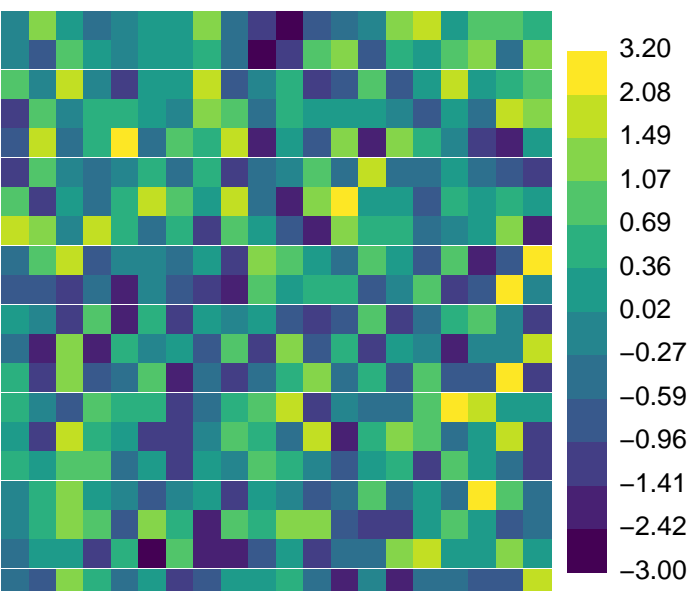
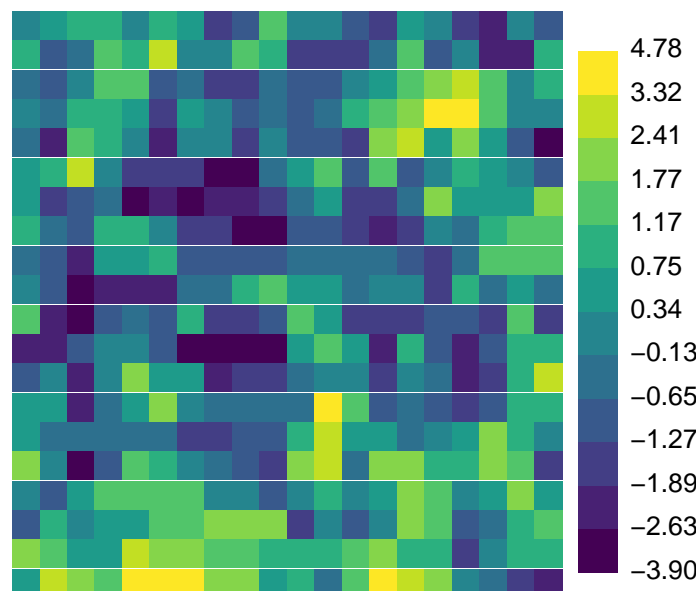
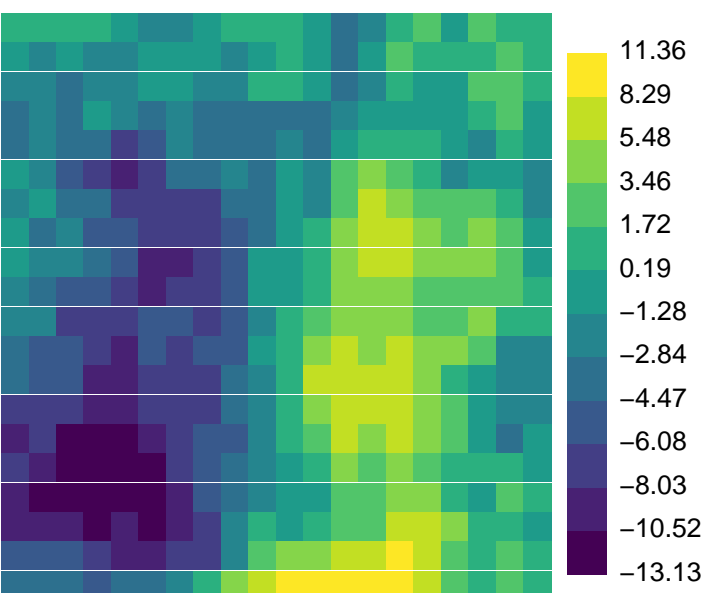
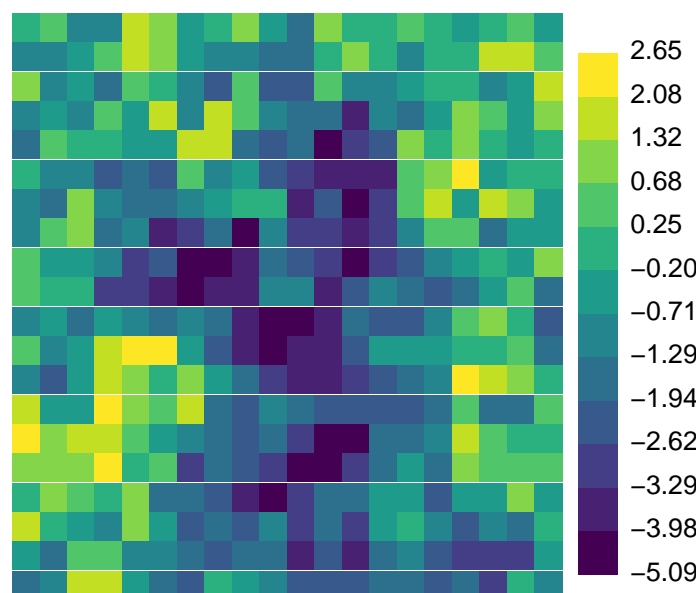
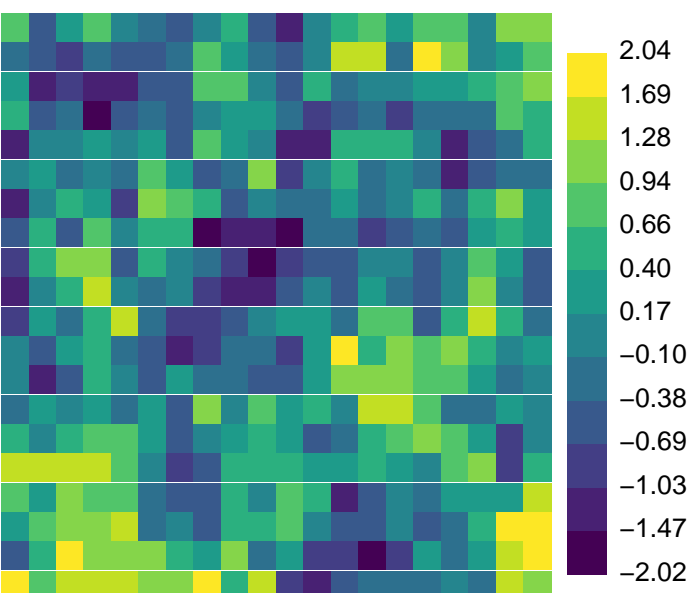


Independent Normals

SAR with  $\rho_{\text{SAR}} = 0.2$ SAR with  $\rho_{\text{SAR}} = 0.25$ CAR with  $\rho_{\text{CAR}} = 0.25$ WCAR with  $\rho_{\text{CAR}} = 0.95$ SMA with  $\rho_{\text{SMA}} = 0.25$ 