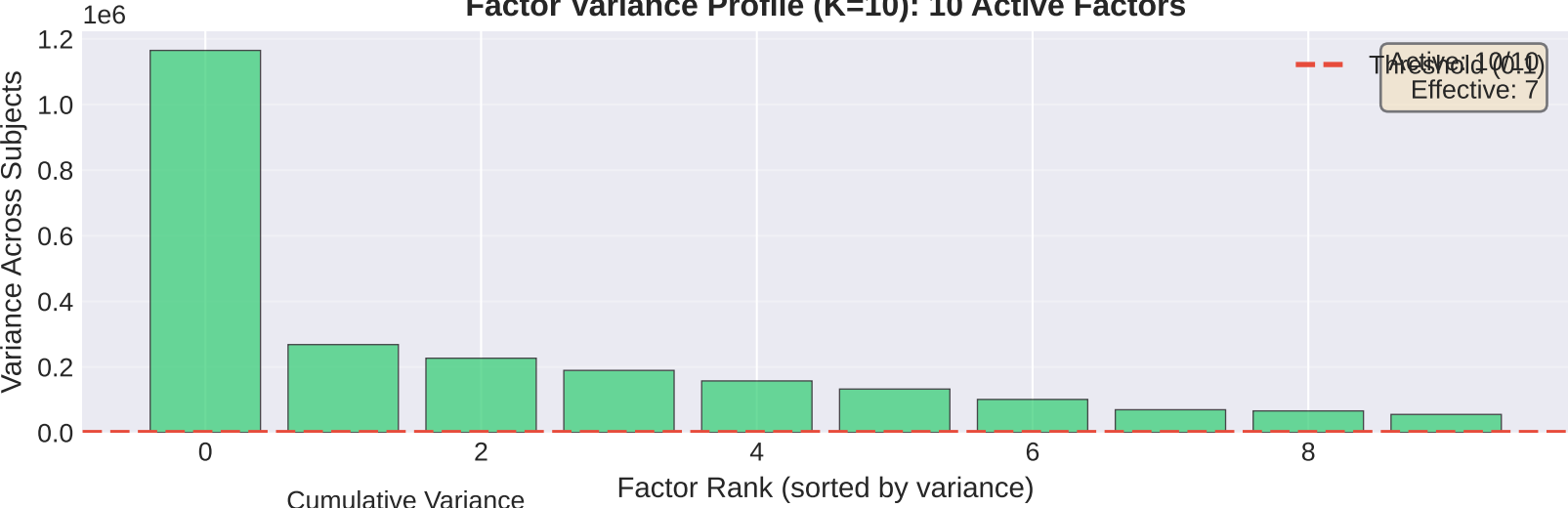
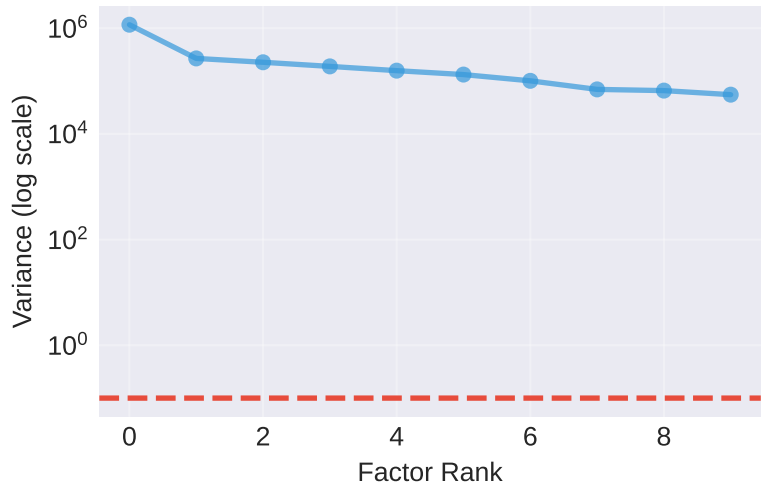


Factor Variance Analysis: ARD Shrinkage Assessment (K=10)

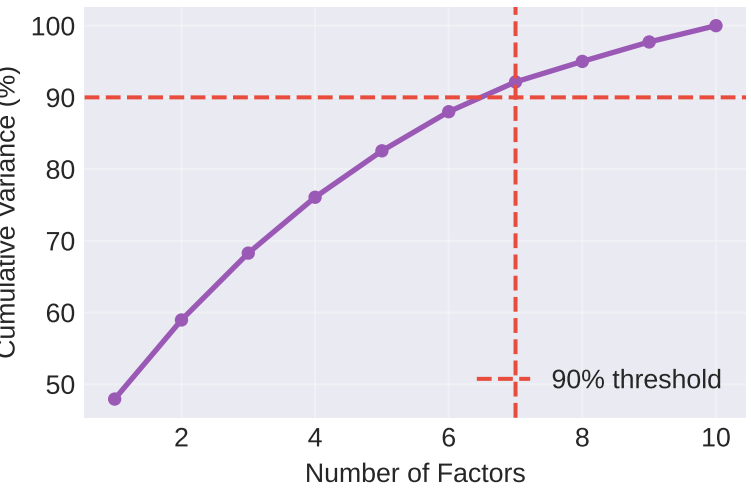
Factor Variance Profile (K=10): 10 Active Factors



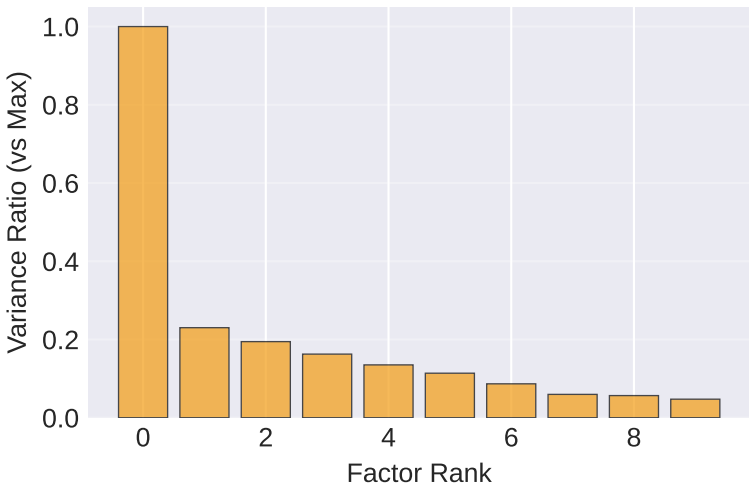
Log-Scale Variance  
(Sharp drop = good ARD)



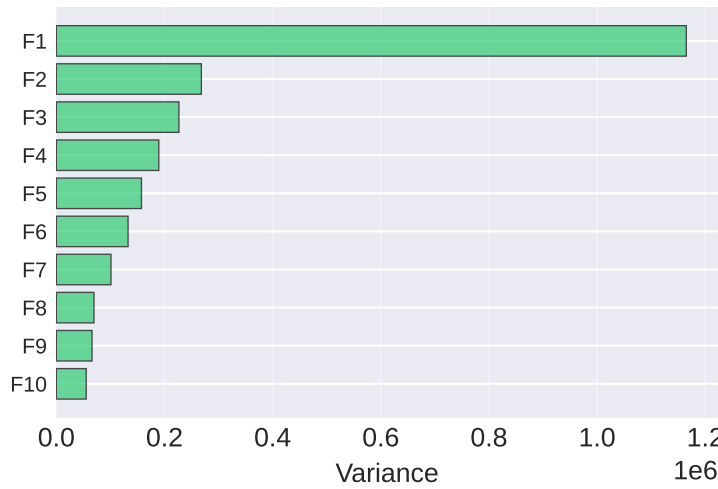
Cumulative Variance  
(90% @ 7 factors)



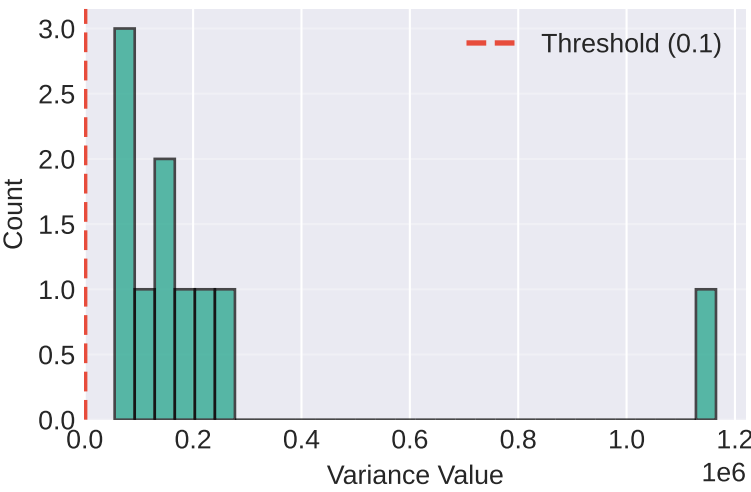
Normalized Variance Profile



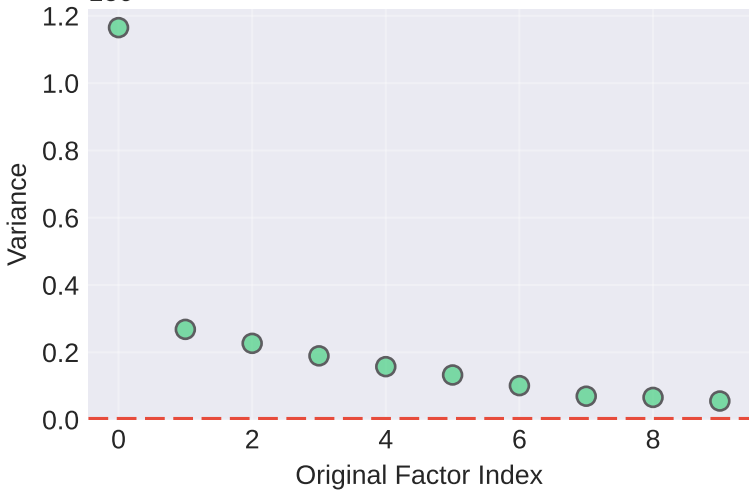
Top 10 Factors



Distribution of Factor Variances



Variance by Original Factor Order



VARIANCE PROFILE SUMMARY

Total Factors (K): 10  
Active Factors: 10  
Effective Dim (90%): 7

Max Variance: 1164945.8750  
Mean Variance: 243099.6512  
Median Variance: 145000.1328

Top 3 Variances:  
#1: 1164945.8750  
#2: 268170.7812  
#3: 226667.2188

ARD Shrinkage: MODERATE ▲  
Shrinkage Ratio: 4.73

INTERPRETATION:  
Moderate shrinkage.  
Model somewhat uncertain.  
Check convergence.