

UPDATE: Mixed Reaction so Far to Mixed Dot Plot

- No rate cut
- No major changes to statement
- Notable changes to dots as seen in chart below

Bottom line, the dot plot shows about half of the Fed moving toward the 0-1 cut camp and the other half moving to the 2-3 cut camp by the end of 2025.

Bonds are right in line with pre-Fed levels so far and there hasn't been much volatility yet.

Before and After Dot Plot Comparison

| Rate | 2025 | | 2026 | | 2027 | | Longer Run | |
|------|----------|----------|----------|-------|-------|-------|------------|------|
| | MAR | JUN | MAR | JUN | MAR | JUN | MAR | JUN |
| 5.5 | | | | | | | | |
| 5.25 | | | | | | | | |
| 5.0 | | | | | | | | |
| 4.75 | | | | | | | | |
| 4.5 | | | | | | | | |
| 4.25 | ••••• | •••••••• | | | | | | |
| 4.0 | ••••• | •• | ••• | • | | | | |
| 3.75 | •••••••• | •••••••• | • | ••••• | •• | •• | • | • |
| 3.5 | •• | •• | •• | •••• | ••••• | •••• | •• | •• |
| 3.25 | | | •••••••• | ••••• | •• | ••••• | •• | •• |
| 3.0 | | | • | •• | ••••• | •••• | • | •• |
| 2.75 | | | ••• | • | ••• | ••• | ••••• | •••• |
| 2.5 | | | • | • | •• | •• | •• | •• |
| 2.25 | | | | | | | •• | •• |



Roland Wilcox
Owner / Loan Officer,
Sierra Capital Mortgage Co.
P: (626) 449-8545
1055 E. Colorado Blvd.
Pasadena CA 91106
245214

