

# U.S. Policy Rate vs. 10-Year Yield

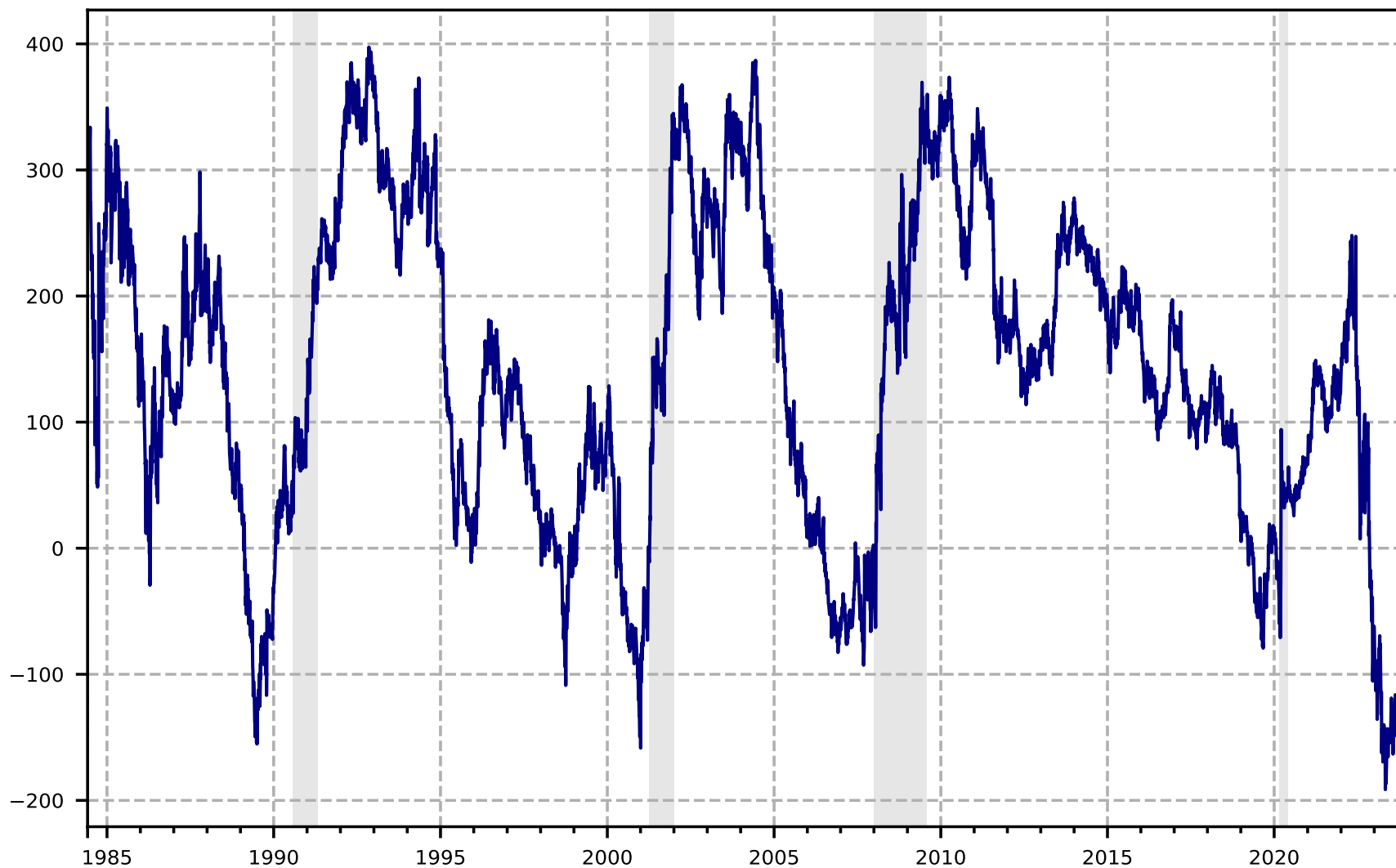


As of 1/10/2024

Data has been obtained from Bloomberg (© 2024, Bloomberg Finance LP), which Brandywine Global believes to be accurate and reliable. Charts created by Brandywine Global. Please refer to Appendix 1 for important disclosure information.

# Fed Funds Rate

## 10-Year Yield Spread (bps)



As of 1/10/2024

Data has been obtained from Bloomberg (© 2024, Bloomberg Finance LP), which Brandywine Global believes to be accurate and reliable. Charts created by Brandywine Global. Please refer to Appendix 1 for important disclosure information.

# U.S. Real Personal Income Growth



As of 11/2023

Data has been obtained from Haver Analytics, which Brandywine Global believes to be accurate and reliable. Charts created by Brandywine Global. Please refer to Appendix 1 for important disclosure information.

# Mexico Real Bond Yield



As of 1/10/2024

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