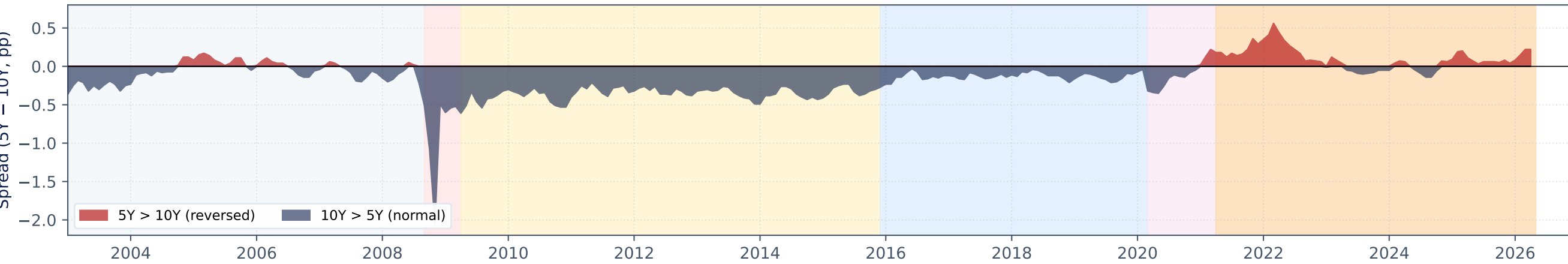
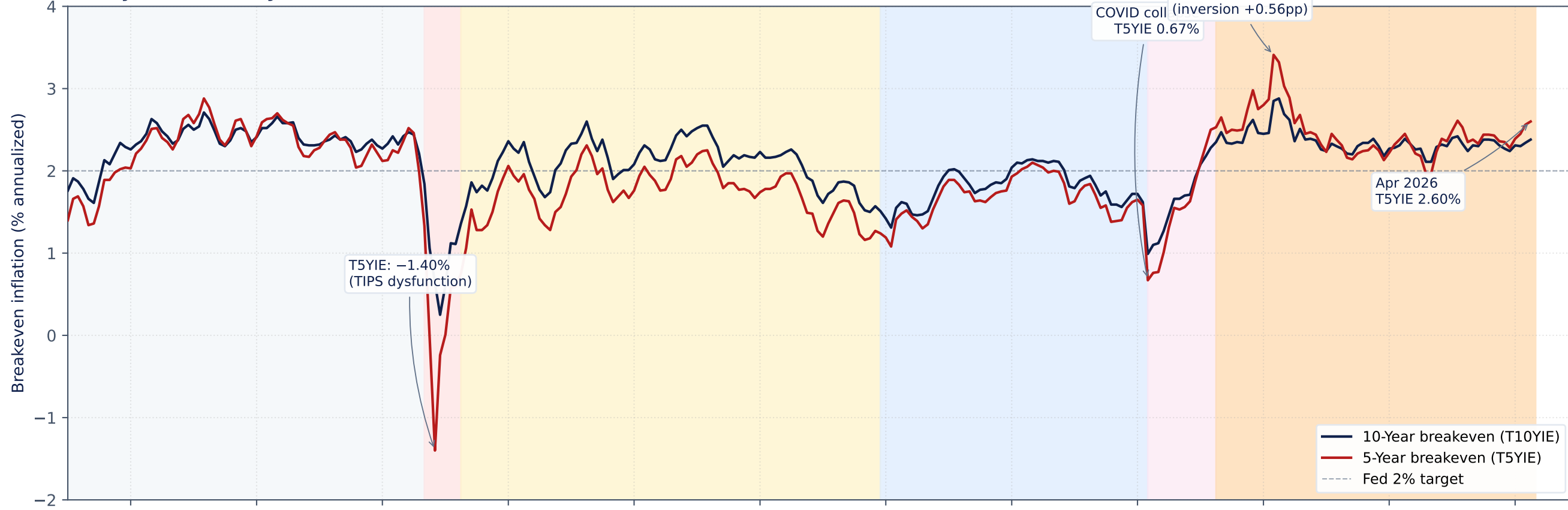


# Five-year and ten-year breakeven inflation (FRED T5YIEM, T10YIEM) — 2003-2026



Source: FRED (T5YIEM, T10YIEM). Chart: Eco3min Research. Phase shading: pre-GFC / GFC dysfunction / Recovery-QE / Liftoff / COVID Shock / Post-COVID.