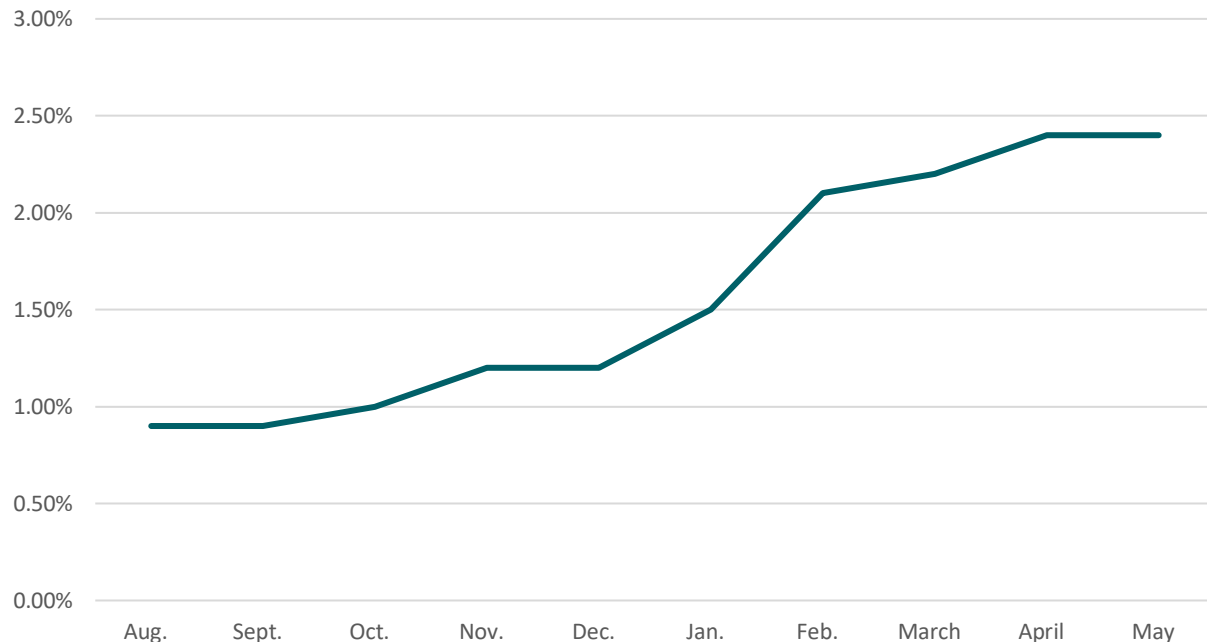


05.24.2024

Great Expectations – The U.S. economy is forecasted to continue to grow above potential in 2024.



- The chart above shows the median growth expectation for the U.S. economy for 2024 according to a survey conducted by Bloomberg of 74 economists.
- The May survey was conducted from May 17 to May 22 with the group continuing to forecast an expansion of 2.4% this year for the U.S. economy.
- This is a sizable increase from last summer's surveys where economists expected 2024 U.S. economic growth of less than 1%.
- Looking further ahead, the survey shows median U.S. economic growth expectations of 1.7% and 2.0% for 2025 and 2026, respectively.
- The survey also asks "what is the percentage chance that the U.S. will be in a recession in the next 12 months?" a 30% chance was the median response, consistent with the average odds reported over the past several months.
- Economists have also increased their forecasts for global growth in 2024 from 2.6% in January to 3.0% in May's survey.

## **Disclosures**

*All data is sourced from Bloomberg. This material is not to be construed as an offering or intended as a recommendation to buy or sell securities and is being provided for informational purposes only. The opinions expressed and information presented is current as of the date of this presentation and is subject to change at any time, based on market and other conditions. Any graphs, data, or information in this publication are considered reliably sourced, but no representation is made that it is accurate or complete and should not be relied upon as such. This information is subject to change without notice at any time, based on market and other conditions. The information expressed may include forward-looking statements which may or may not be accurate over the long term. There is no guarantee that the statements, opinions, or forecasts in this publication will prove to be correct. Actual results could differ materially from those described. Results shown are purely historical and are no indication of future performance. Past performance is not intended to be, and is not to be construed as, an indication of likely future results. Past investment performance should be only one of several factors when engaging an investment manager.*

*Franklin Street Advisors, Inc. (FSA) is an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940 and a wholly owned, indirect subsidiary of Fifth Third Bank, National Association and Fifth Third Bancorp. Registration as an investment adviser does not imply any level of skill or training. Additional information about the advisory services offered by FSA is available upon request and also on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Franklin Street Partners is a dba for FSA, which includes references to our former parent entity, Franklin Street Partners, Inc.*

*Investing involves risk. You should understand the risks of a proposed investment and consider the degree of risk you wish to tolerate before investing. It should not be assumed that the investment strategies discussed were or will be profitable. The specific securities identified in this presentation are shown for illustrative purposes only and should not be considered a recommendation by Franklin Street to buy or sell a particular security. It should not be assumed that investments in these securities were or will be profitable. The securities may or may not be held or have been bought or sold in a portfolio. Actual holdings will vary depending on the size of an account, cash flows within an account, and restrictions on an account. Portfolio holdings are subject to change daily.*

*Index performance used throughout this presentation is intended to illustrate historical market trends and is provided solely as representative of the general market performance for the same period of time. Indices are unmanaged, may not include the reinvestment of income or short positions, and do not incur investment management fees. An investor is unable to invest in an index.*