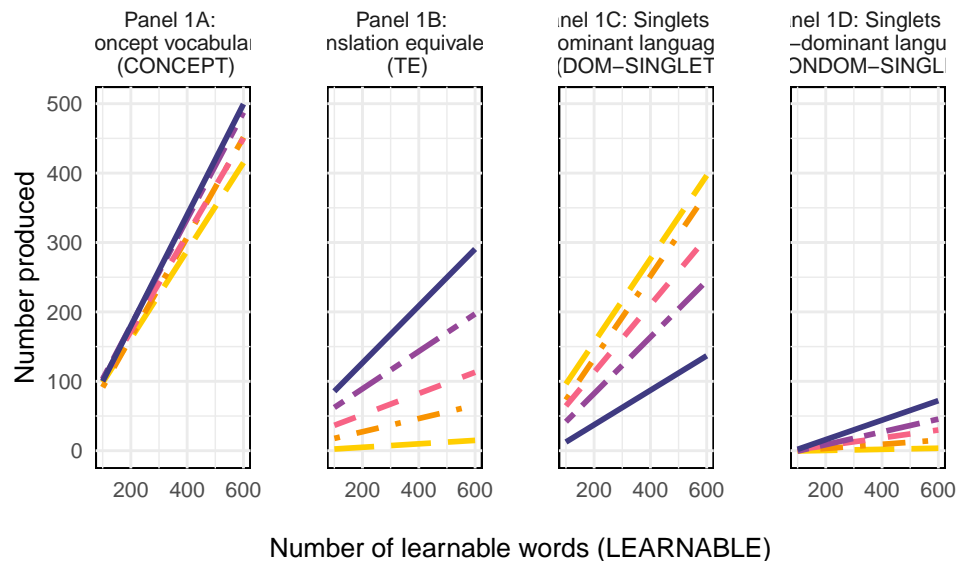
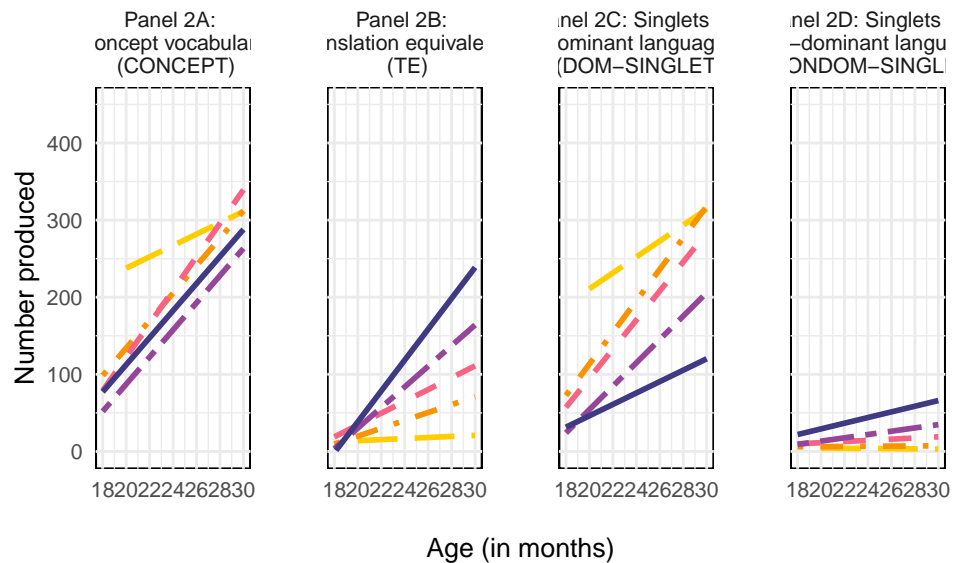


1) Simulated data



2) Observed data



balance (BALANCE) — 0.5 — 0.4 — 0.3 — 0.2 — 0.1