**Paper 3 - Metadata**

Dividend–price ratio (log): log(**D12**) - log(**index**)

Dividend yield (log):

Earnings–price ratio (log): log(**E12**) - log(**index**)

Dividend–payout ratio (log): log(**D12**) - log(**E12**)

Stock variance: **SVAR** **(**column)

Book-to-market ratio: **b/m (**column)

Net equity expansion: **ntis** (column)

Treasury bill rate: **tbl** (column)

Long-term yield, LTY: **lty** (column)

Long-term return, LTR: **ltr** (column)

Term spread, TMS: **lty** (column) - **tbl** (column)

Default yield spread DFY: **BAA** (column) - **AAA** (column)

Default return spread: **corpr** (column) - **ltr** (column)

Inflation: **infl** (column)

Investment-to-capital ratio: **ik** (column)