

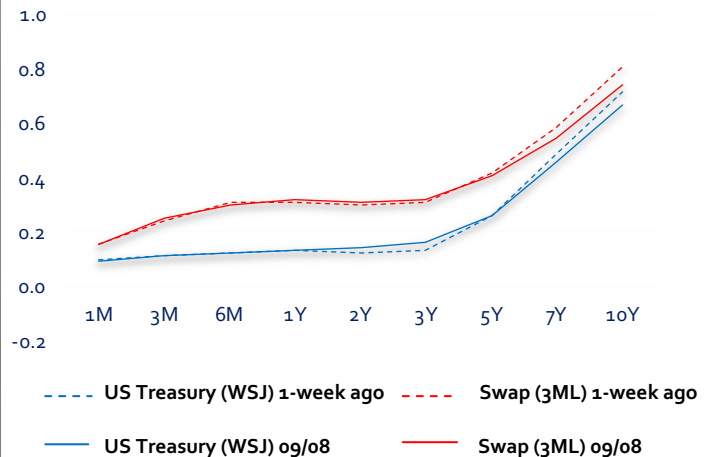


Highlight of the Week:

Japan's new leader faces a big economic challenge

- With Shinzō Abe's departure, the upcoming leader will be tested as Japan's economy sinks deeper into its worst postwar contraction.
- Japan's GDP fell 27.8% on a preliminary basis in Q2.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Coronavirus Updates (as of Monday Night)

- COVID-19 has registered 27.5 million cases and 897,489 deaths worldwide. There are over 19.6 million recovered cases.
- The US has accounted for over 6.4 million cases and has surpassed 193,000 deaths. The US has registered over 3.2 million recovered cases.
- Georgia has almost 283,000 cases and 6,044 deaths.

Fintechs Making Waves

- Jiko, a 23-person fintech startup, has purchased Mid Central National Bank, becoming the first fintech to acquire a nationally regulated US Bank.
- Robinhood is facing a \$10m SEC fine over disclosure failures from selling order flows.

T-Mobile Helps 10 Million Students

T-Mobile released details of its commitment to provide 10 million disadvantaged households free broadband internet. Schools would apply for the program and then distribute among school lunch program students, who would then enjoy a free hotspot and 100GB of data over one year.