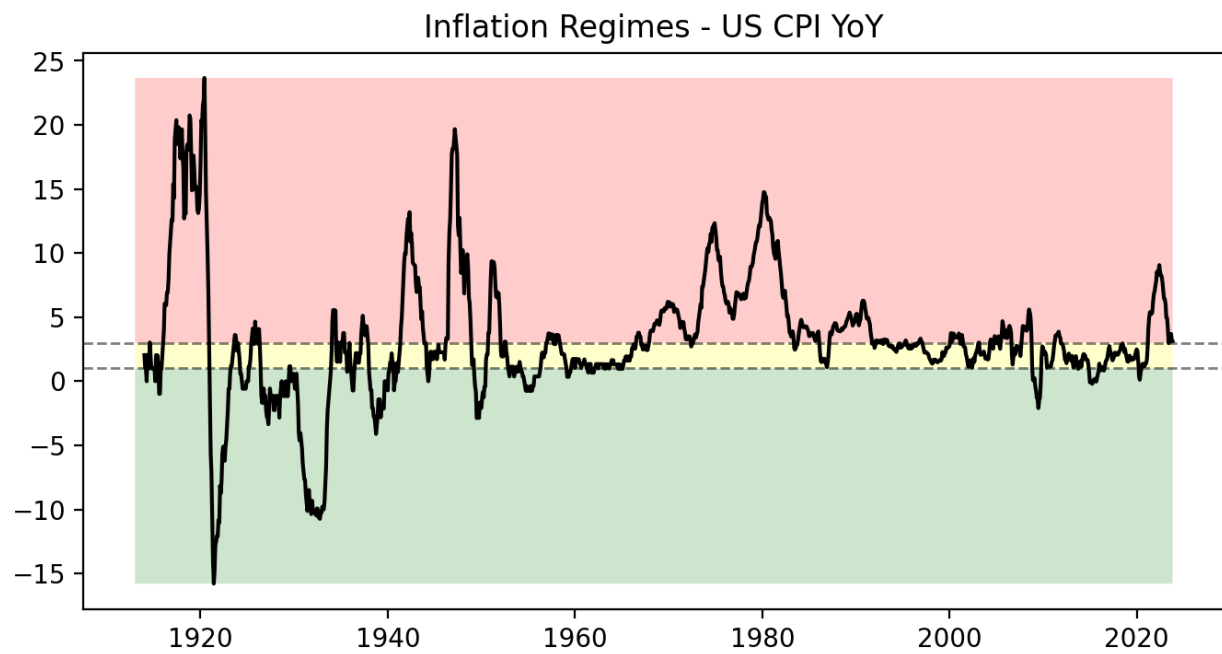


Red: High inflation
Yellow: Moderate inflation
Green: Low inflation

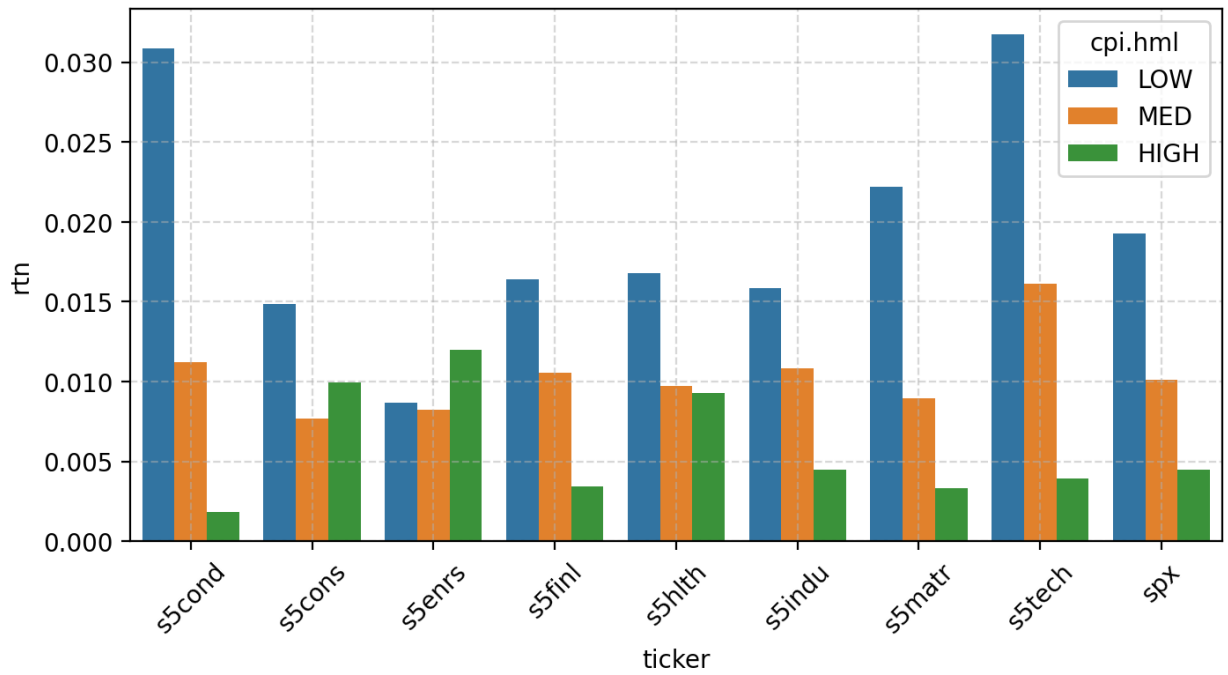


Inflation plot using FRED data

CPI	IVV	IYW	SOXX	IGV	IGM	IYH	IYF	IYJ	IYG	IYK	IYC
LOW	1.91%	3.15%	3.53%	3.17%	3.64%	2.40%	1.66%	1.88%	1.87%	2.37%	2.51%
MED	0.91%	1.03%	1.51%	1.16%	1.25%	1.24%	0.90%	1.10%	1.27%	1.26%	1.01%
HIGH	-0.08%	0.21%	-0.13%	0.03%	0.12%	0.49%	-0.61%	-0.33%	-0.49%	0.41%	-0.44%

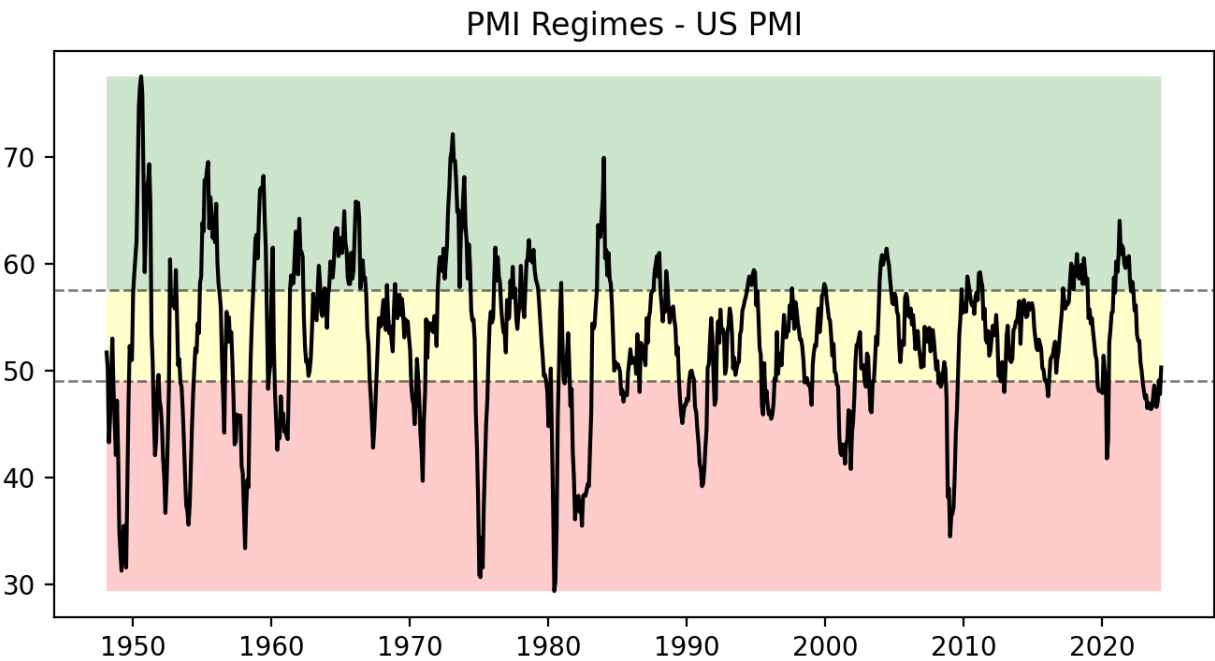
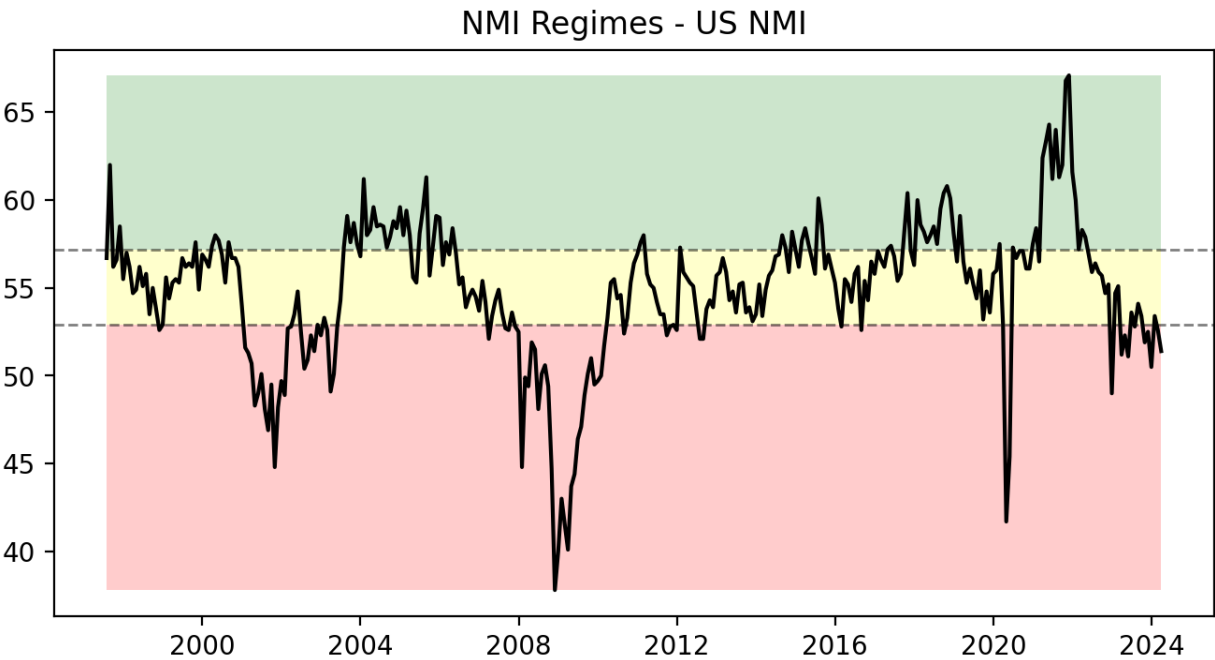
Monthly Returns by CPI regime

IVV: SP500 broad market
IYW: Technology
SOXX: Semiconductors
IGV: Expanded Tech-Software ETF
IHI: Medical Devices
IGM: Expanded Tech Sector
IYH: US Health Care
XT: Exponential Technologies (wtf is this)
IYF: Financials
IYJ: Industrials
IYG: Financial Services
IYK: Consumer Staples
IYC: Consumer Discretionary

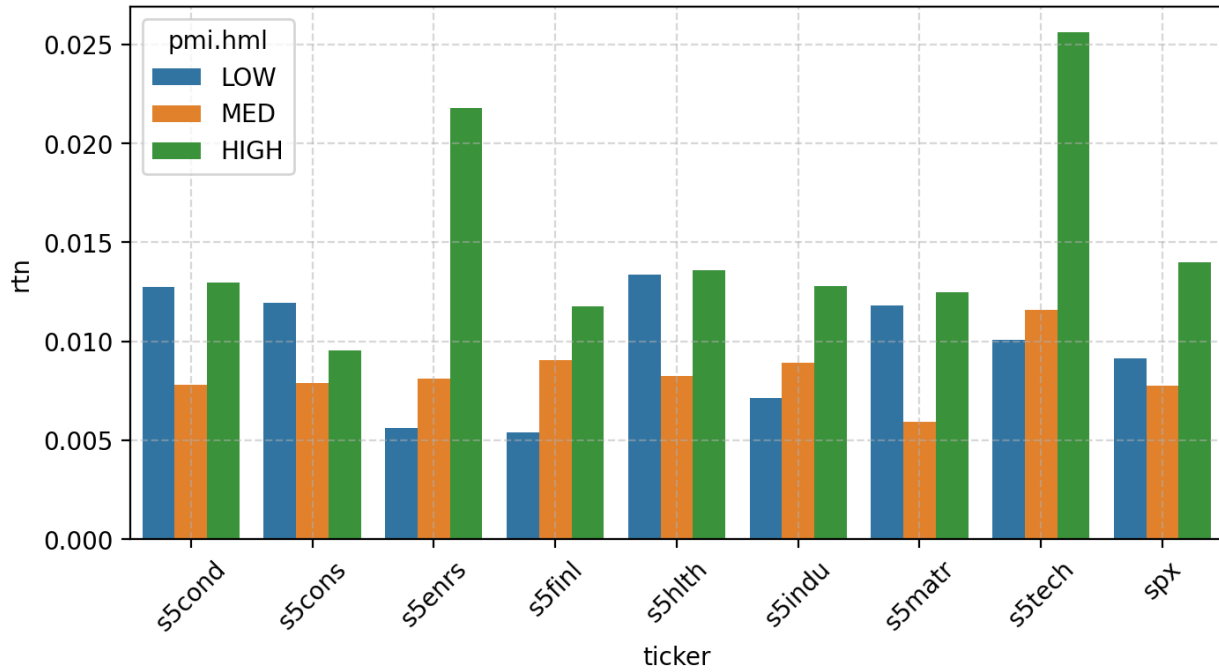


Barplot showing mean monthly return by sector in different CPI regimes, from 1989 — 2024

NMI / PMI Regimes were determined using arbitrary quantiles of 25% and 75%



Mean Monthly Return x PMI Regime



Mean Monthly Return x NMI Regime

