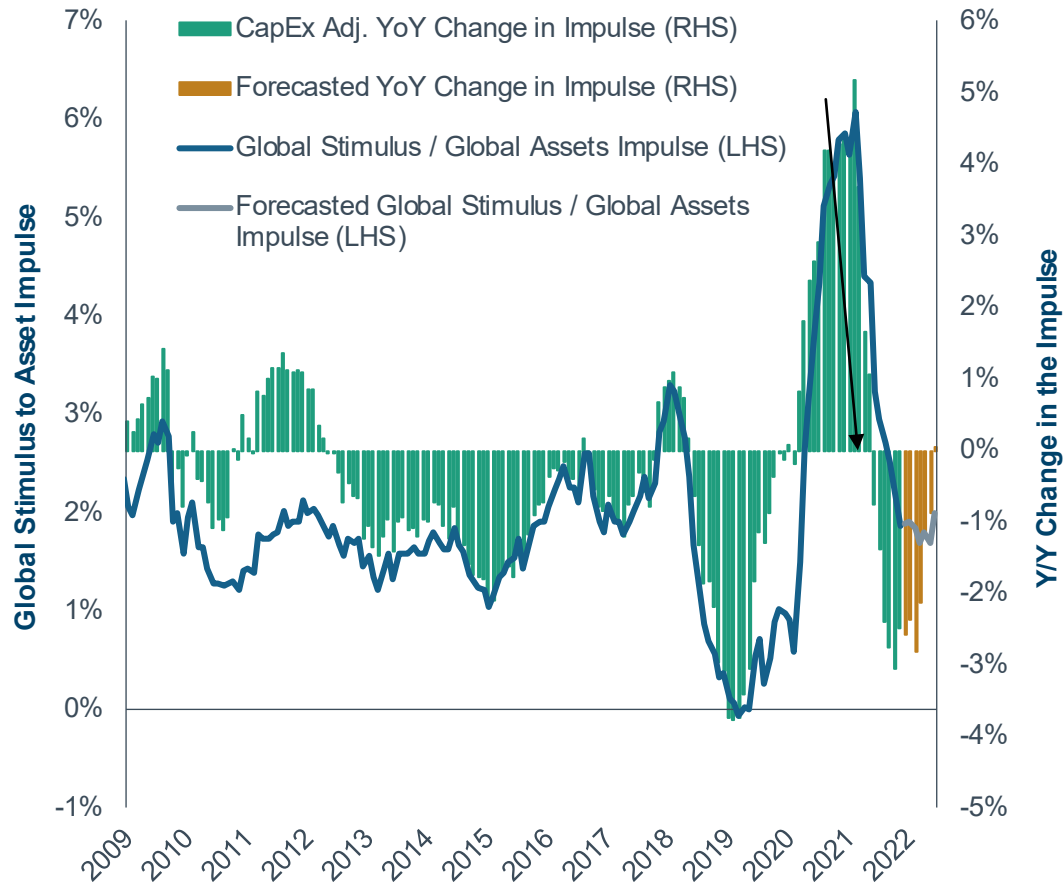


From Tailwinds To Headwinds...

Change in global stimulus

January 2009 to November 2021, Forecasts through June 2022



Source: Bloomberg, data analysis by T. Rowe Price.

Source for Bloomberg Data: Bloomberg Financial L.P.

There is no guarantee that any forecasts made will come to pass. Actual results may vary.