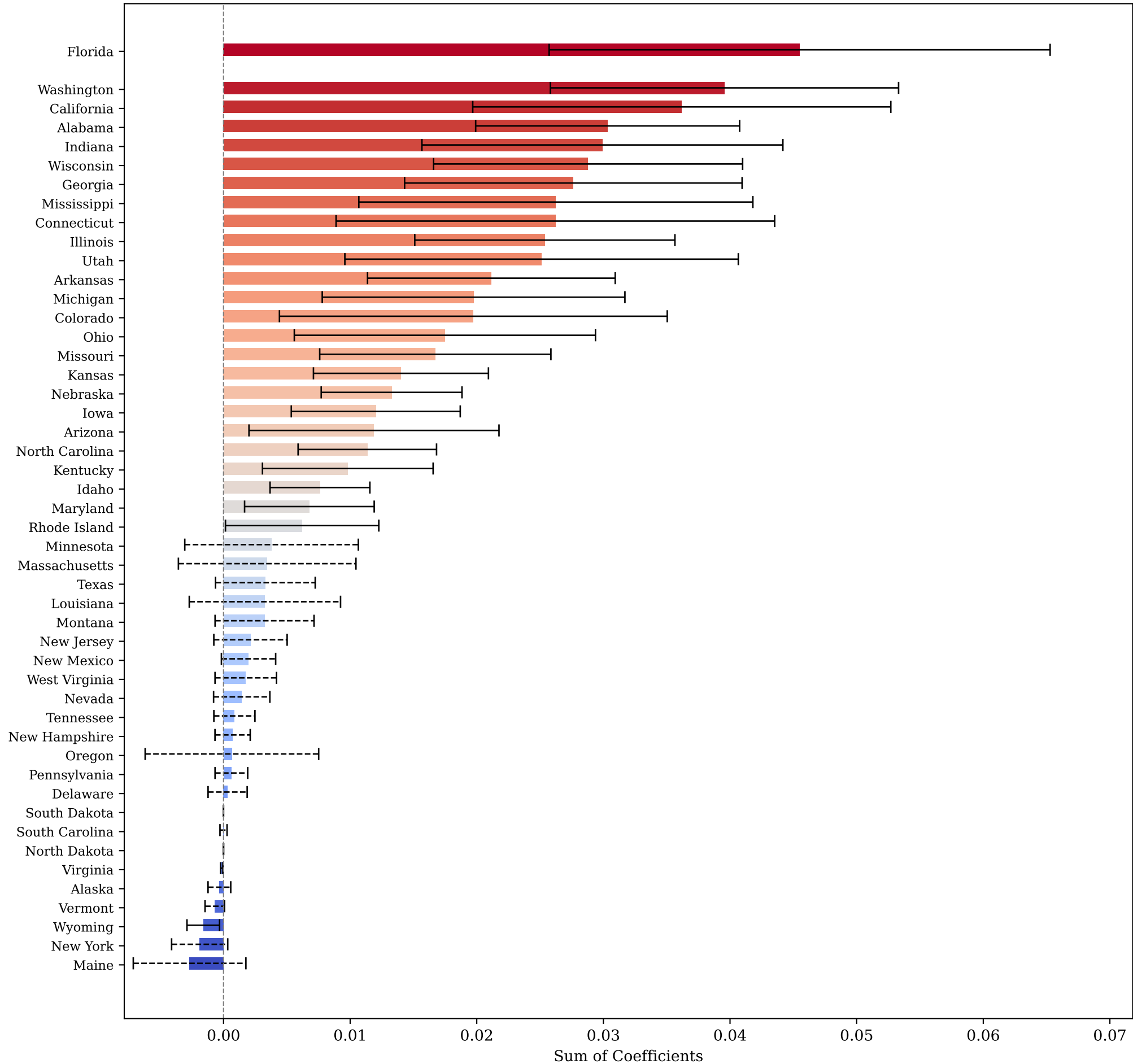


Results of 12 month lag regression



Note: Solid error bars represent significance at 10.00% confidence level; dashed error bars denote results that are not statistically significant.
Regression includes quarterly dummies.