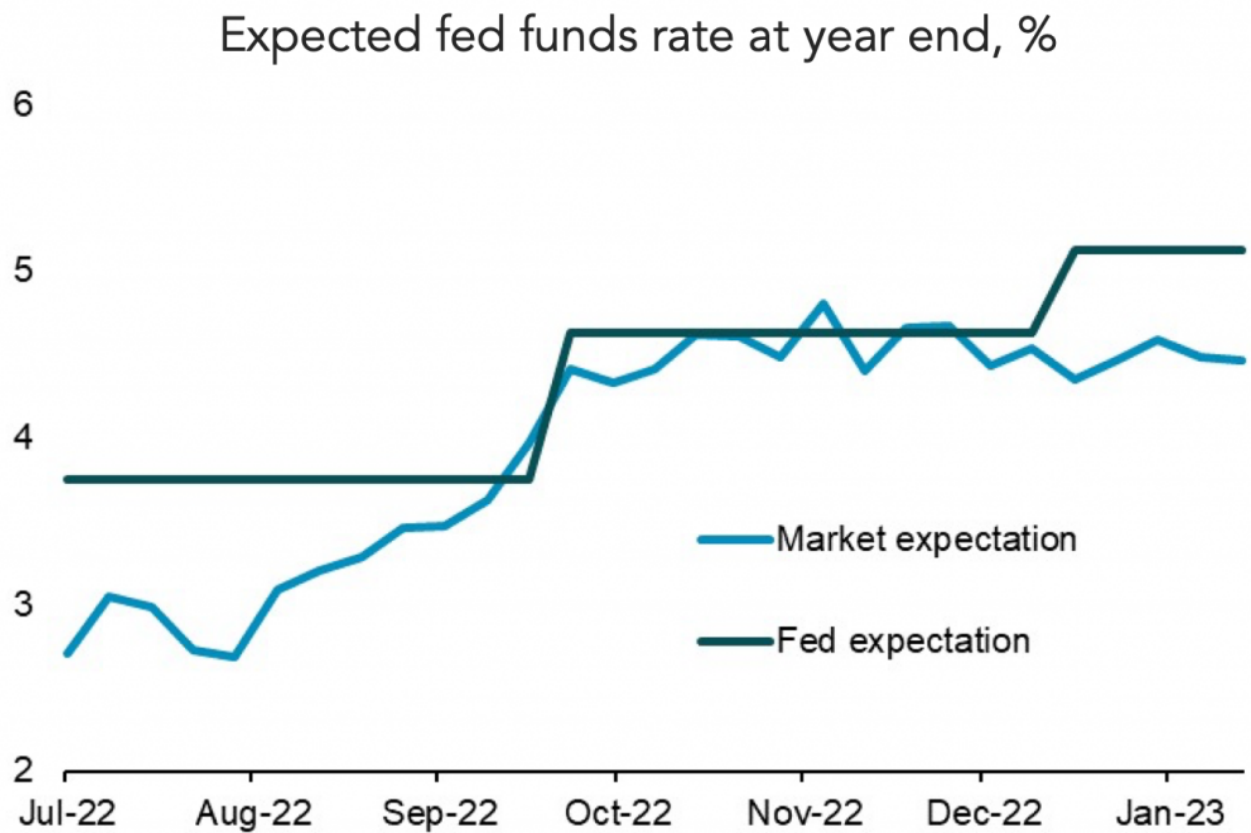


Rate Expectations

THE LEAD | January 17, 2023

Despite the Fed's hawkish jawboning, market rate expectations show little increase.



Source: Nuveen, Bloomberg
(Past performance is no guarantee of future results.)