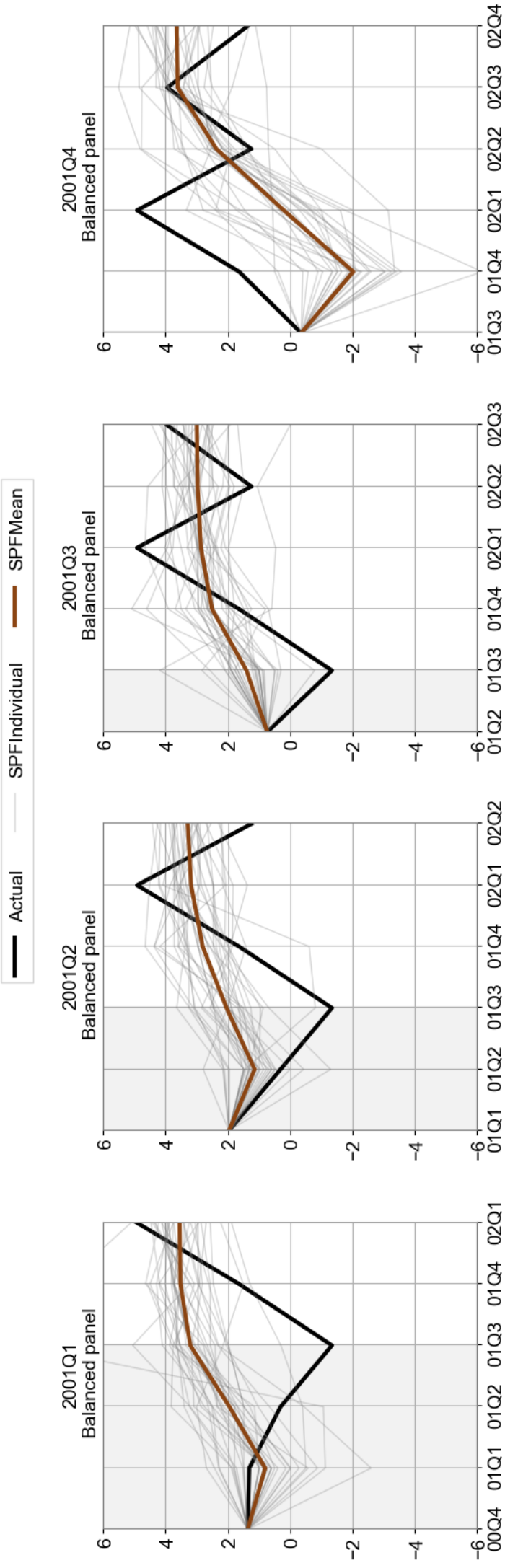
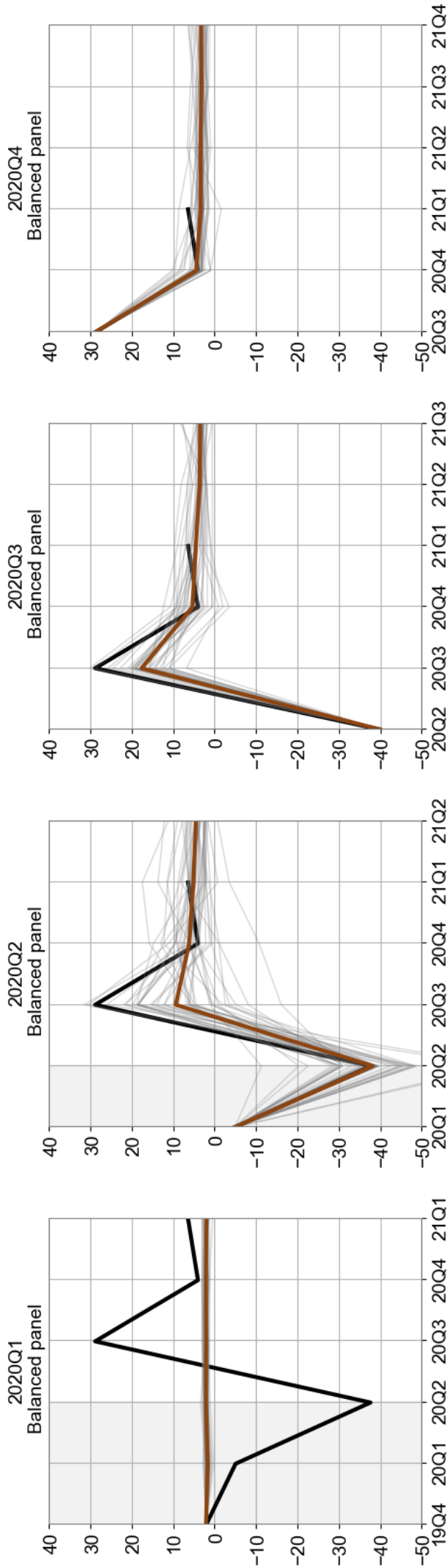
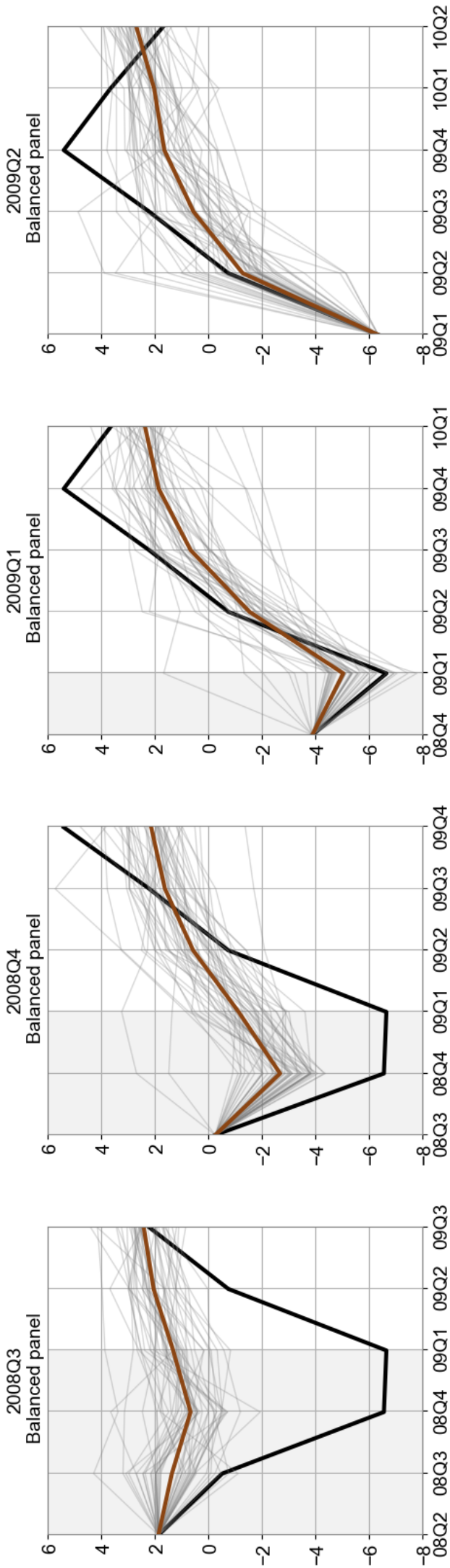
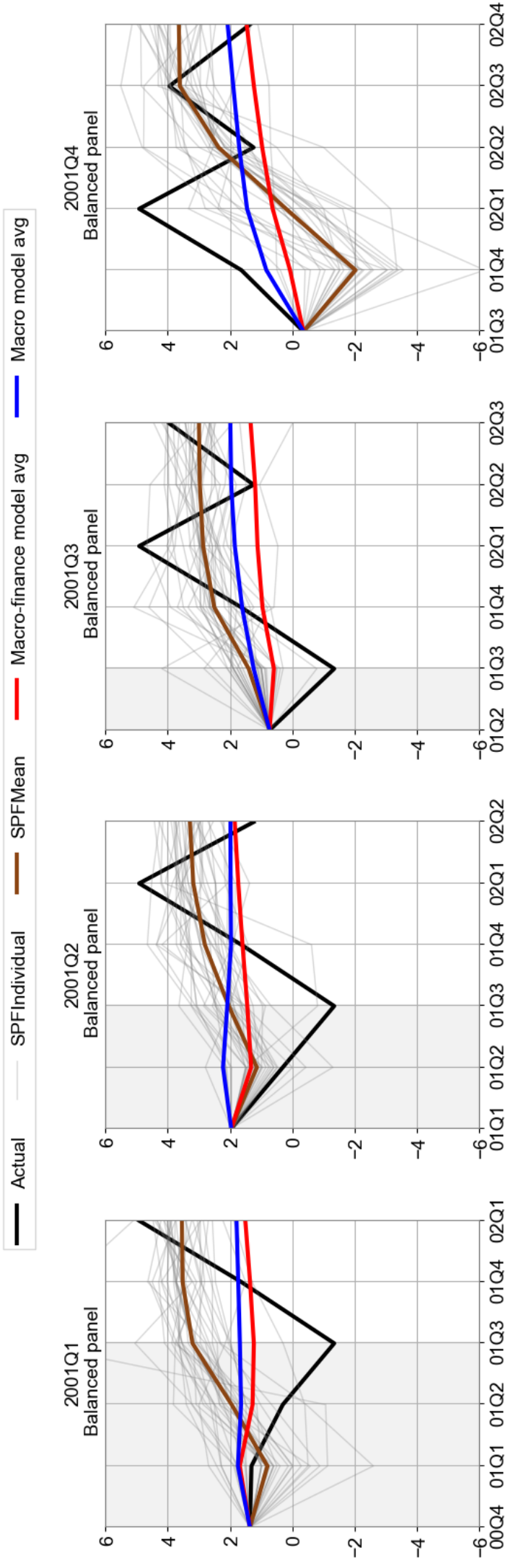


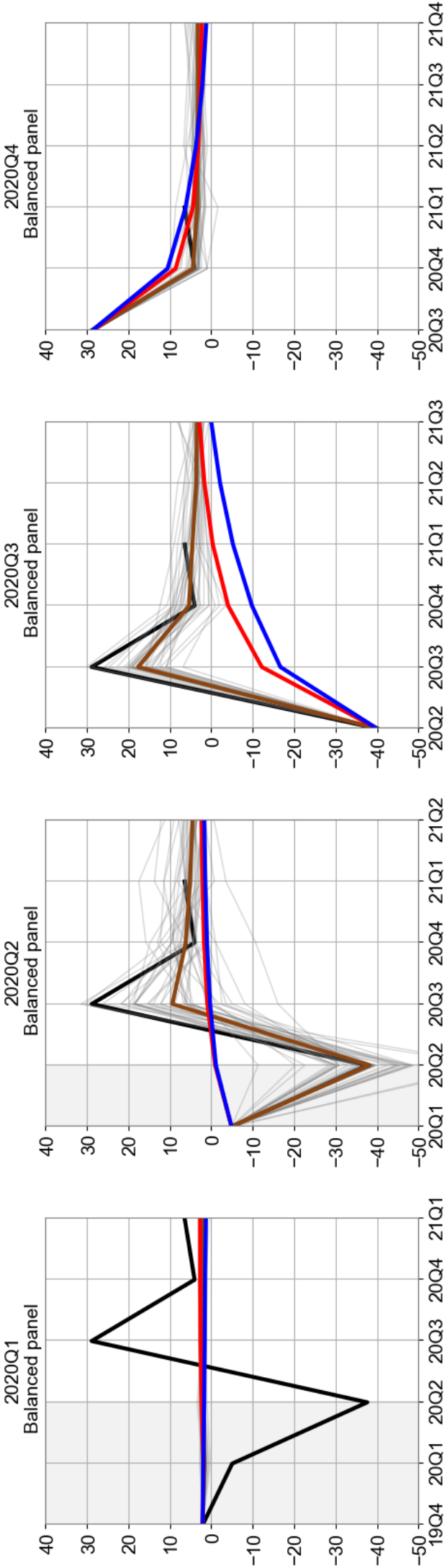
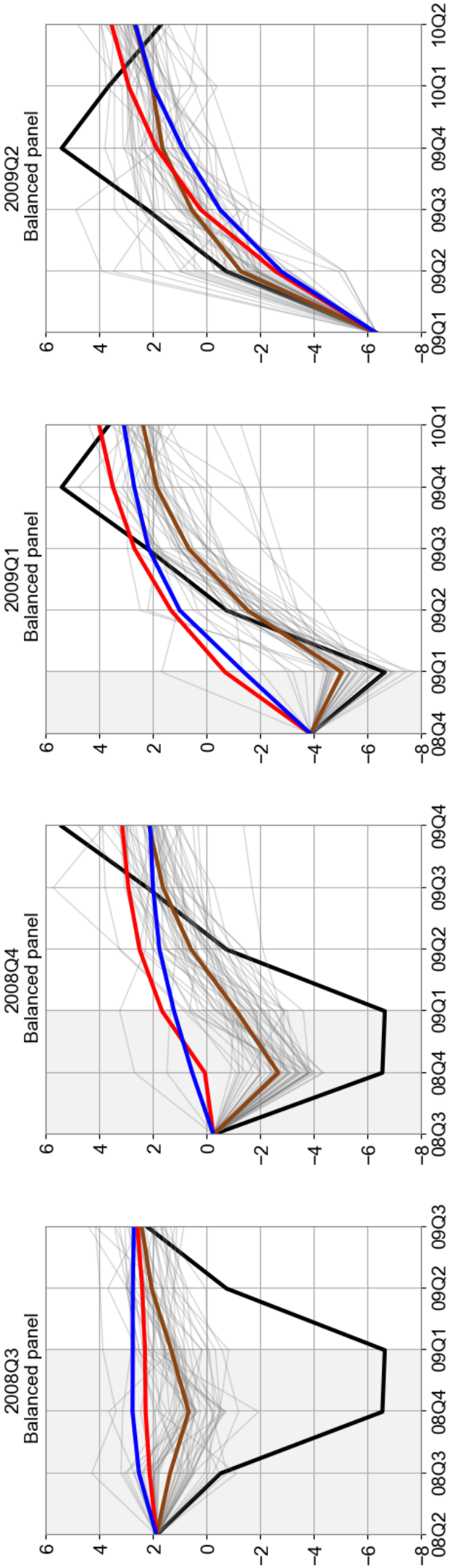
1 Actual Data vs SPF Forecast



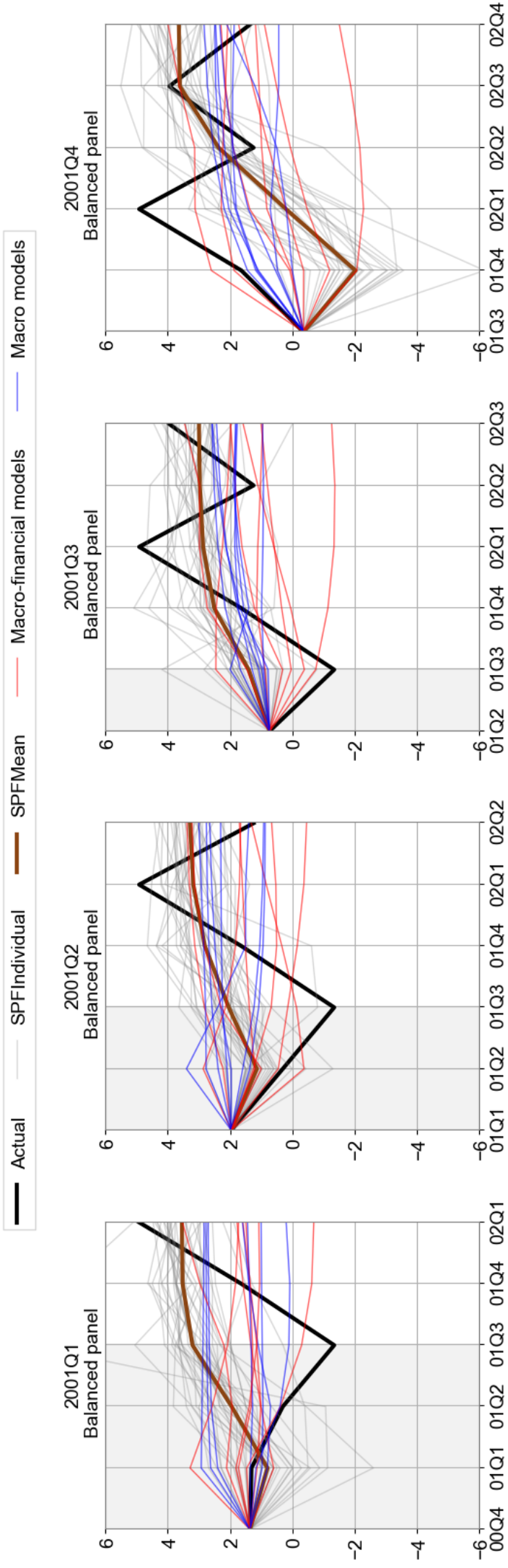


2 Macro Financial Model vs Macro Model, Average

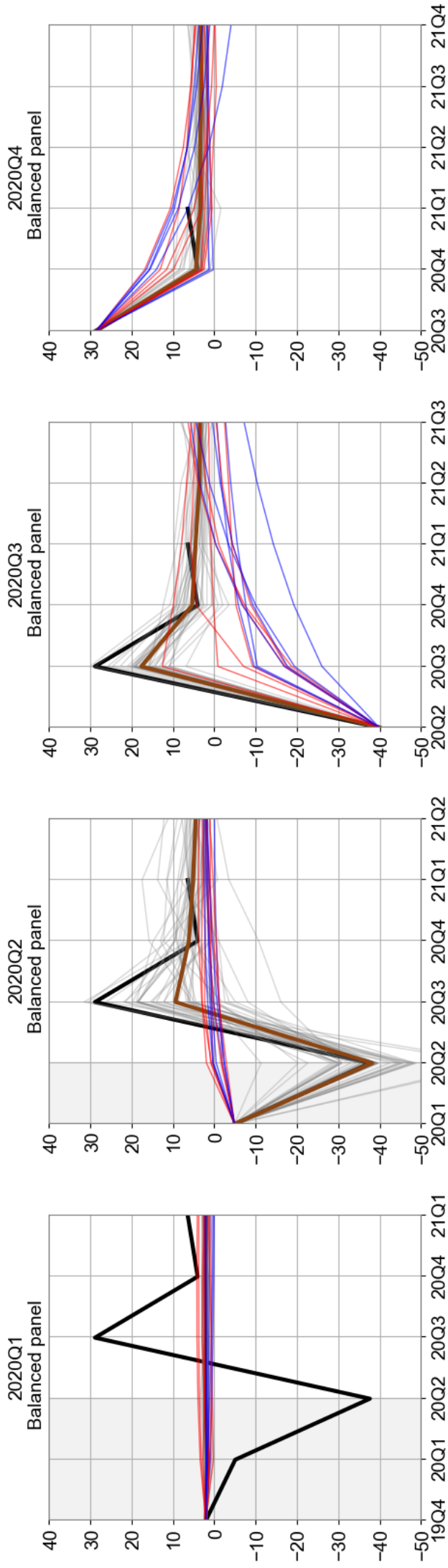
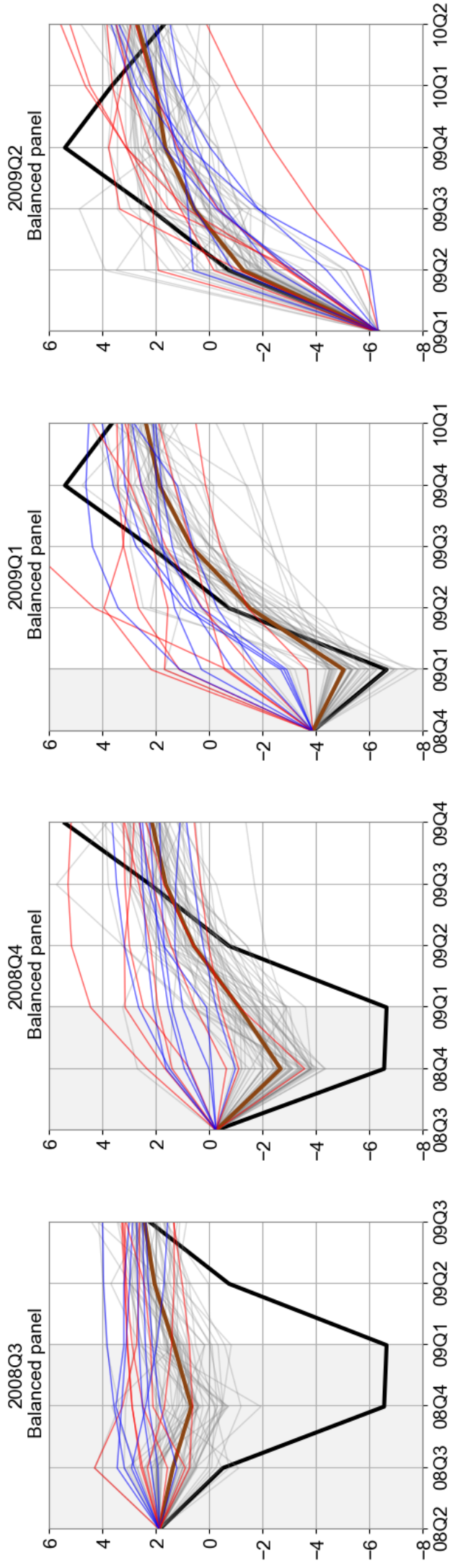




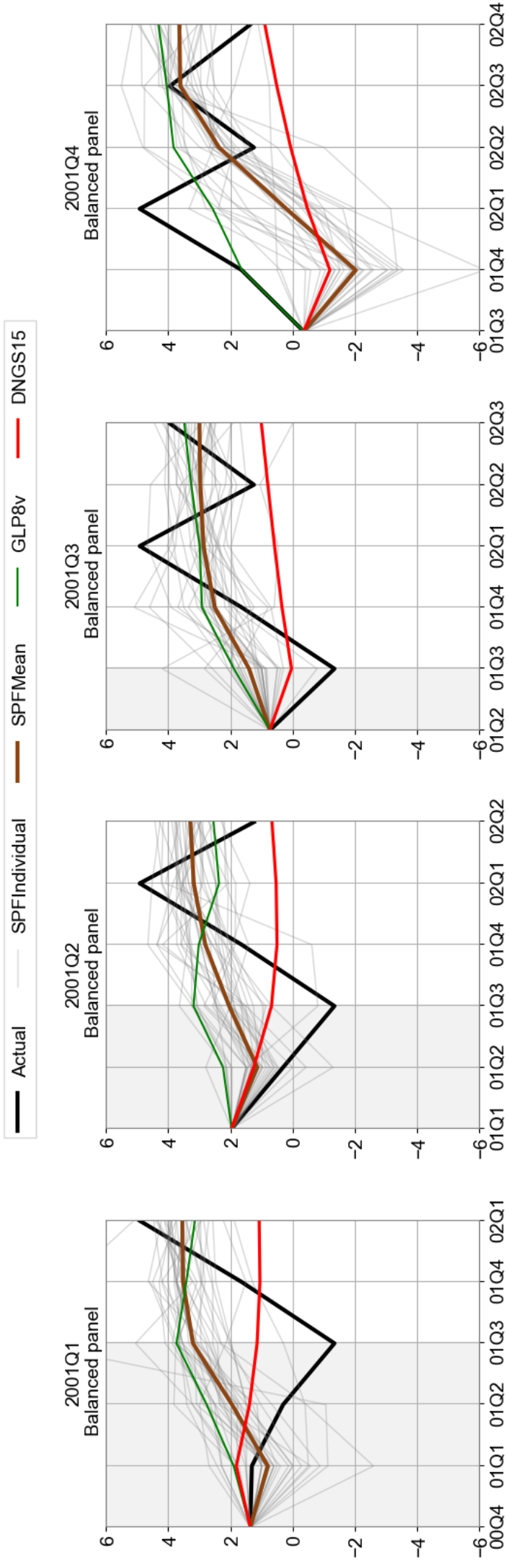
3 Macro Financial Model vs Macro Model, Individual models

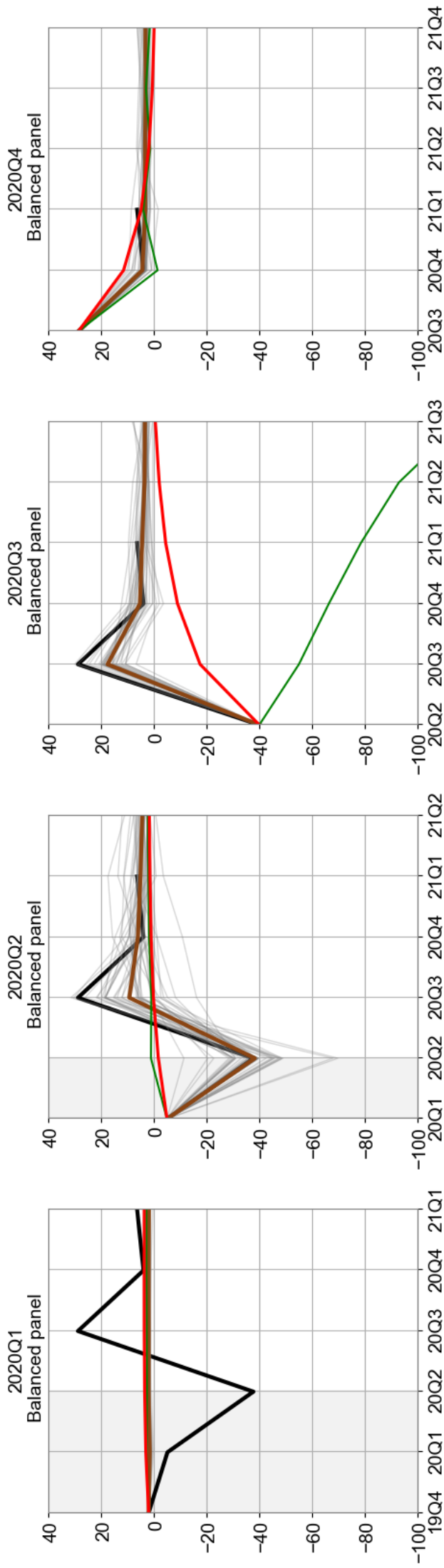
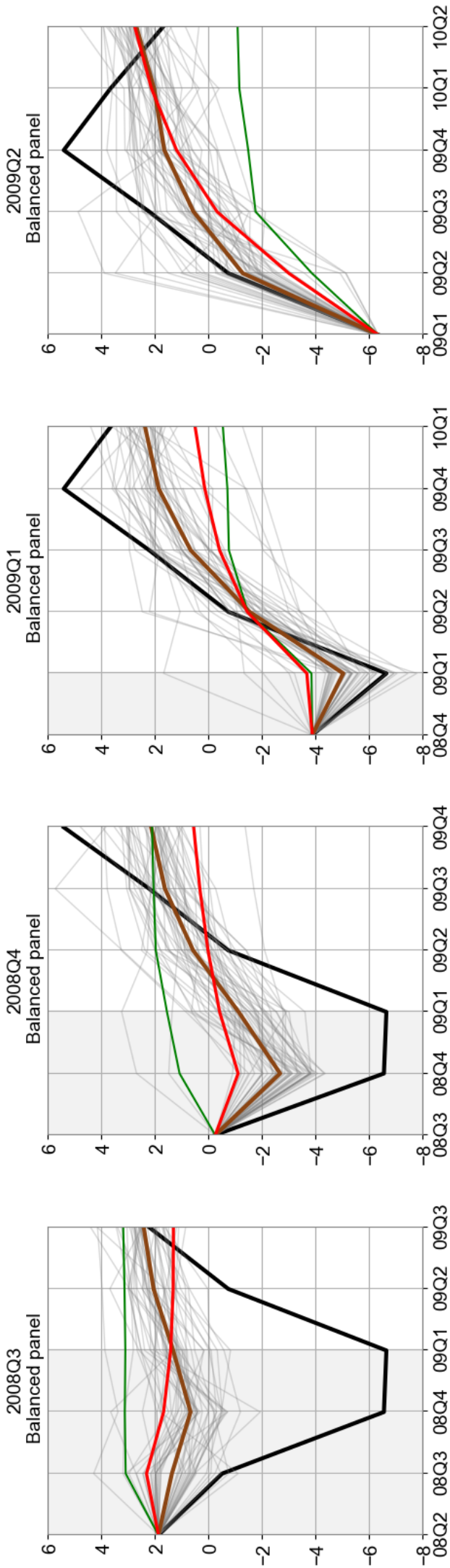






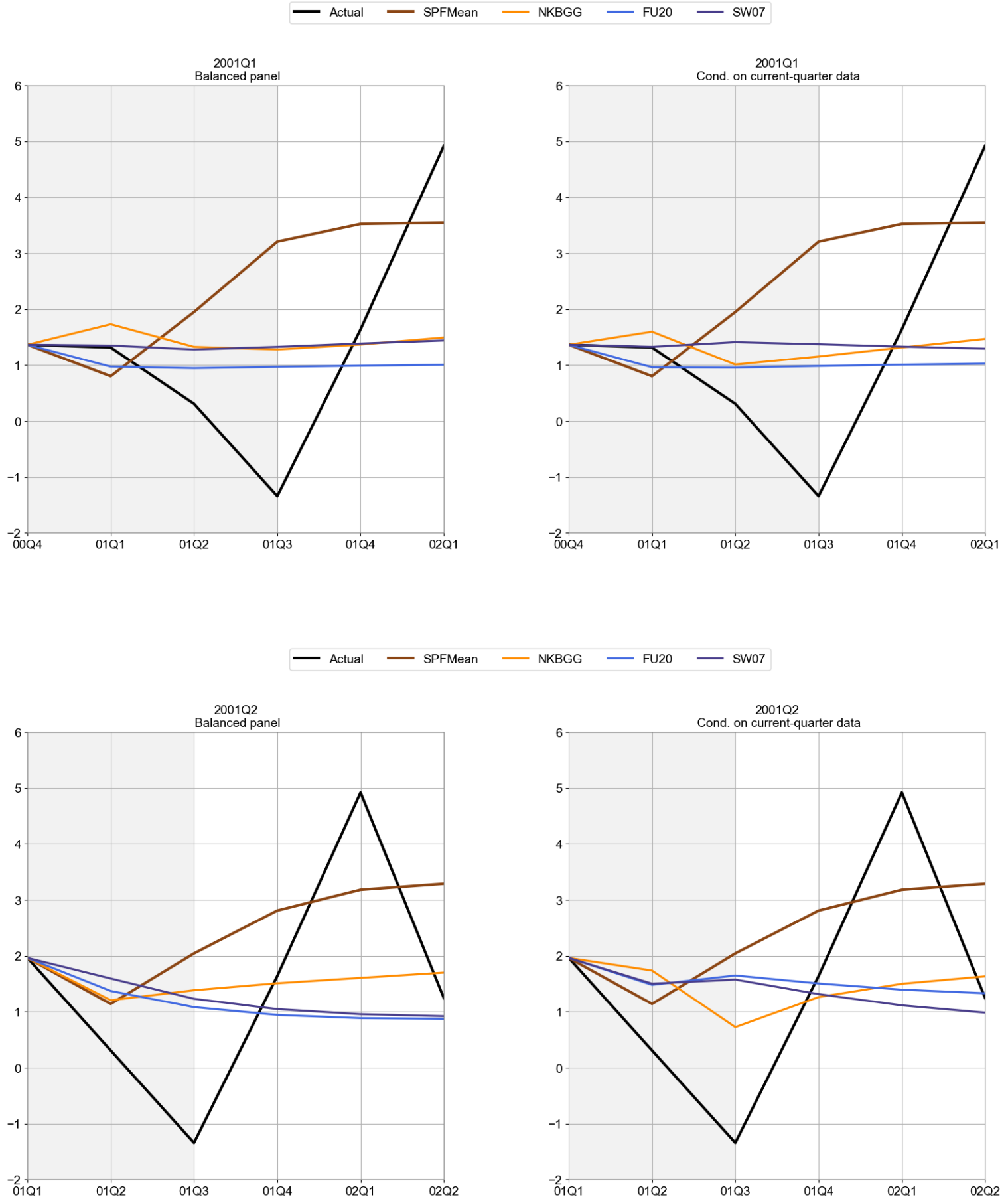
4 Structural Model vs BVAR, DNGS15 vs GLP8v



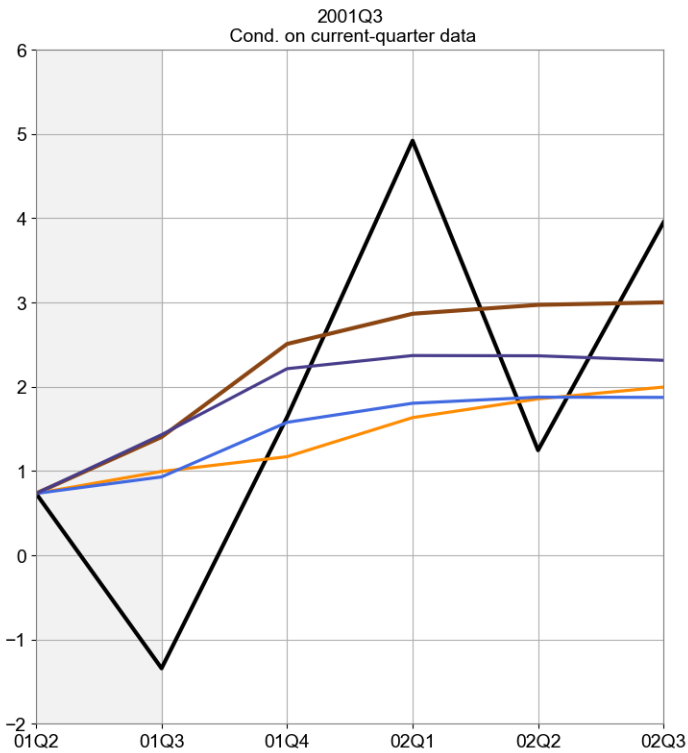
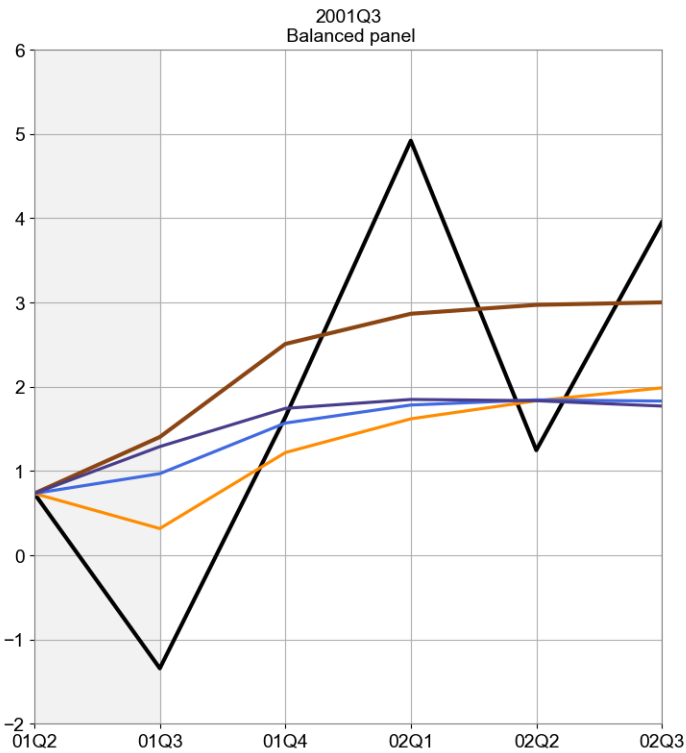




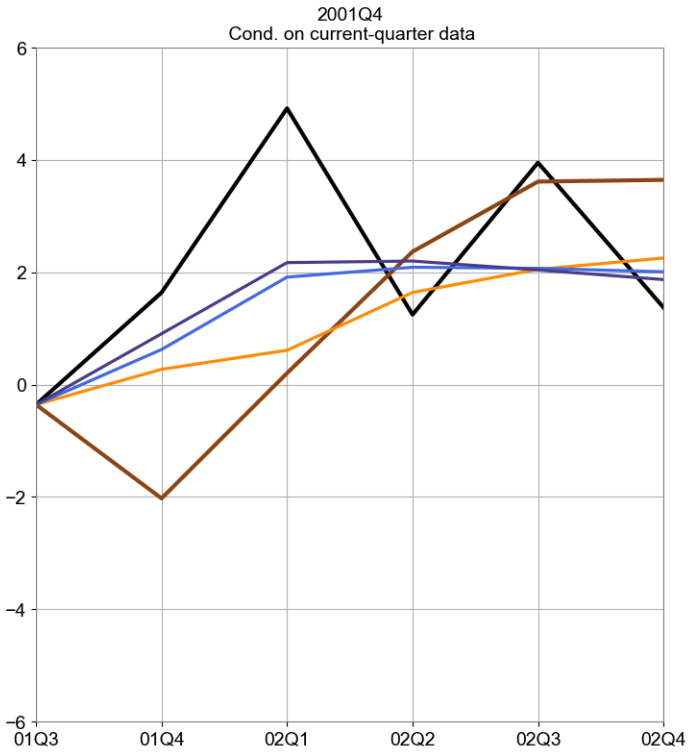
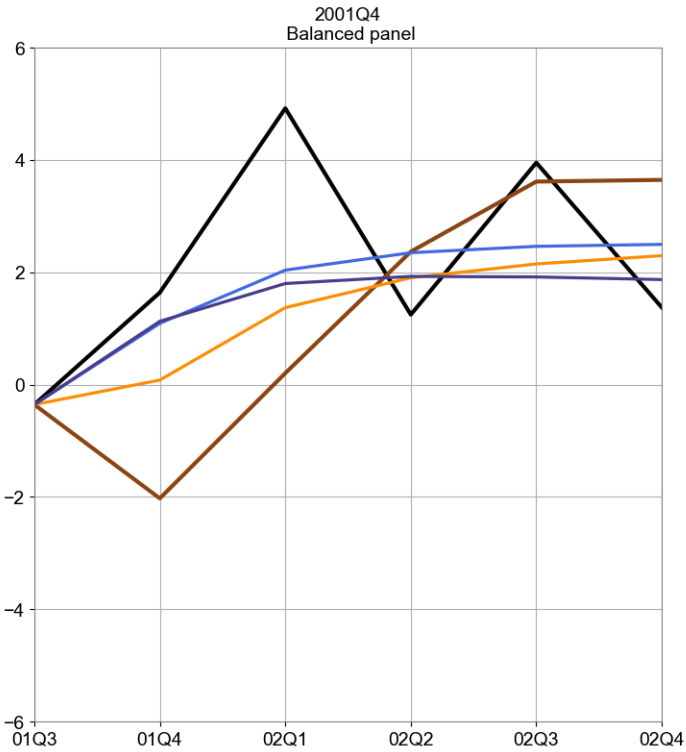
5 Top 3 models, by year quarter, based on RMSE



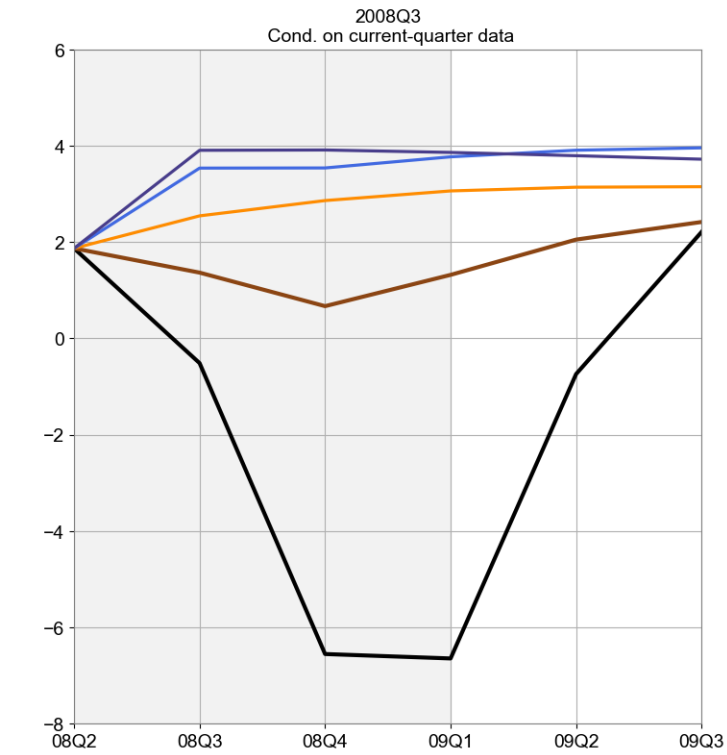
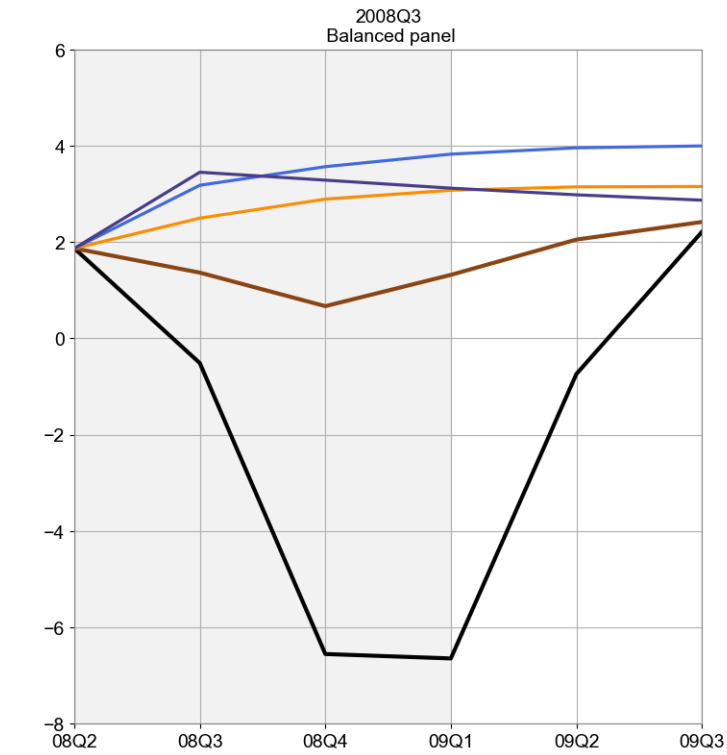
Actual    SPFMean    NKBGG    FU20    SW07



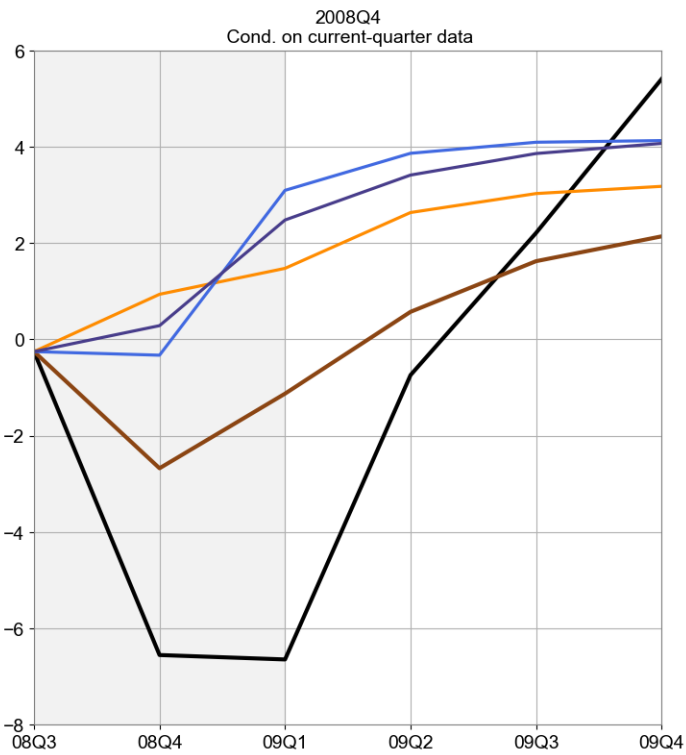
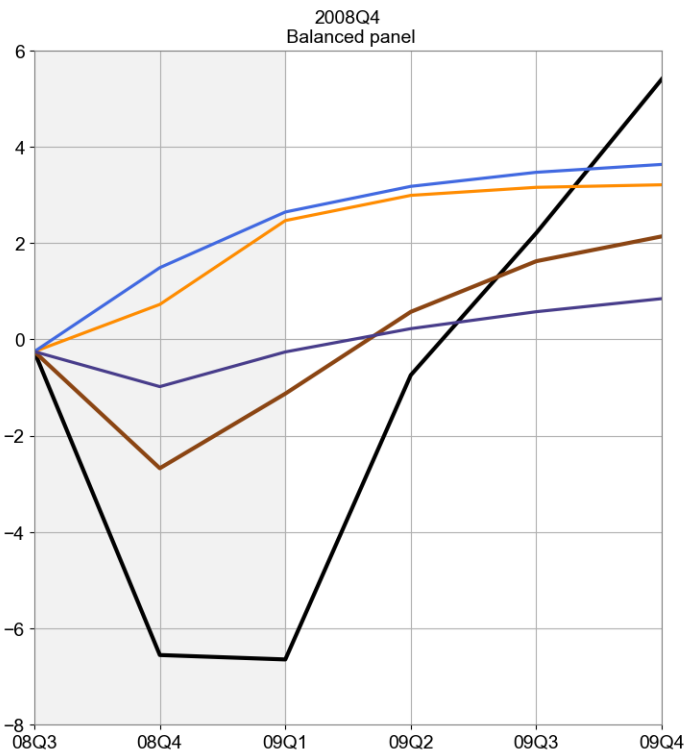
Actual    SPFMean    NKBGG    FU20    SW07



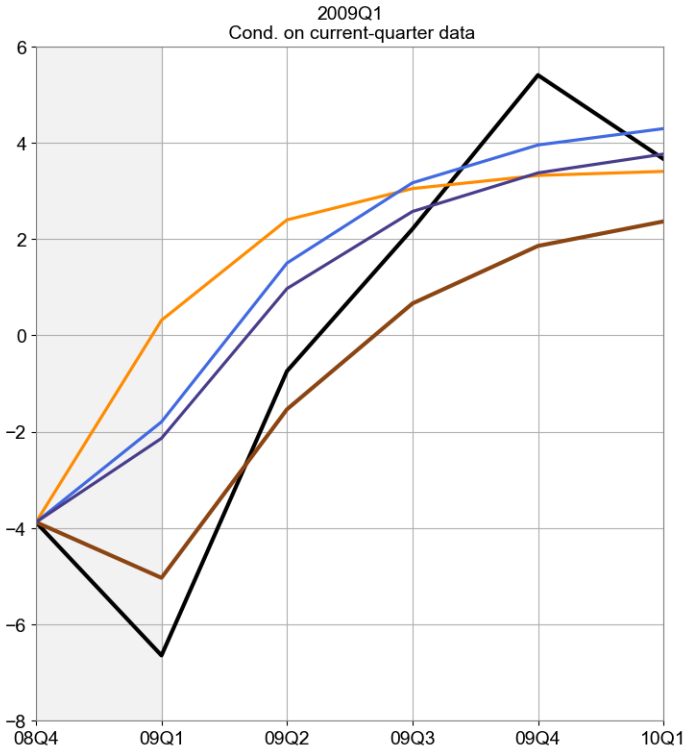
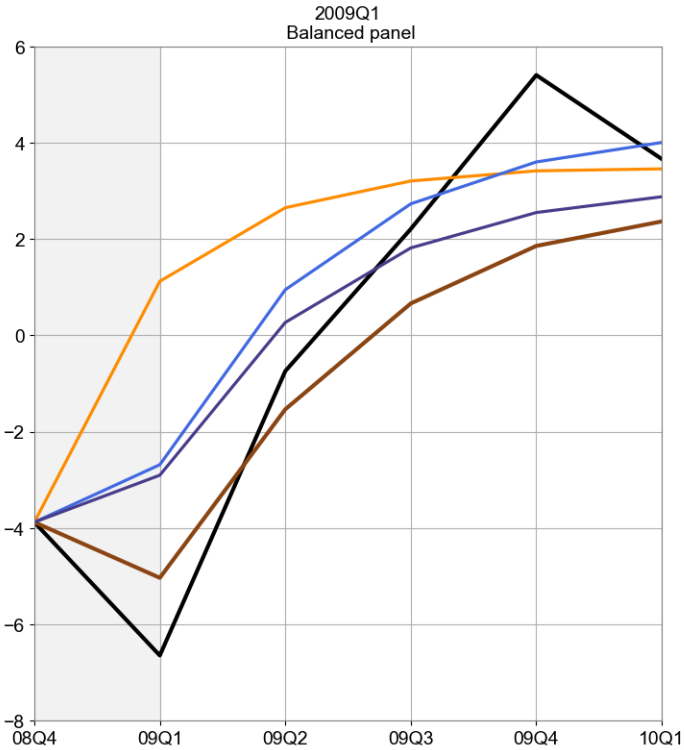
Actual    SPFMean    NKBGG    FU20    SW07



Actual    SPFMean    NKBGG    FU20    SW07



Actual    SPFMean    NKBGG    FU20    SW07



Actual    SPFMean    NKBGG    FU20    SW07

