

		Returns i,t: (Monthly Stock Returns)			
(lr)2-5		(1)	(2)	(3)	(4)
Carbon Beta		-0.00268	0.000228	-0.00416	0.00166
		(0.00501)	(0.00418)	(0.00592)	(0.00582)
ln(Market Cap.)			0.00496		0.00731
			(0.00539)		(0.00586)
Book/Market			-0.0184**		-0.0205**
			(0.00723)		(0.00802)
Return on Equity			0.00556		0.00421
			(0.0158)		(0.0223)
LEVERAGE			0.0359		0.00468
			(0.0238)		(0.0351)
Capex/Assets			0.147*		0.233*
			(0.0743)		(0.122)
ln(PPE)			0.000119		-0.00263
			(0.00315)		(0.00473)
PPE/Assets			-0.0258		0.0609
			(0.0385)		(0.0510)
_cons		-0.00106	-0.0847	-0.000436	-0.0945
		(0.00304)	(0.0907)	(0.00219)	(0.105)
Year/Month FE	yes	yes	yes	yes	yes
Industry FE	no	no	yes	yes	yes
Observations	1384	1384	1379	1379	1379
R2-Adj	0.134	0.153	0.145	0.157	0.157
Standard errors in parentheses					
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$					