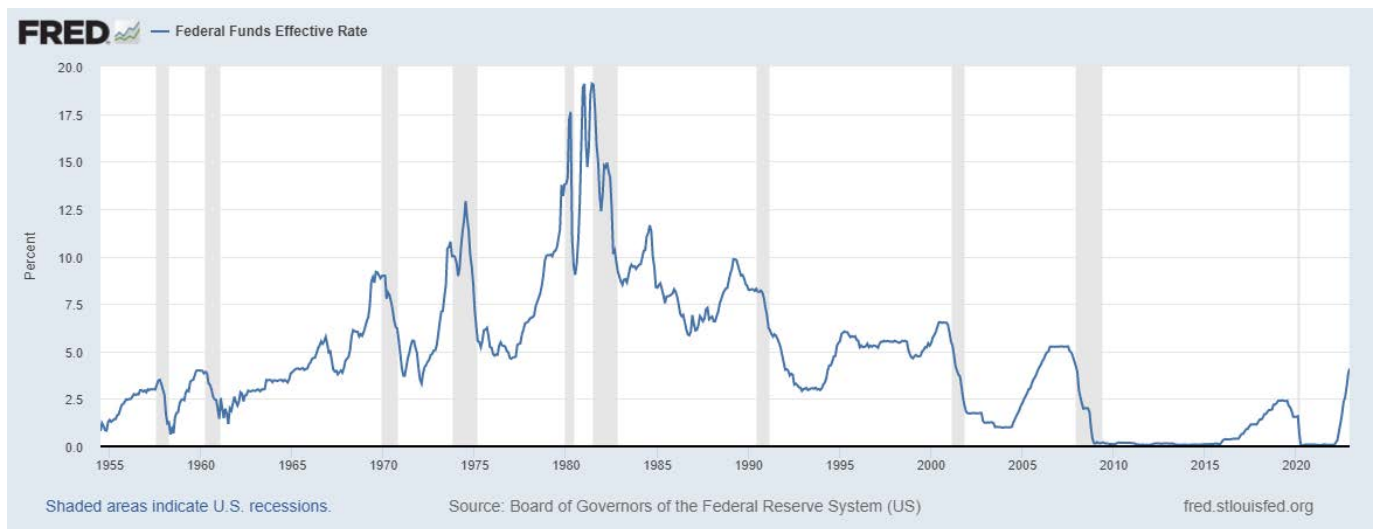


FED INCREASES INTEREST RATE BY 25 BASIS POINTS

FEBRUARY 1, 2023

The Federal Reserve Open Market Committee (FOMC) released its decision on the federal funds rate earlier today and raised the rate by 25 bps to a range of 4.50-4.75%. Commentary indicated that inflation had moderated somewhat over the past few months but still remains elevated. Economic indicators have pointed to modest growth in spending and production coupled with a job market that has remained robust with relatively low unemployment.

The FOMC is firmly committed to achieving full employment and price stabilization, with a target inflation rate of 2% over the longer term. Committee members continue to observe a wide range of economic factors and are prepared to adjust monetary policy if the attainment of the goals is jeopardized.



Source: Federal Reserve

We will receive members' updated expectations at the next FOMC meeting, which is scheduled for March 21 and 22. Additionally, the committee will release its updated Summary of Economic projections, which includes the dot plot.

Please contact your Stephens Financial Consultant with any questions.

The information in the accompanying report has been prepared solely for informative purposes and is not a solicitation, or an offer, to buy, sell or hold any security or a recommendation of the services supplied by any money management organization. It does not purport to be a complete description of the securities, markets or developments referred to in the report. We believe the sources to be reliable, however, the accuracy and completeness of the information is not guaranteed.

Data displayed on this site or printed in such reports may be provided by third party providers.

This document is intended only for the addressee and may not be reproduced or redistributed. If the reader is not the intended recipient, you are notified that any disclosure, distribution or copying is prohibited.

Additional information is available upon request. Please contact your Financial Consultant with any questions.