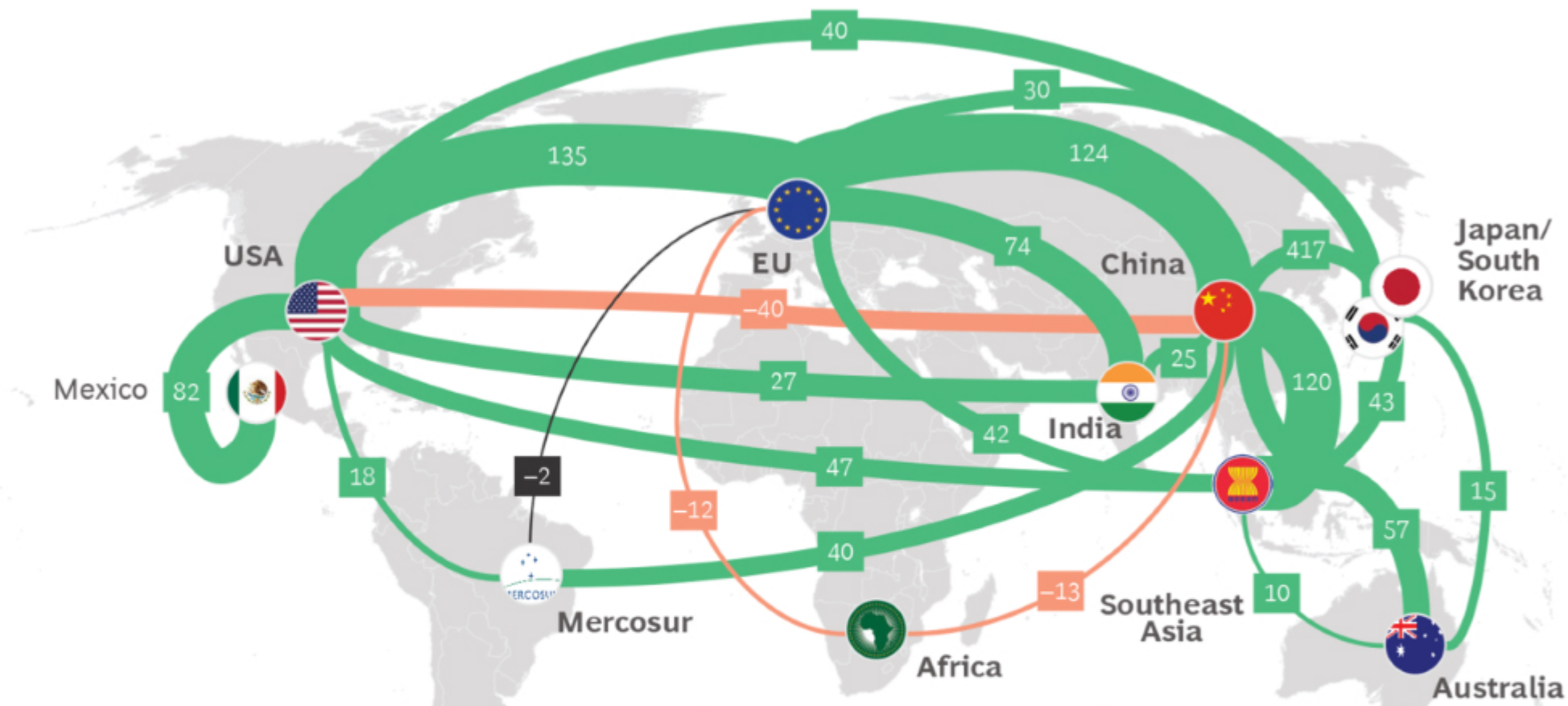


# Exhibit 1 - Global Trade Generally Enjoyed Booming Growth in 2015–2019

Change in volume of traded goods in major corridors from 2015 through 2019 (\$billions)

**~\$18 trillion**  
Global trade 2019



**Legend**

Width of arrow represents change in trade flows 2019 vs 2015 (\$ billions)

Color of arrow represents percentage change in 2019 vs 2015

- <-3% (Orange)
- 3% > <+3% (Black)
- >3% (Green)

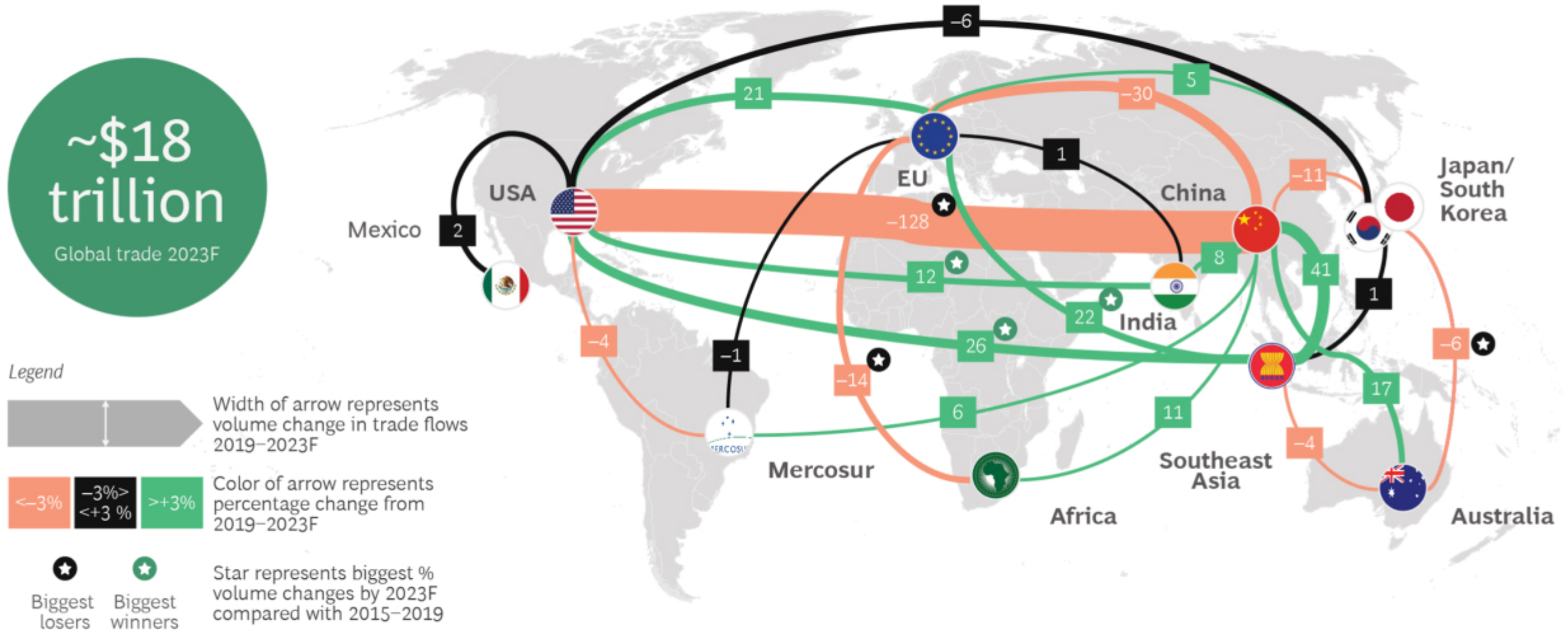


Source: UN Contrade; OECD; World Economic Forum; IHS; TradeAlert; BCG analysis.

Note: Corridors represent ~30% of global trade. Not included are: intra EU = ~20%; intra NAFTA = ~8%; China (including Hong Kong) = 4%; intra Southeast Asia = 3%; rest of world = ~35%.

# Exhibit 2 - Even If Trade Recovers by 2023, Expect Flows Between Blocs to Shift Dramatically

Change in volume of goods traded in major corridors from 2019 through 2023 under baseline scenario (\$billions)



Source: BCG Trade Finance Model 2020; UN Contrade; OECD; World Economic Forum; IHS; TradeAlert; BCG analysis.

Note: Baseline scenario assumes a U-shaped global economic recovery by 2023. Corridors in the map above represent ~32% of global trade. Intra EU = ~20%; intra NAFTA = ~8%; China (including Hong Kong) = 4%; intra Southeast Asia = 3%, rest of world = ~32%.