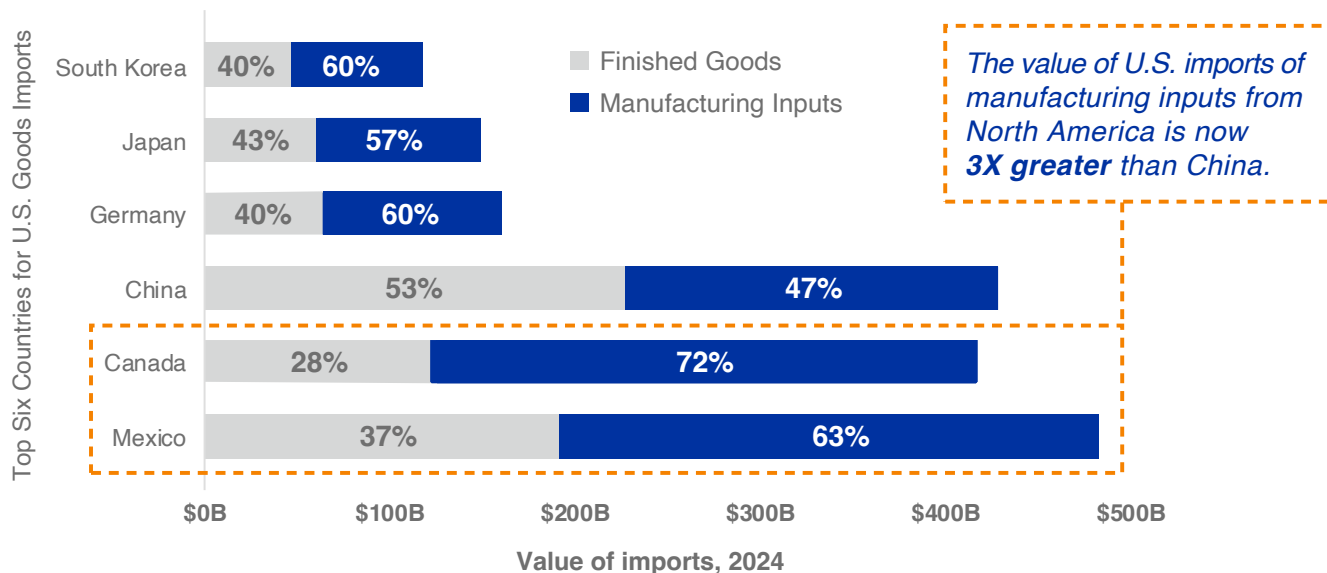


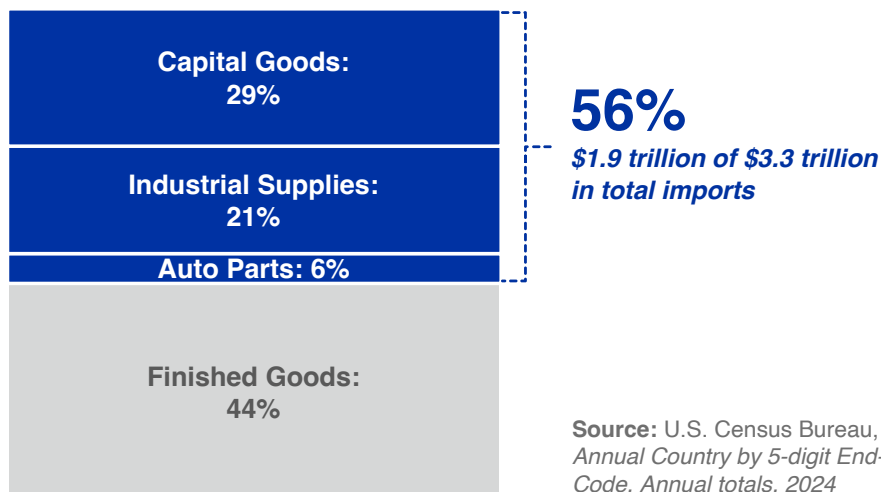
USMCA BOOSTED NORTH AMERICAN SUPPLY CHAINS

President Trump's USMCA succeeded in shifting manufacturing imports away from China to North America.

1/3 of all U.S. imported manufacturing inputs now come from Canada and Mexico



56% of Goods Imported to the U.S. Are Manufacturing Inputs



A 25% tariff on Canada and Mexico would add an estimated \$164 billion a year to the cost of manufacturing in the U.S.*

*Calculated on the basis that in 2024, the value of industrial supplies, capital goods and automotive parts imports from Canada and Mexico totaled nearly \$655 billion.