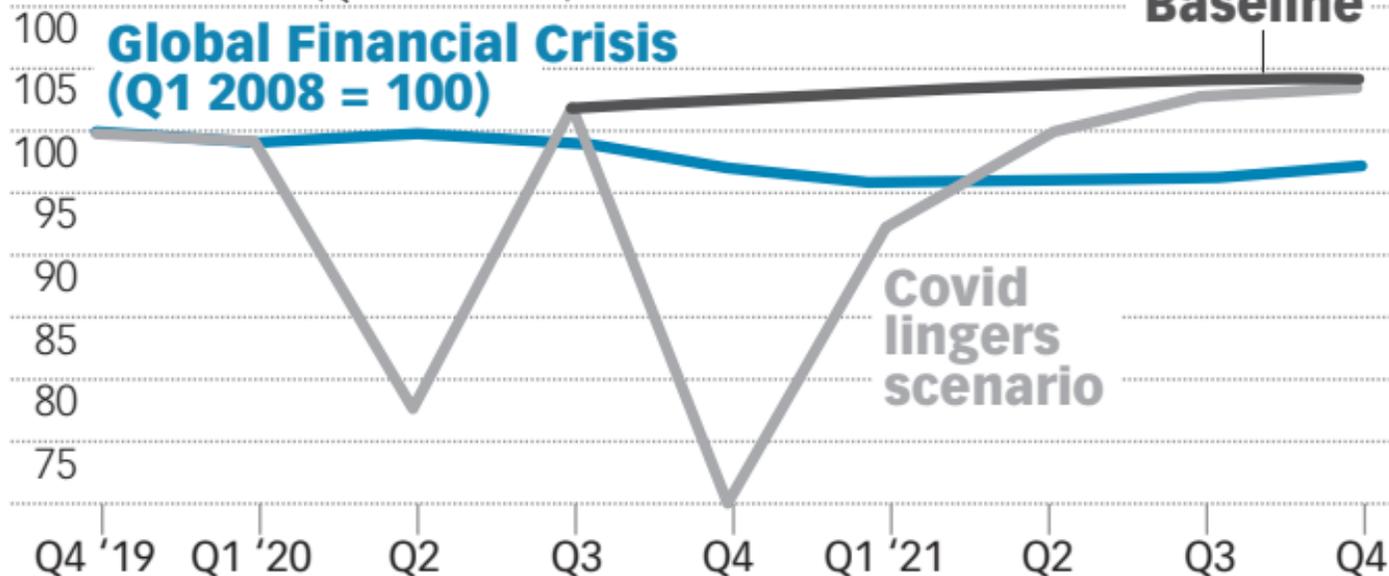


# Reading the global economy

US GDP projections: baseline (V),  
Covid scenario (W) and GFC (L)

INDEXED US GDP (Q4 2019 = 100)



Note: Baseline and Covid scenario are the same up to Q3 2020