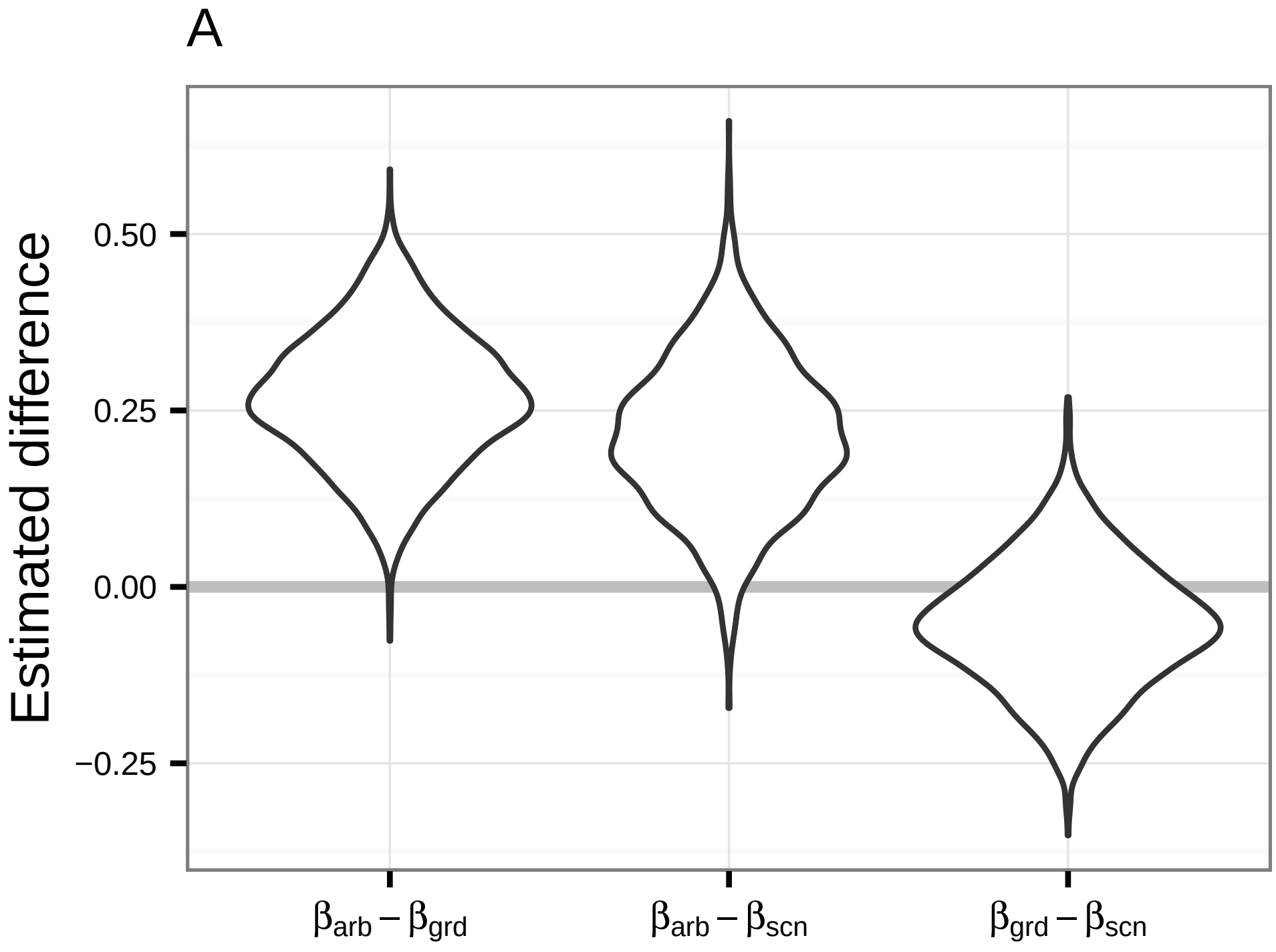
A
Estimated difference
0.50
0.25
0.00
−0.25
$\beta_{arb} - \beta_{grd}$
$\beta_{arb} - \beta_{scn}$
$\beta_{grd} - \beta_{scn}$