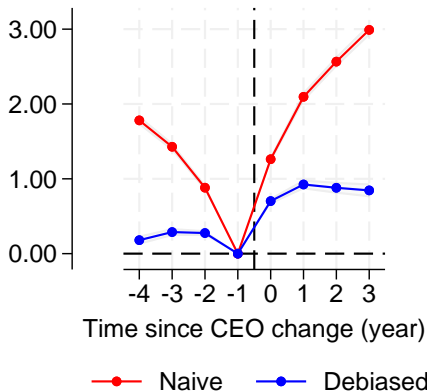
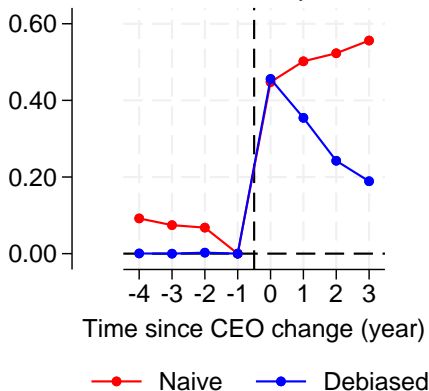


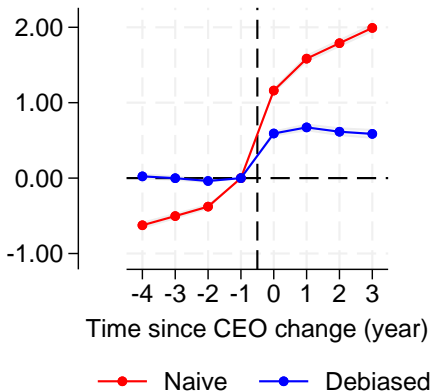
Panel A: Variance



Panel B: R-squared



Panel C: Covariance



Panel D: Beta

