Moments	Minimal	Spectrum	Varobs
$[\kappa\theta]$	err	$[\kappa\theta]$	Y
$[\kappa\theta]$	err	$[\kappa\theta]$	C
$[\kappa\theta]$	err	$[\kappa\theta]$	I
$[\kappa\theta]$	err	$[\kappa\theta]$	R^K
$[\kappa\theta]$	err	$[\kappa\theta]$	K
$[\kappa\theta]$	err	$[\kappa\theta]$	Λ
$[\kappa\theta]$	err	$[\kappa\theta]$	Q
$[\kappa\theta]$	err	$[\kappa\theta]$	A
$[\kappa\theta]$	err	$[\kappa\theta]$	υ
✓✓	✓✓	✓✓	Y, C
✓✓	✓✓	✓✓	Y, I
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, R^K
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, K
✓✓	✓✓	✓✓	Y, Λ
✓✓	✓✓	✓✓	Y, Q
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, υ
✓✓	✓✓	✓✓	C, I
✓✓	✓✓	✓✓	C, R^K
✓✓	✓✓	✓✓	C, K
✓✓	✓✓	✓✓	C, Λ
✓✓	✓✓	✓✓	C, Q
✓✓	✓✓	✓✓	C, A
✓✓	✓✓	✓✓	C, υ
✓✓	✓✓	✓✓	I, R^K
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	I, K
✓✓	✓✓	✓✓	I, Λ
✓✓	✓✓	✓✓	I, Q
✓✓	✓✓	✓✓	I, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	I, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	R^K, K
✓✓	✓✓	✓✓	R^K, Λ
✓✓	✓✓	✓✓	R^K, Q
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	R^K, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	R^K, υ
✓✓	✓✓	✓✓	K, Λ
✓✓	✓✓	✓✓	K, Q
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	K, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	K, υ
✓✓	✓✓	✓✓	Λ, Q
✓✓	✓✓	✓✓	Λ, A
✓✓	✓✓	✓✓	Λ, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Q, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Q, υ
$[\kappa\theta]$	err	$[\kappa\theta]$	A, υ
✓✓	✓✓	✓✓	Y, C, I
✓✓	✓✓	✓✓	Y, C, R^K
✓✓	✓✓	✓✓	Y, C, K
✓✓	✓✓	✓✓	Y, C, Λ
✓✓	✓✓	✓✓	Y, C, Q
✓✓	✓✓	✓✓	Y, C, A
✓✓	✓✓	✓✓	Y, C, υ
✓✓	✓✓	✓✓	Y, I, R^K
✓✓	✓✓	✓✓	Y, I, K
✓✓	✓✓	✓✓	Y, I, Λ
✓✓	✓✓	✓✓	Y, I, Q
✓✓	✓✓	✓✓	Y, I, A
✓✓	✓✓	✓✓	Y, I, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, R^K, K
✓✓	✓✓	✓✓	Y, R^K, Λ
✓✓	✓✓	✓✓	Y, R^K, Q

$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, R^K, A
✓✓	✓✓	✓✓	Y, R^K, υ
✓✓	✓✓	✓✓	Y, K, Λ
✓✓	✓✓	✓✓	Y, K, Q
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, K, A
✓✓	✓✓	✓✓	Y, K, υ
✓✓	✓✓	✓✓	Y, Λ, Q
✓✓	✓✓	✓✓	Y, Λ, A
✓✓	✓✓	✓✓	Y, Λ, υ
✓✓	✓✓	✓✓	Y, Q, A
✓✓	✓✓	✓✓	Y, Q, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	Y, A, υ
✓✓	✓✓	✓✓	C, I, R^K
✓✓	✓✓	✓✓	C, I, K
✓✓	✓✓	✓✓	C, I, Λ
✓✓	✓✓	✓✓	C, I, Q
✓✓	✓✓	✓✓	C, I, A
✓✓	✓✓	✓✓	C, I, υ
✓✓	✓✓	✓✓	C, R^K, K
✓✓	✓✓	✓✓	C, R^K, Λ
✓✓	✓✓	✓✓	C, R^K, Q
✓✓	✓✓	✓✓	C, R^K, A
✓✓	✓✓	✓✓	C, R^K, υ
✓✓	✓✓	✓✓	C, K, Λ
✓✓	✓✓	✓✓	C, K, Q
✓✓	✓✓	✓✓	C, K, A
✓✓	✓✓	✓✓	C, K, υ
✓✓	✓✓	✓✓	C, Λ, Q
✓✓	✓✓	✓✓	C, Λ, A
✓✓	✓✓	✓✓	C, Λ, υ
✓✓	✓✓	✓✓	C, Q, A
✓✓	✓✓	✓✓	C, Q, υ
✓✓	✓✓	✓✓	C, A, υ
✓✓	✓✓	✓✓	I, R^K, K
✓✓	✓✓	✓✓	I, R^K, Λ
✓✓	✓✓	✓✓	I, R^K, Q
✓✓	✓✓	✓✓	I, R^K, A
✓✓	✓✓	✓✓	I, R^K, υ
✓✓	✓✓	✓✓	I, K, Λ
✓✓	✓✓	✓✓	I, K, Q
✓✓	✓✓	✓✓	I, K, A
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	I, K, υ
✓✓	✓✓	✓✓	I, Λ, Q
✓✓	✓✓	✓✓	I, Λ, A
✓✓	✓✓	✓✓	I, Λ, υ
✓✓	✓✓	✓✓	I, Q, A
✓✓	✓✓	✓✓	I, Q, υ
✓✓	✓✓	✓✓	I, A, υ
✓✓	✓✓	✓✓	R^K, K, Λ
✓✓	✓✓	✓✓	R^K, K, Q
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	R^K, K, A
✓✓	✓✓	✓✓	R^K, K, υ
✓✓	✓✓	✓✓	R^K, Λ, Q
✓✓	✓✓	✓✓	R^K, Λ, A
✓✓	✓✓	✓✓	R^K, Λ, υ
✓✓	✓✓	✓✓	R^K, Q, A
✓✓	✓✓	✓✓	R^K, Q, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	R^K, A, υ
✓✓	✓✓	✓✓	K, Λ, Q
✓✓	✓✓	✓✓	K, Λ, A
✓✓	✓✓	✓✓	K, Λ, υ
✓✓	✓✓	✓✓	K, Q, A

✓✓	✓✓	✓✓	K, Q, υ
$[\kappa\theta]$	$[\kappa\theta]$	$[\kappa\theta]$	K, A, υ
✓✓	✓✓	✓✓	Λ, Q, A
✓✓	✓✓	✓✓	Λ, Q, υ
✓✓	✓✓	✓✓	Λ, A, υ
✓✓	✓✓	✓✓	Q, A, υ

Table 1: INVESTSPECSHOCK IAC LEVEL