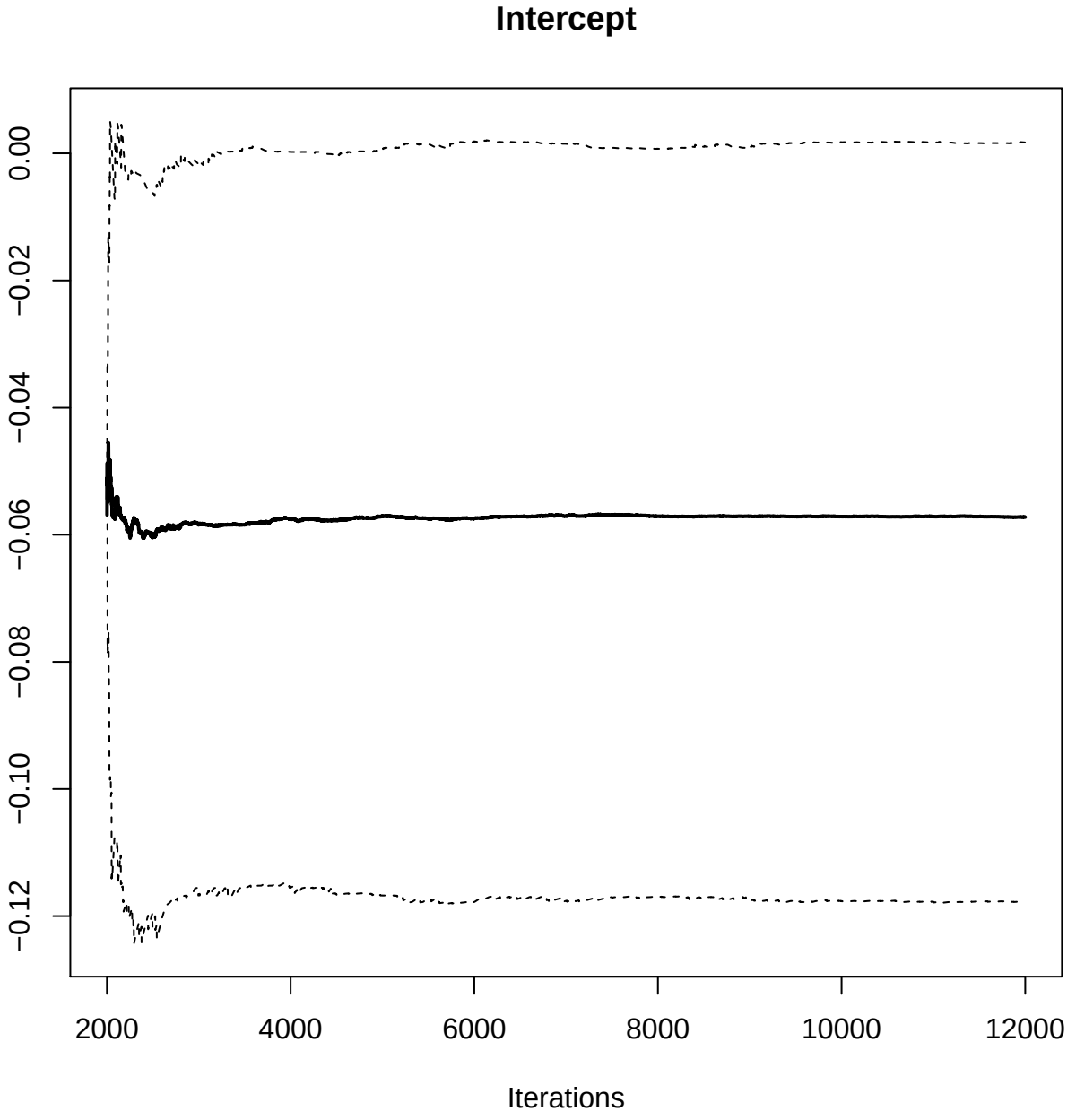
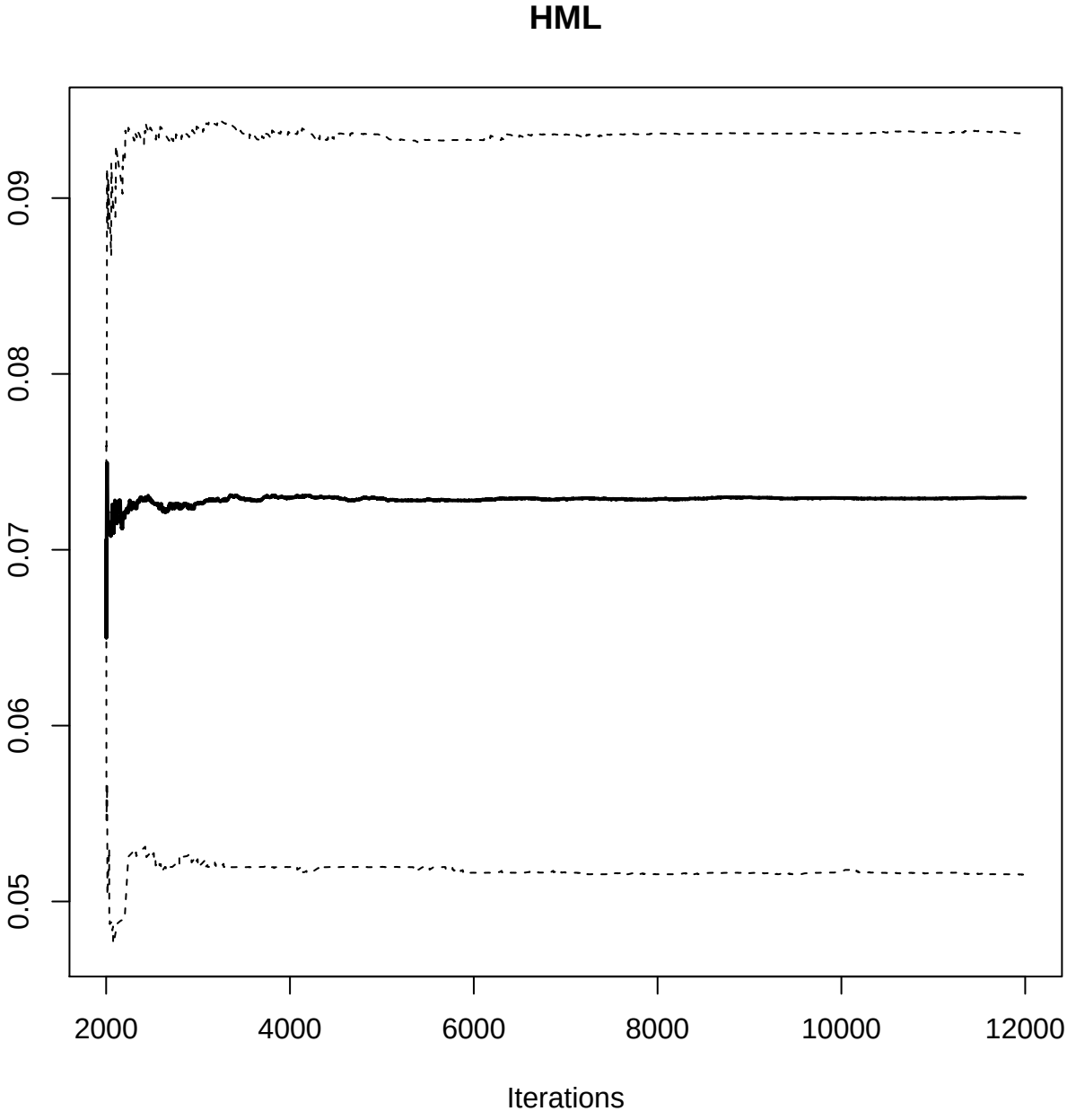
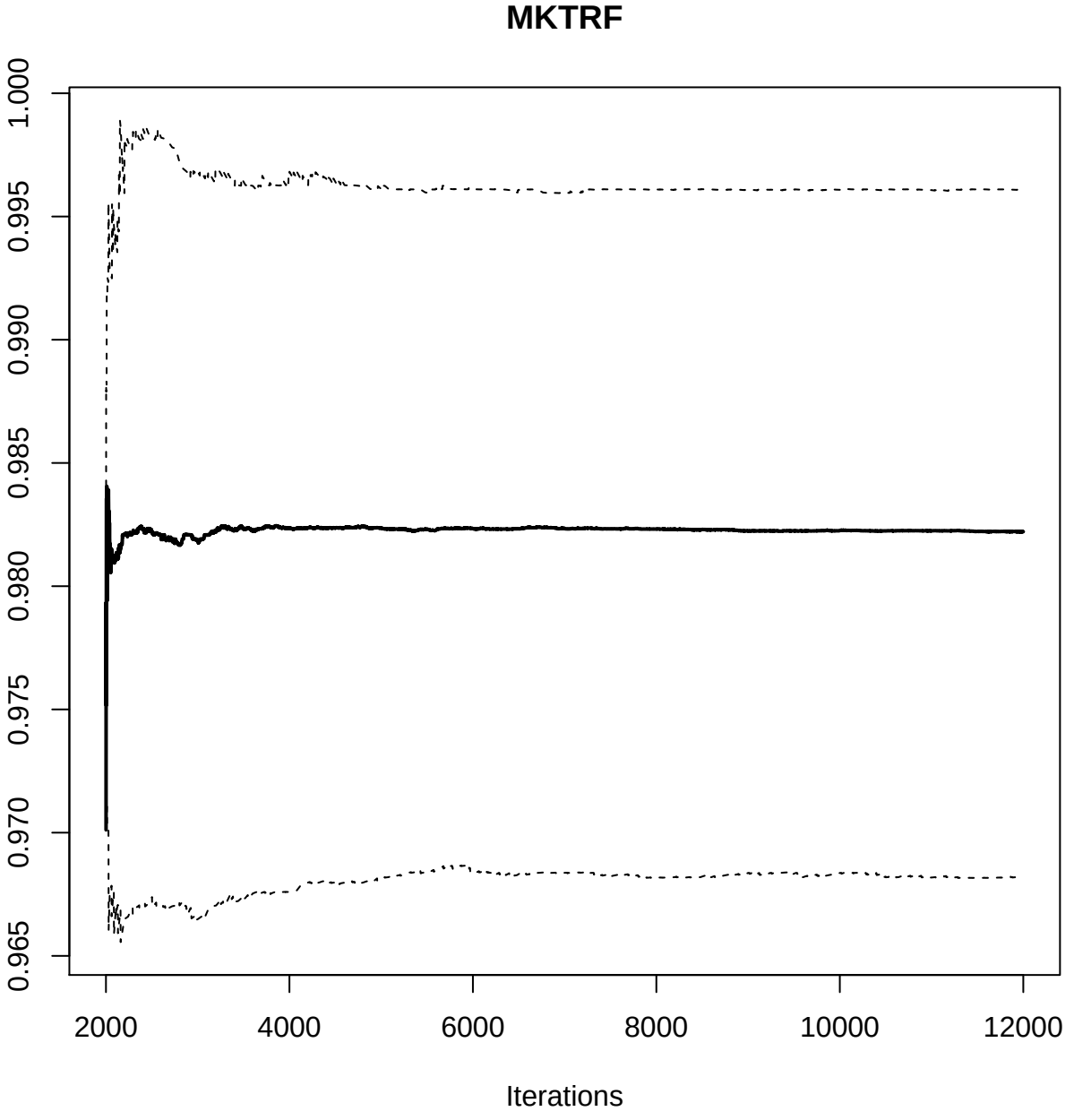
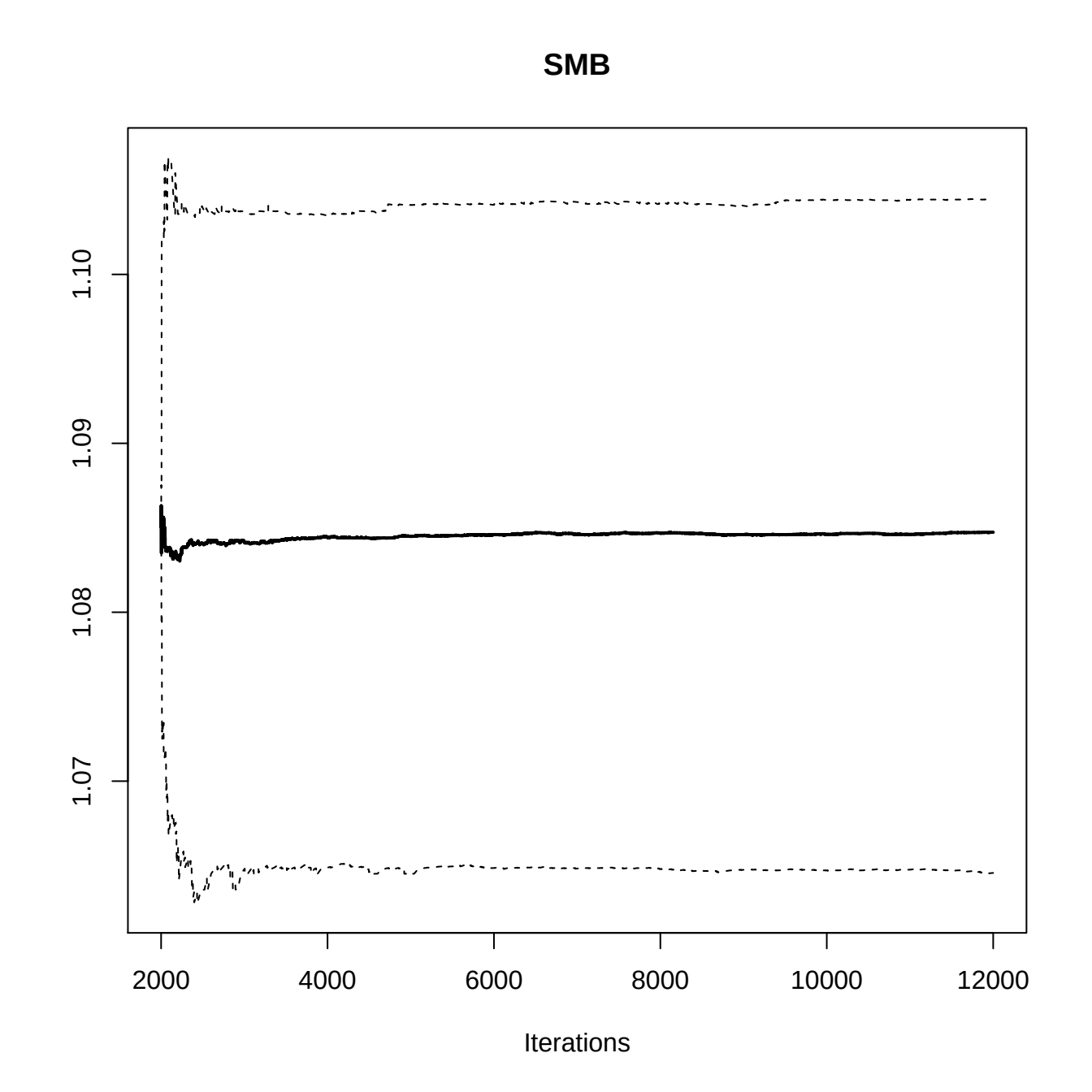
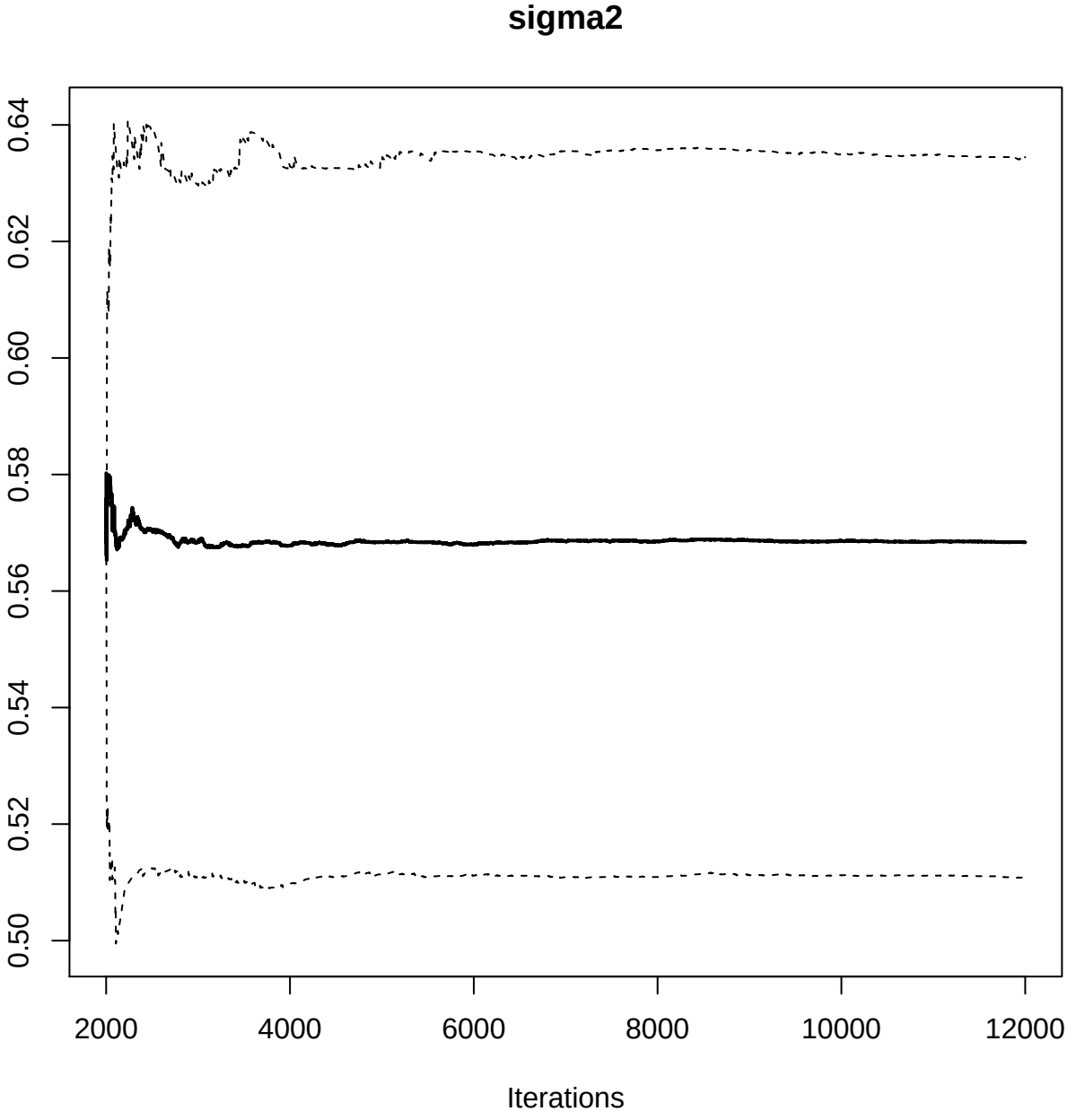

Intercept
0.00
−0.02
−0.04
−0.06
−0.08
−0.10
−0.12
2000
4000
6000
8000
10000
12000
Iterations


HML
0.09
0.08
0.07
0.06
0.05
2000
4000
6000
8000
10000
12000
Iterations


MKTRF
1.000
0.995
0.990
0.985
0.980
0.975
0.970
0.965
2000
4000
6000
8000
10000
12000
Iterations


SMB
1.10
1.09
1.08
1.07
2000
4000
6000
8000
10000
12000
Iterations


sigma2
0.64
0.62
0.60
0.58
0.56
0.54
0.52
0.50
2000
4000
6000
8000
10000
12000
Iterations