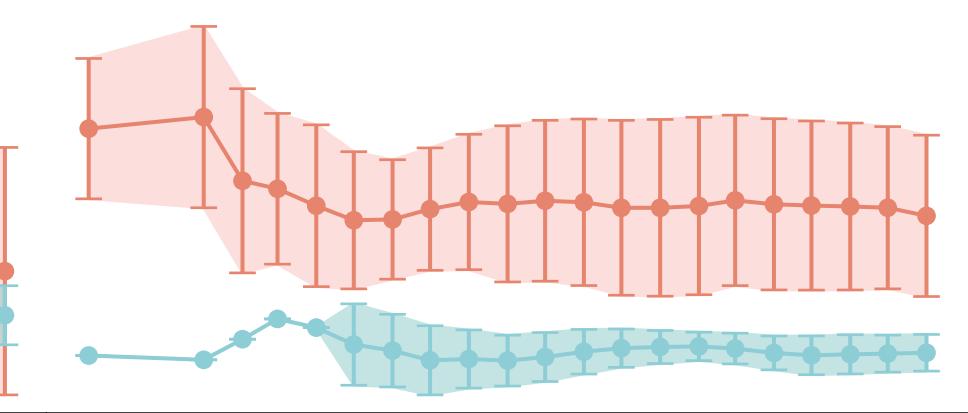
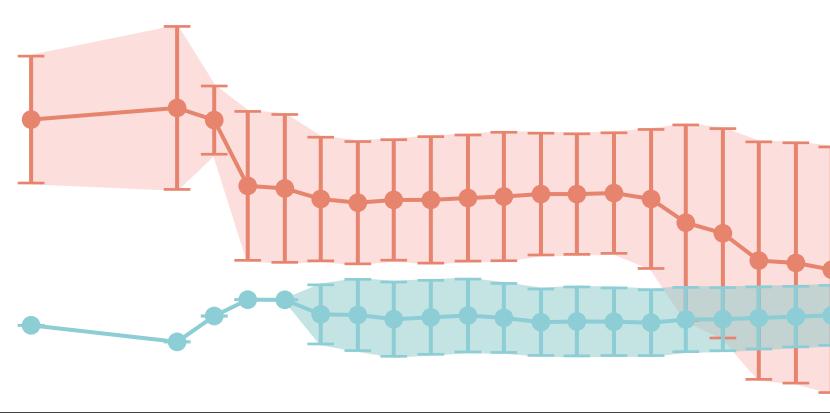
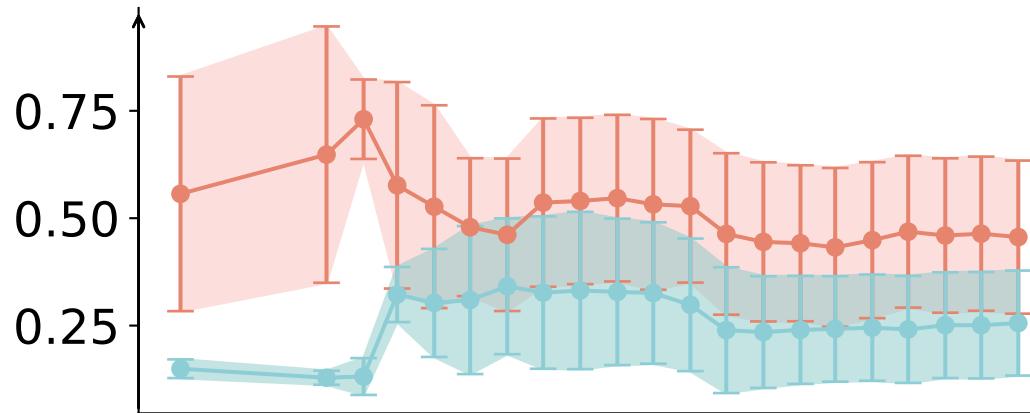




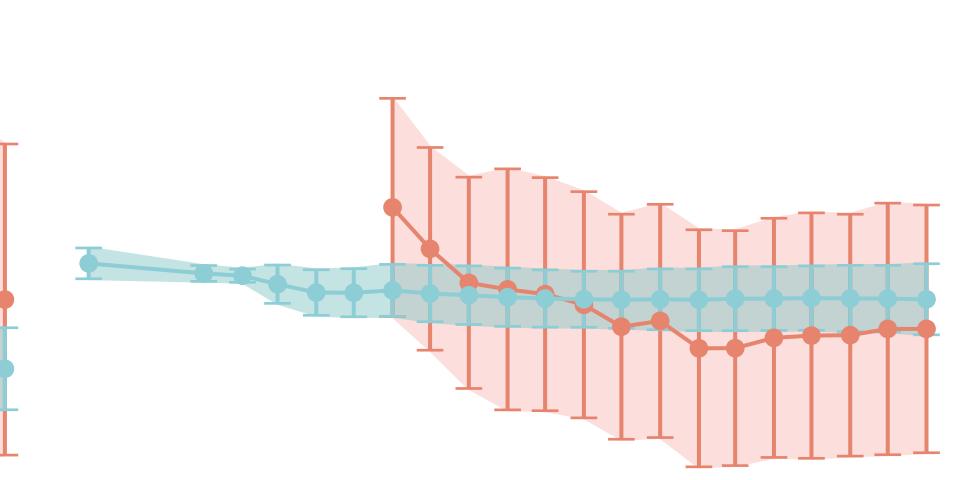
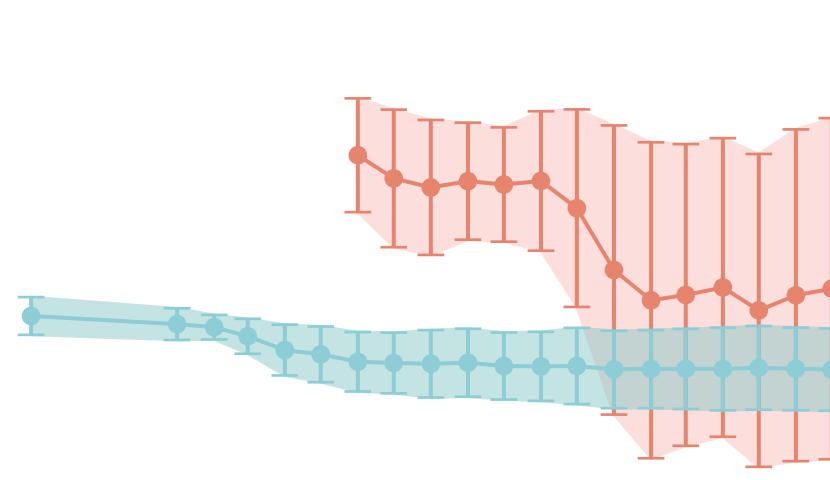
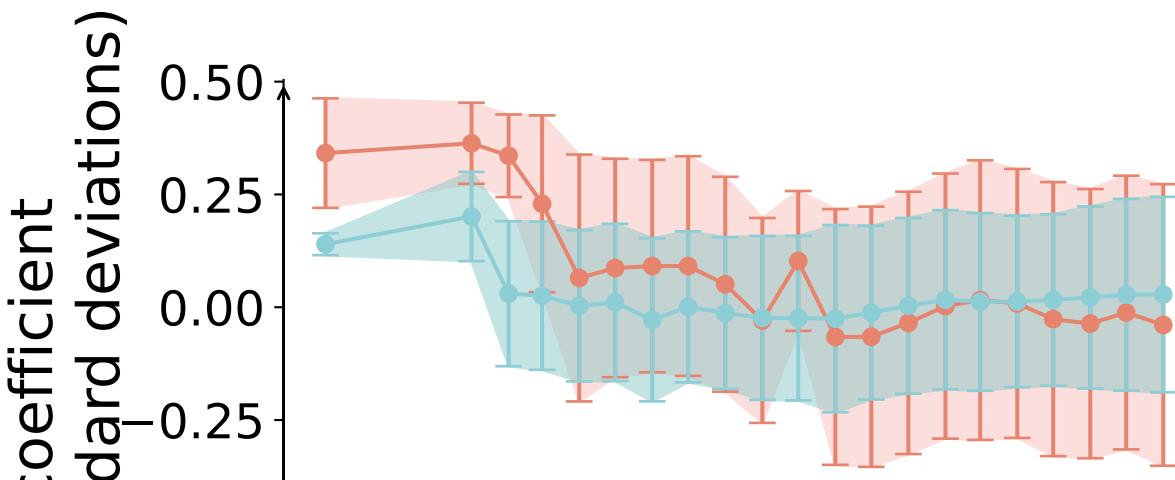
β coefficient
standard deviation)



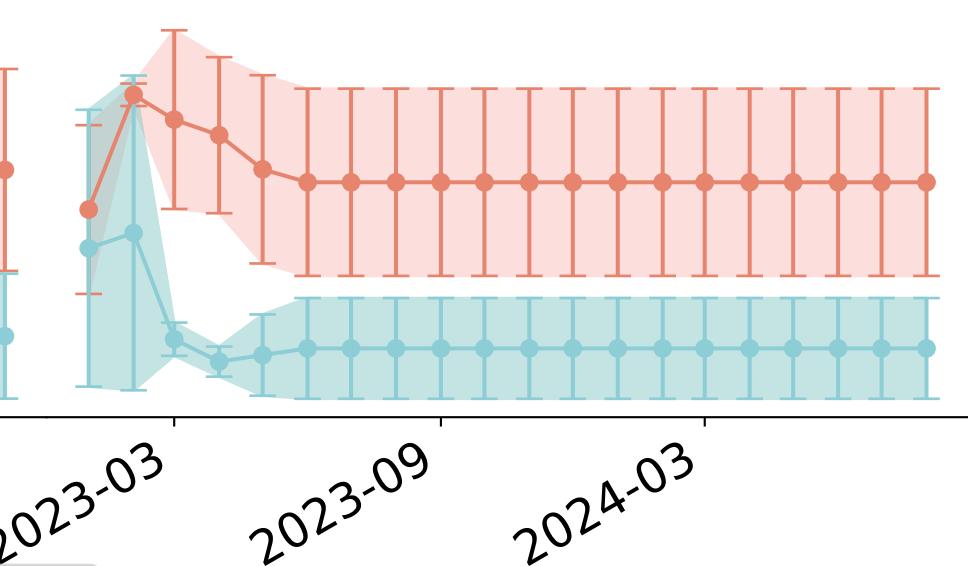
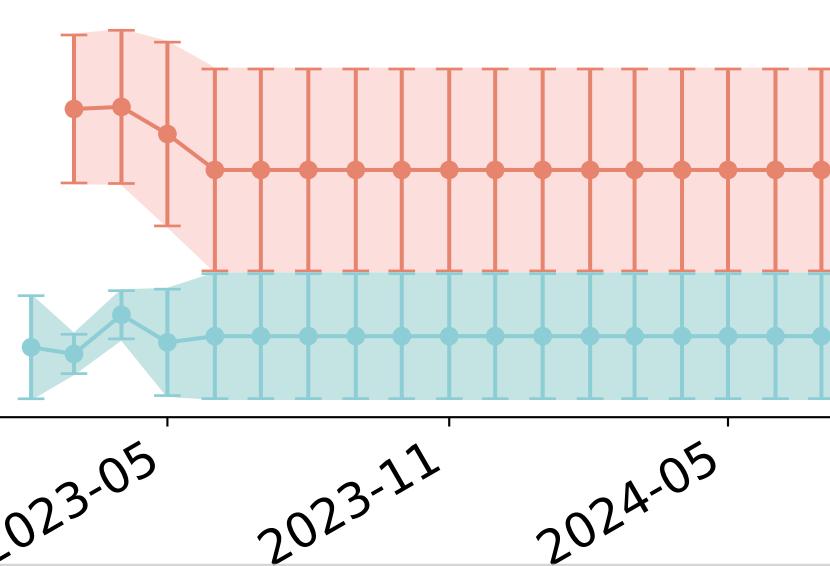
Base

Random

PA



The figure is a line graph with two data series. The x-axis represents time in months and years, with labels for December 2022, June 2023, December 2023, and June 2024. The y-axis represents numerical values ranging from 0 to 75. The red series starts at approximately 65 in December 2022, shows a slight dip to about 55 in January 2023, then rises to 60 in February 2023. It experiences a significant drop to around 45 in March 2023, followed by a gradual decline to about 35 by June 2024. The blue series starts at approximately 55 in December 2022, remains relatively stable until January 2023, then drops sharply to about 25 in February 2023. It continues to fluctuate between 20 and 30 until June 2024, where it stabilizes around 30. Both series include vertical error bars representing uncertainty or variance.



Core Core + Periphery