

## Question 4

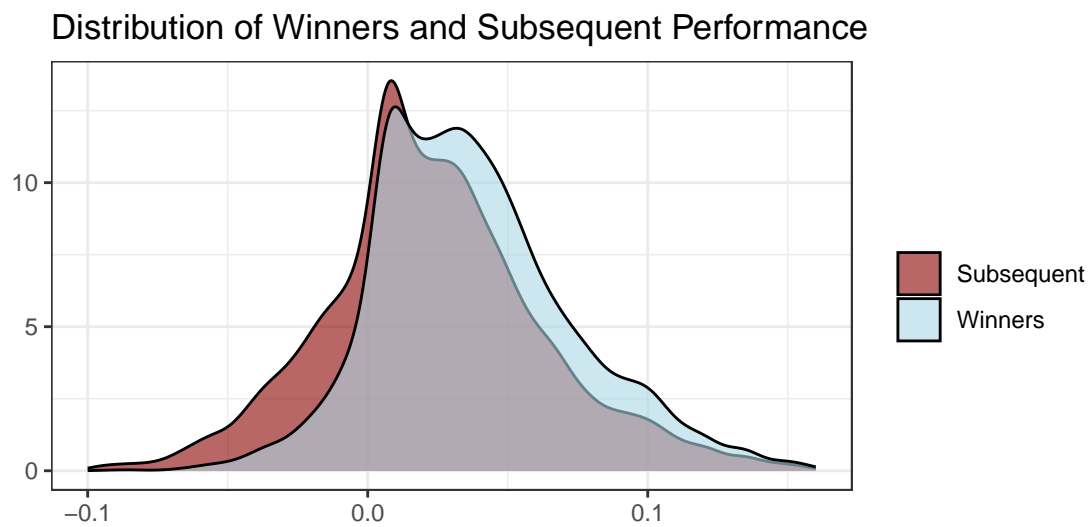
Ronan Morris<sup>a</sup>

<sup>a</sup>*Stellenbosch University*

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### 1. Past and Future Performance



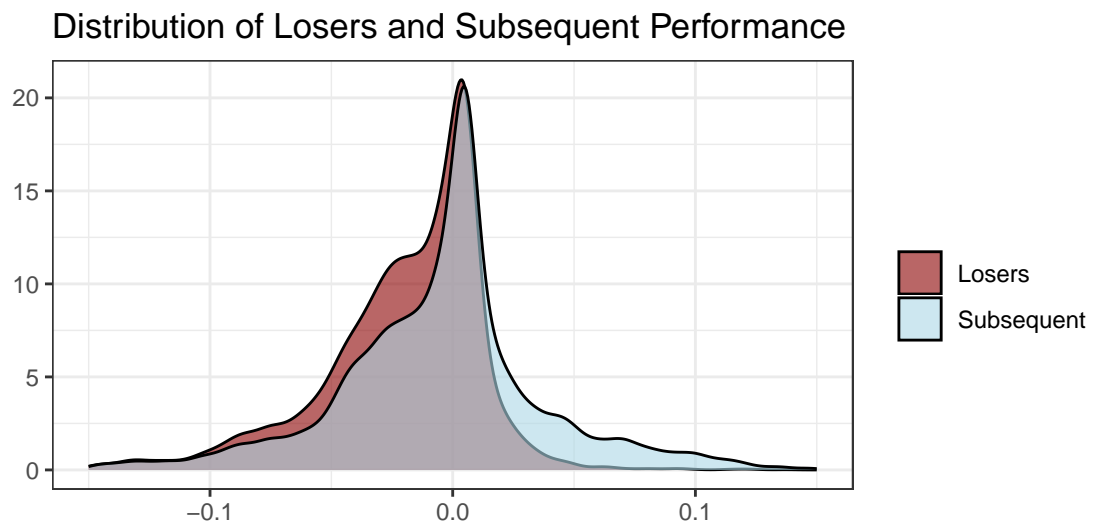


Figure 1.2

## 2. Flows and Past Returns

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## [1] 19.9053
```

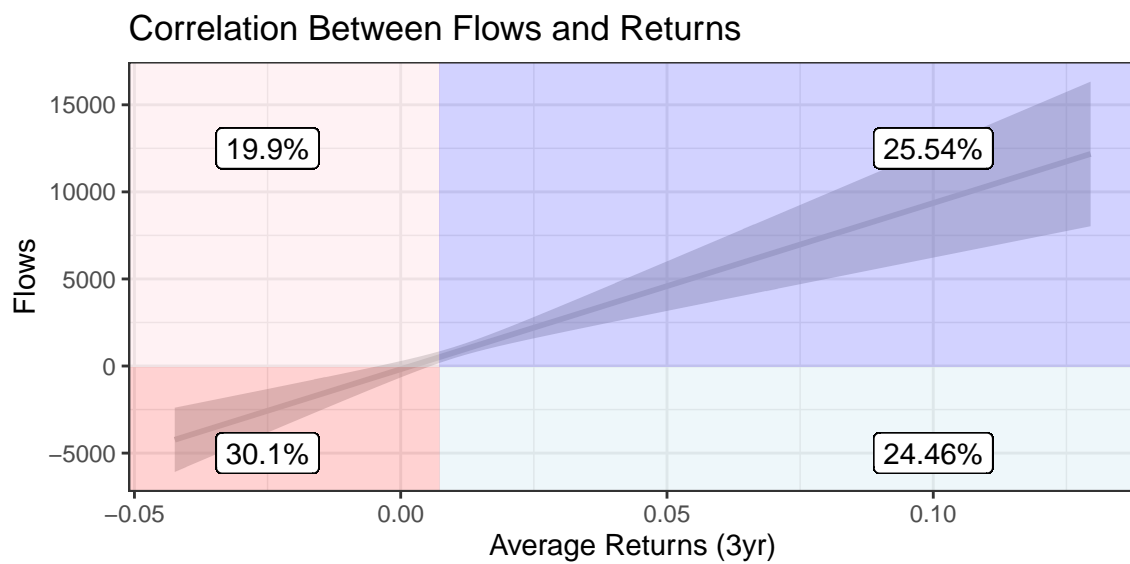


Figure 2.1