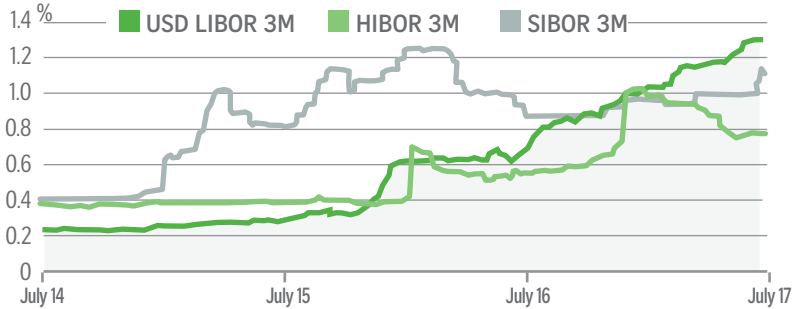


# Singapore and Hong Kong interest rates track Libor



Source: BLOOMBERG, UBS (as of July 19, 2017) STRAITS TIMES GRAPHICS