

Covariance matrix

Gaussian with
in-sample residuals

10	3	1.6	-1.9	-0.6	-0.5	9.8	3	1.9
3	1.6	0	-0.6	-0.5	0	3.2	1.8	0
1.6	0	1.7	0.7	0.4	-0.4	0.6	-0.5	1.8
-1.9	-0.6	0.7	8.2	2	0.8	-9.8	-3	-1
-0.6	-0.5	0.4	2	0.8	0	-2.5	-1.3	0.1
-0.5	0	-0.4	0.8	0	0.8	-1.3	0	-1.2
9.8	3.2	0.6	-9.8	-2.5	-1.3	19.1	6	2.9
3	1.8	-0.5	-3	-1.3	0	6	3.1	0
1.9	0	1.8	-1	0.1	-1.2	2.9	0	2.9

Correlation matrix

1	0.8	0.4	-0.2	-0.2	-0.2	0.7	0.5	0.4
0.8	1	0	-0.2	-0.4	0	0.6	0.8	0
0.4	0	1	0.2	0.3	-0.4	0.1	-0.2	0.8
-0.2	-0.2	0.2	1	0.8	0.3	-0.8	-0.6	-0.2
-0.2	-0.4	0.3	0.8	1	0	-0.6	-0.8	0
-0.2	0	-0.4	0.3	0	1	-0.3	0	-0.8
0.7	0.6	0.1	-0.8	-0.6	-0.3	1	0.8	0.4
0.5	0.8	-0.2	-0.6	-0.8	0	0.8	1	0
0.4	0	0.8	-0.2	0	-0.8	0.4	0	1

Gaussian with
multi-step residuals

9.8	2.9	4.4	-1.9	-0.7	-1.4	9.7	3	4.8
2.9	1.6	1.4	-0.7	-0.5	-0.6	3.2	1.8	1.8
4.4	1.4	3	0.1	-0.1	-0.5	3.6	1.2	3
-1.9	-0.7	0.1	8.2	2	3.5	-9.8	-3	-4
-0.7	-0.5	-0.1	2	0.8	1.1	-2.5	-1.3	-1.2
-1.4	-0.6	-0.5	3.5	1.1	2.2	-4.7	-1.7	-2.8
9.7	3.2	3.6	-9.8	-2.5	-4.7	19.1	6	8.7
3	1.8	1.2	-3	-1.3	-1.7	6	3.1	3
4.8	1.8	3	-4	-1.2	-2.8	8.7	3	5.8

1	0.8	0.8	-0.2	-0.2	-0.3	0.7	0.5	0.6
0.8	1	0.7	-0.2	-0.4	-0.3	0.6	0.8	0.6
0.8	0.7	1	0	-0.1	-0.2	0.5	0.4	0.7
-0.2	-0.2	0	1	0.8	0.8	-0.8	-0.6	-0.6
-0.2	-0.4	-0.1	0.8	1	0.8	-0.6	-0.8	-0.5
-0.3	-0.3	-0.2	0.8	0.8	1	-0.7	-0.7	-0.8
0.7	0.6	0.5	-0.8	-0.6	-0.7	1	0.8	0.8
0.5	0.8	0.4	-0.6	-0.8	-0.7	0.8	1	0.7
0.6	0.6	0.7	-0.6	-0.5	-0.8	0.8	0.7	1

Bootstrap

8.8	2.6	3.8	-1	-0.5	-0.9	7.7	2.4	3.7
2.6	1.4	1.2	-0.4	-0.4	-0.5	2.6	1.5	1.4
3.8	1.2	2.6	0.4	0	-0.4	2.6	0.9	2.4
-1	-0.4	0.4	7.8	1.9	3.2	-8.8	-2.8	-3.5
-0.5	-0.4	0	1.9	0.8	1	-2.3	-1.2	-1
-0.9	-0.5	-0.4	3.2	1	2.1	-4	-1.5	-2.4
7.7	2.6	2.6	-8.8	-2.3	-4	16.4	5.3	7.2
2.4	1.5	0.9	-2.8	-1.2	-1.5	5.3	2.8	2.5
3.7	1.4	2.4	-3.5	-1	-2.4	7.2	2.5	4.9

1	0.8	0.8	-0.1	-0.2	-0.2	0.6	0.5	0.6
0.8	1	0.6	-0.1	-0.4	-0.3	0.6	0.8	0.5
0.8	0.6	1	0.1	0	-0.2	0.4	0.3	0.7
-0.1	-0.1	0.1	1	0.8	0.8	-0.8	-0.6	-0.6
-0.2	-0.4	0	0.8	1	0.8	-0.6	-0.8	-0.5
-0.2	-0.3	-0.2	0.8	0.8	1	-0.7	-0.6	-0.8
0.6	0.6	0.4	-0.8	-0.6	-0.7	1	0.8	0.8
0.5	0.8	0.3	-0.6	-0.8	-0.6	0.8	1	0.7
0.6	0.5	0.7	-0.6	-0.5	-0.8	0.8	0.7	1



0 10



-0.5 0.0 0.5 1.0