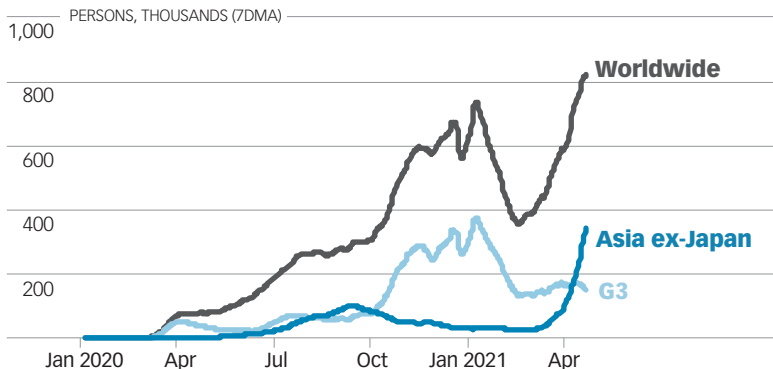


Global recovery still on track from Q2

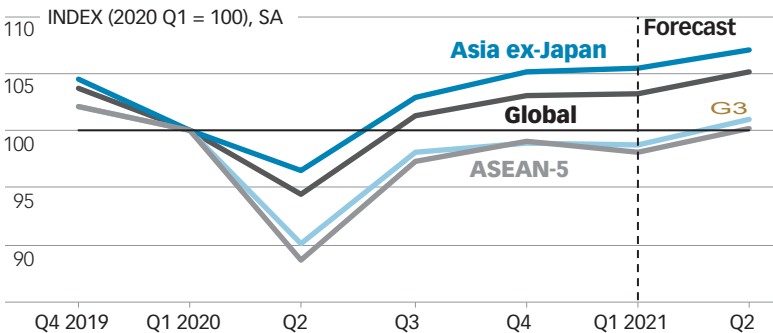
Global Covid-19 infections surge again



*The G3 grouping refers to the Eurozone, Japan and the US, while Asia ex-Japan refers to China, Hong Kong SAR, India, Indonesia, Malaysia, the Philippines, South Korea, Taiwan, Thailand and Vietnam.

Source: WHO and EPG, MAS estimates

Countries see uneven recovery



Source: Haver Analytics and EPG, MAS estimates