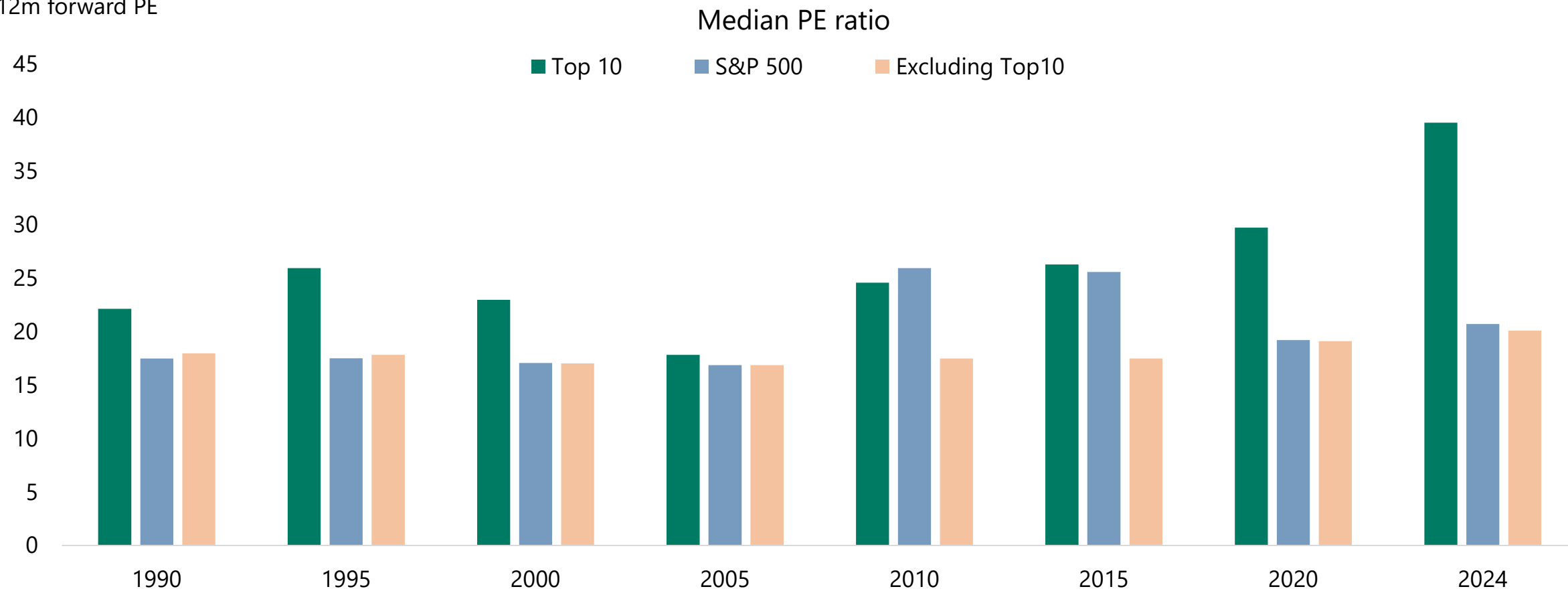


# The current AI bubble is bigger than the 1990s tech bubble

12m forward PE



Source: Bloomberg, Apollo Chief Economist. Note: Data as of January 31, 2024.