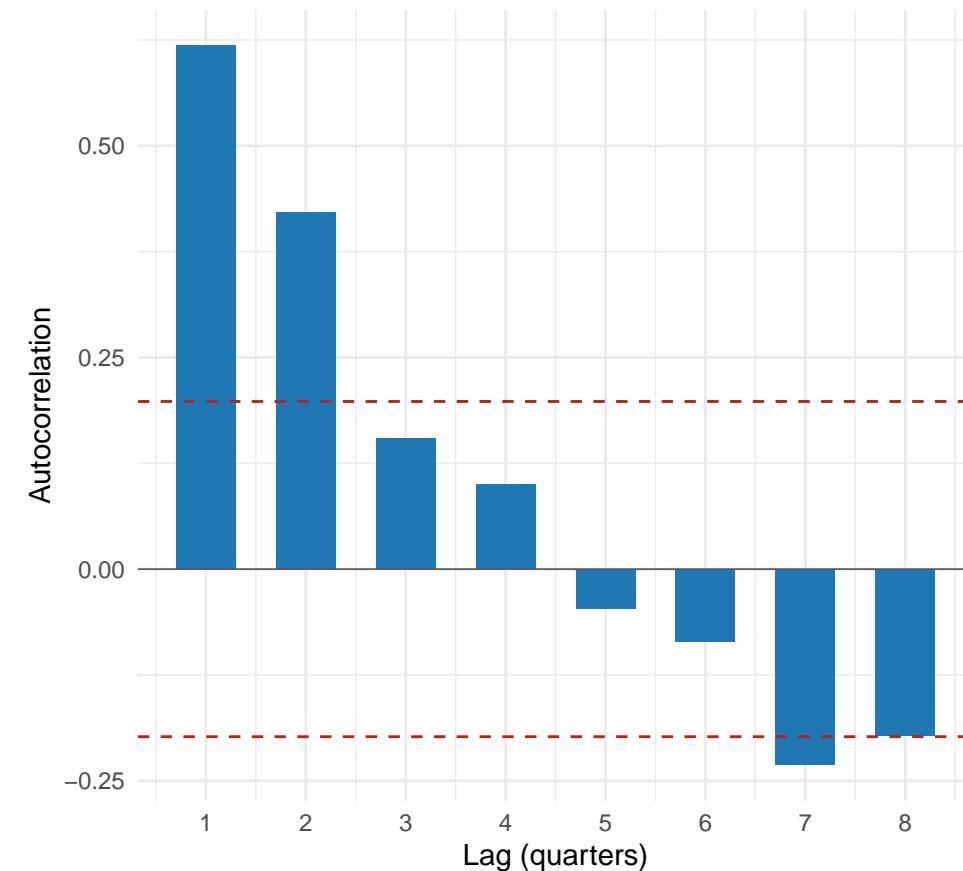


ACF of PE Global Quarterly NAV Returns

Dashed lines: $\pm 1.96/\sqrt{N}$, N = 98



Naive vs Dimson Beta to q5 Market Factor

Series labels include Dimson lag length L

