|  | (1)  numcov1 | (2)  numcov1 | (3)  numcov1 | (4)  numcov1 | (5)  numcov1 | (6)  numcov1 |
| --- | --- | --- | --- | --- | --- | --- |
| (Intercept) | 4.561\*\*\* | 5.293\*\*\* | 4.407\*\*\* | 5.741\*\*\* | 4.823\*\*\* | 6.324\*\*\* |
|  | (<0.001) | (<0.001) | (<0.001) | (<0.001) | (<0.001) | (<0.001) |
| log\_environment\_score | -0.733\*\*\* | -0.423\*\*\* |  |  |  |  |
|  | (<0.001) | (<0.001) |  |  |  |  |
| log\_facilityamt |  | -0.014 |  | -0.023\* |  | -0.023\* |
|  |  | (0.267) |  | (0.076) |  | (0.083) |
| log\_num\_lenders |  | 0.063\*\*\* |  | 0.071\*\*\* |  | 0.069\*\*\* |
|  |  | (<0.001) |  | (<0.001) |  | (<0.001) |
| profitability\_w |  | -0.329\*\*\* |  | -0.266\*\*\* |  | -0.275\*\*\* |
|  |  | (<0.001) |  | (0.002) |  | (0.001) |
| leverage\_w |  | 0.049 |  | 0.049 |  | 0.087 |
|  |  | (0.428) |  | (0.426) |  | (0.156) |
| log\_size |  | -0.197\*\*\* |  | -0.209\*\*\* |  | -0.218\*\*\* |
|  |  | (<0.001) |  | (<0.001) |  | (<0.001) |
| industry |  | 0.003 |  | 0.001 |  | 0.009 |
|  |  | (0.612) |  | (0.892) |  | (0.115) |
| log\_social\_score |  |  | -0.683\*\*\* | -0.463\*\*\* |  |  |
|  |  |  | (<0.001) | (<0.001) |  |  |
| log\_governance\_score |  |  |  |  | -0.748\*\*\* | -0.570\*\*\* |
|  |  |  |  |  | (<0.001) | (<0.001) |
| Num.Obs. | 2560 | 2554 | 2560 | 2554 | 2560 | 2554 |
| R2 | 0.072 | 0.201 | 0.043 | 0.199 | 0.021 | 0.193 |
| R2 Adj. | 0.072 | 0.199 | 0.043 | 0.197 | 0.020 | 0.190 |
| AIC | 4587.4 | 4210.5 | 4666.2 | 4217.1 | 4726.1 | 4237.5 |
| BIC | 4599.1 | 4257.2 | 4677.9 | 4263.8 | 4737.8 | 4284.2 |
| RMSE | 0.59 | 0.55 | 0.60 | 0.55 | 0.61 | 0.55 |
| Std.Errors | IID | IID | IID | IID | IID | IID |
| * p < 0.1, \*\* p < 0.05, \*\*\* p < 0.01 | | | | | | |