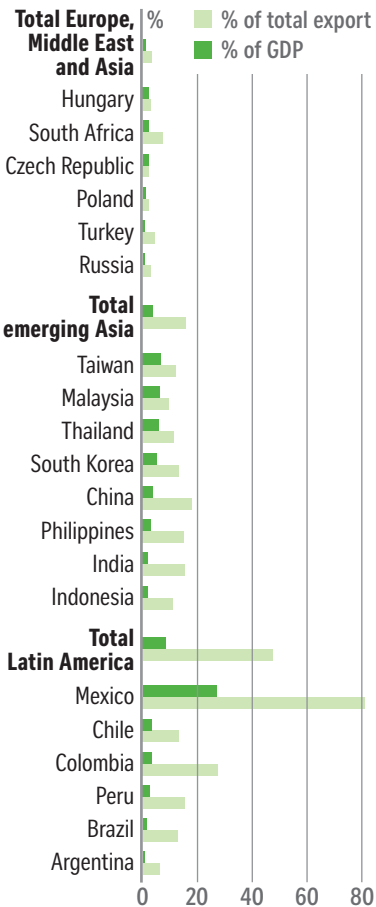


Emerging market trade exposure to the US



NOTE: Data as of 2015

Sources: BLOOMBERG, IMF, UBS
STRAITS TIMES GRAPHICS