P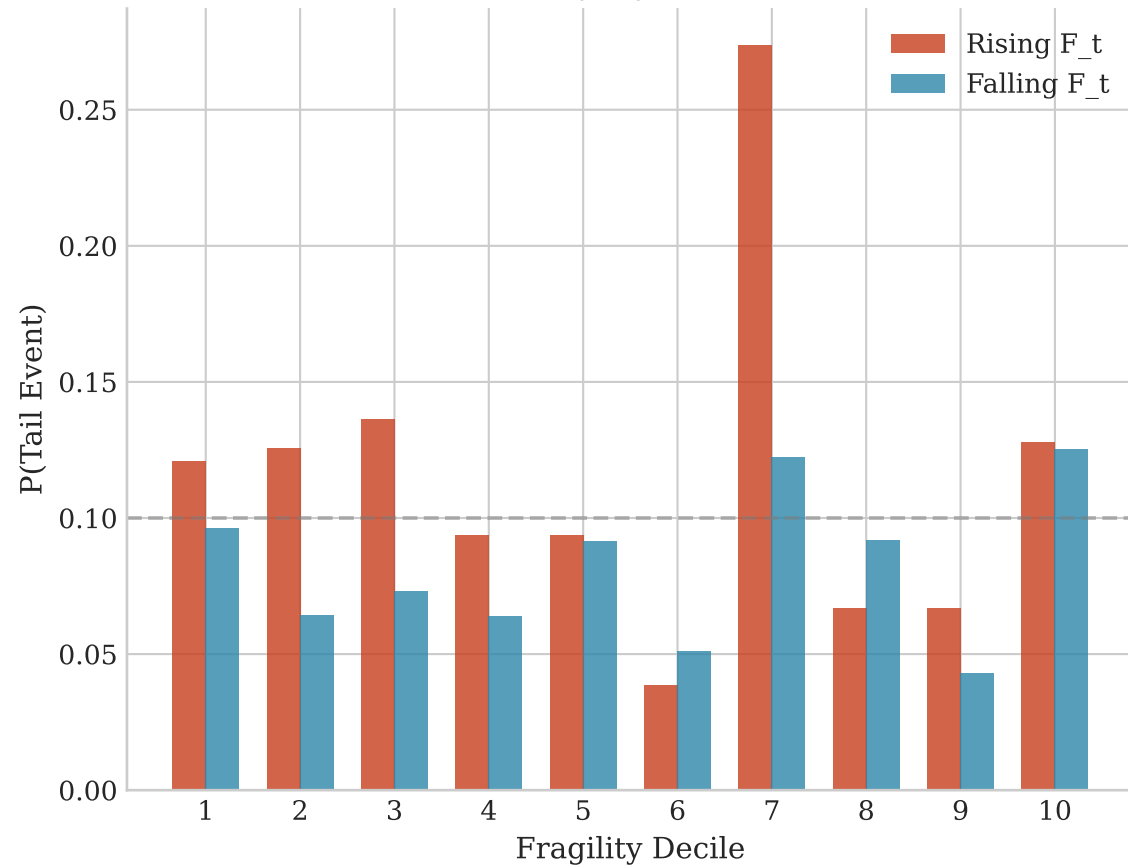anel A: Tail Probability by Path — **Panel B: Expected Return by Path**