0.034

-0.047***

0.220***

0.167**

0.167***

0.074

0.207**

0.253***

-0.127*** -0.139***

-0.389*** -0.396***

Monthly data 2000-01-31 to 2024-12-31 | Factor vols normalized to equal vol of Mkt-Rf

0.086***

0.007

0.251***

-0.076

0.183**

0.040

0.118**

0.160

-0.092

-0.017

0.038**

0.026

-0.112

0.106*

-0.074**

-0.026

-0.114**

-0.034

-0.168

-0.008

-0.017*

-0.017

-0.024

-0.031

-0.037

-0.068**

-0.089**

-0.094

-0.132**

-0.102** -0.196***

0.962

0.986

0.619

0.865

0.336

0.867

0.634

0.878

0.611

0.836

0.817

- 0.4

- 0.2

0.0

- -0.2

-0.074***

0.559***

-0.162***

-0.201***

-0.012

-0.107**

-0.163***

0.124

0.134

0.110**

0.215***

0.071***

-0.069

-0.153*** -0.312*** -0.169***

0.010

0.155***

-0.102**

0.709***

-0.161

1.085***

0.056

Value - 0.919***

Russell 2000 - 1.011***

Cons staples - 0.675***

Technology - 1.163***

Industrials - 1.121***

Healthcare - 0.779***

Financials - 1.061***

Cons discretionary - 1.127***

REITs - 0.858***

Banks - 0.926***

Utilities - 0.637***