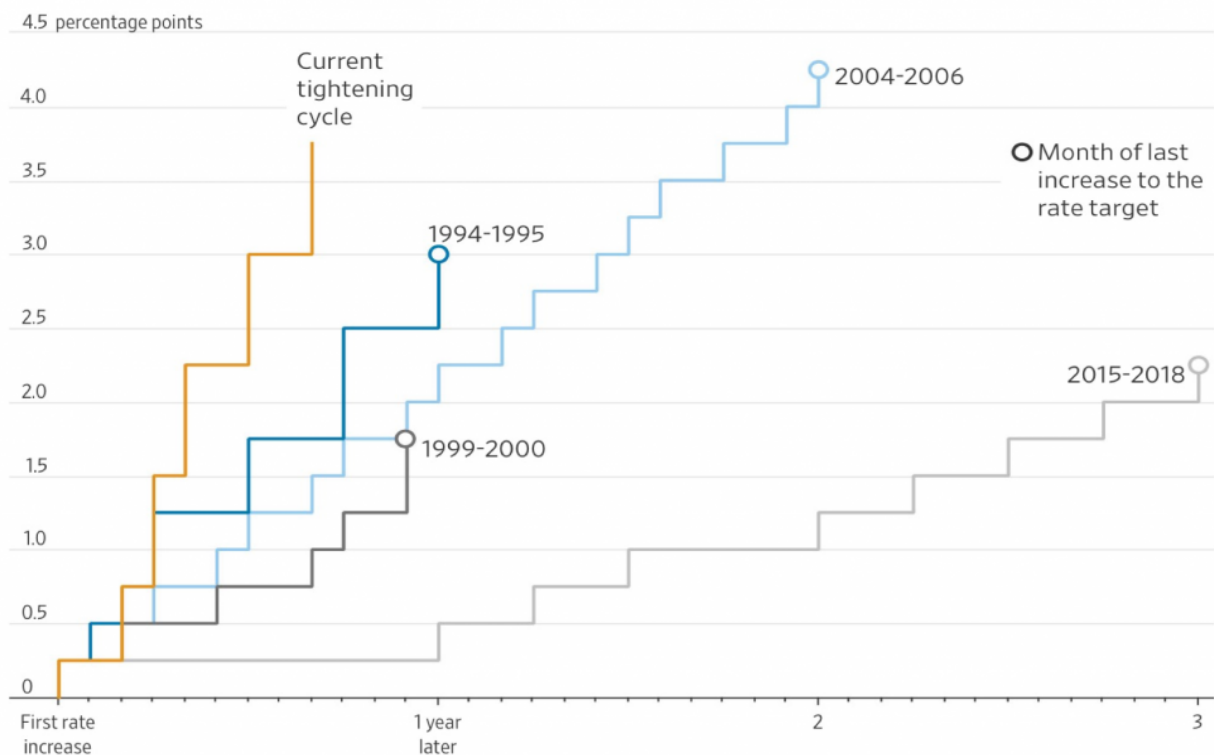


Righty Tighty

THE LEAD | December 14, 2022

Since March, the Fed has increased its rate target by 4.25%, the fastest climb in decades.

Cumulative increases to the federal funds rate target during recent tightening cycles



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