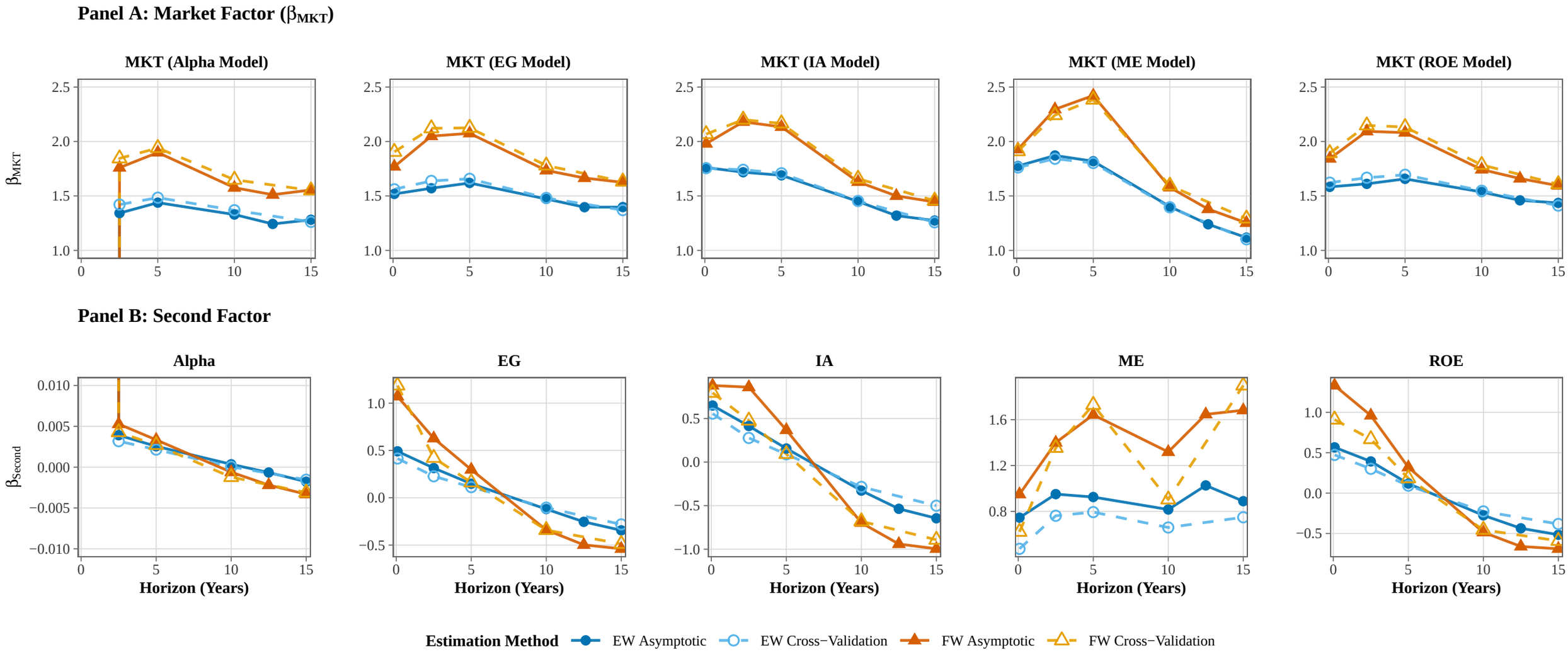
Panel A: Market Factor (β_{MKT})
MKT (Alpha Model)
MKT (EG Model)
MKT (IA Model)
MKT (ME Model)
MKT (ROE Model)
β_{MKT}
Panel B: Second Factor
Alpha
EG
IA
ME
ROE
β_{Second}
Horizon (Years)
Estimation Method
EW Asymptotic
EW Cross−Validation
FW Asymptotic
FW Cross−Validation