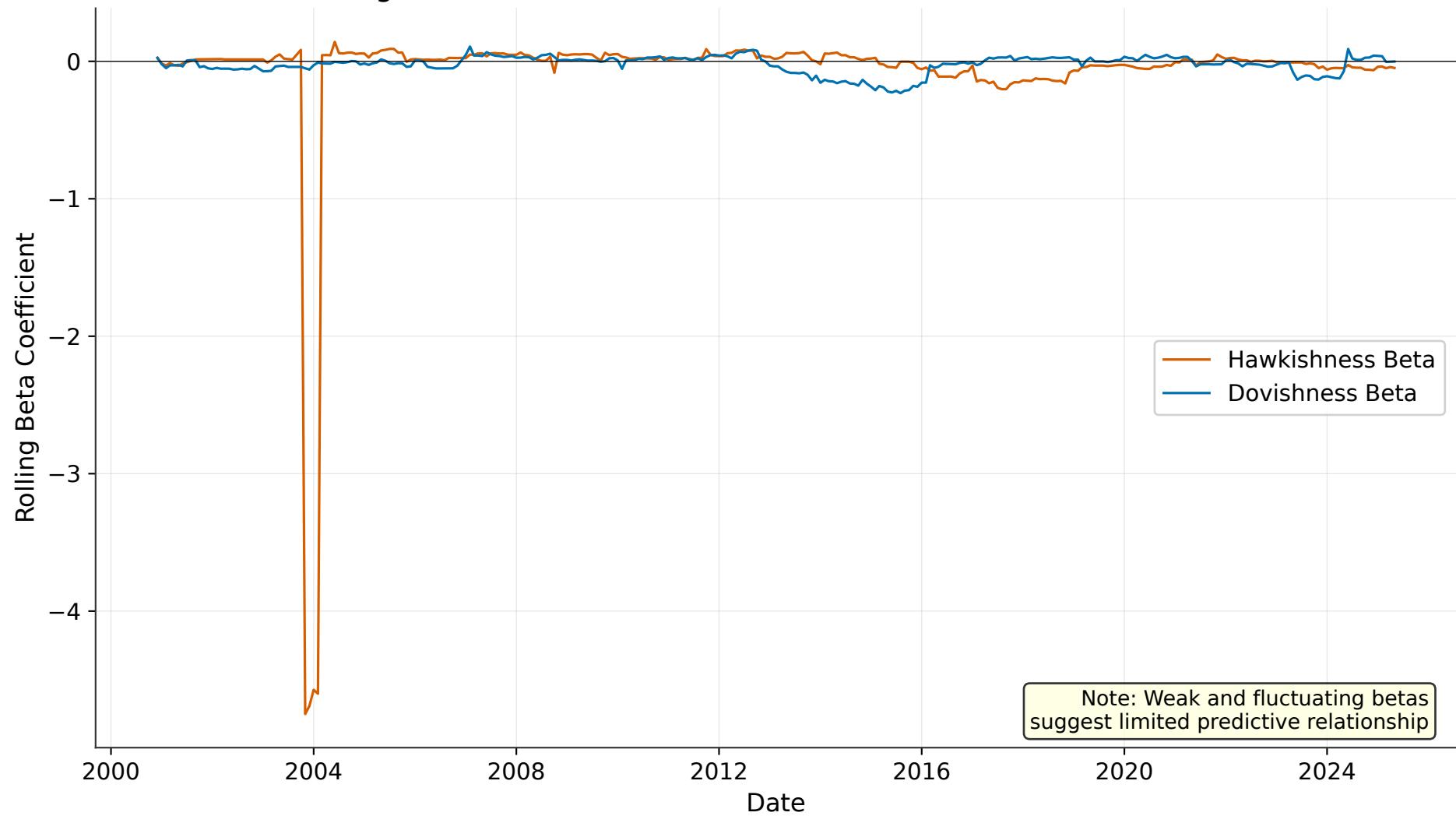


## Rolling Betas: CB Sentiment vs Inflation Index (36-month window)



Note: Weak and fluctuating betas  
suggest limited predictive relationship