

VAR Lag Order Selection Criteria

Endogenous variables: CORRELATION EW60\_SHARPE

Exogenous variables: C

Date: 06/07/17 Time: 10:18

Sample: 1 384

Included observations: 374

Lag	LogL	LR	FPE	AIC	SC	HQ
0	34.14856	NA	0.002887	-0.171917	-0.150932	-0.163585
1	1489.736	2887.823	1.23e-06	-7.934416	-7.871460*	-7.909420*
2	1492.693	5.834422	1.23e-06	-7.928838	-7.823911	-7.887177
3	1495.663	5.829285	1.24e-06	-7.923331	-7.776433	-7.865006
4	1499.985	8.435742	1.24e-06	-7.925052	-7.736184	-7.850063
5	1513.373	25.98981*	1.18e-06*	-7.975259*	-7.744420	-7.883605
6	1516.680	6.383972	1.18e-06	-7.971553	-7.698743	-7.863235
7	1519.151	4.742927	1.19e-06	-7.963374	-7.648594	-7.838392
8	1519.789	1.219009	1.21e-06	-7.945398	-7.588647	-7.803752
9	1520.644	1.621852	1.24e-06	-7.928576	-7.529855	-7.770266
10	1523.648	5.670713	1.24e-06	-7.923250	-7.482558	-7.748275

\* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion