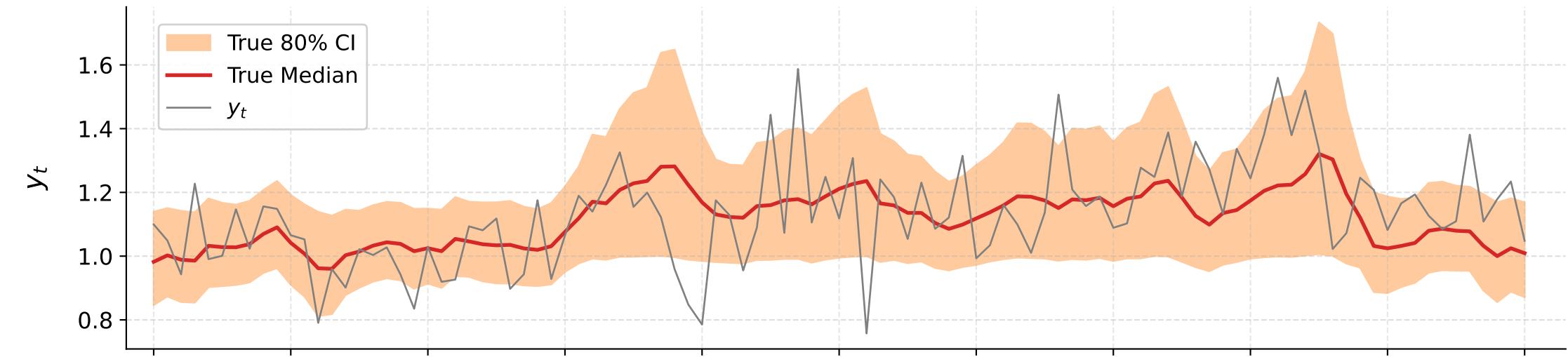


# Simulated dynamics of $y_t$



Covariate  $x_t$



Volatility  $\sigma_t$

