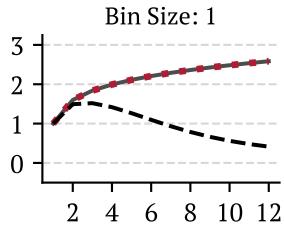
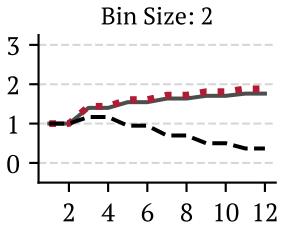


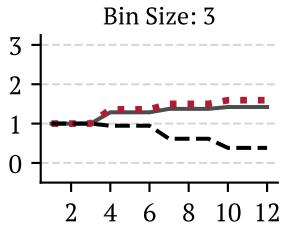
Panel A: Increasing Hazard



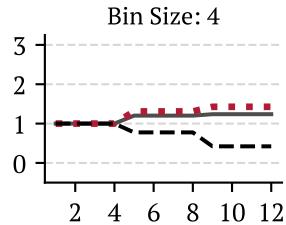
Bin Size: 2



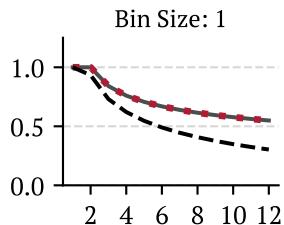
Bin Size: 3



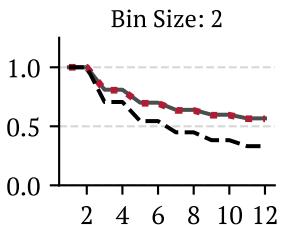
Bin Size: 4



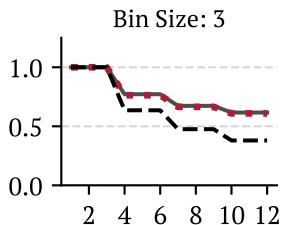
Panel B: Decreasing Hazard



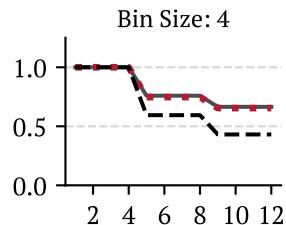
Bin Size: 2



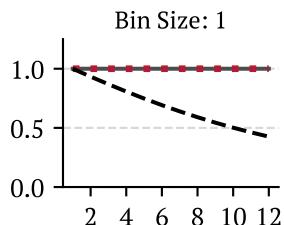
Bin Size: 3



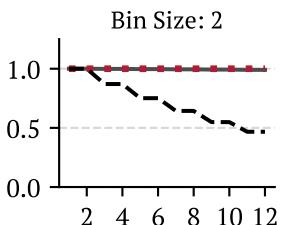
Bin Size: 4



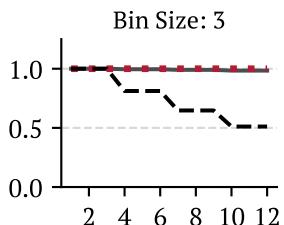
Panel C: Constant Hazard



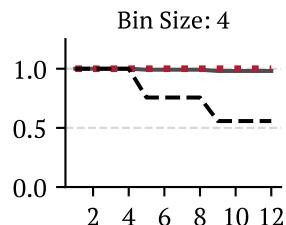
Bin Size: 2



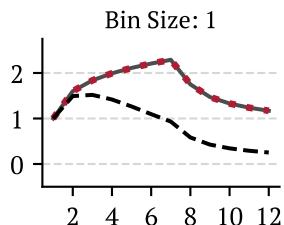
Bin Size: 3



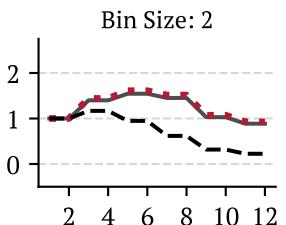
Bin Size: 4



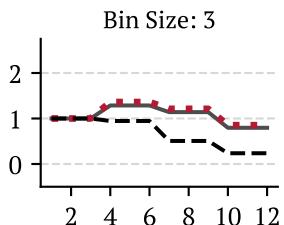
Panel D: Non-Monotonic Hazard



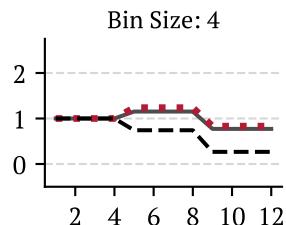
Bin Size: 2



Bin Size: 3



Bin Size: 4



— Estimate    ······ True (Cumulative)    - - - - Observed