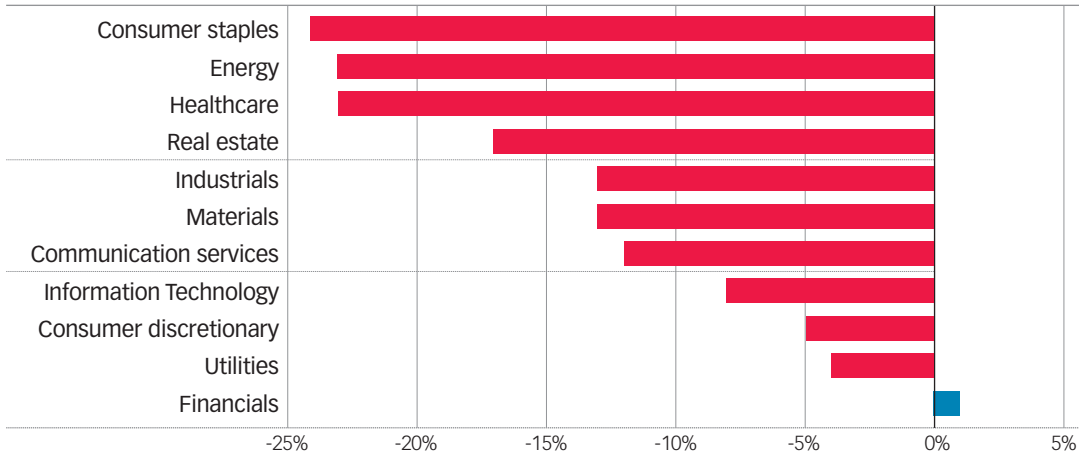


Dividend cuts in Asia are expected to be even worse next year

(FORECAST YEAR-ON-YEAR CHANGE IN SHAREHOLDER PAYOUTS FOR 2021)



Note: Data for companies in the MSCI Asia Pacific index

Source: Bloomberg