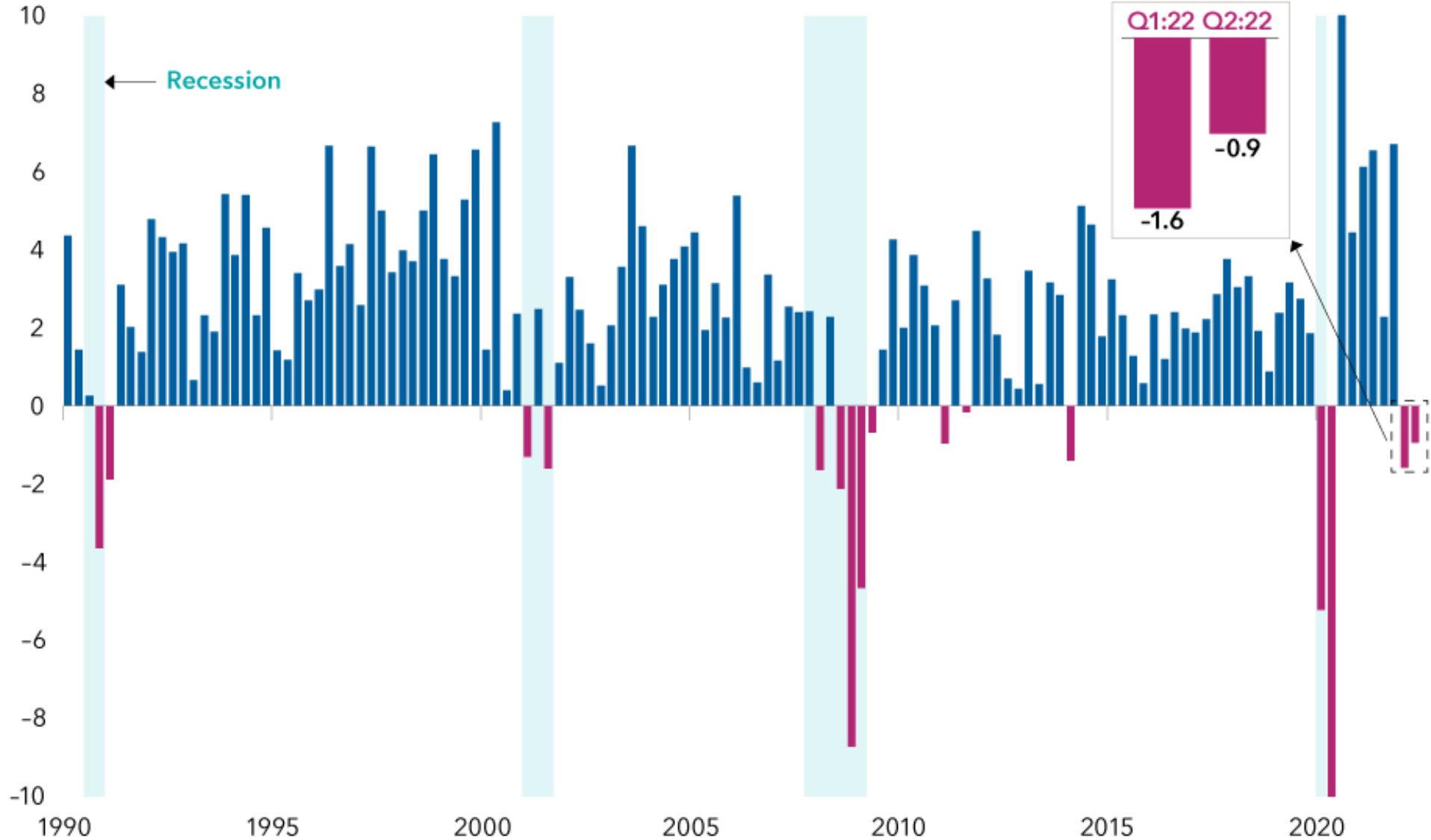


U.S. GDP Q/Q% (annualized)



Sources: Capital Group, Bureau of Economic Analysis, National Bureau of Economic Research, US Department of Commerce. Y-axis is limited to a range of -10% to +10% to represent a normalized range, but Q2:20 and Q3:20 exceed this range (at -35.7% and +30.2%) largely due to the pandemic. As of 30 June 2022.