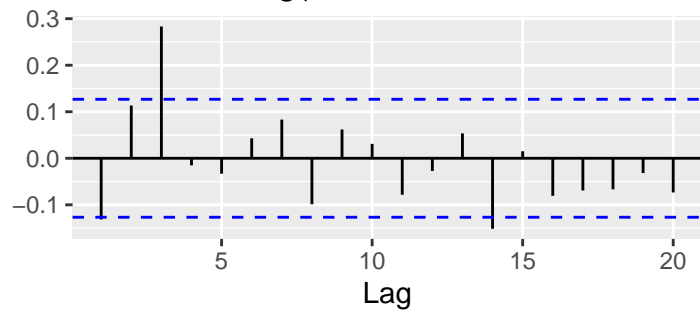
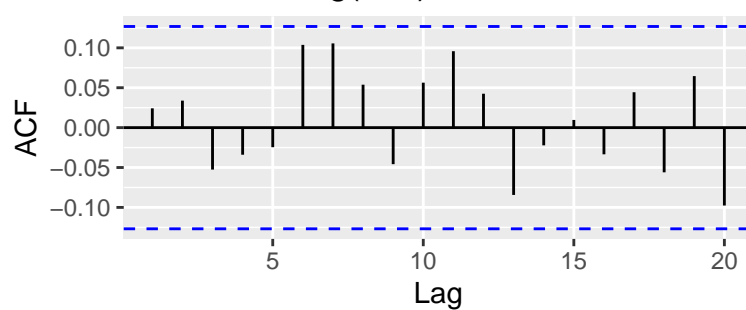


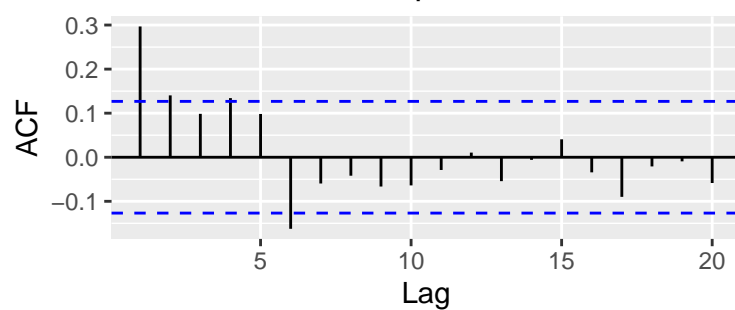
ACF: Delta log(Industrial Production Index)



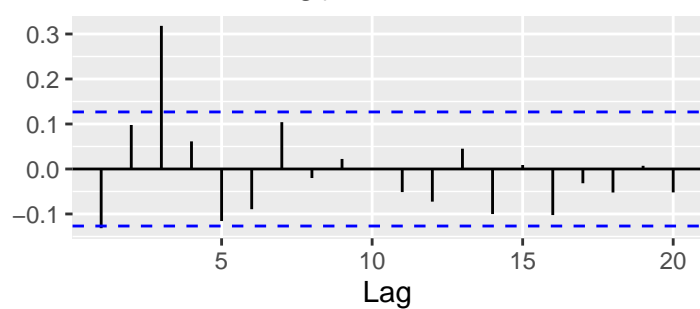
ACF: Delta log(CPI)



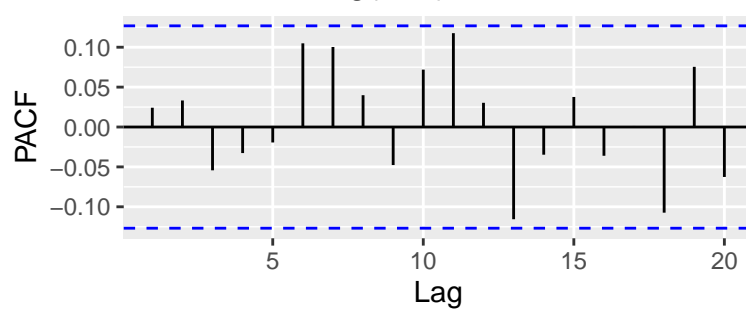
ACF: Delta Credit Spread



PACF: Delta log(Industrial Production Inde



PACF: Delta log(CPI)



PACF: Delta Credit Spread

