

020-22836112

1971

CPI TIPS

ETF

2016
2020 8

QE

2020 8

2022 3

TIPS

M2

CPI

VIX SPDR ETF

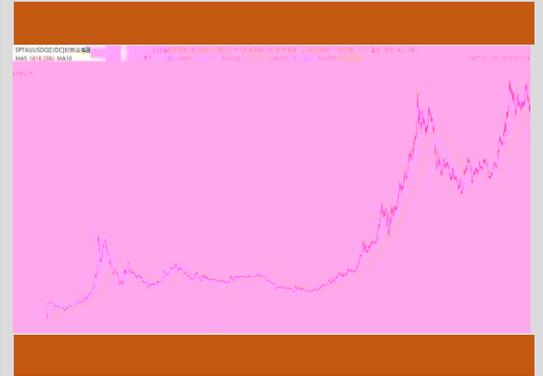
-	-	-	-20221223
50bp	-	-	-20221215
-	-	-9	

20220921

406 - 410

C- -533-
W- .346.
ifa f d c/-.- l k

C- -5453/
kd e fk d c/-.- l k



	
1971.06-1980.01	.....	4
1980.02-1999.08	.....	5
1999.09-2011.08	....	6
2011.09-2015.12	.....	7
2016.01-2020.07	QE	8
2020.08	.....	9

.....
.....
.....
.....

1999.09-2011.08	254.7	1813.5	612.0%
2011.09-2015.12	1821	1060	-41.8%
2016.01-2020.07	1082.25	1964.9	81.6%
2020.08	1958.55	1836.85	-6.2%

Wind

CPI M2 VIX SPDR TIPS
ETF

	1971.06 - 2023		
	0.24		
	-0.33		
TIPS	-0.61		TIPS TIPS TIPS TIPS
CPI	0.65		

M2	0.56		M2
VIX	0.57		
SPDR ETF	0.88		ETF ETF

Wind

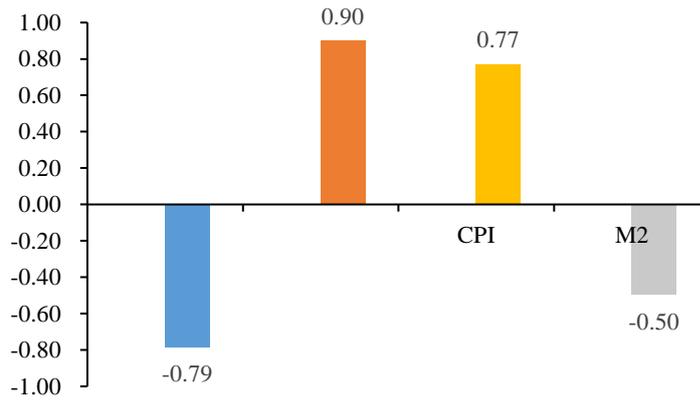
			TIPS	CPI	M2	VIX	SPDR ETF
1971.06-1980.01	-0.79	0.90		0.77	-		

SDR

M2

-0.79 -0.50
0.90 0.77

CPI



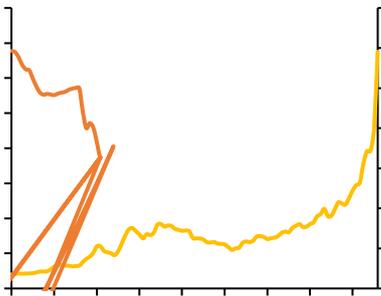
Wind

10

(1971.06-1980.01)

11

(1971.06-1980.01)



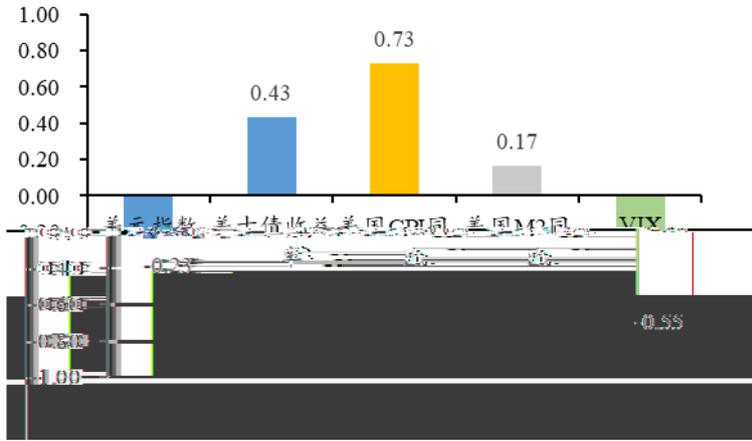
Wind

8 252.8 /

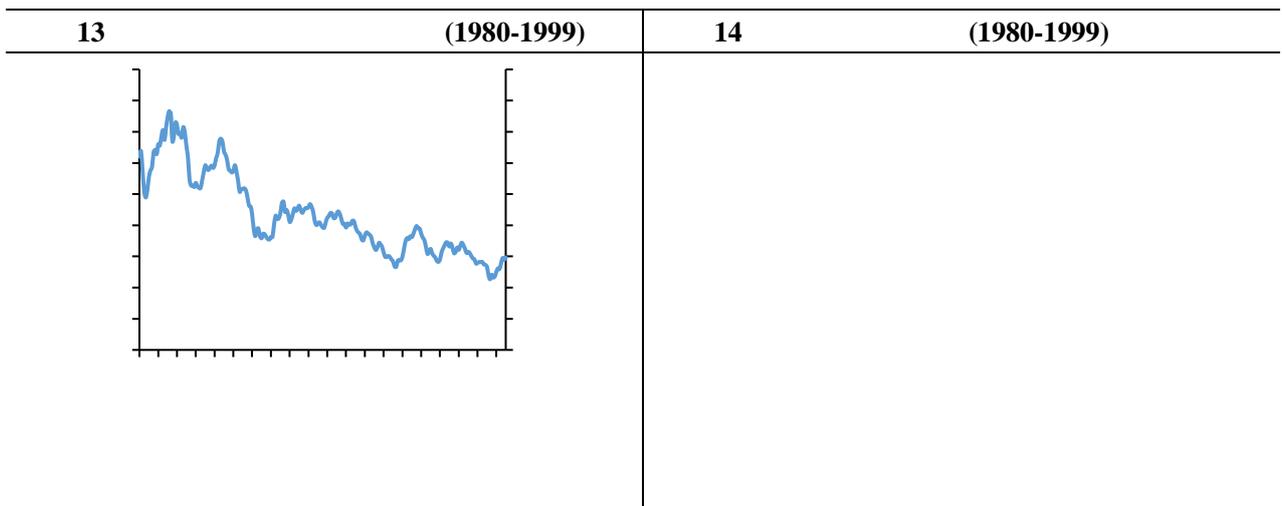
1980 1 850 /

1999

CPI



Wind



Wind

ETF

CPI

90

1997

IPO

2000

46.3% 2000

200

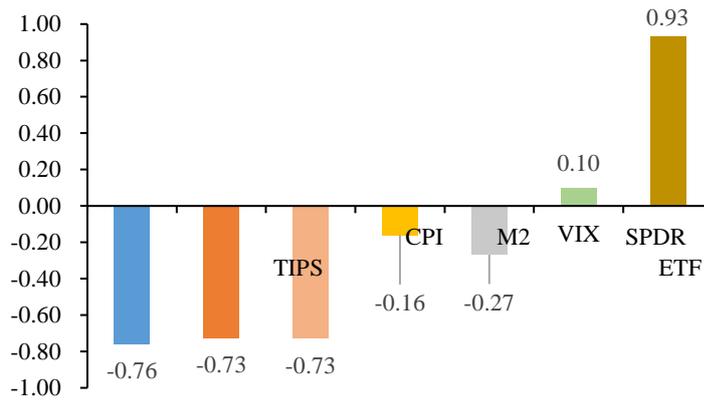
2000 3

3

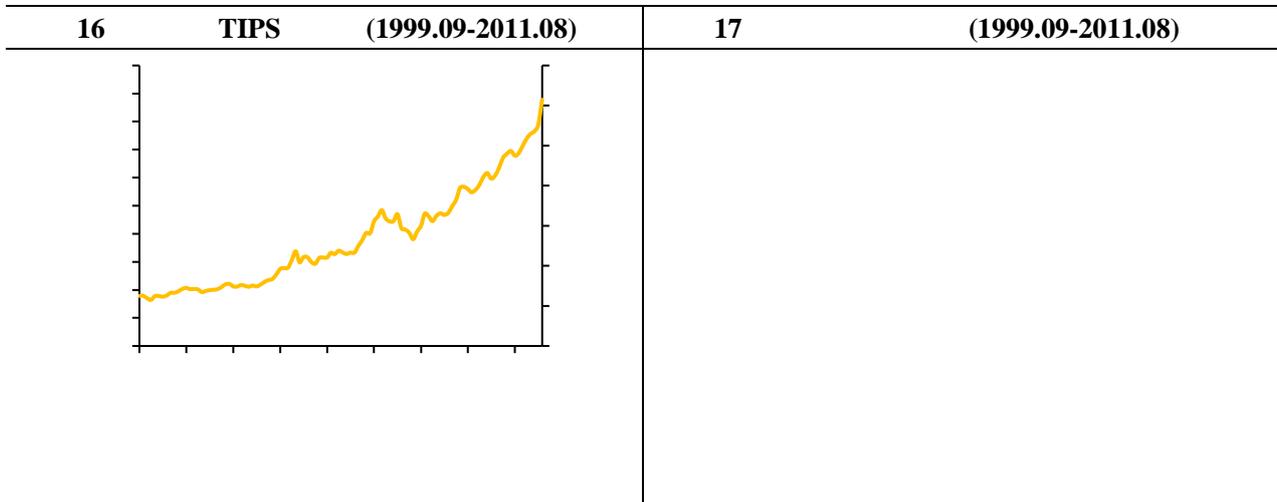
13

GDP

COMEX 5.33%



Wind



SPDR ETF

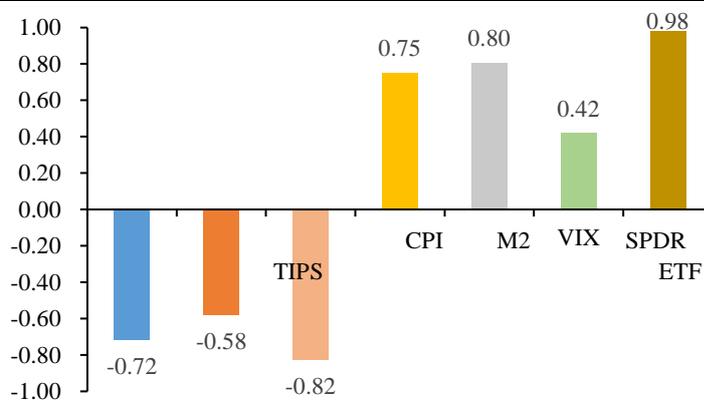
TIPS

2007

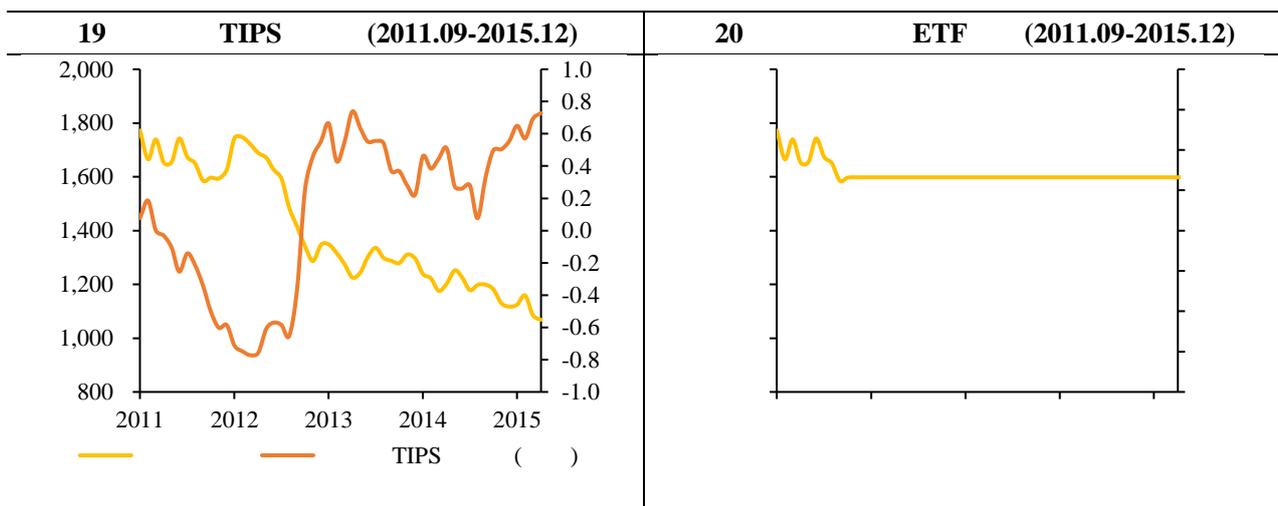
2007 12

2008 11 25

0
QE



Wind



QE

1

. 4

. 5

- . 3/

. FP MF /

/ dhf MF 4 5 MF MF

- - /

. @MF

3 /-/. .- 3 /

- @MF 3 @MF -

1 PCE 5.4% 0.6% PCE 4.7%

0.6% . MF 3 MF - 4

2023.2.7		
2023.2.1	FOMC	2
2022.1.10		
2022.12.14	2% 2 FOMC	
	2021	2022

FED Wind

	2023 1	2022 12	11	9
	2%	2%	2%	2%
	4.50%-4.75% 2% MBS	4.25%-4.50% 2% MBS	3.75%-4.00% 2% MBS	3.00%-3.25% MBS

FED Wind

2 27 SPDR ETF 917.32 2.05
 SLV ETF 15005.2 69.54 2022 3 SLV
 ETF 2022 9

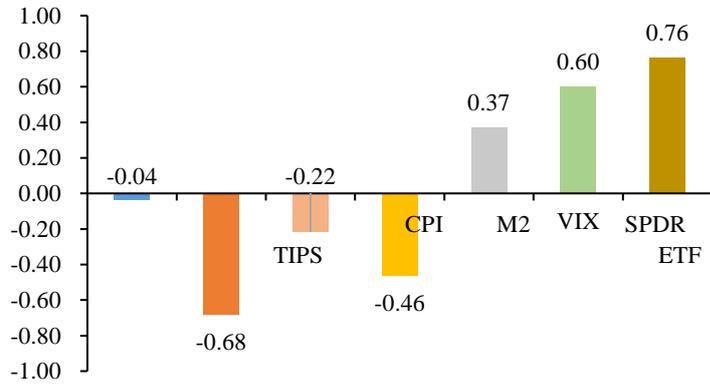
212. 3
2022
3
14

C.E. Watch

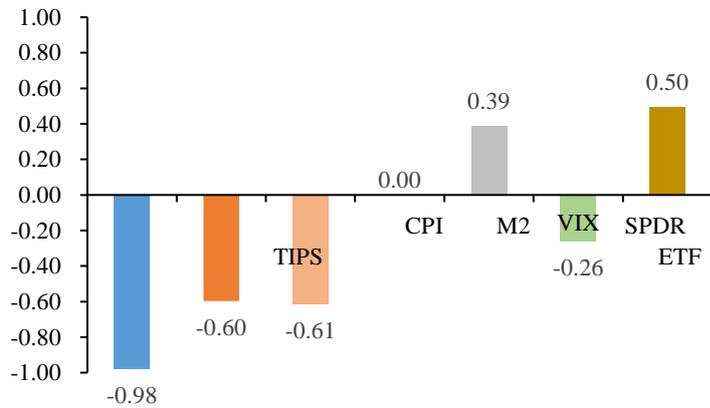
p

p

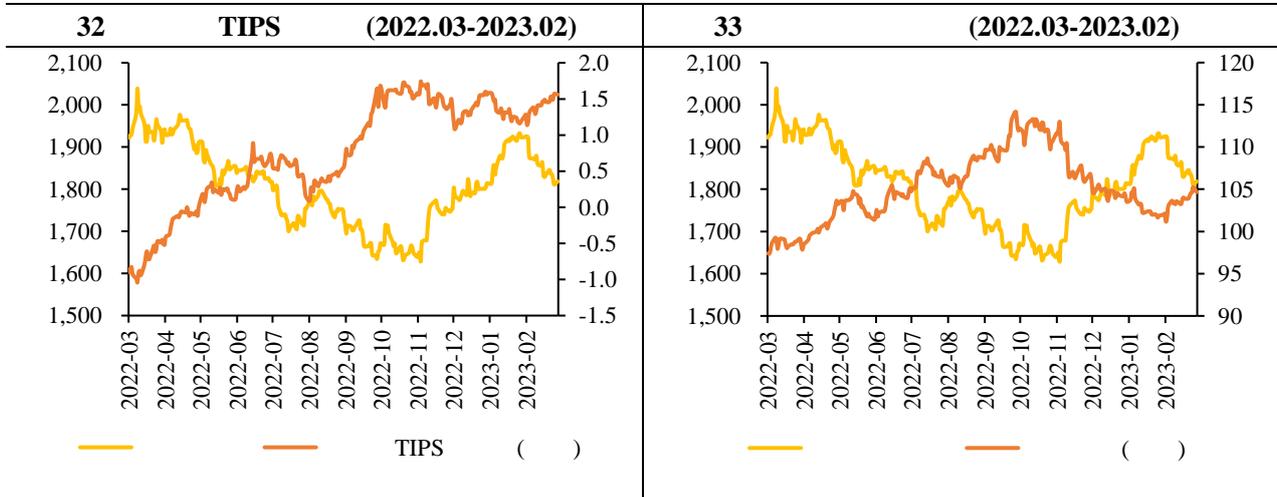
406 - 410



Wind



Wind



Wind

Wind

	VIX	

-/- //5 3..3
-/- //5 3.-
-/- //5 3.-

-/- //5 3..4
-/- //5 3..

.-3/4

3

