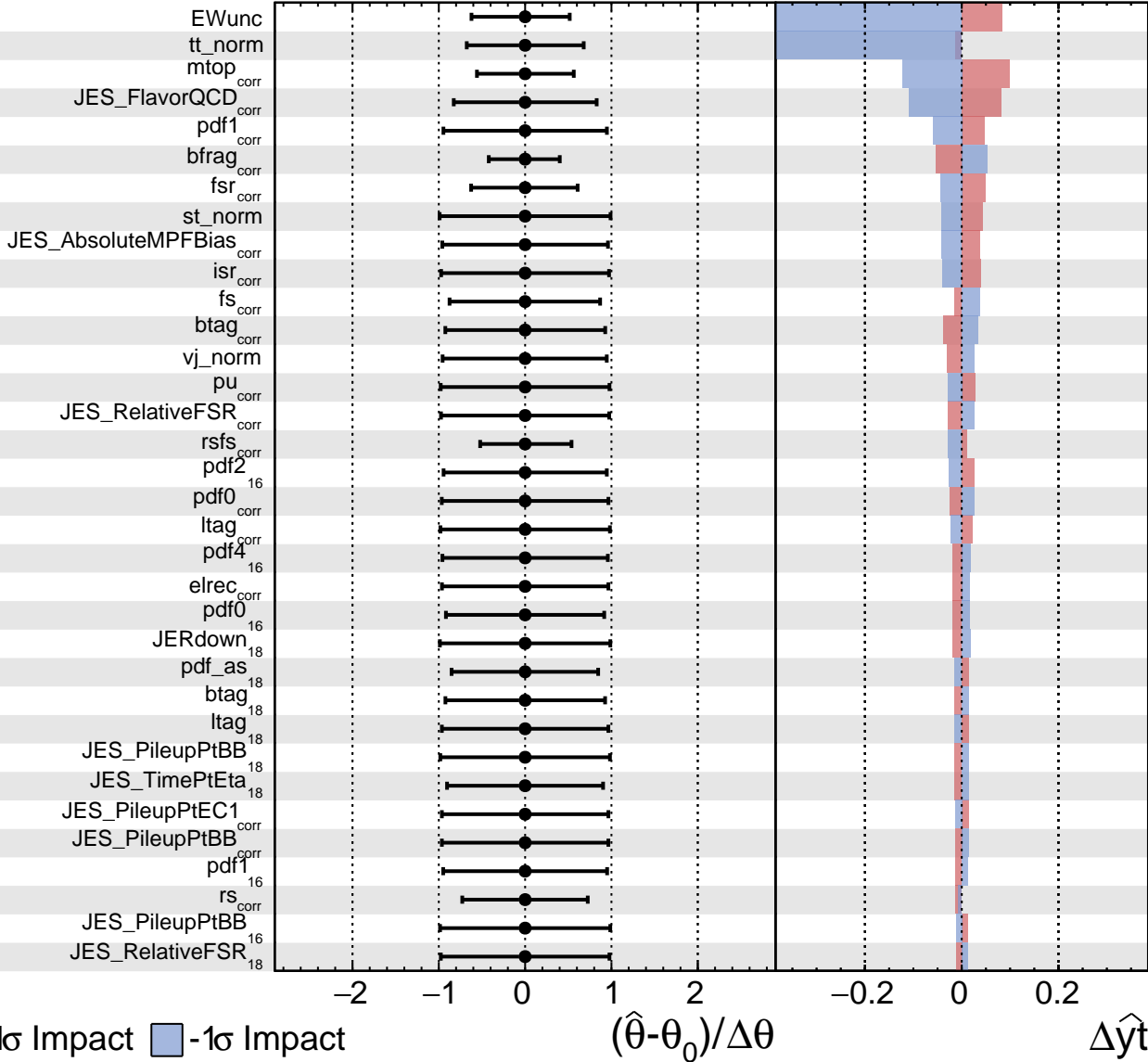


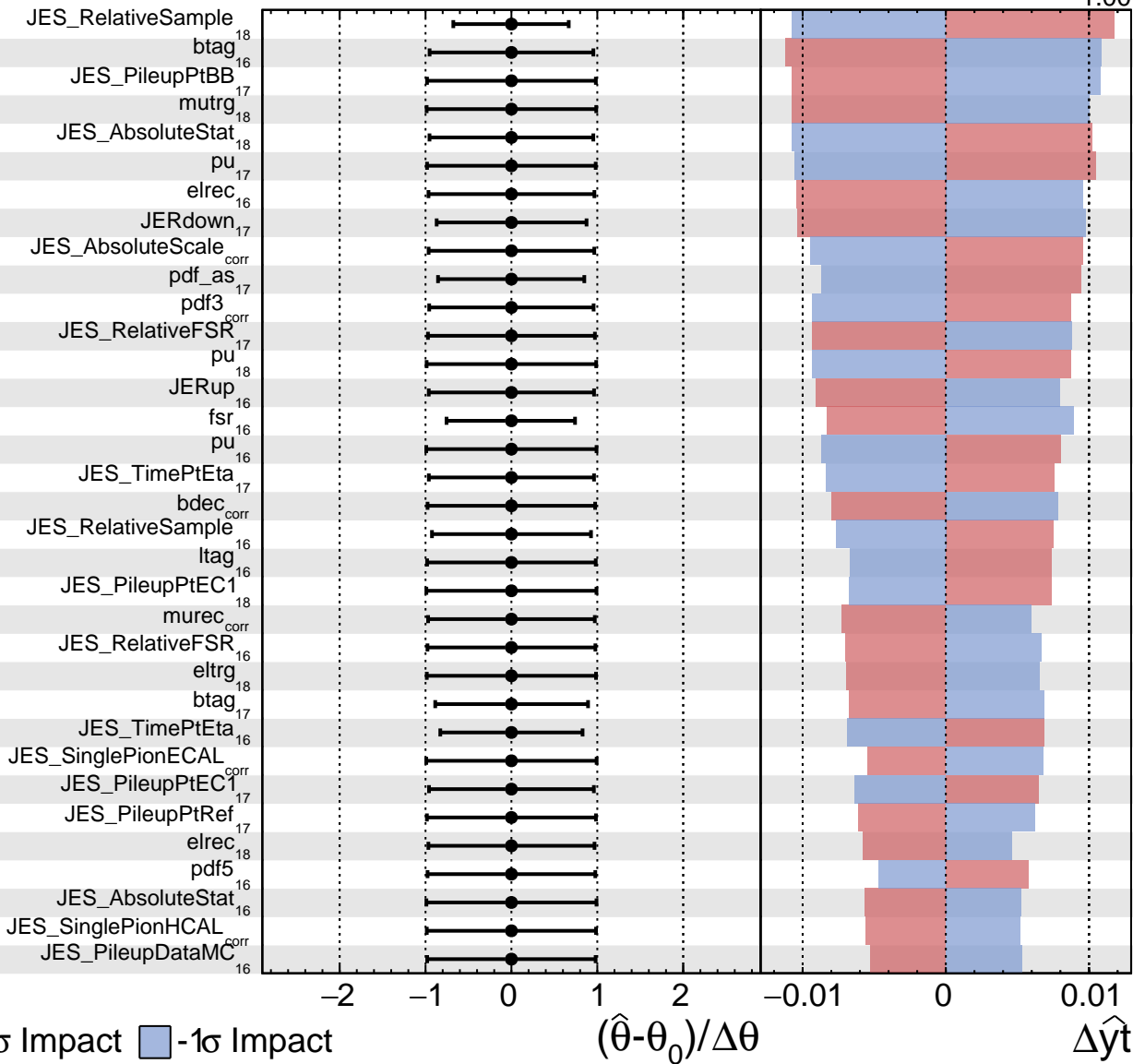
**CMS** *Internal*

$\hat{y}_t = 1.00^{+0.31}_{-1.00}$



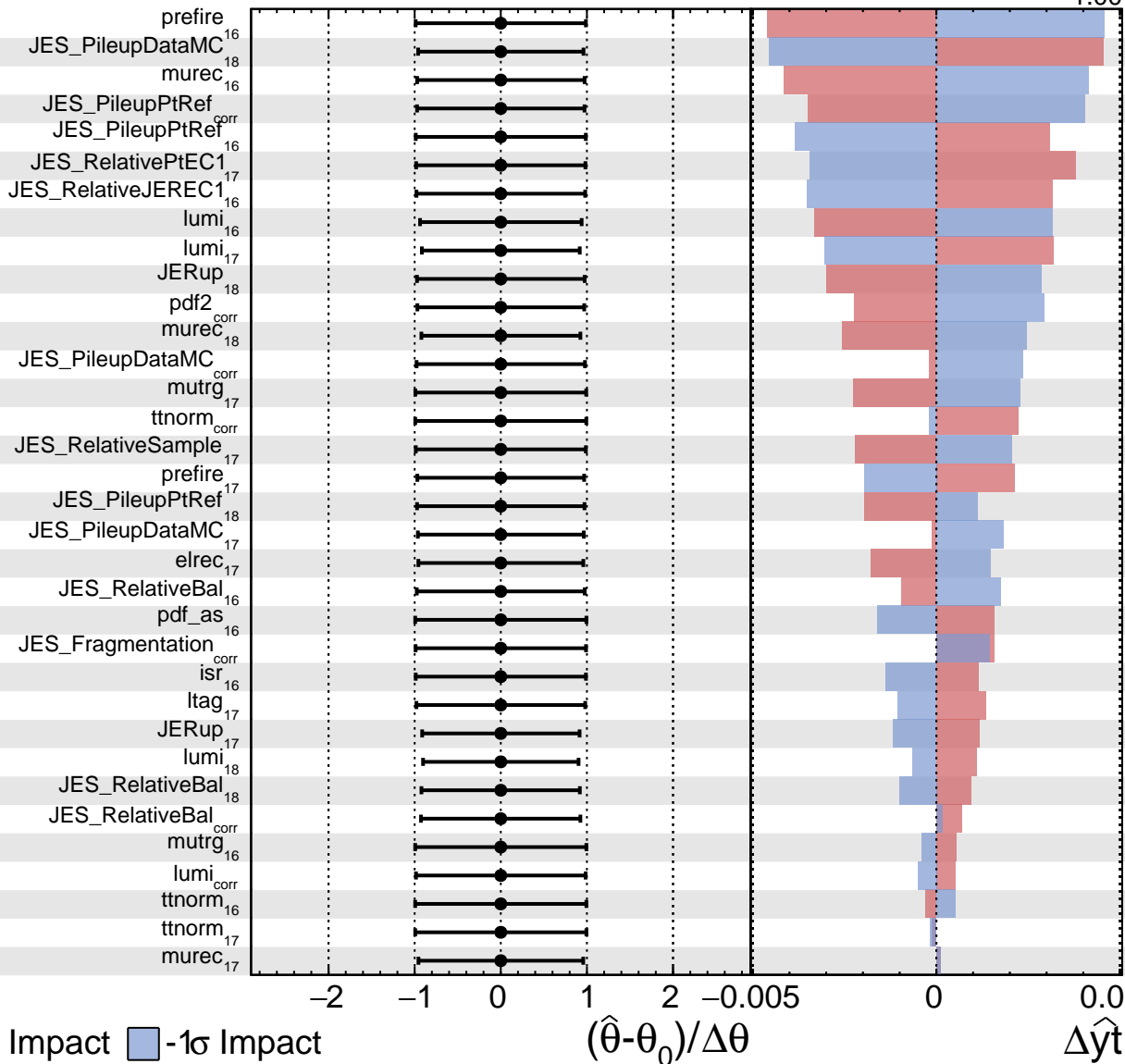
**CMS** *Internal*

$\hat{y}_t = 1.00^{+0.31}_{-1.00}$



**CMS** *Internal*

$\hat{y}_t = 1.00^{+0.31}_{-1.00}$



● Pull ■ +1 $\sigma$  Impact ■ -1 $\sigma$  Impact

$(\hat{\theta} - \theta_0) / \Delta \theta$   $\Delta \hat{y}_t$

**CMS** *Internal*

$\hat{y}_t = 1.00^{+0.31}_{-1.00}$

ttnorm<sub>18</sub>

● Pull ■ +1σ Impact ■ -1σ Impact

$(\hat{\theta} - \theta_0) / \Delta\theta$

$\Delta\hat{y}_t$

$\times 10$

