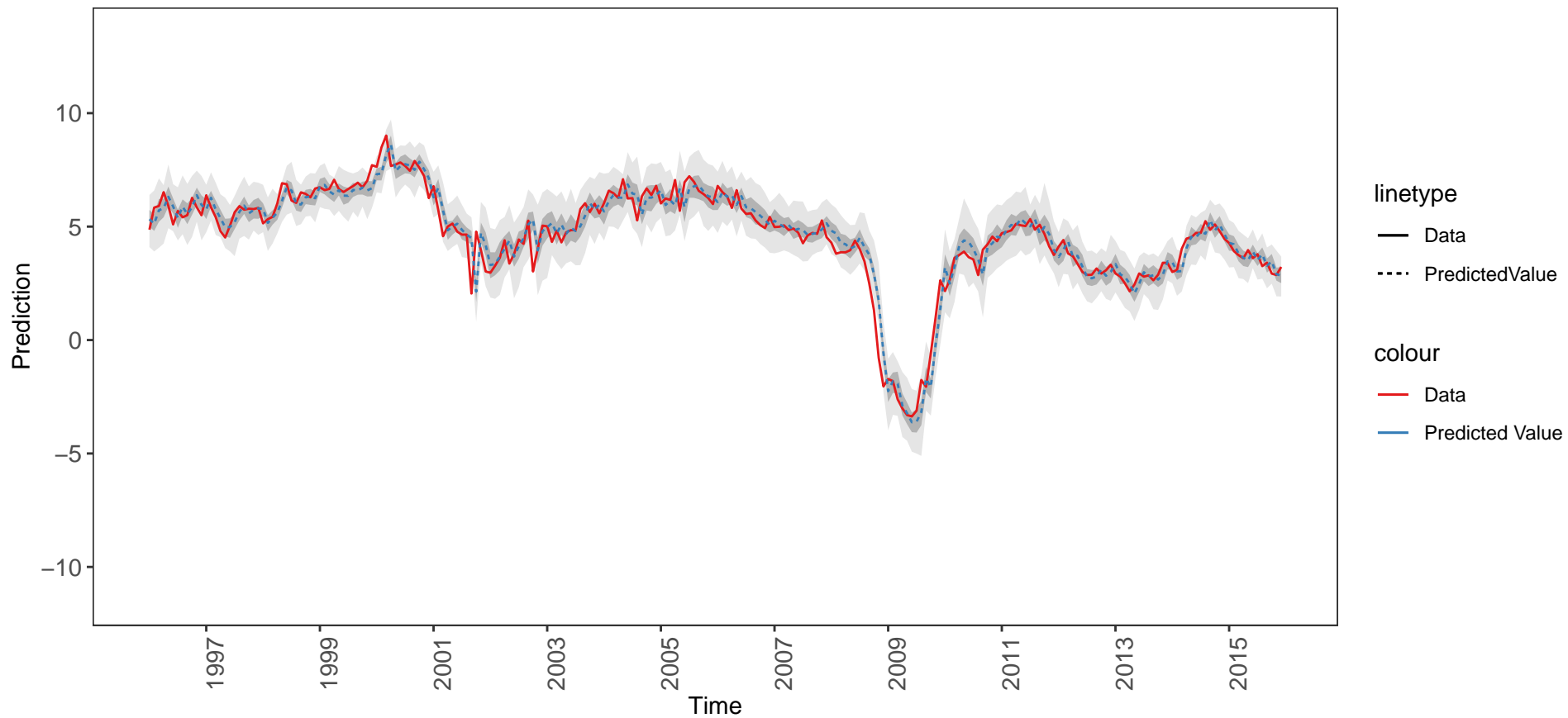
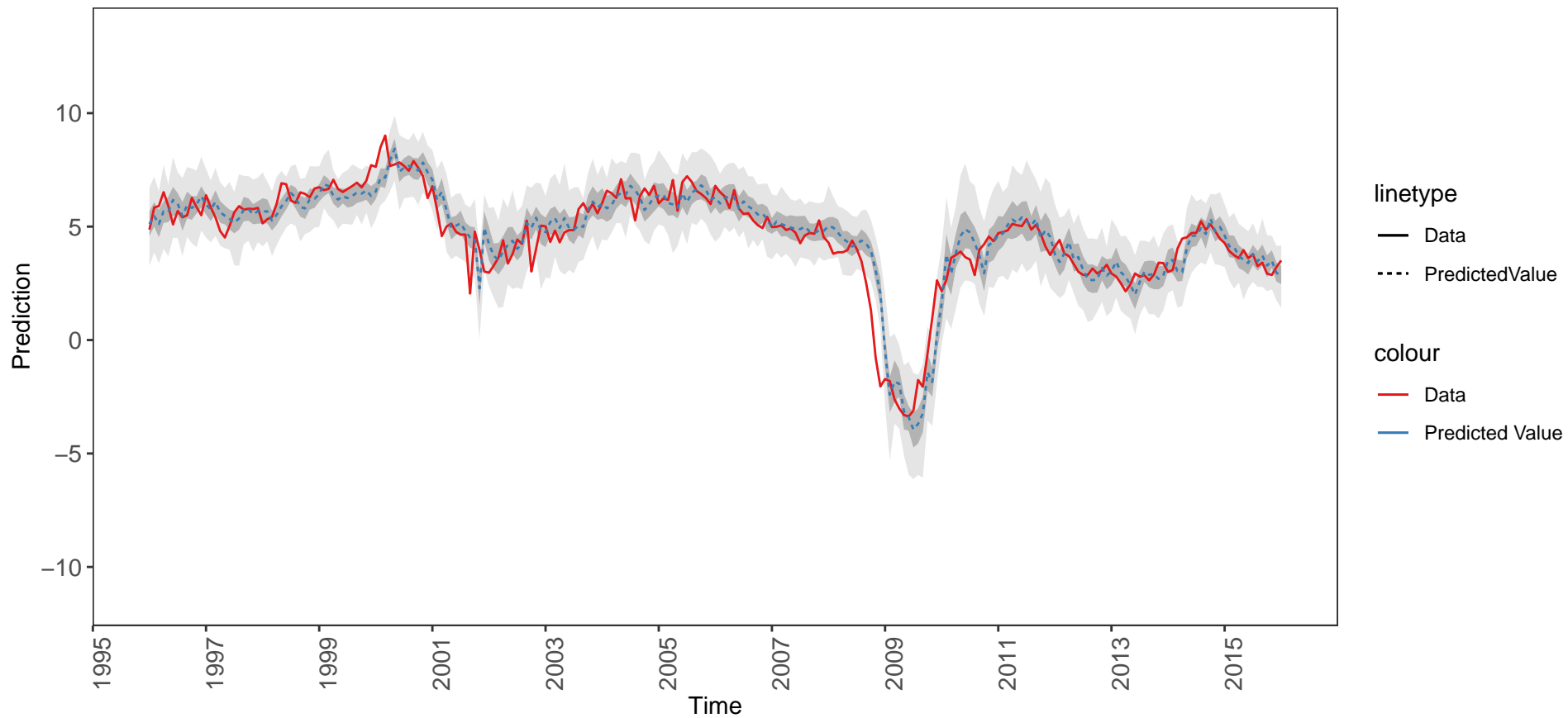


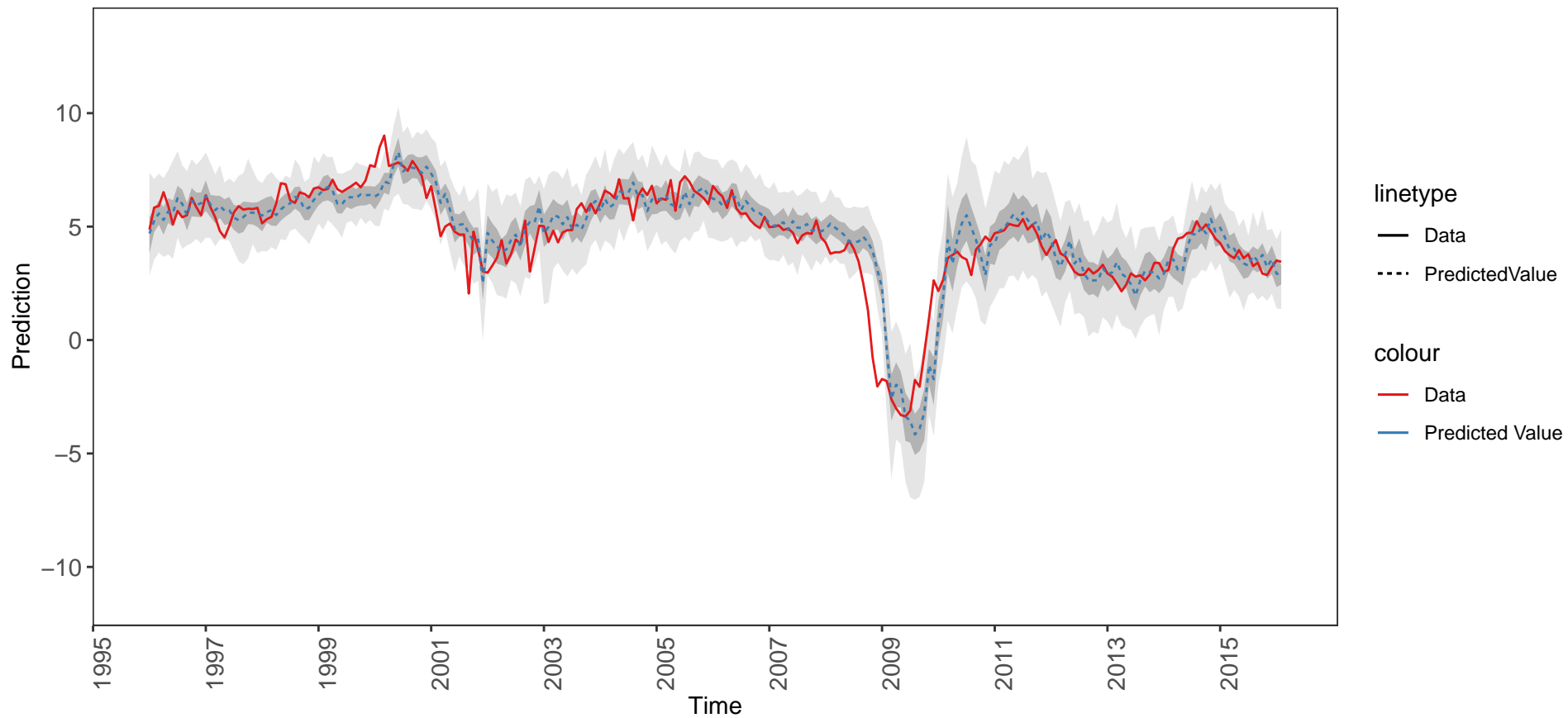
# 1-step Prediction vs Data



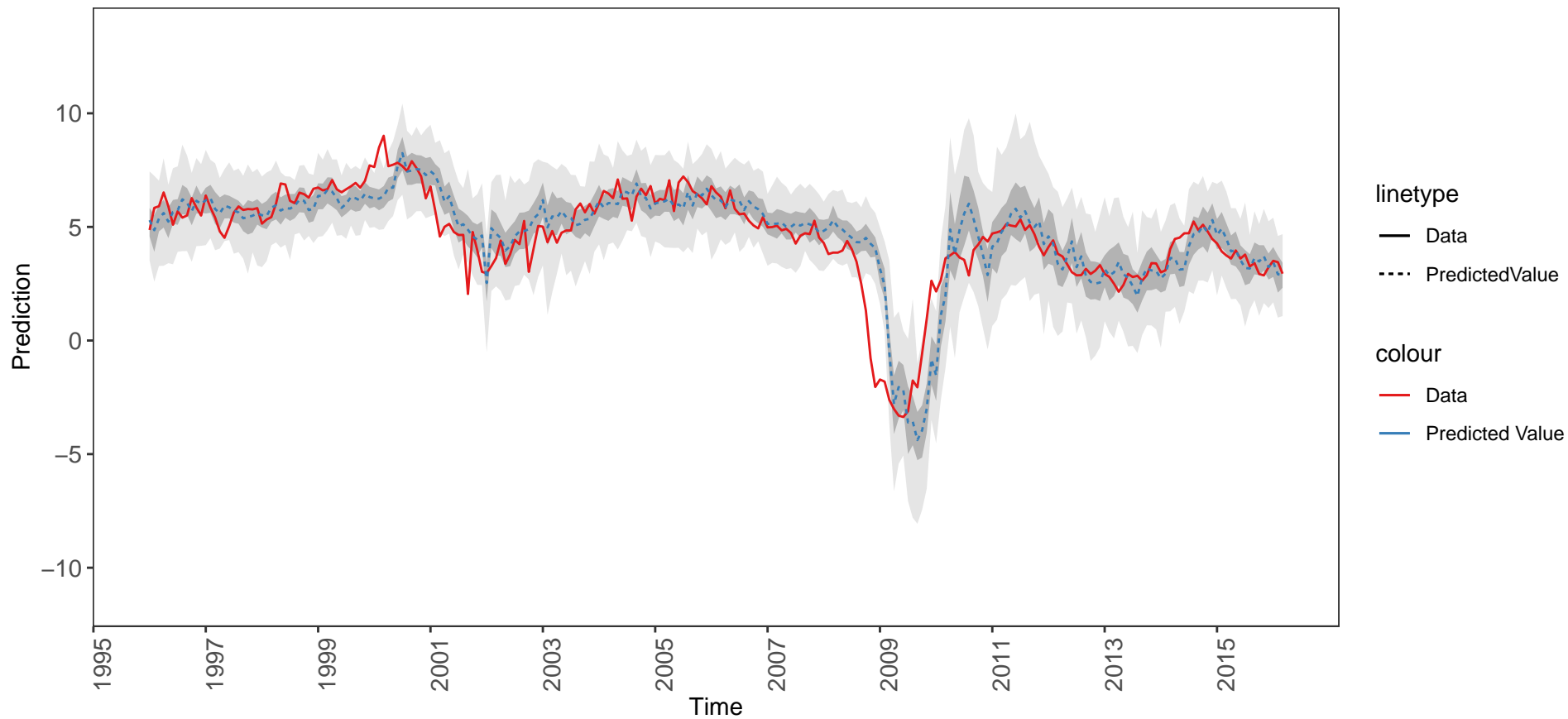
# 2-step Prediction vs Data



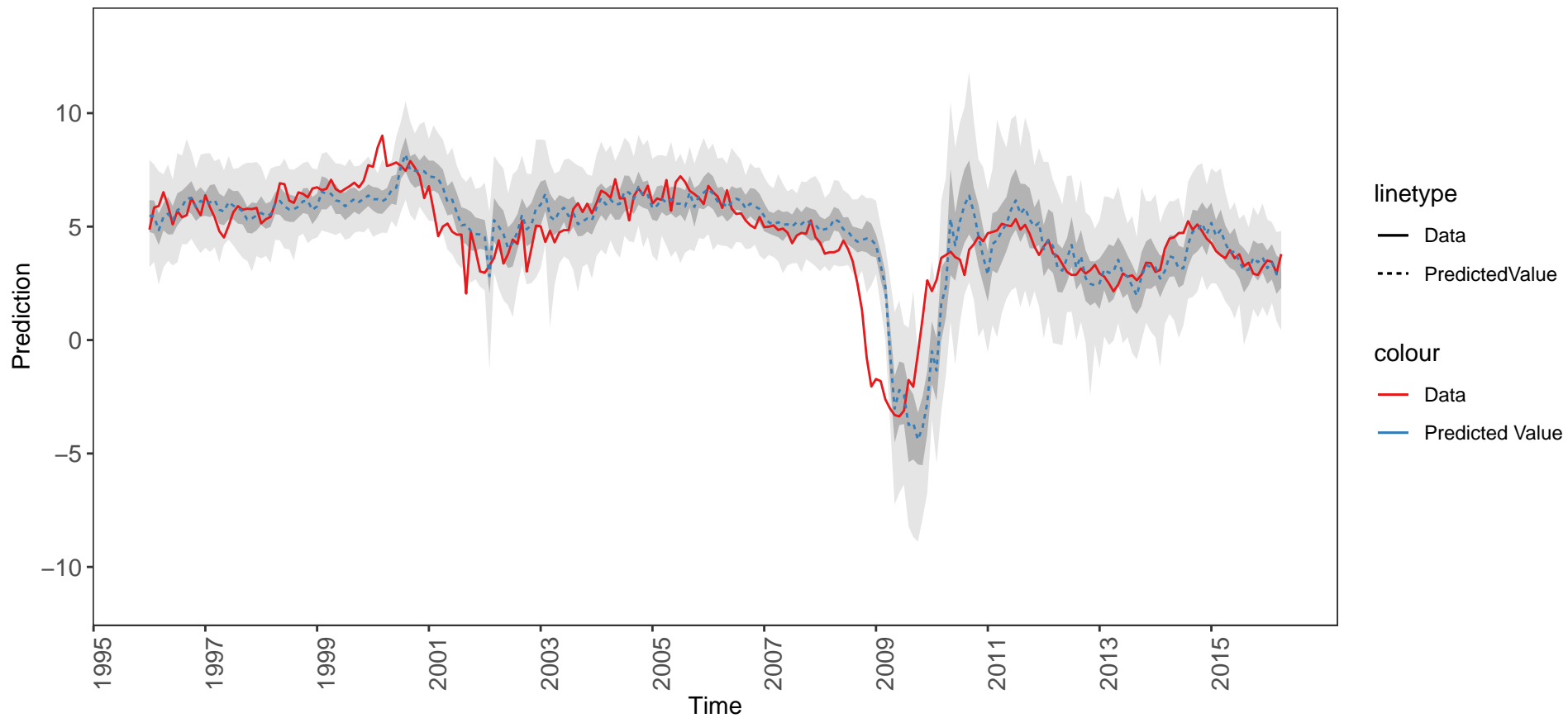
# 3 -step Prediction vs Data



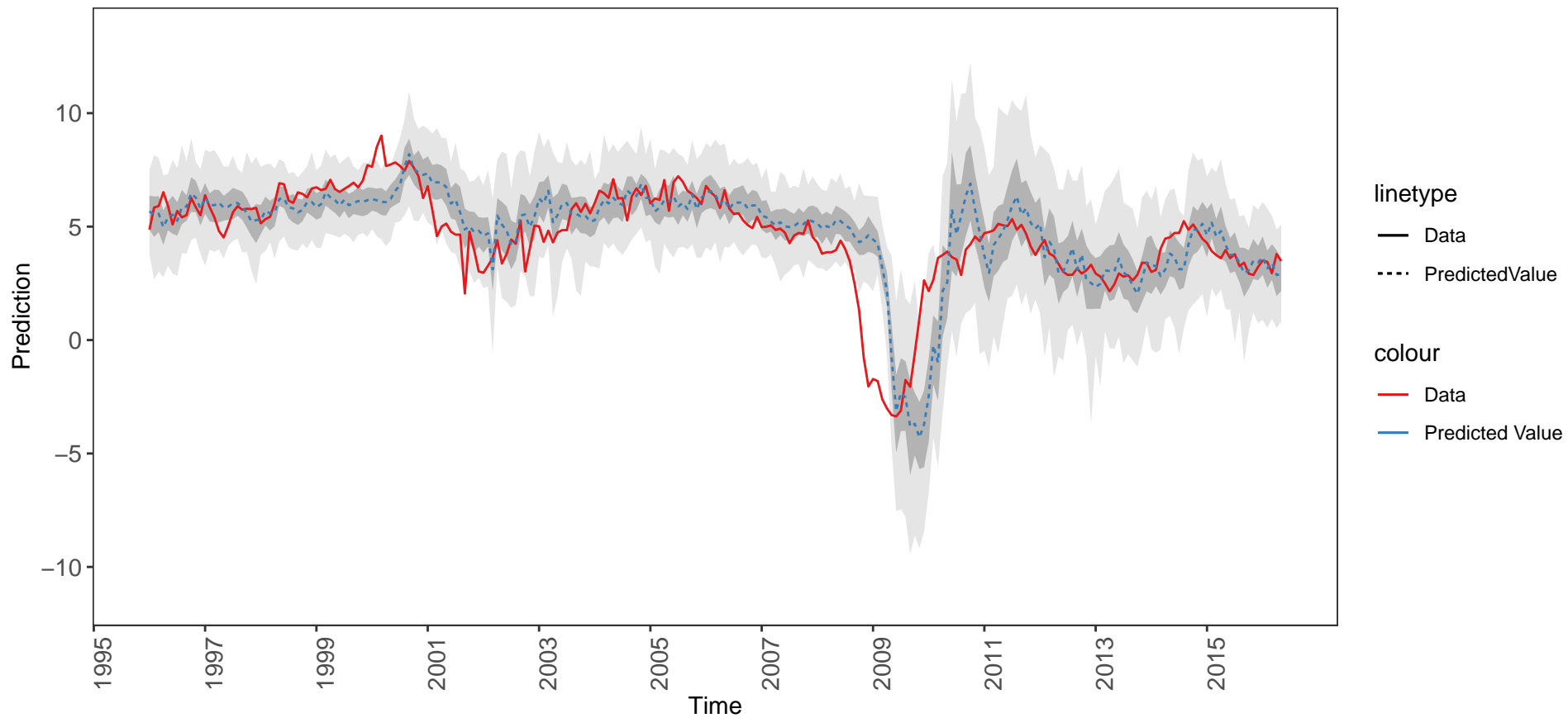
# 4 -step Prediction vs Data



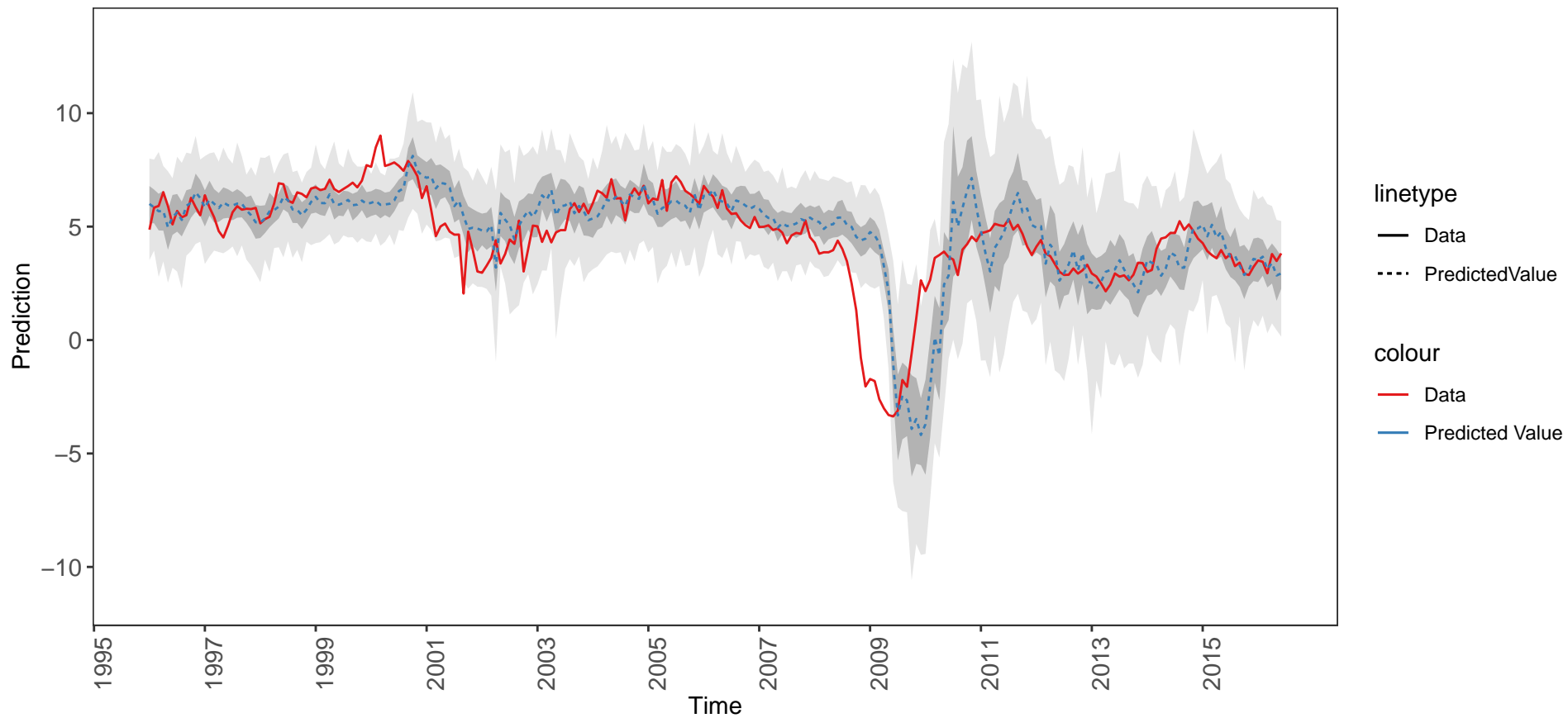
# 5 -step Prediction vs Data



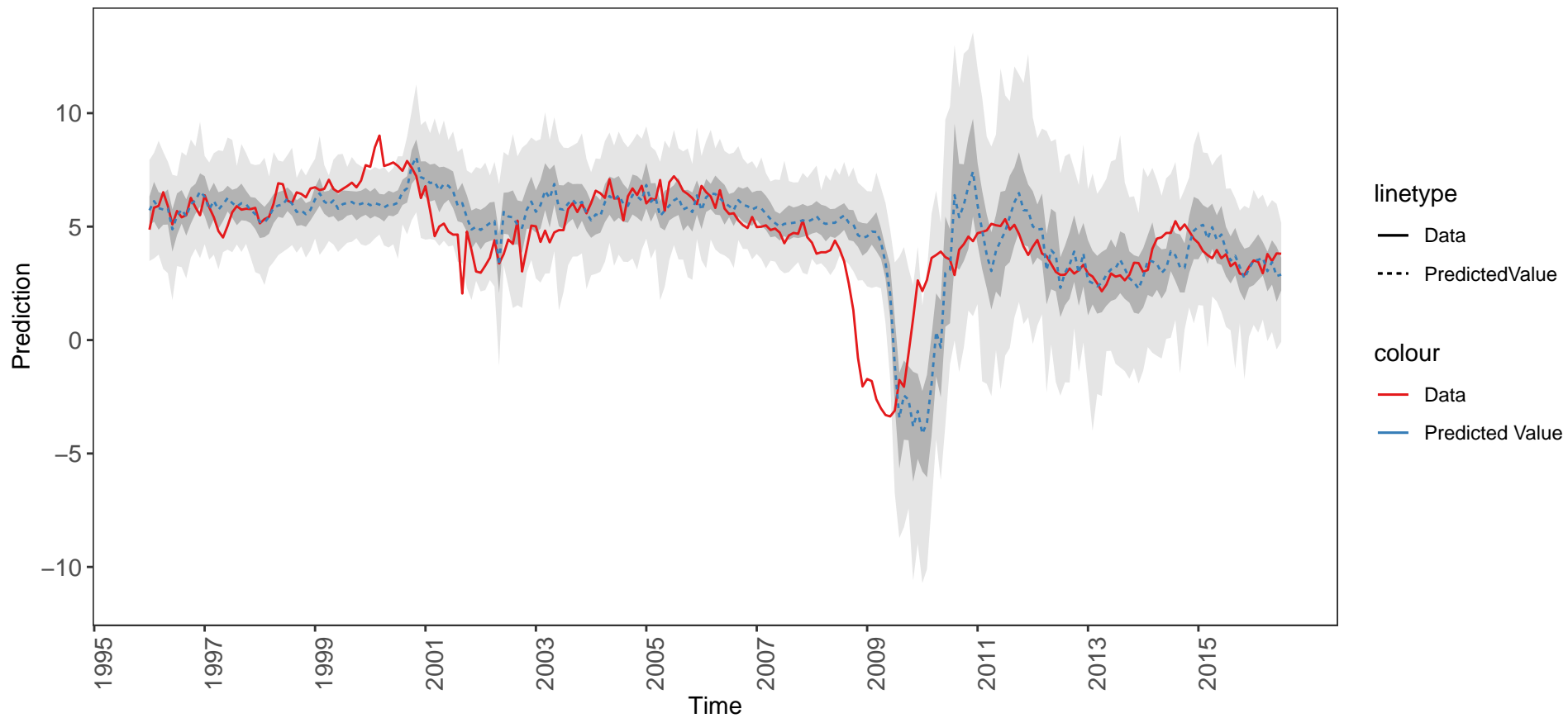
# 6-step Prediction vs Data



# 7 -step Prediction vs Data

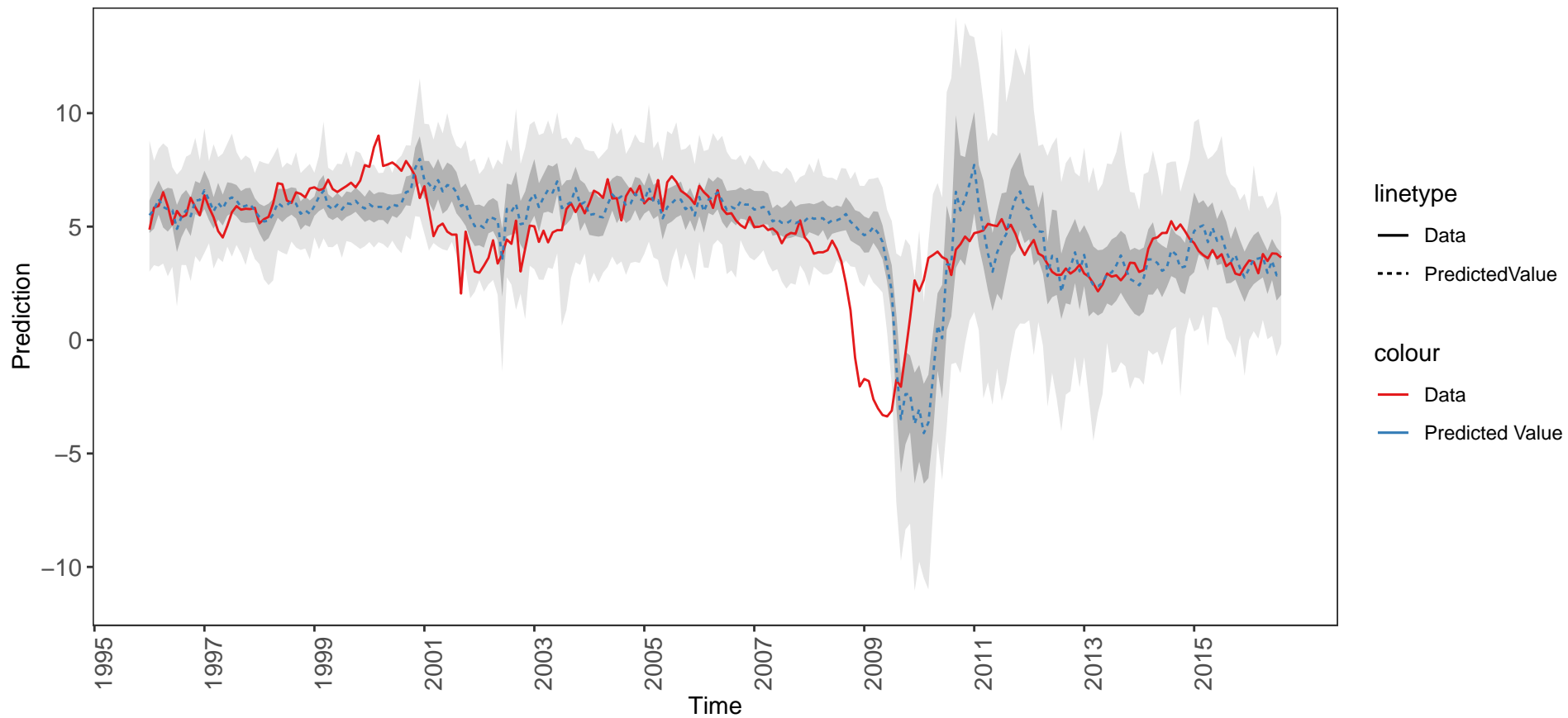


# 8 -step Prediction vs Data

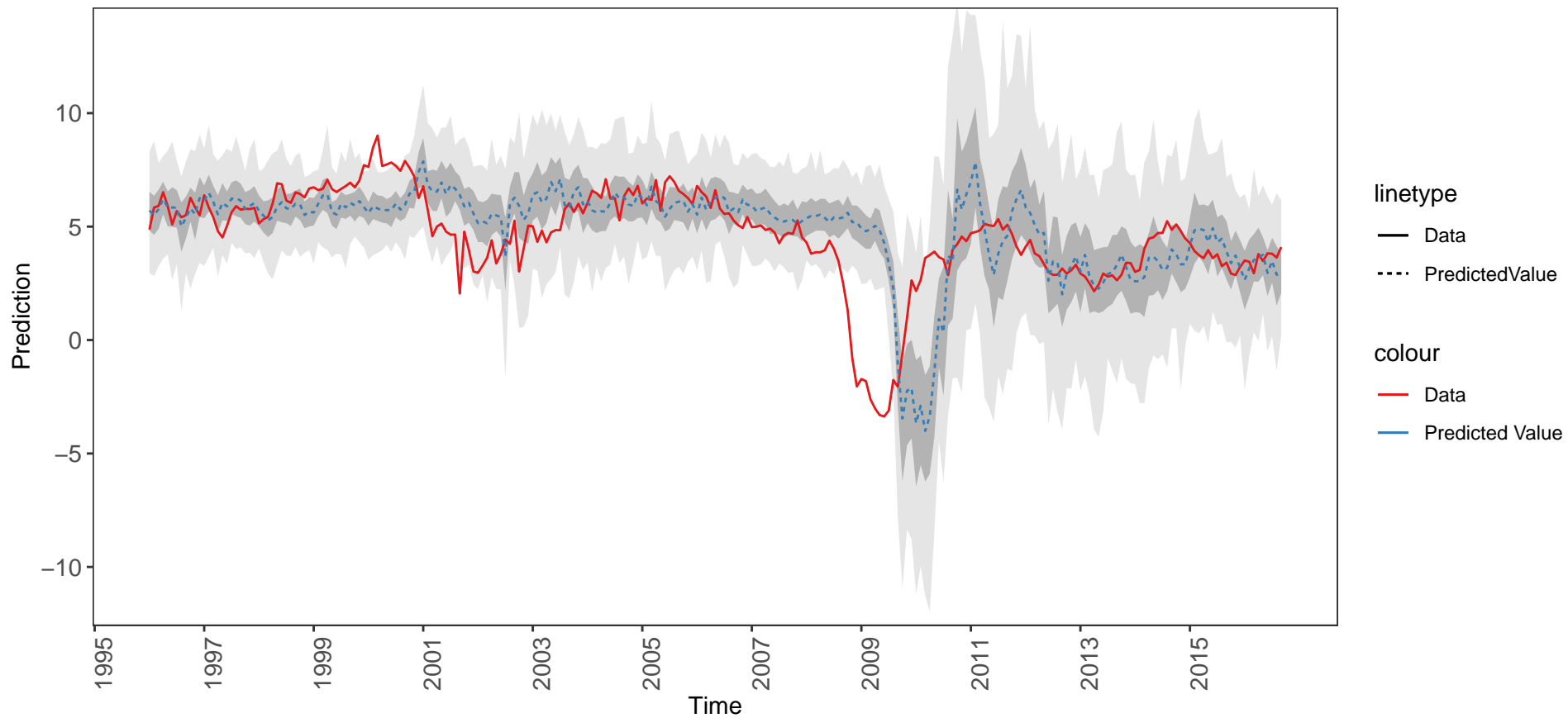




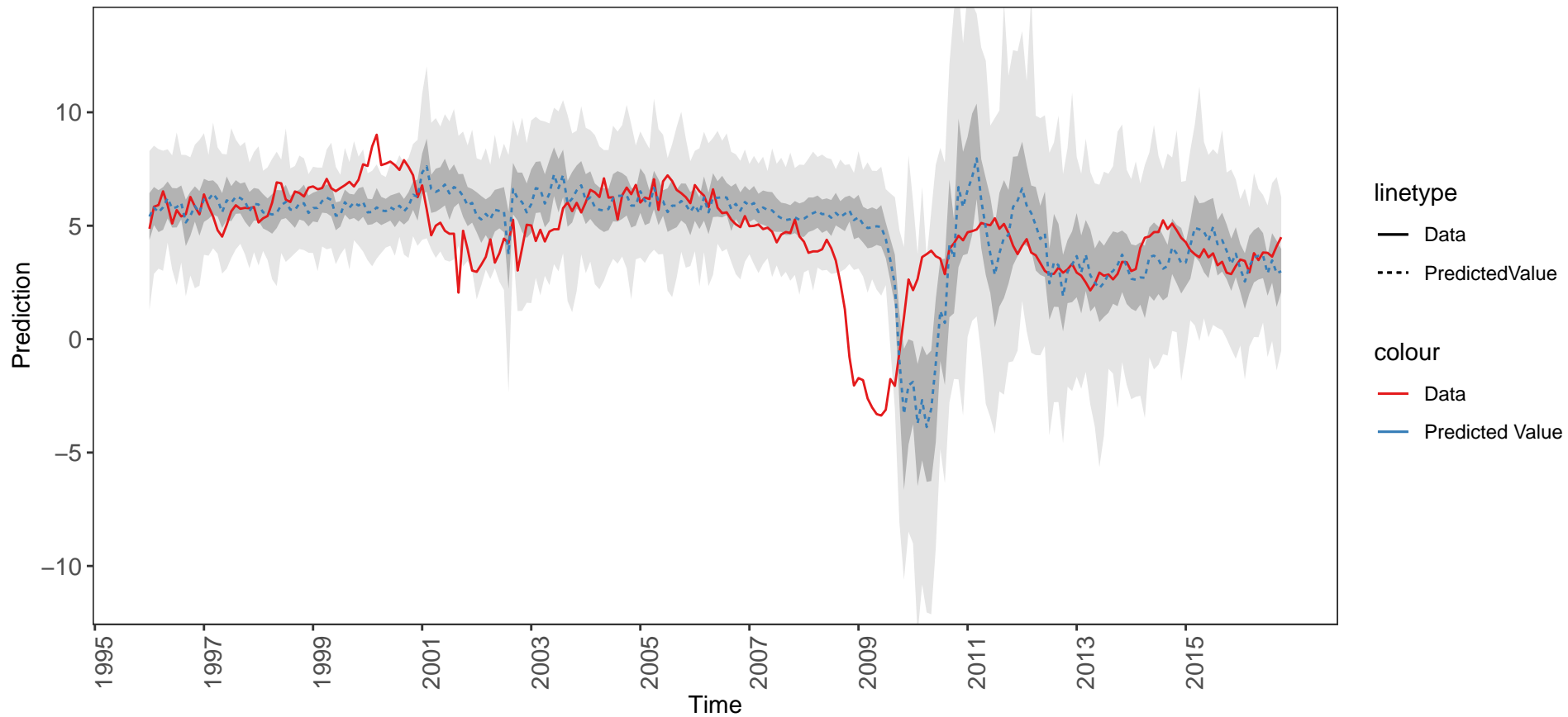
# 9 -step Prediction vs Data



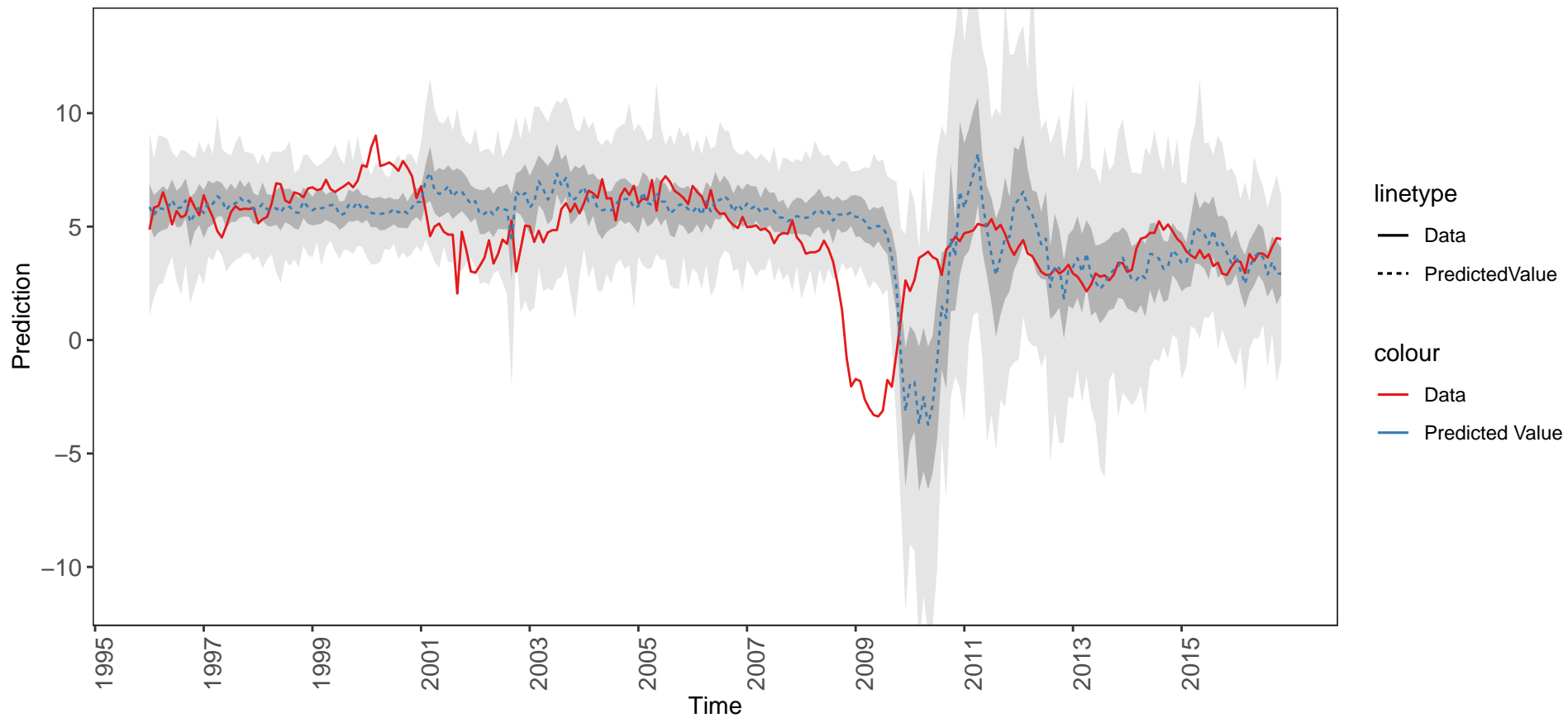
# 10 -step Prediction vs Data



# 11 -step Prediction vs Data



# 12 -step Prediction vs Data



Covariates

lag 12 Treasury10Yr  
lag 12 Consumption  
lag 12 Inflation  
lag 11 Treasury10Yr  
lag 11 Consumption  
lag 11 Inflation  
lag 10 Treasury10Yr  
lag 10 Consumption  
lag 10 Inflation  
lag 9 Treasury10Yr  
lag 9 Consumption  
lag 9 Inflation  
lag 8 Treasury10Yr  
lag 8 Consumption  
lag 8 Inflation  
lag 7 Treasury10Yr  
lag 7 Consumption  
lag 7 Inflation  
lag 6 Treasury10Yr  
lag 6 Consumption  
lag 6 Inflation  
lag 5 Treasury10Yr  
lag 5 Consumption  
lag 5 Inflation  
lag 4 Treasury10Yr  
lag 4 Consumption  
lag 4 Inflation  
lag 3 Treasury10Yr  
lag 3 Consumption  
lag 3 Inflation  
lag 2 Treasury10Yr  
lag 2 Consumption  
lag 2 Inflation  
lag 1 Treasury10Yr  
lag 1 Consumption  
lag 1 Inflation  
lag 0 Treasury10Yr  
Intercept

1995

1997

1999

2001

2003

2005

2007

2009

2011

2013

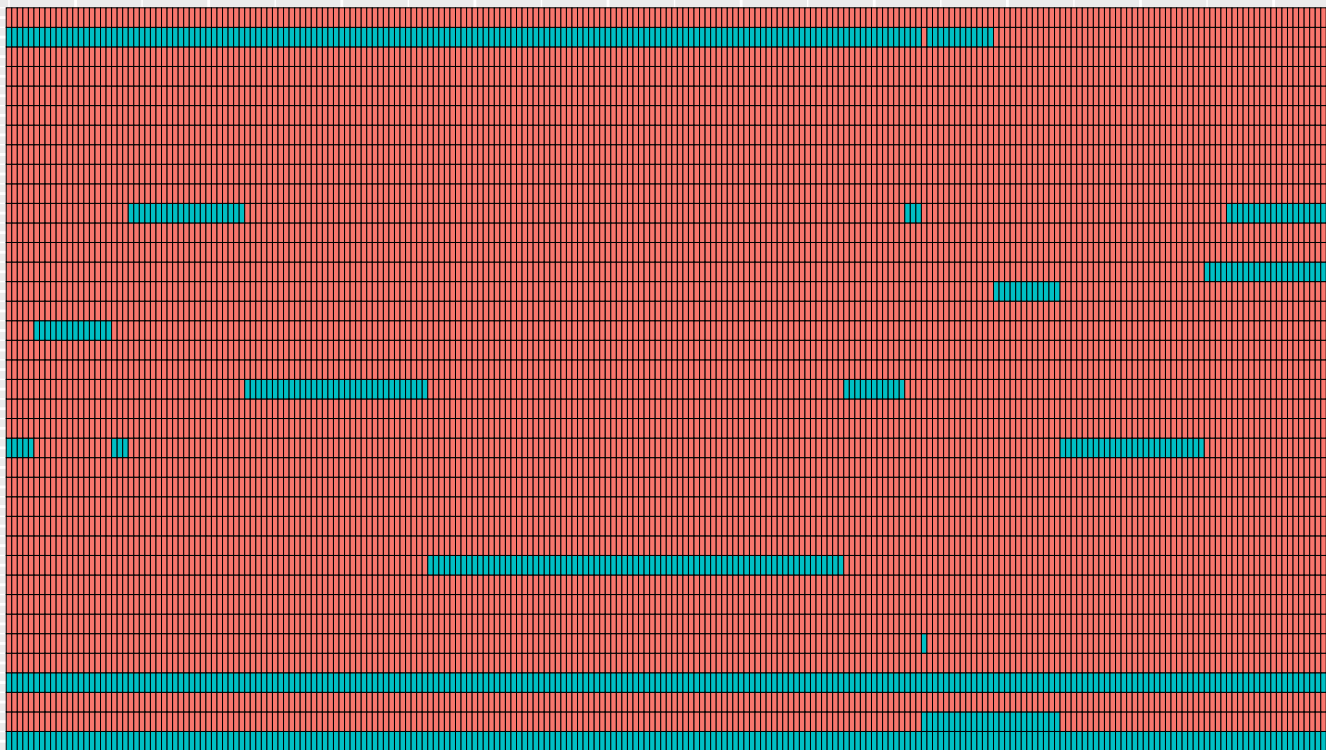
2015

Time

in\_model

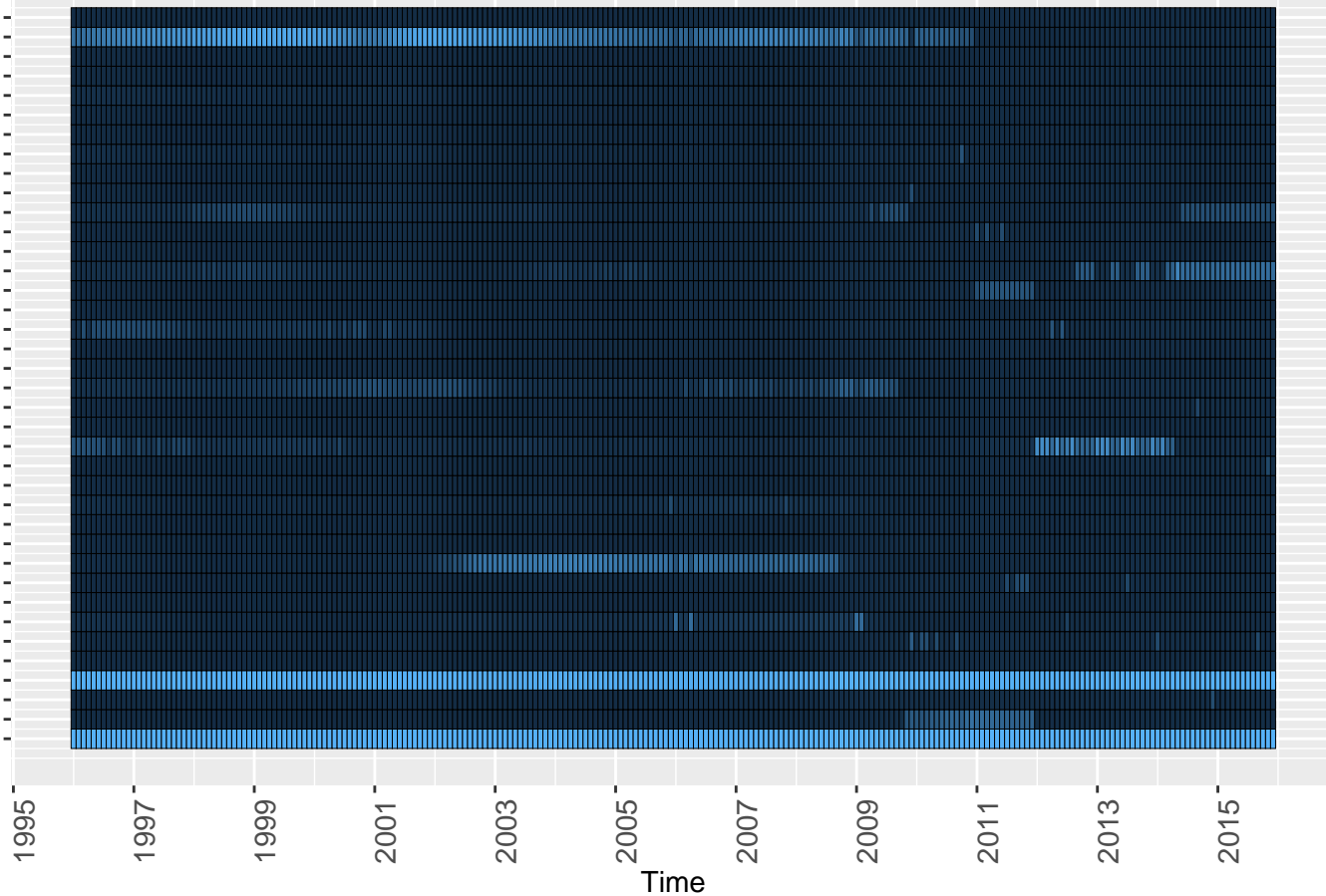
FALSE

TRUE

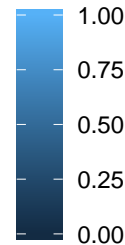


Covariates

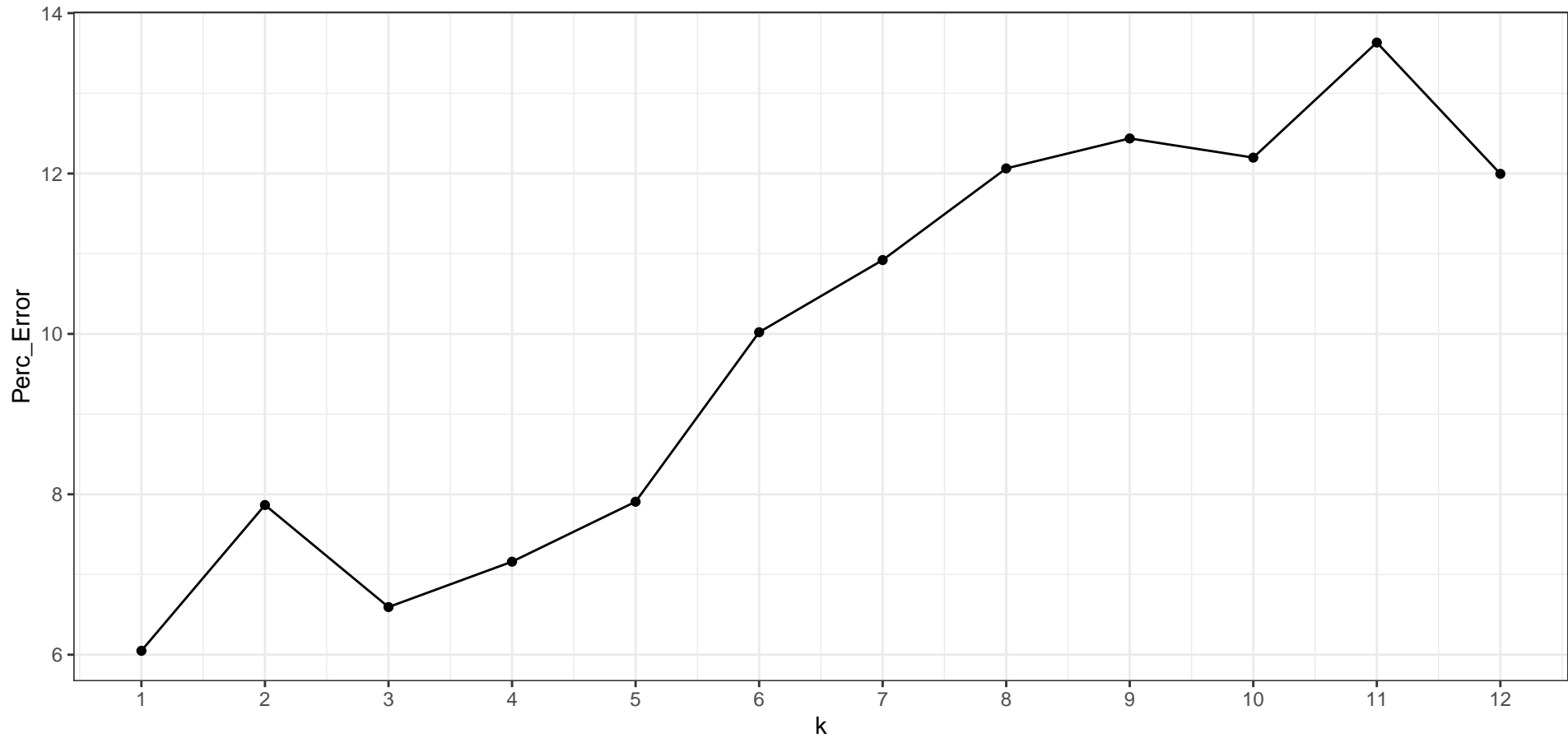
lag 12 Treasury10Yr -  
lag 12 Consumption -  
lag 12 Inflation -  
lag 11 Treasury10Yr -  
lag 11 Consumption -  
lag 11 Inflation -  
lag 10 Treasury10Yr -  
lag 10 Consumption -  
lag 10 Inflation -  
lag 9 Treasury10Yr -  
lag 9 Consumption -  
lag 9 Inflation -  
lag 8 Treasury10Yr -  
lag 8 Consumption -  
lag 8 Inflation -  
lag 7 Treasury10Yr -  
lag 7 Consumption -  
lag 7 Inflation -  
lag 6 Treasury10Yr -  
lag 6 Consumption -  
lag 6 Inflation -  
lag 5 Treasury10Yr -  
lag 5 Consumption -  
lag 5 Inflation -  
lag 4 Treasury10Yr -  
lag 4 Consumption -  
lag 4 Inflation -  
lag 3 Treasury10Yr -  
lag 3 Consumption -  
lag 3 Inflation -  
lag 2 Treasury10Yr -  
lag 2 Consumption -  
lag 2 Inflation -  
lag 1 Treasury10Yr -  
lag 1 Consumption -  
lag 1 Inflation -  
lag 0 Treasury10Yr -  
Intercept



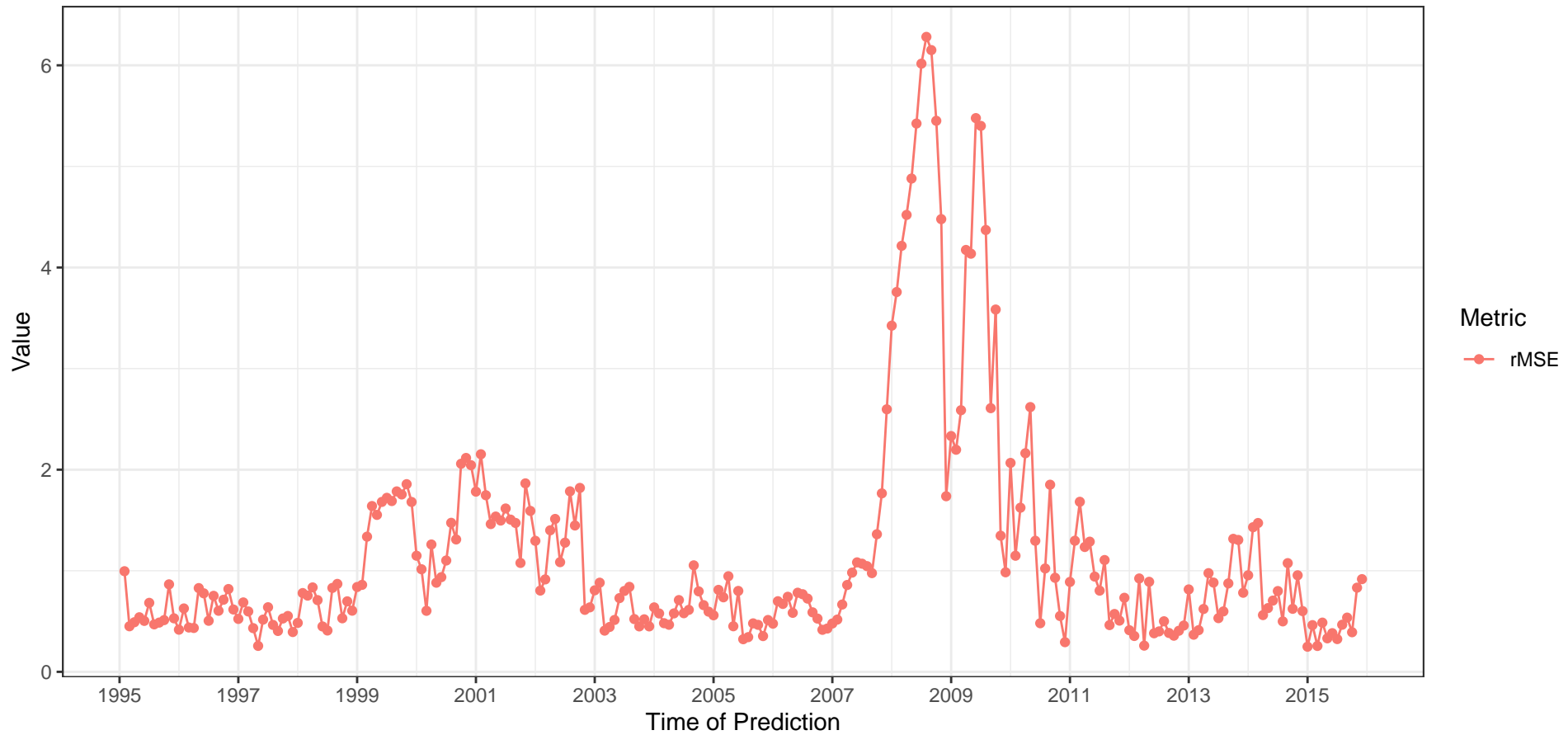
inclusion\_probability



Average Marginal % Error

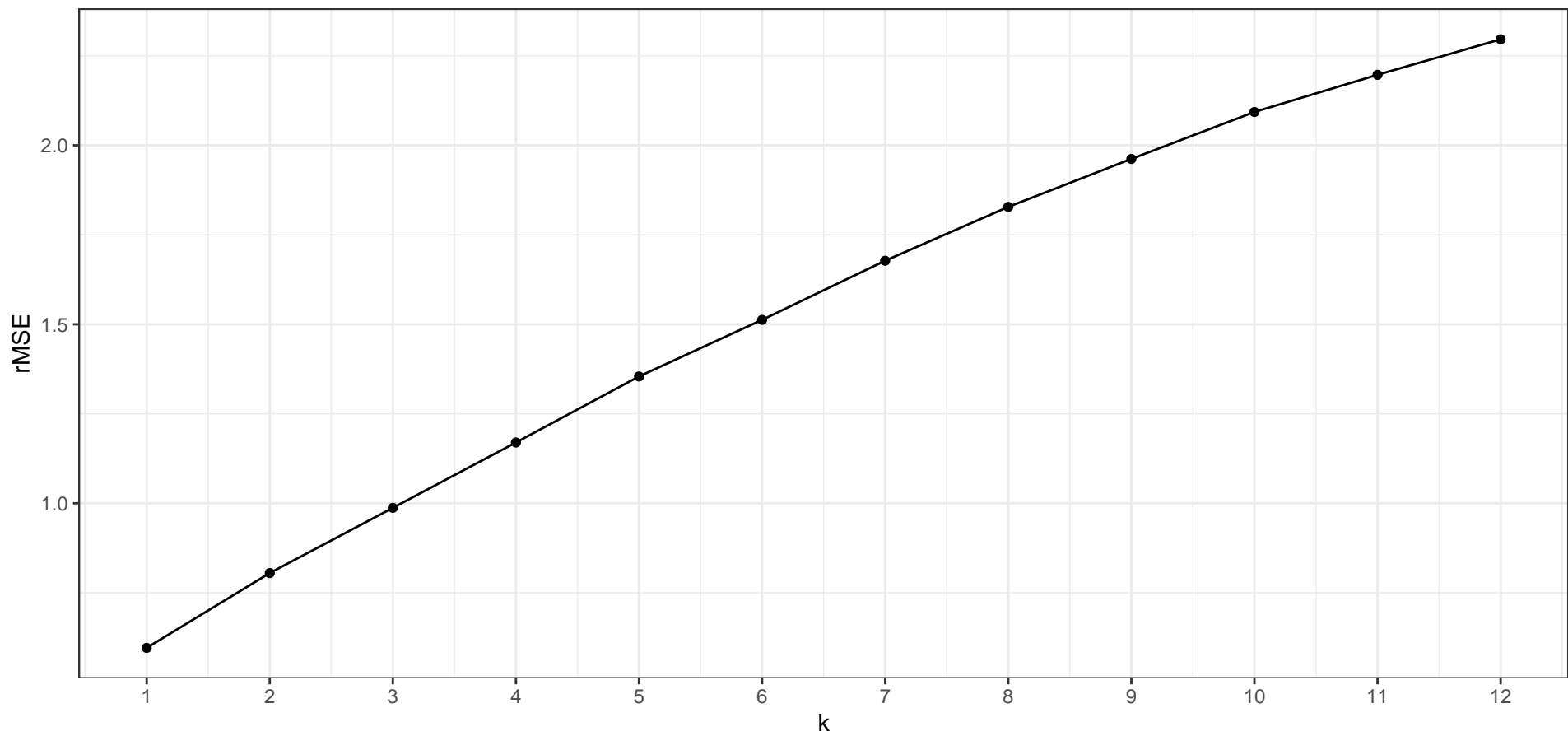


12-Step Path Root Mean Squared Error





Marginal12-Step Root Mean Squared Error



Marginal12-Step Root Mean Absolute Deviation

