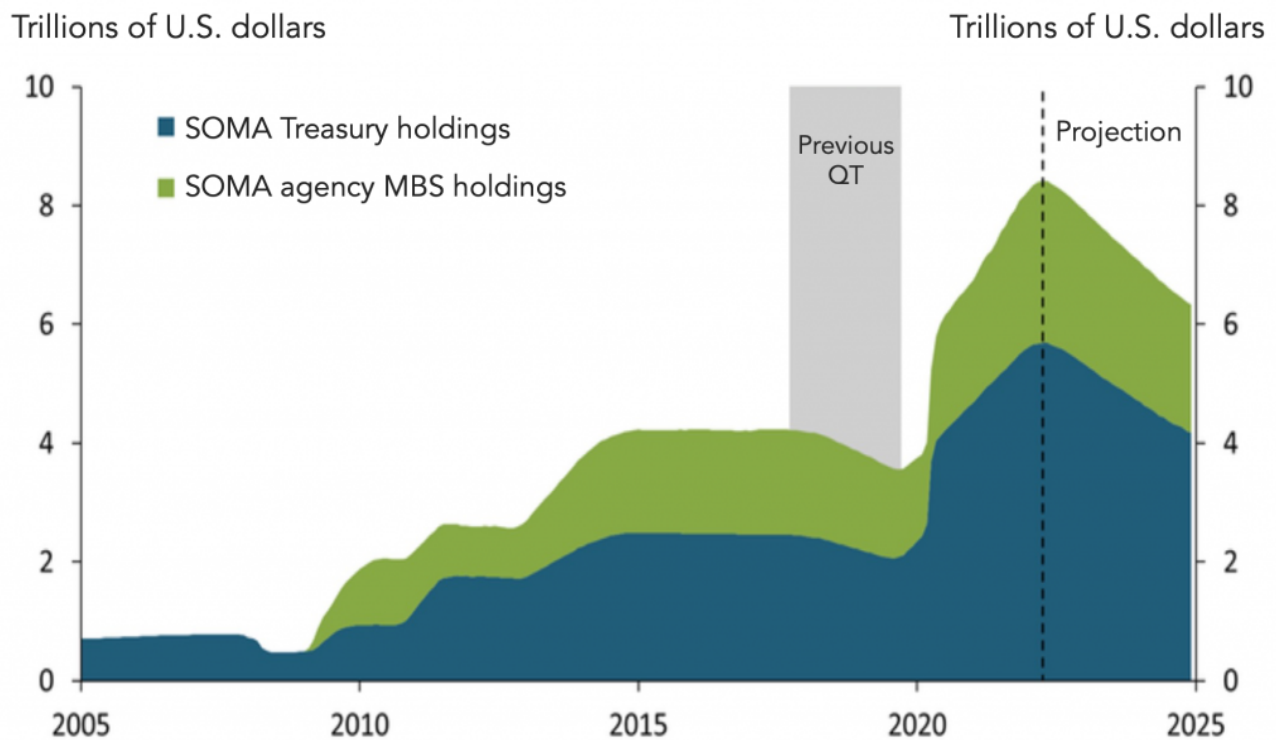


Honey, I Shrunk the Fed

THE LEAD | August 9, 2022

Quantitative tightening is expected to reduce the Fed's balance sheet by \$2 trillion.



Source: Federal Reserve Board, Haver Analytics
(Past performance is no guarantee of future results.)