

LAYER 1

Money Market Dynamics

Charts 1-5

Reference rates, funding markets, and Federal Reserve operations

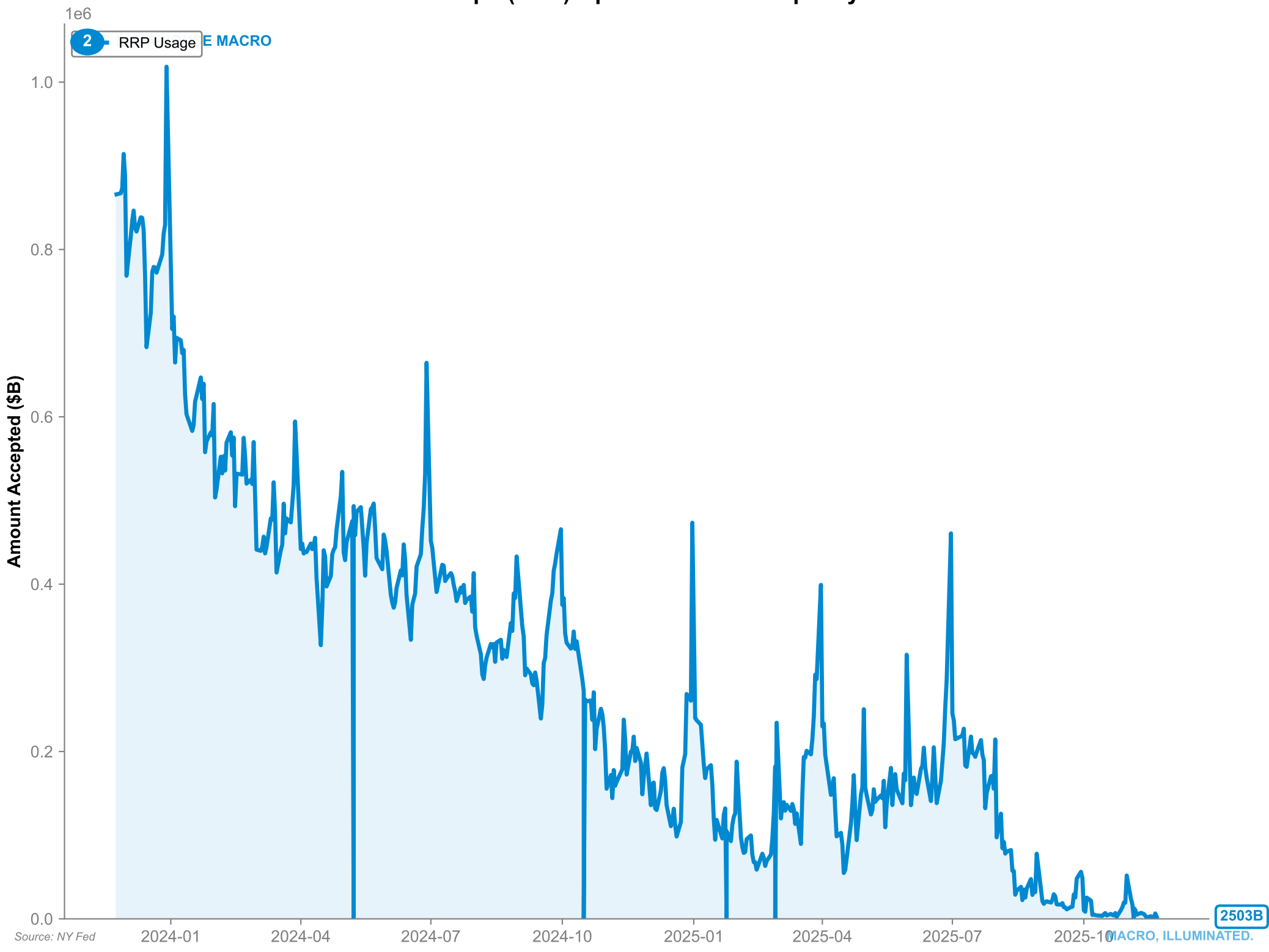
Money Market Reference Rates

- 1 SOFR
- EFFR
- OBFR

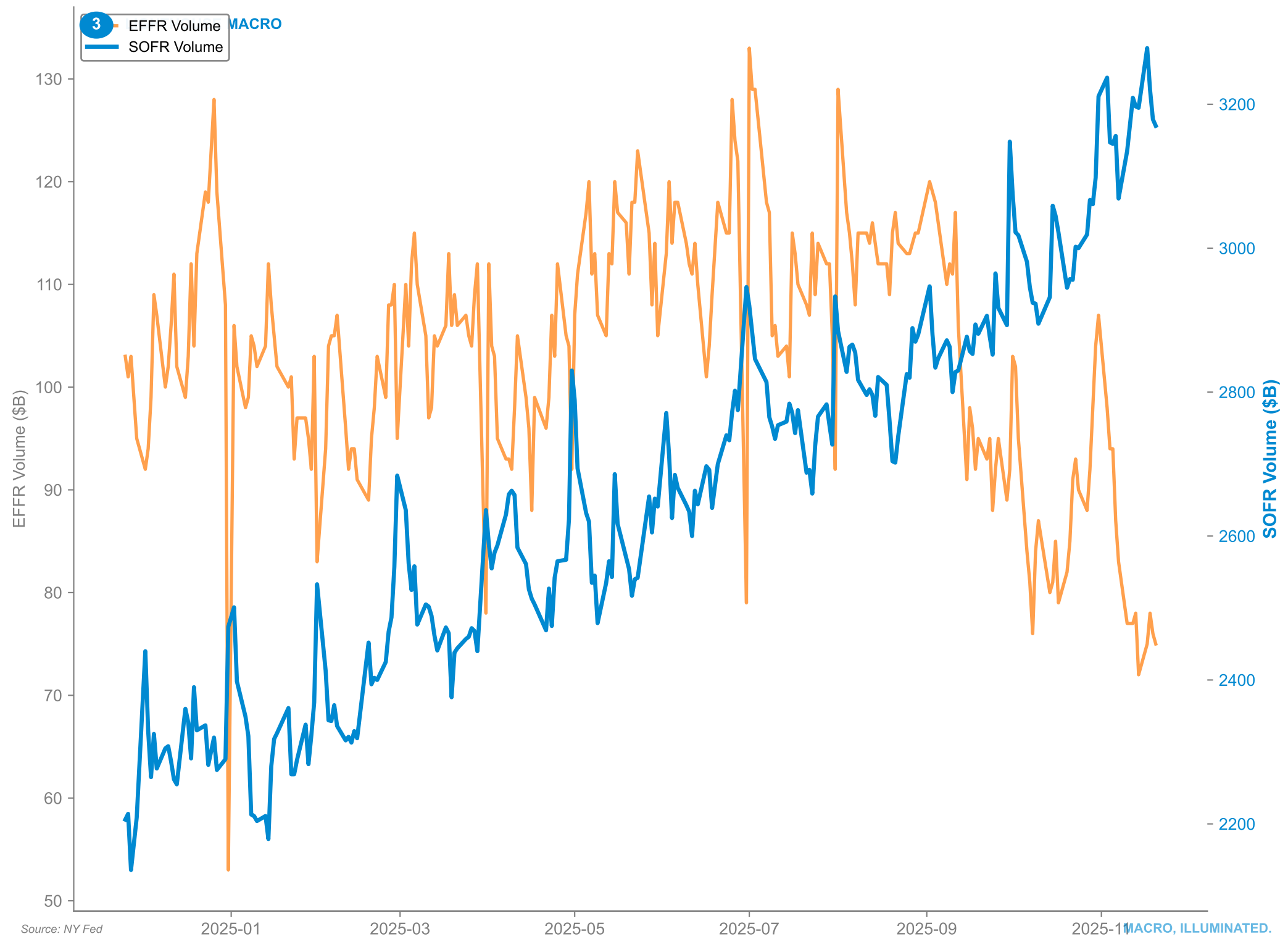


3.9

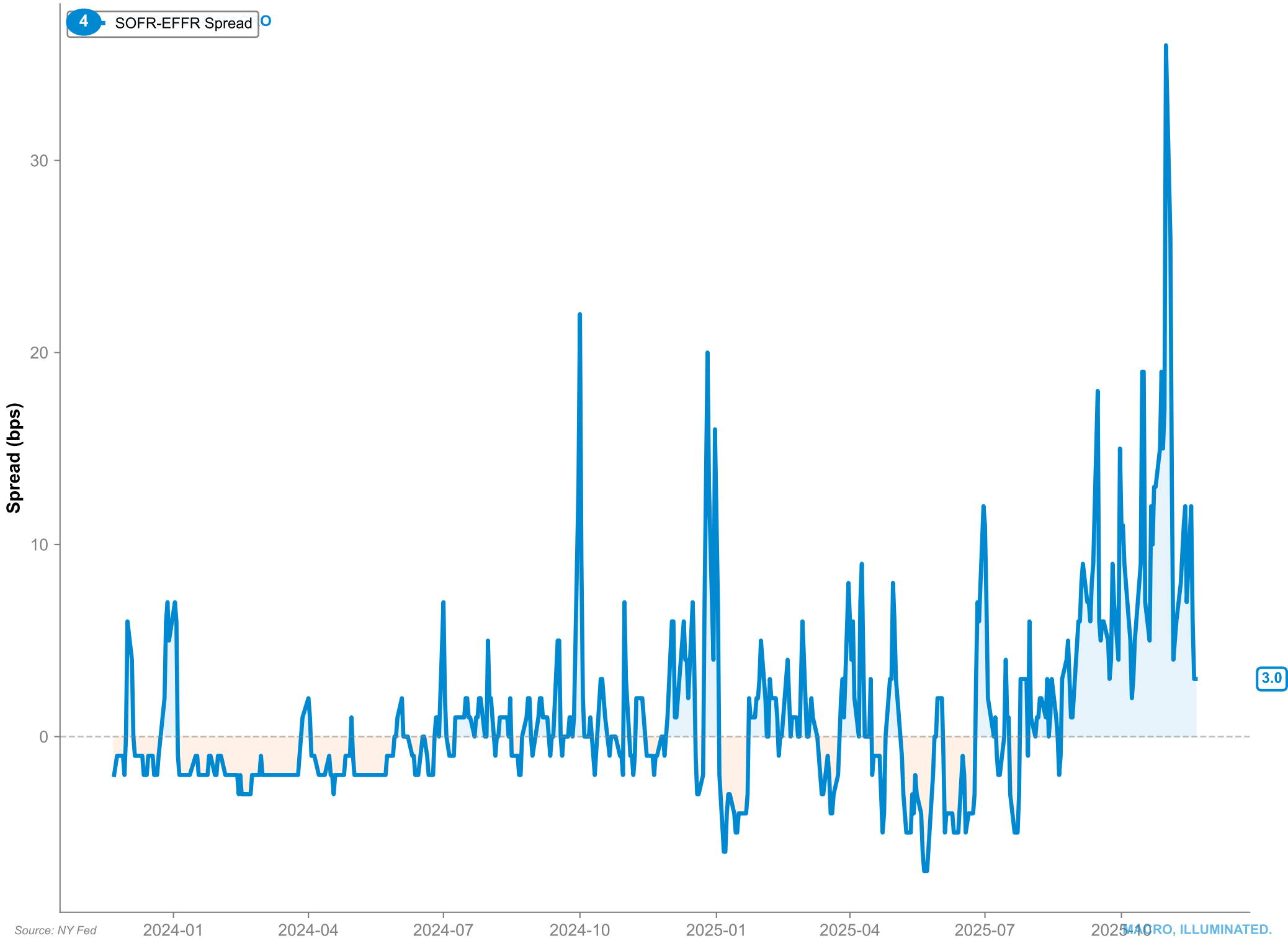
Reverse Repo (RRP) Operations - Fed Liquidity Drain



Money Market Volumes: SOFR vs EFR



SOFR-EFFR Spread (Secured vs Unsecured Funding)



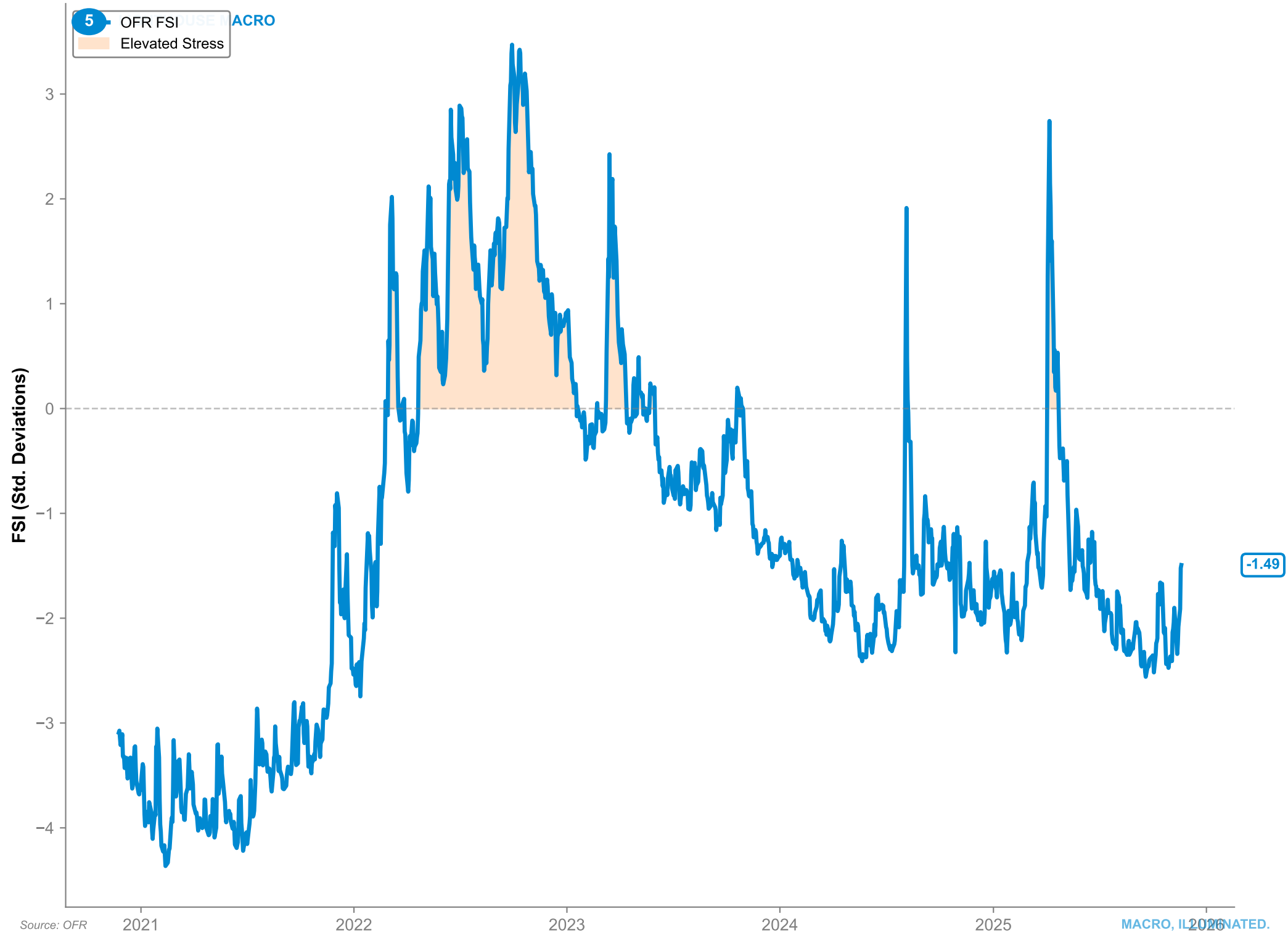
LAYER 2

Financial Stress Indicators

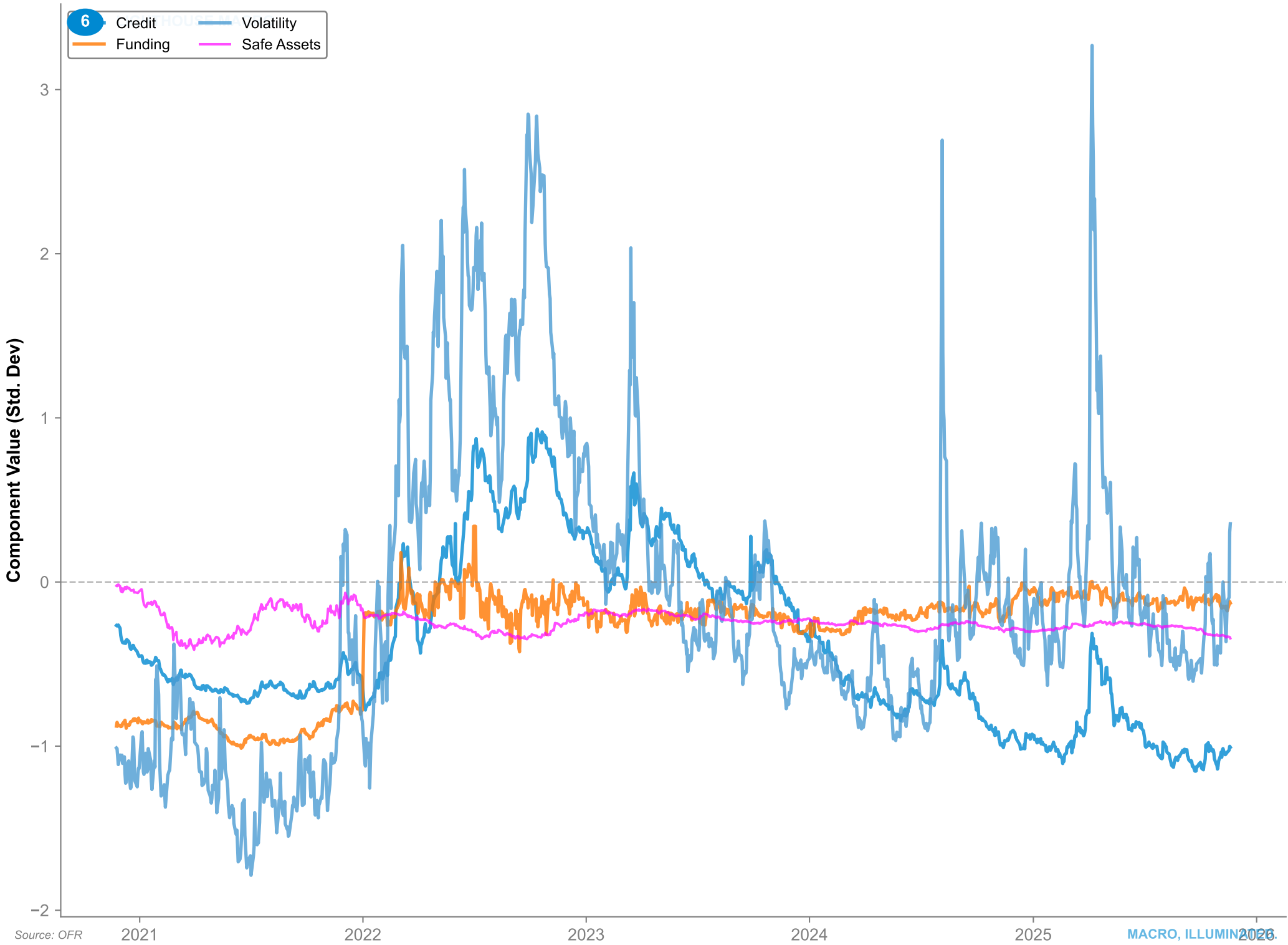
Charts 5-7

OFR Financial Stress Index and component breakdown showing system-wide stress across credit, funding, and volatility metrics

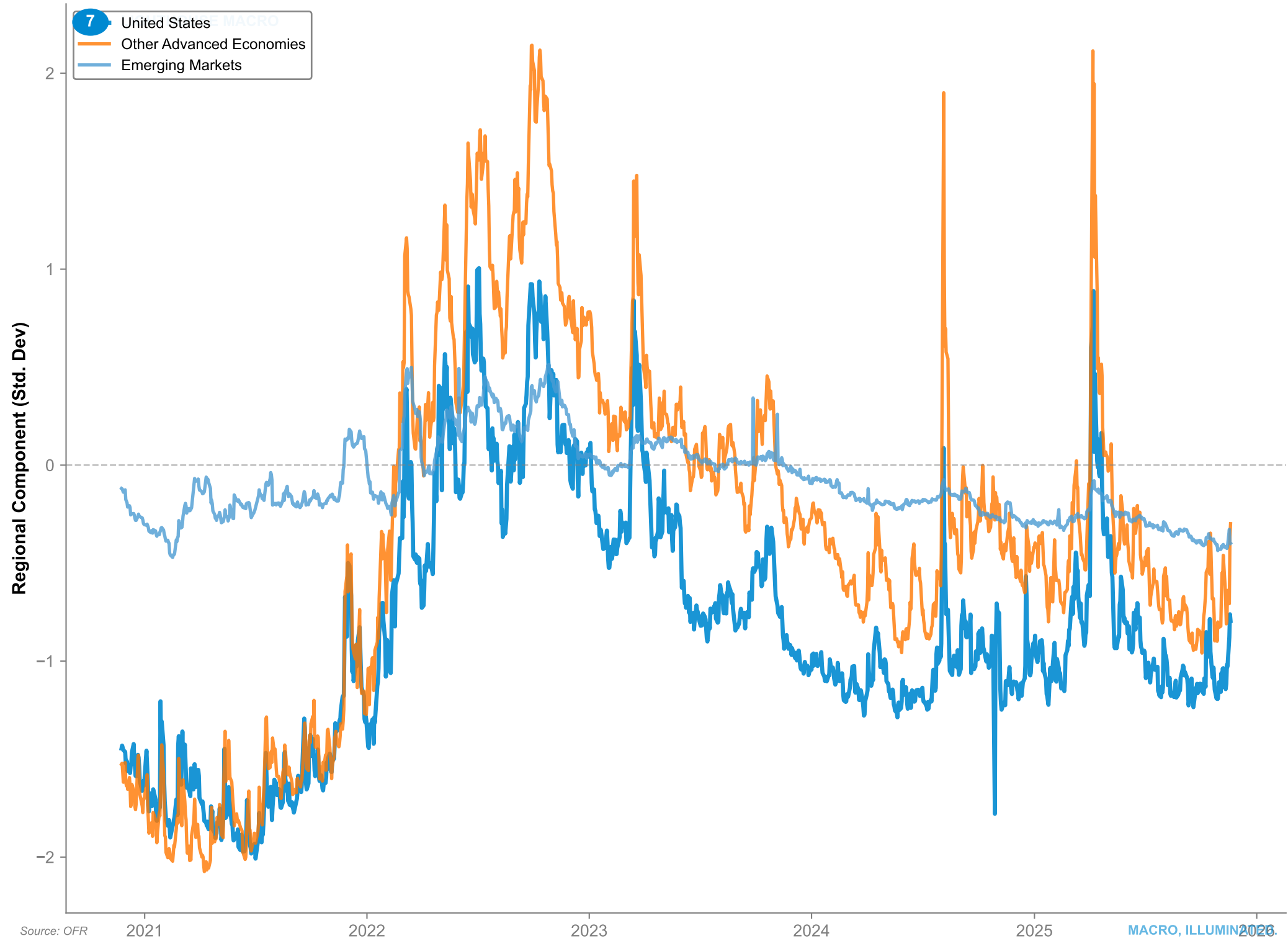
OFR Financial Stress Index



OFR FSI Components Breakdown



OFR FSI Regional Contributions



LAYER 3

Bank Systemic Risk Monitor

Chart 8

OFR measures of systemic importance and interconnectedness
across global systemically important banks (G-SIBs)

Top 15 Systemically Important Banks (2024)

8 LIGHTHOUSE MACRO

