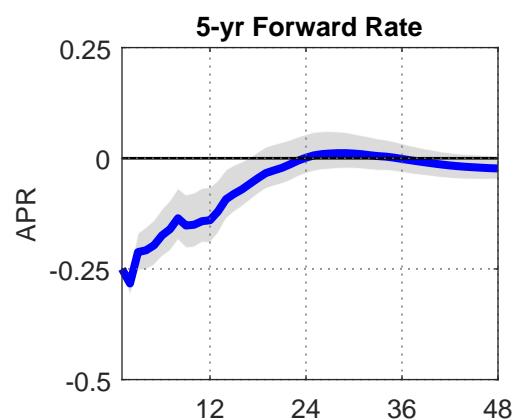
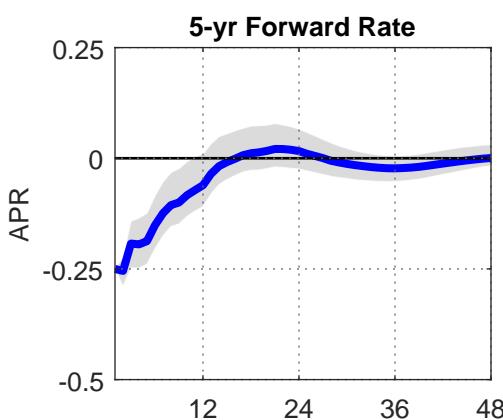


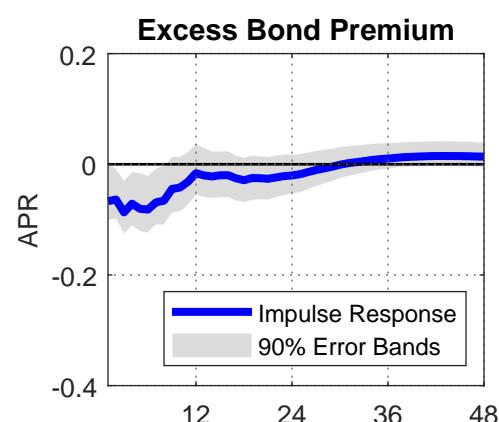
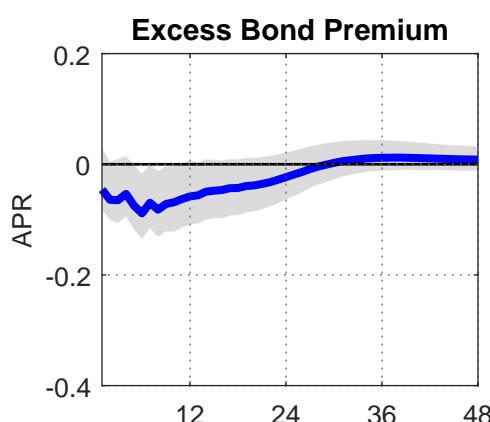
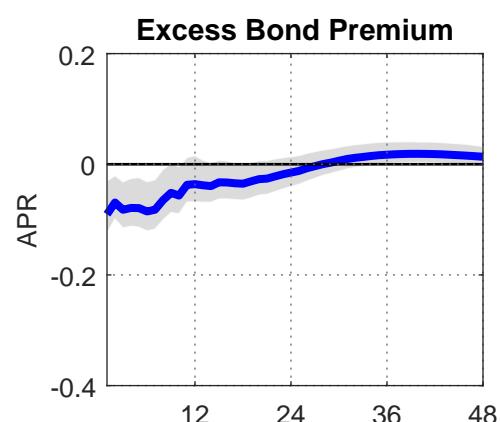
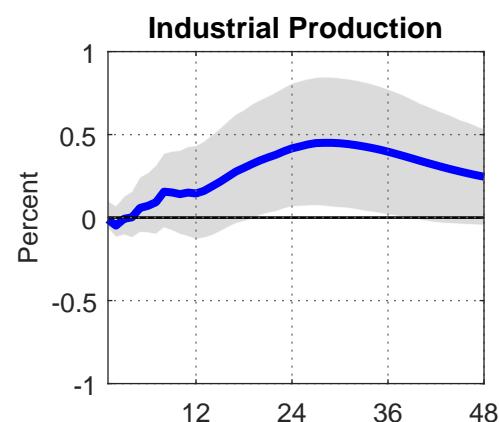
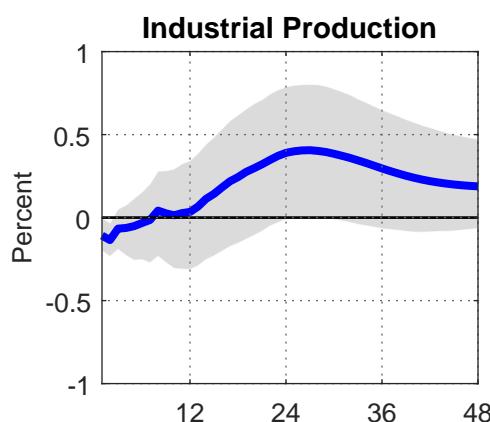
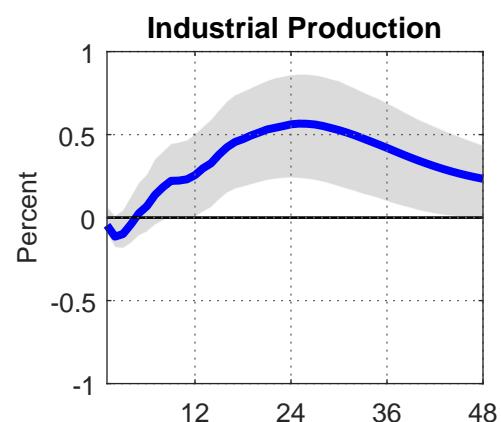
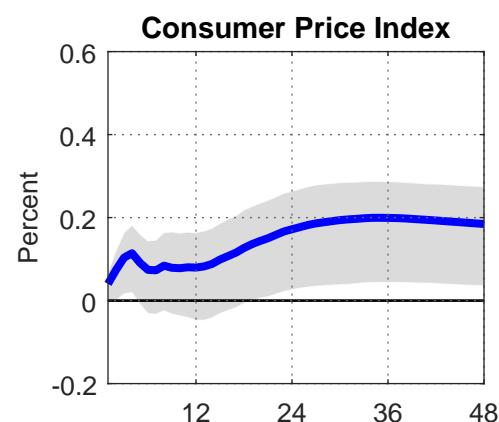
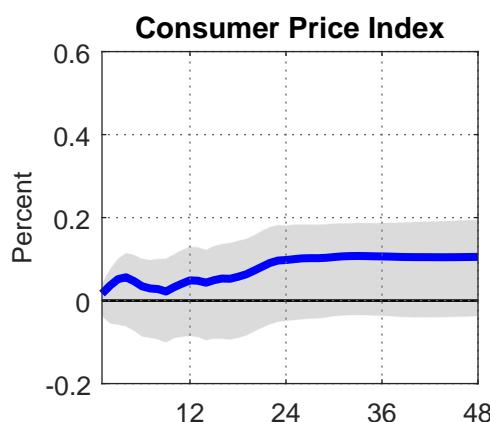
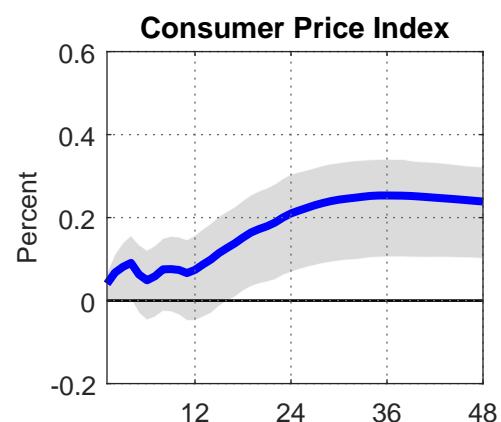
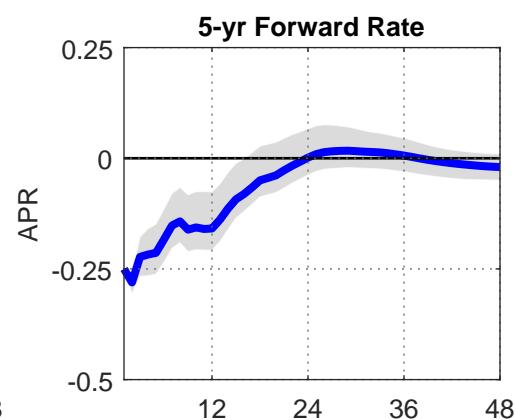
Sample: 1979-2019
VAR External Instruments:
EDX Term Structure Factors



Sample: 1991-2019
VAR External Instruments:
EDX Term Structure Factors



Sample: 1982-2019
VAR External Instruments:
EDX Term Structure Factors



First-stage F statistic: 11.02

First-stage F statistic: 12.15

First-stage F statistic: 10.72

— Impulse Response
— 90% Error Bands