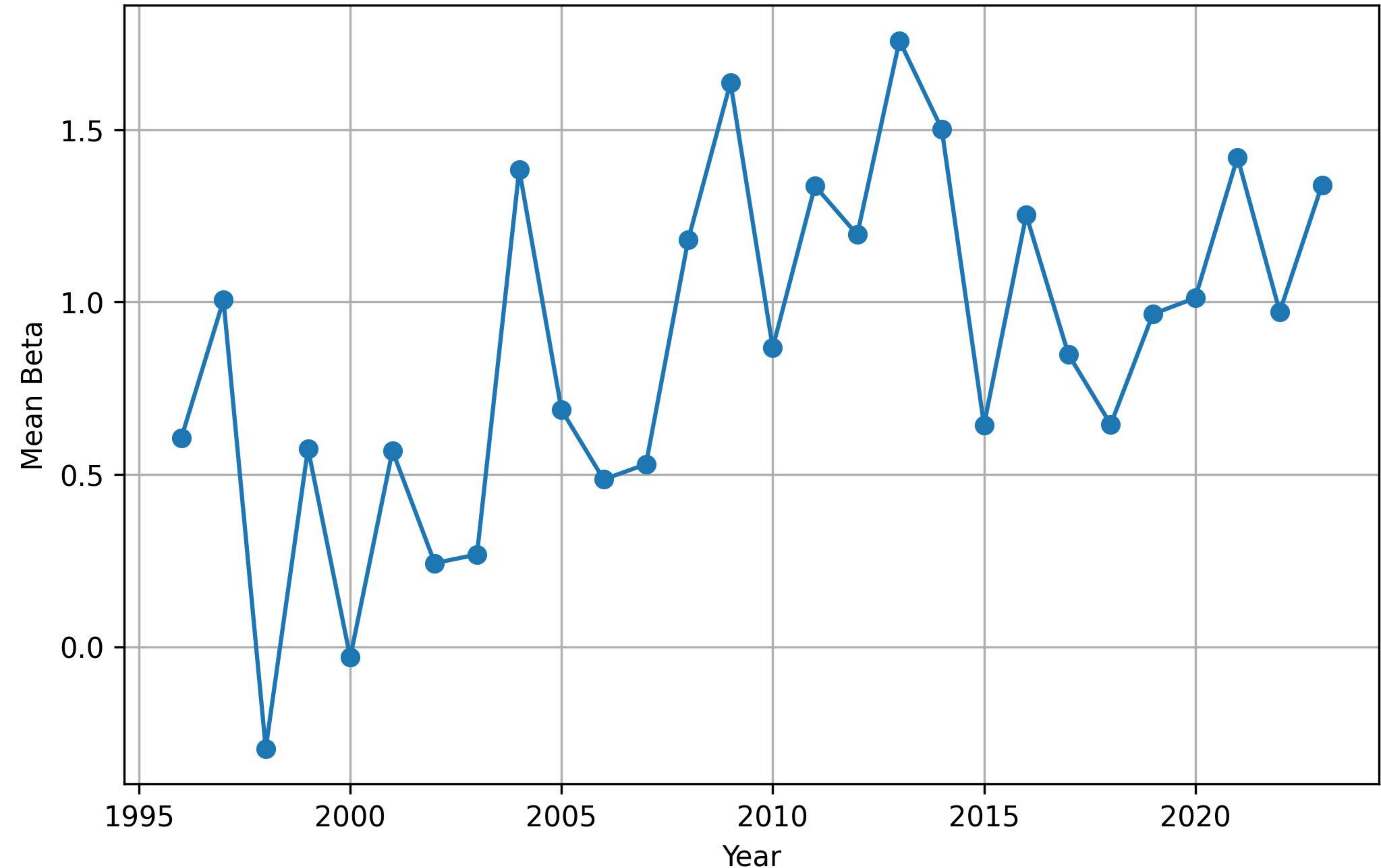
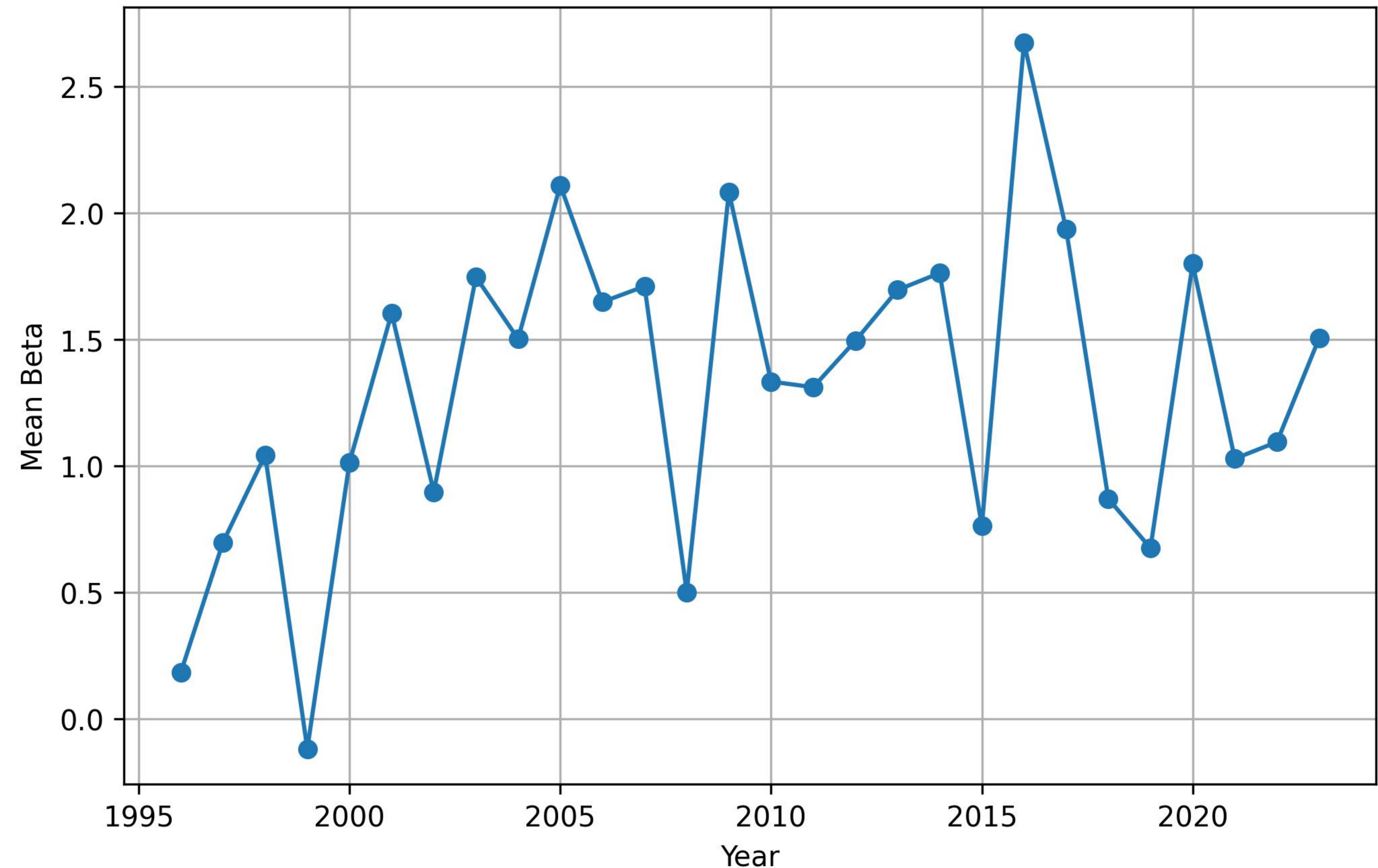


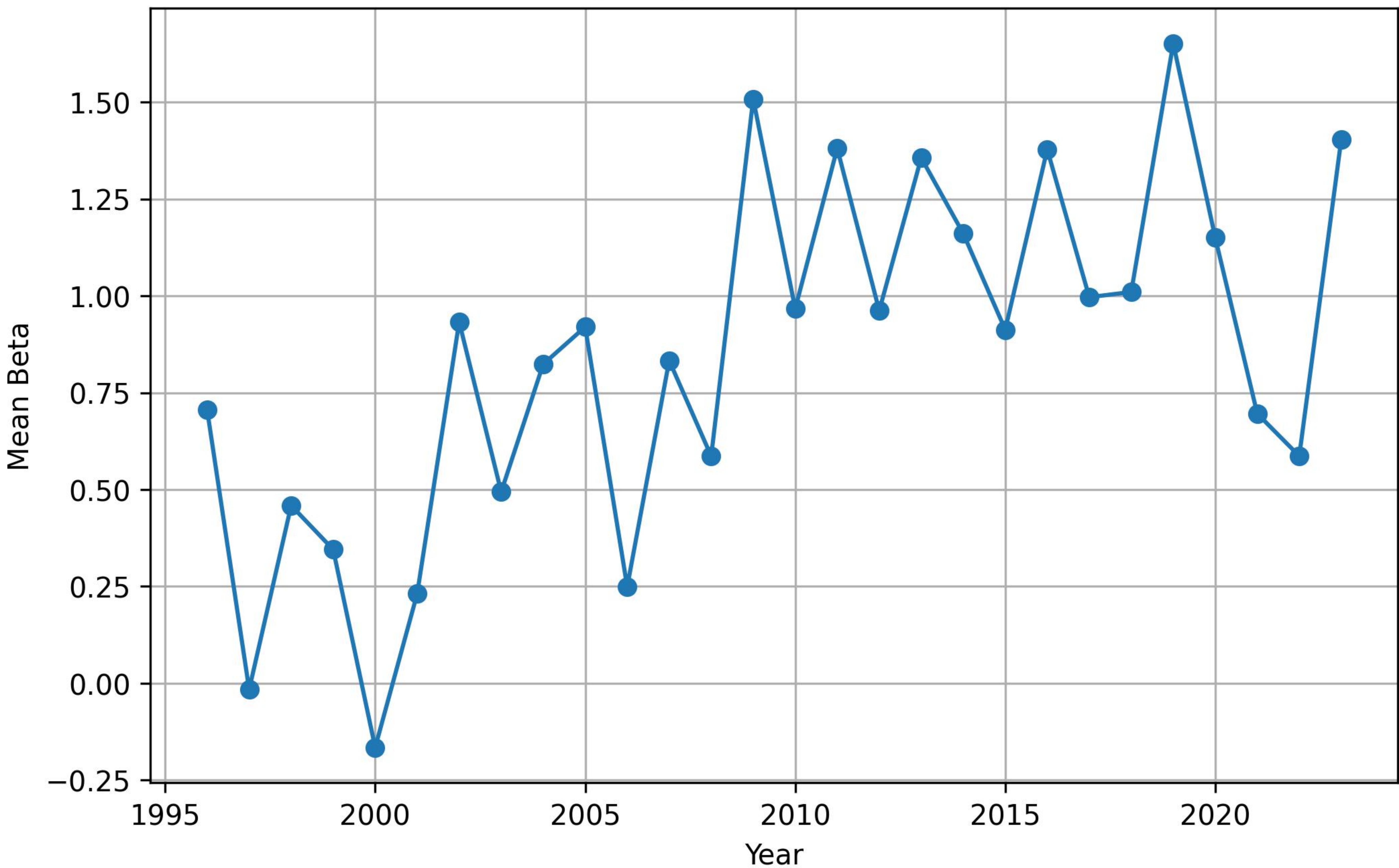
# Industry Mean Beta (12m) — Agriculture, Forestry & Fishing



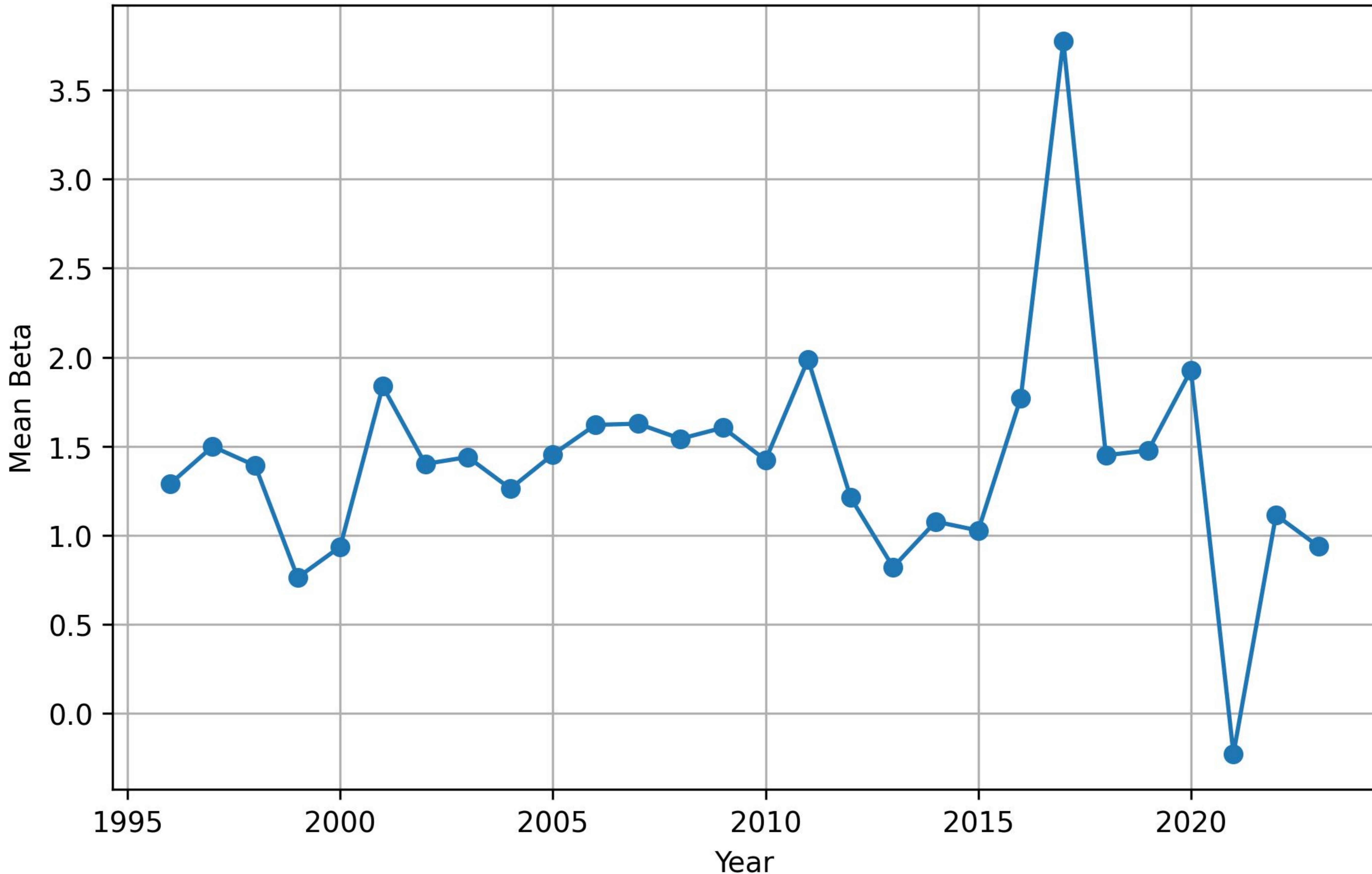
## Industry Mean Beta (12m) — Construction



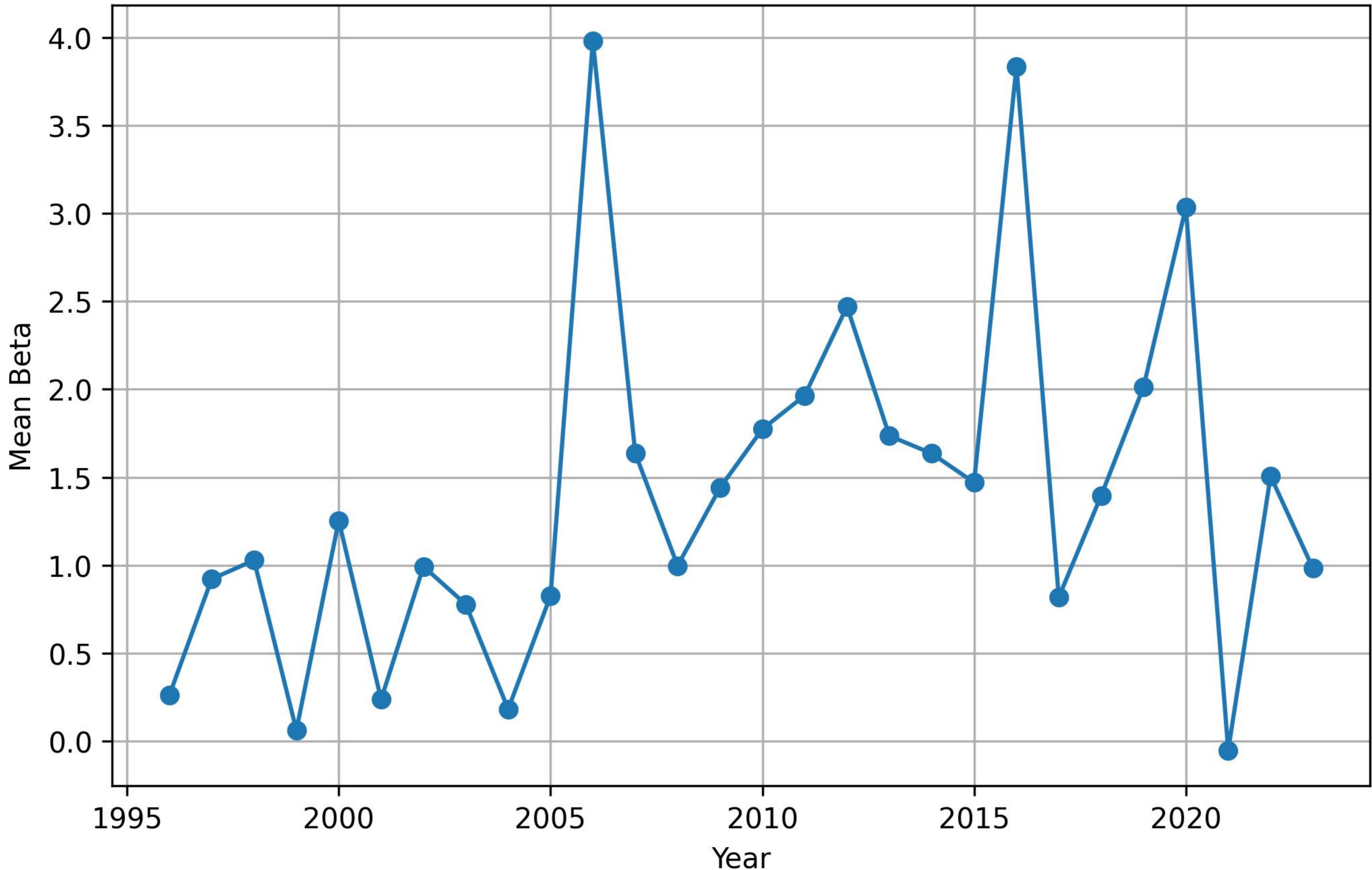
# Industry Mean Beta (12m) — Finance, Insurance & Real Estate



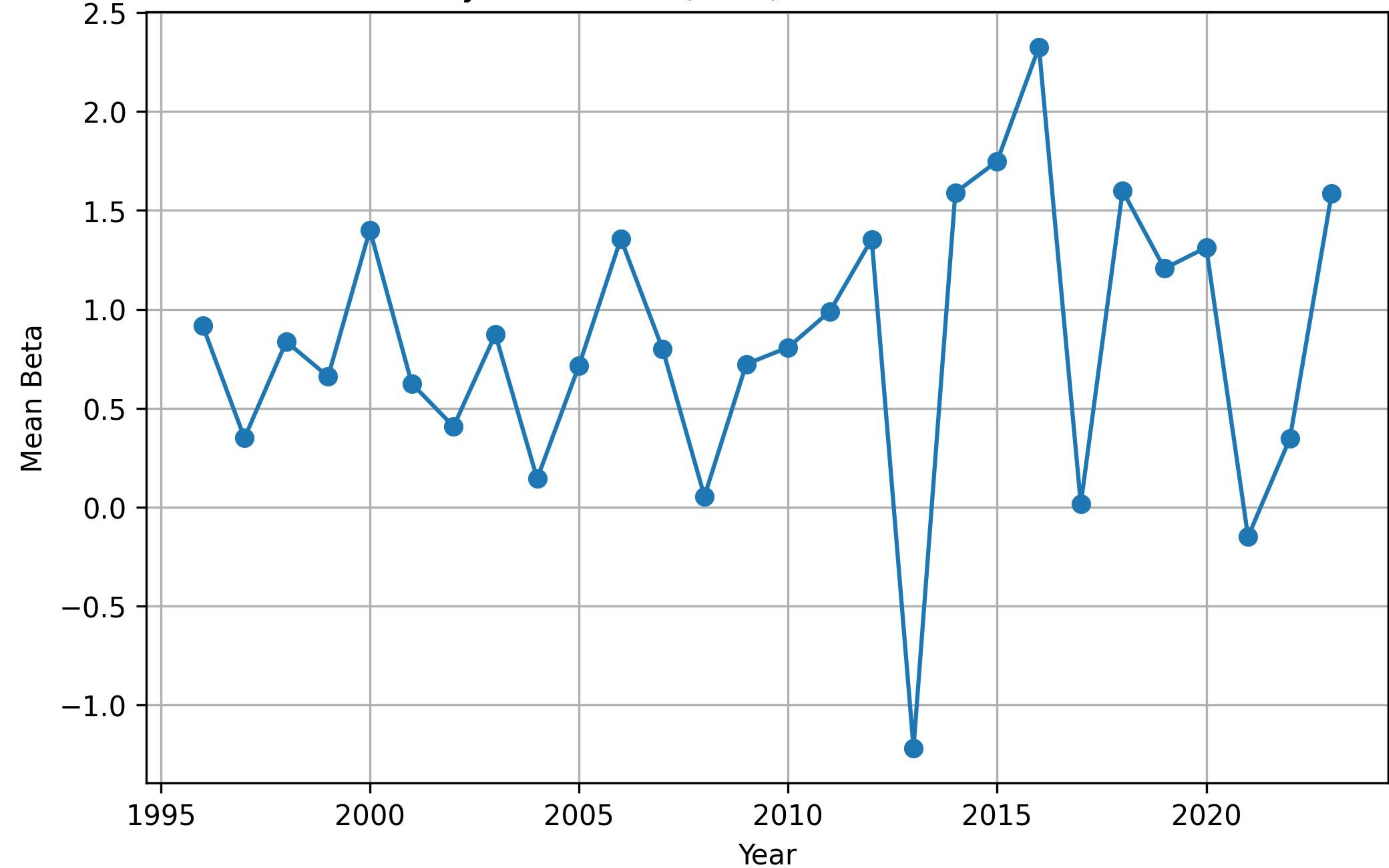
# Industry Mean Beta (12m) — Manufacturing



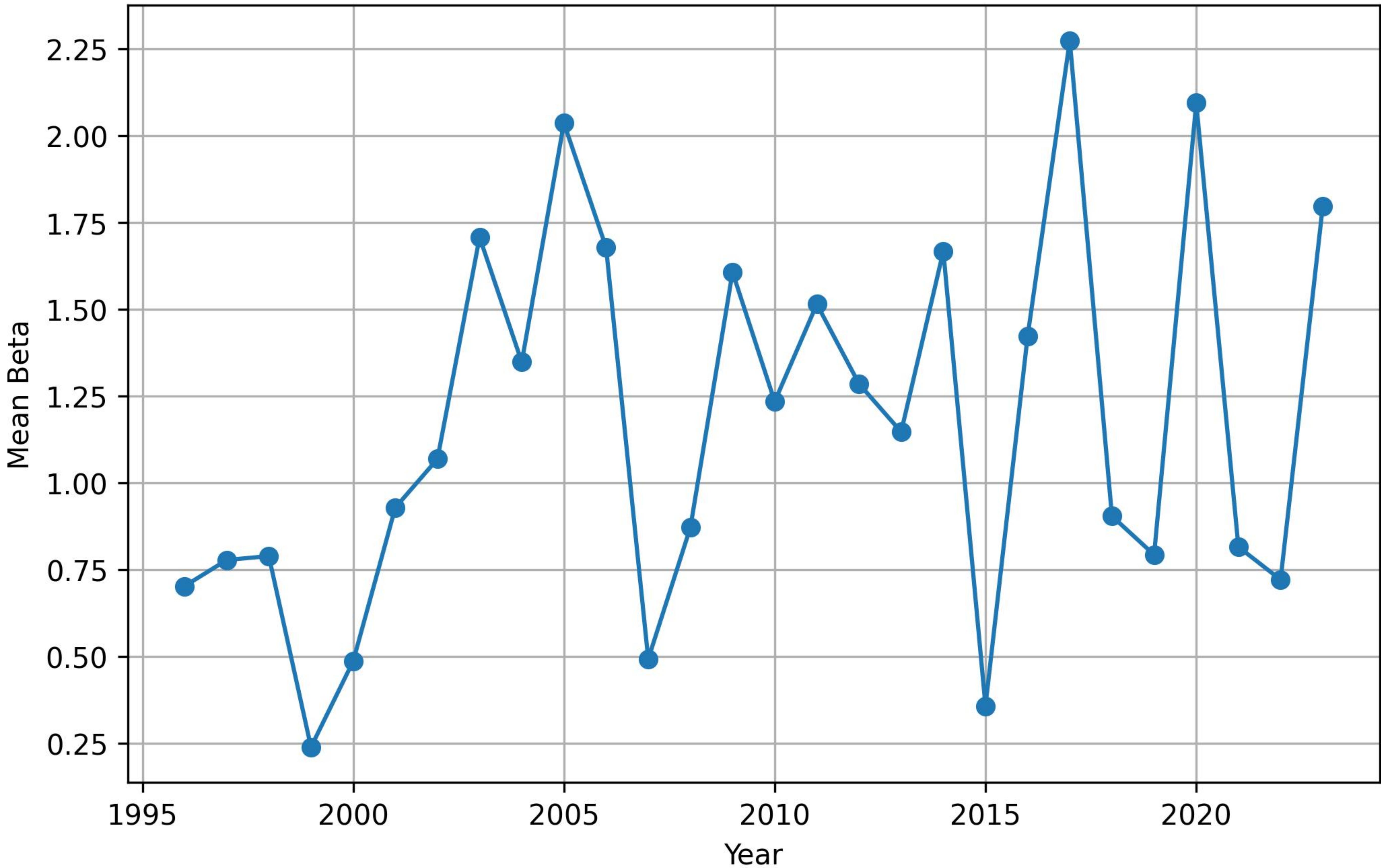
# Industry Mean Beta (12m) — Mining



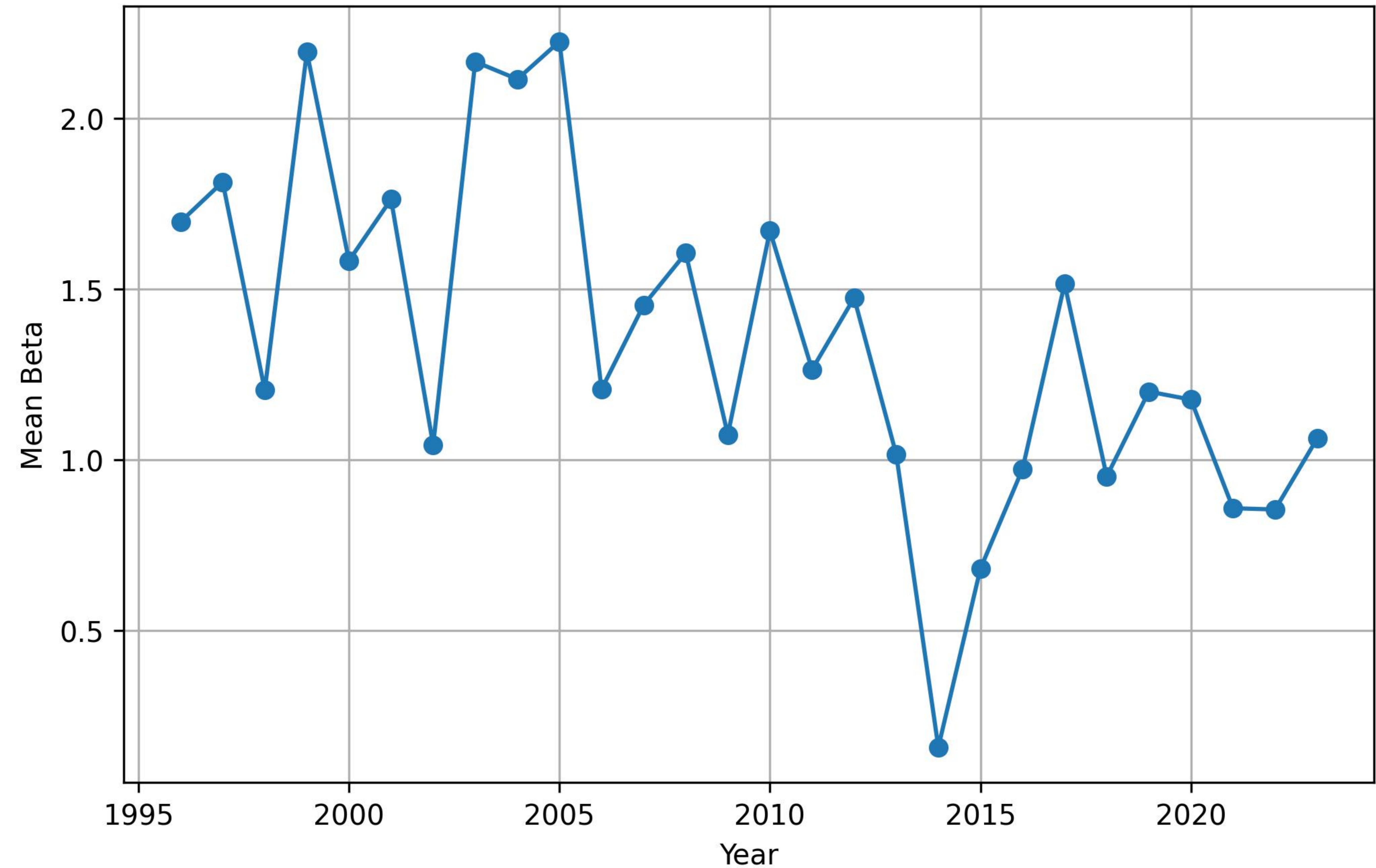
# Industry Mean Beta (12m) — Public Administration



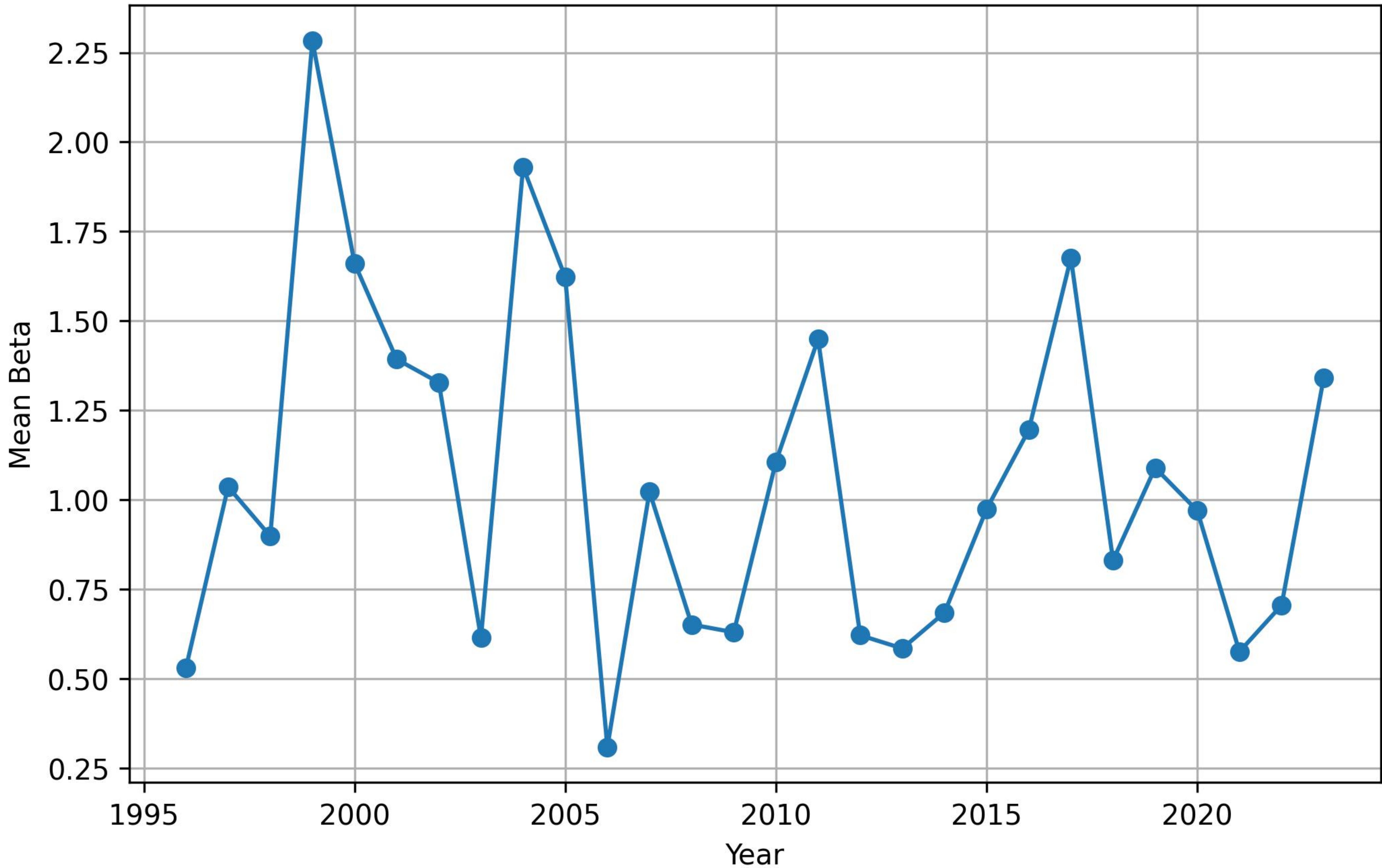
# Industry Mean Beta (12m) — Retail Trade



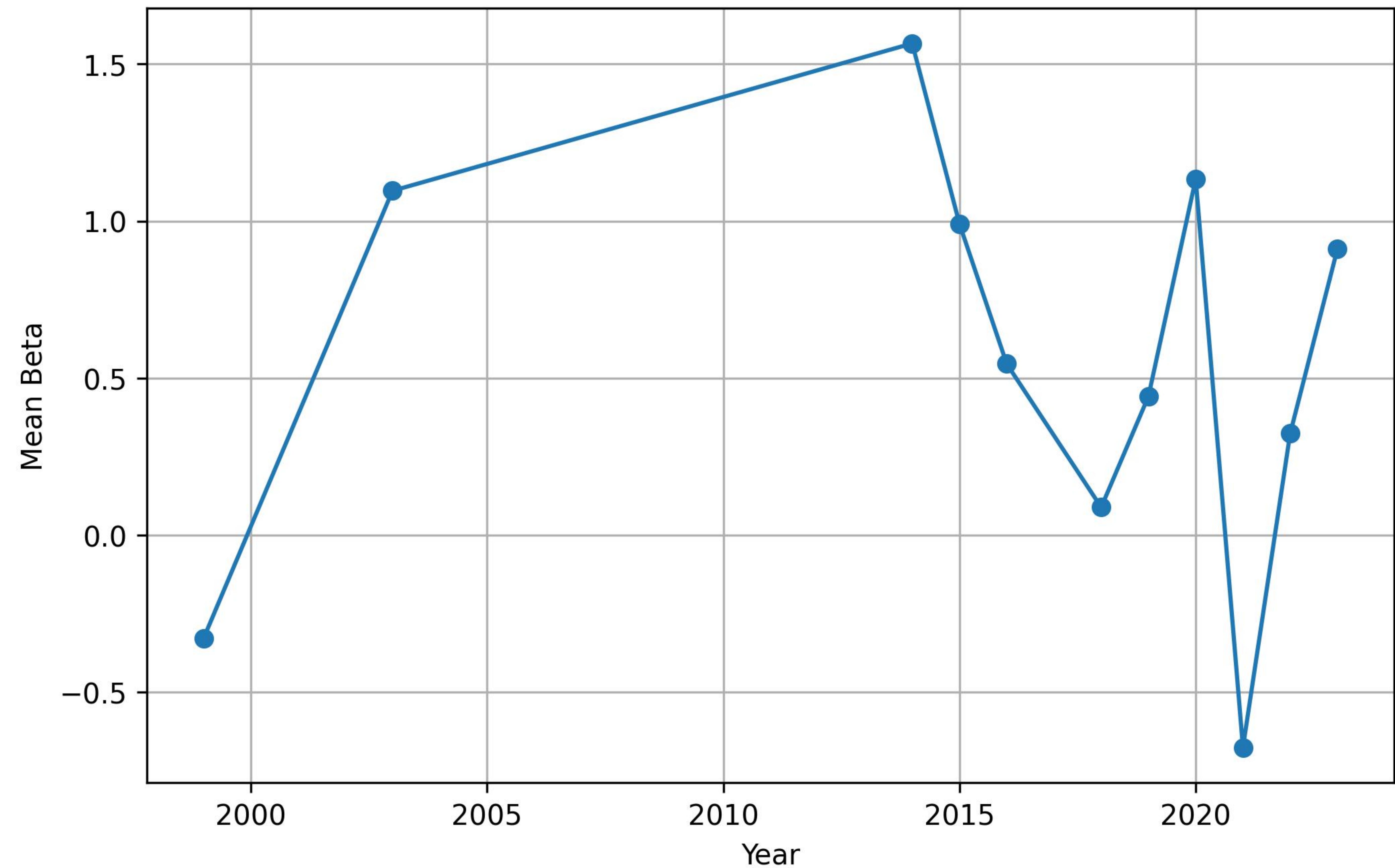
## Industry Mean Beta (12m) — Services



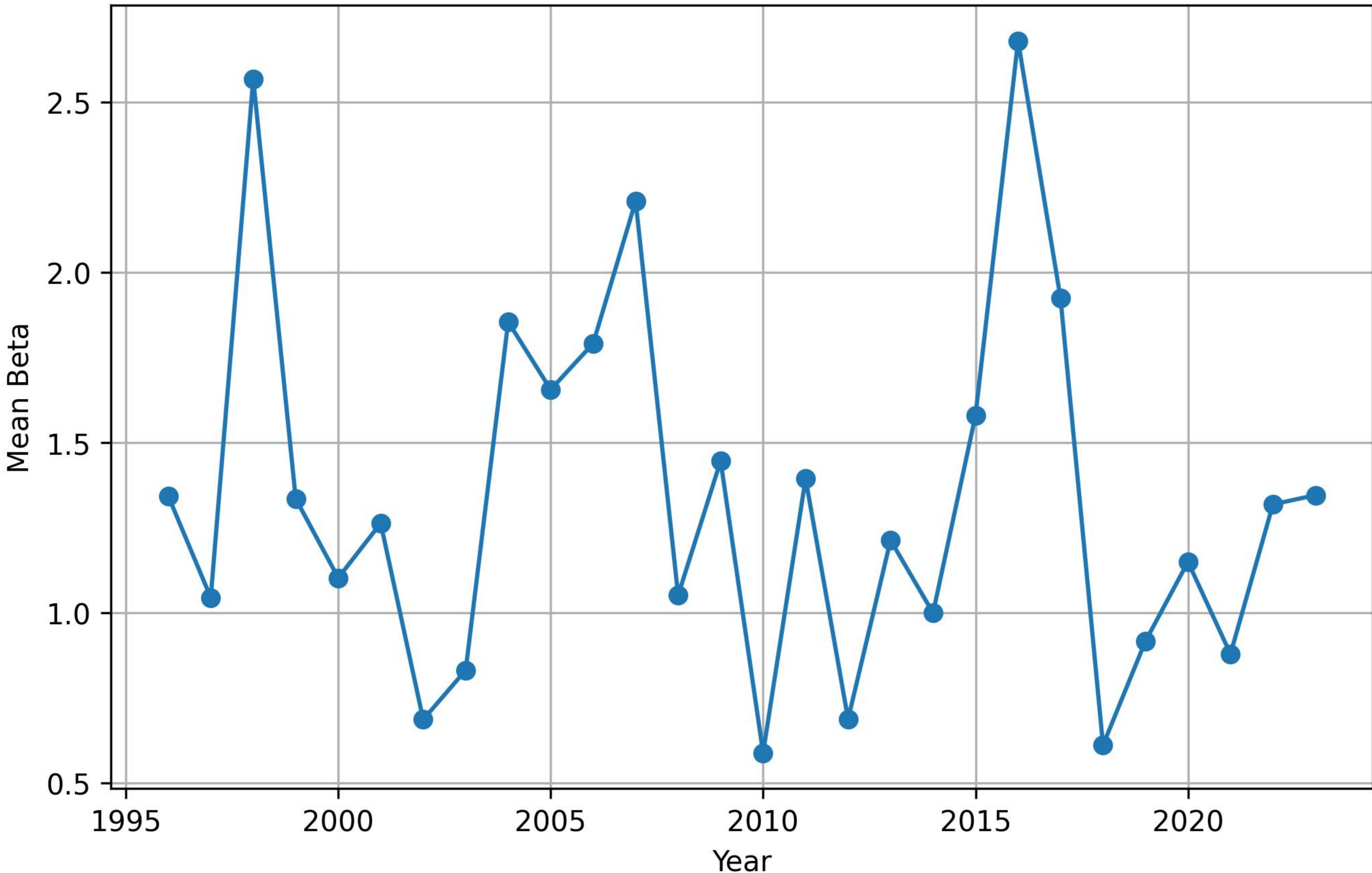
# Industry Mean Beta (12m) — Transportation & Utilities



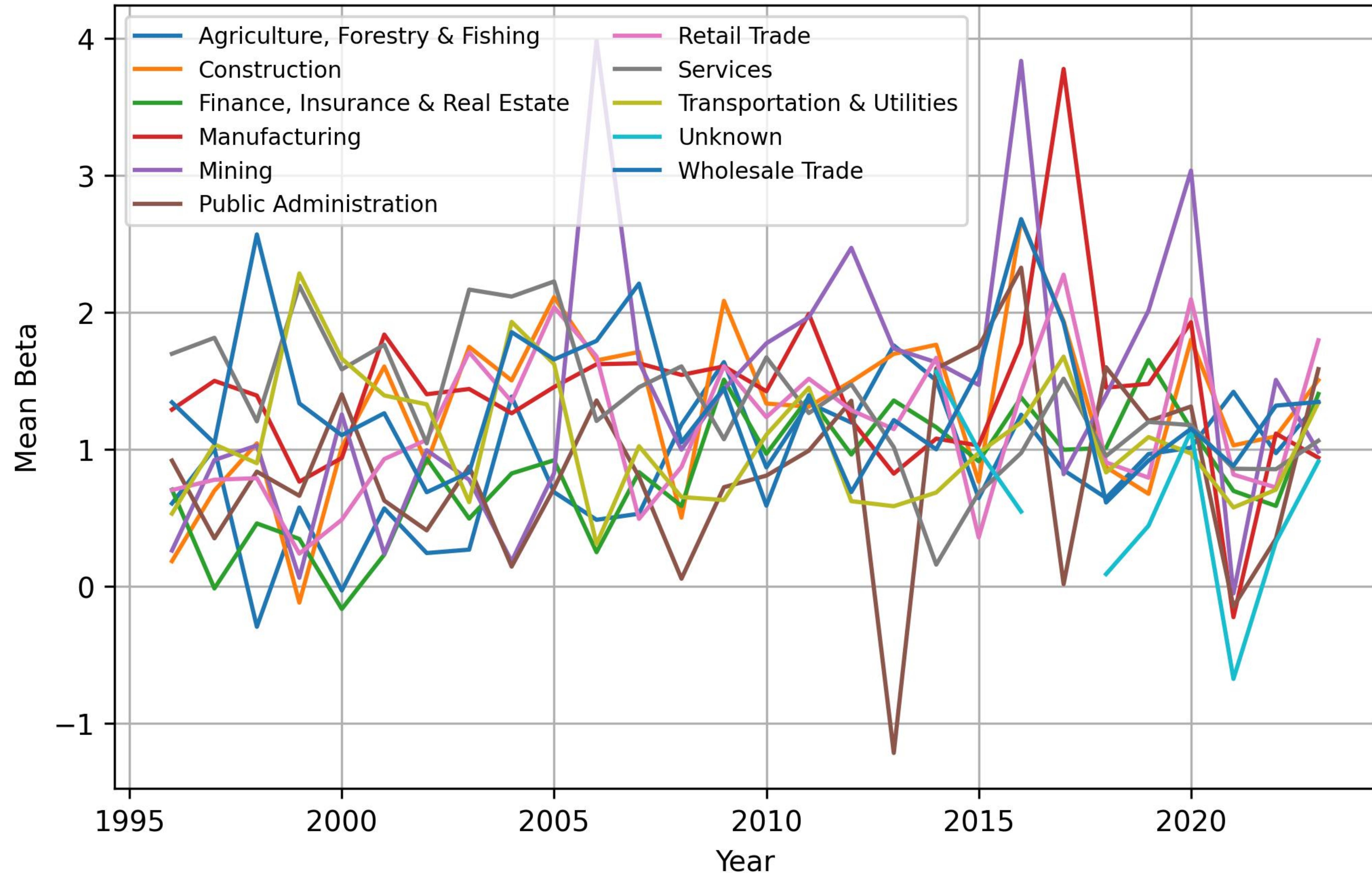
# Industry Mean Beta (12m) — Unknown



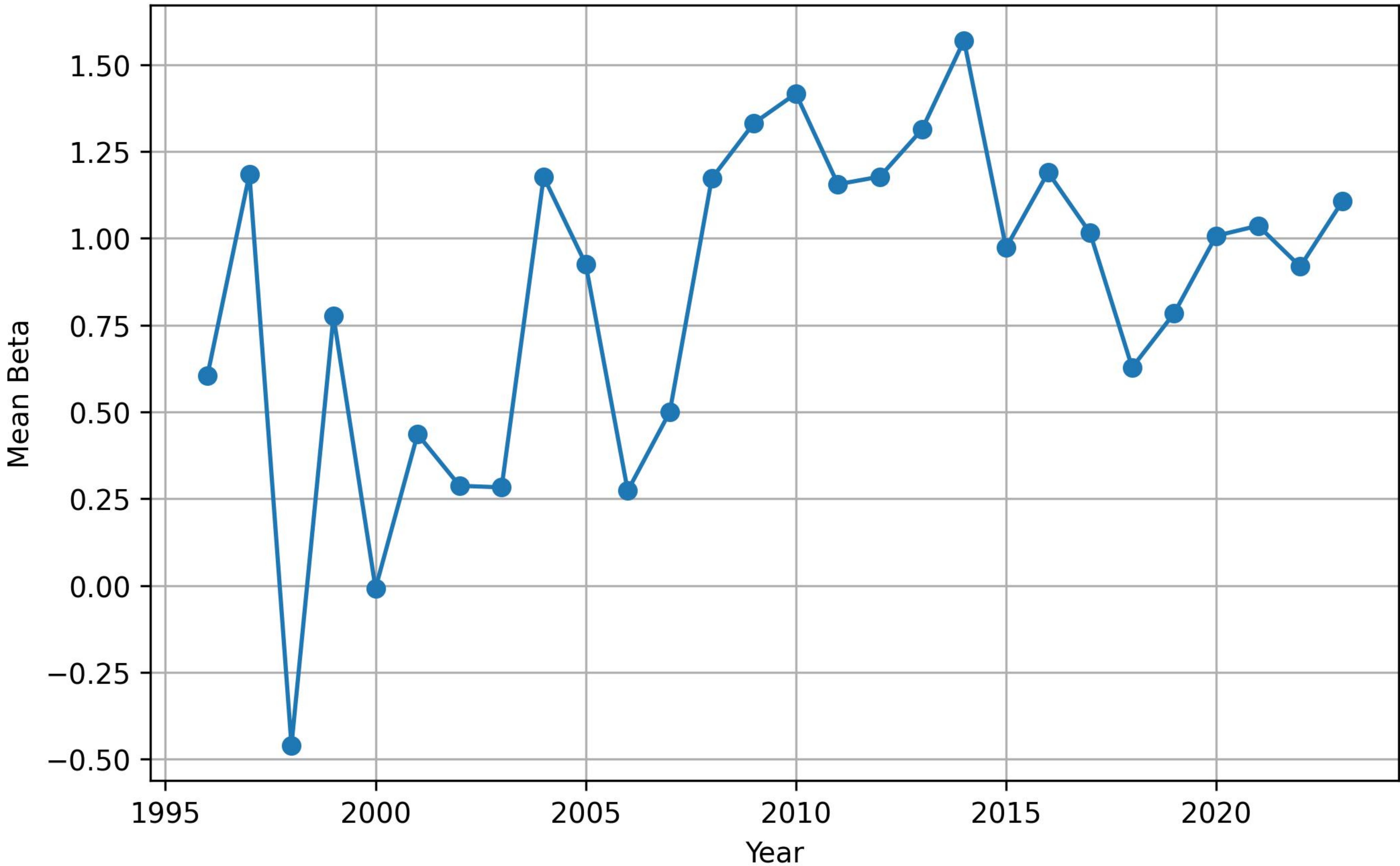
# Industry Mean Beta (12m) — Wholesale Trade



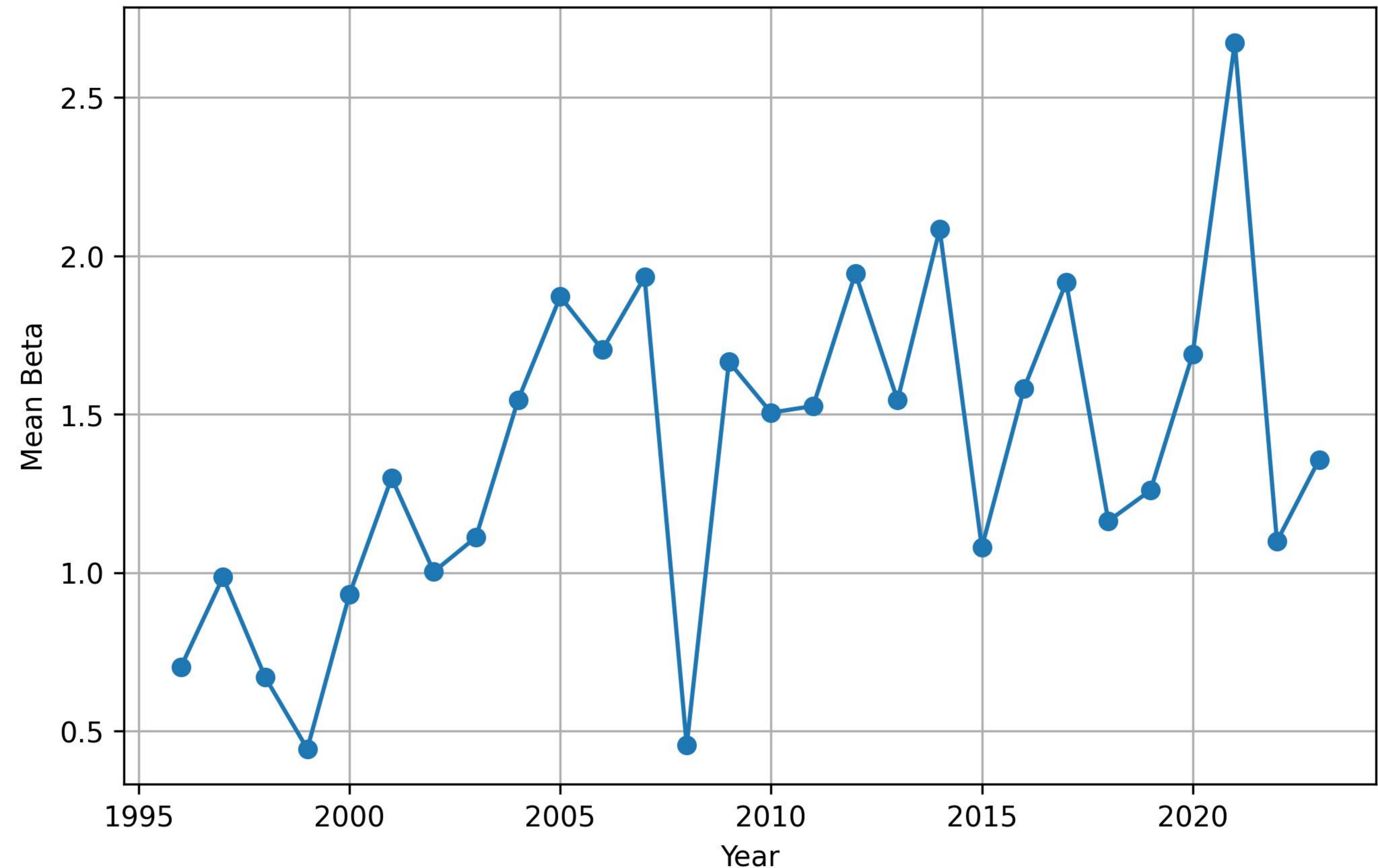
# Industry Mean Beta by Year (window=12m)



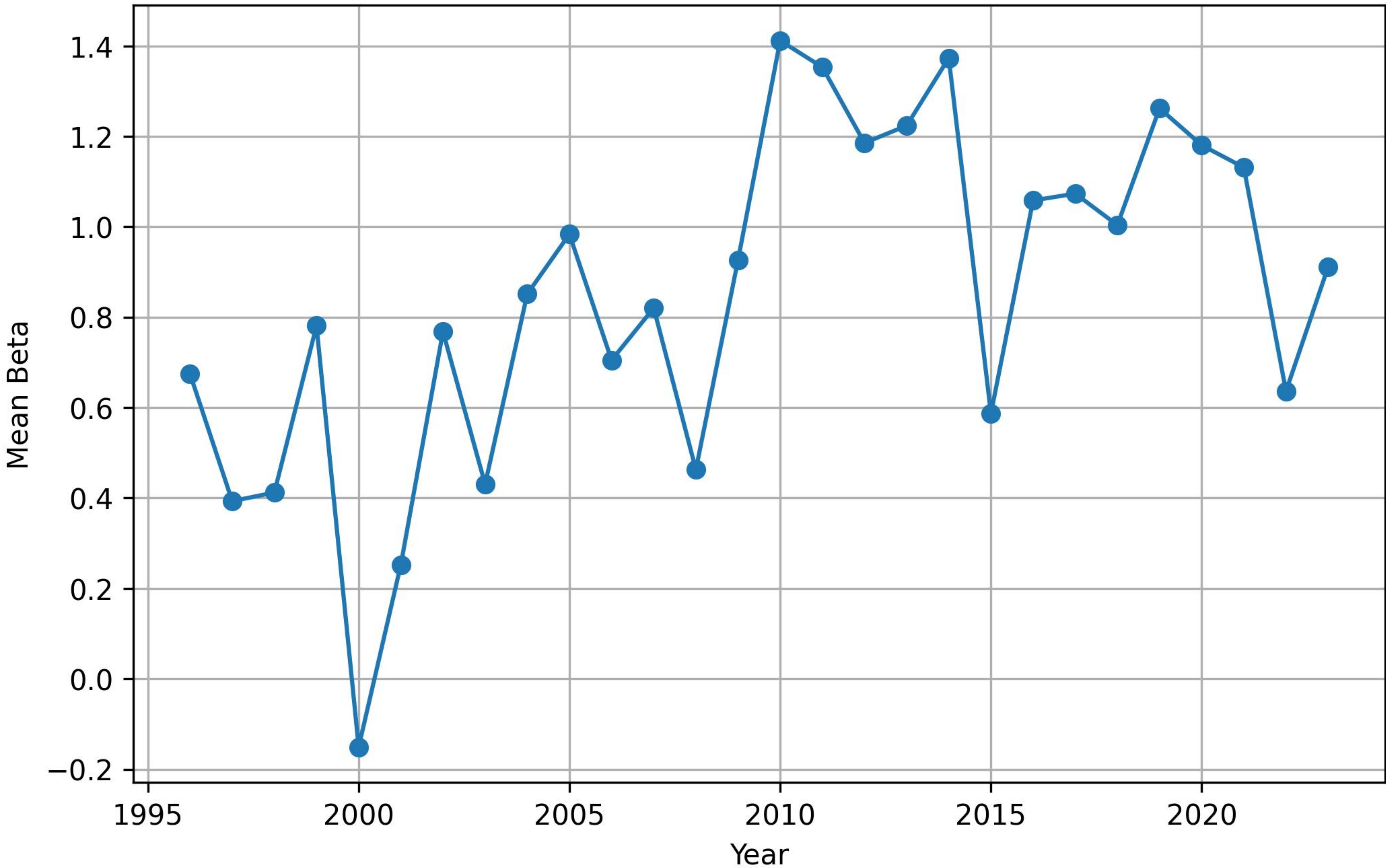
# Industry Mean Beta (24m) — Agriculture, Forestry & Fishing



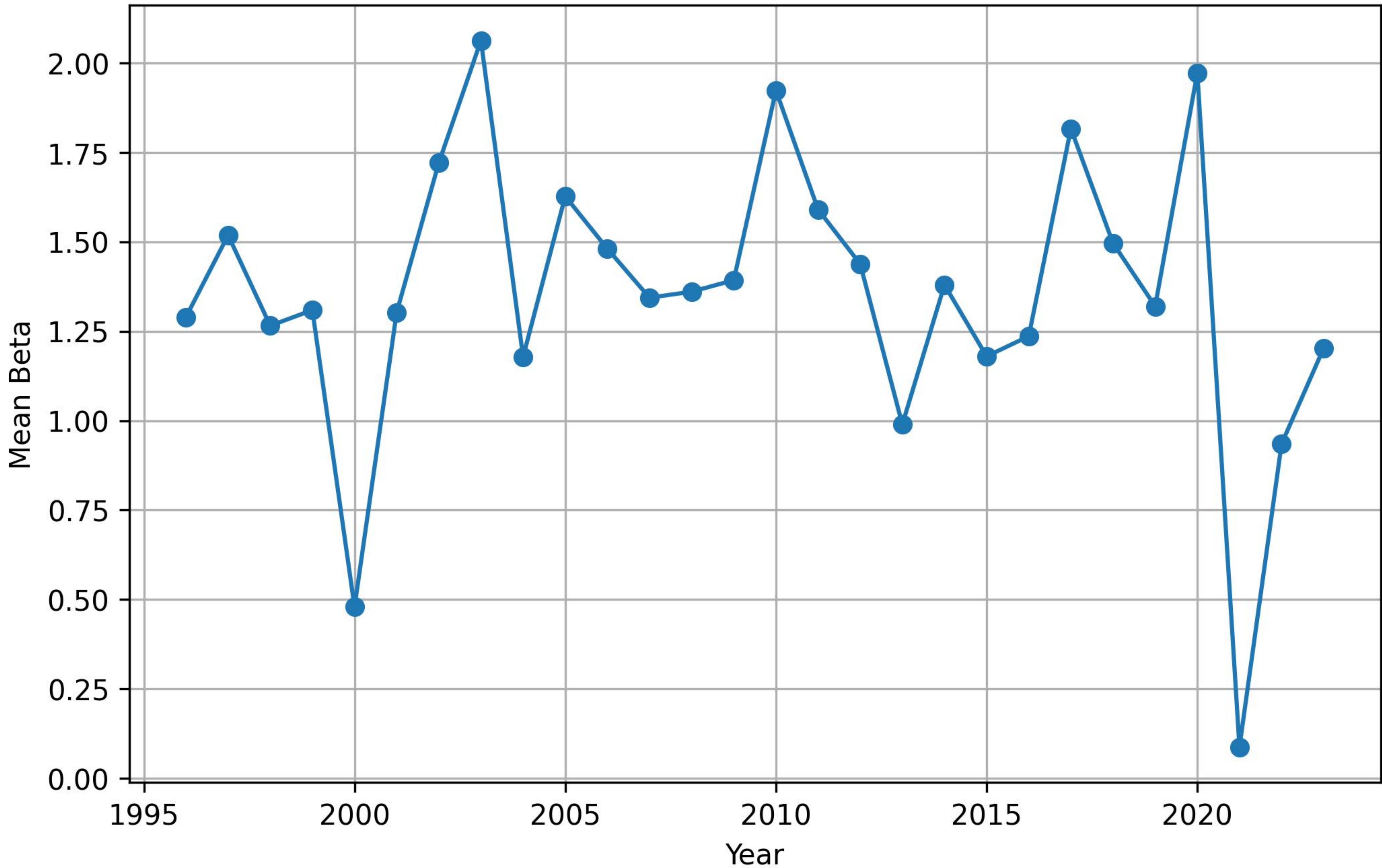
# Industry Mean Beta (24m) — Construction



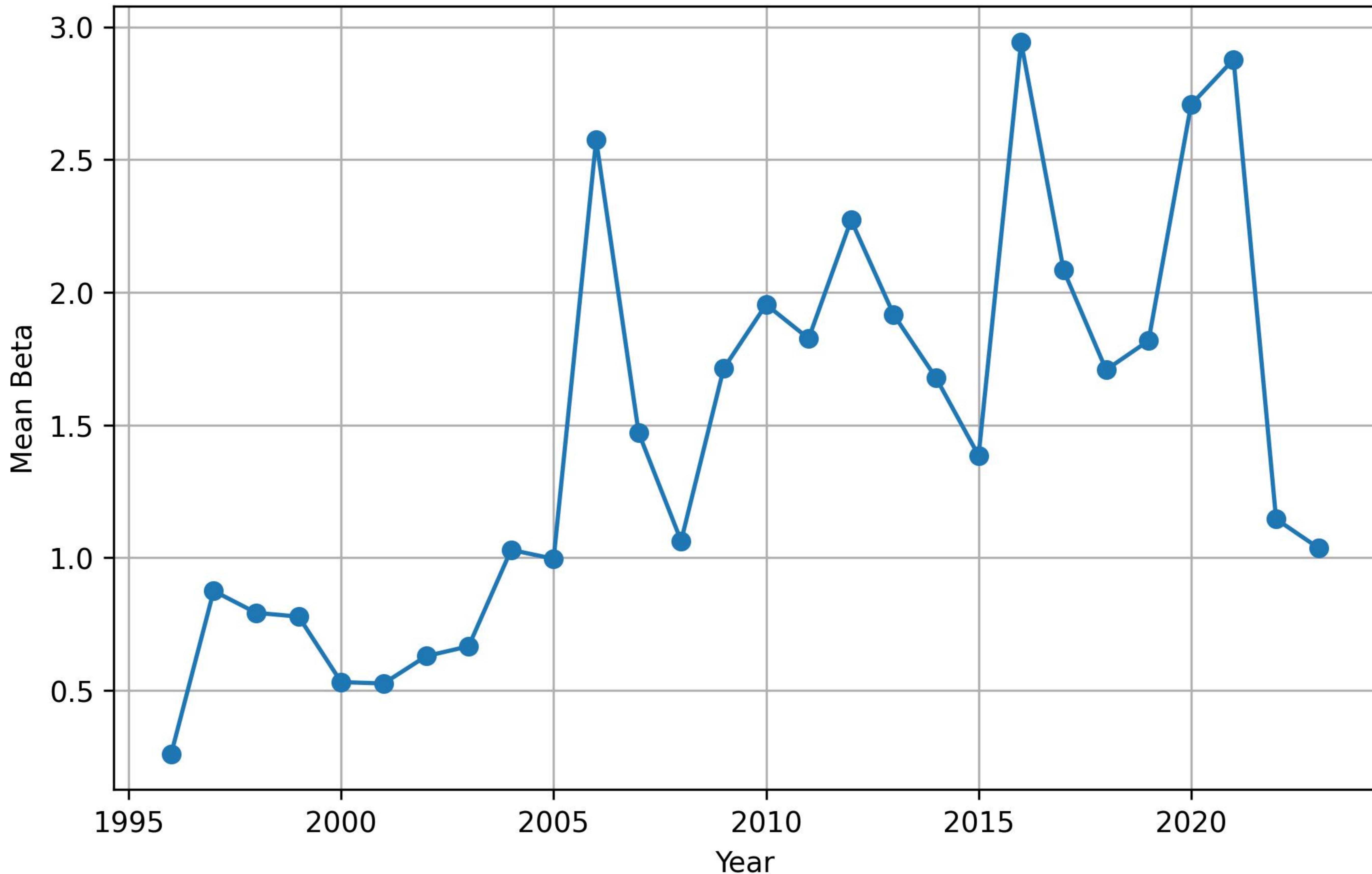
# Industry Mean Beta (24m) — Finance, Insurance & Real Estate



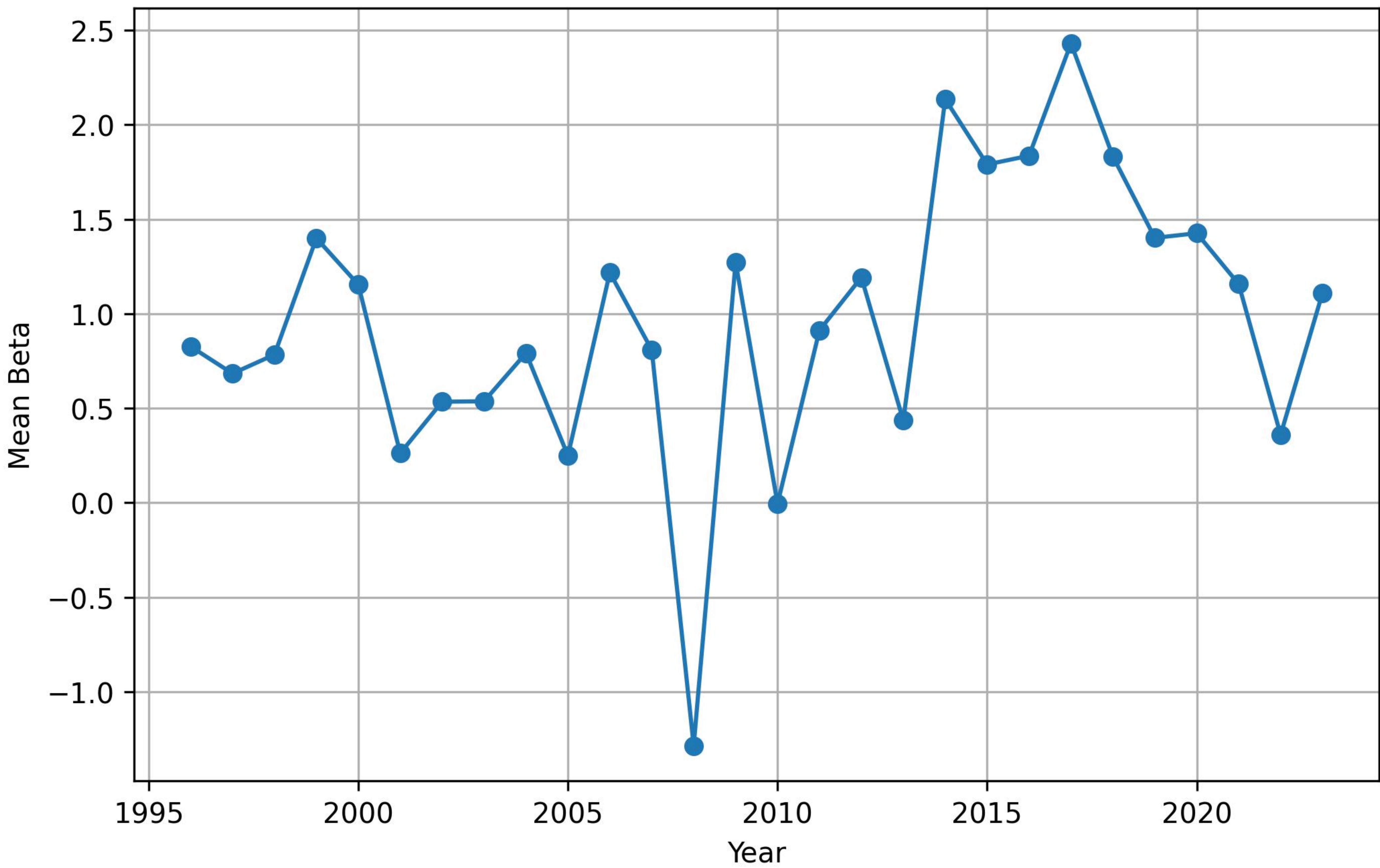
# Industry Mean Beta (24m) — Manufacturing



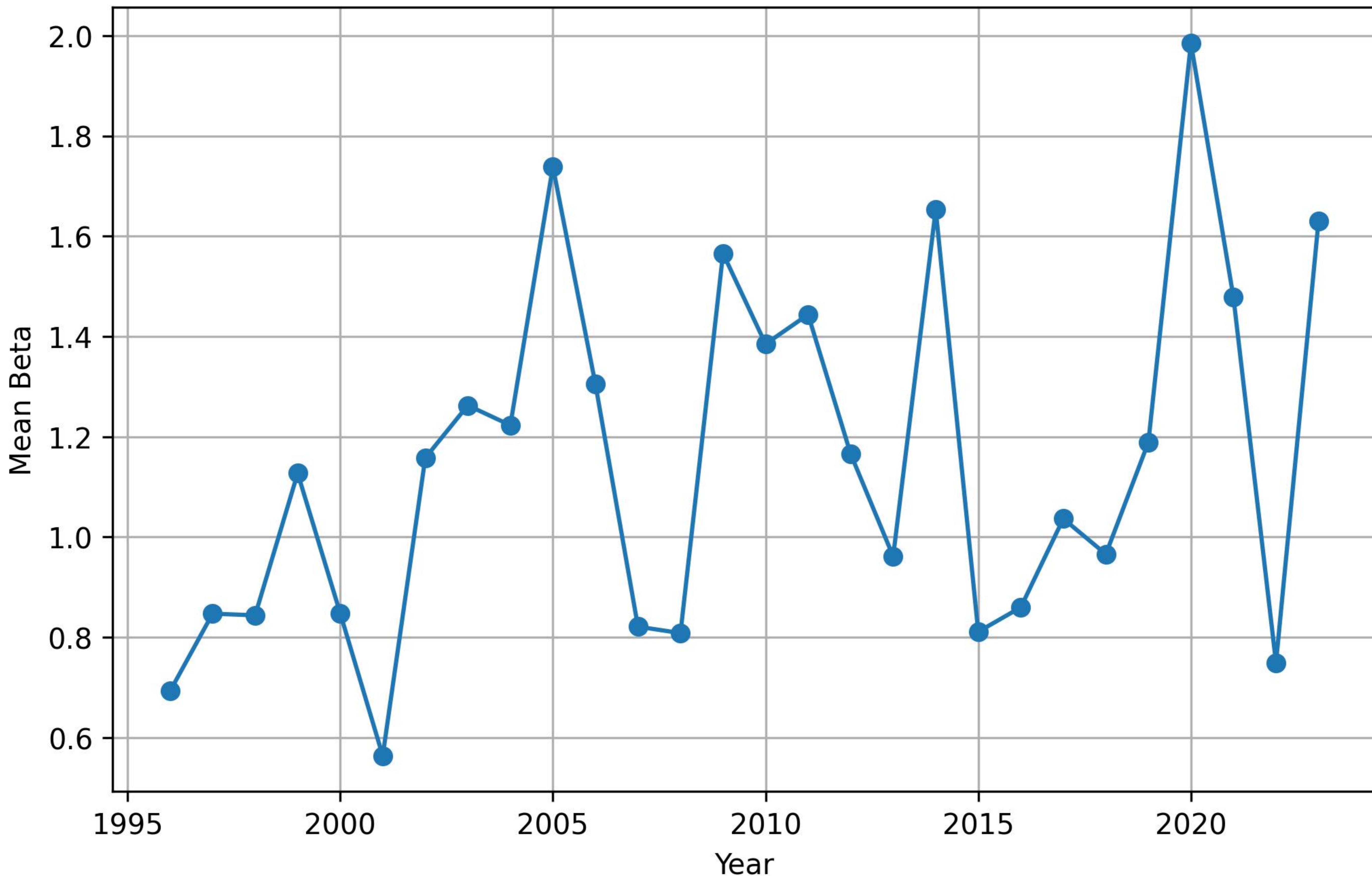
## Industry Mean Beta (24m) — Mining



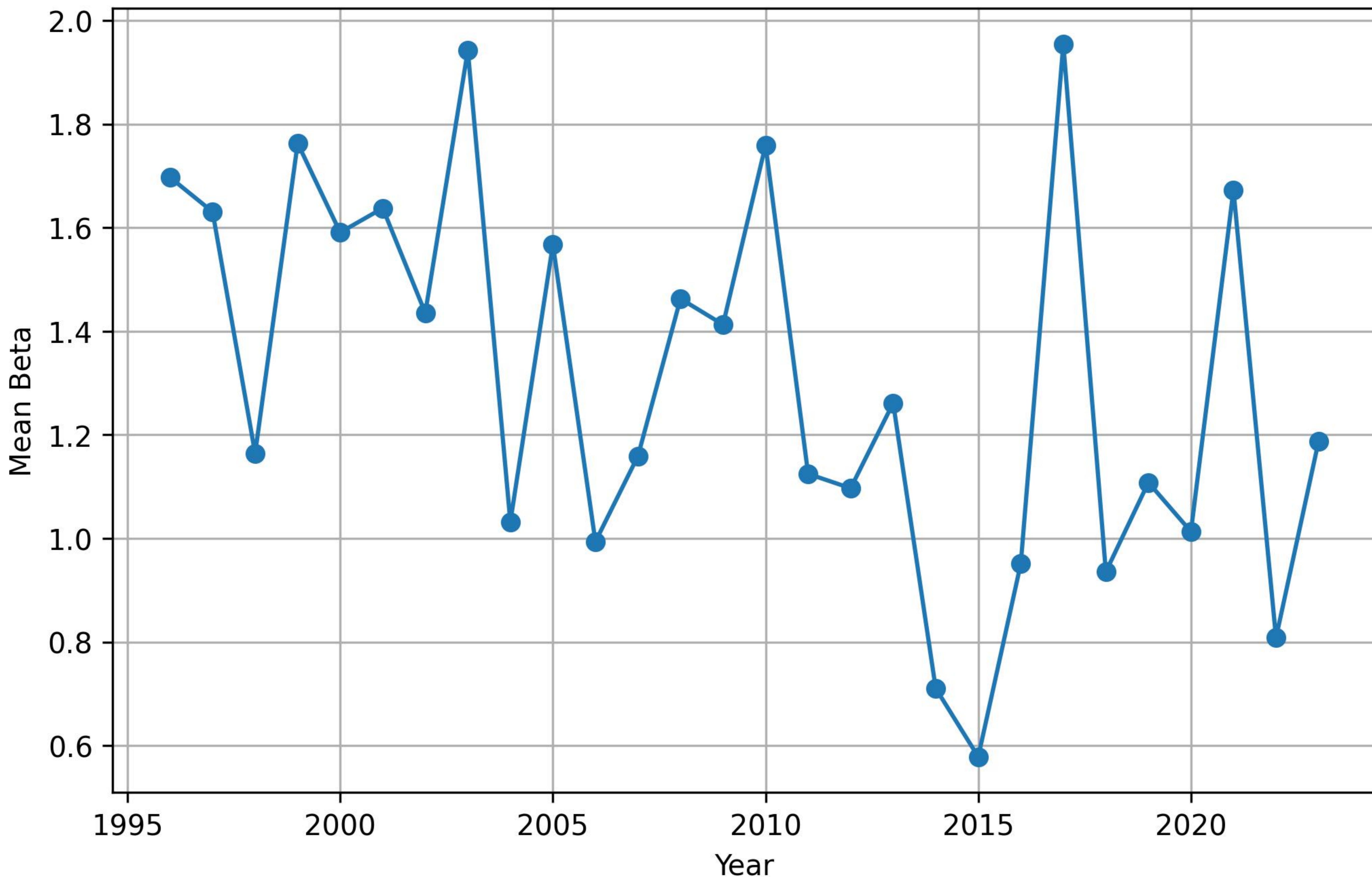
# Industry Mean Beta (24m) — Public Administration



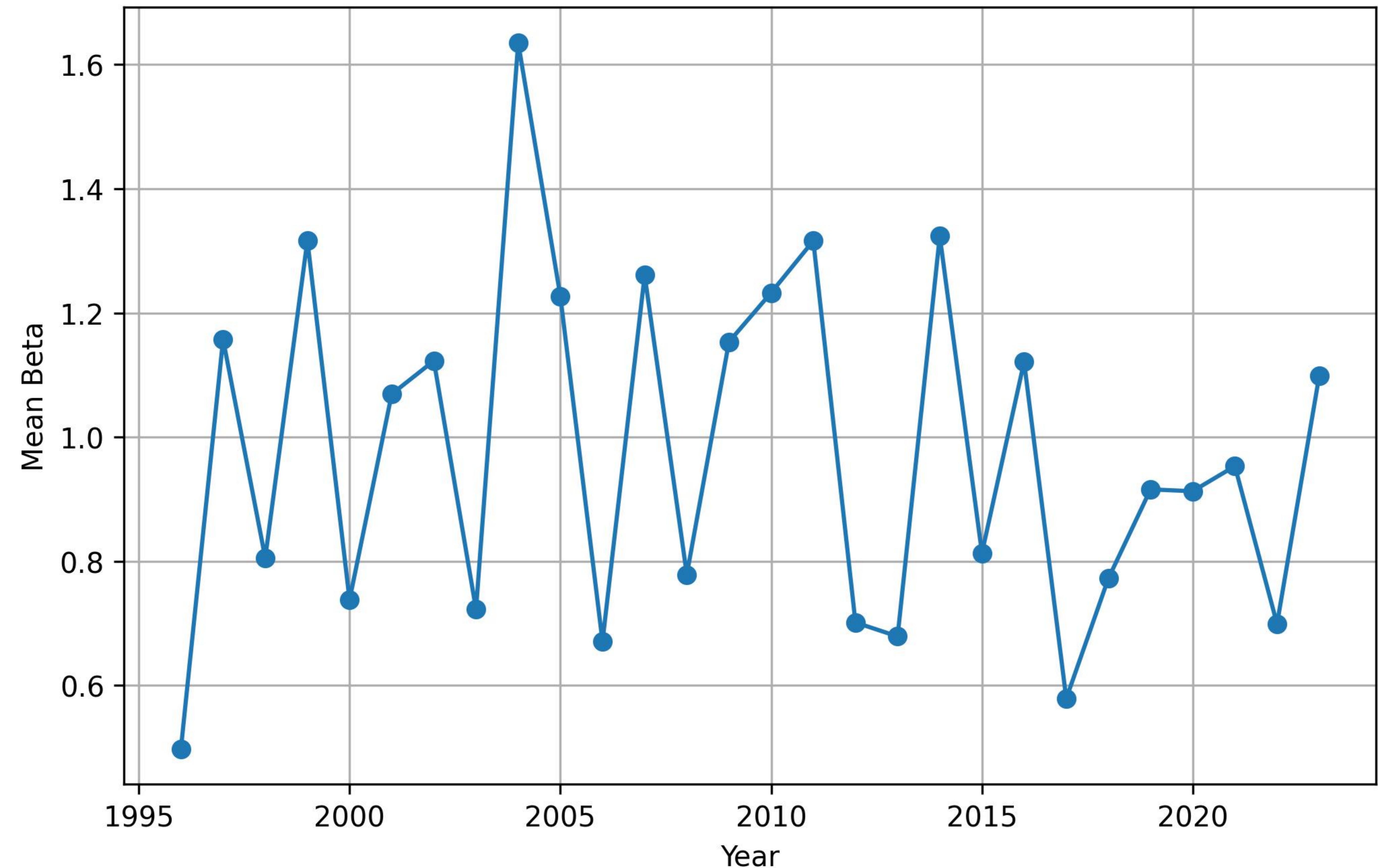
# Industry Mean Beta (24m) — Retail Trade



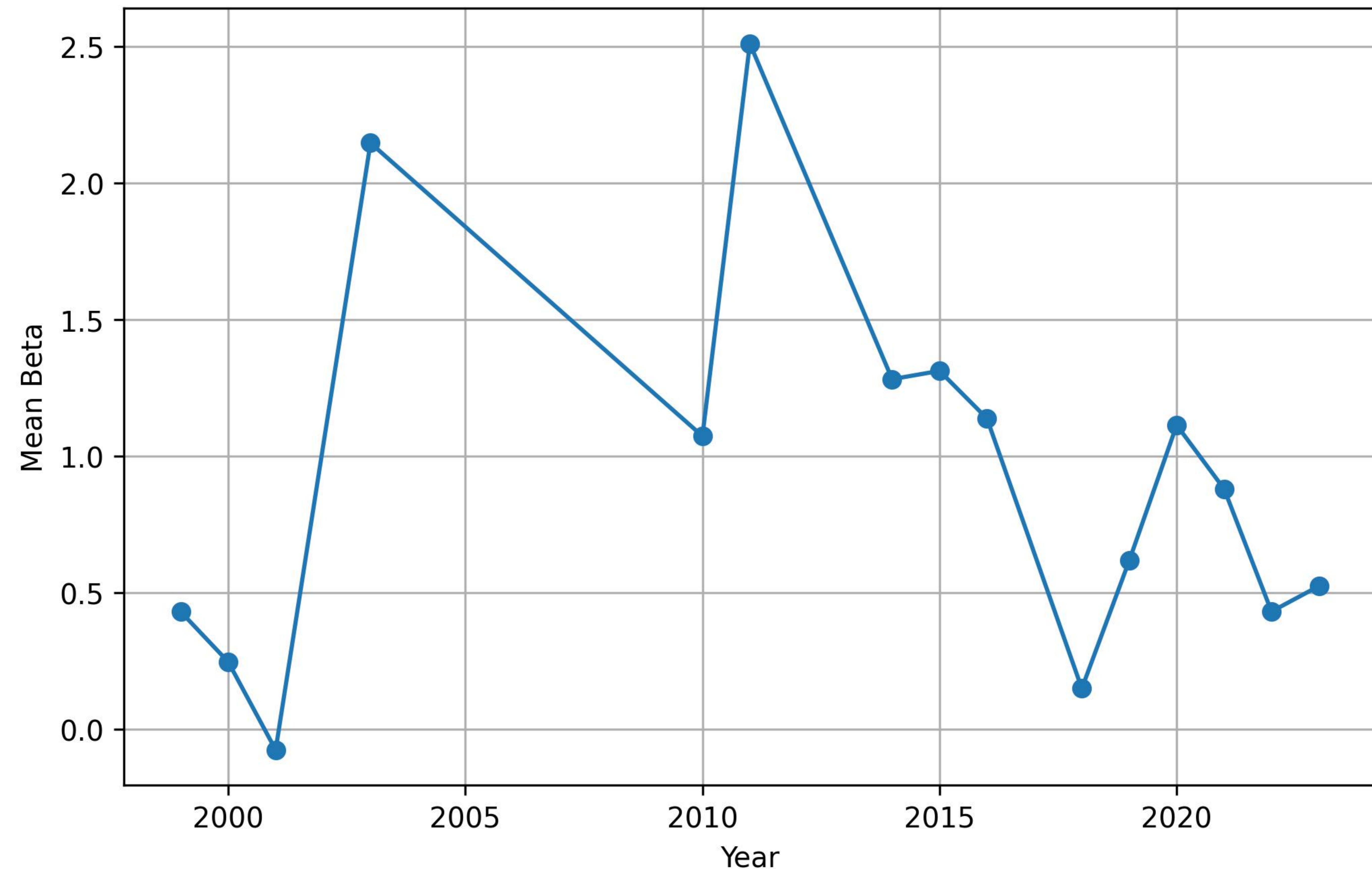
## Industry Mean Beta (24m) — Services



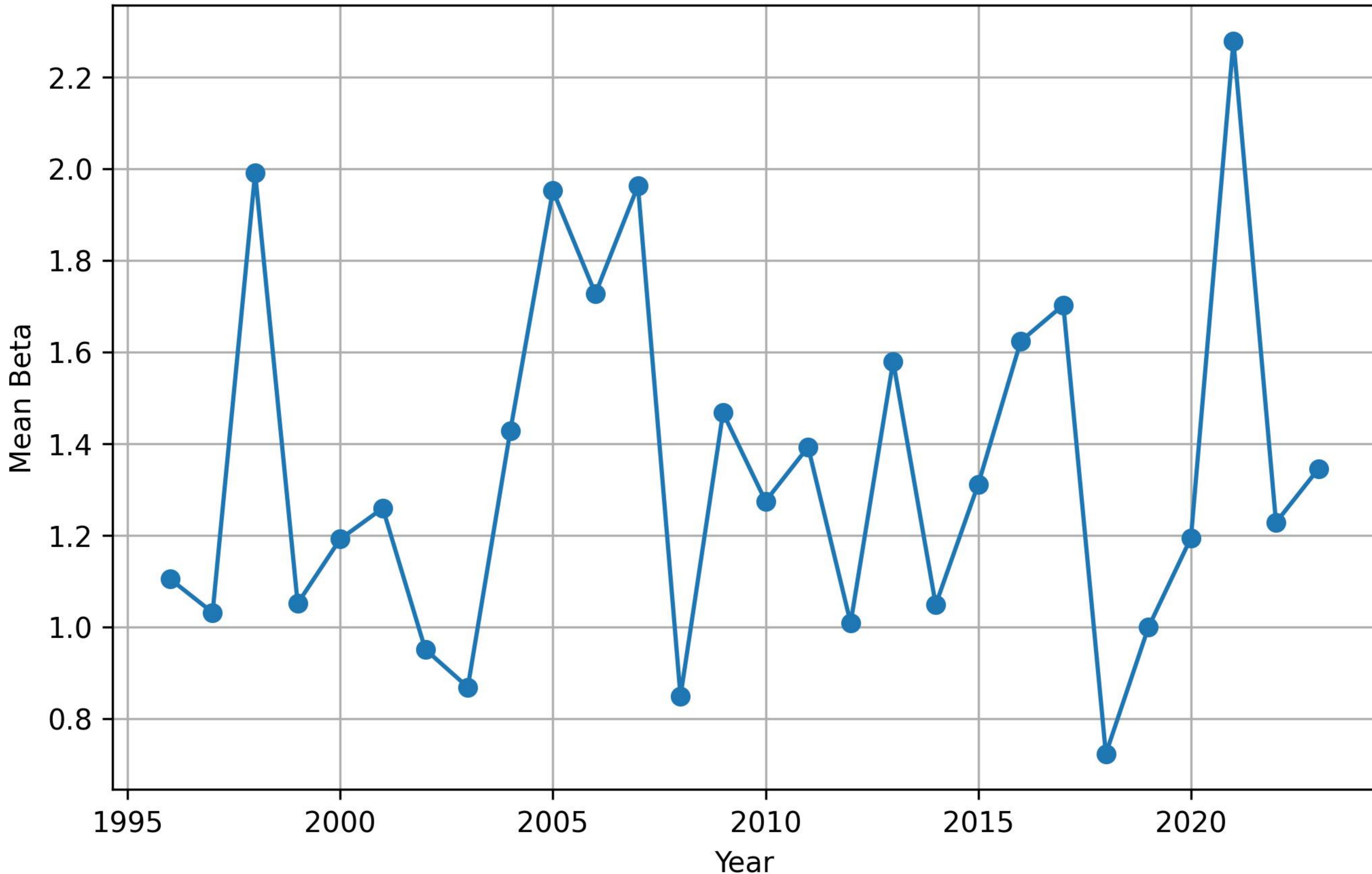
# Industry Mean Beta (24m) — Transportation & Utilities



## Industry Mean Beta (24m) — Unknown



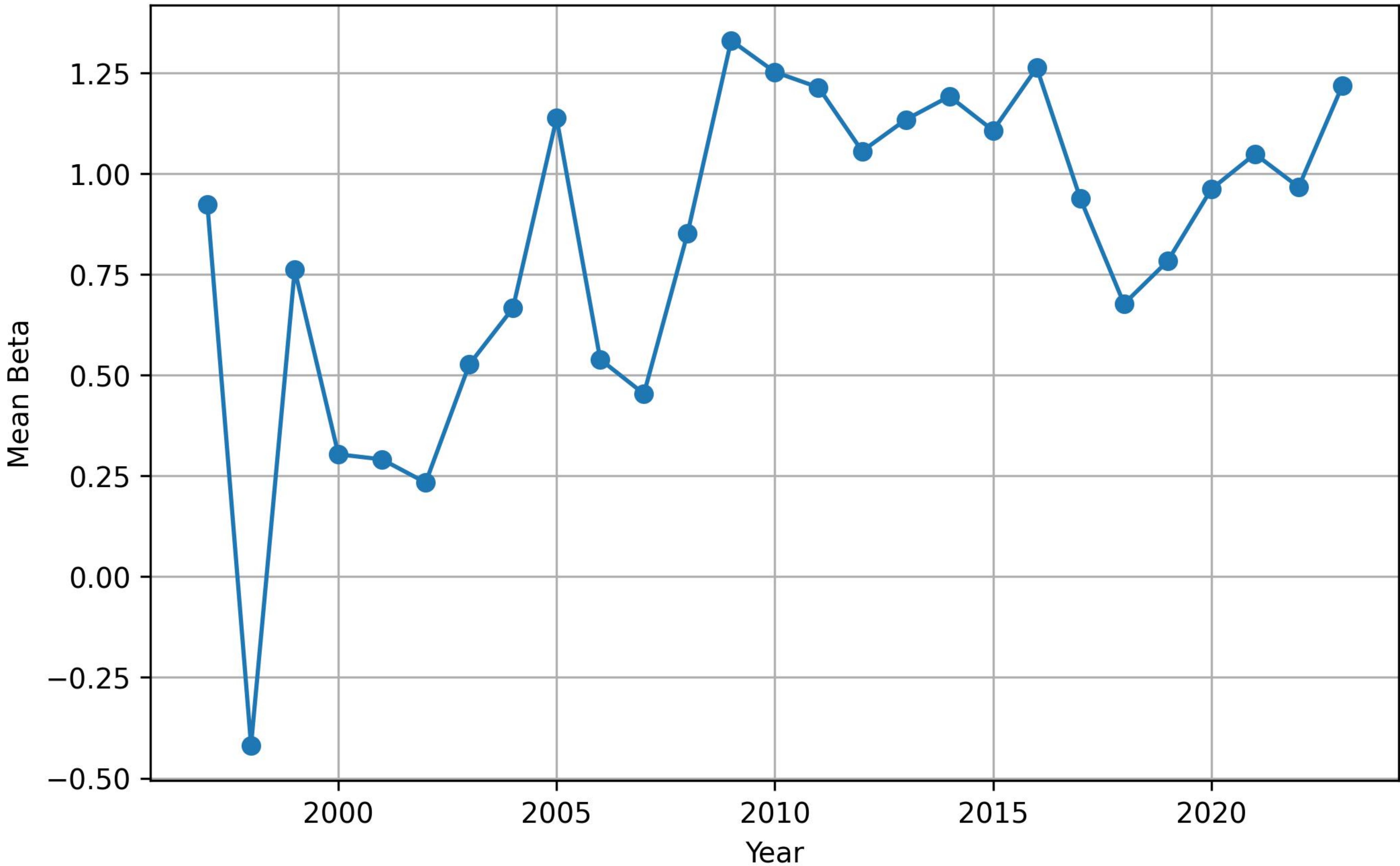
# Industry Mean Beta (24m) — Wholesale Trade



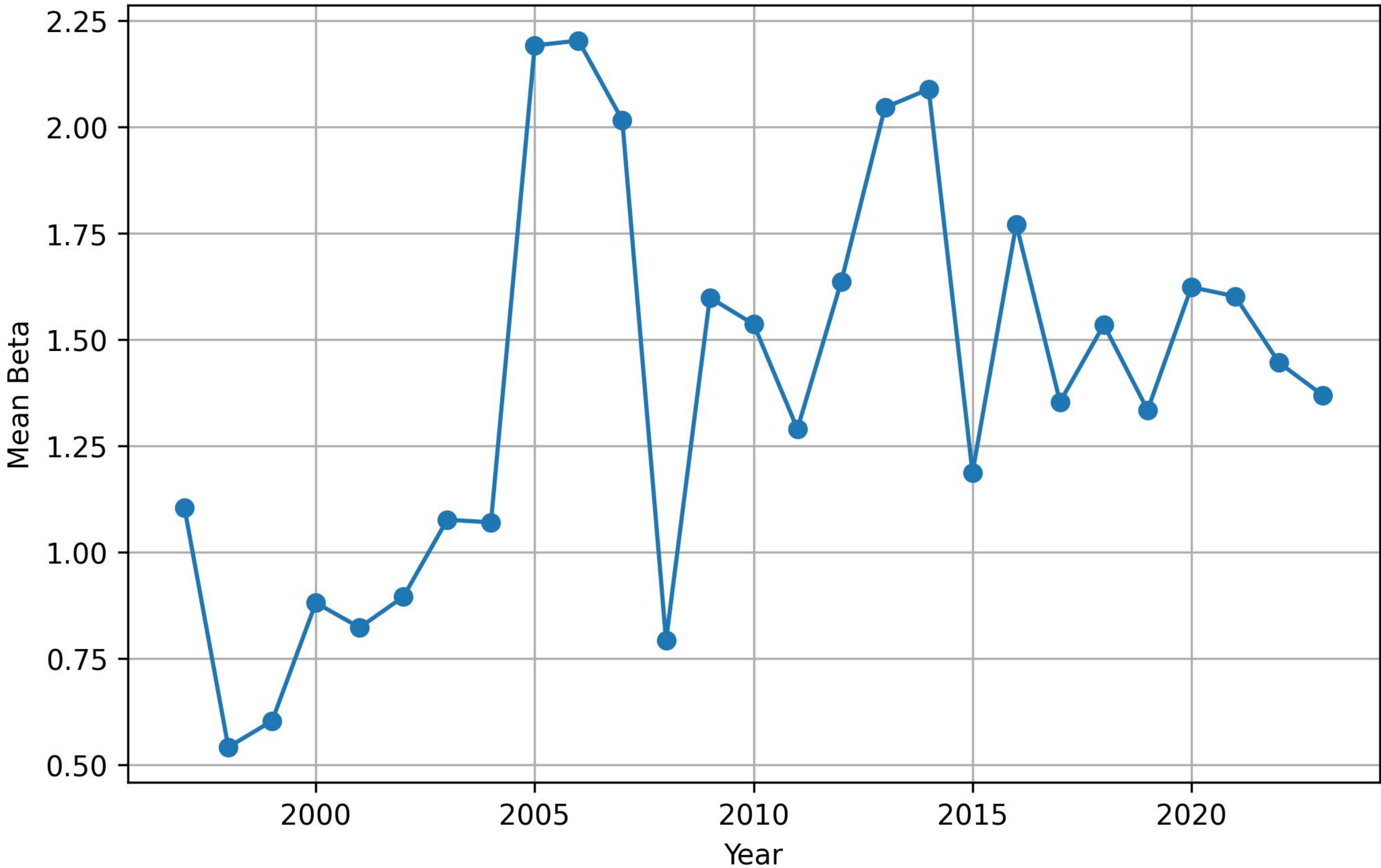
# Industry Mean Beta by Year (window=24m)



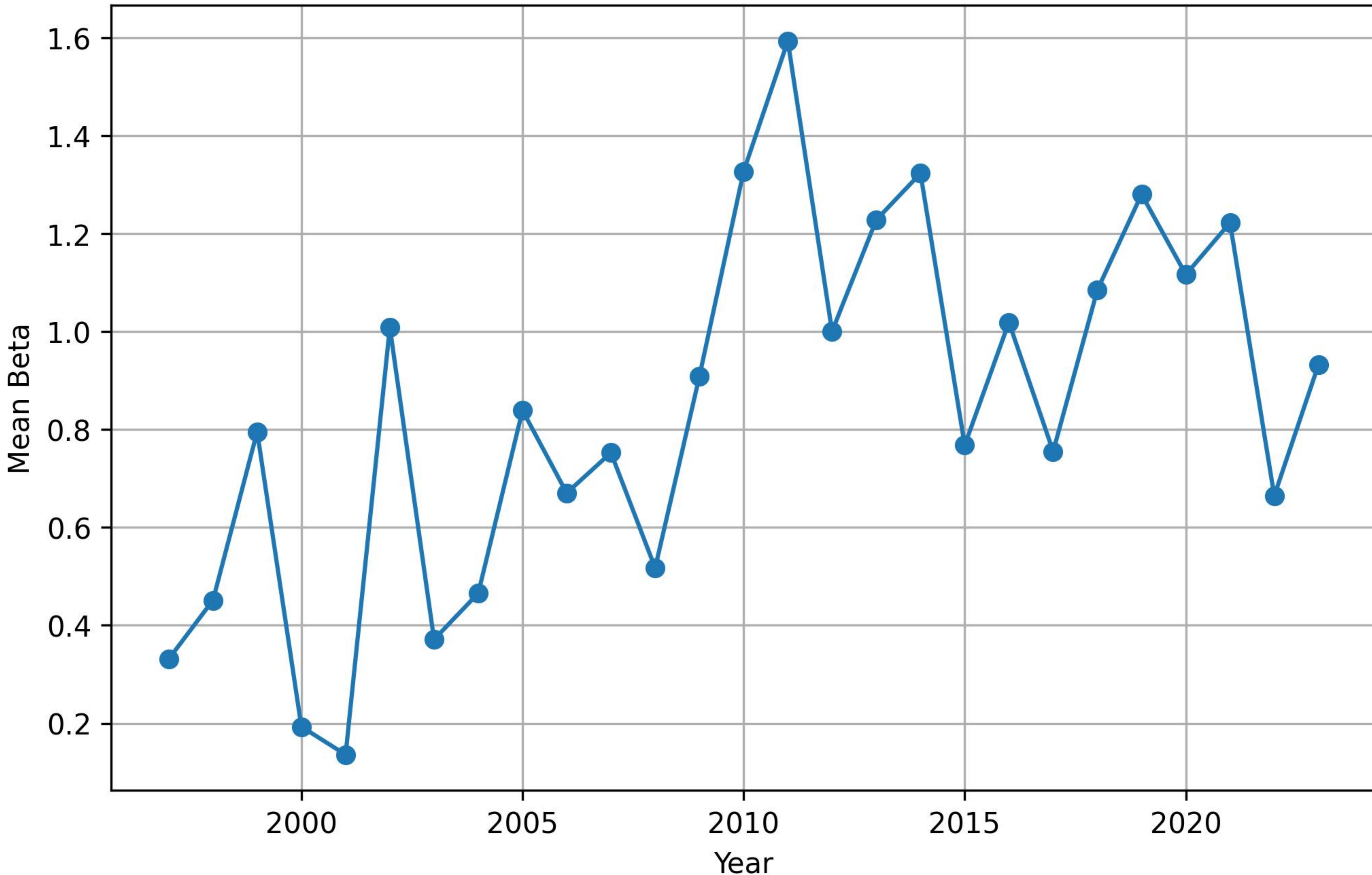
# Industry Mean Beta (36m) — Agriculture, Forestry & Fishing



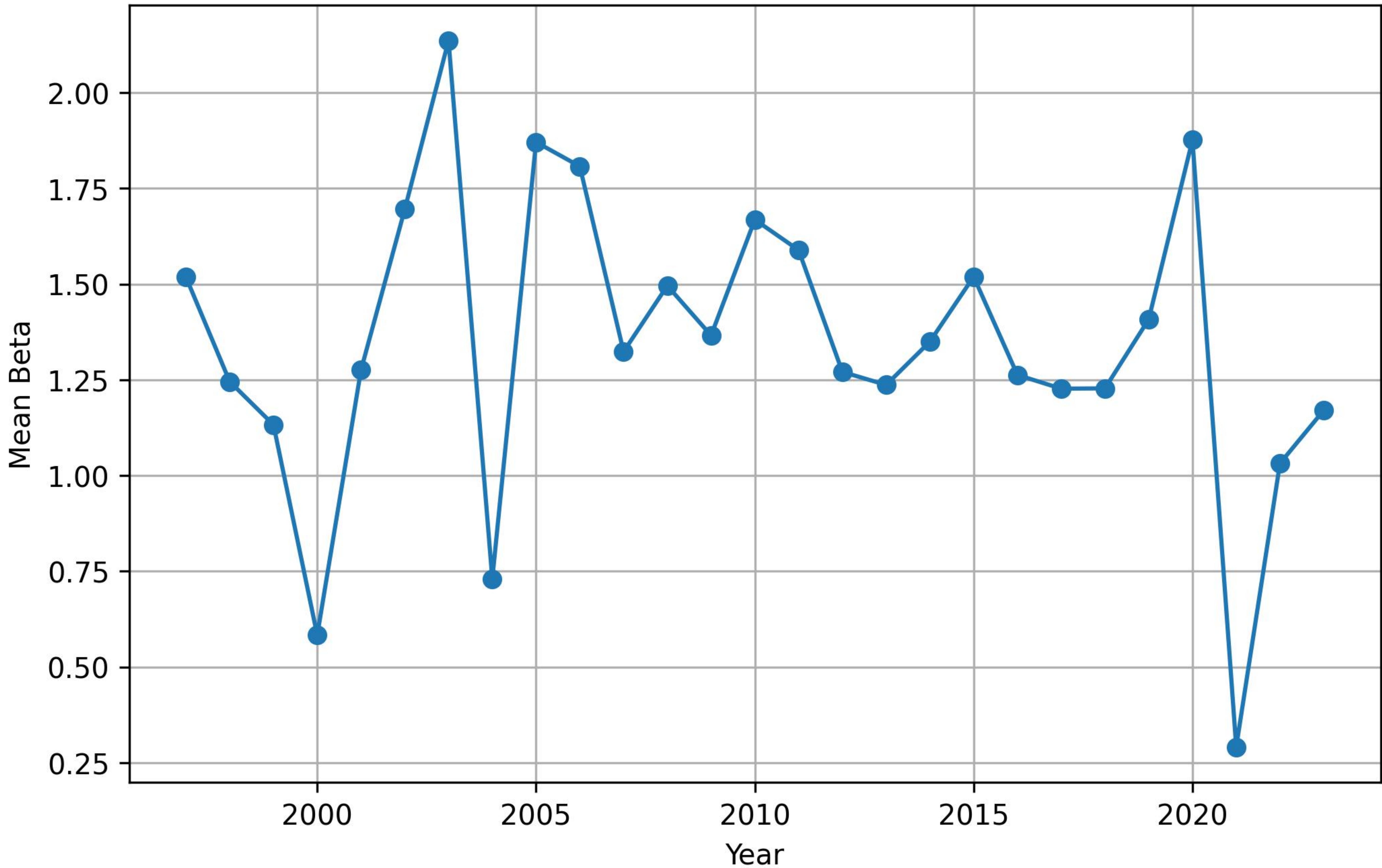
## Industry Mean Beta (36m) — Construction



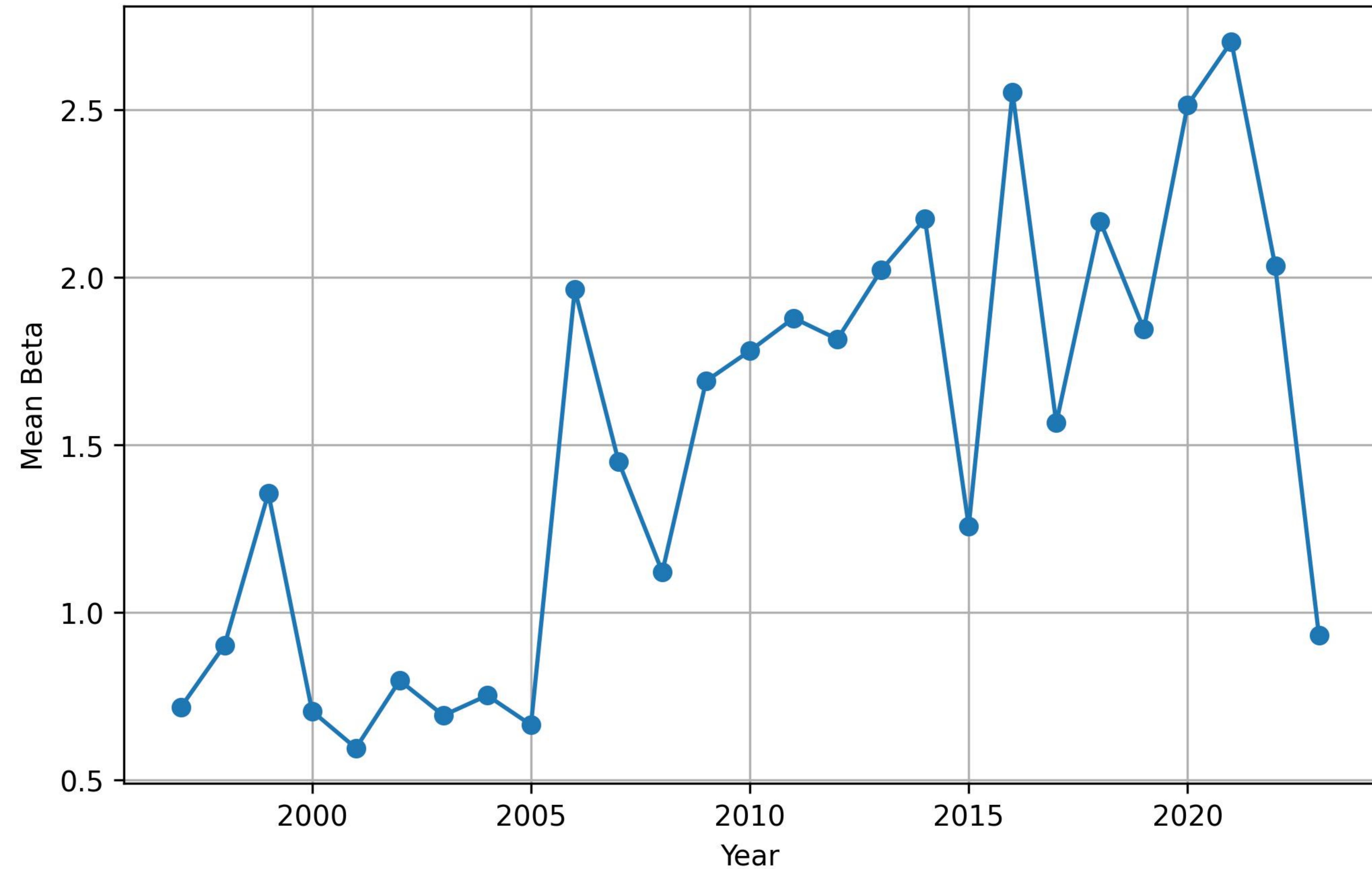
# Industry Mean Beta (36m) — Finance, Insurance & Real Estate



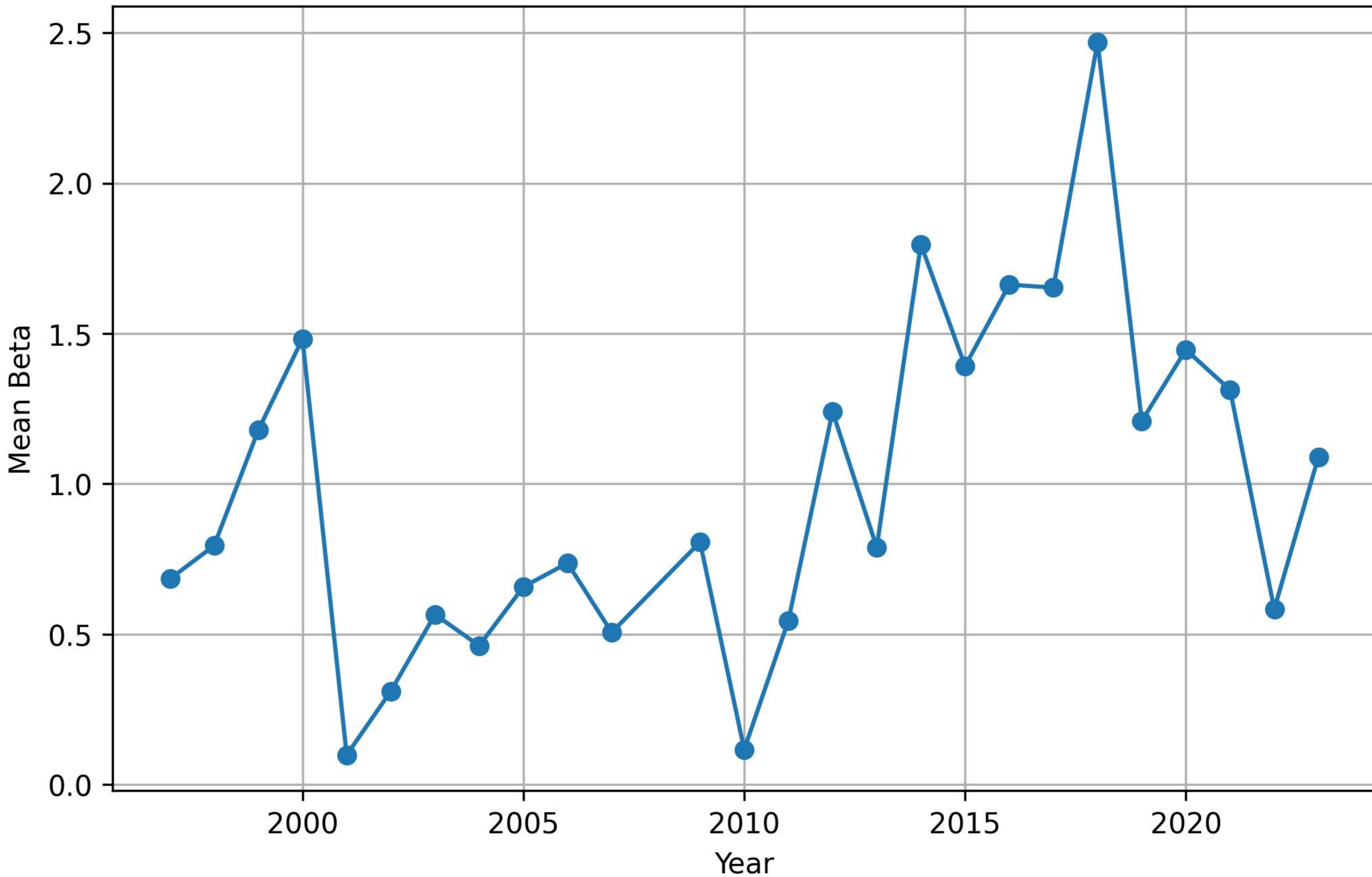
# Industry Mean Beta (36m) — Manufacturing



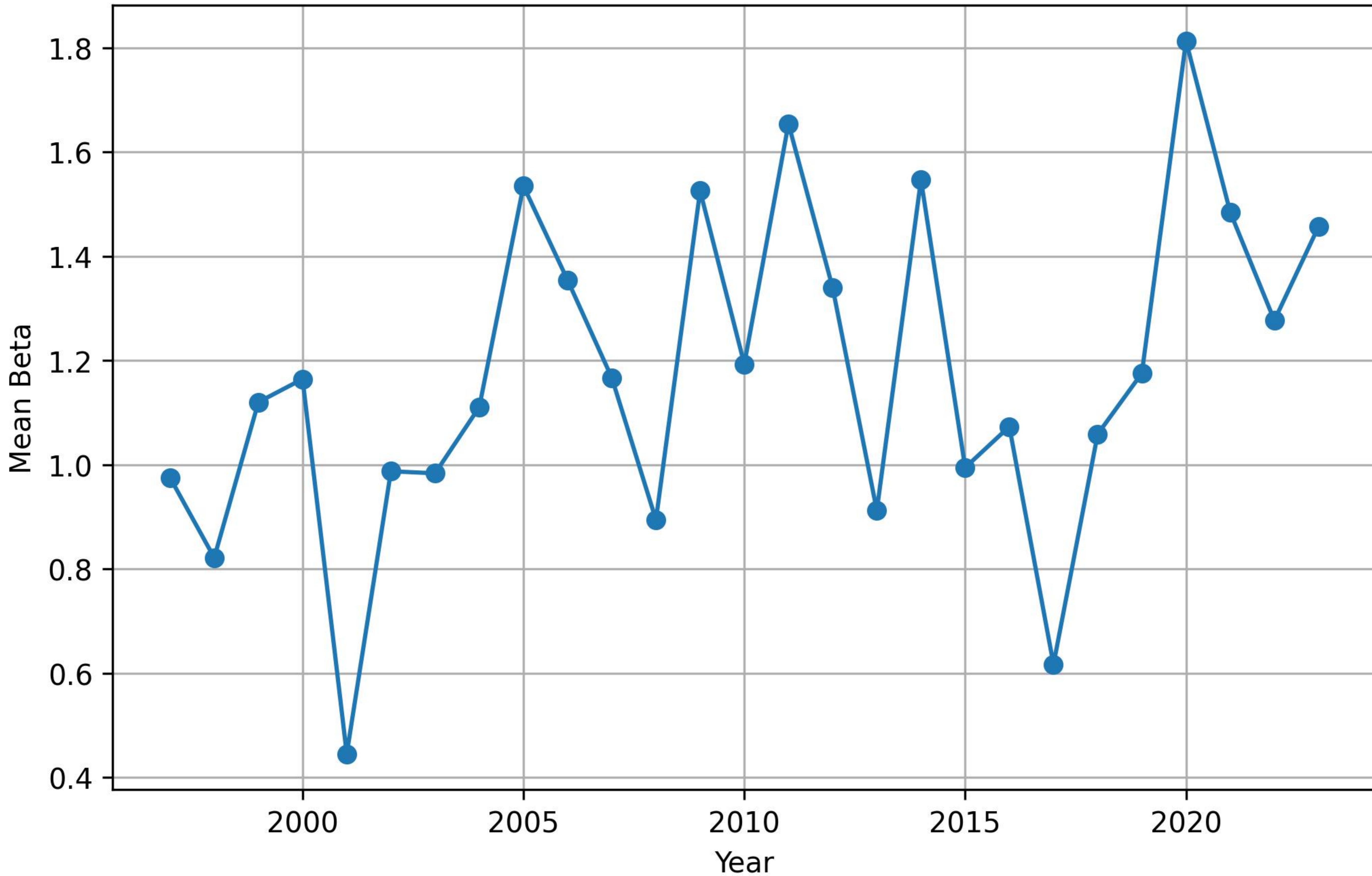
# Industry Mean Beta (36m) — Mining



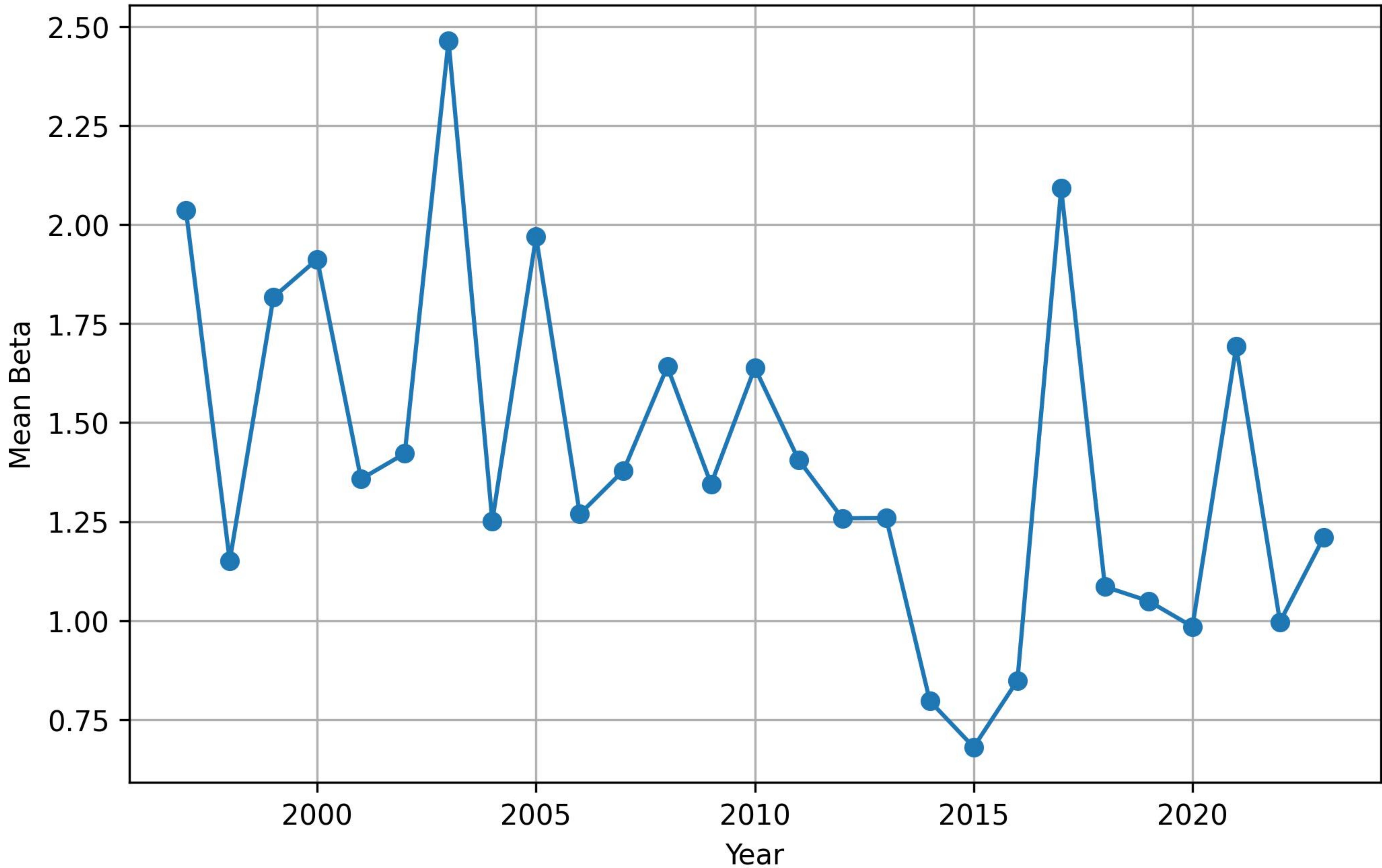
# Industry Mean Beta (36m) — Public Administration



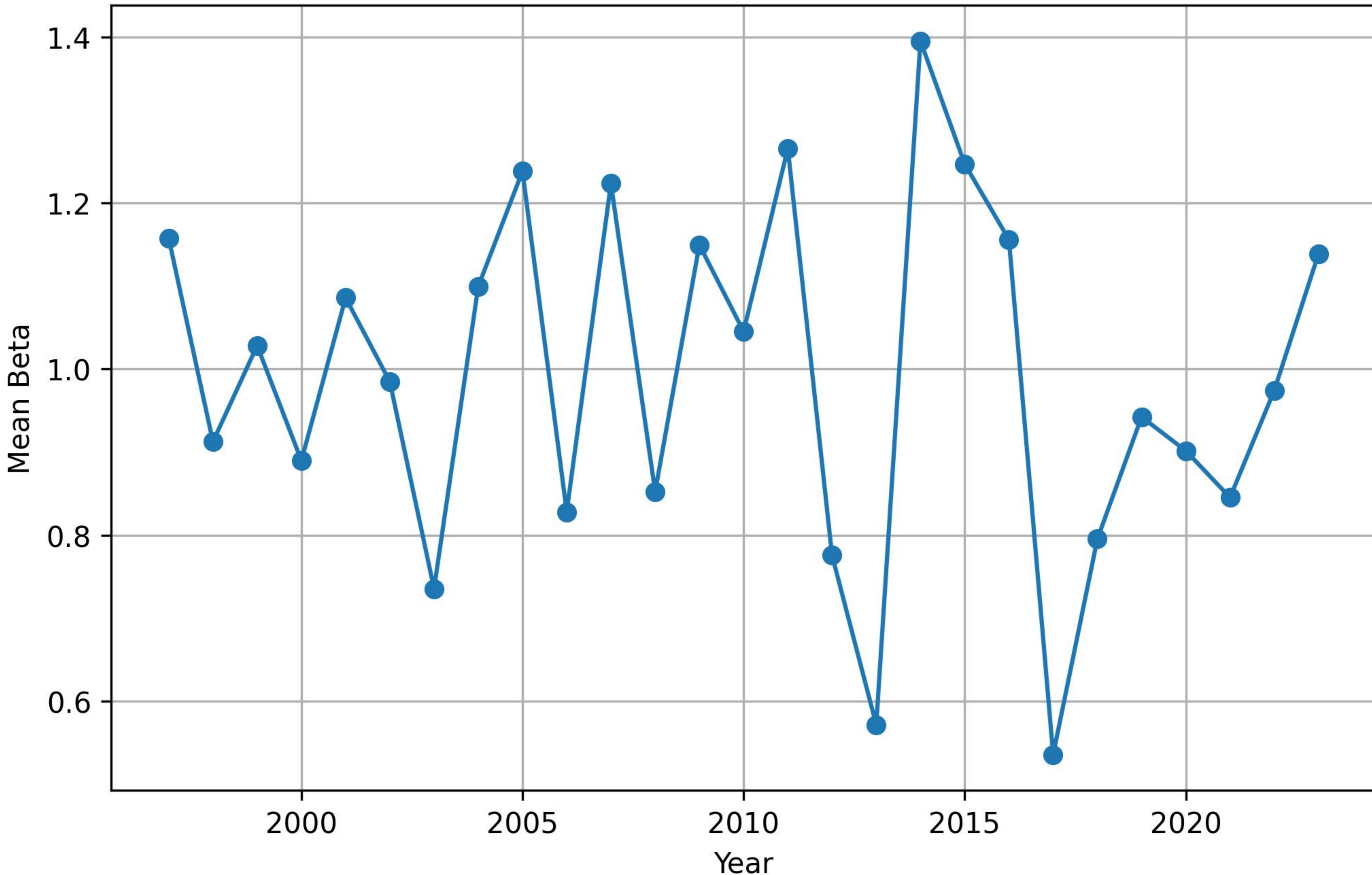
# Industry Mean Beta (36m) — Retail Trade



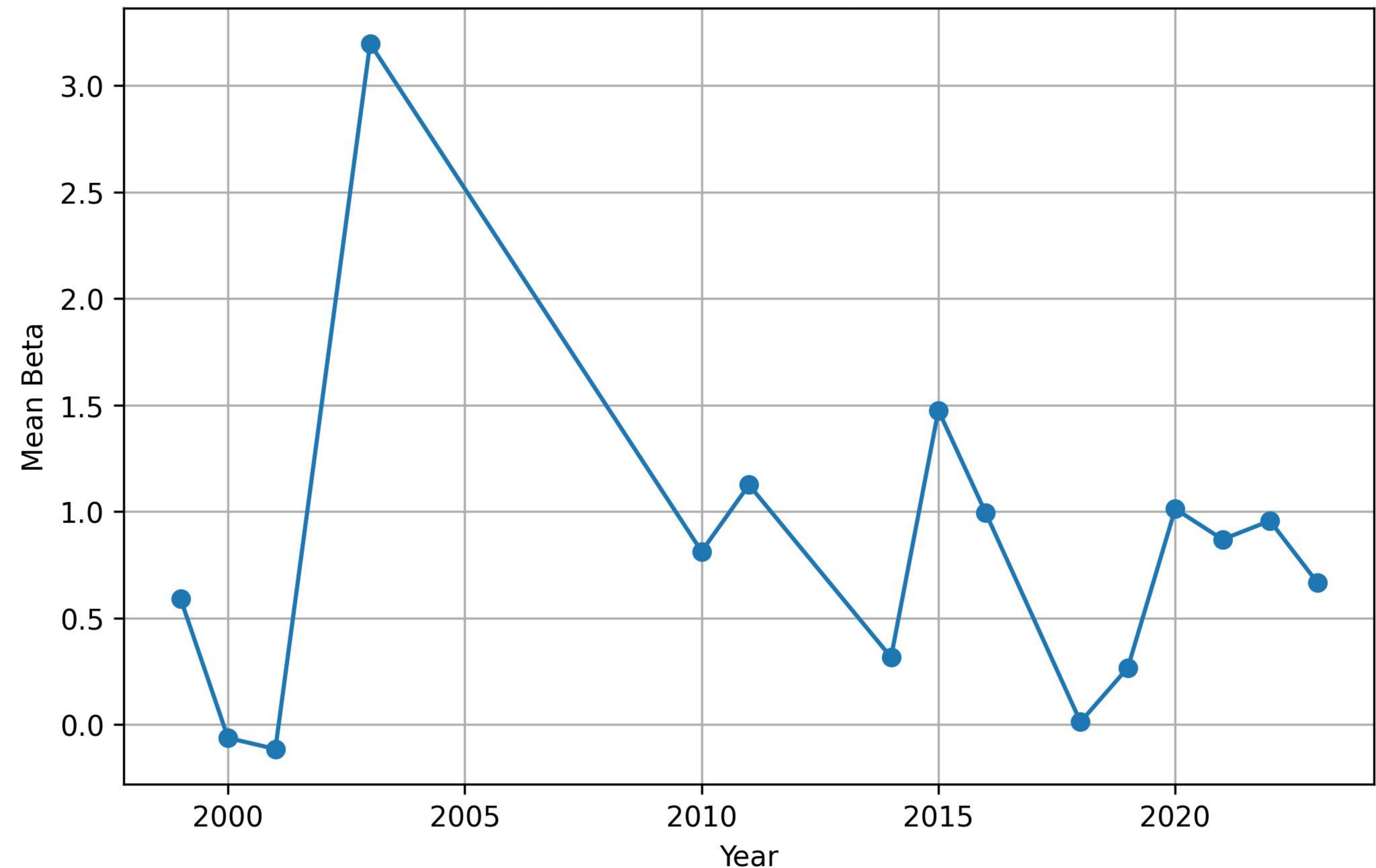
## Industry Mean Beta (36m) — Services



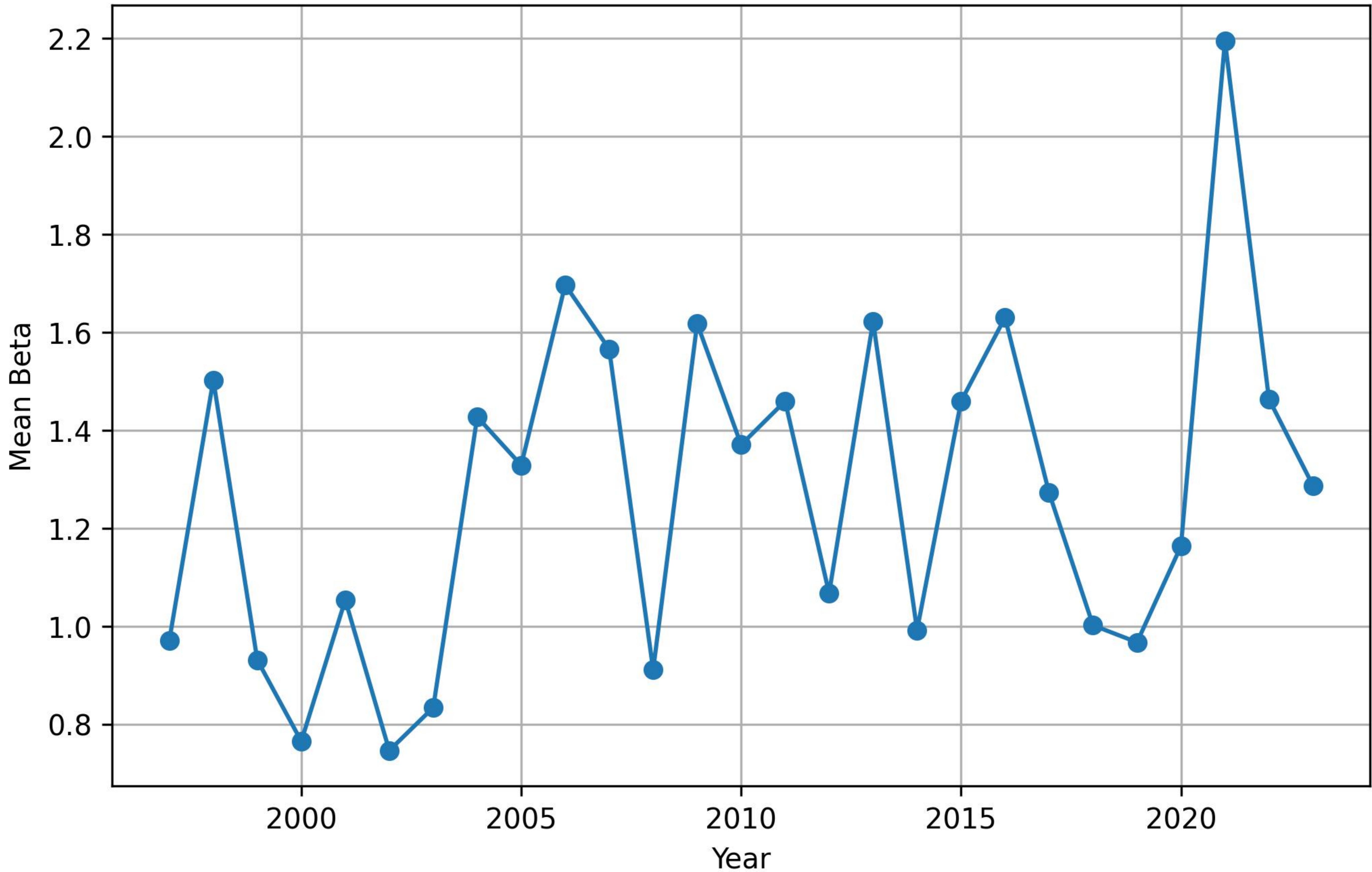
# Industry Mean Beta (36m) — Transportation & Utilities



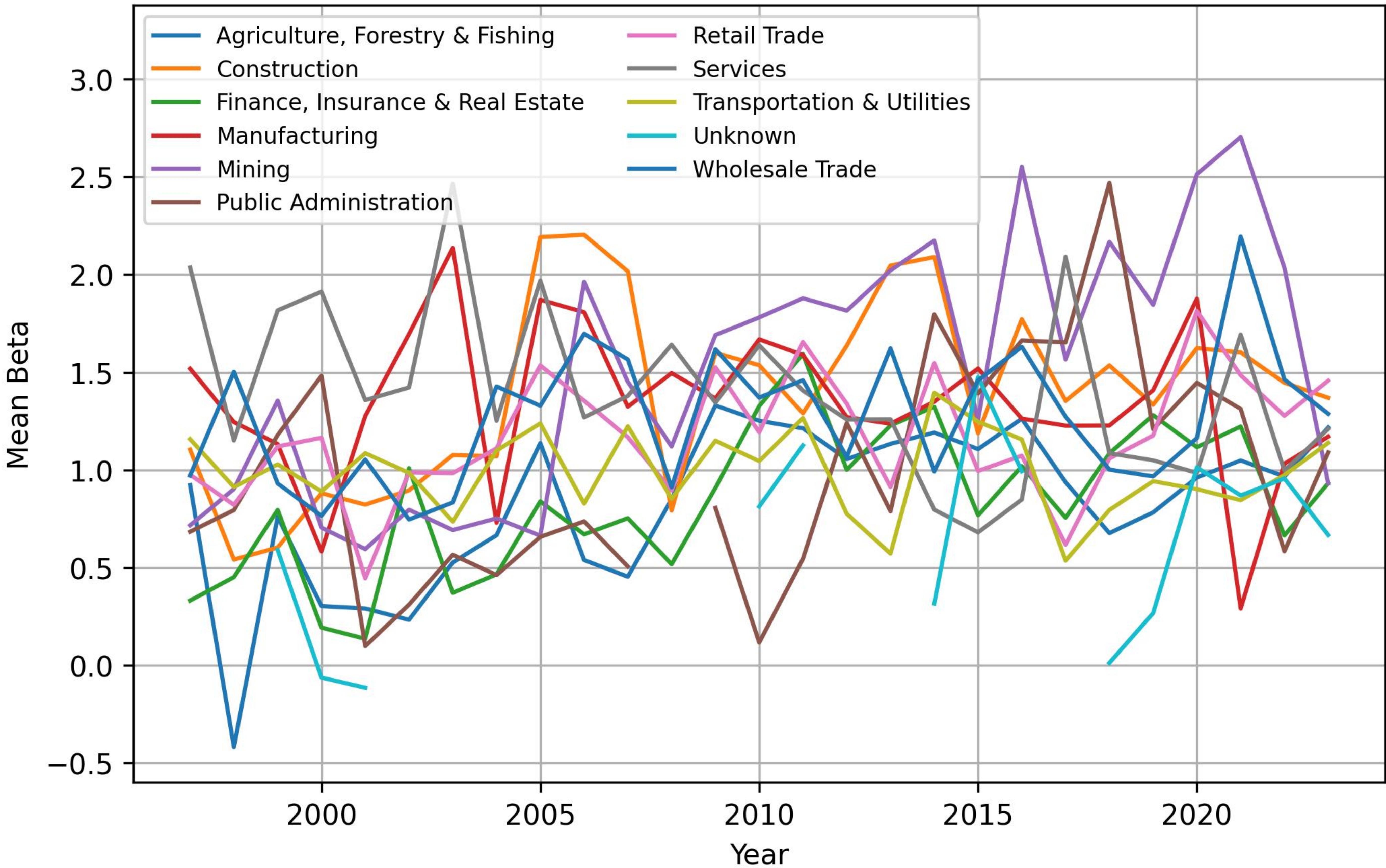
## Industry Mean Beta (36m) — Unknown



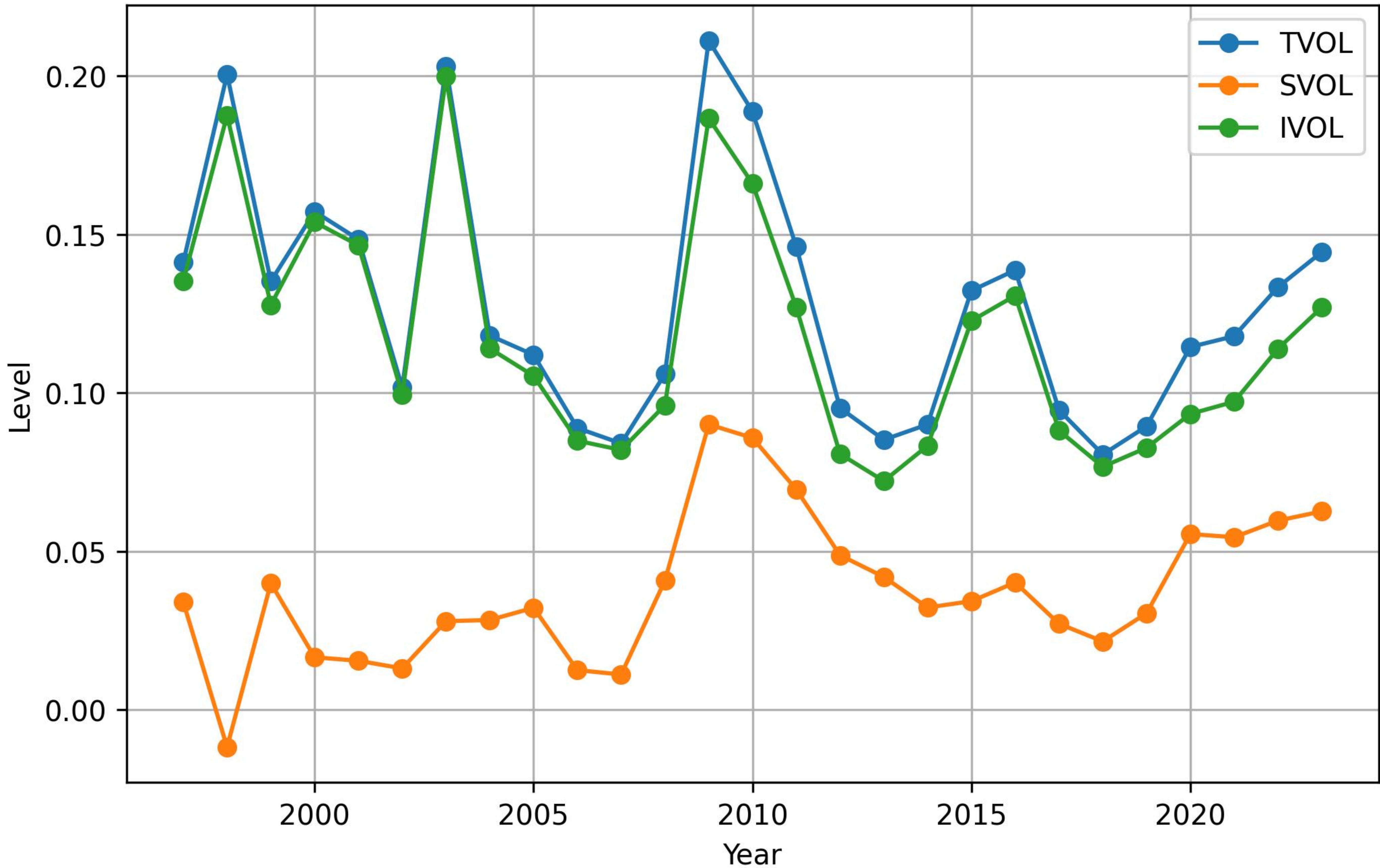
# Industry Mean Beta (36m) — Wholesale Trade



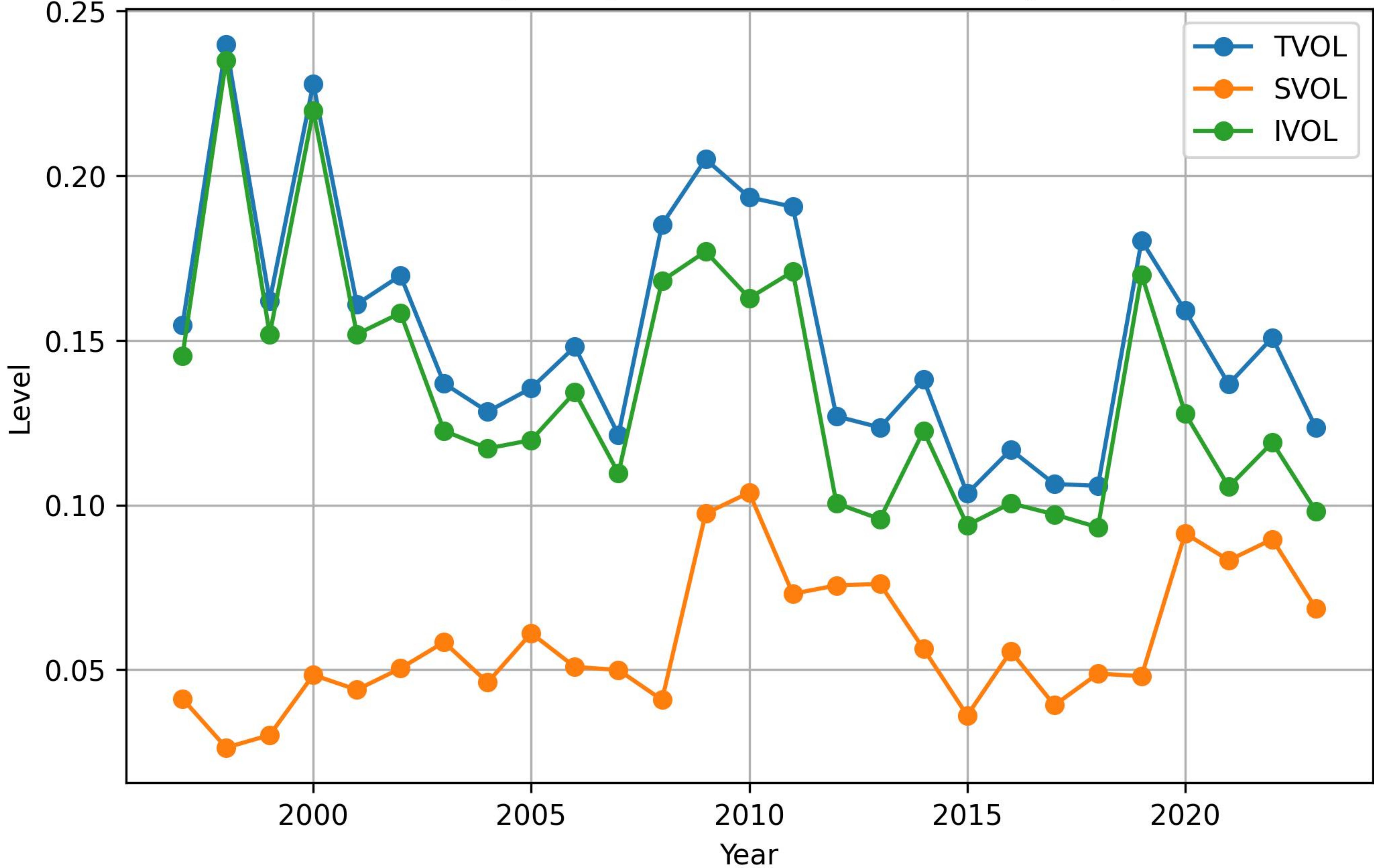
# Industry Mean Beta by Year (window=36m)



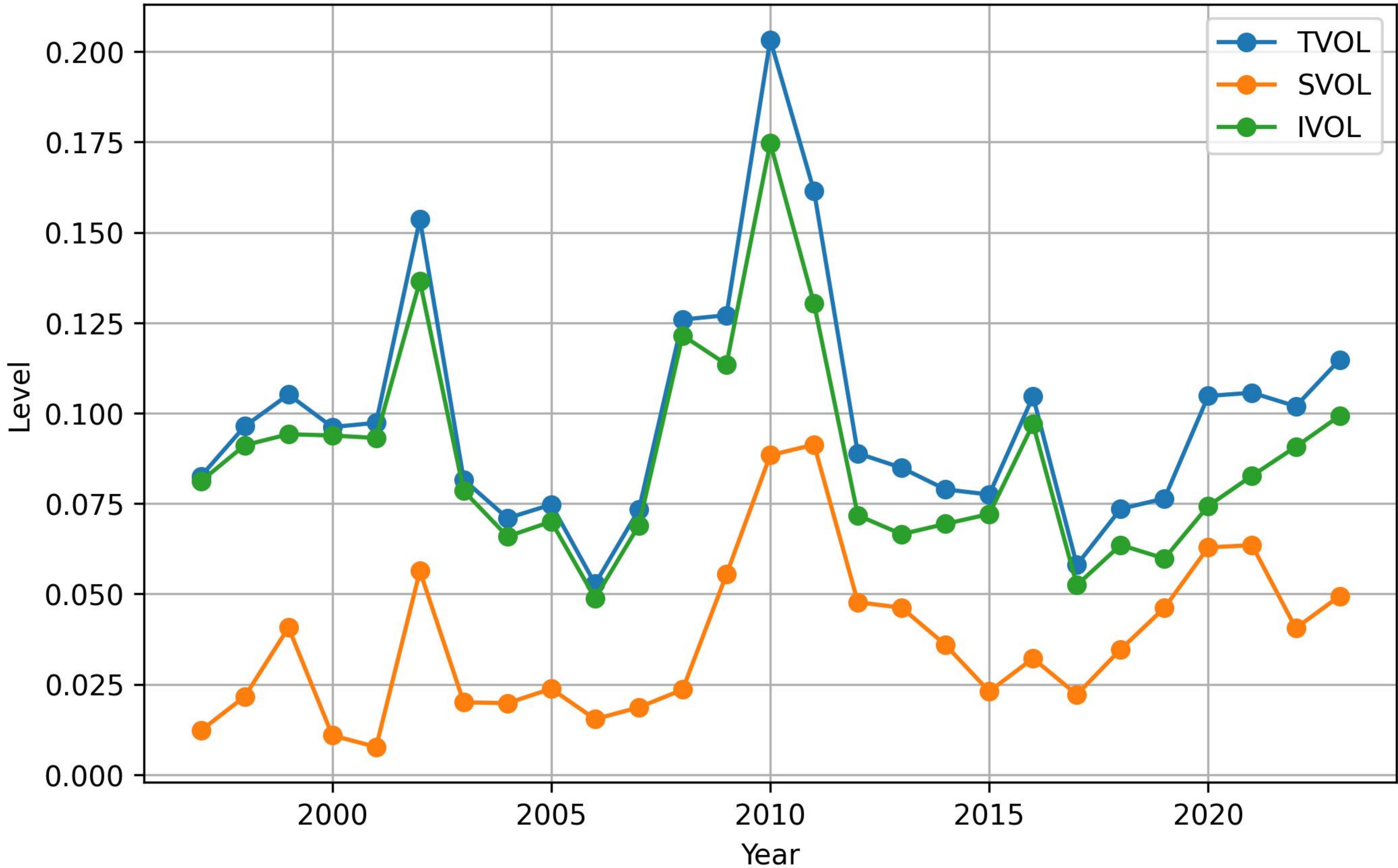
# Volatility Components — Agriculture, Forestry & Fishing (36m)



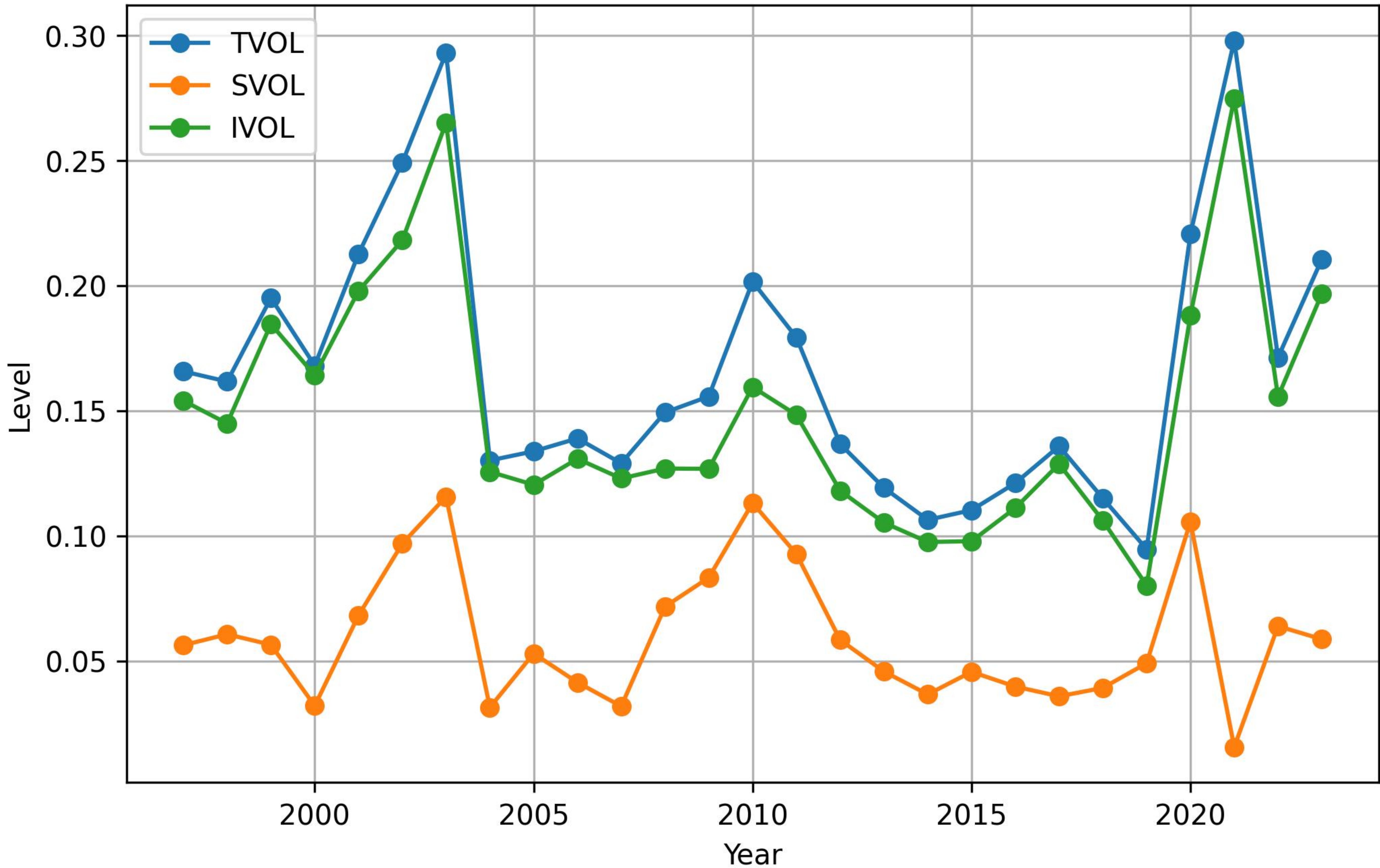
# Volatility Components — Construction (36m)



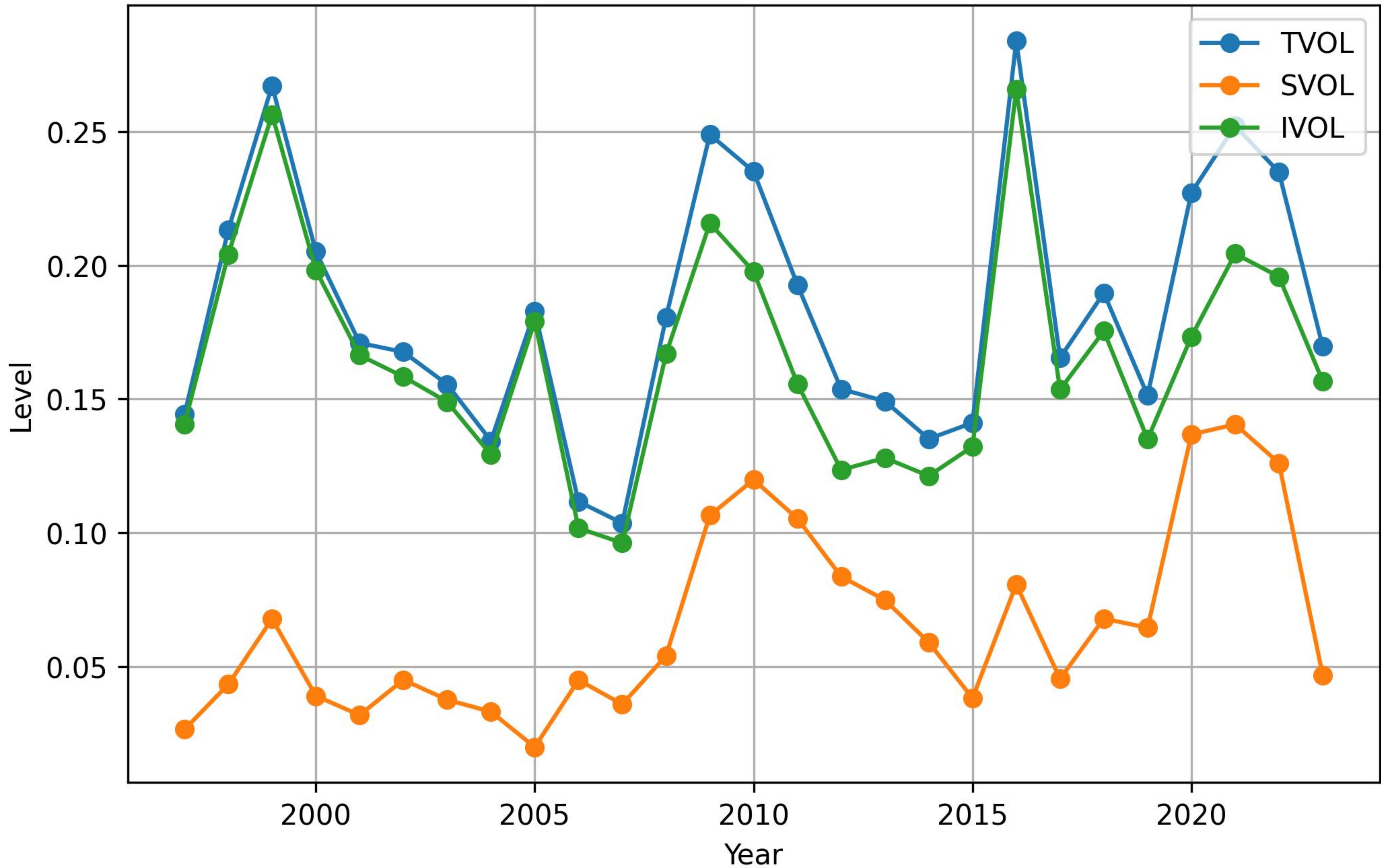
# Volatility Components — Finance, Insurance & Real Estate (36m)



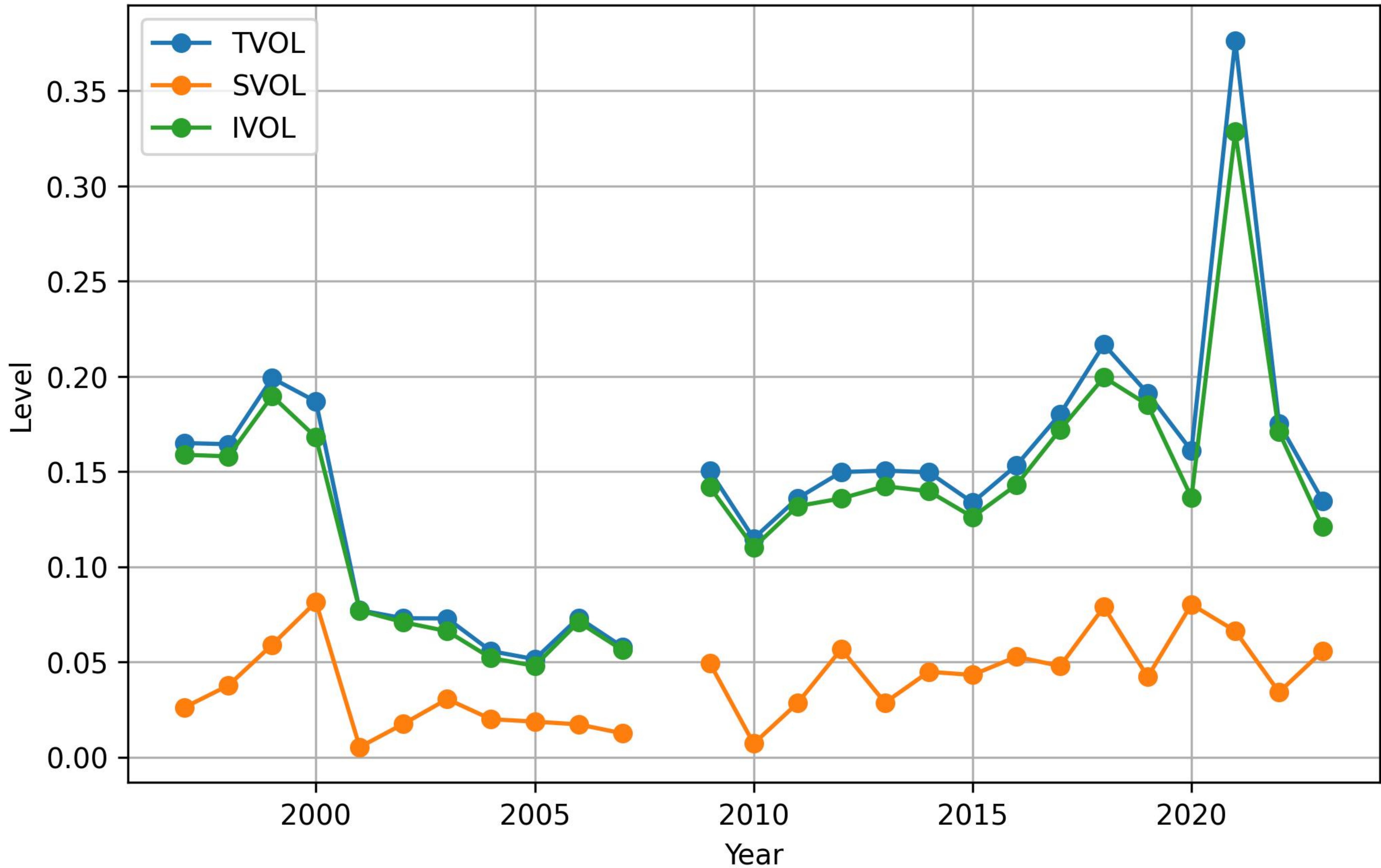
# Volatility Components — Manufacturing (36m)



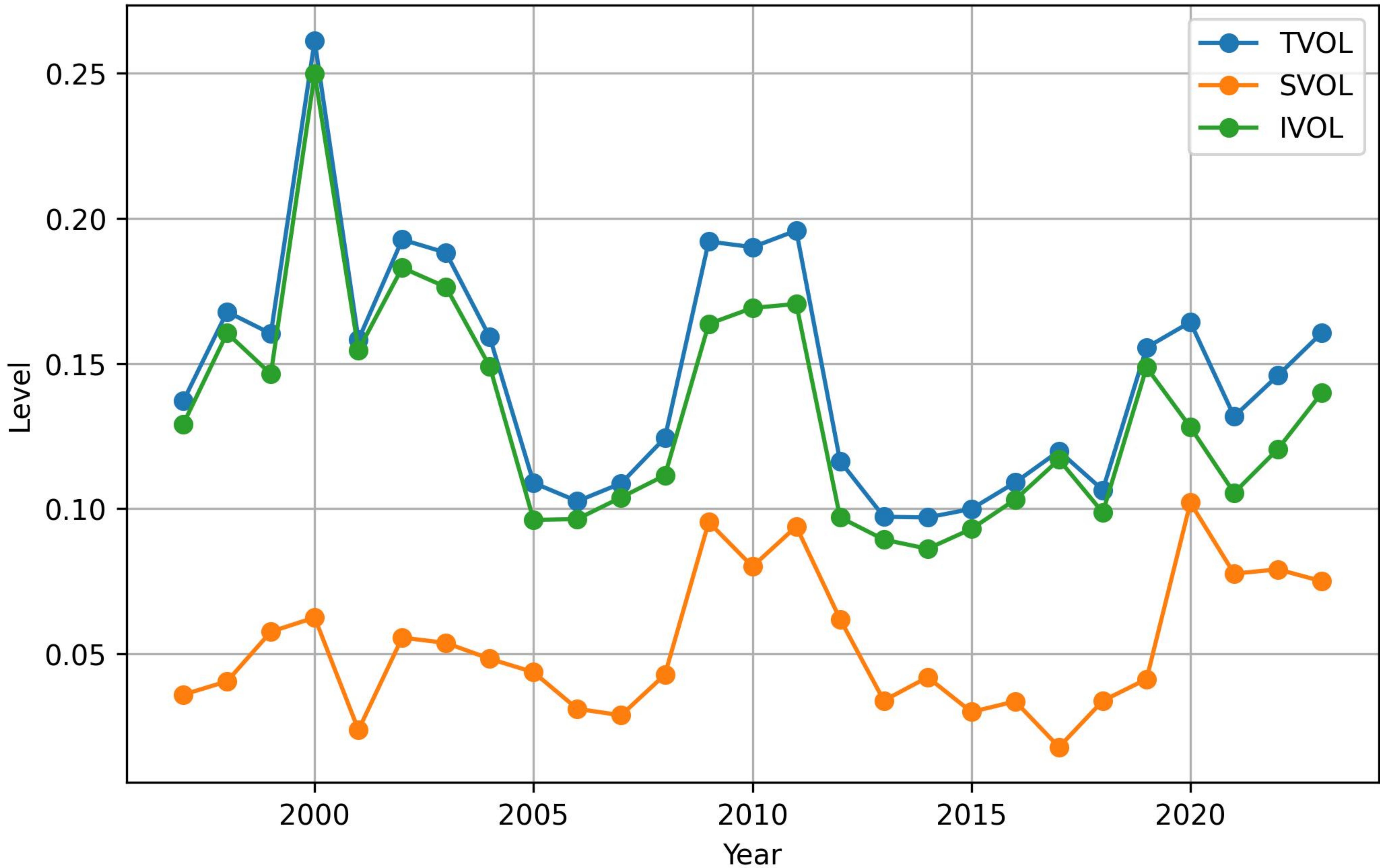
# Volatility Components — Mining (36m)



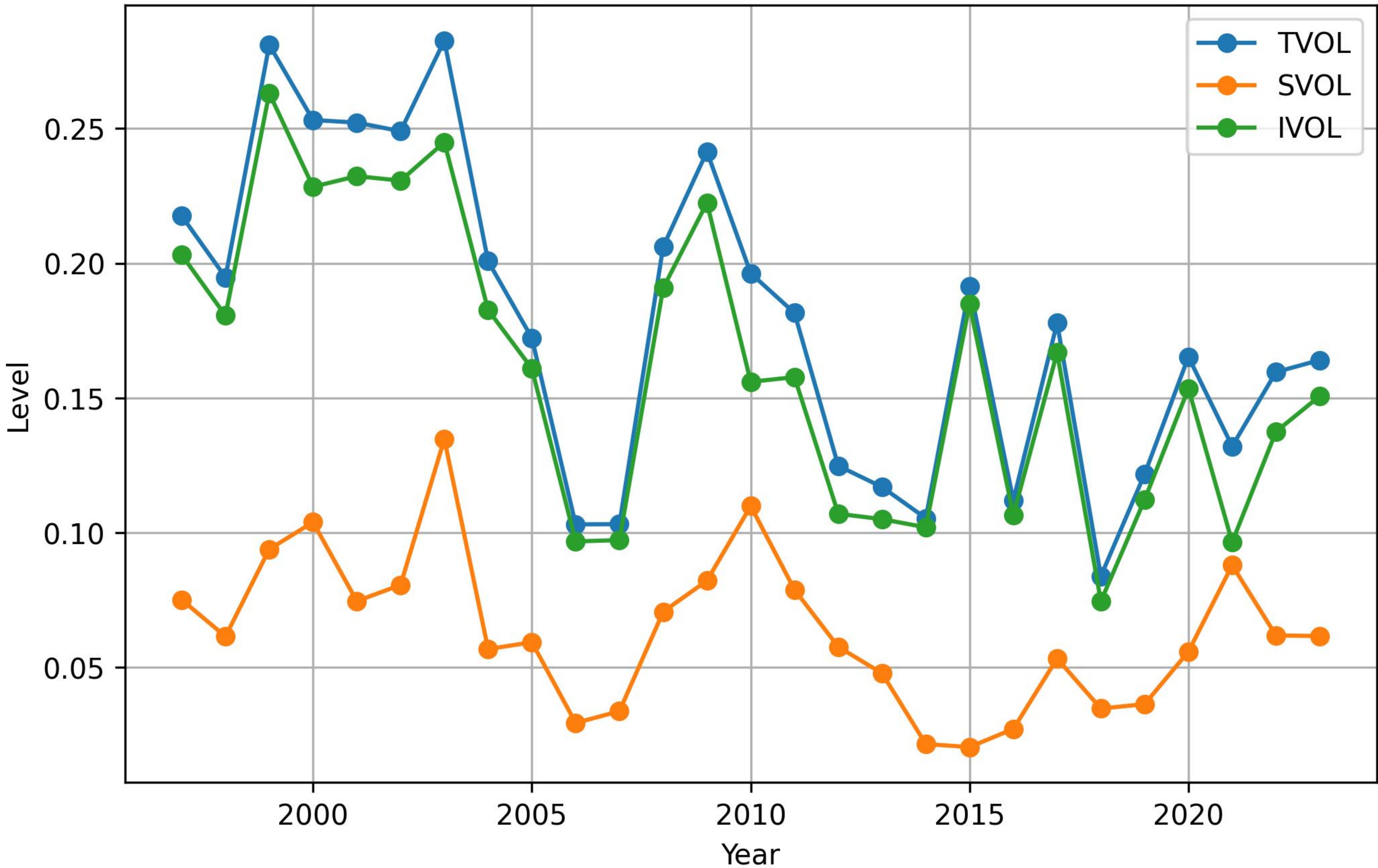
# Volatility Components — Public Administration (36m)



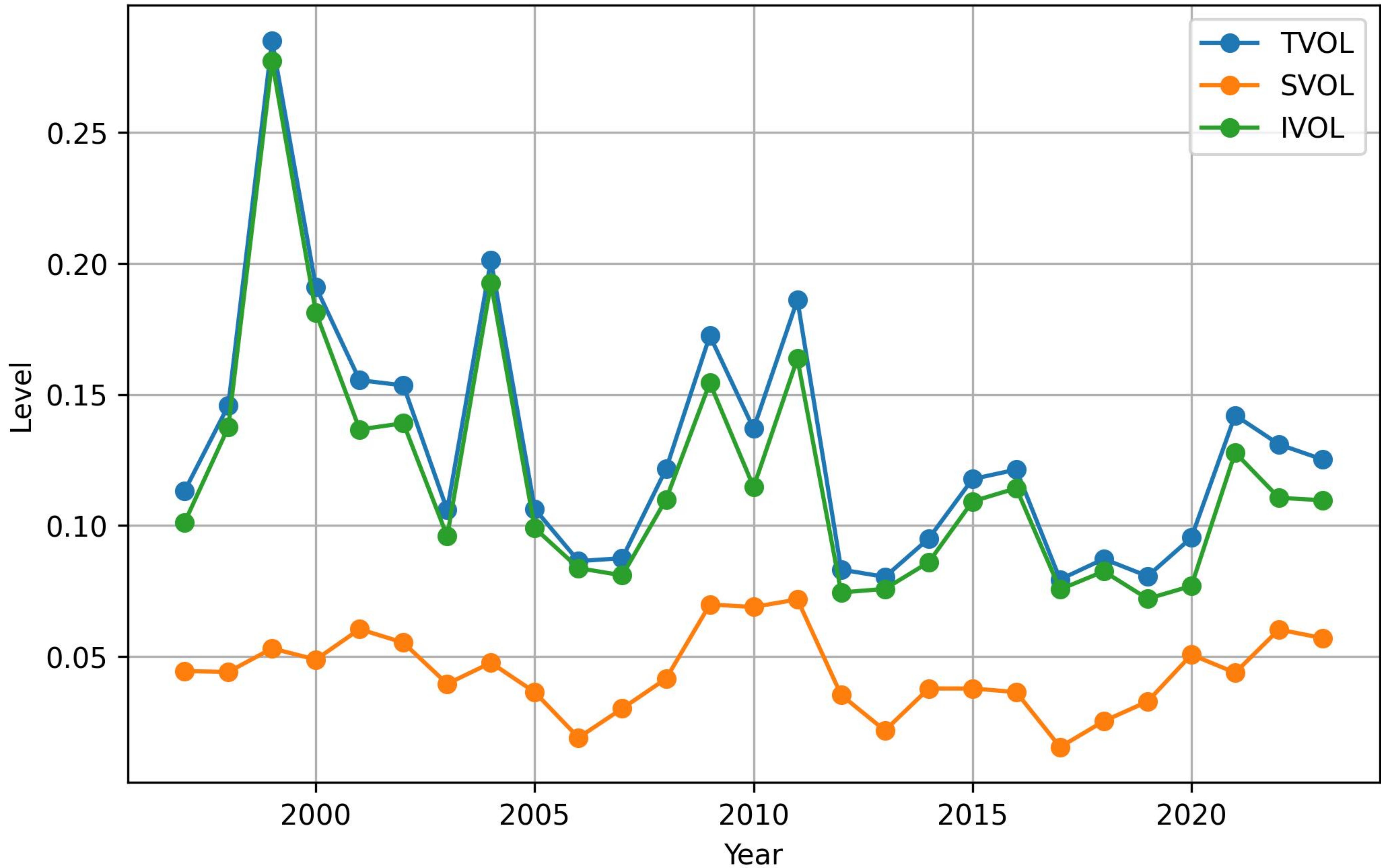
# Volatility Components — Retail Trade (36m)



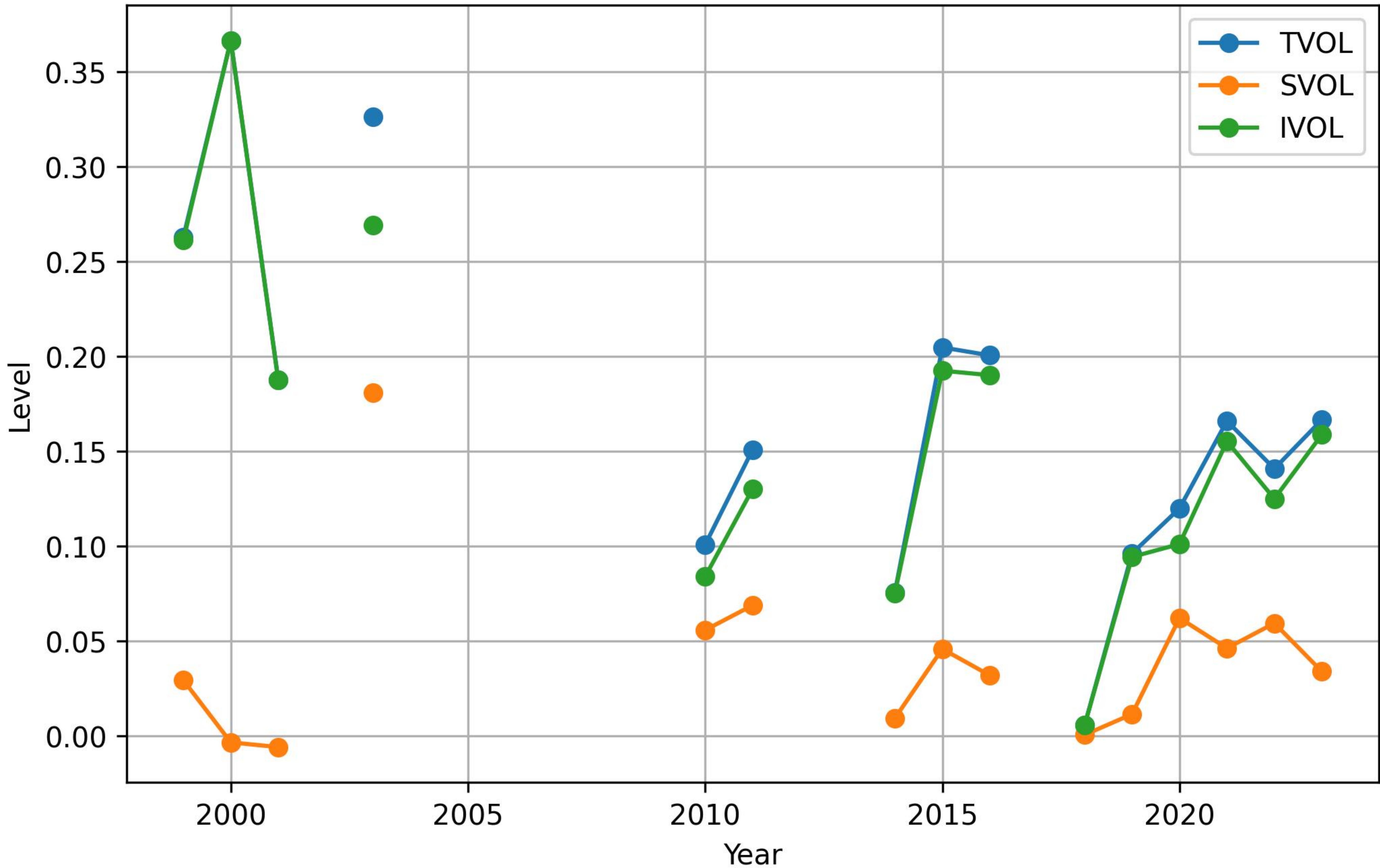
# Volatility Components — Services (36m)



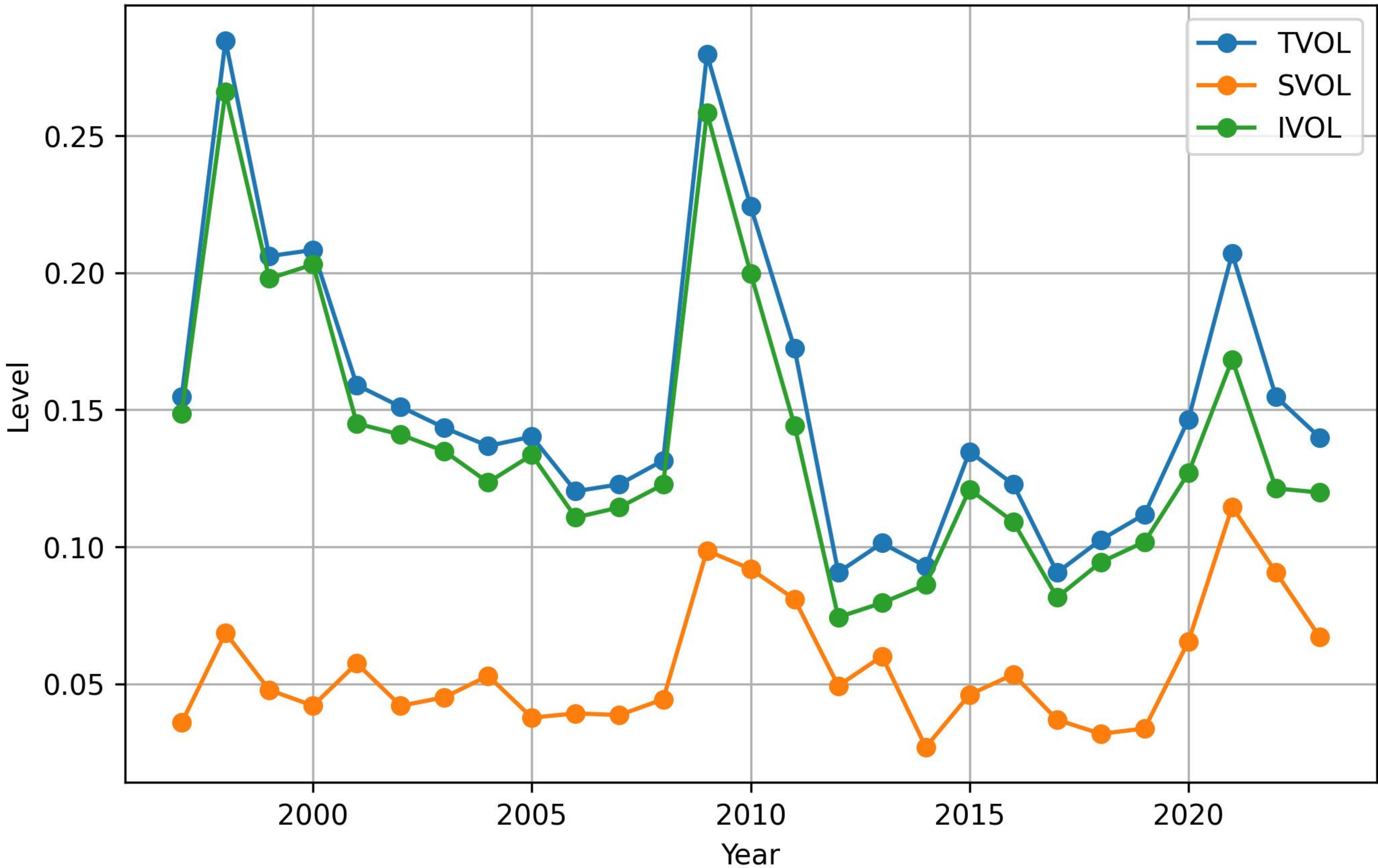
# Volatility Components — Transportation & Utilities (36m)



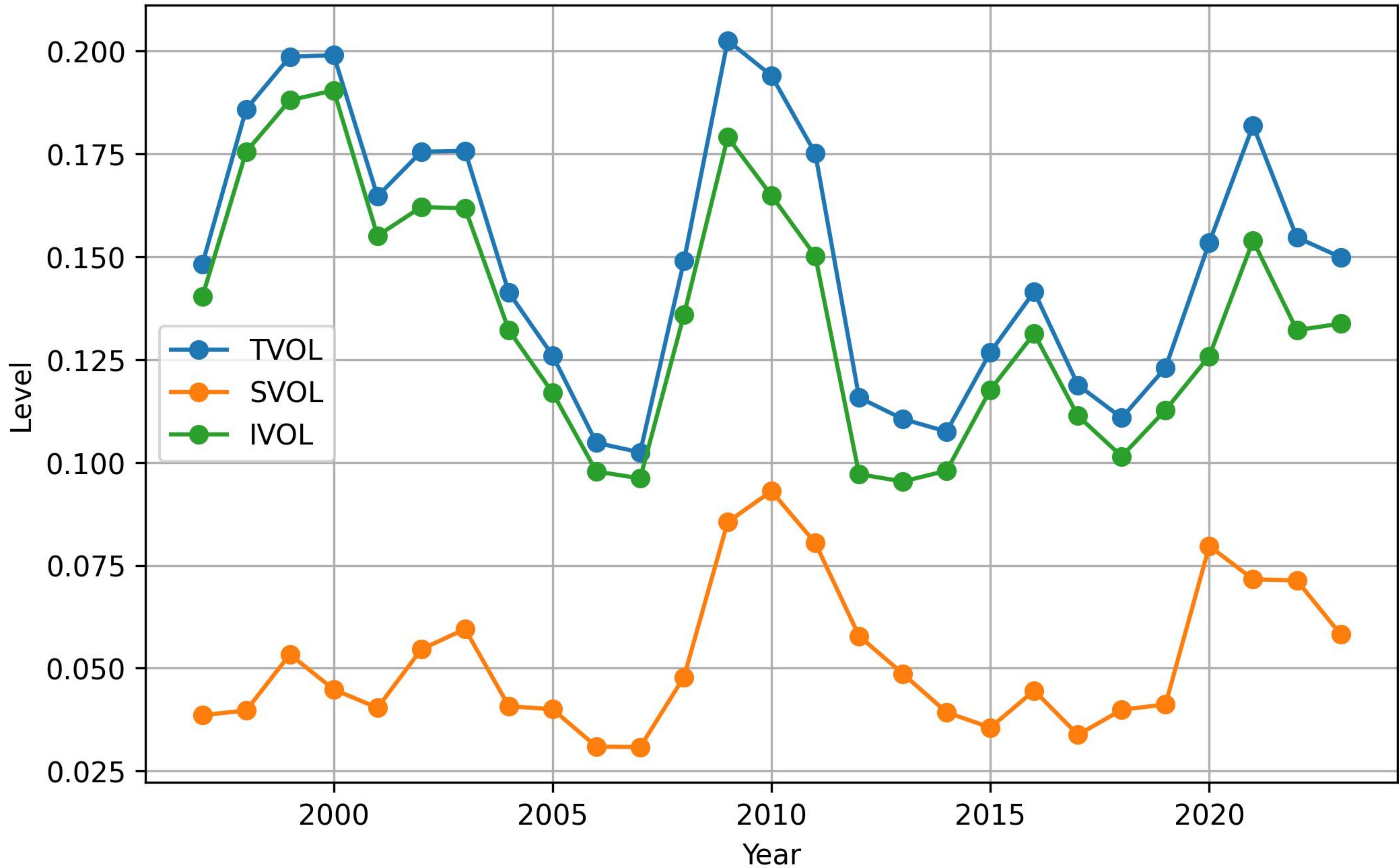
## Volatility Components — Unknown (36m)



# Volatility Components — Wholesale Trade (36m)



# Volatility Components — Overall (36m)



## Variance Shares — Overall (36m)

