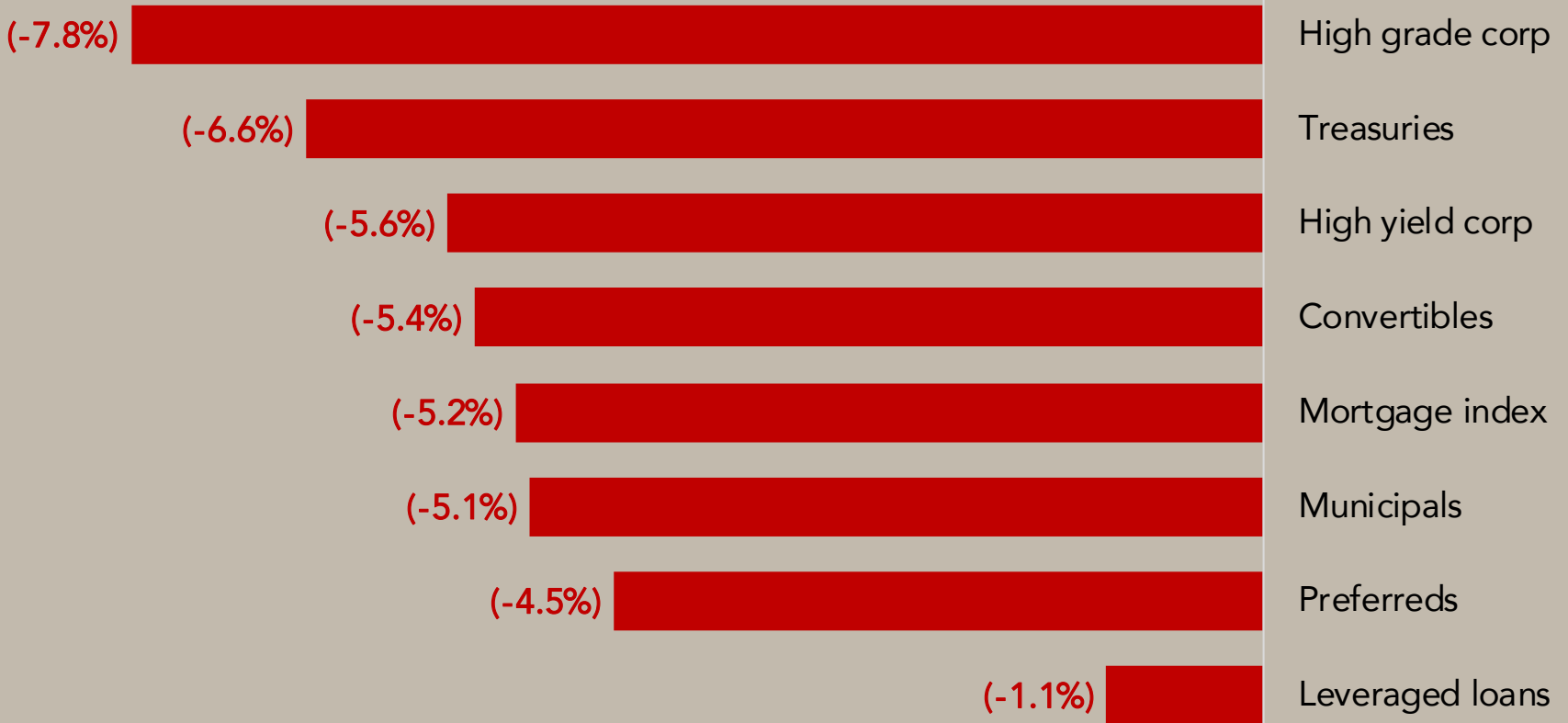


Chart of the Day

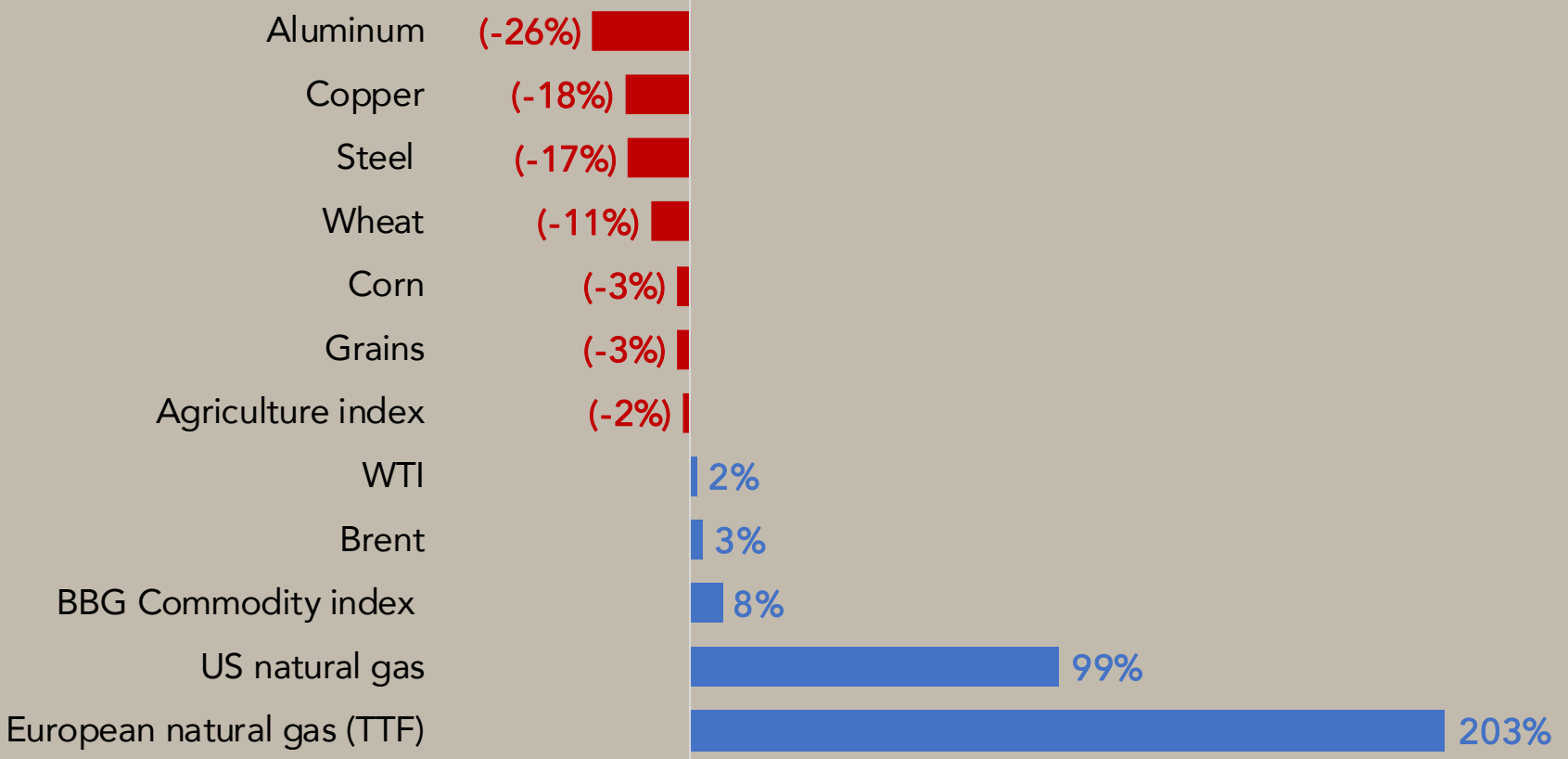
Coming exactly six months after Russia's invasion on Feb 24, 2022, Ukrainian President Volodymyr Zelensky delivered an Independence Day address today in Kyiv, marking 31 years of Ukrainian independence from the Soviet Union. Russia's invasion of Ukraine has impacted millions of lives (thousands dead and over 6 million registered refugees), accelerated an inflation shock across the global economy and precipitated a new geopolitical world order.

We provide a review below of global markets over the last six months.

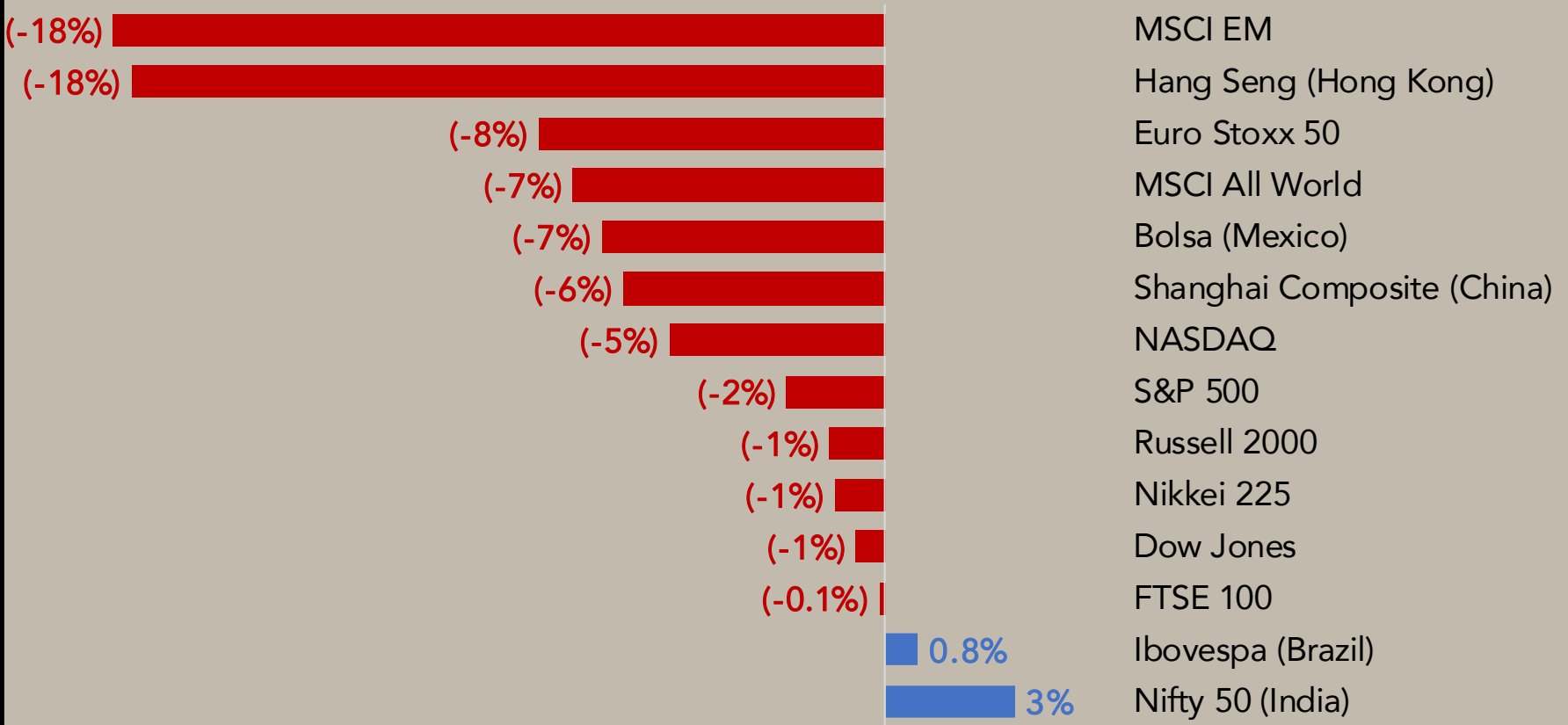
USD credit market performance over the last 6 months (Feb 24 - Aug 24)



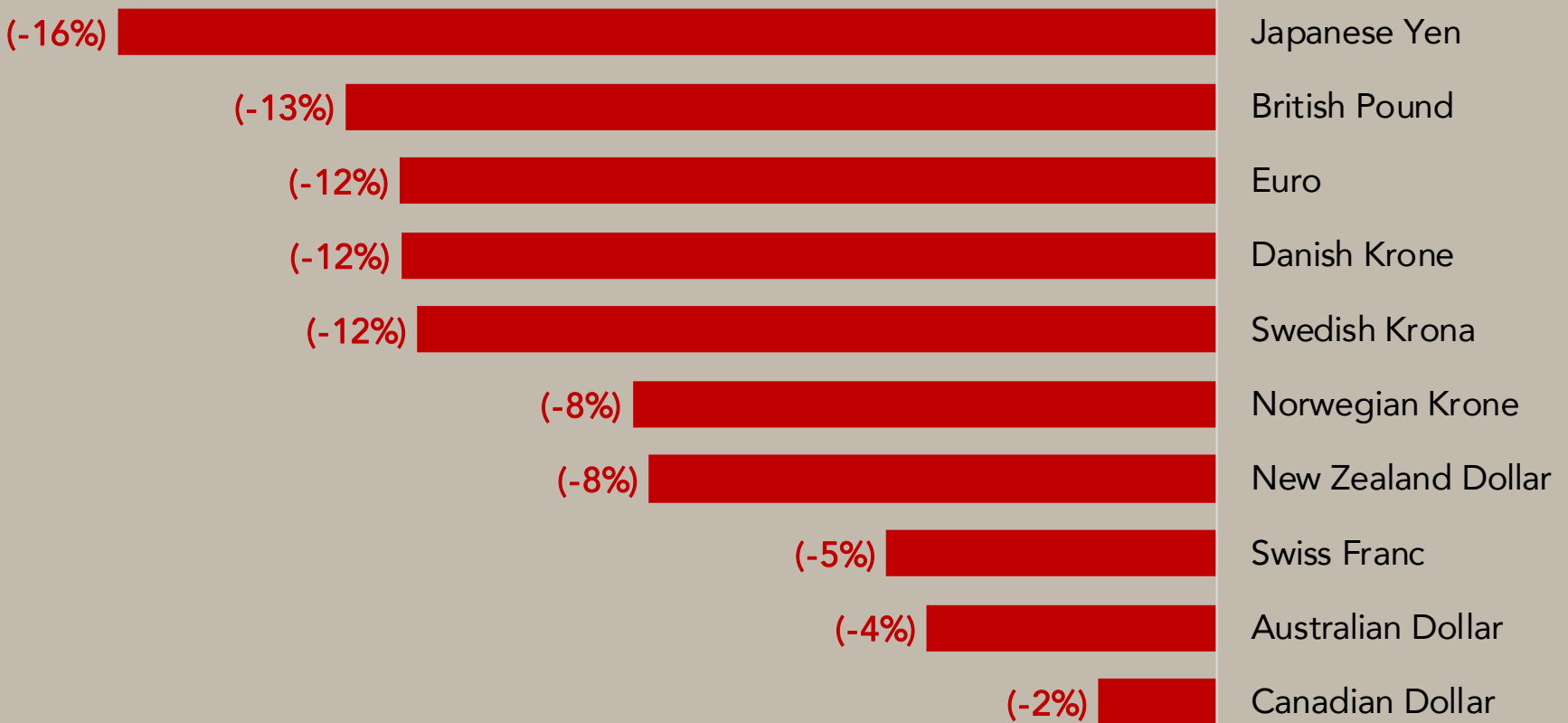
Global commodity markets over the last 6 months (Feb 24 - Aug 24)



Global equity markets over the last 6 months (Feb 24 - Aug 24)



G10 currencies vs. USD over the last 6 months (Feb 24 - Aug 24)



Source: (1-4) Bloomberg. Data as of August 24, 2022.

Global Corporate & Investment Banking Capital Markets Strategy Team



Tom Joyce
Managing Director

Tom.Joyce@mufgsecurities.com
(212) 405-7472



Hailey Orr
Director

Hailey.Orr@mufgsecurities.com
(212) 405-7429



Stephanie Kendal
Associate

Stephanie.Kendal@mufgsecurities.com
(212) 405-7443