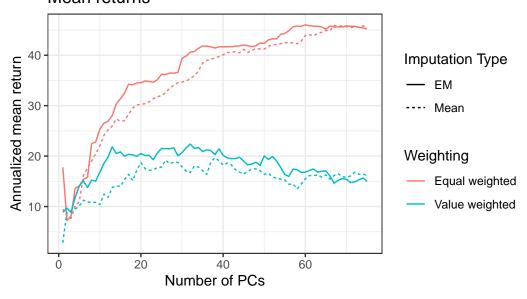
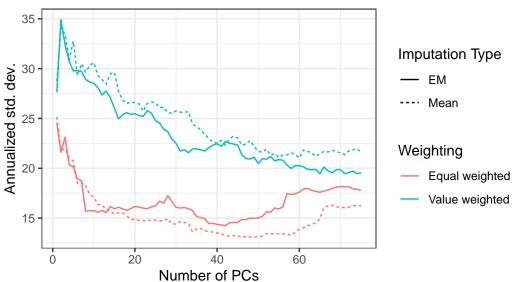
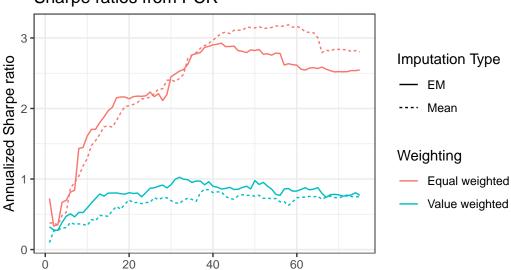
LS returns (using deciles) from principal component regressions Mean returns



Standard deviations



Sharpe ratios from PCR



Number of PCs