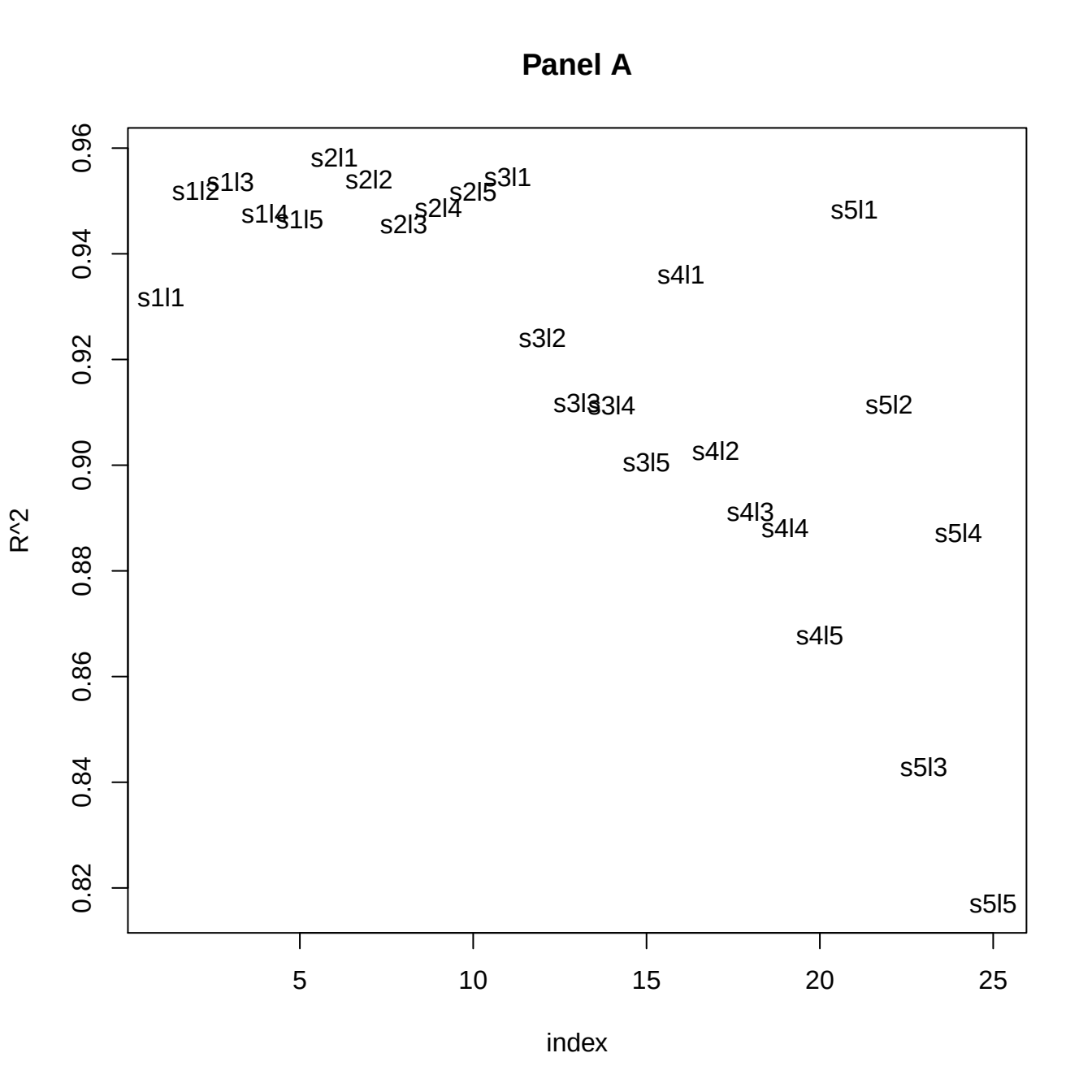
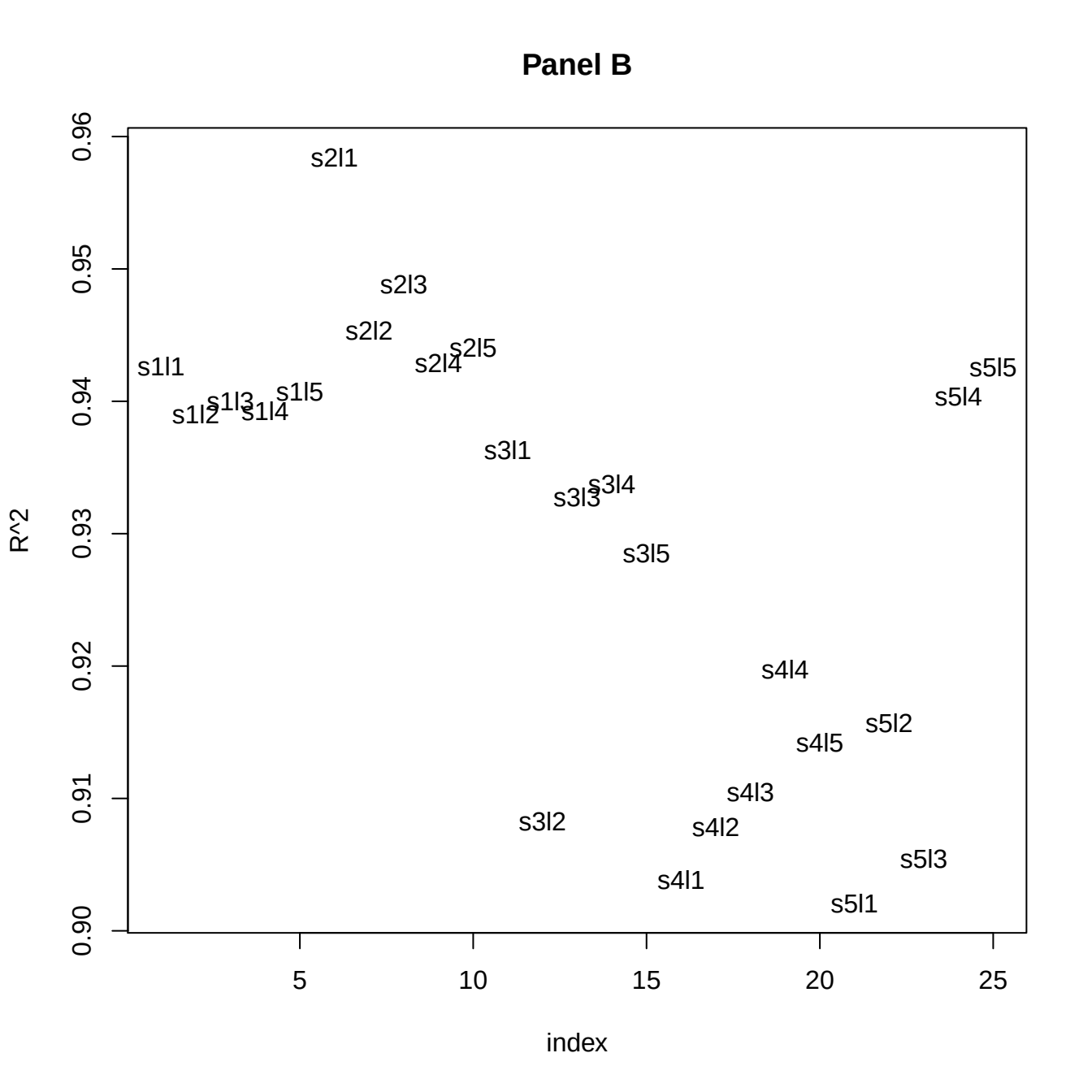
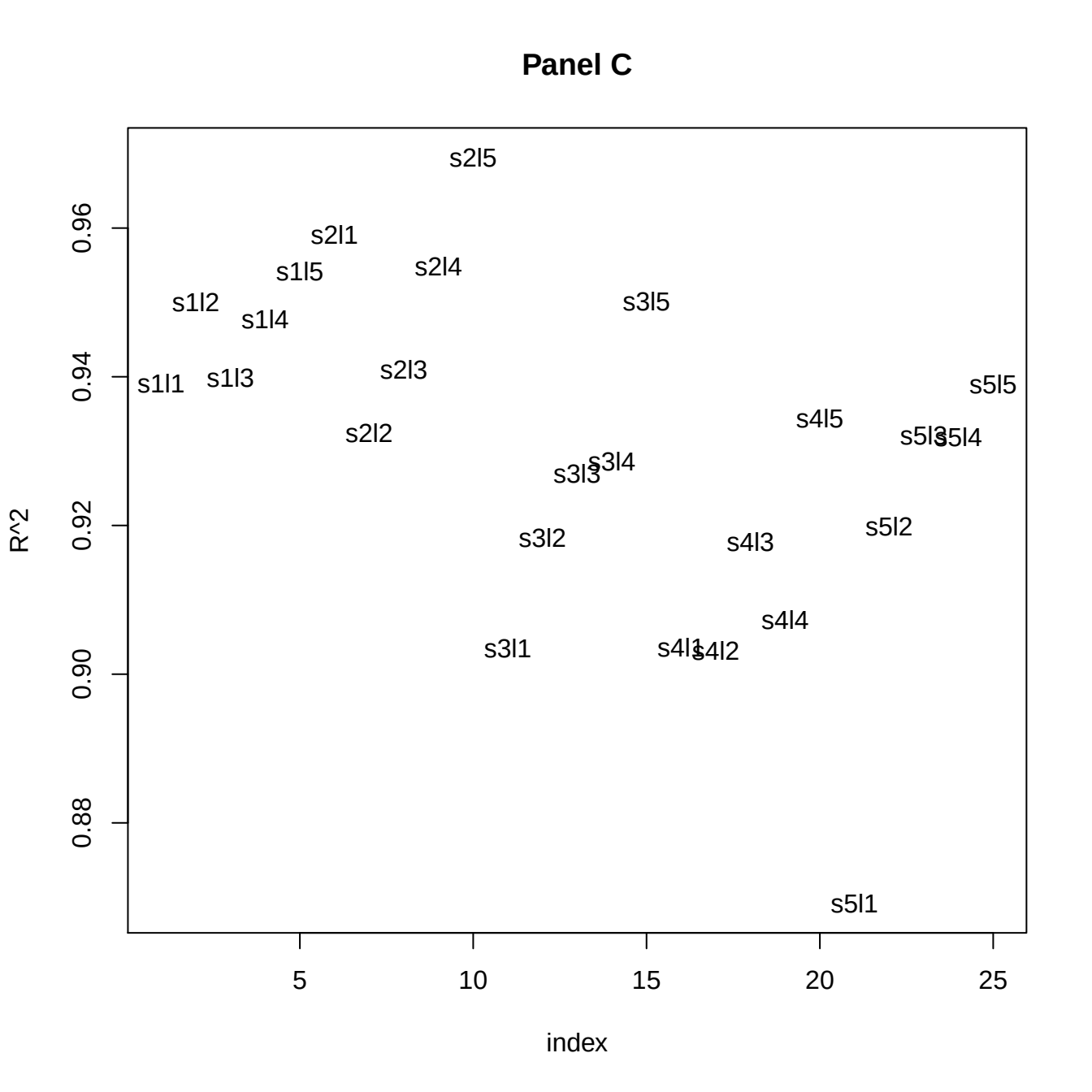

Panel A
R^2
index
0.96
0.94
0.92
0.90
0.88
0.86
0.84
0.82
5
10
15
20
25
s1l1
s1l2
s1l3
s1l4
s1l5
s2l1
s2l2
s2l3
s2l4
s2l5
s3l1
s3l2
s3l3
s3l4
s3l5
s4l1
s4l2
s4l3
s4l4
s4l5
s5l1
s5l2
s5l3
s5l4
s5l5


Panel B
R^2
index
0.90
0.91
0.92
0.93
0.94
0.95
0.96
5
10
15
20
25
s2l1
s2l3
s2l2
s2l5
s2l4
s1l1
s1l5
s1l3
s1l2
s1l4
s5l5
s5l4
s3l1
s3l4
s3l3
s3l5
s4l4
s5l2
s4l5
s4l3
s3l2
s4l2
s5l3
s4l1
s5l1


Panel C
s2l5
s2l1
s1l5
s2l4
s1l2
s3l5
s1l4
s1l1
s1l3
s2l3
s5l5
s4l5
s2l2
s5l3
s5l4
s3l4
s3l3
s5l2
s3l2
s4l3
s4l4
s3l1
s4l1
s4l2
s5l1
R^2
0.96
0.94
0.92
0.90
0.88
5
10
15
20
25
index