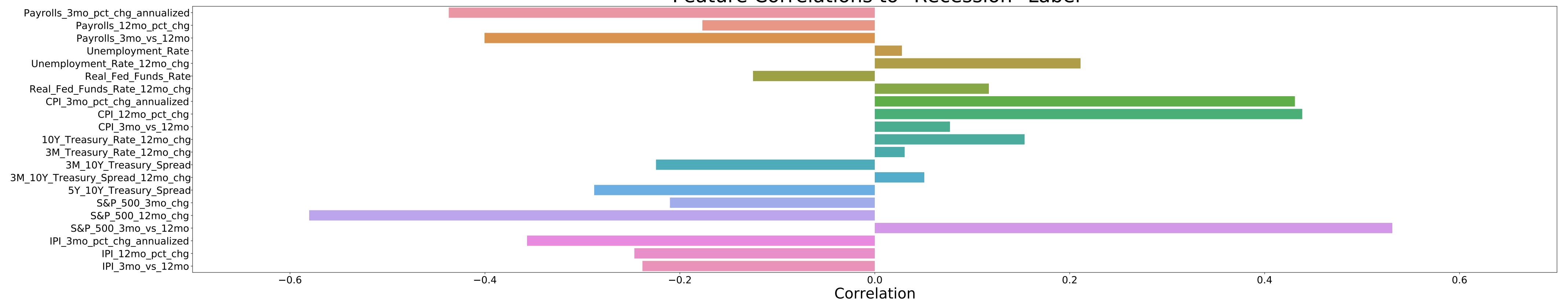
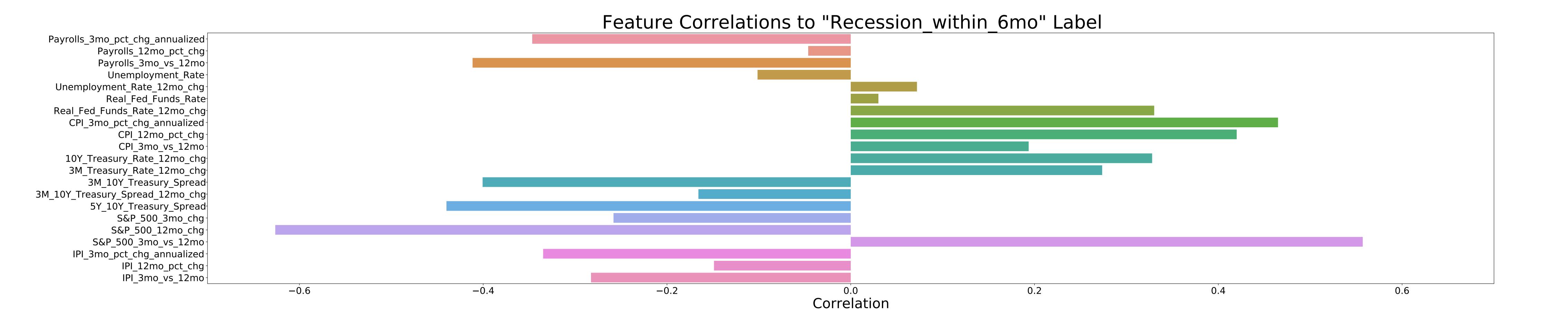
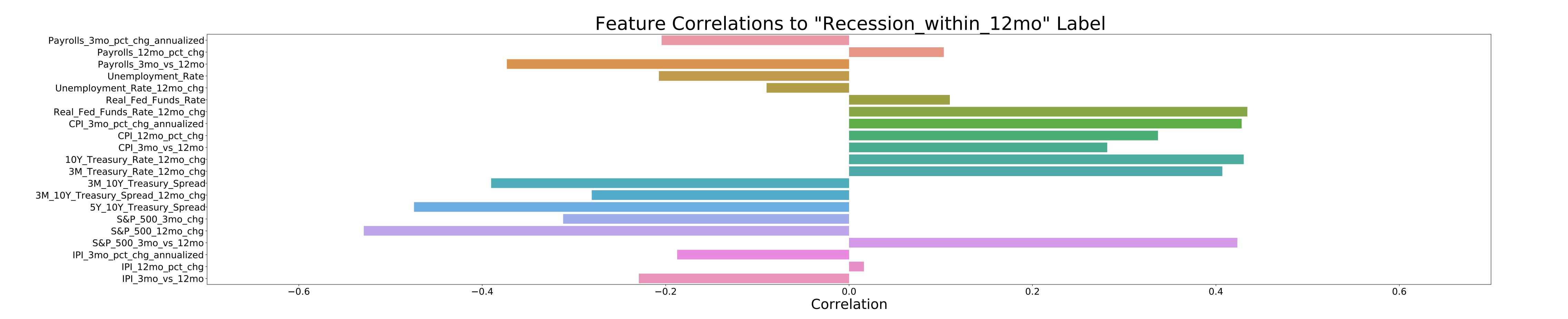


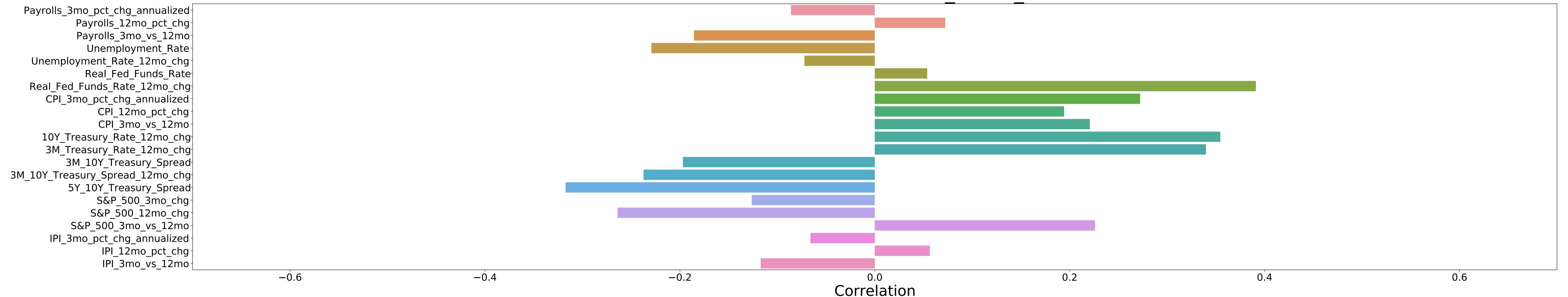
Feature Correlations to "Recession" Label



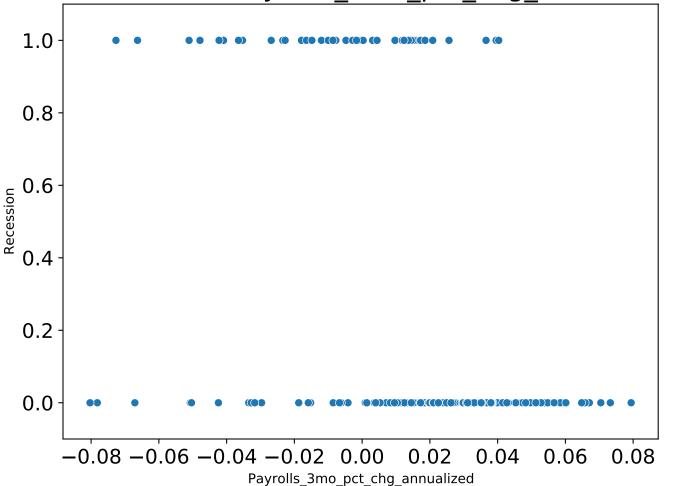


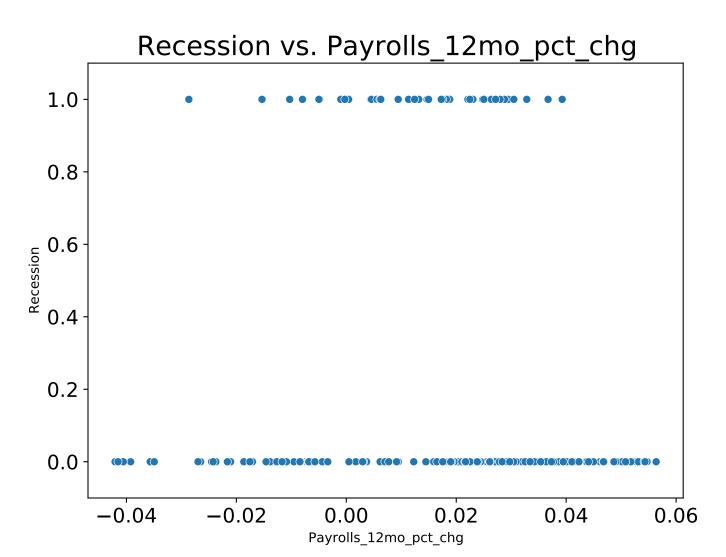


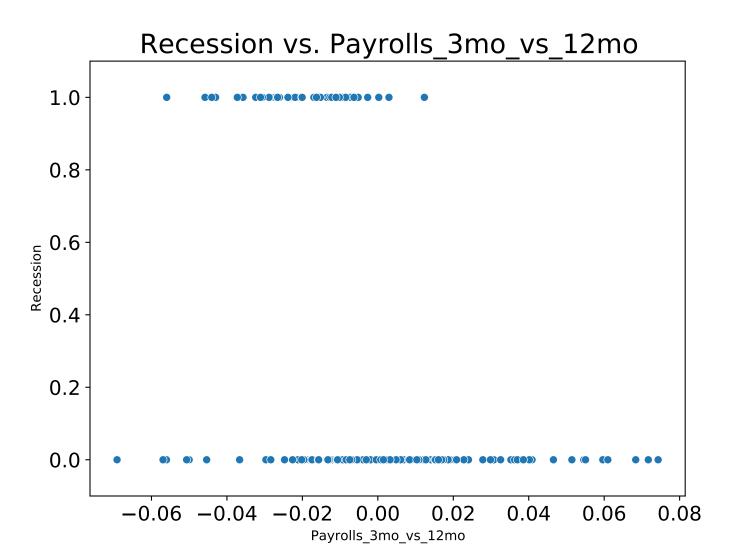
Feature Correlations to "Recession_within_24mo" Label



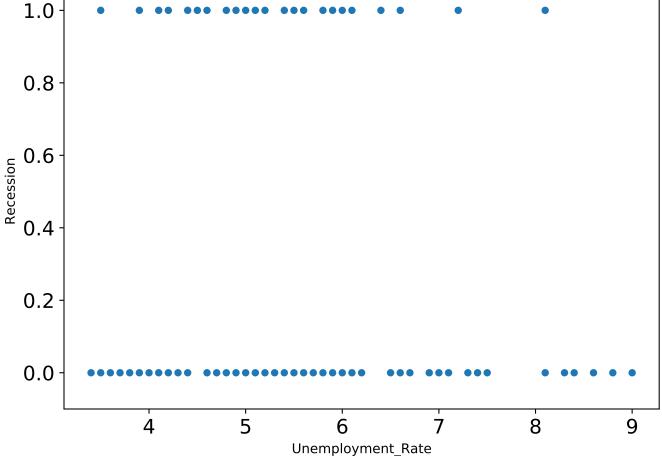
Recession vs. Payrolls 3mo pct chg annualized

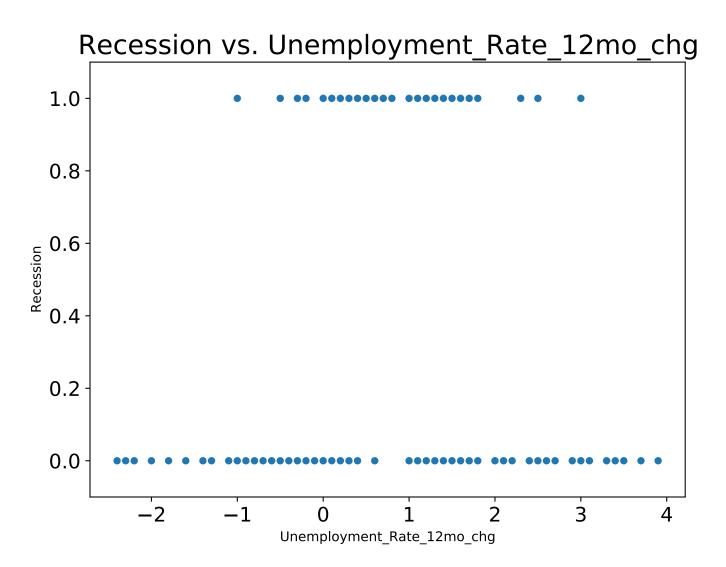




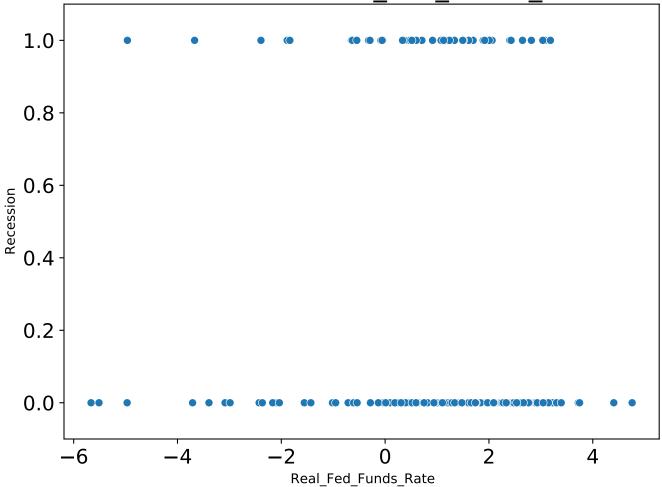


Recession vs. Unemployment_Rate





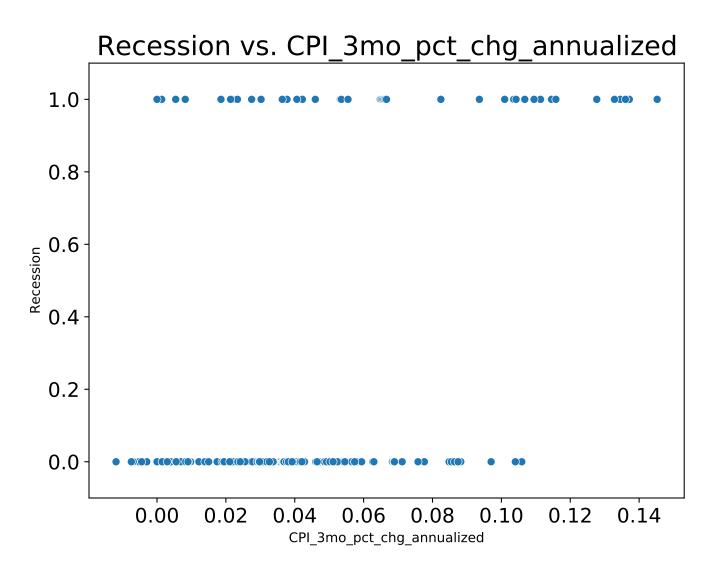




Recession vs. Real Fed Funds Rate 12mo chg 1.0 8.0 0.6 0.4 0.2 0.0 -6-46

Real_Fed_Funds_Rate_12mo_chg

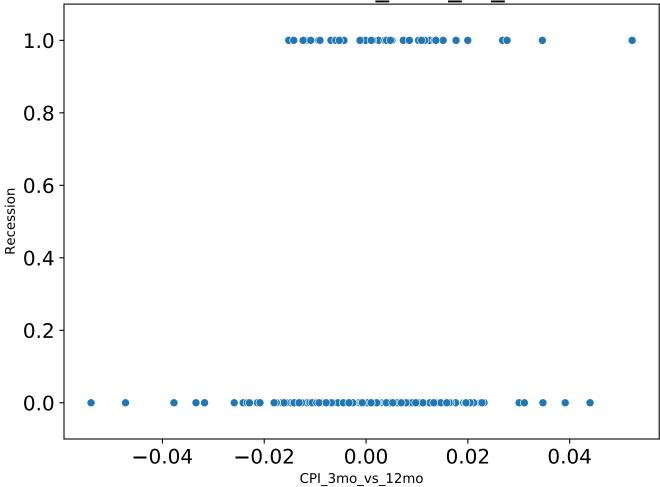
Recession

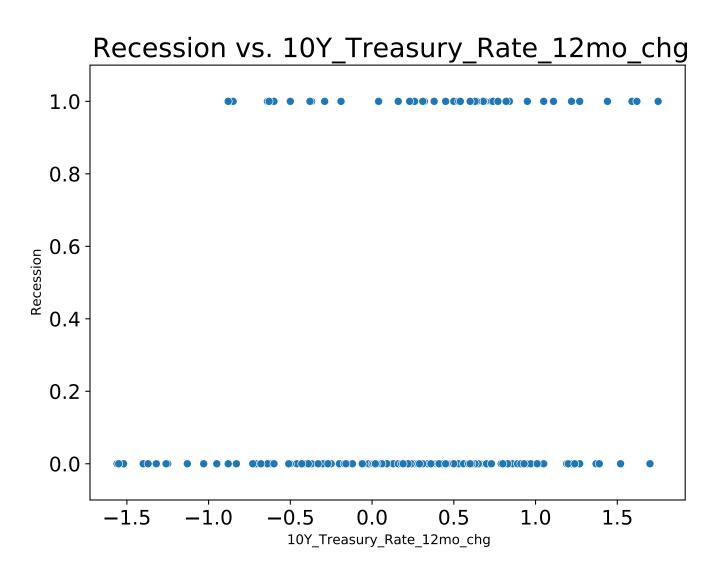


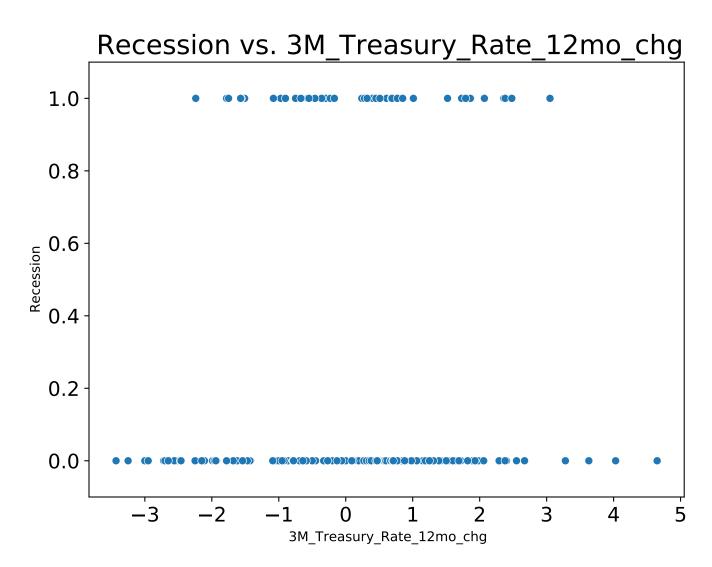
Recession vs. CPI_12mo_pct_chg 1.0 8.0 Recession 0.4 0.6 0.2 0.0 0.02 0.00 0.04 0.10 0.12 0.06 0.08

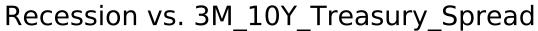
CPI_12mo_pct_chg

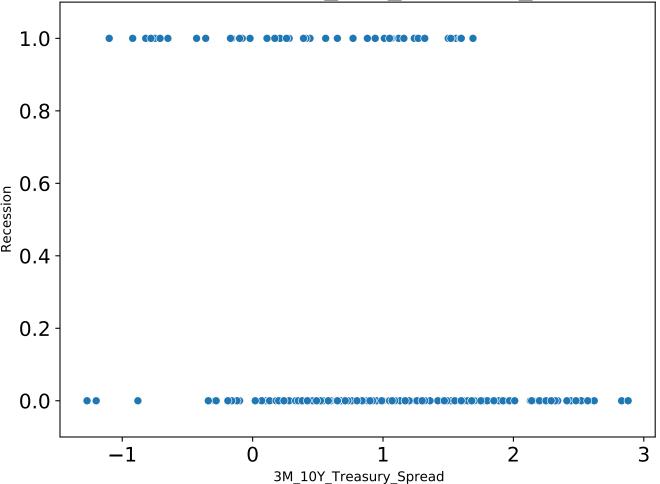


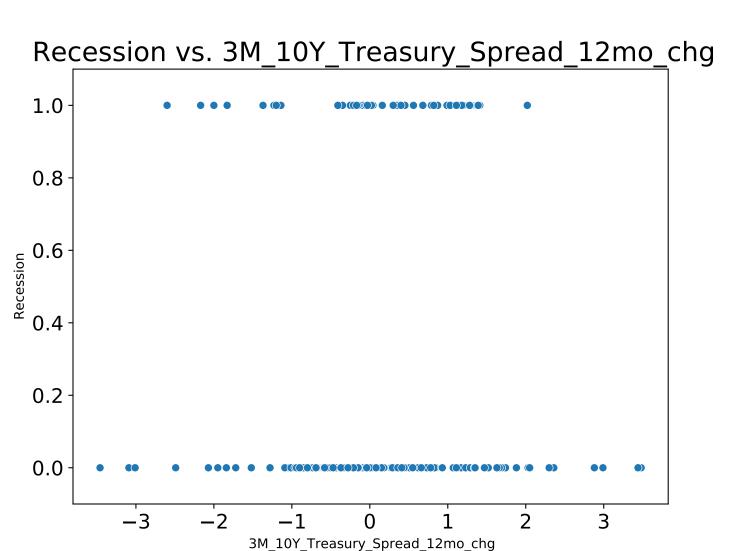




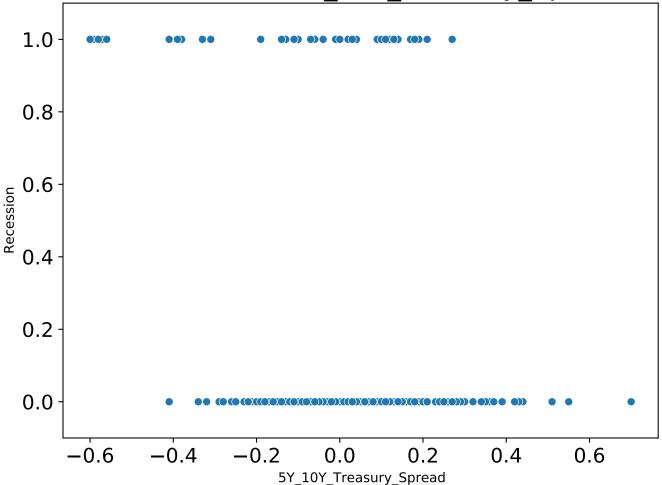




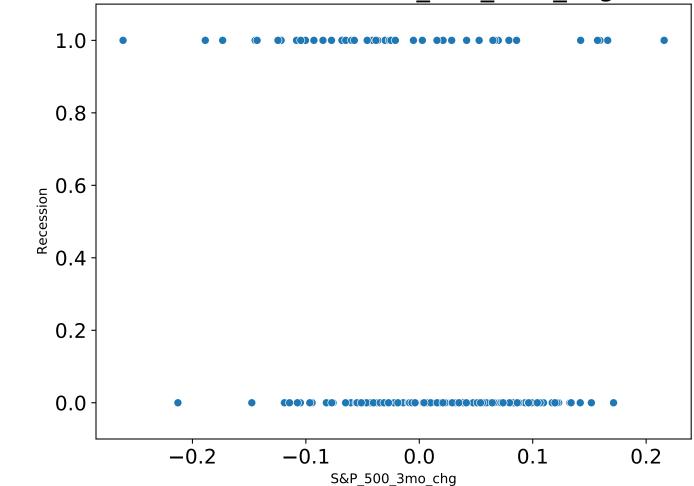




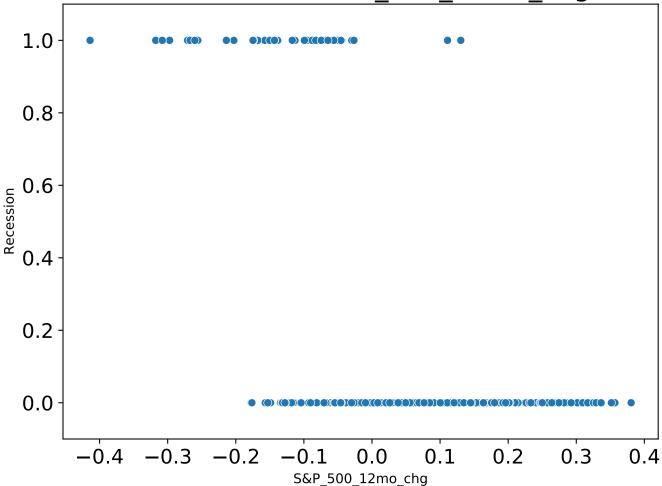
Recession vs. 5Y_10Y_Treasury_Spread

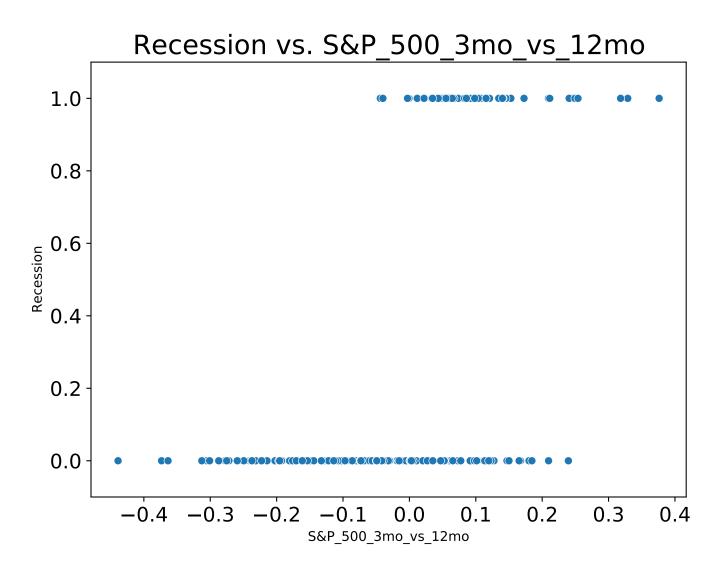


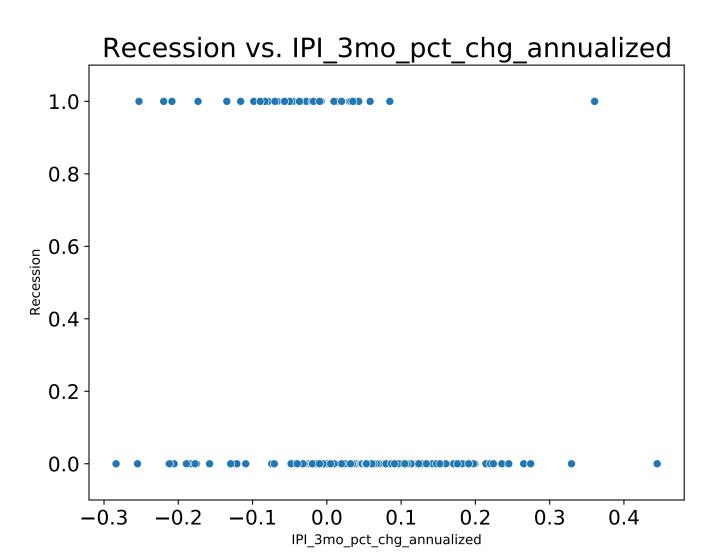




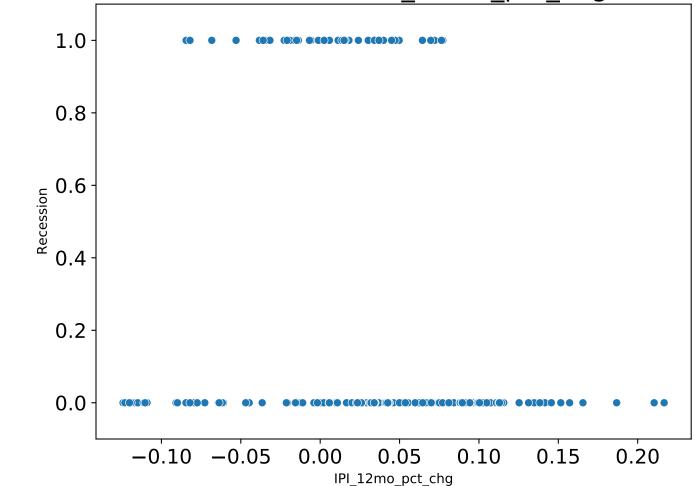




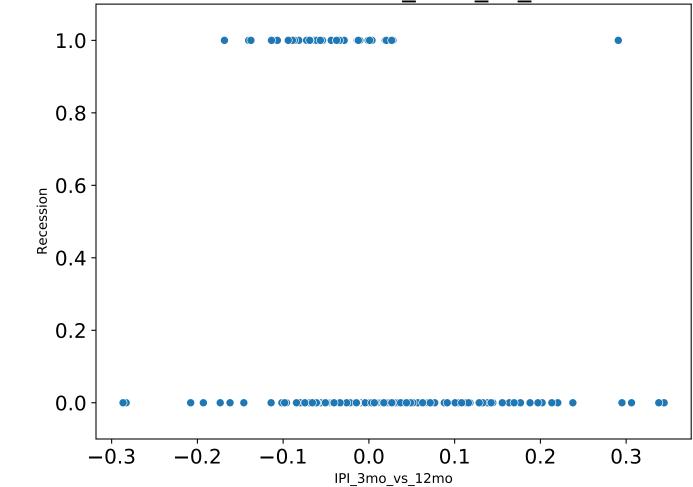




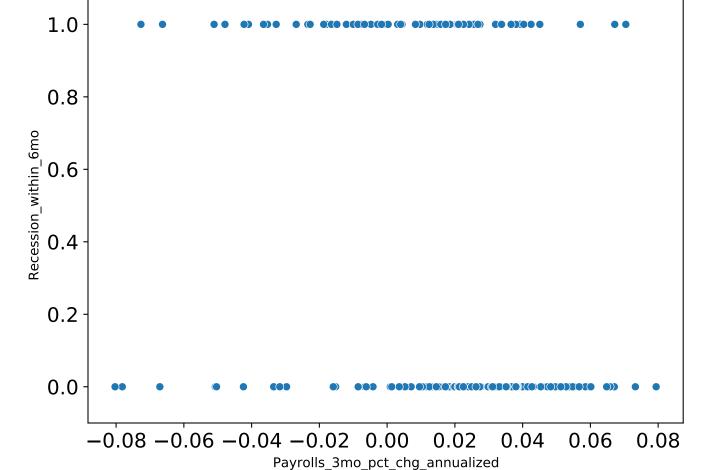
Recession vs. IPI_12mo_pct_chg

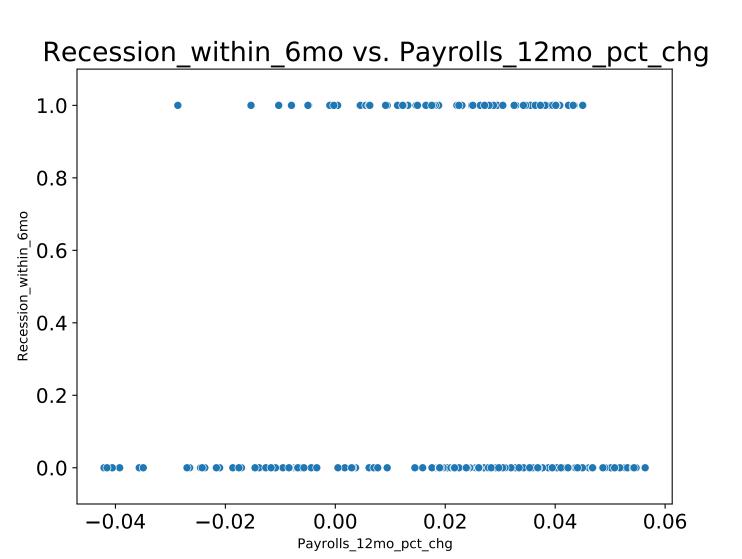


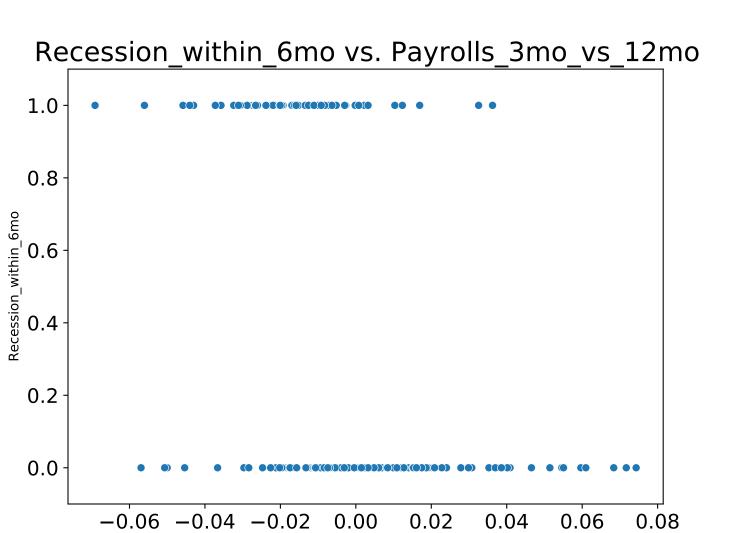




Recession_within_6mo vs. Payrolls_3mo_pct_chg_annualiz



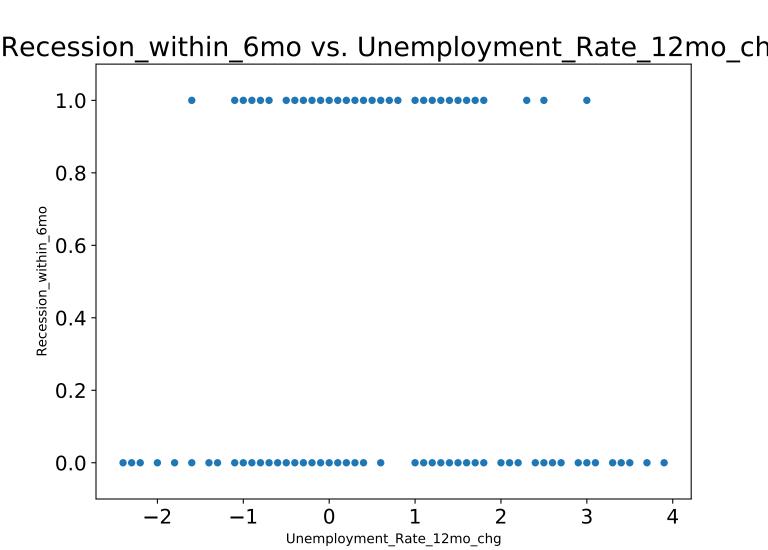




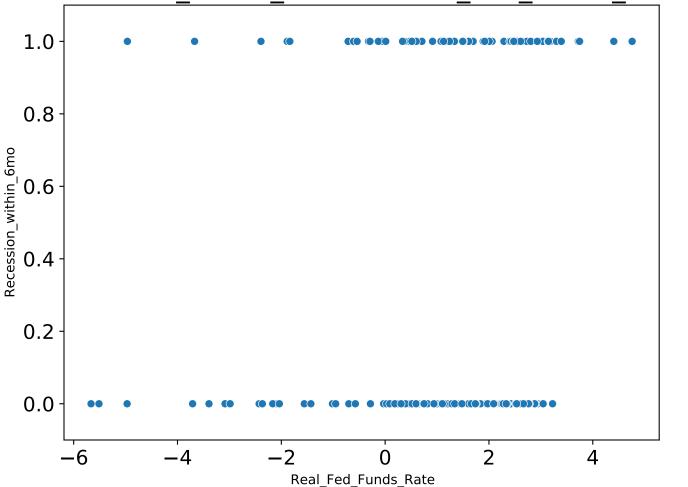
Payrolls_3mo_vs_12mo

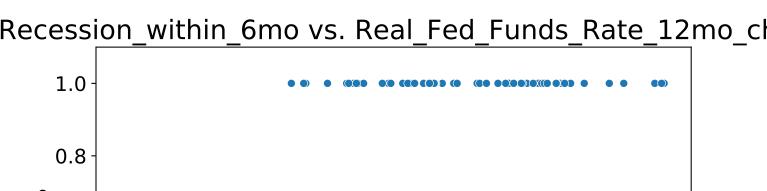
Recession_within_6mo vs. Unemployment_Rate 1.0 8.0 Recession_within_6mo 0.2 0.0 5 8 9 6

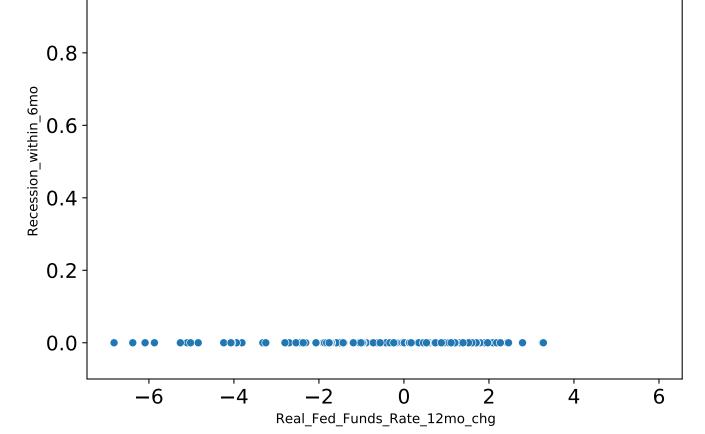
Unemployment_Rate

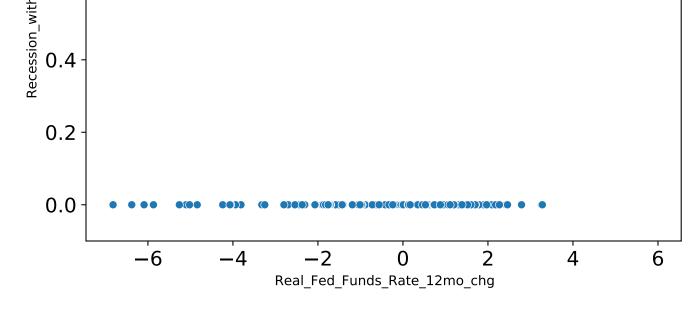


Recession within 6mo vs. Real Fed Funds Rate

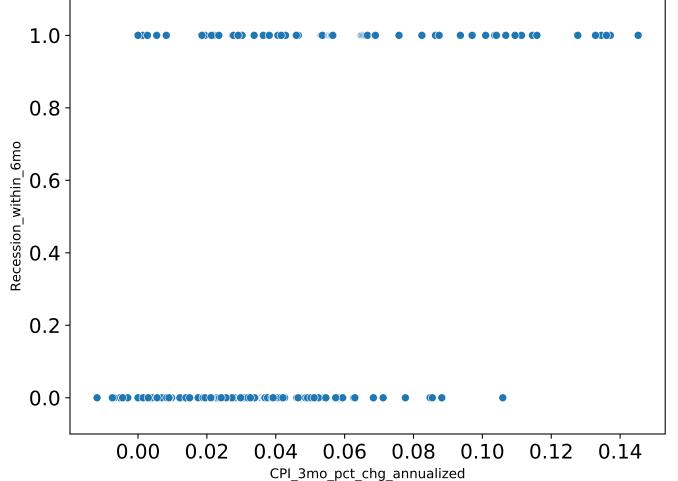


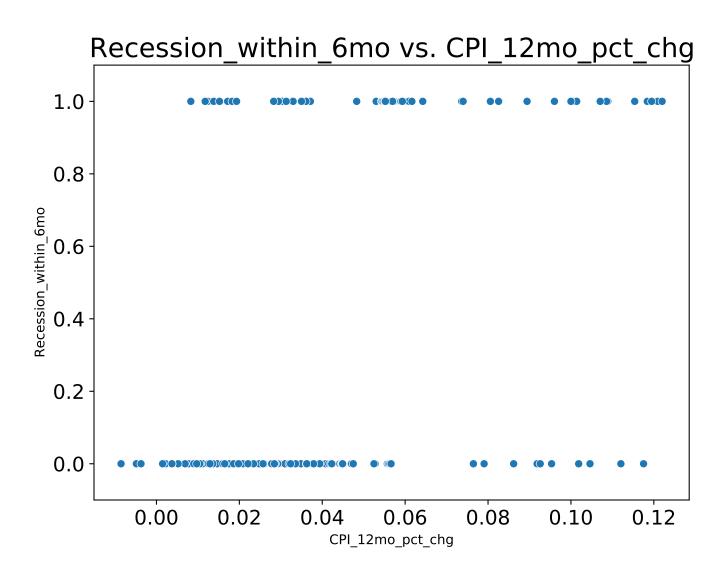


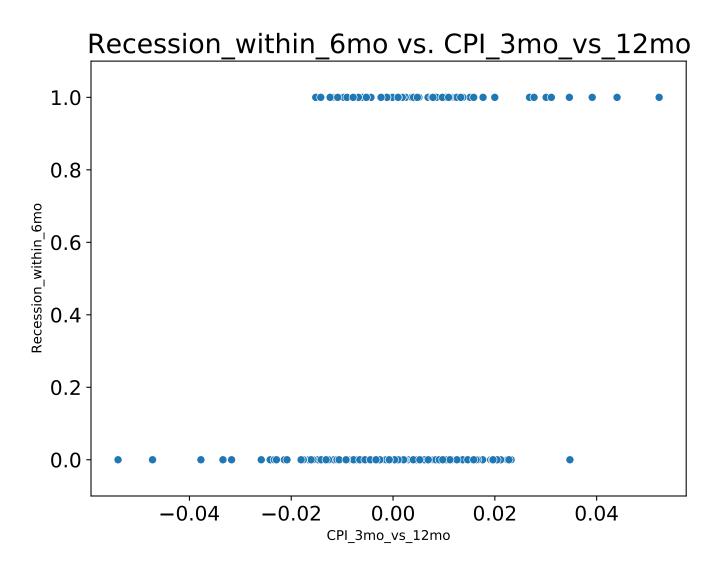




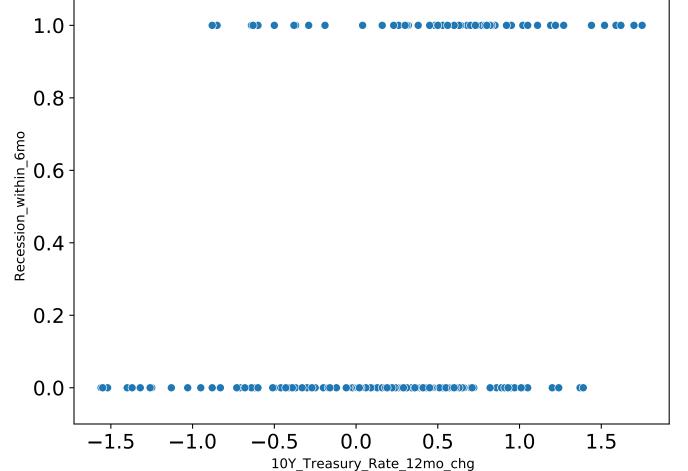
Recession_within_6mo vs. CPI_3mo_pct_chg_annualized



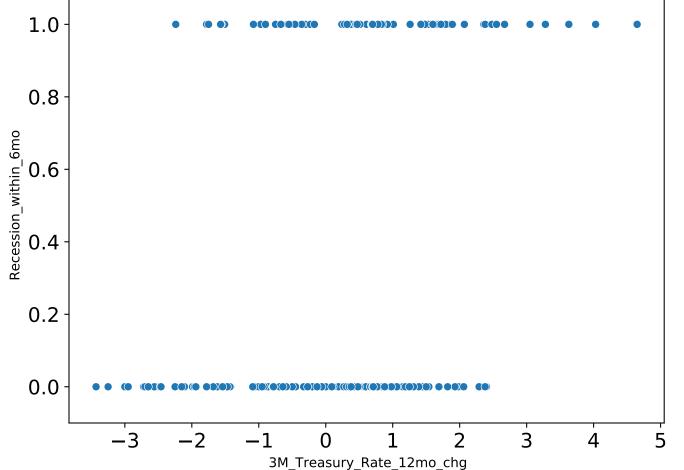




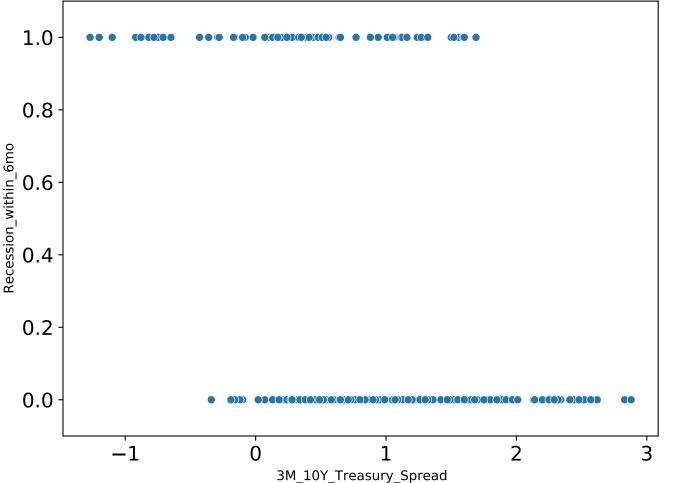
Recession_within_6mo vs. 10Y_Treasury_Rate_12mo_cho

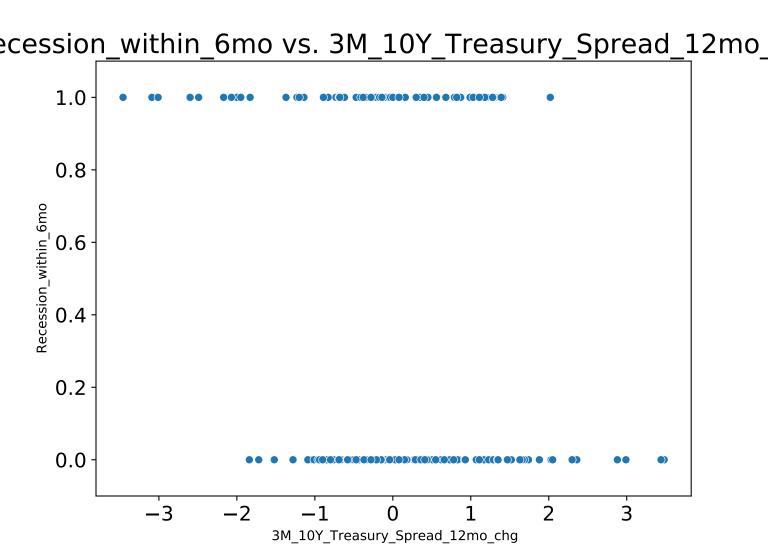


Recession_within_6mo vs. 3M_Treasury_Rate_12mo_chg

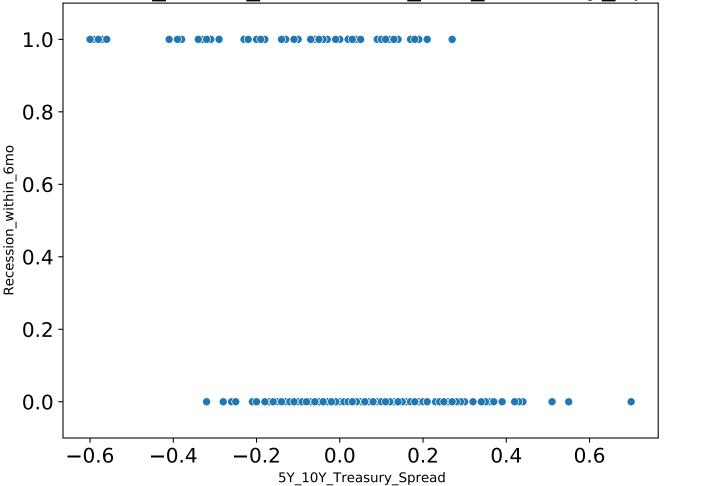


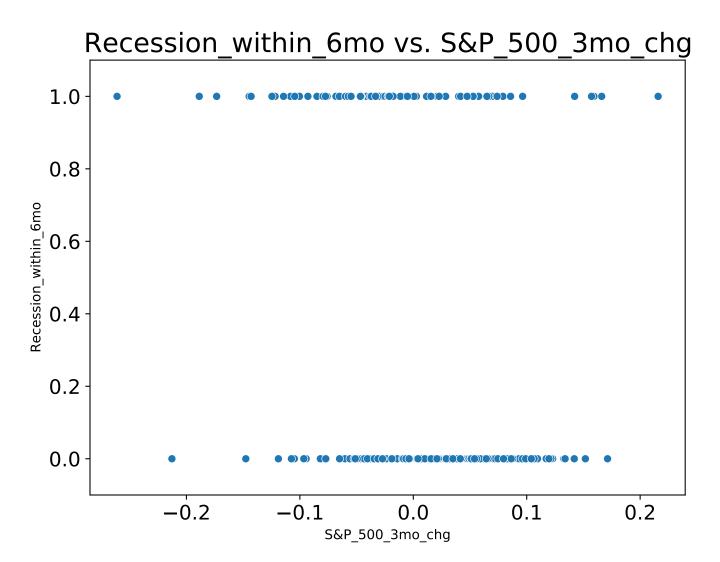
Recession_within_6mo vs. 3M_10Y_Treasury_Spread



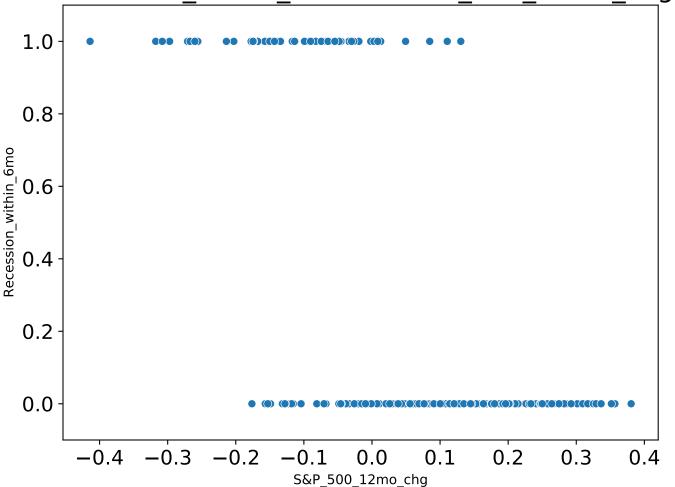


Recession_within_6mo vs. 5Y_10Y_Treasury_Spread

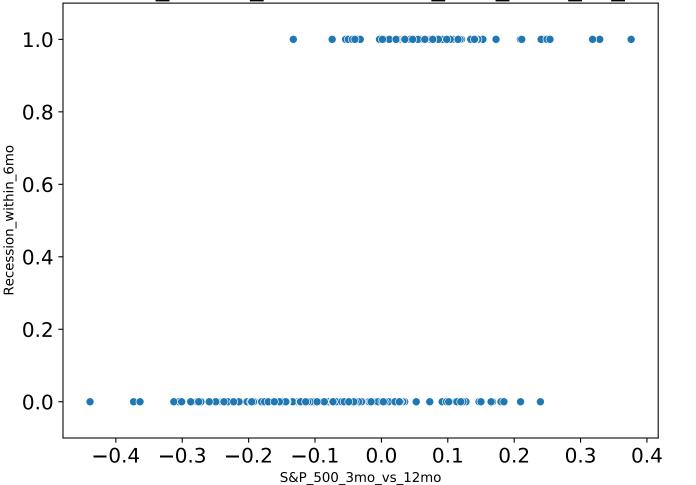




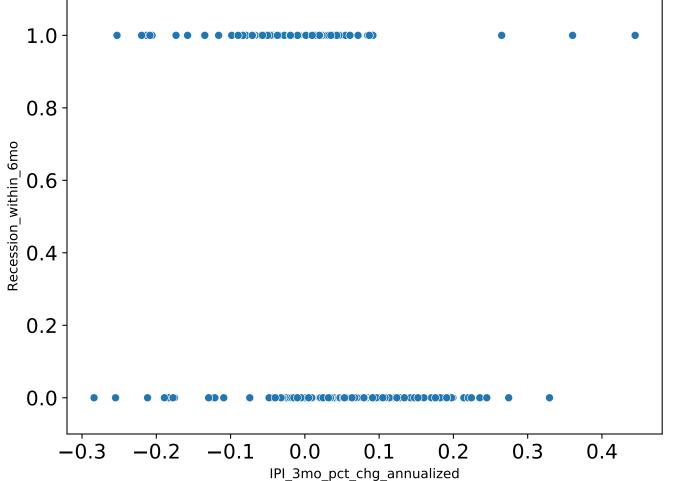
Recession_within_6mo vs. S&P_500_12mo_chg

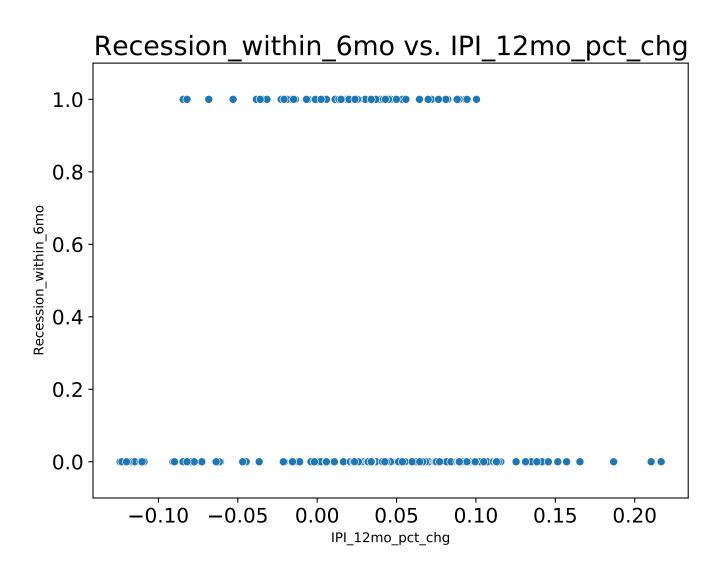


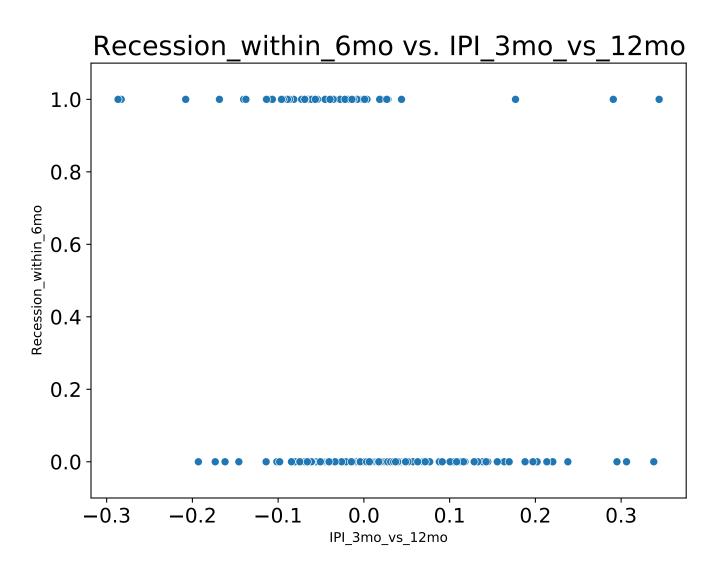




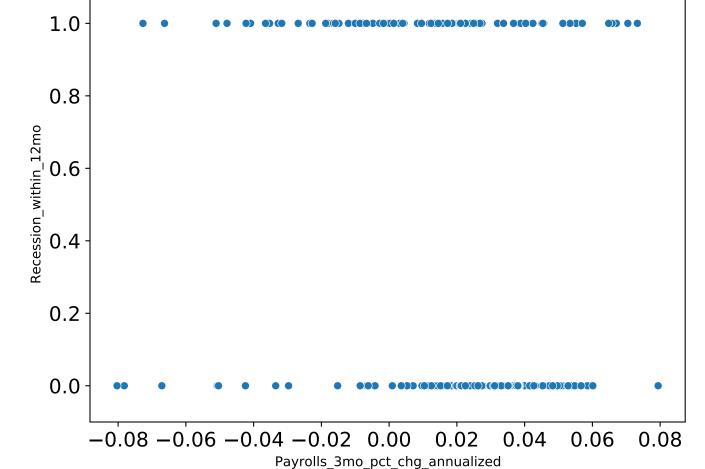
Recession_within_6mo vs. IPI_3mo_pct_chg_annualized

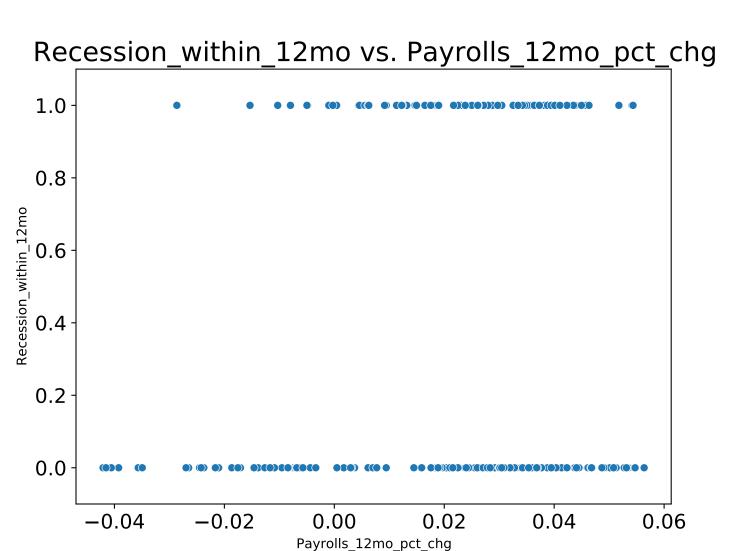




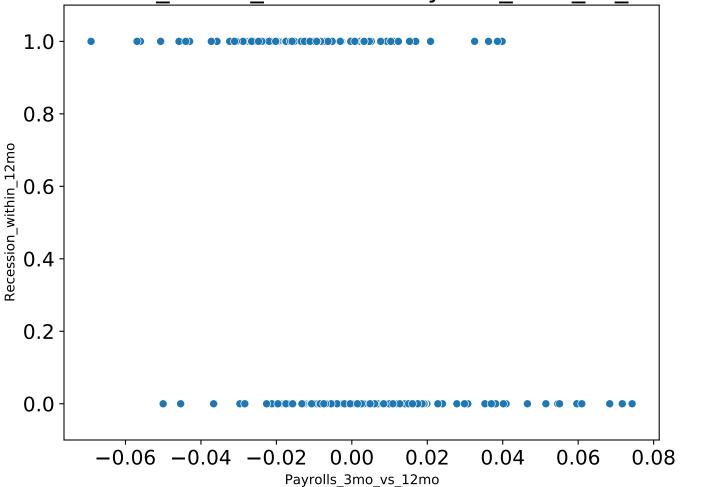




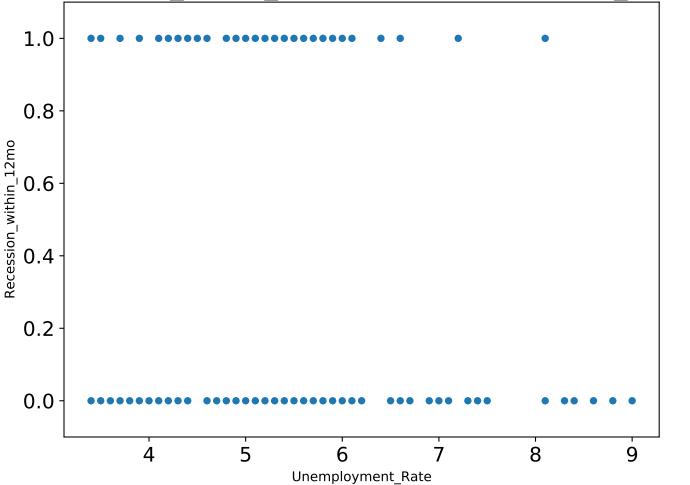


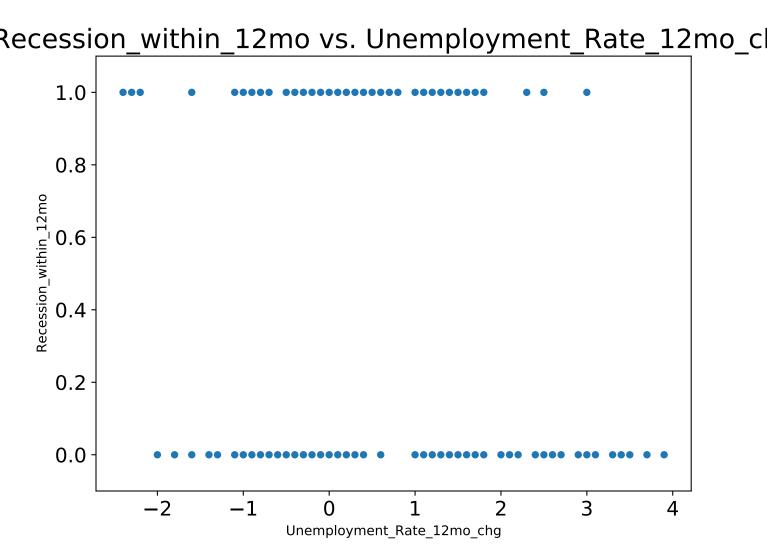




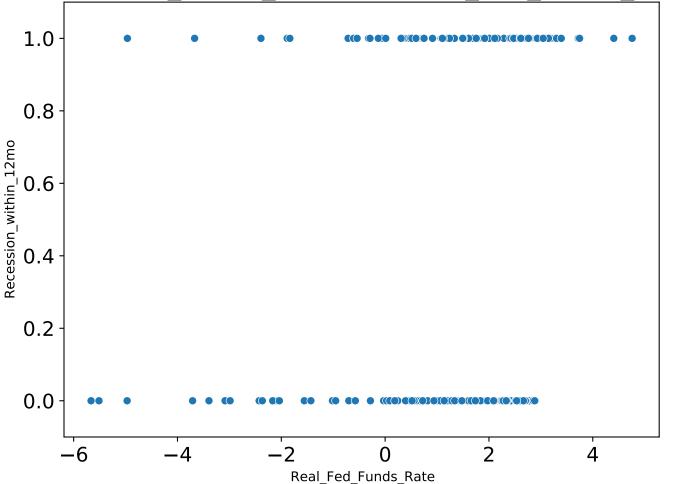


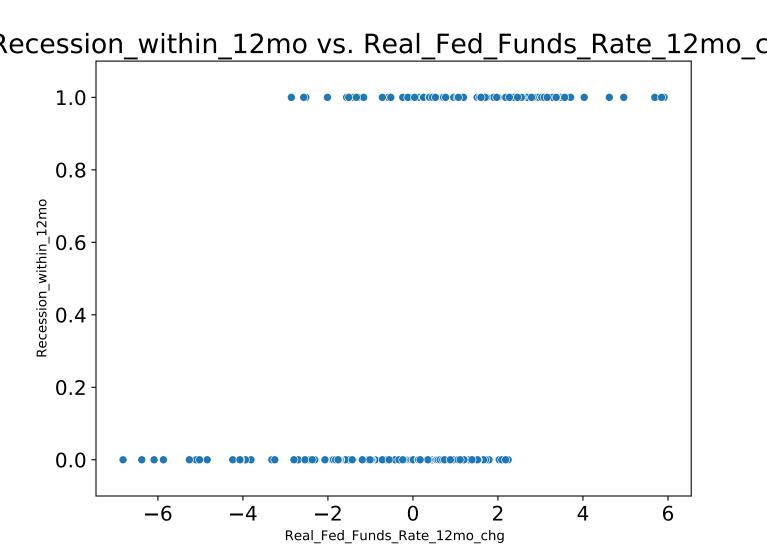
Recession_within_12mo vs. Unemployment_Rate



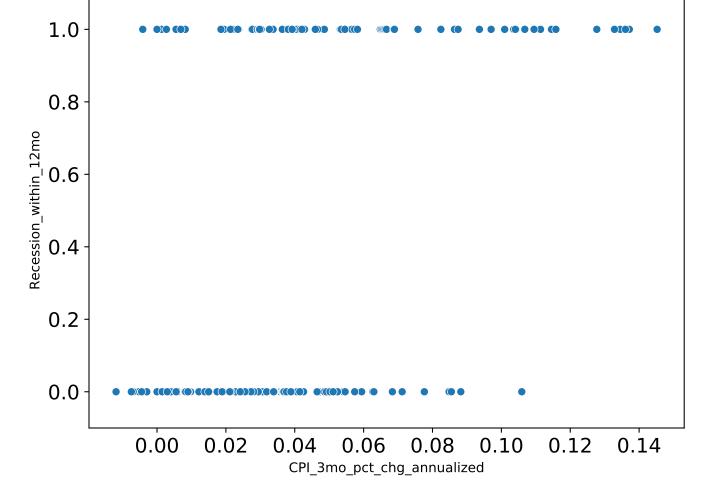


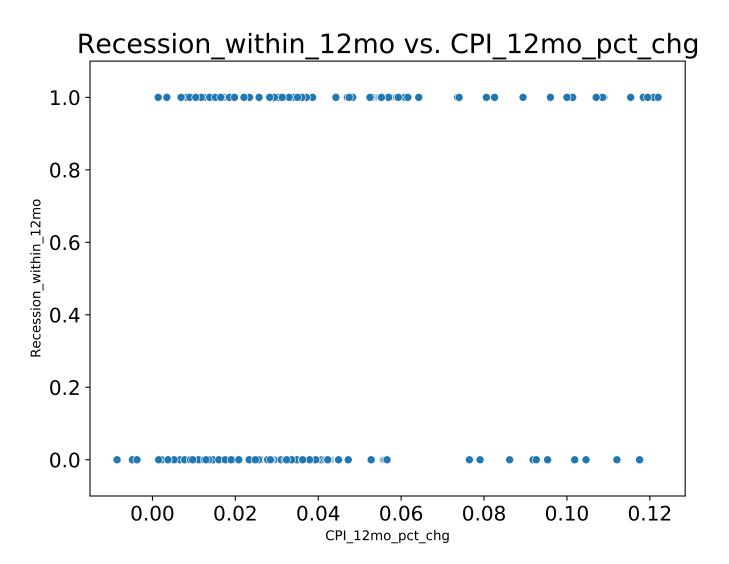
Recession_within_12mo vs. Real_Fed_Funds_Rate

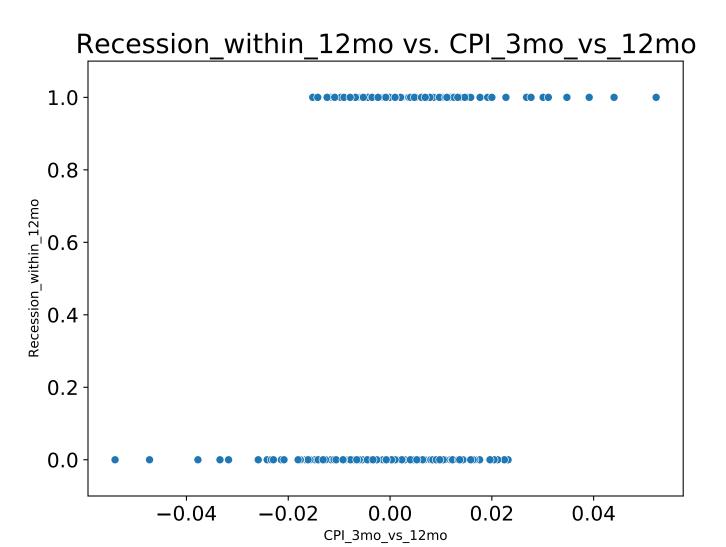




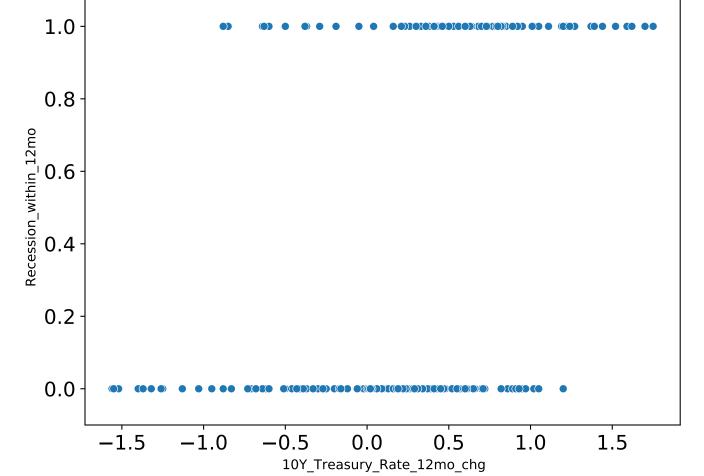
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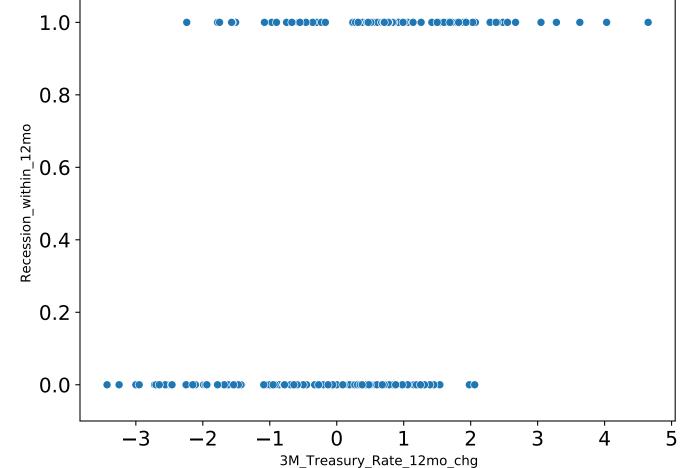




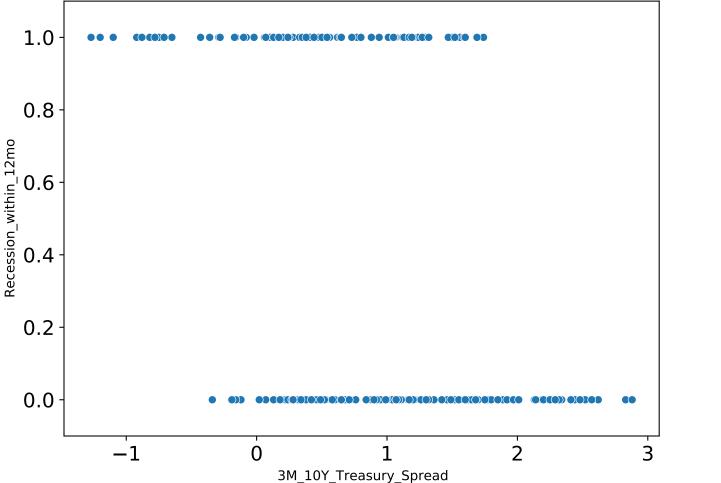
Recession_within_12mo vs. 10Y_Treasury_Rate_12mo_ch

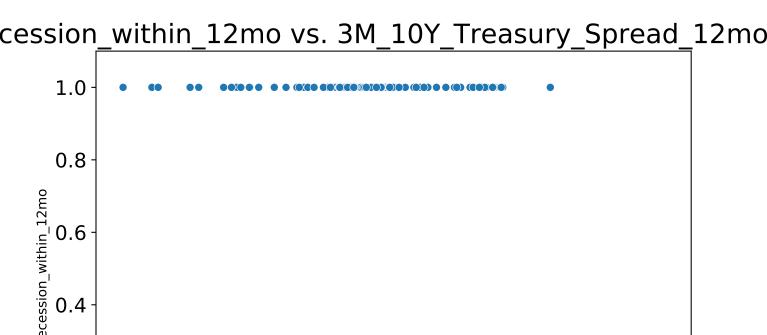


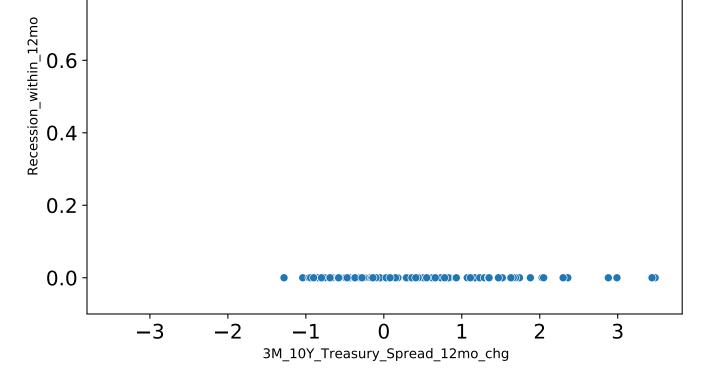
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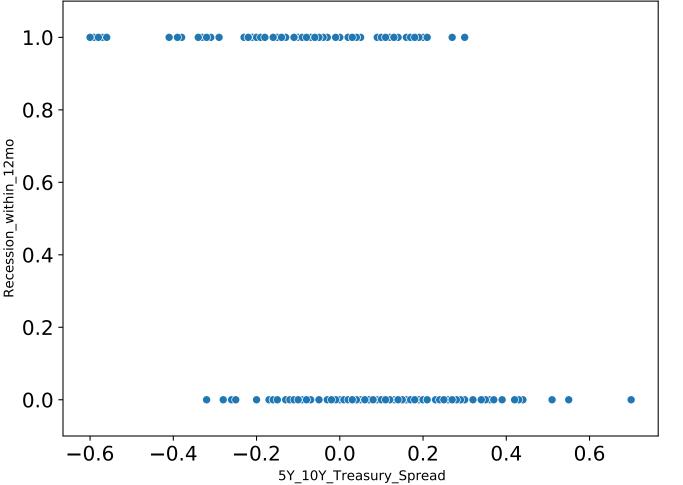
Recession_within_12mo vs. 3M_10Y_Treasury_Spread

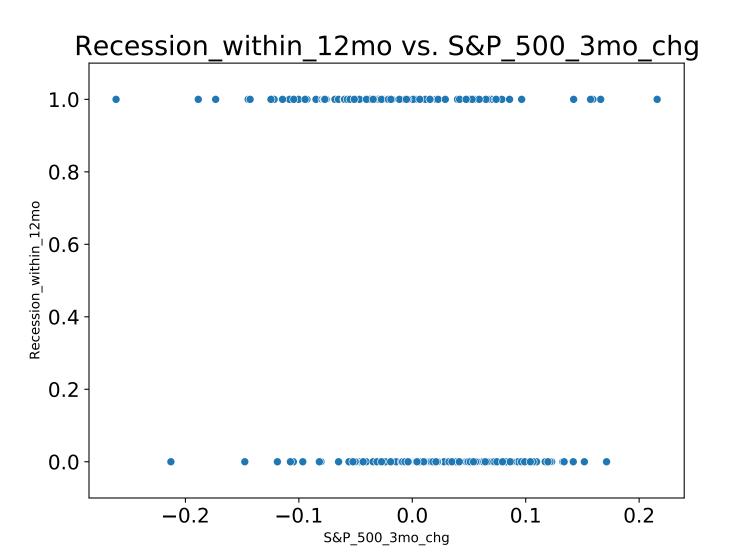




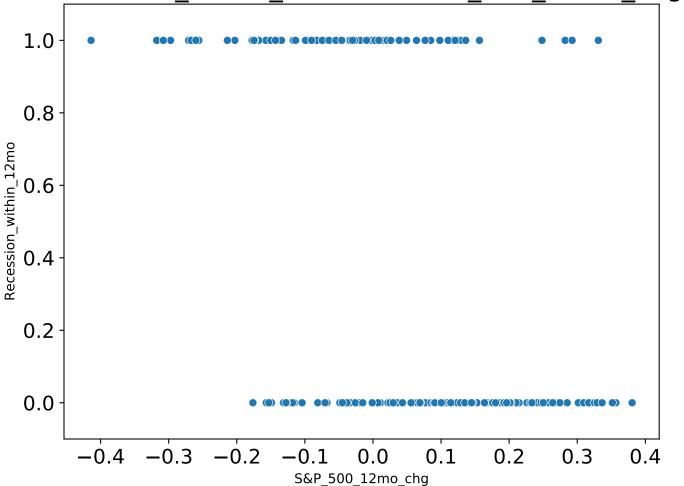


Recession_within_12mo vs. 5Y_10Y_Treasury_Spread

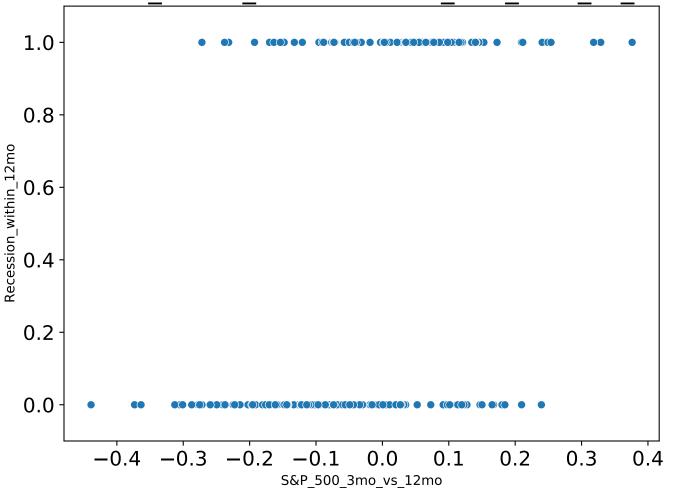




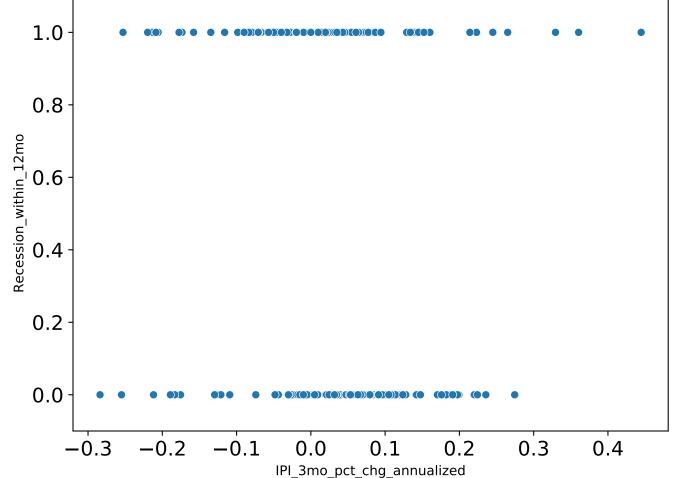


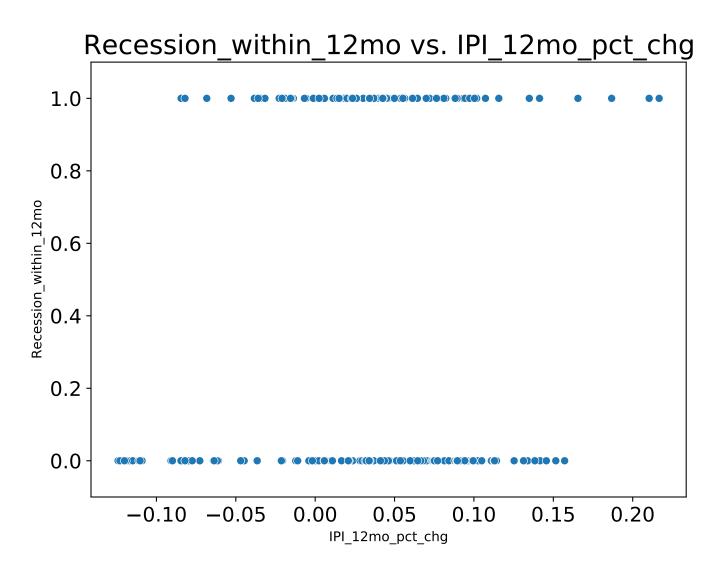


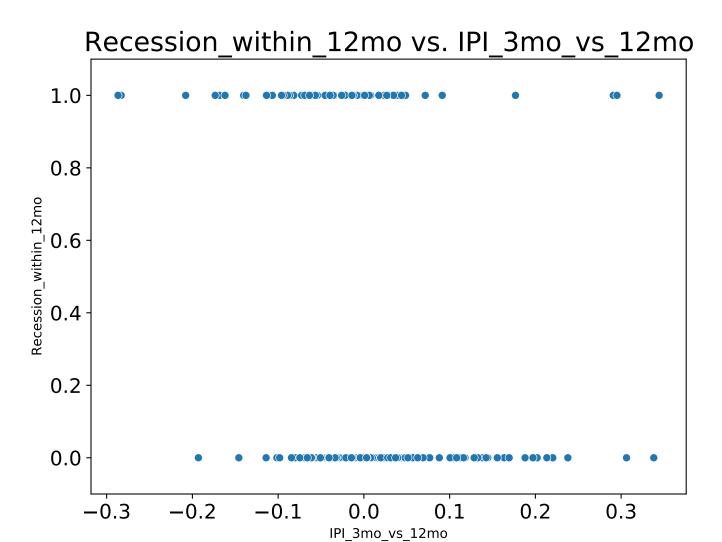




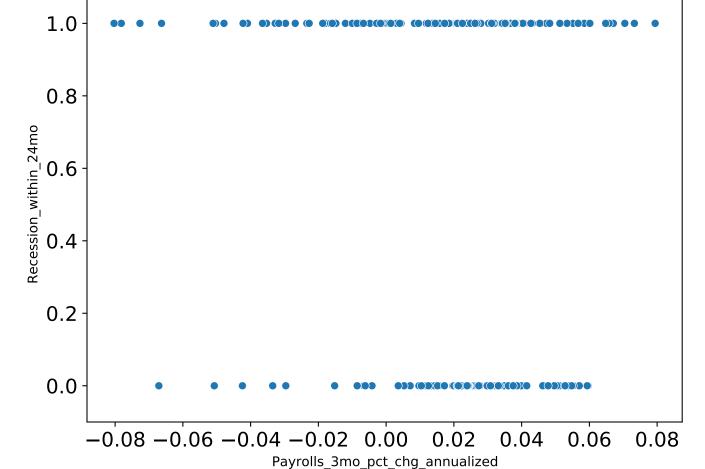
Recession_within_12mo vs. IPI_3mo_pct_chg_annualized



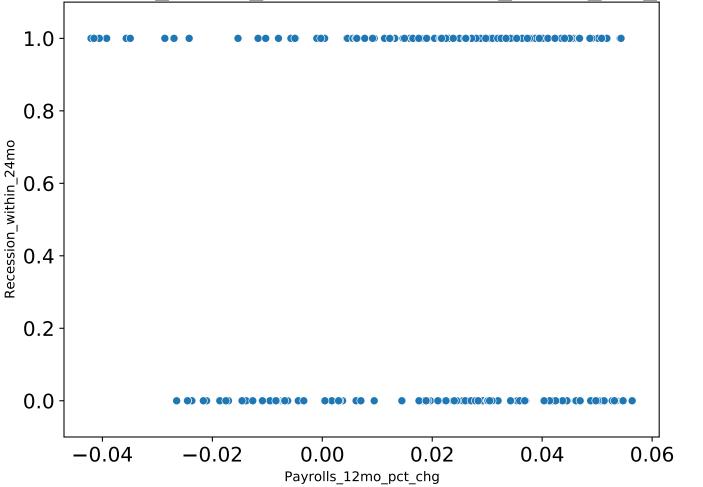




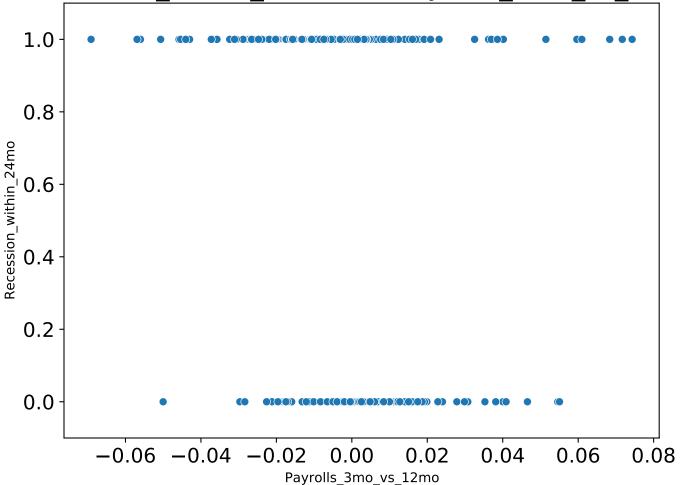




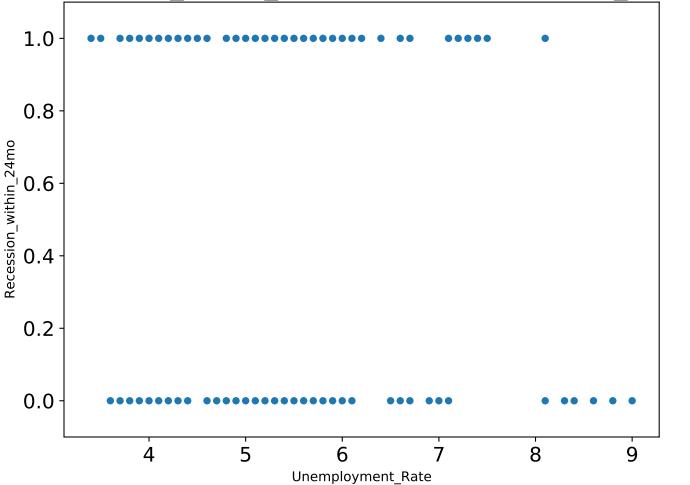






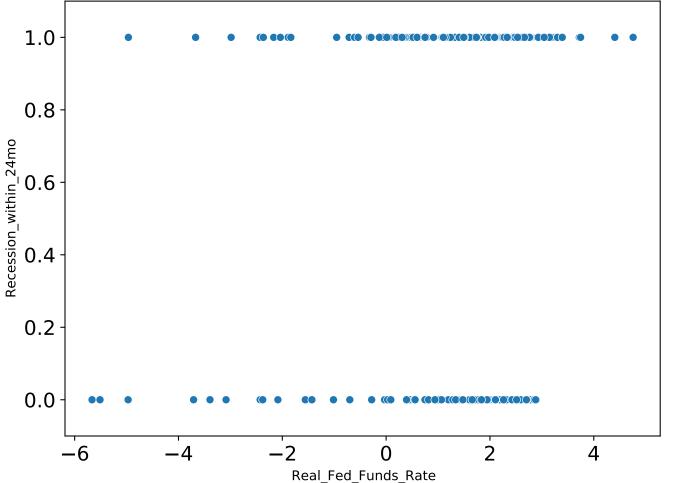


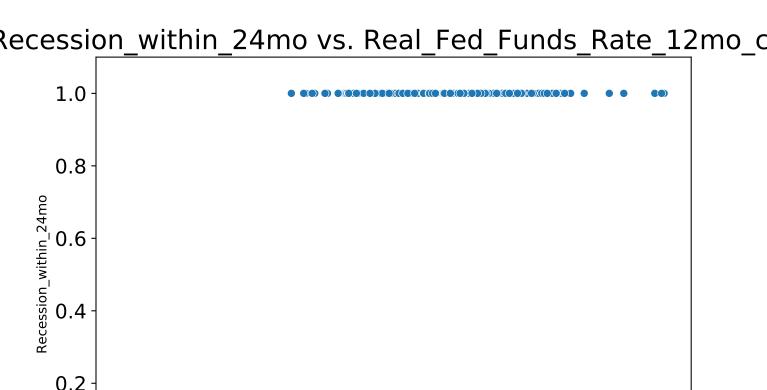
Recession_within_24mo vs. Unemployment_Rate

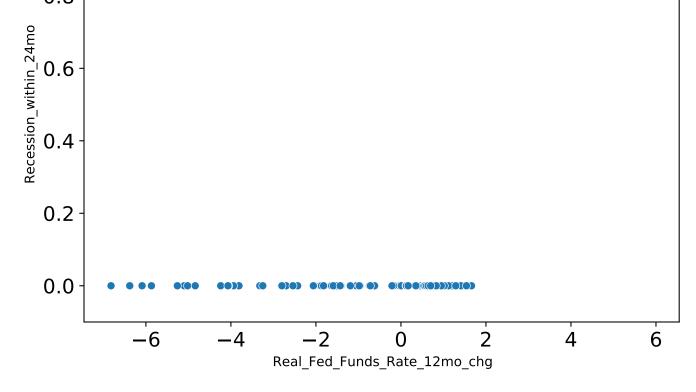




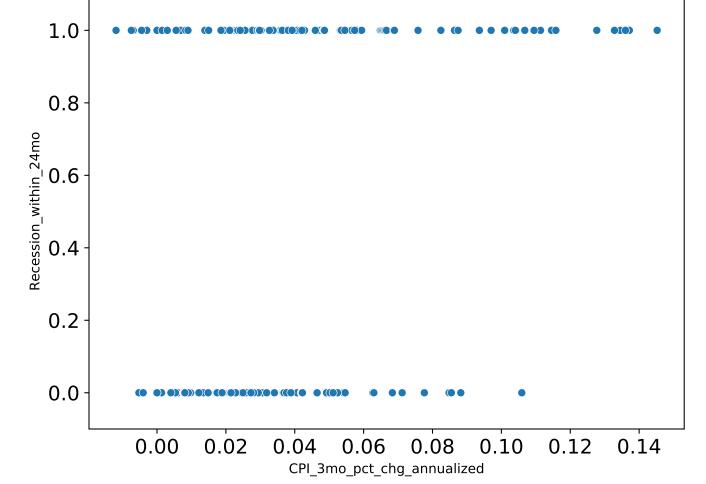
Recession_within_24mo vs. Real_Fed_Funds_Rate

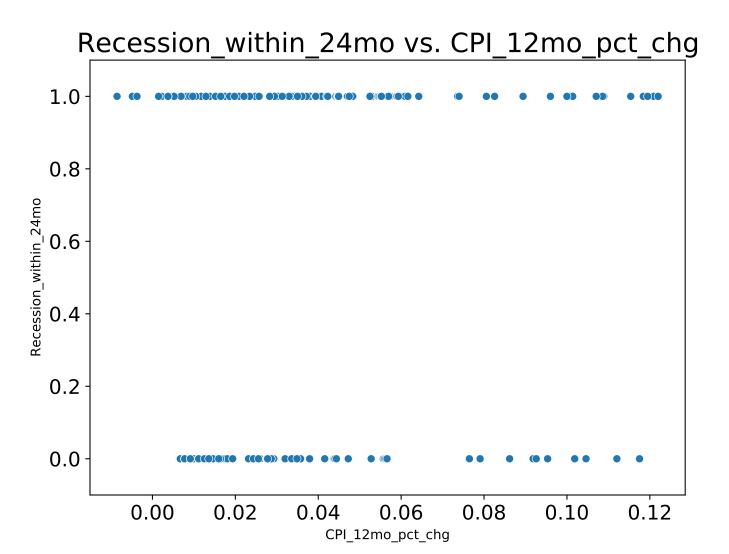


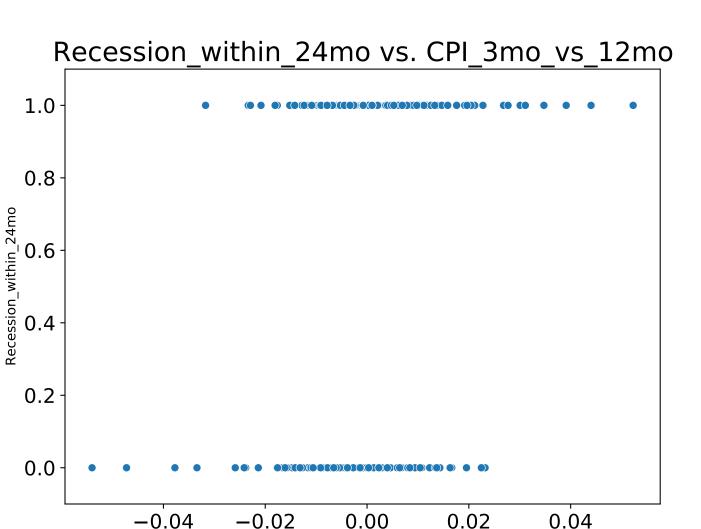




Recession_within_24mo vs. CPI_3mo_pct_chg_annualized

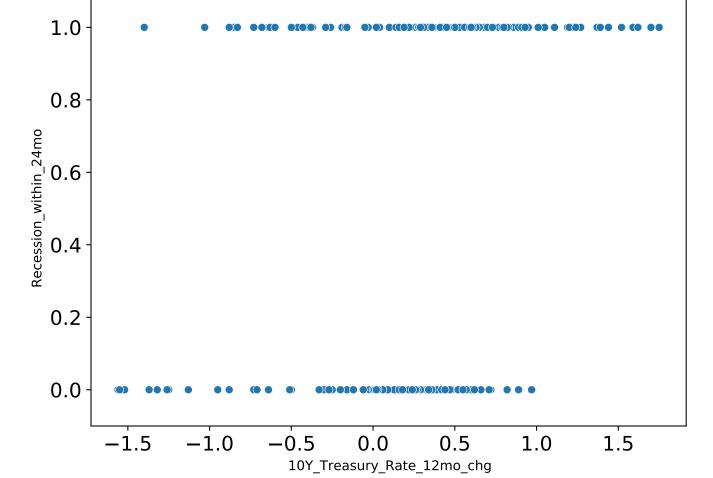




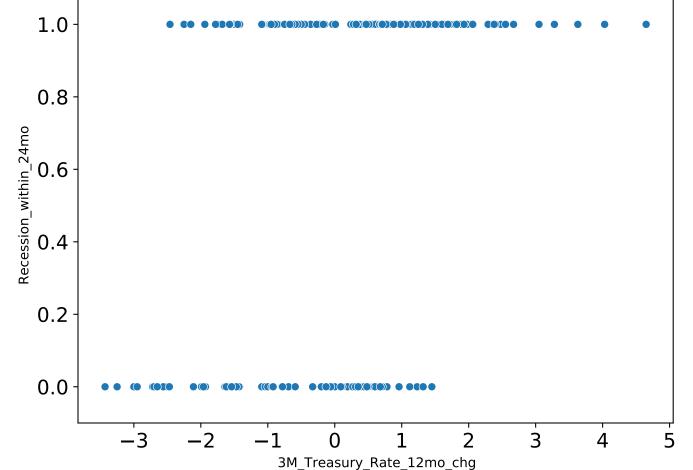


CPI_3mo_vs_12mo

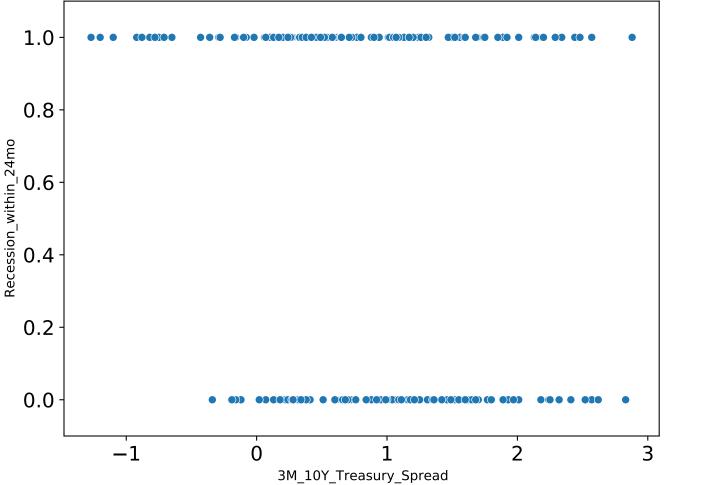
Recession_within_24mo vs. 10Y_Treasury_Rate_12mo_ch

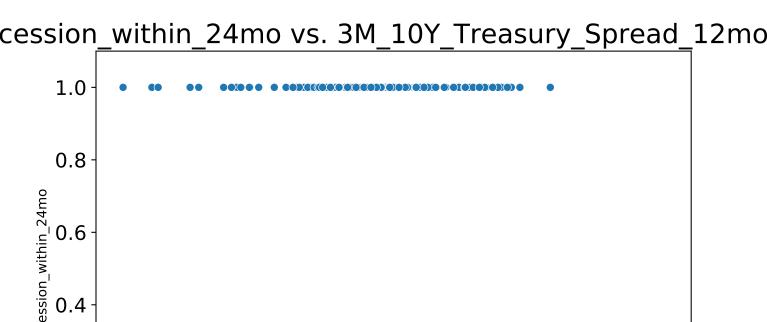


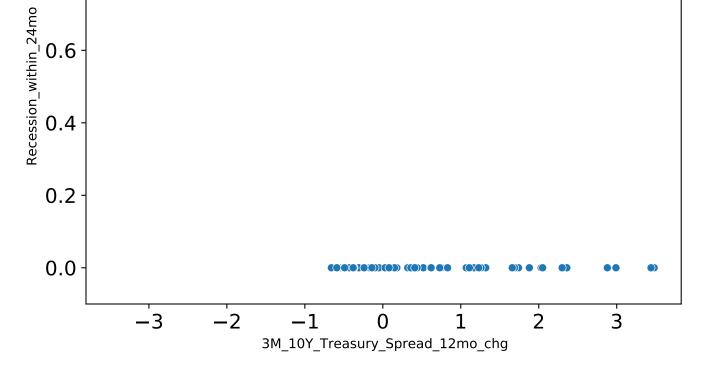
Recession_within_24mo vs. 3M_Treasury_Rate_12mo_ch



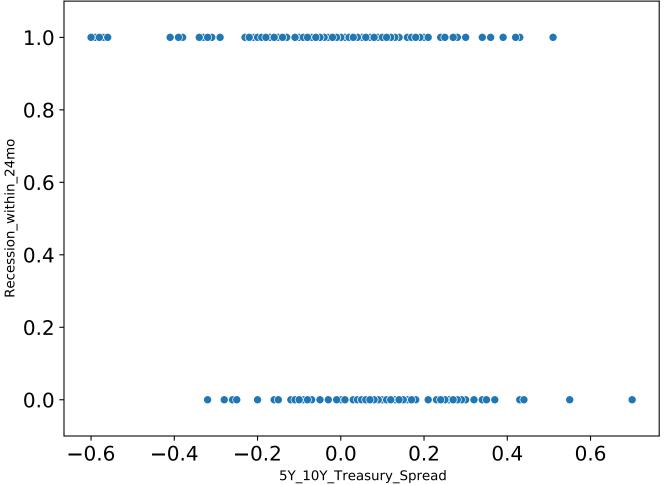
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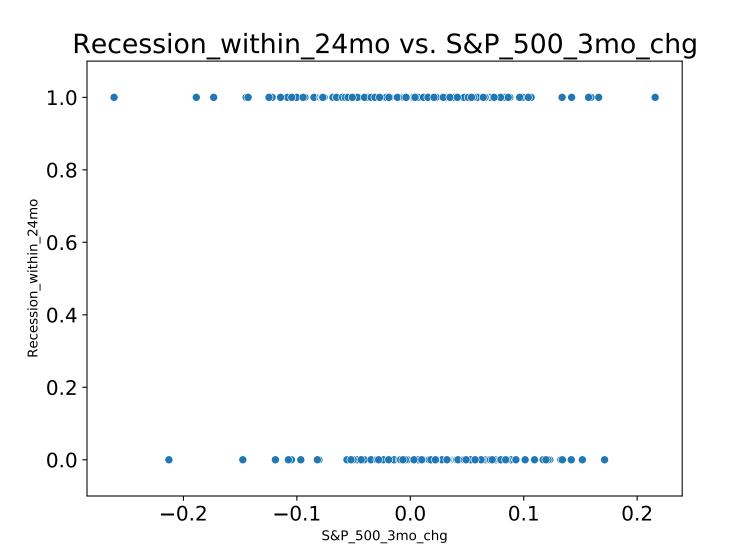




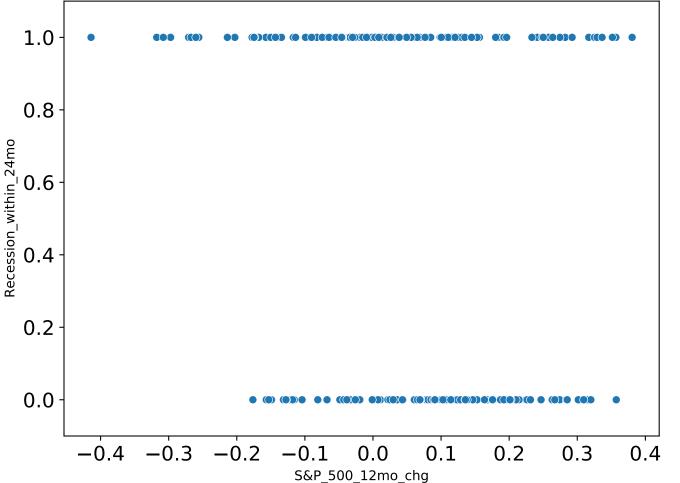


Recession_within_24mo vs. 5Y_10Y_Treasury_Spread

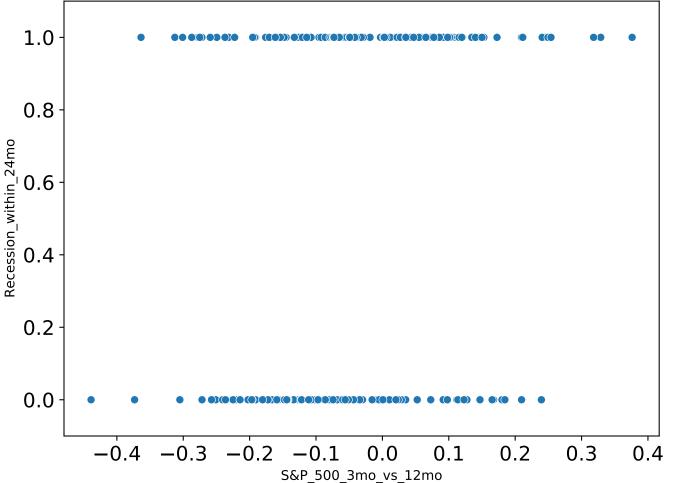




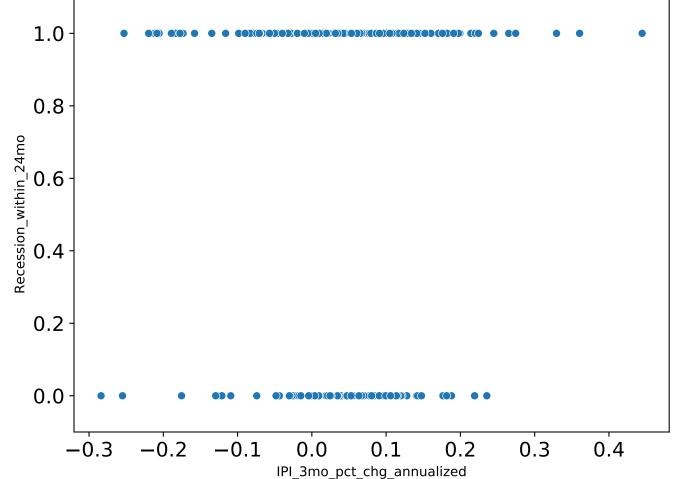
Recession_within_24mo vs. S&P_500_12mo_chg

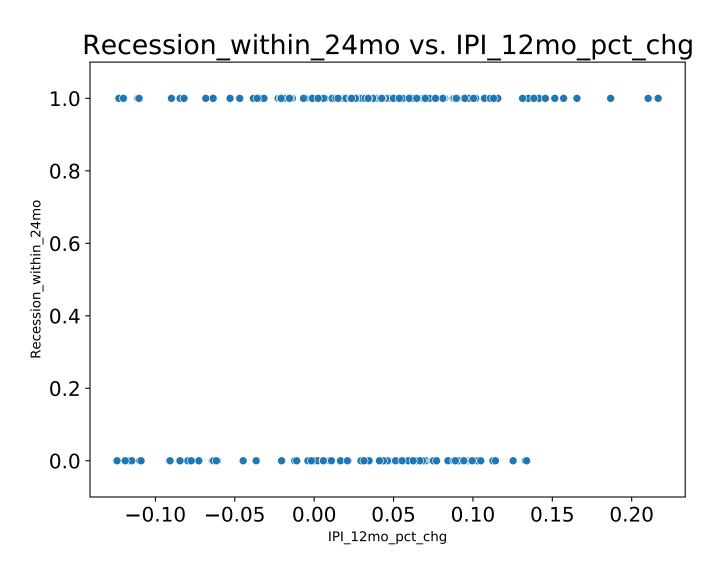


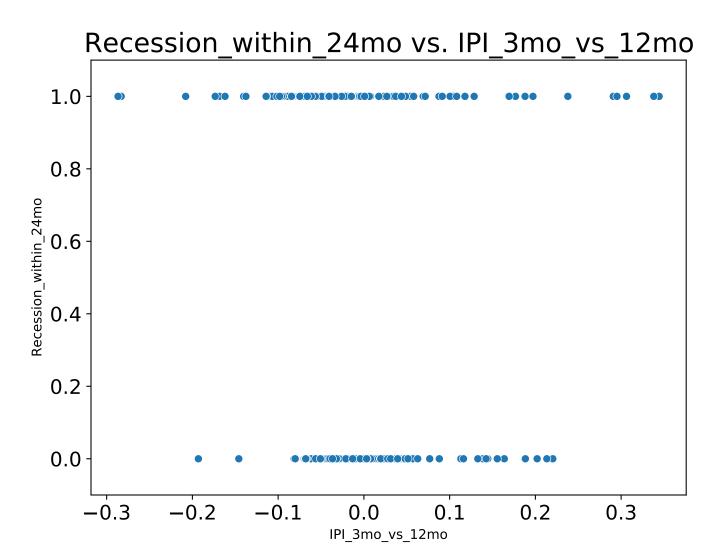


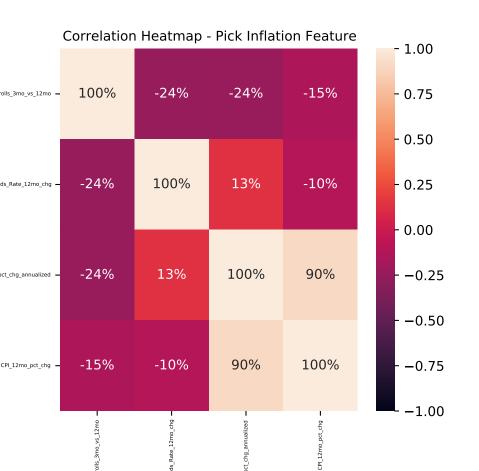


Recession_within_24mo vs. IPI_3mo_pct_chg_annualized

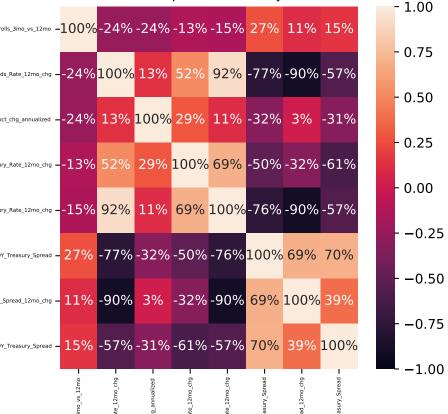








Correlation Heatmap - Pick Treasury Rate Features



Correlation Heatmap - Pick Stock Market Feature 1.00 rolls_3mo_vs_12mo - 100% -24% -24% -13% 27% 52% -56% - 0.75 ds_Rate_12mo_chg **– -24% 100%** 13% 52% -77% -<u>41%</u> 25% 0.50 oct_chg_annualized = -24% 13% 100% 29% -32% -54% 0.25 iry_Rate_12mo_chg - -13% 52% 29% 100% -50% -32% 0.00 -0.25Y_Treasury_Spread - 27% -77% -32% -50% **100%** 48% -36% -0.50&P_500_12mo_chg - 52% -41% -54% -32% 48% 100% -89% -0.7525% 49% 21% -36% -89% 100% 500_3mo_vs_12mo **- -**56% -1.00

