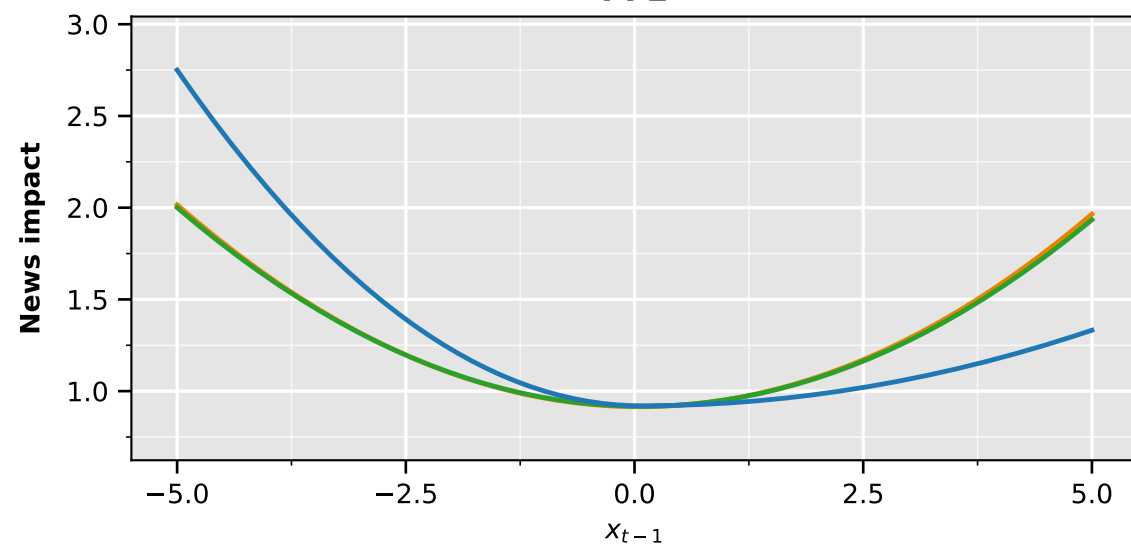
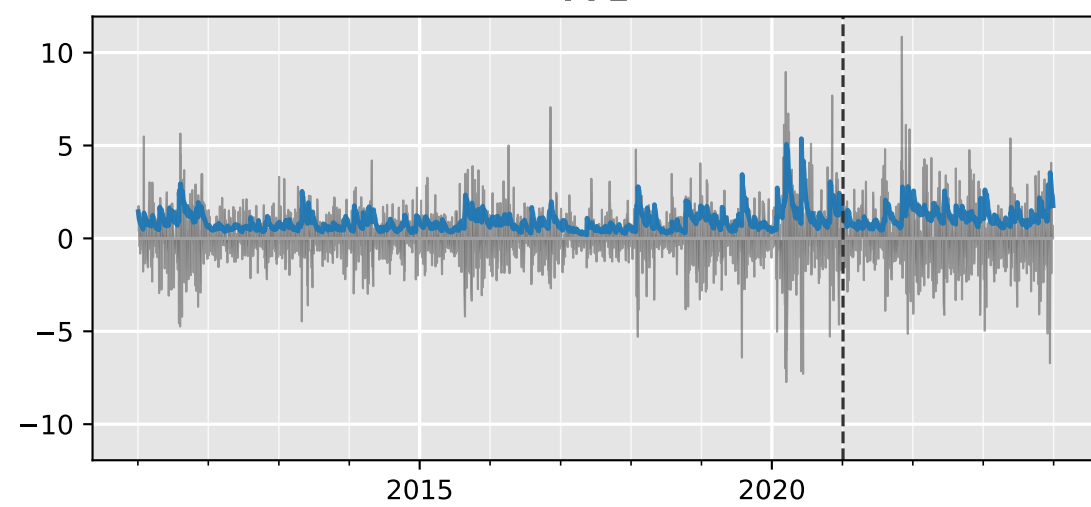
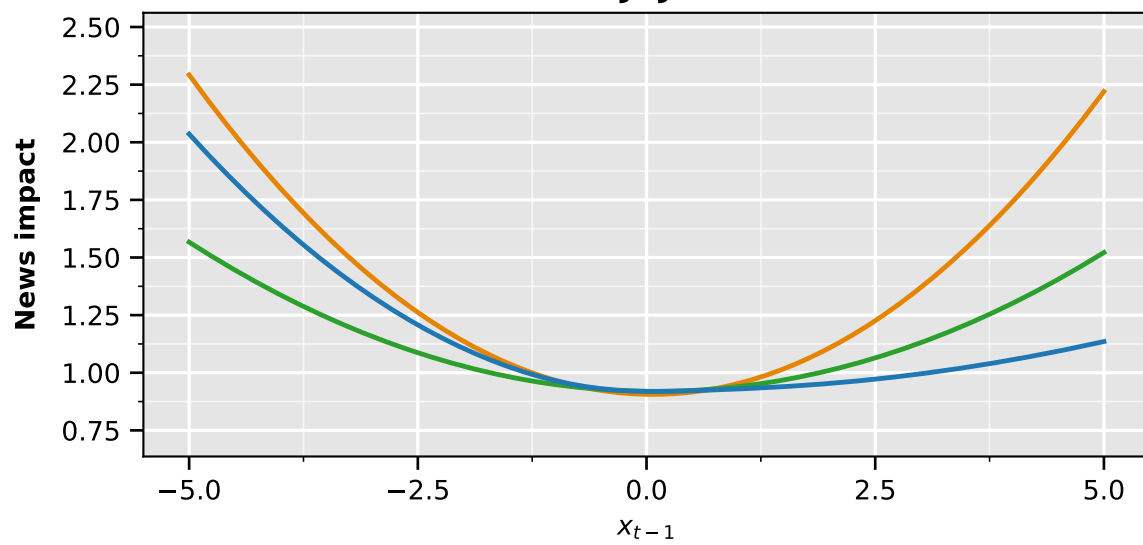
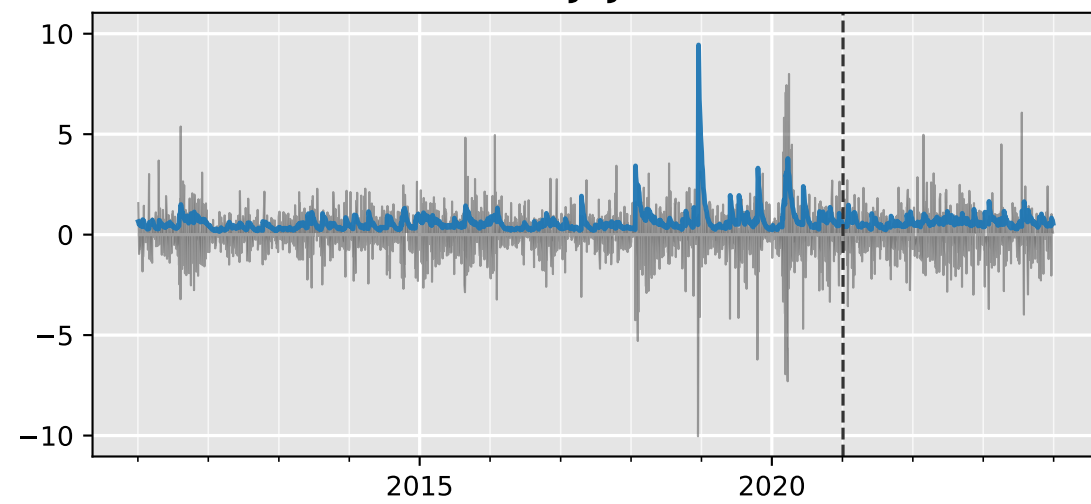
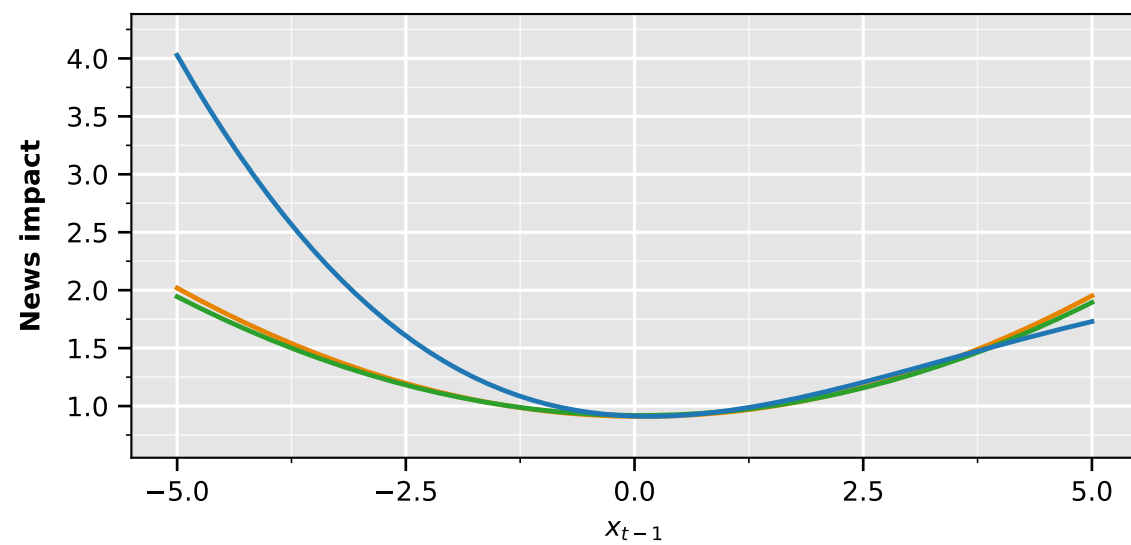
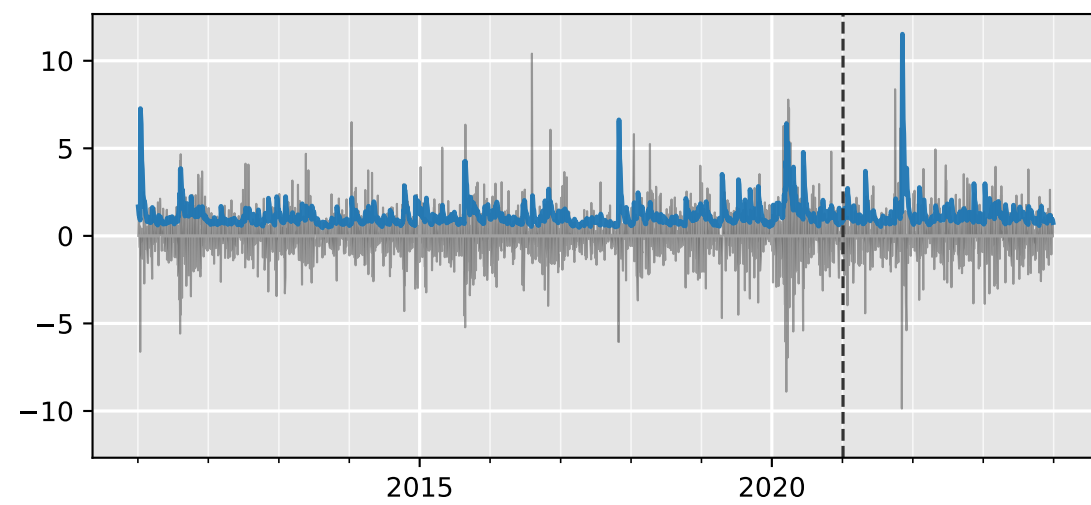


PFE**PFE****JNJ****JNJ****MRK****MRK**

GARCH GARCH-M GARCH-M-L

Returns (%) GARCH-M-L (σ_t^2)