Regression Table

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | (1) | (2) | (3) | (4) |
|  | std\_f\_HML | std\_f\_RMW | std\_f\_CMA | std\_f\_SMB |
| std\_delta\_LTG | -0.0076 | 0.1583\*\* | 0.0950 | 0.0476 |
|  | (0.0626) | (0.0615) | (0.1653) | (0.1907) |
| std\_lag\_LTG | 0.0032 | -0.0521 | 0.0688 | 0.4013\*\*\* |
|  | (0.0892) | (0.0589) | (0.1033) | (0.0944) |
| N | 397 | 397 | 397 | 397 |
| Adj. R2 | 0% | 1% | 0% | 16% |
| \*: p < 0.1 \*\*: p < 0.05 \*\*\*: p < 0.01 | | | | |