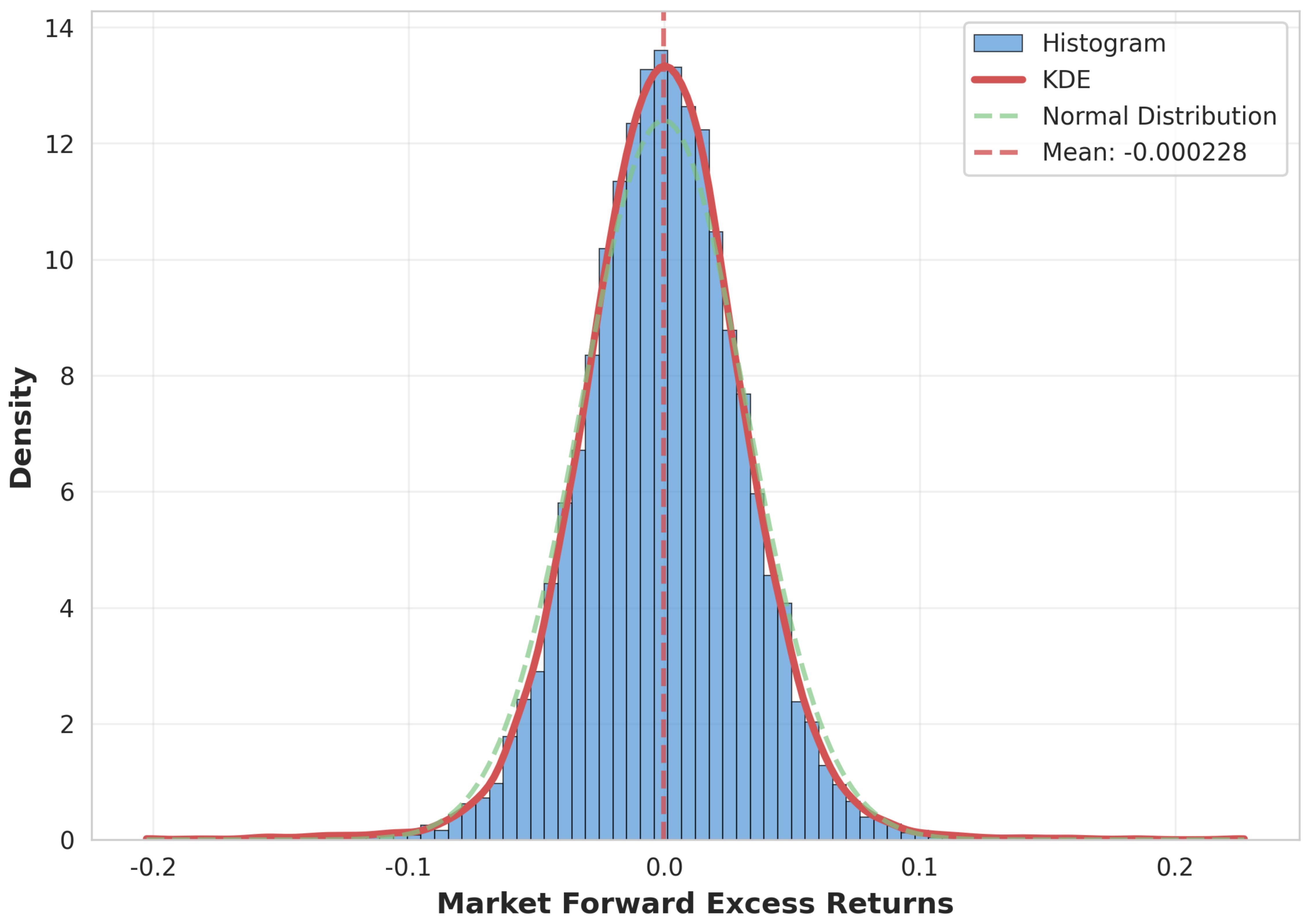
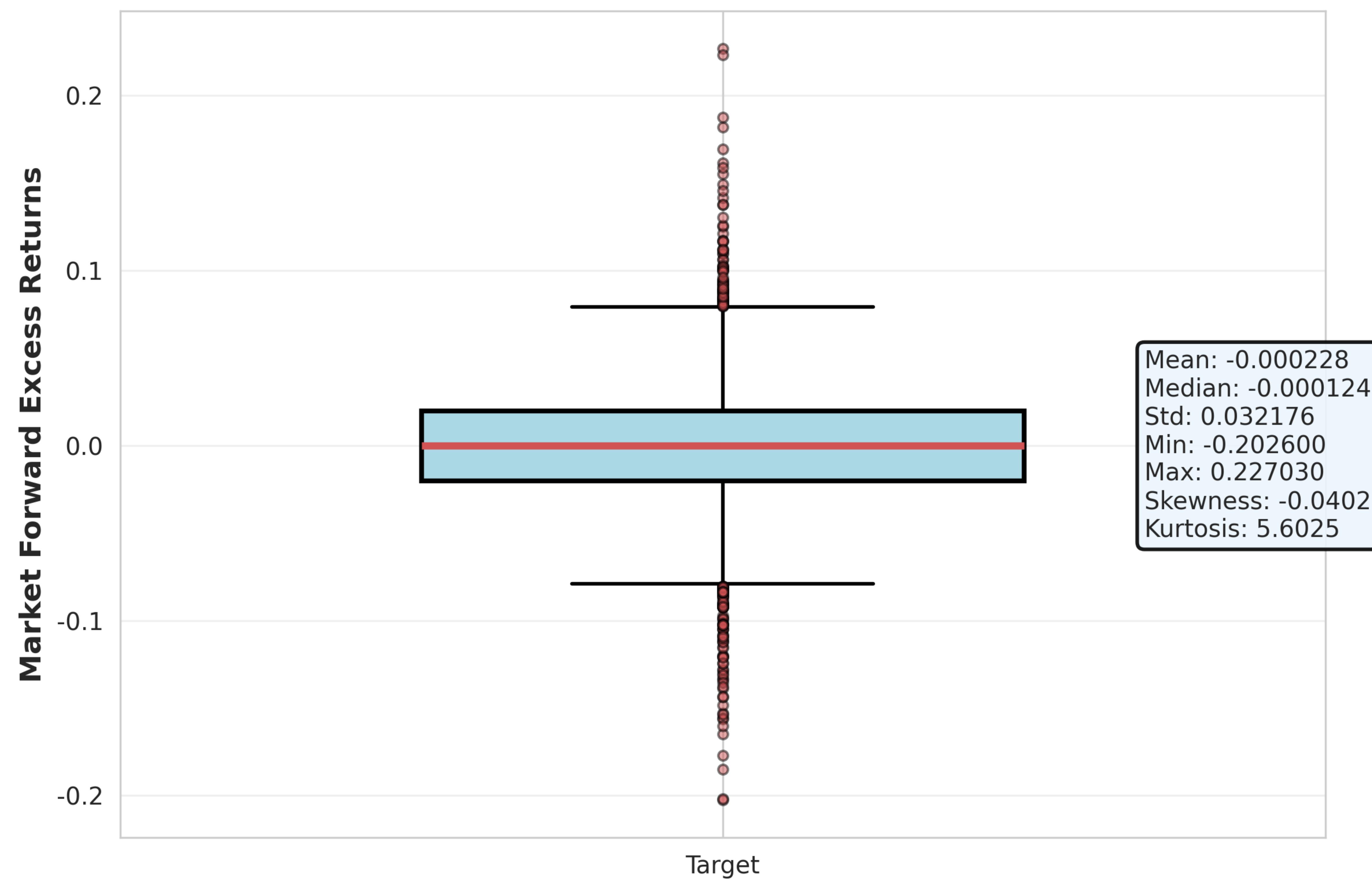


Target Variable: Market Forward Excess Returns Analysis

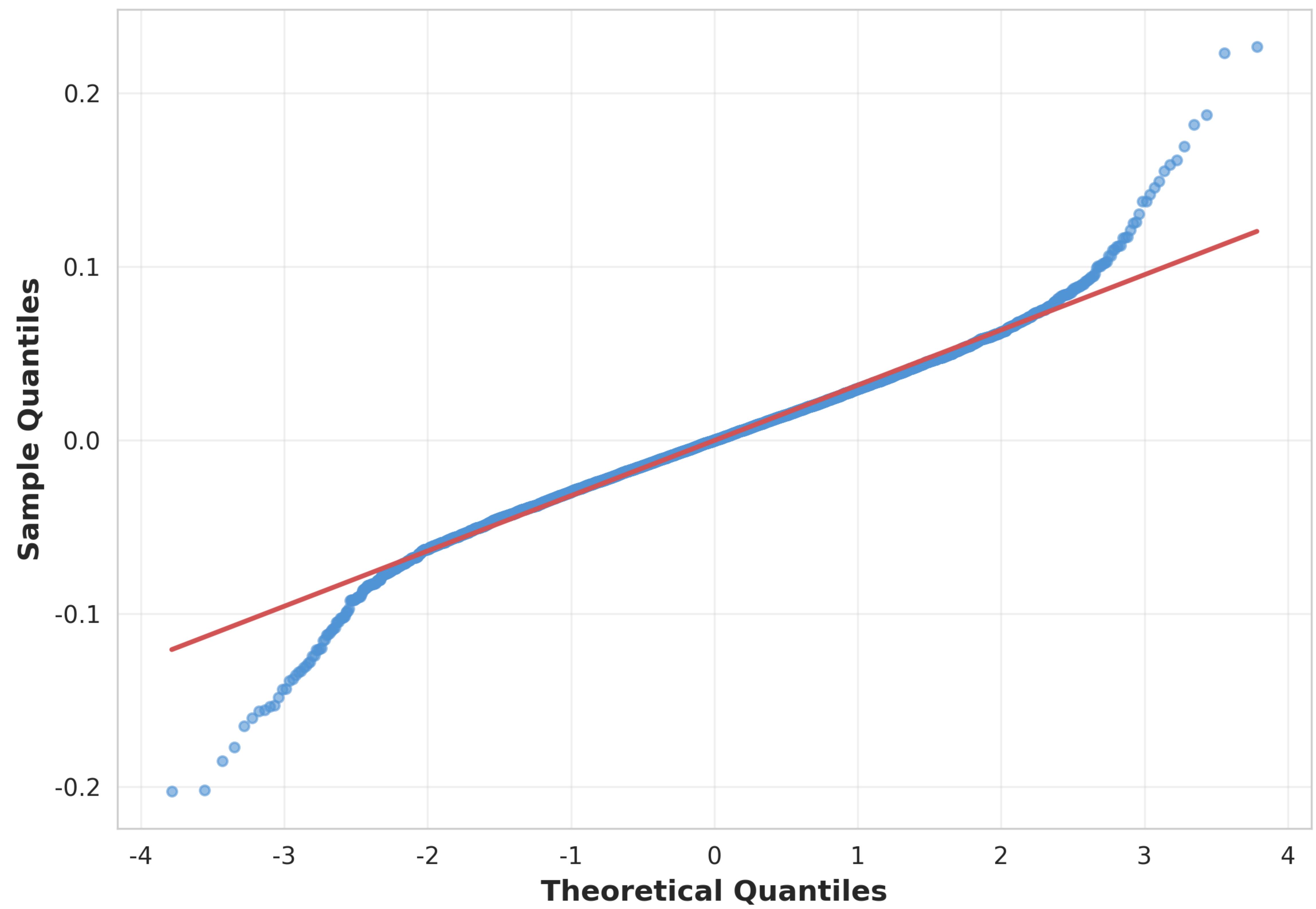
Target Variable Distribution



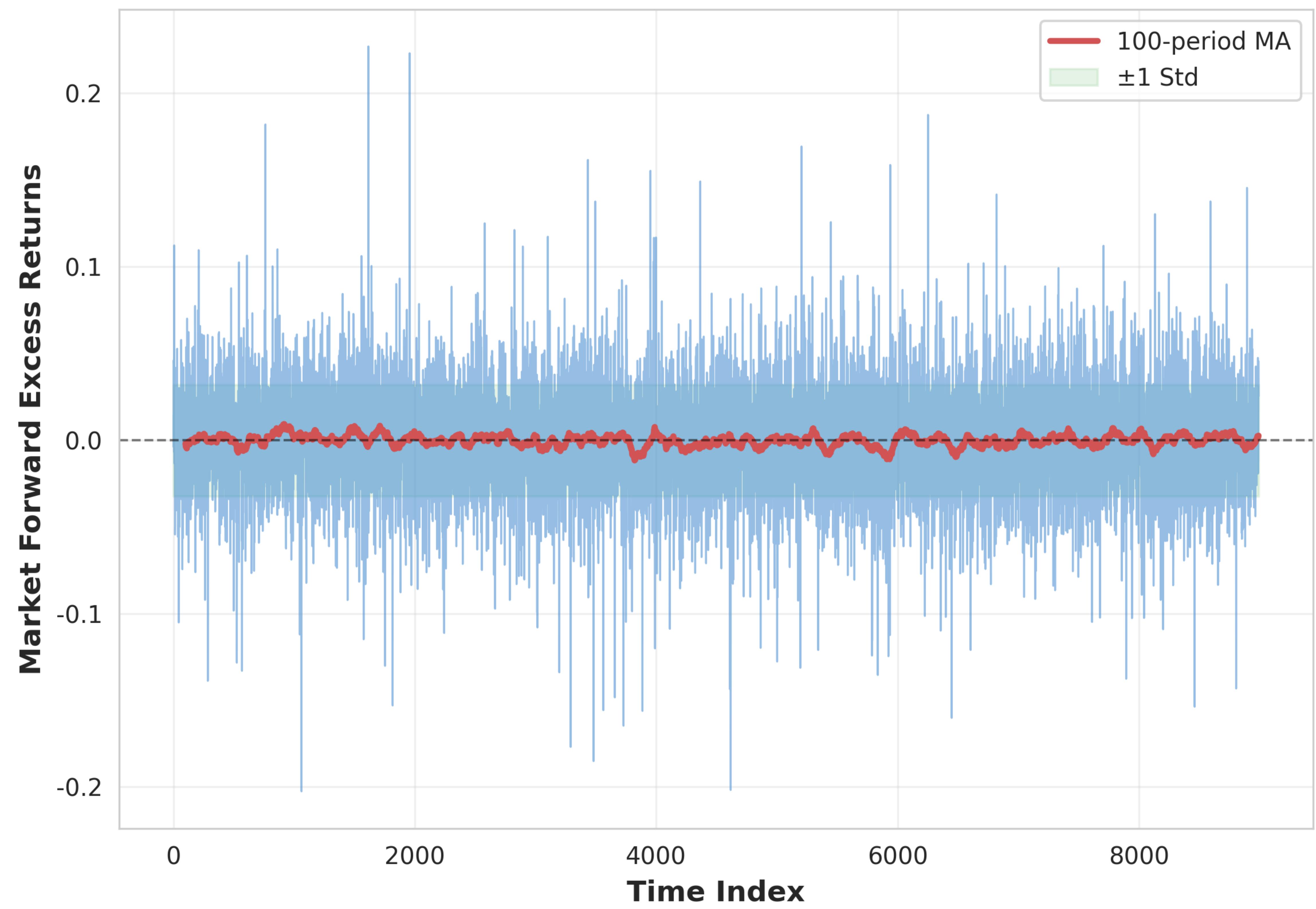
Box Plot with Outliers



Q-Q Plot (Normality Test)



Time Series Evolution



Mean: -0.000228
Median: -0.000124
Std: 0.032176
Min: -0.202600
Max: 0.227030
Skewness: -0.0402
Kurtosis: 5.6025