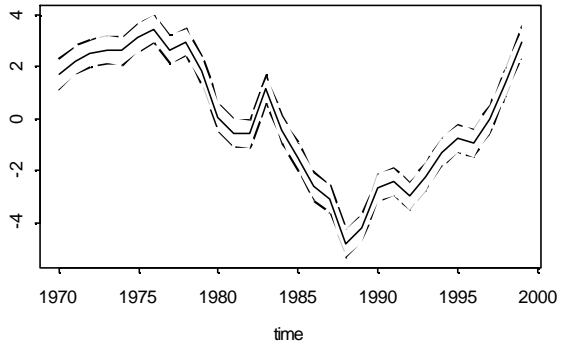
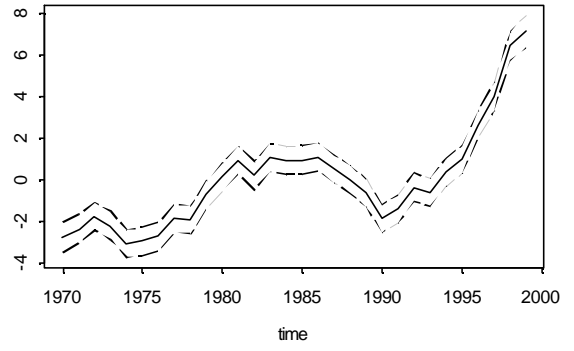


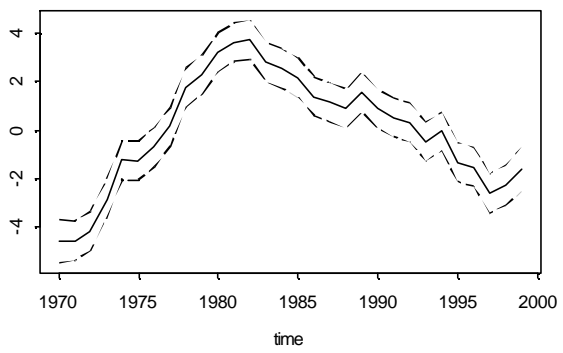
common trend 1



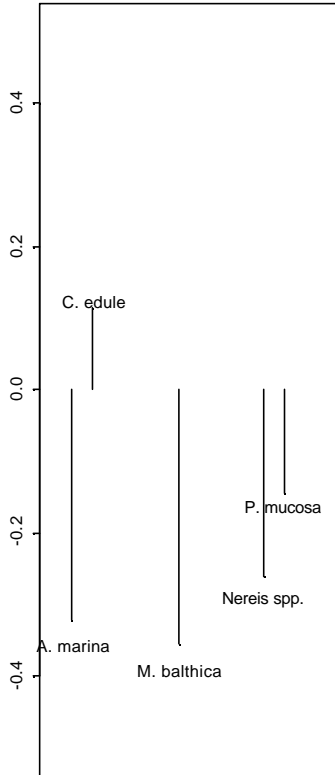
common trend 2



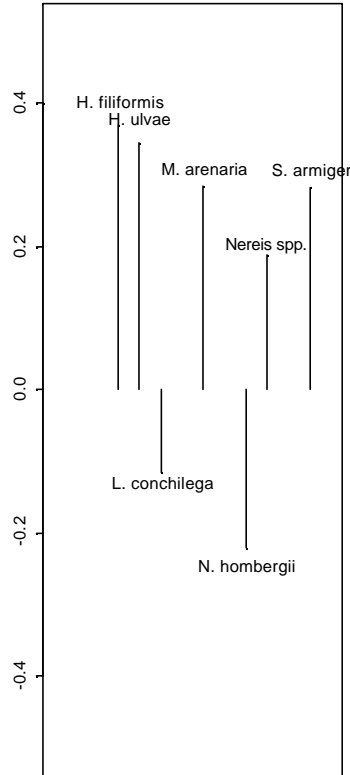
common trend 3



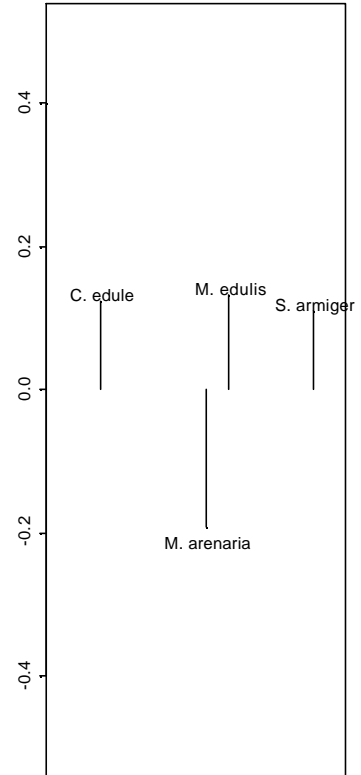
factor loadings trend 1

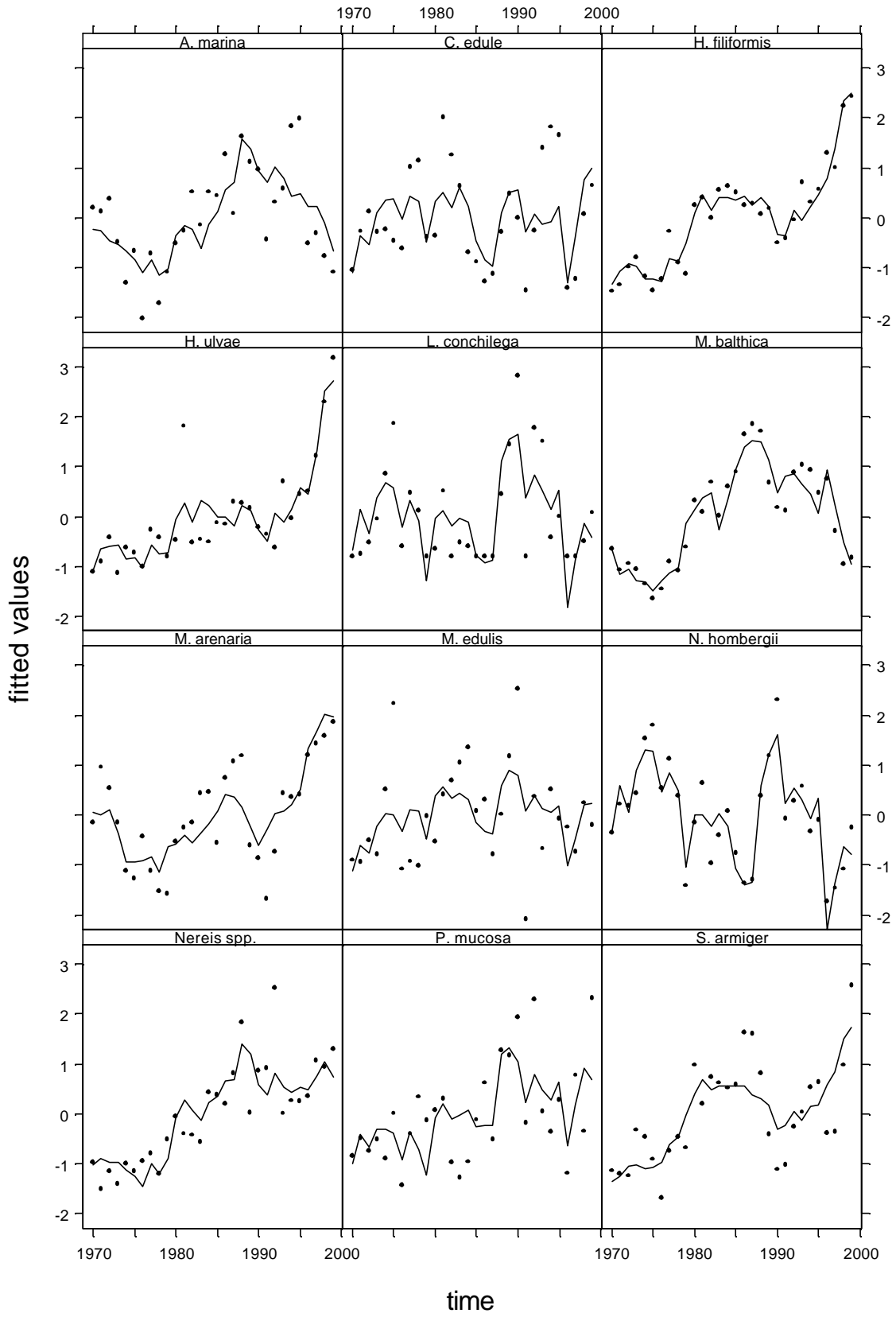


factor loadings trend 2

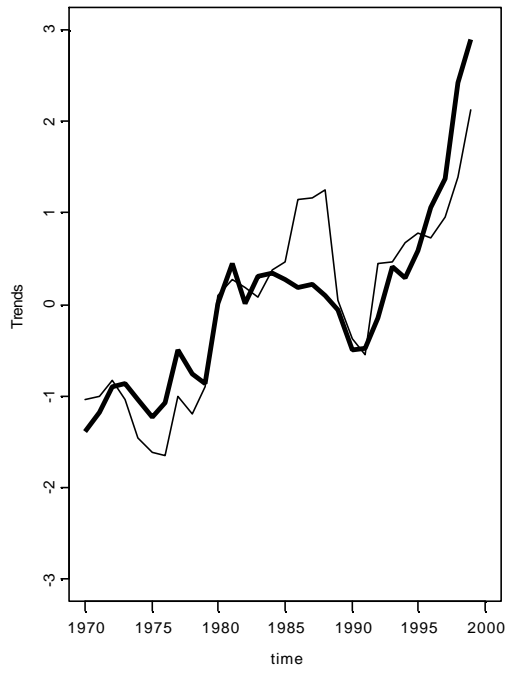


factor loadings trend 3





DFA1 and PPCA1



DFA2 and PPCA2

