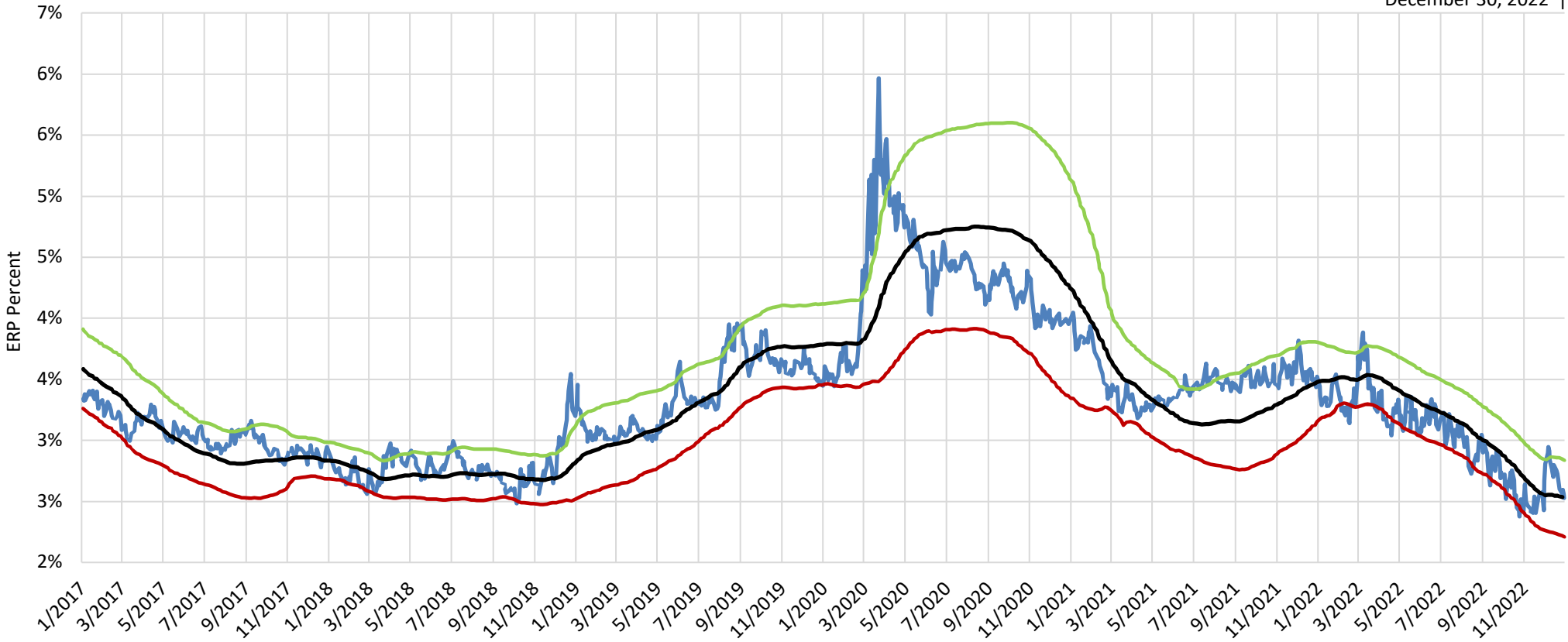




# Equity Risk Premium Channel Graph

Equity Risk Premium(ERP)    Estimated ERP    Top of Channel    Bottom of Channel

December 30, 2022 |



## Equity Risk Premium Channel Percentile

December 30, 2022 |

