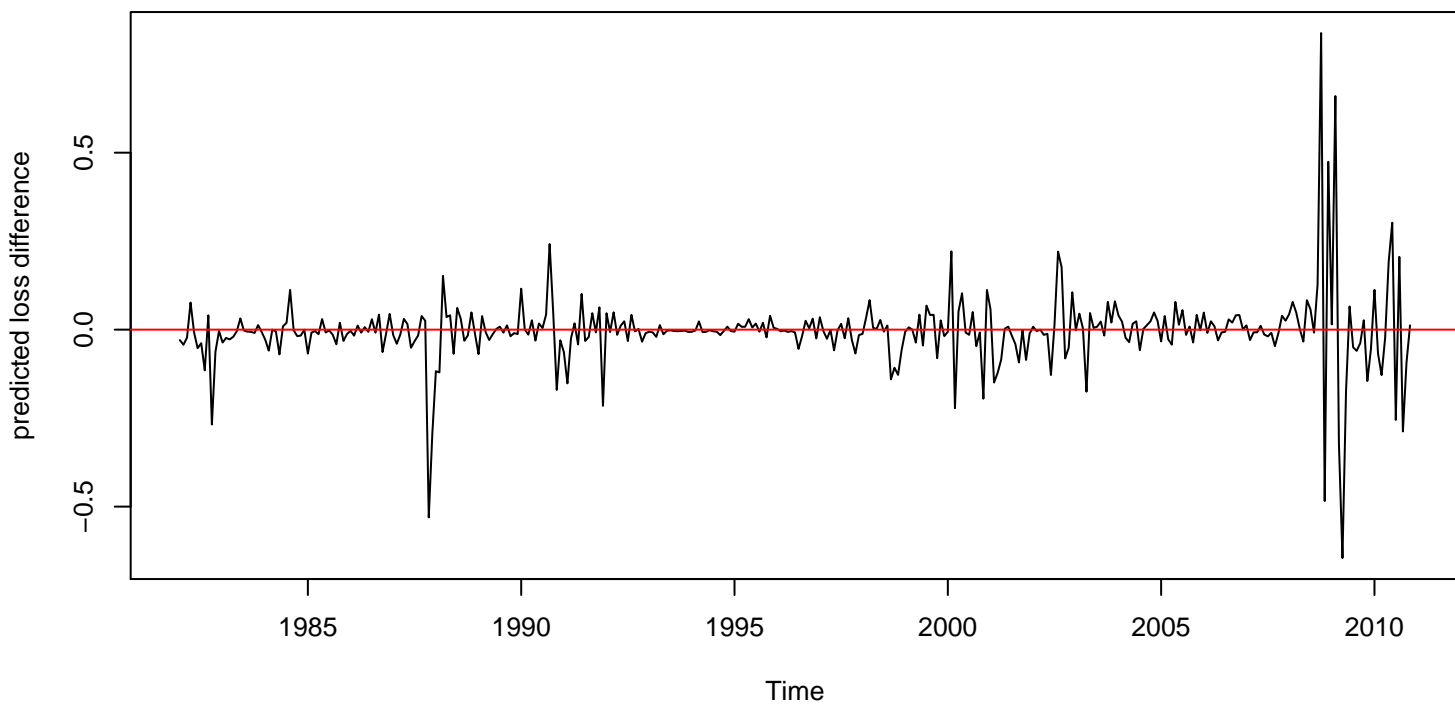
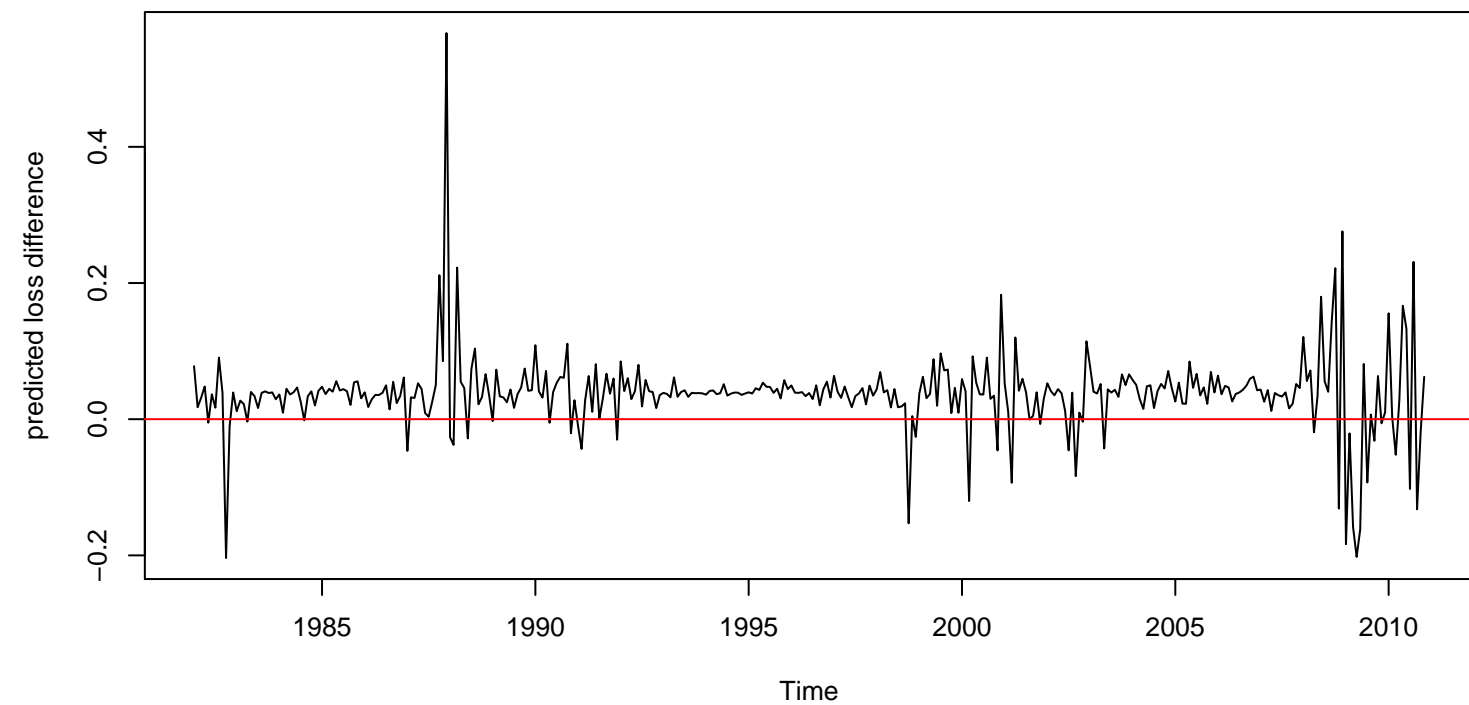


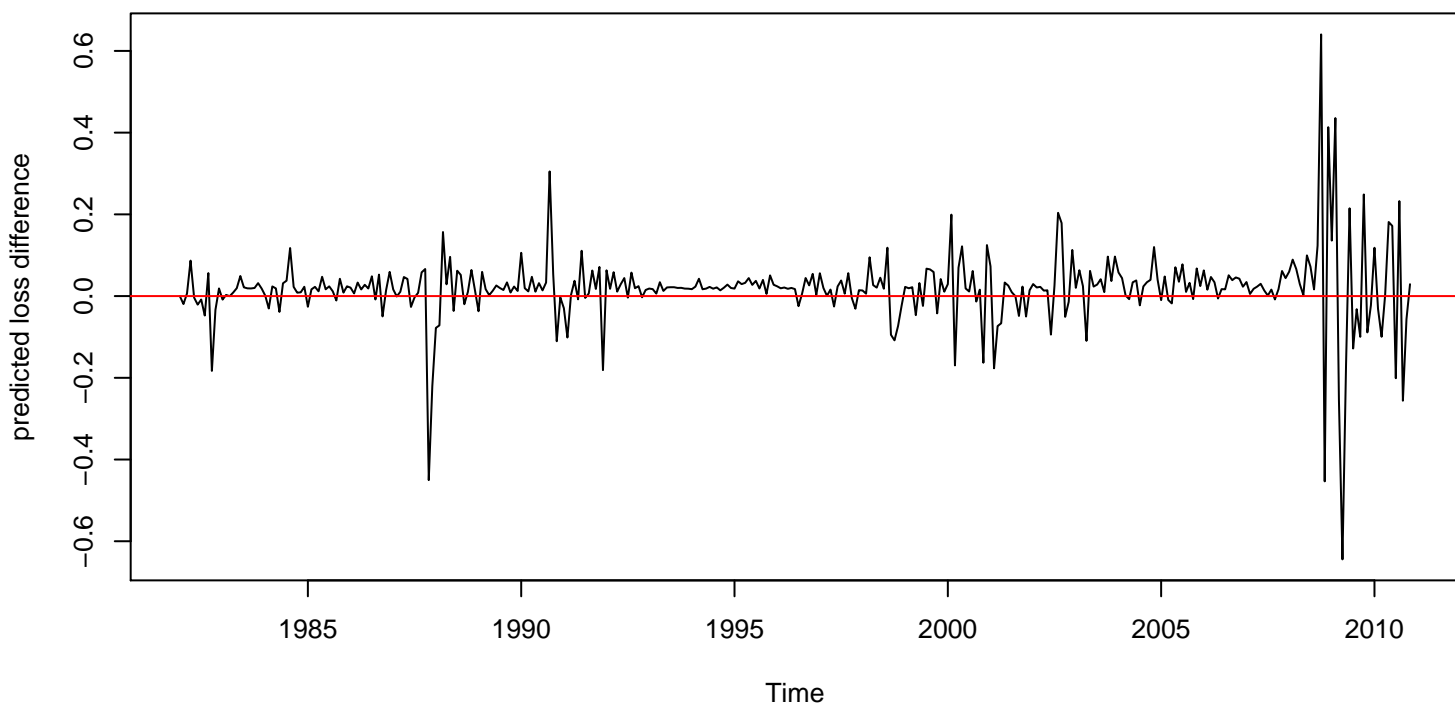
**Historical Average vs. Constant Model From Conditional Independence**



**Historical Average vs. Constant Model From Conditional Dependence**



**Historical Average vs. Dynamic Model From Conditional Independence**



**Historical Average vs. Dynamic Model From Conditional Dependence**

