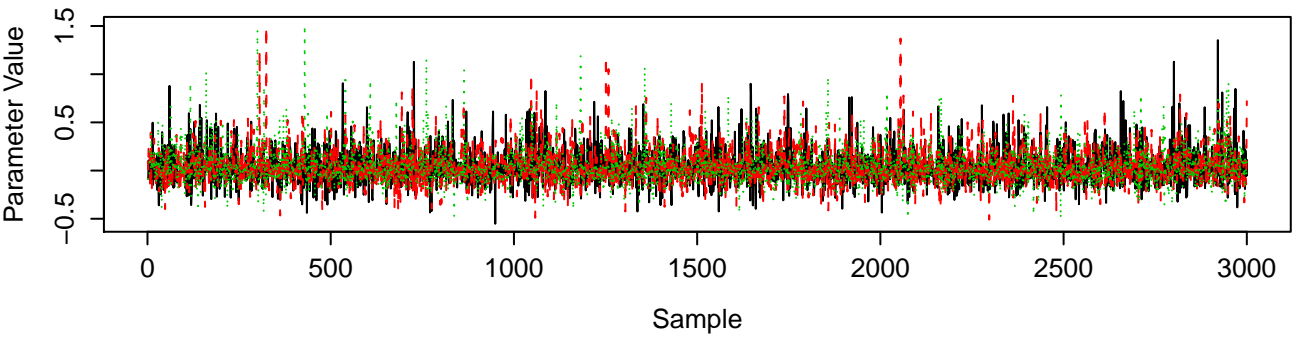
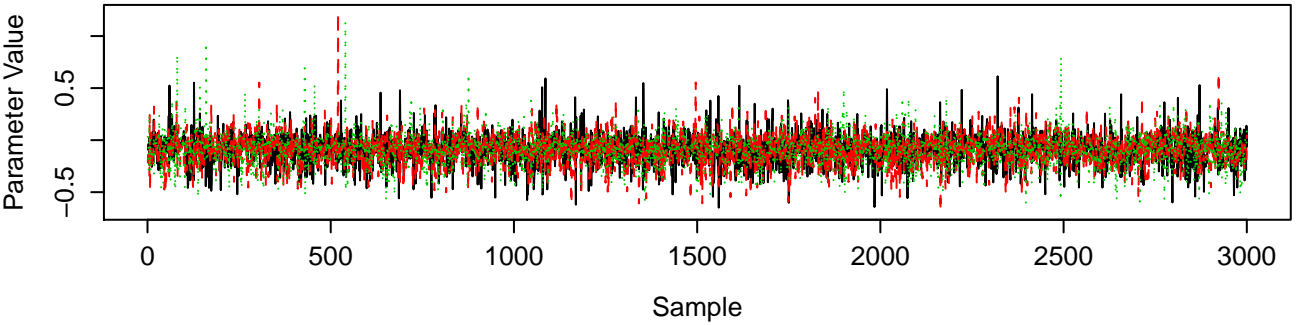


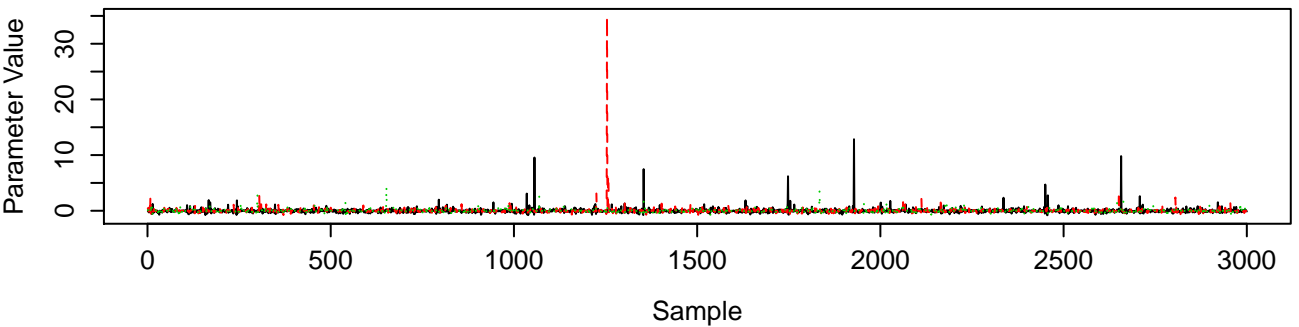
Exposure Growth :2



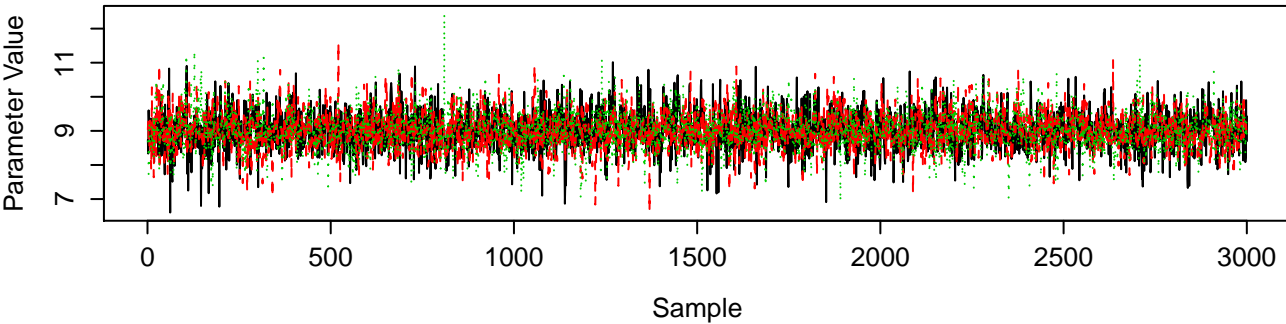
Exposure Growth :6



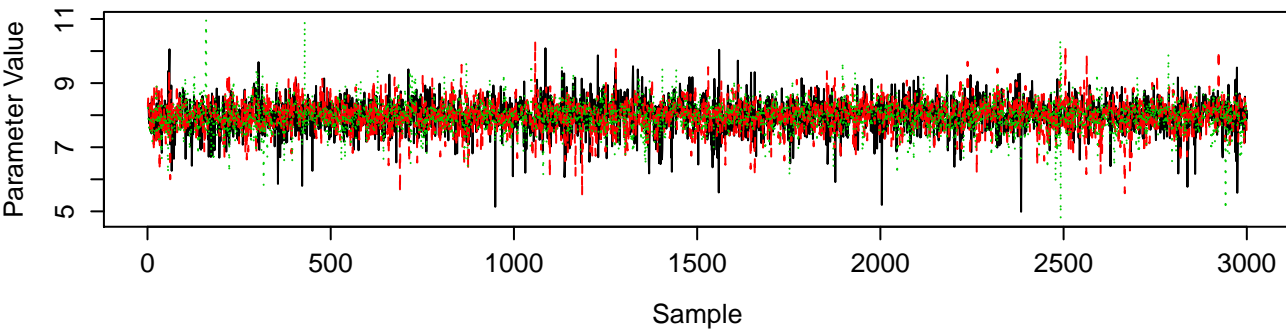
Exposure Growth :11



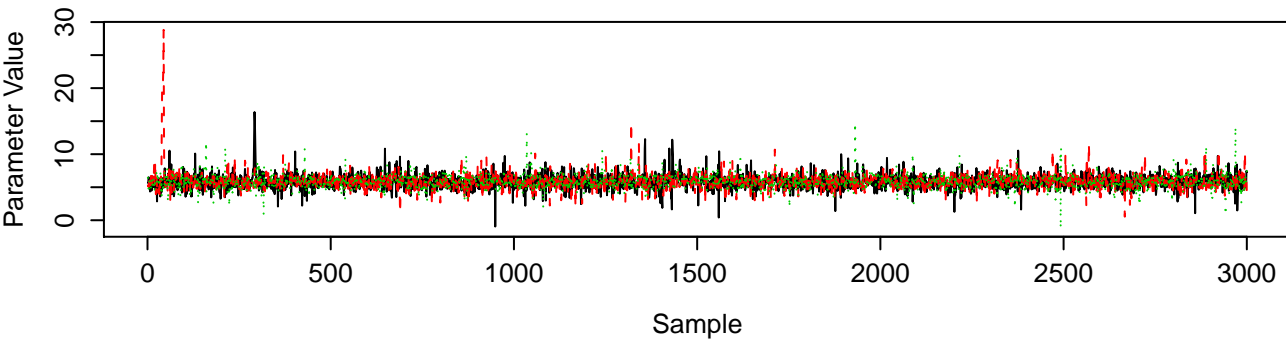
Consumption Path :1



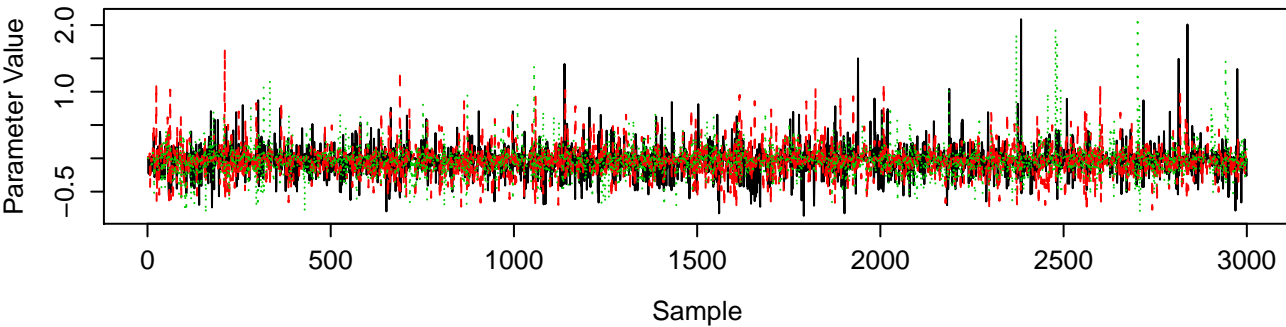
Consumption Path :5



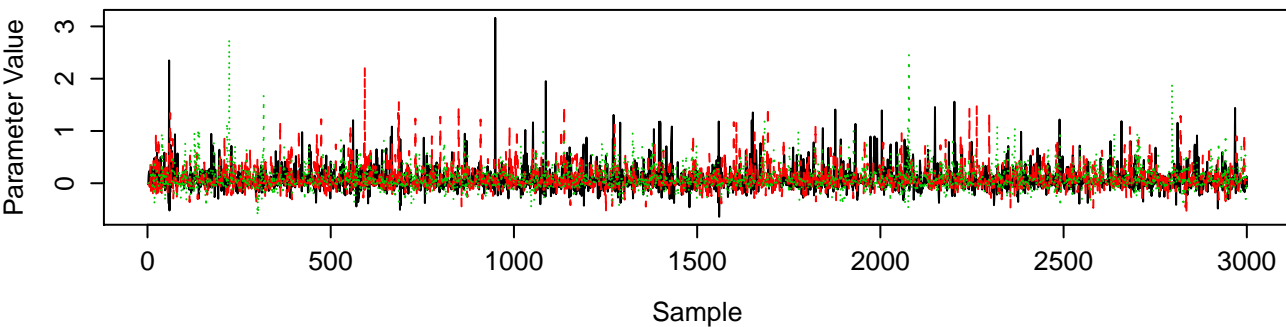
Consumption Path :10



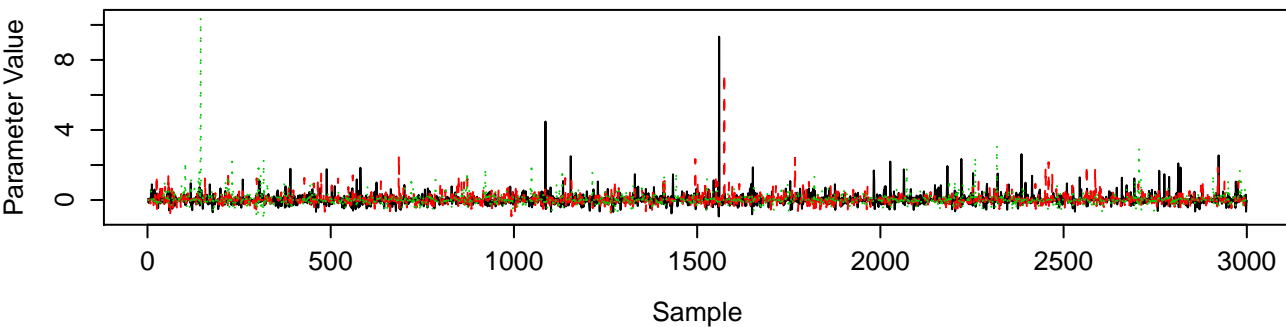
Calendar Year Effect Error :3

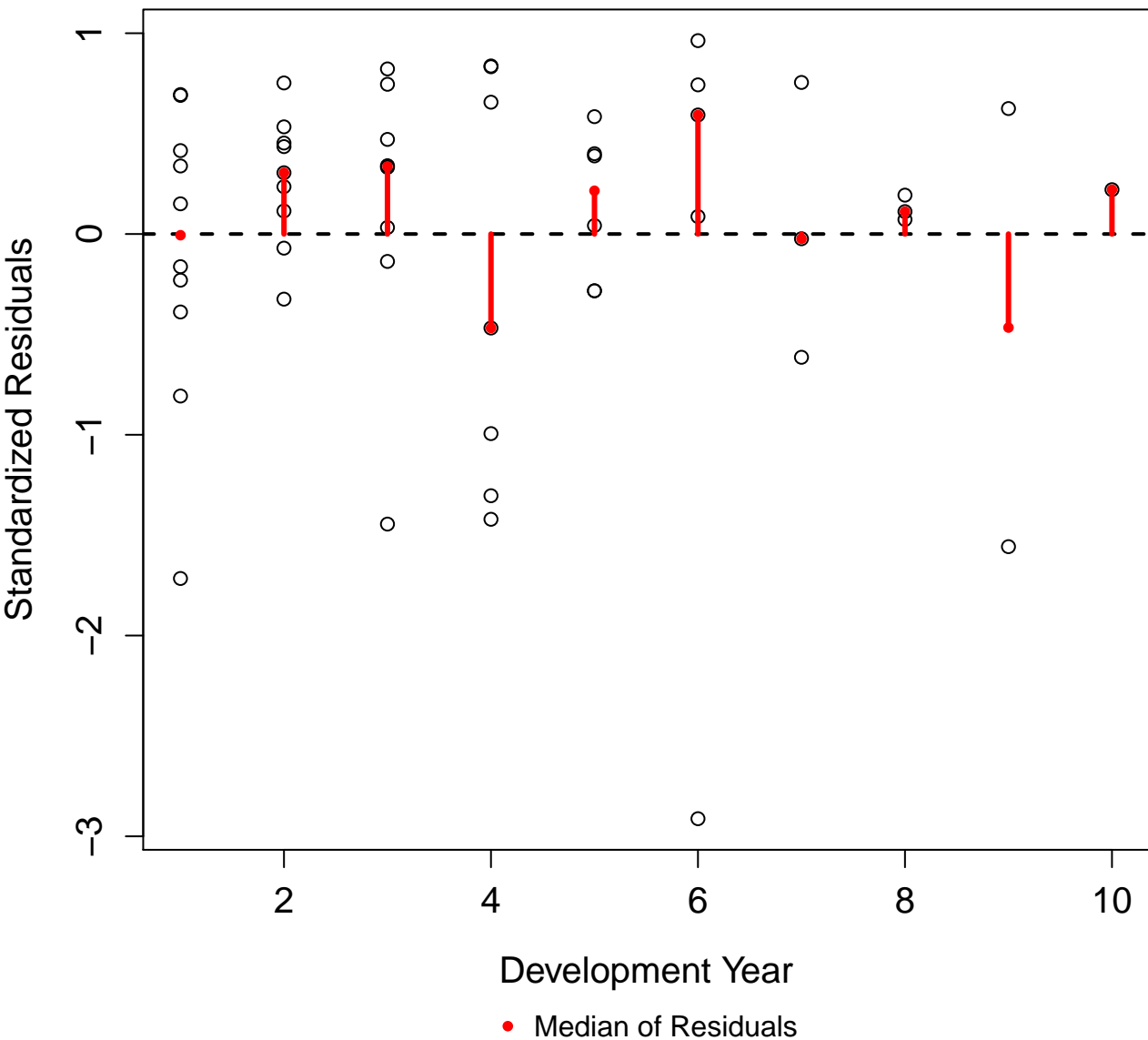


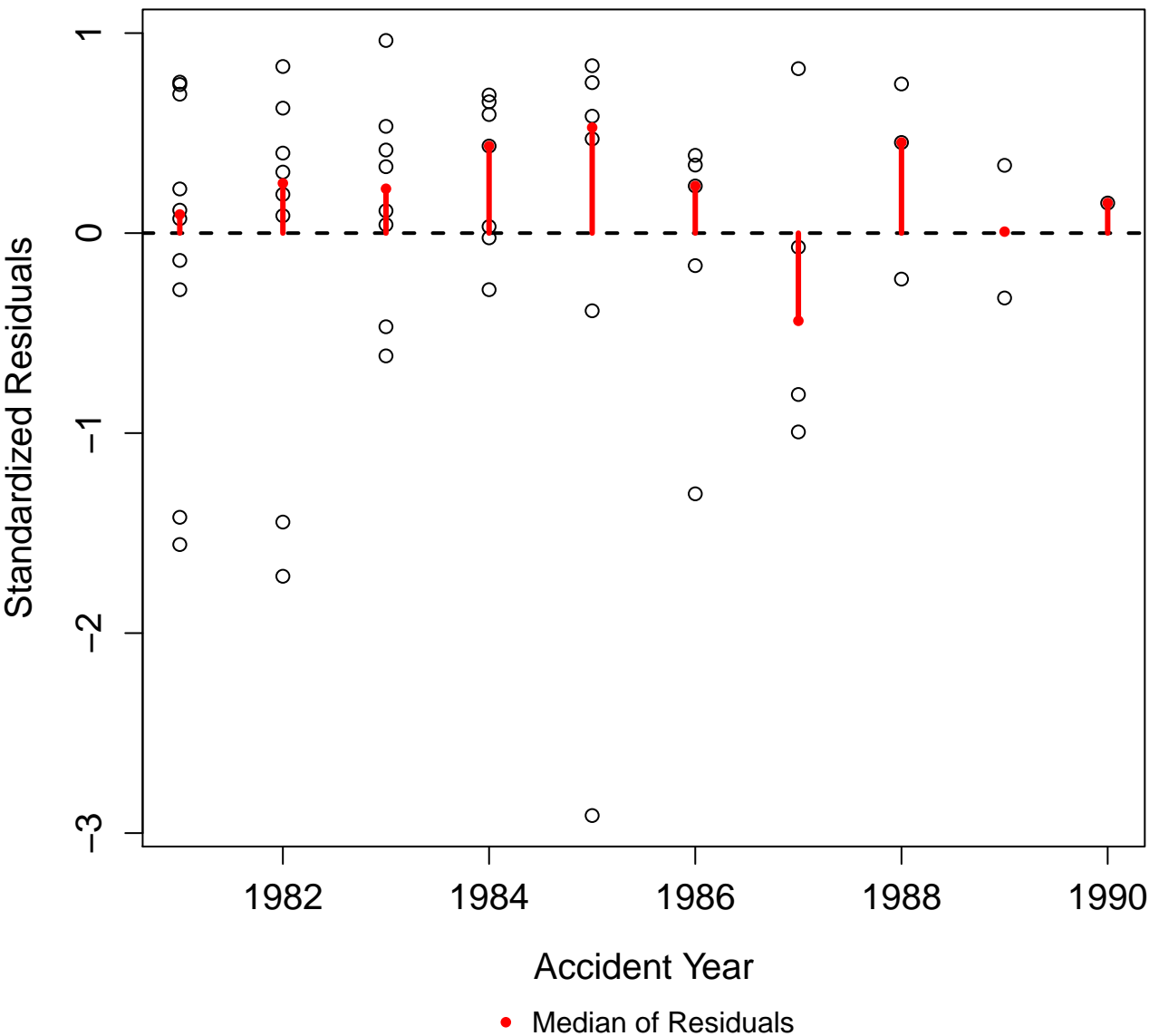
Calendar Year Effect Error :7

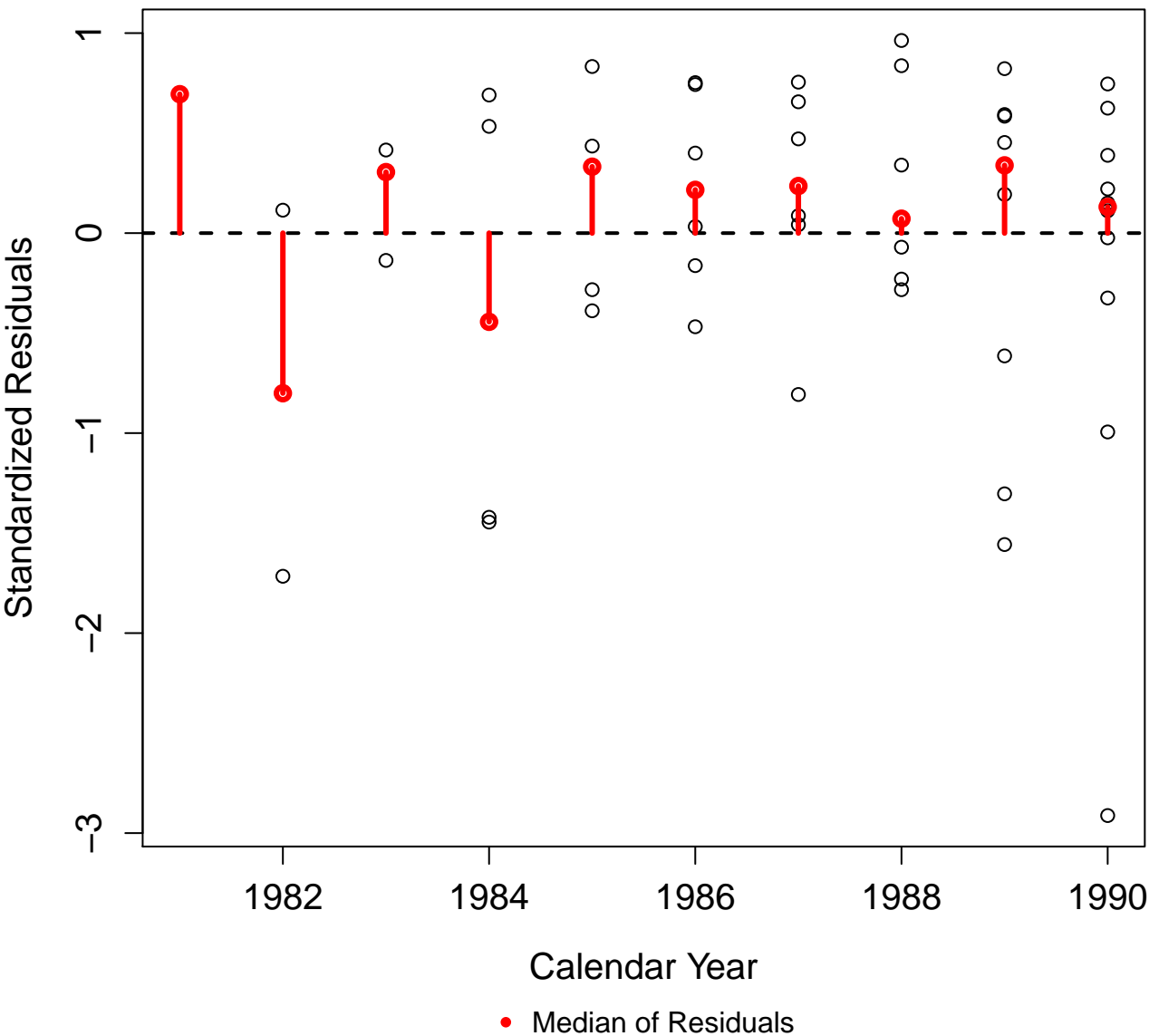


Calendar Year Effect Error :12









Sorted Predicted Increments (Log Scale)

1e+03

1e+01

1e-01

50 100 200 500 1000 2000 5000 10000

Sorted Observed Increments (Log Scale)



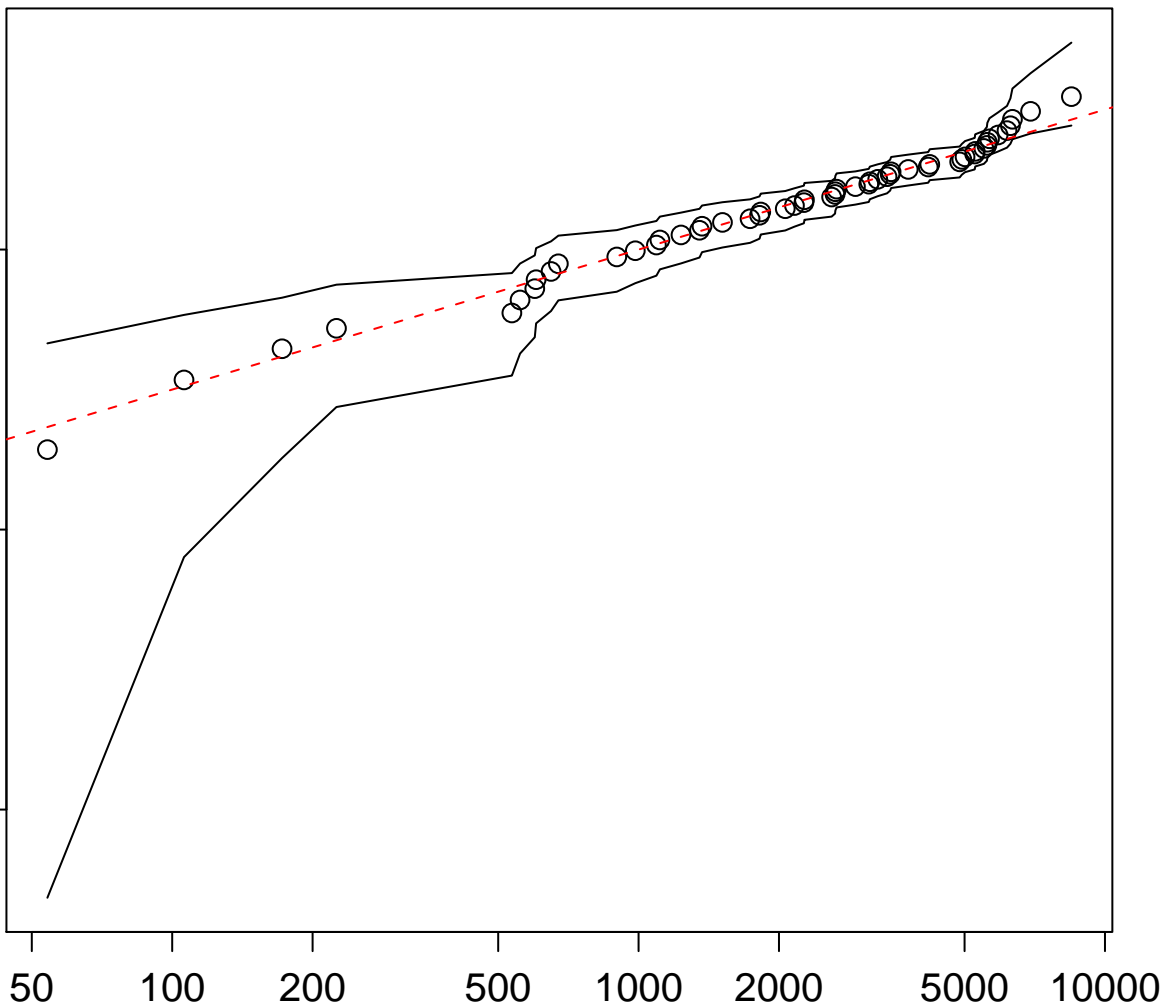
Median



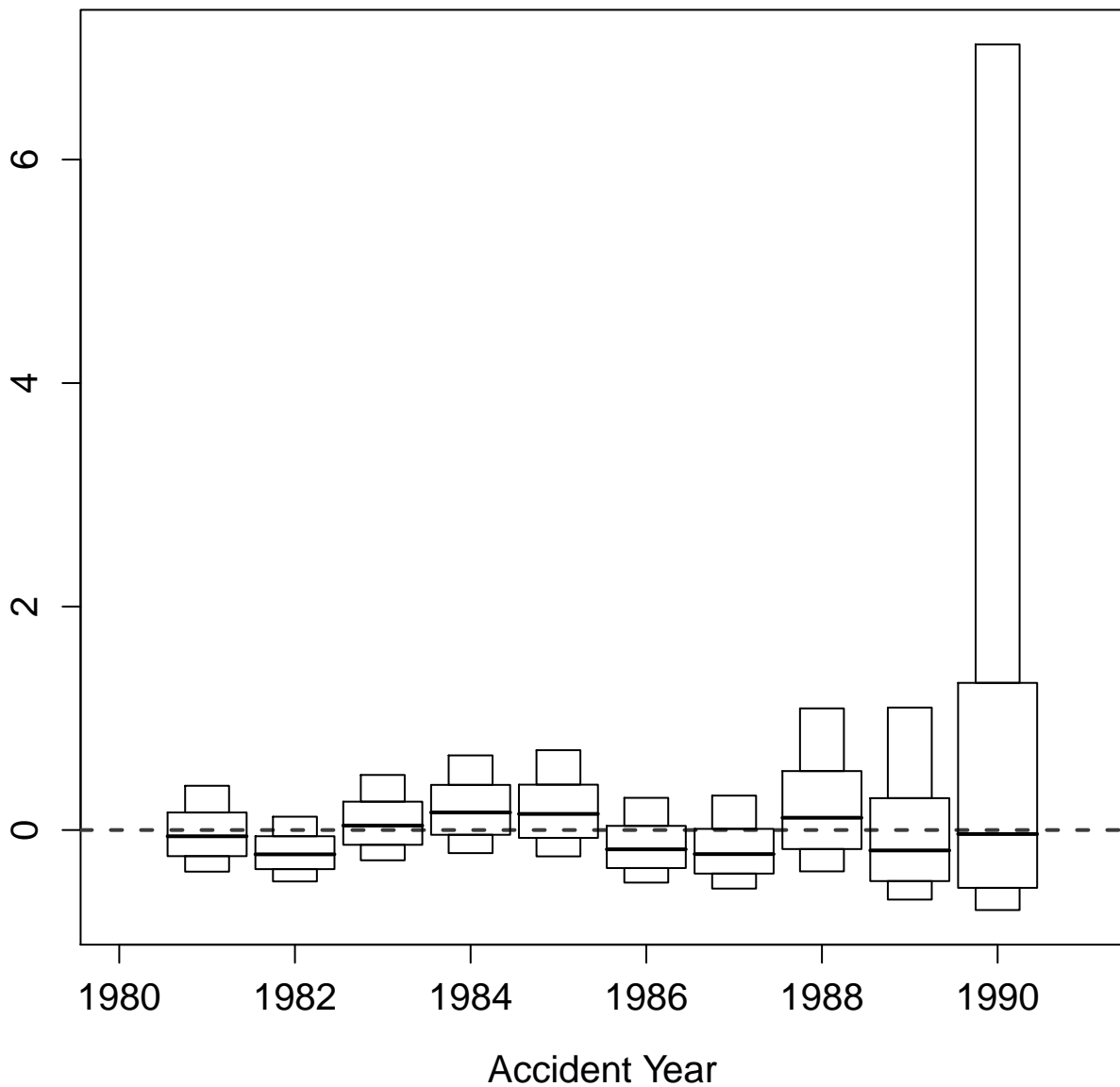
90 Percent  
Credible Intervals



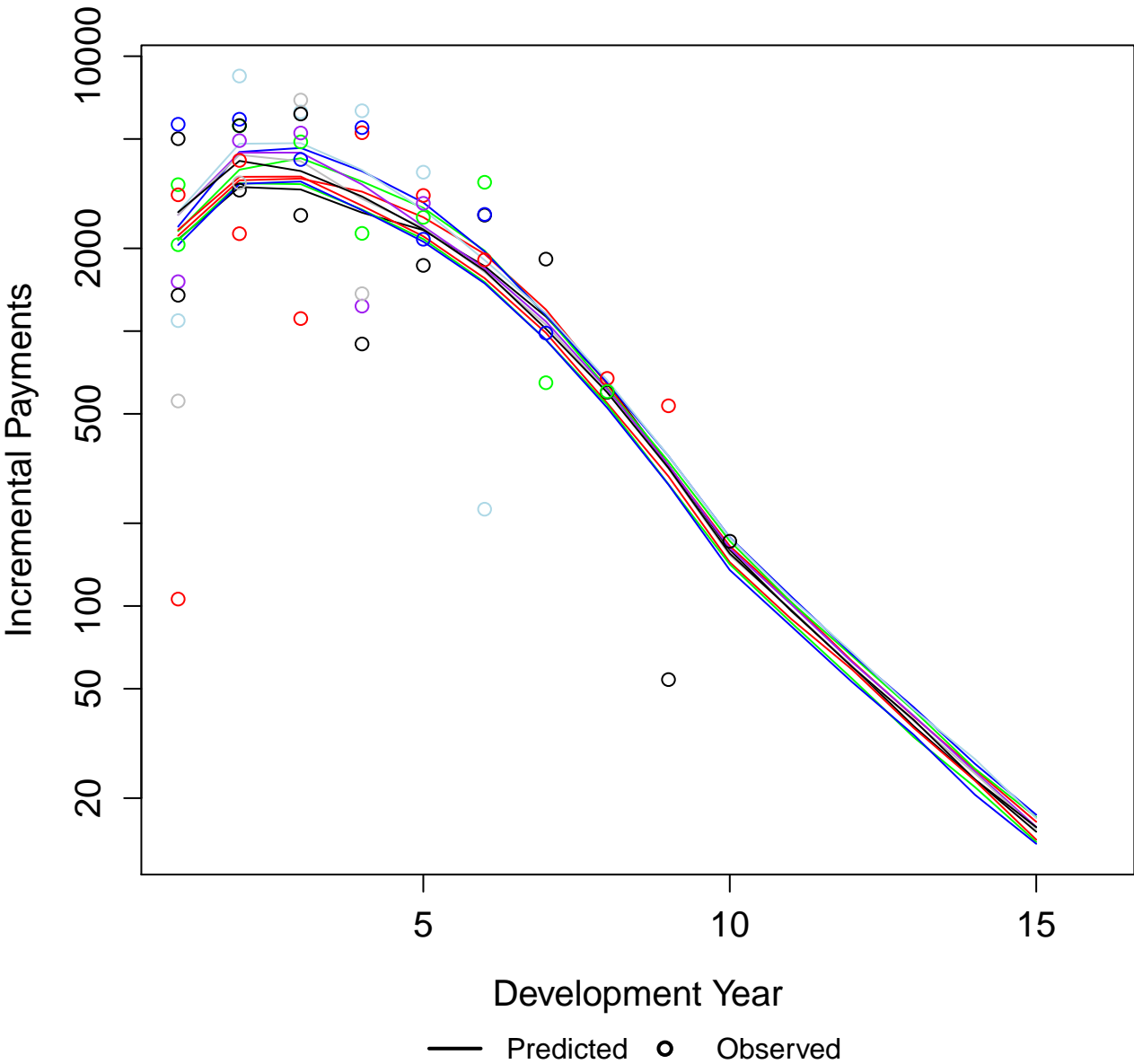
45 Degree Line

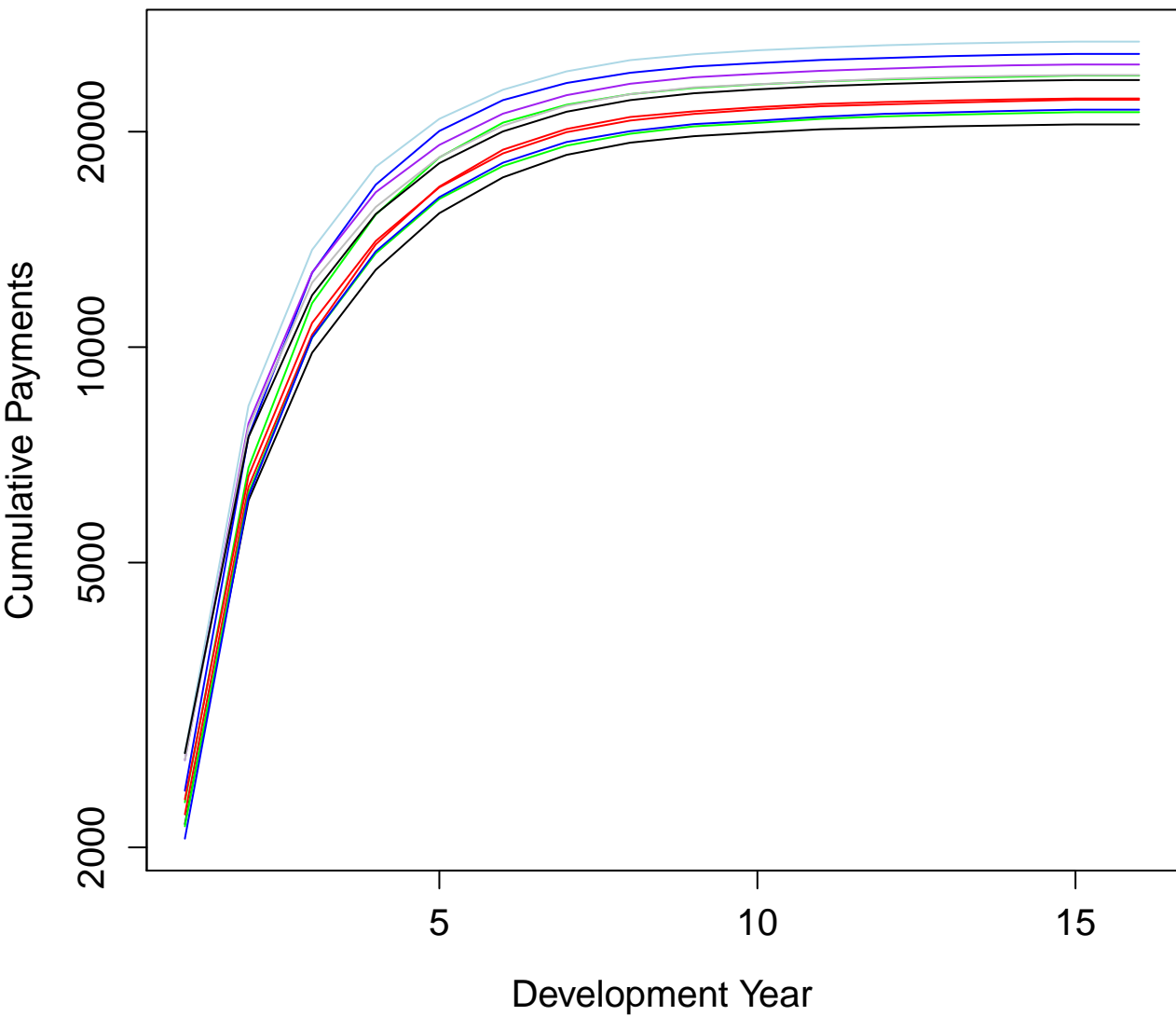


Relative Difference Between Actual and Estimated Cumulatives

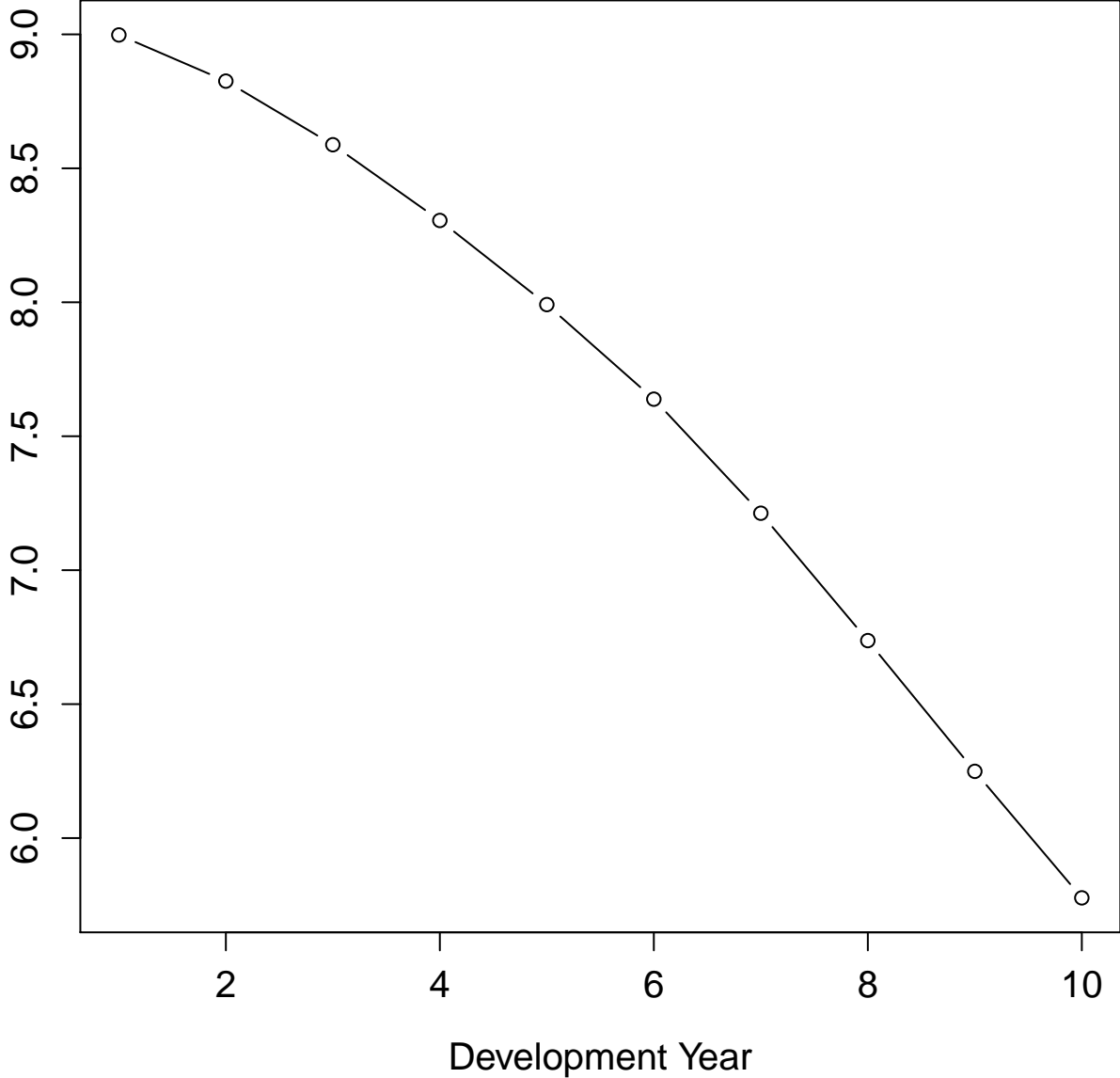


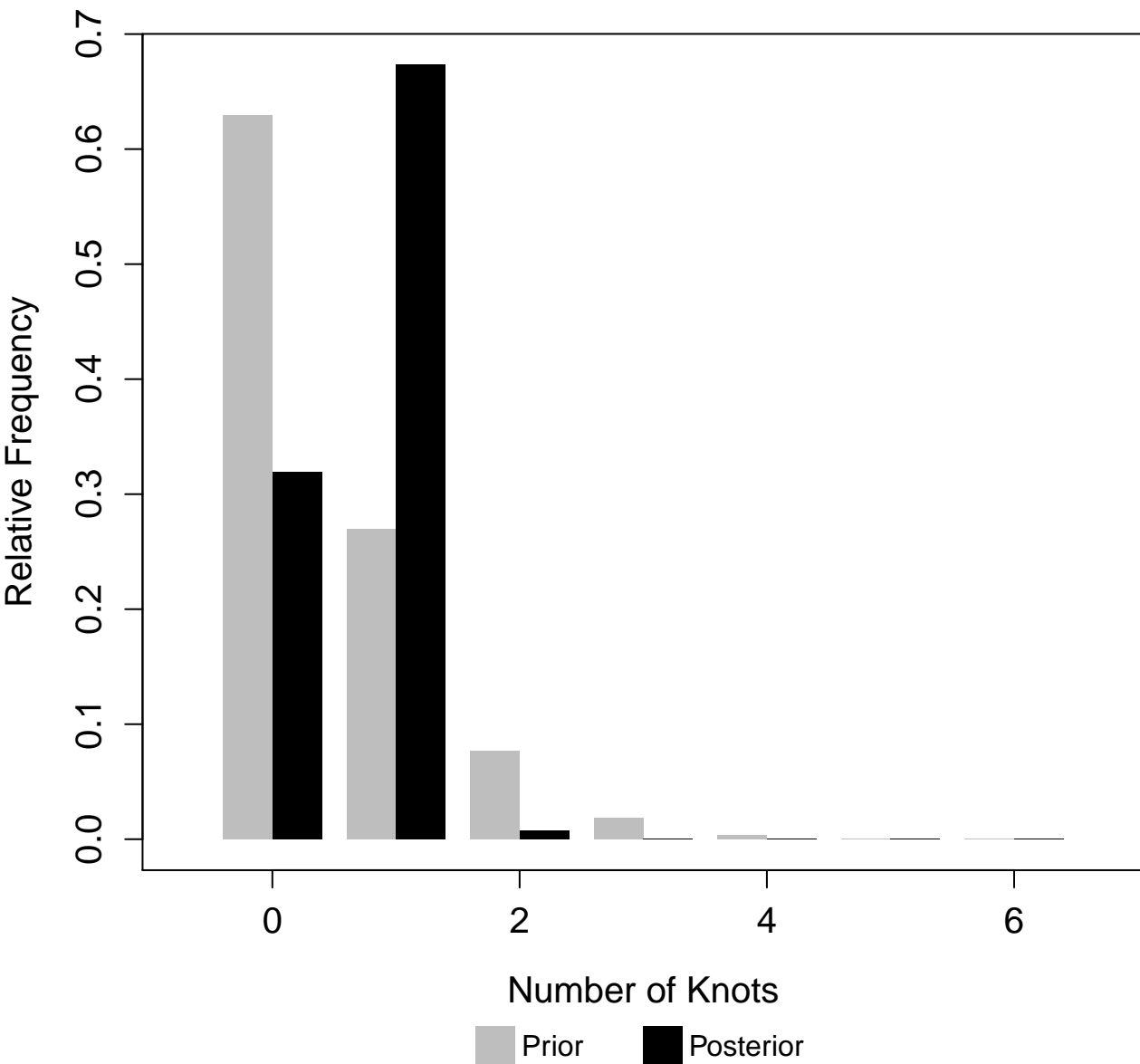


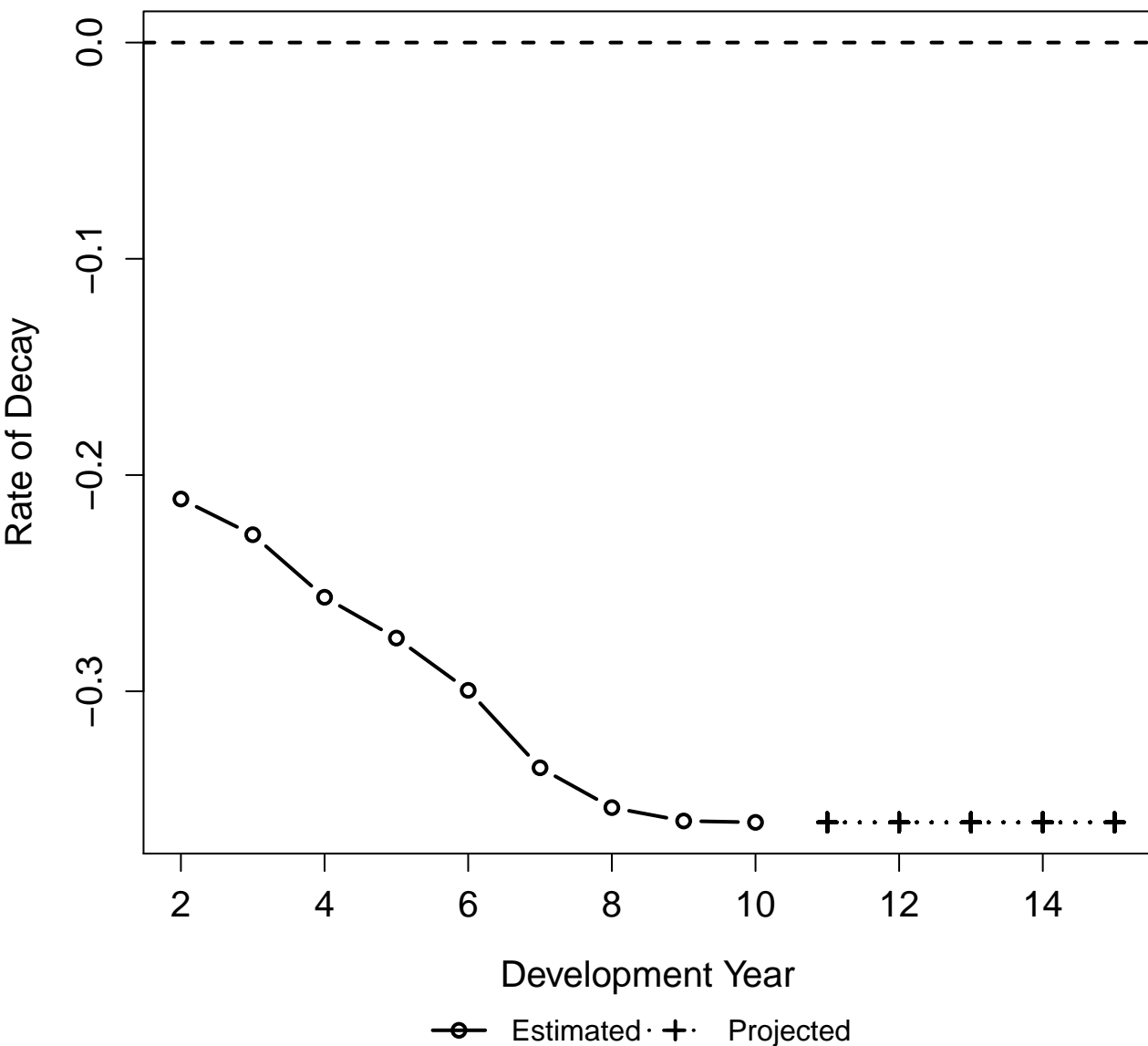


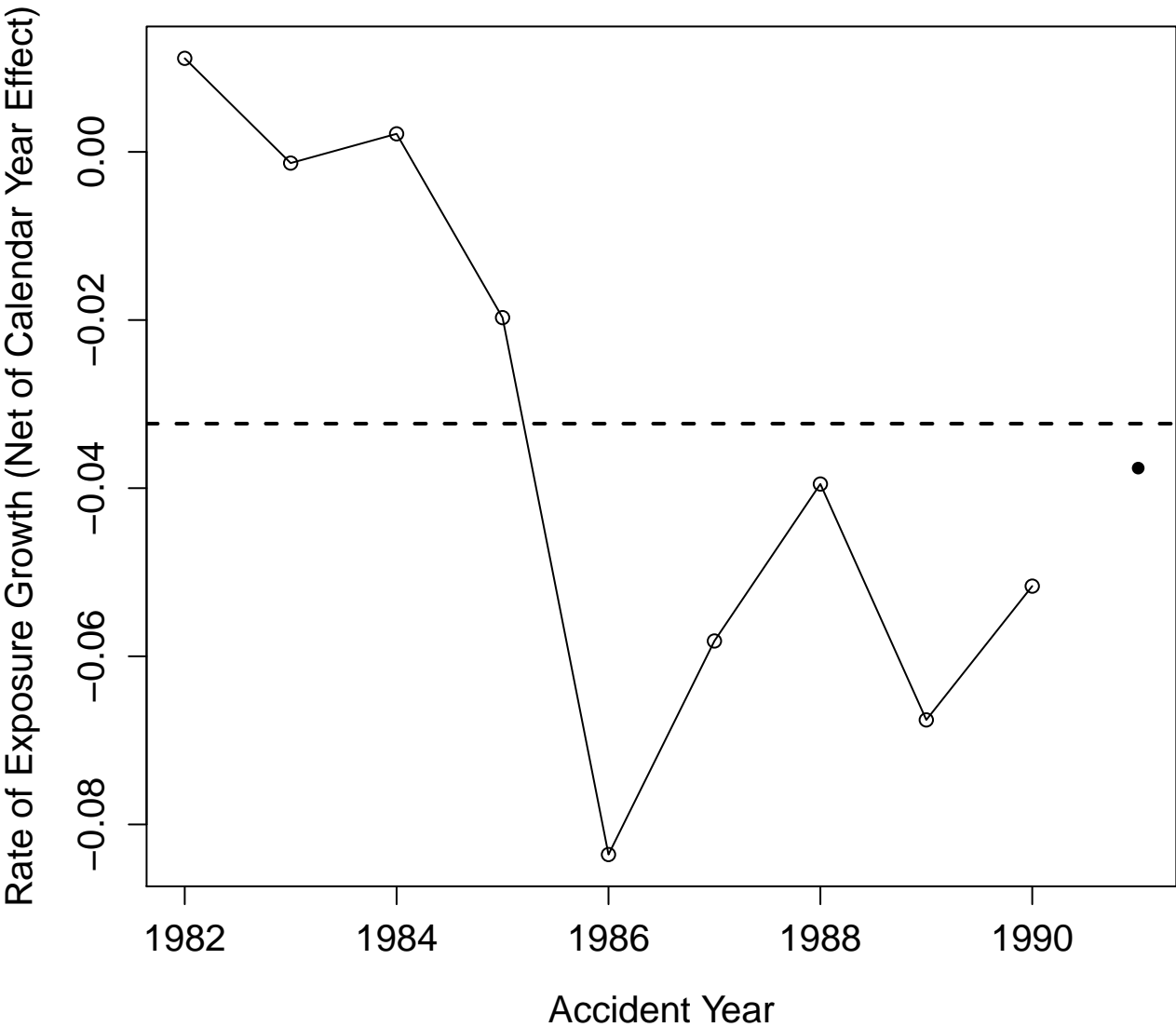


Calendar Year-Effect Adjusted Log Incremental Payments

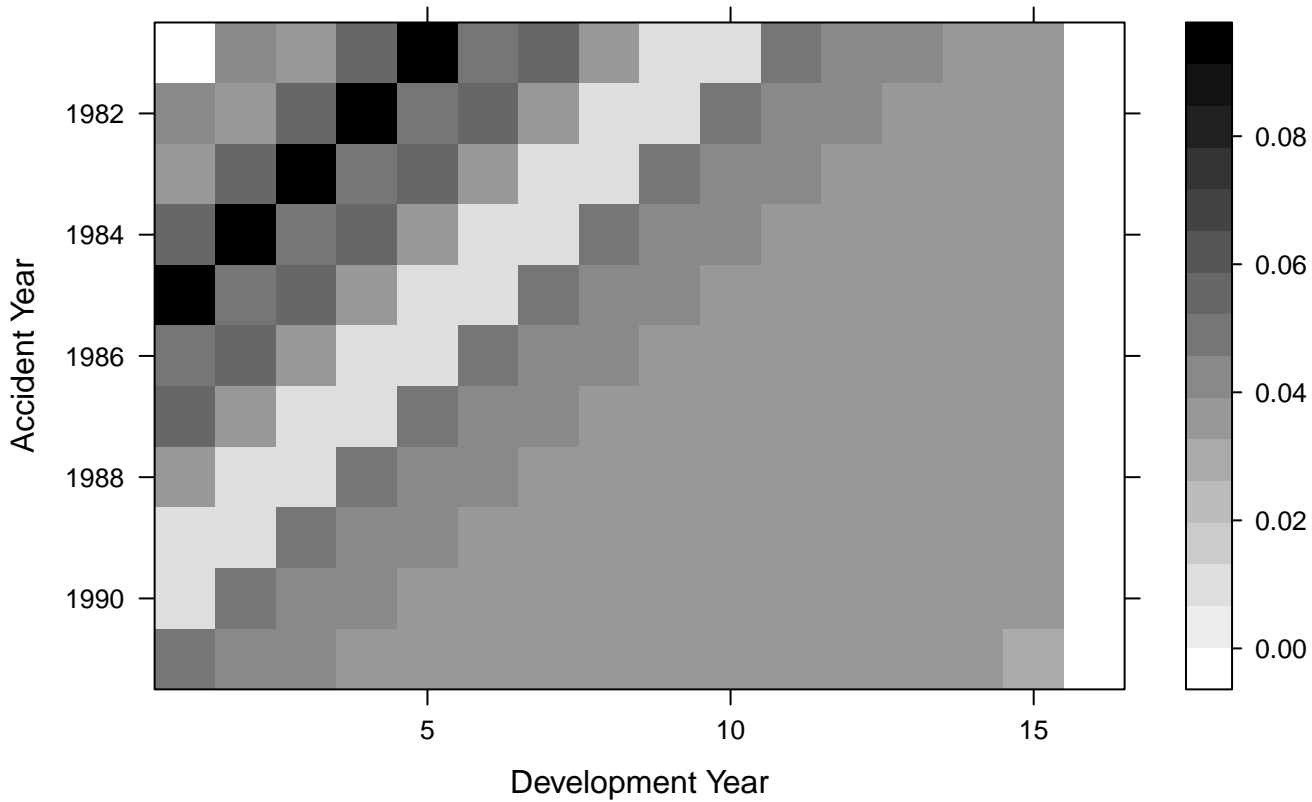


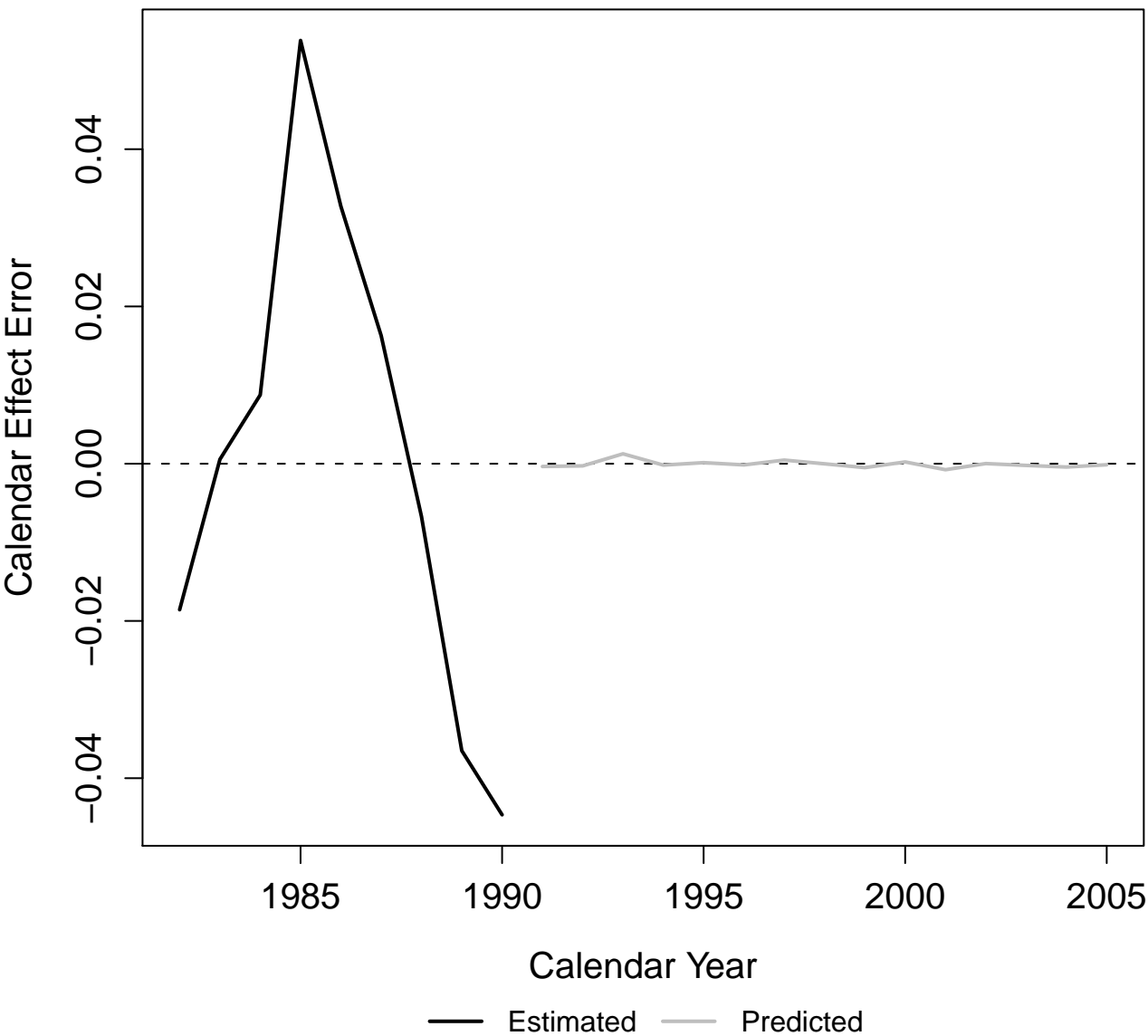






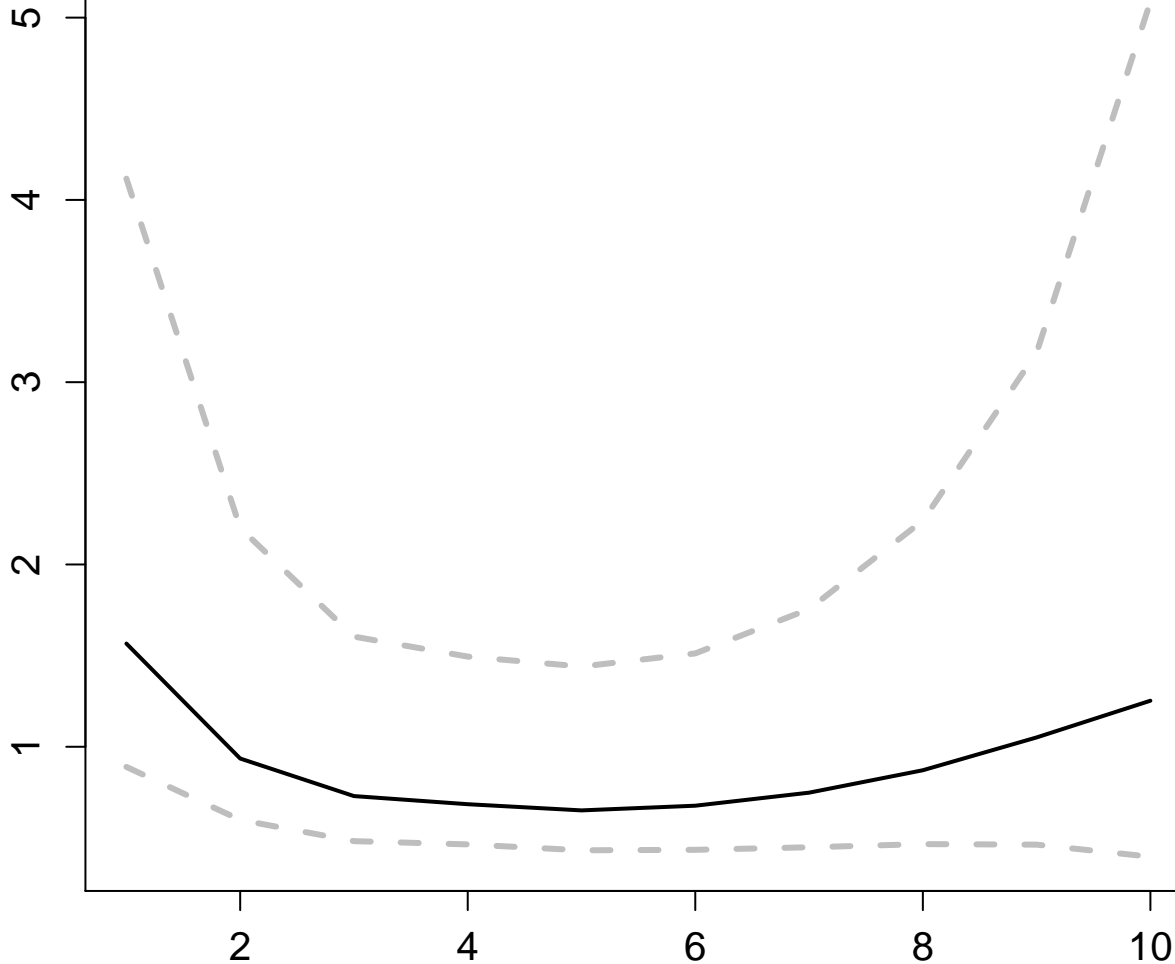
—○— Rate of Exposure Growth    ••• Future Rate of Growth    - - Stationary Mean





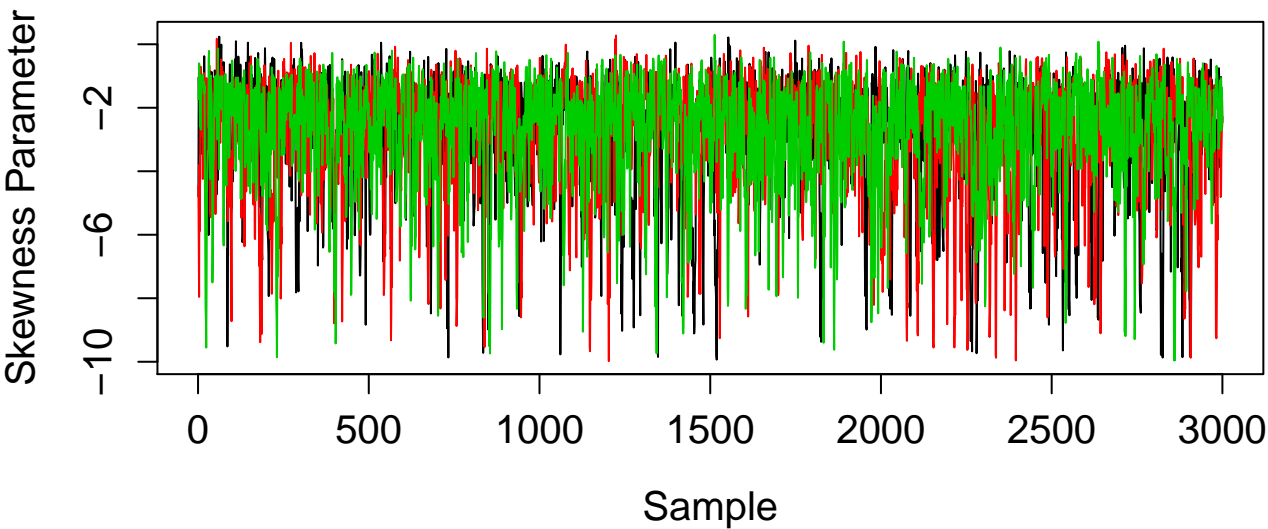
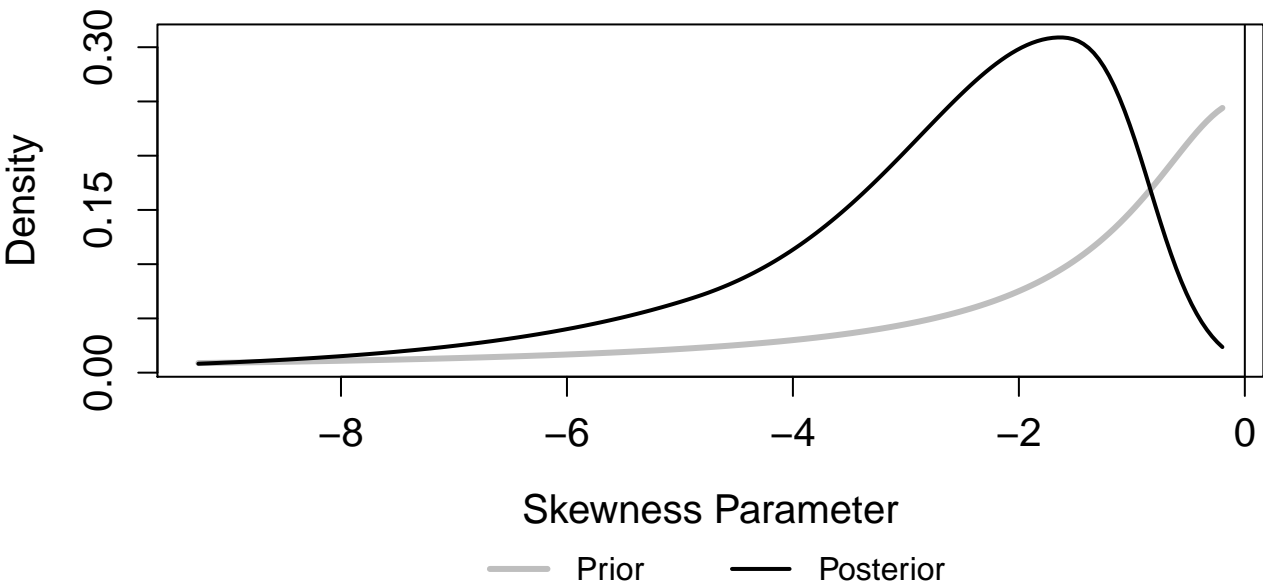


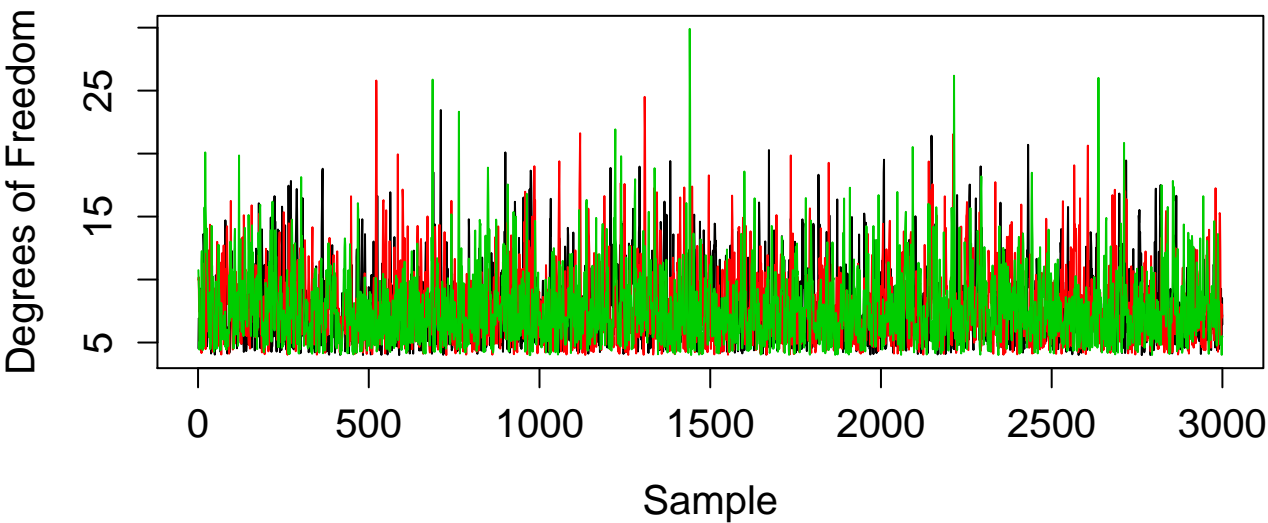
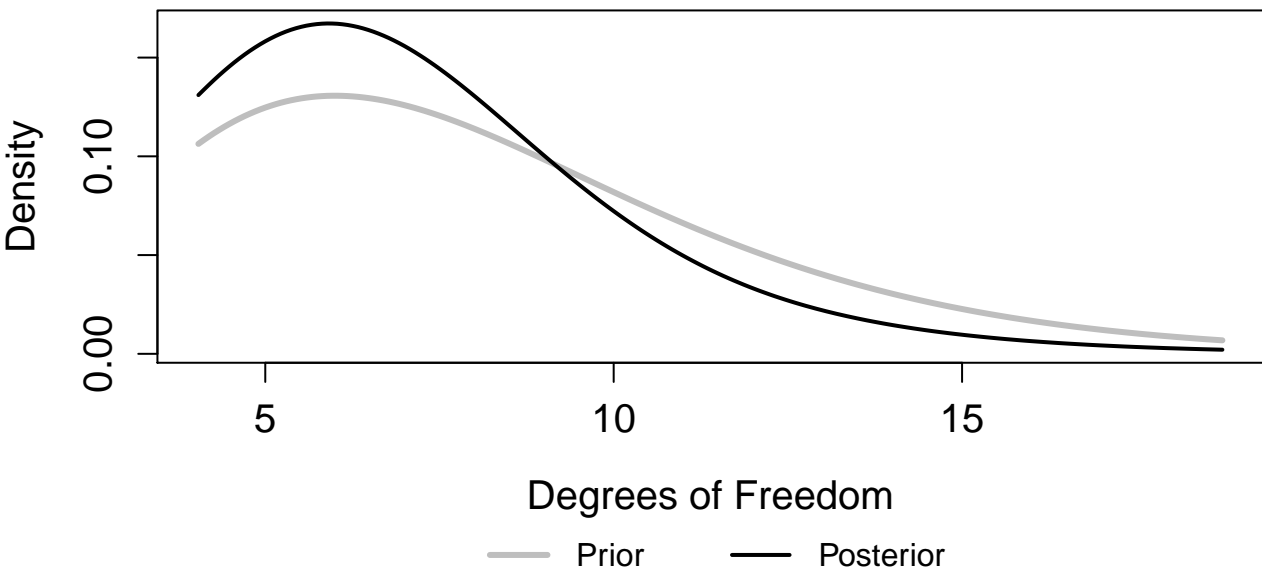
Standard Deviation in Measurement Equation

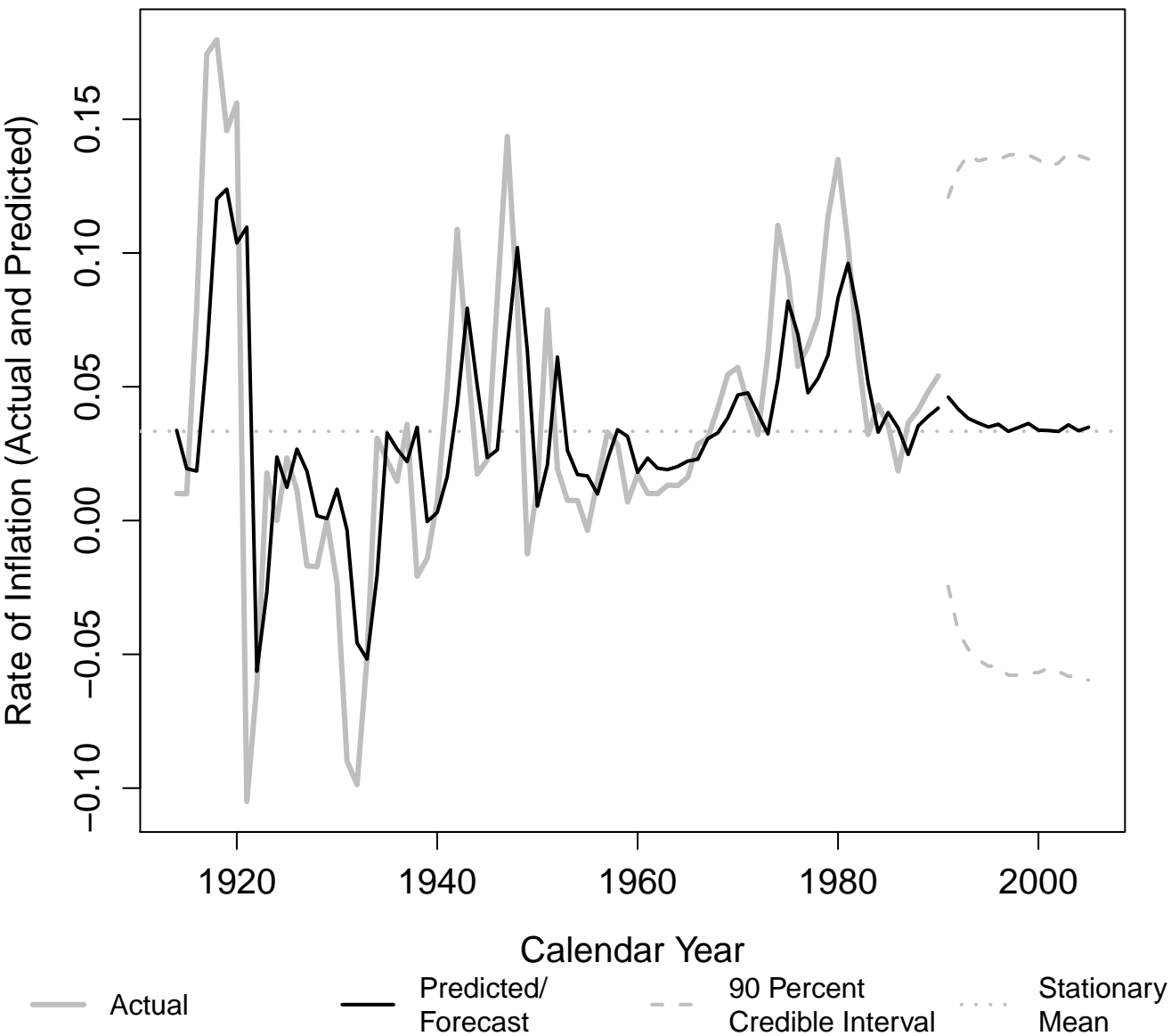


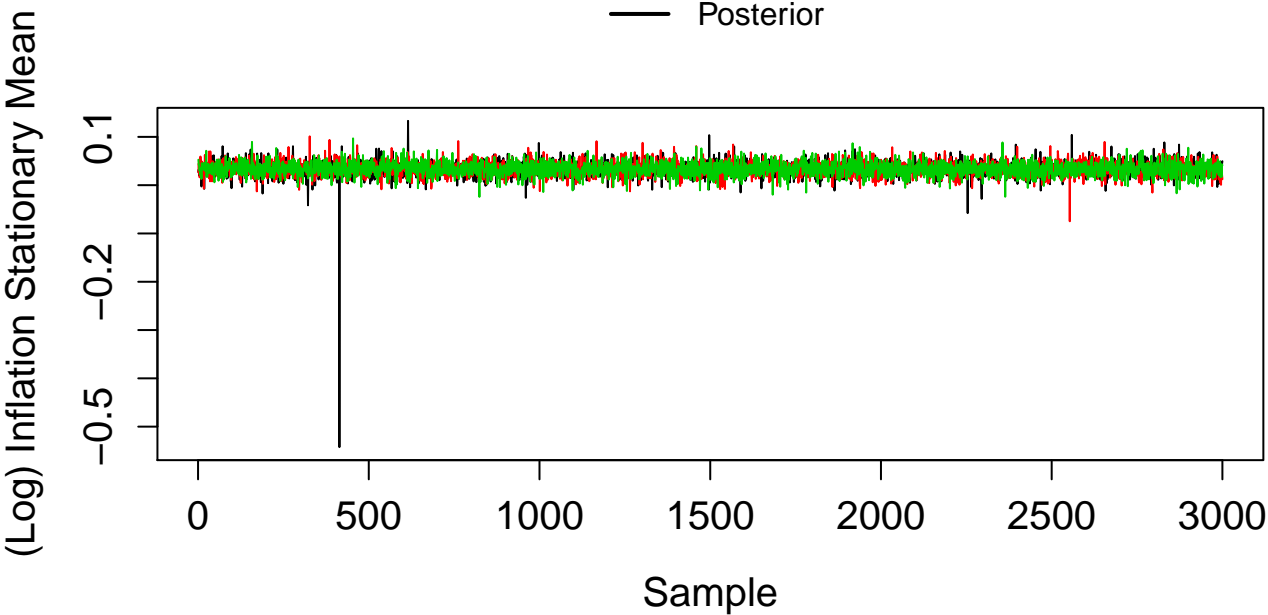
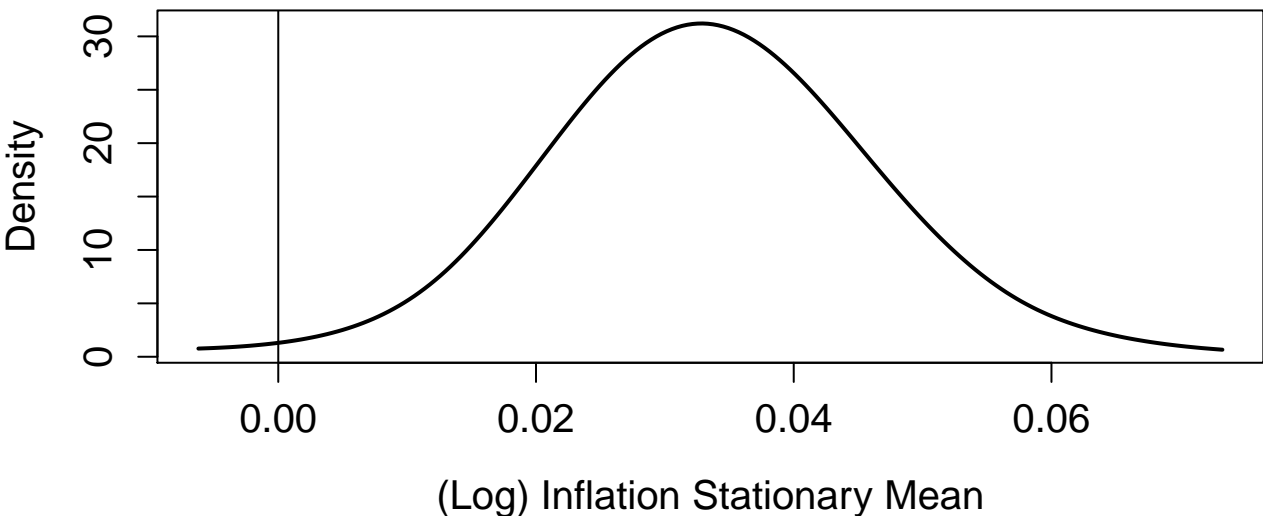
— Median

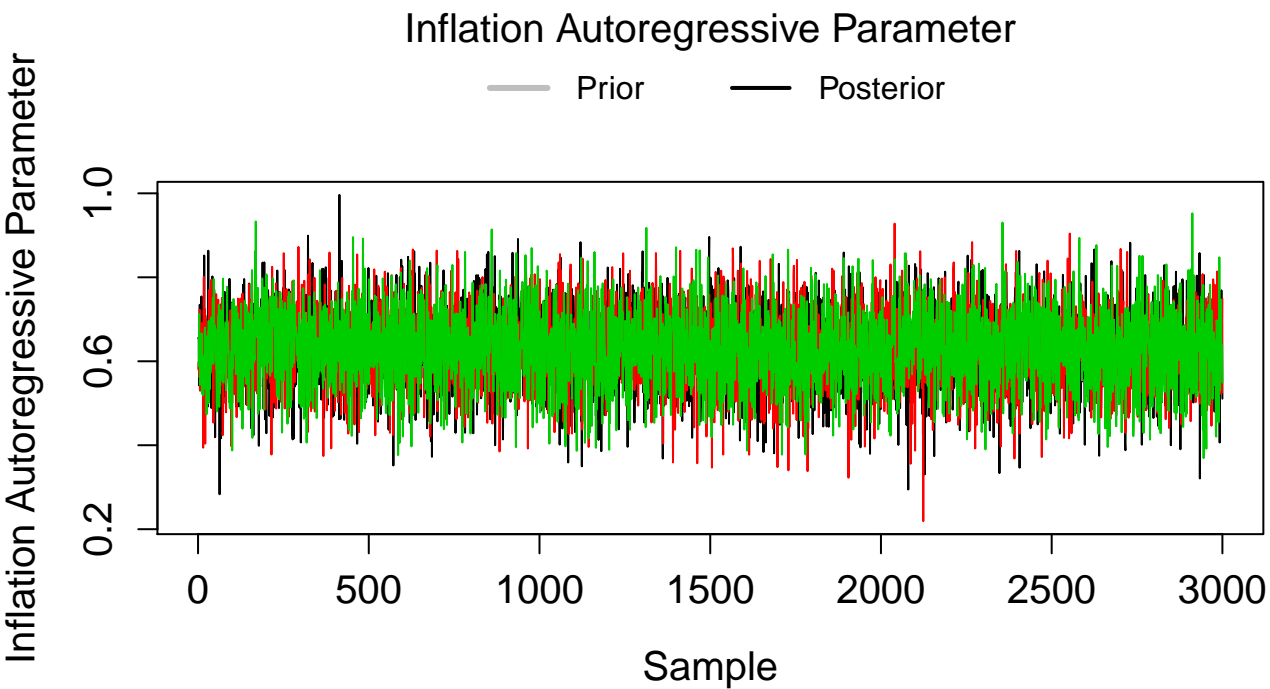
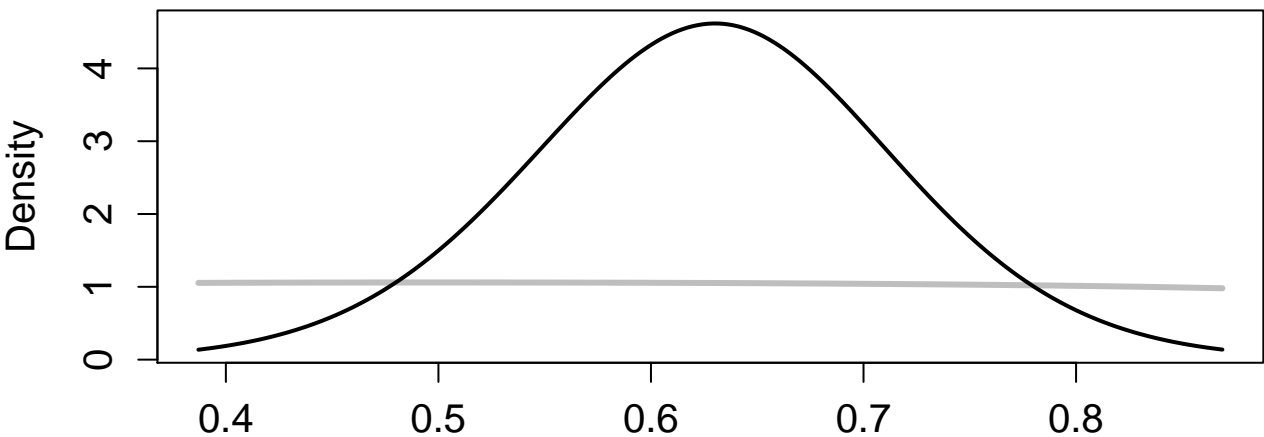
- - 90 Percent Credible Interval



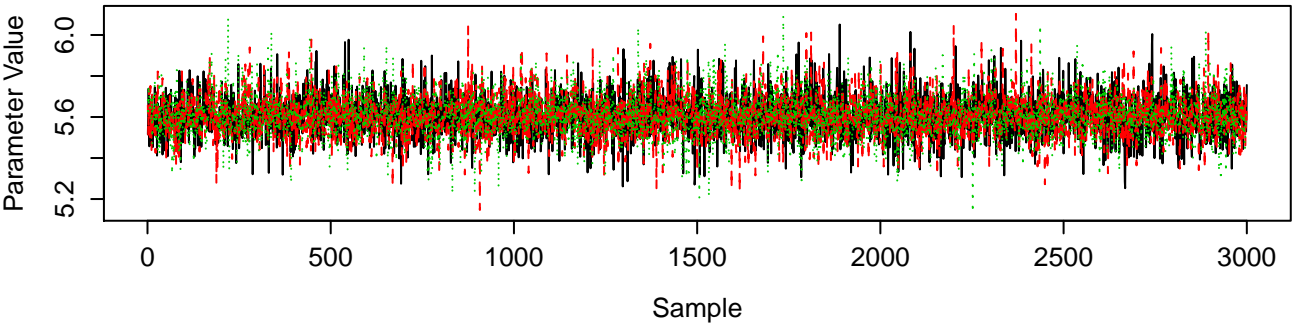




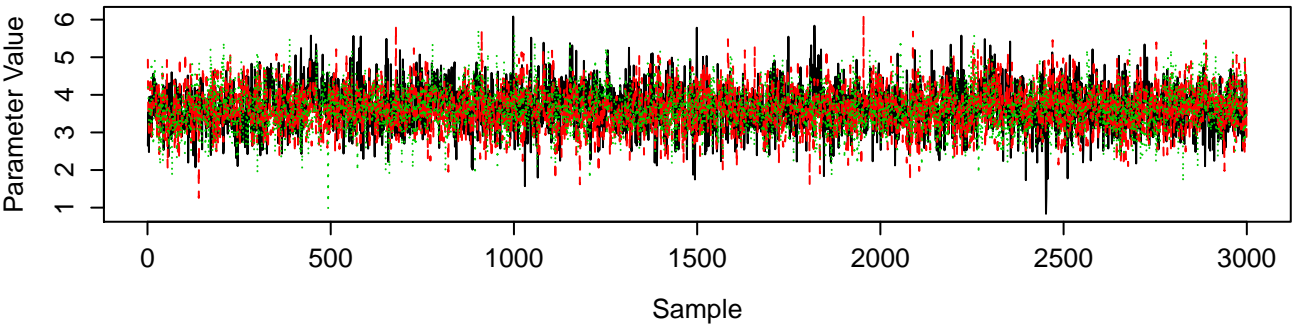




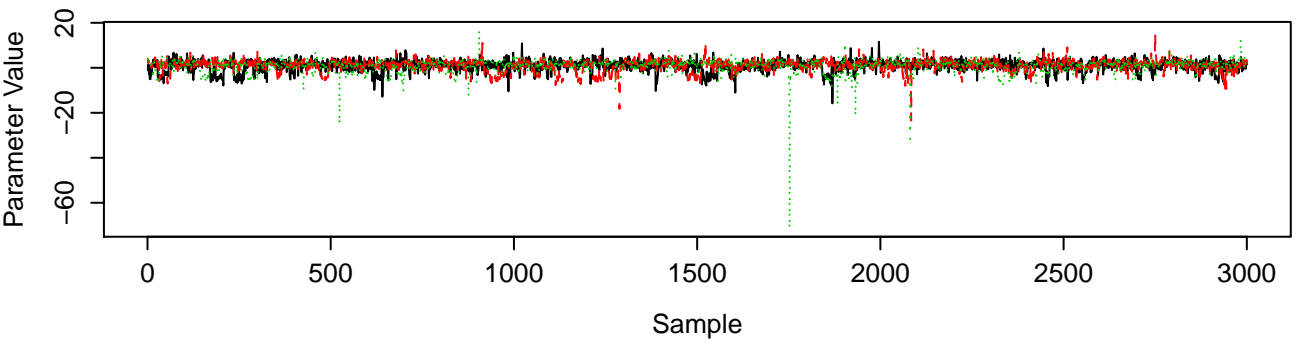
Pre-Break Consumption Path :1



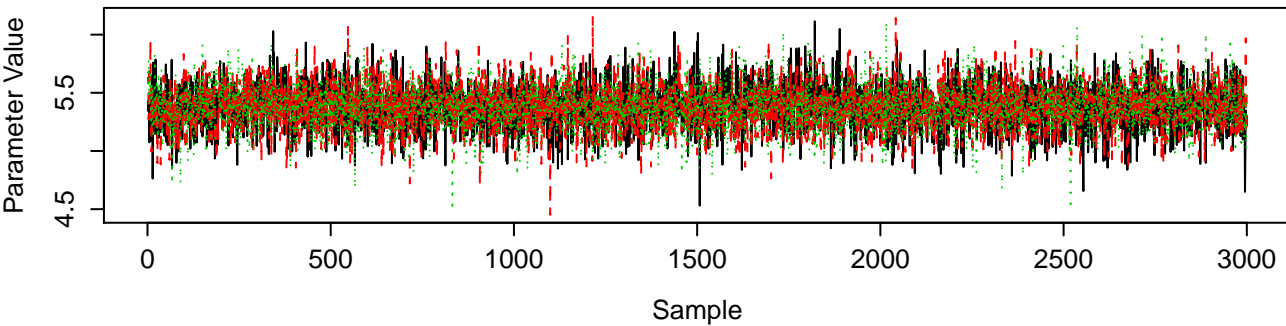
Pre-Break Consumption Path :9



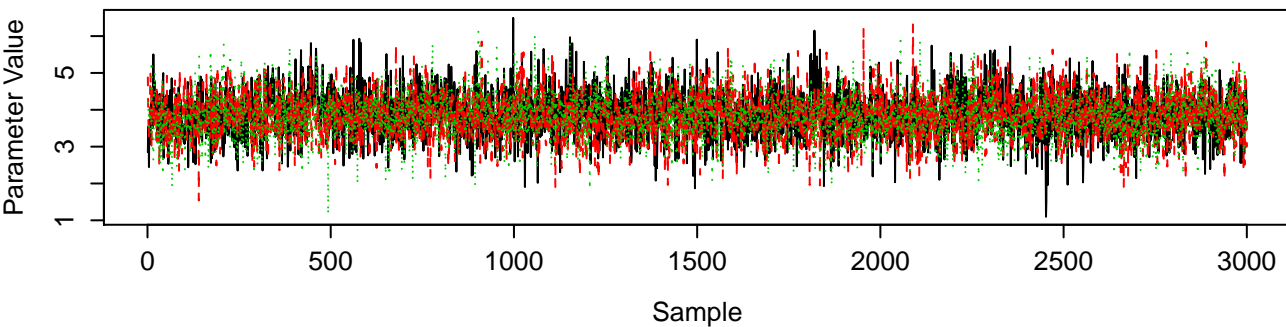
Pre-Break Consumption Path :18



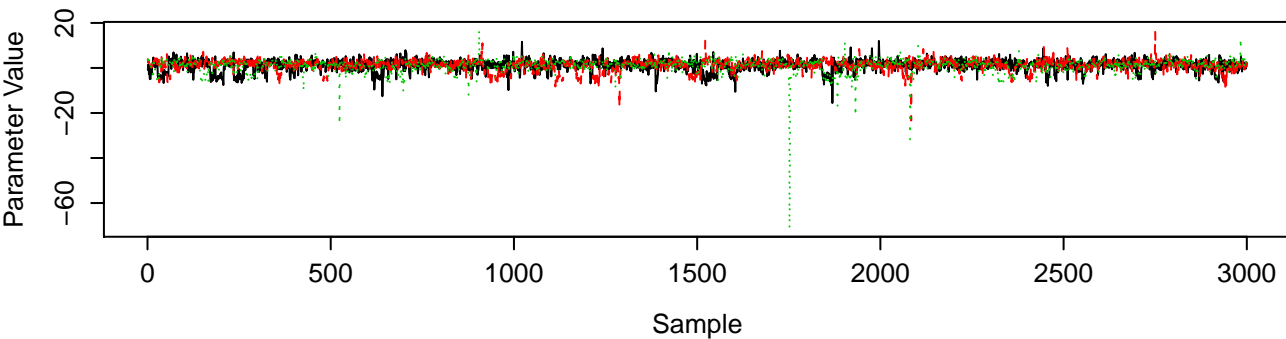
Post-Break Consumption Path :1



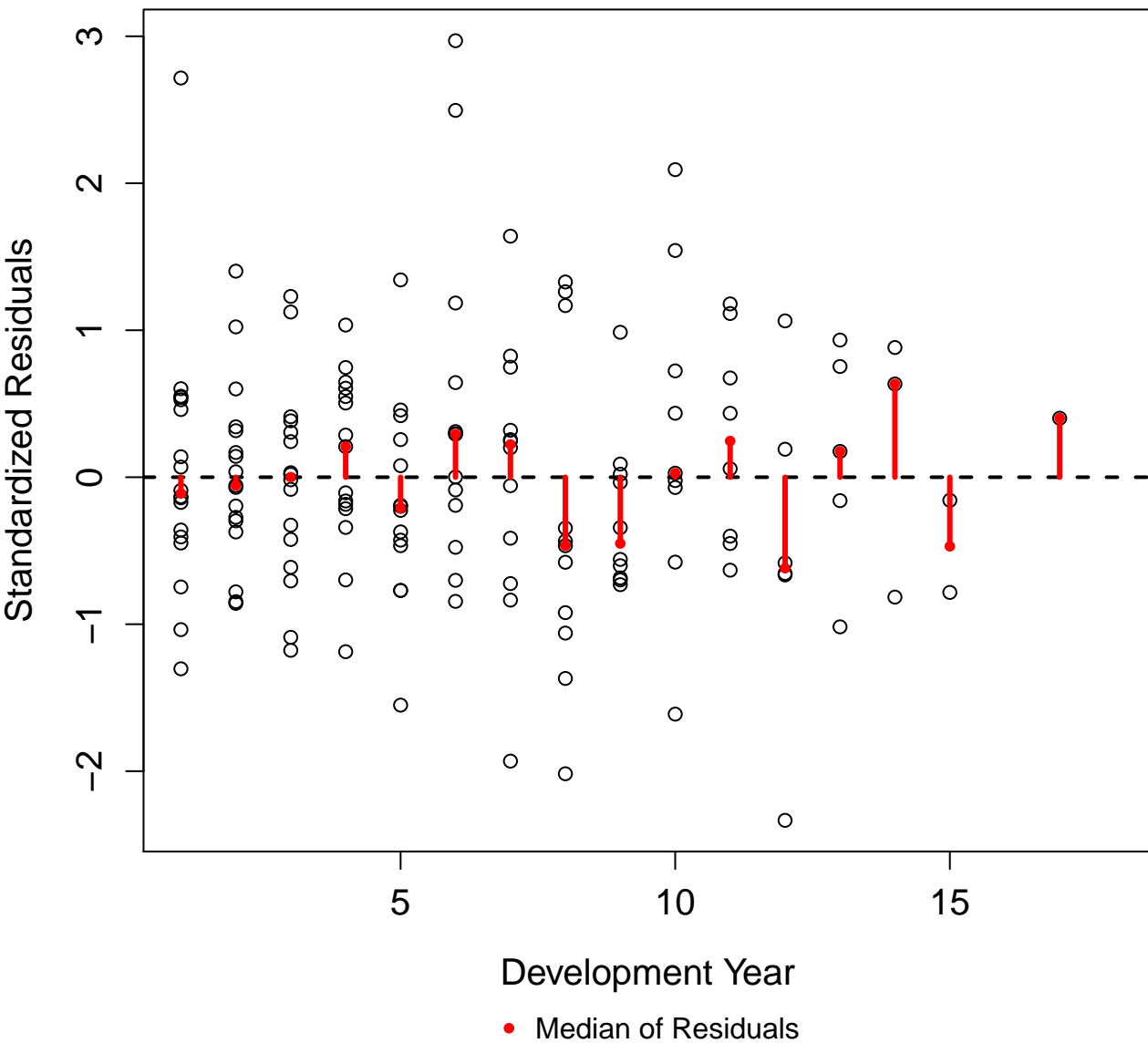
Post-Break Consumption Path :9

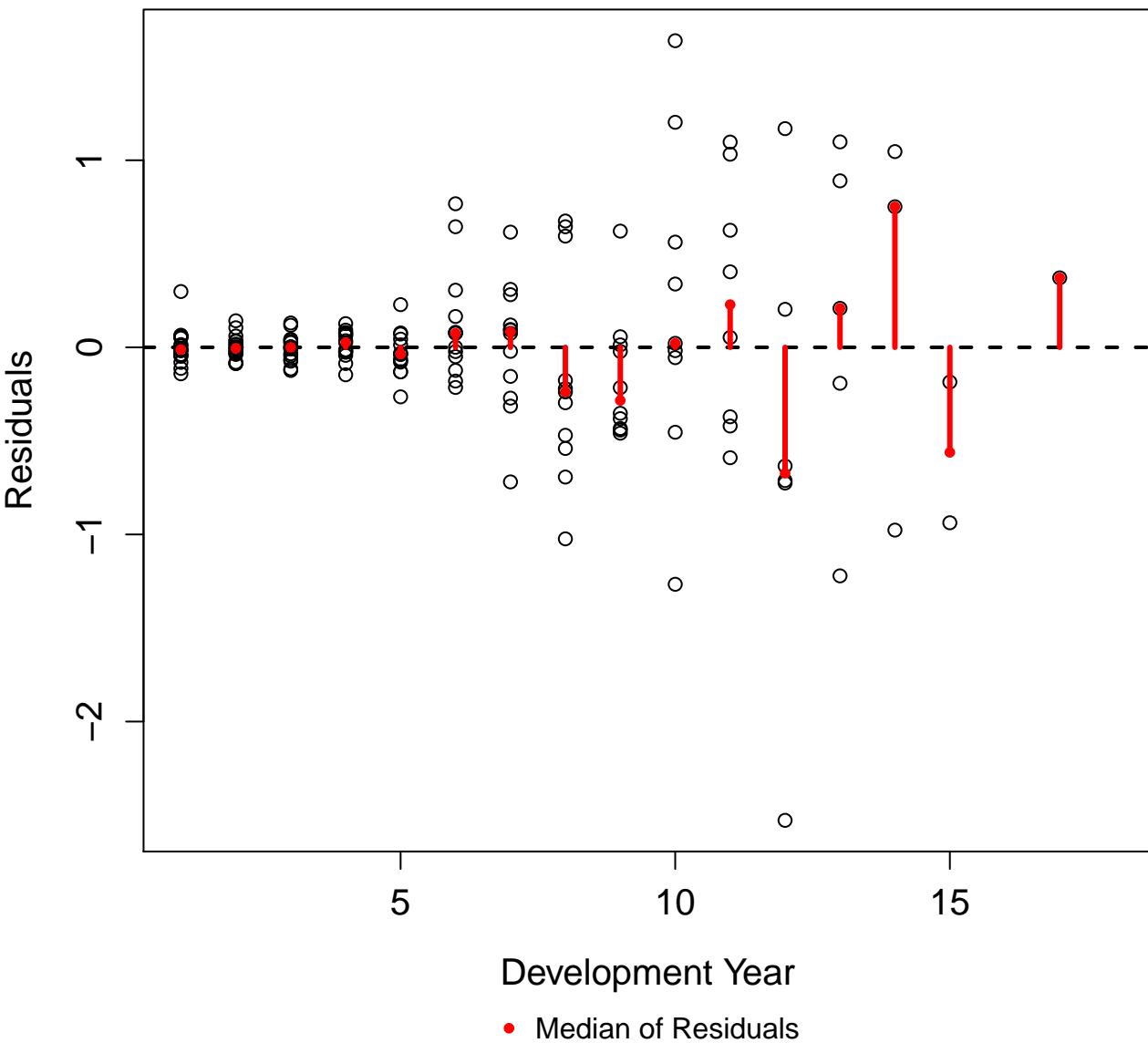


Post-Break Consumption Path :18

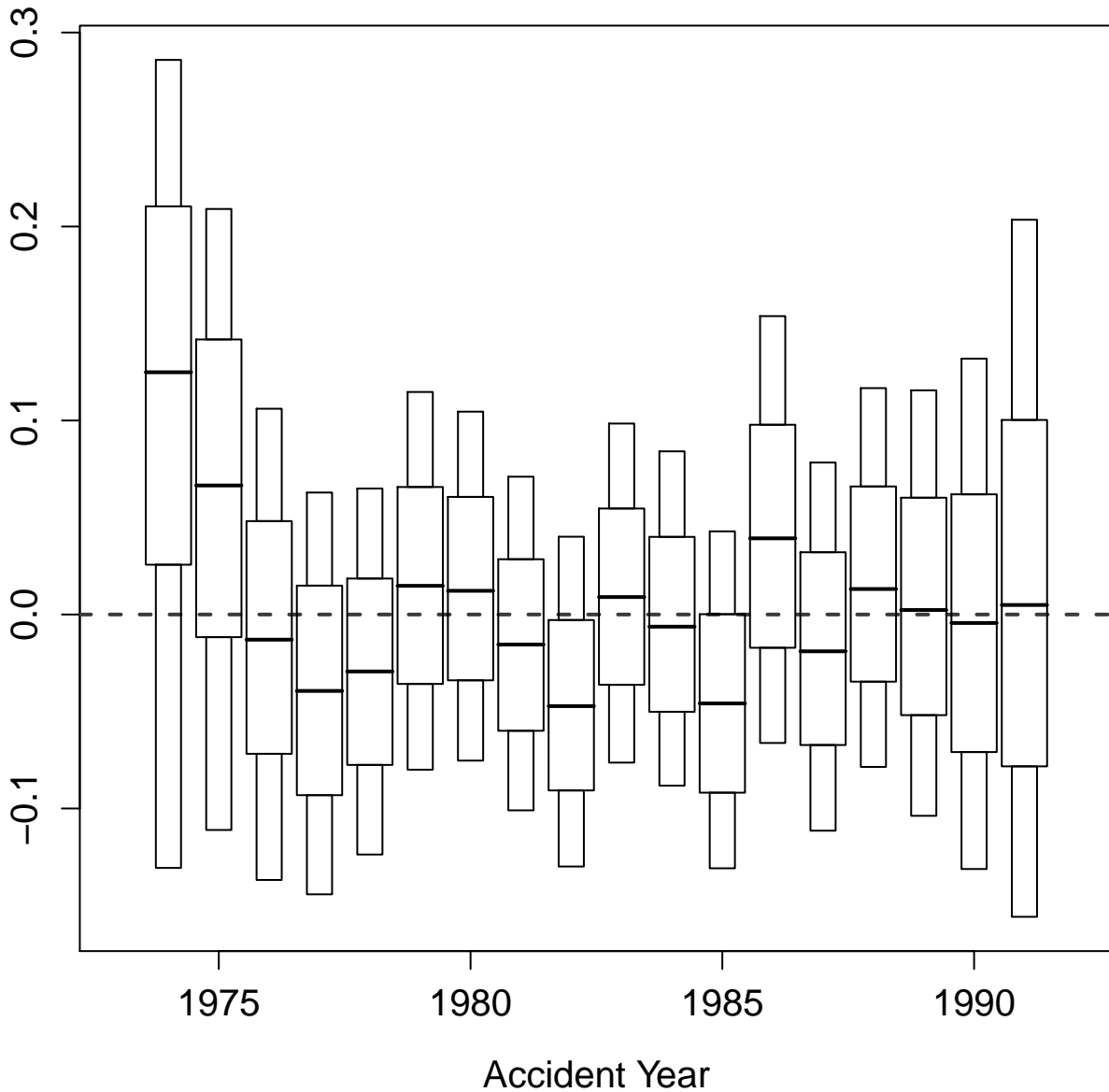


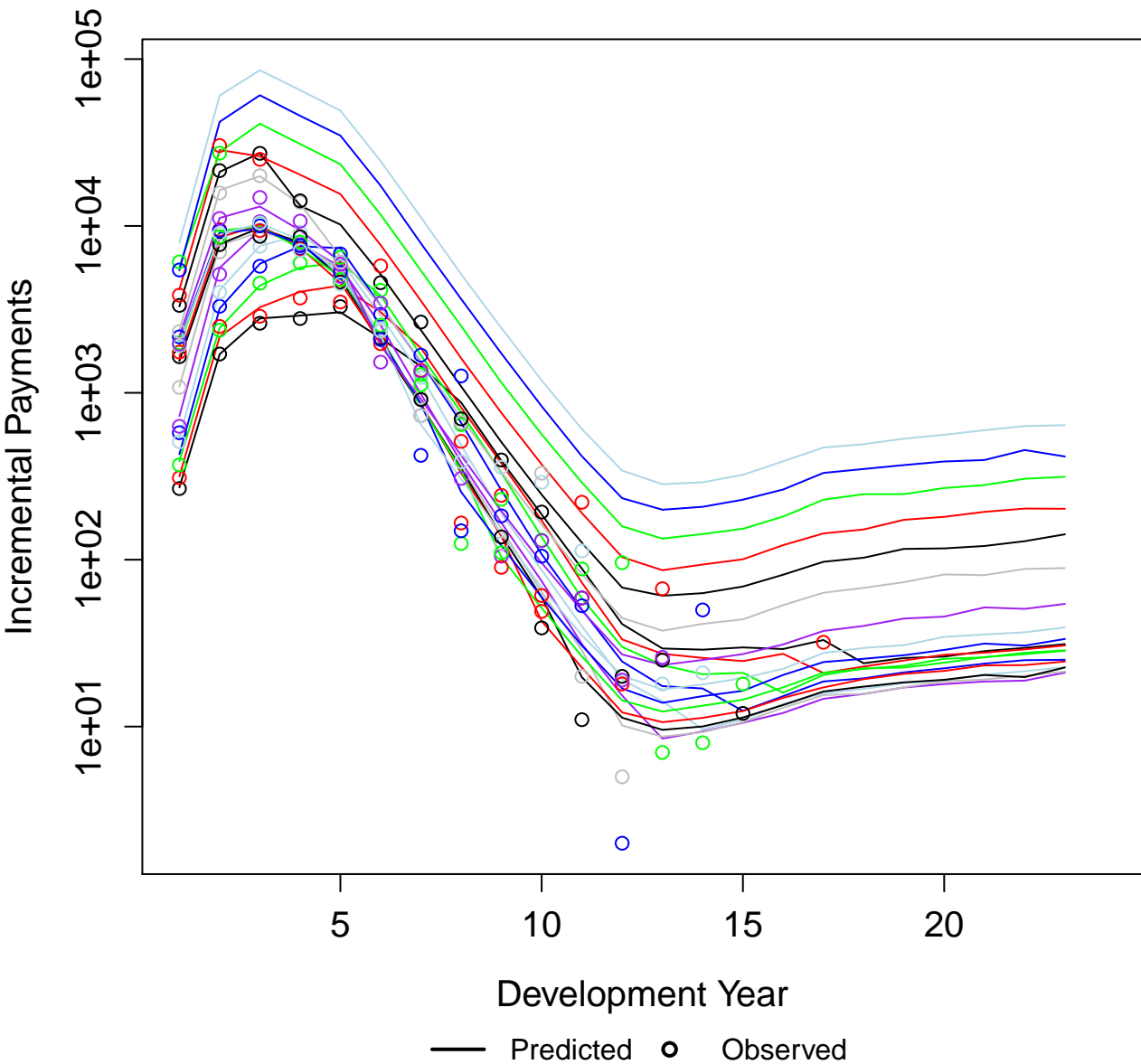




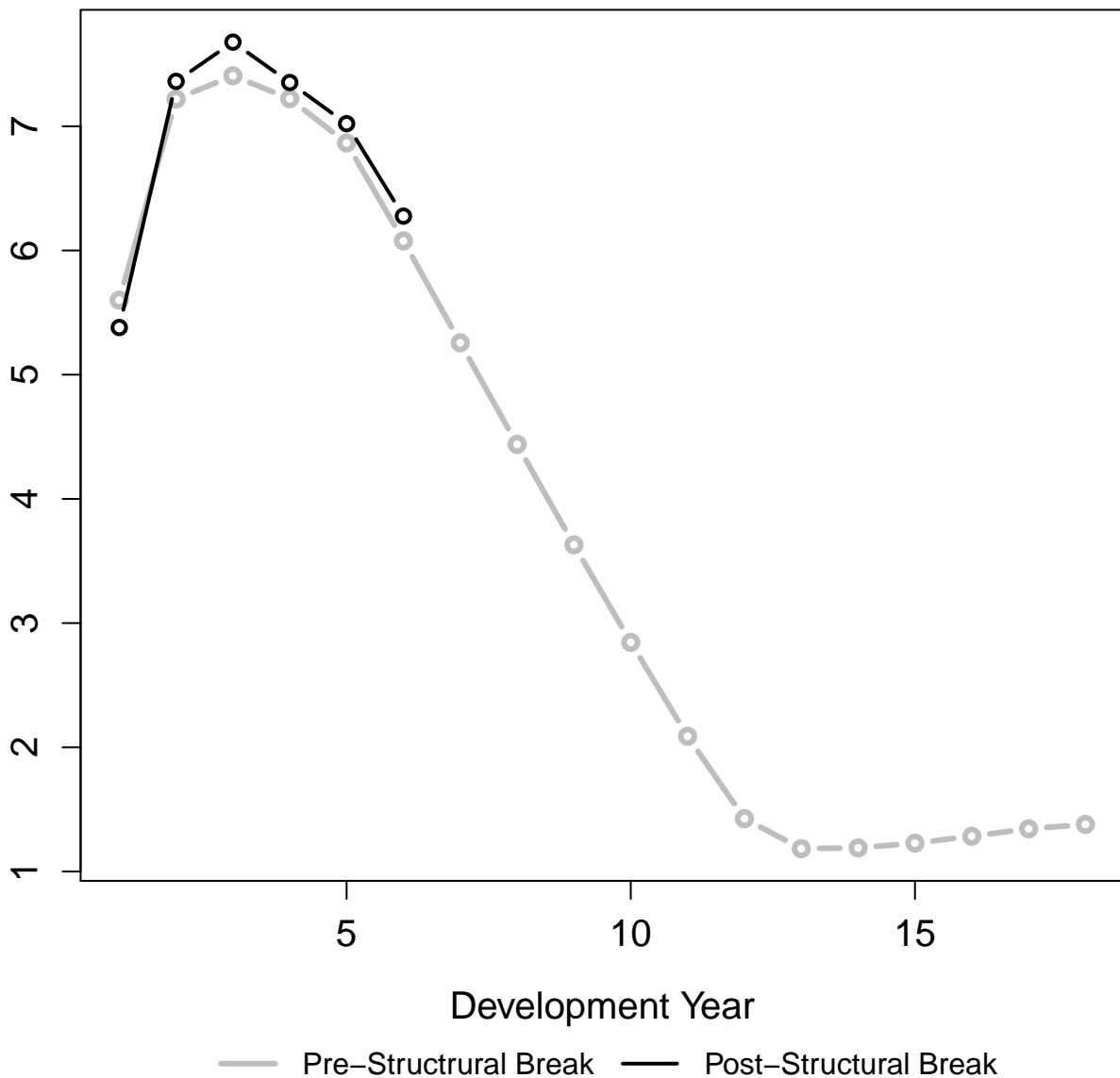


Relative Difference Between Actual and Estimated Cumulatives

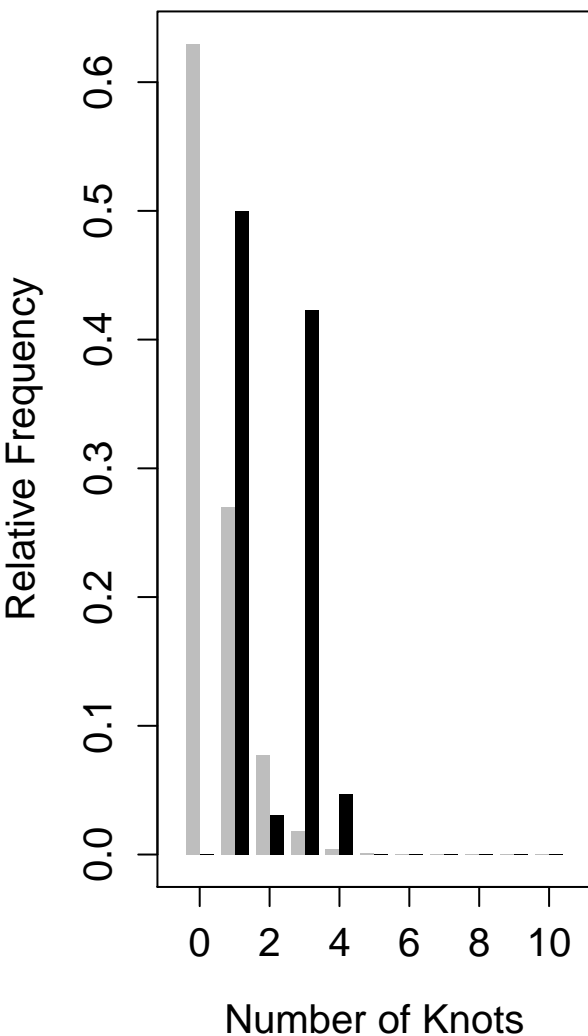




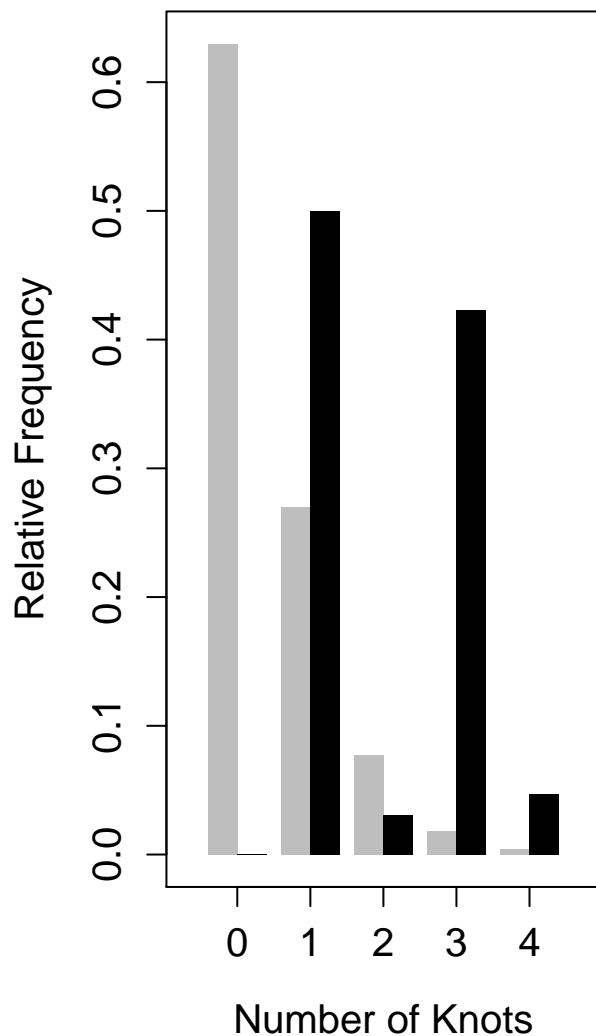
Calendar Year-Effect Adjusted Log Incremental Payments



Pre-Structural Break



Post-Structural Break



Prior

Posterior

