Table 1A

Variable		Intercept	Divid_lag	Cons_lag	Var	Cov
Dividends	Estimator	0.46	0.097	0.454	0.015	0.002
	Std.error	0.396	0.115	0.373		
Consumption	Estimator	1.172	0.011	-0.162	0.001	0.002
	Std.error	0.116	0.034	0.109		

Table 1B

Alpha	Rho		Rw	Rsp	Rf	<b>Equity premium</b>
0.8	0.8	Estimator	0.036	0.038	0.035	0.003
		Std.error	0.035	0.125	0.004	
0.8	5.2	Estimator	0.124	0.126	0.122	0.004
		Std.error	0.063	0.137	0.03	
1.35	1.35	Estimator	0.047	0.048	0.045	0.003
		Std.error	0.038	0.126	0.007	
1.35	5.2	Estimator	0.123	0.123	0.12	0.003
		Std.error	0.063	0.136	0.03	

Variable		Intercept	ar1	ar2	ar3	ar4	ar5
0.98	0.8	0.8	<b></b>	J. 2	3.0	J. 1	<b>4.0</b>
Cons_growth	Estimator	1.019	-0.152	-0.022	-0.011	-0.019	-0.02
Cons_growth	Std.error	0.003	0.102	0.107	0.108	0.109	0.108
	T-value	348.682	-1.439	-0.196	-0.097	-0.172	-0.19
Rsp	Estimator	1.038	-0.011	-0.028	-0.014	-0.016	-0.006
, top	Std.error	0.013	0.105	0.106	0.107	0.107	0.108
	T-value	88.061	-0.103	-0.259	-0.136	-0.152	-0.055
Rf	Estimator	1.035	-0.012	-0.03	-0.008	-0.023	-0.015
	Std.error	0	0.105	0.106	0.107	0.107	0.108
	T-value	2496.328	-0.111	-0.28	-0.076	-0.218	-0.14
0.98	0.8	5.2		0.20	0.00	0.2.0	
Cons_growth	Estimator	1.019	-0.144	-0.007	-0.011	-0.026	-0.017
_5	Std.error	0.003	0.105	0.107	0.108	0.109	0.108
	T-value	342.005	-1.364	-0.056	-0.095	-0.238	-0.158
Rsp	Estimator	1.126	-0.005	-0.026	-0.018	-0.027	-0.014
	Std.error	0.014	0.105	0.106	0.107	0.107	0.108
	T-value	87.949	-0.049	-0.239	-0.172	-0.252	-0.138
Rf	Estimator	1.122	-0.009	-0.026	-0.015	-0.018	-0.019
	Std.error	0.003	0.106	0.106	0.107	0.108	0.108
	T-value	399.454	-0.088	-0.238	-0.141	-0.168	-0.182
0.98	1.35	1.35					
Cons_growth	Estimator	1.019	-0.142	-0.013	-0.024	-0.029	-0.018
	Std.error	0.003	0.105	0.107	0.108	0.108	0.108
	T-value	345.289	-1.348	-0.115	-0.224	-0.264	-0.164
Rsp	Estimator	1.048	-0.022	-0.013	-0.013	-0.014	-0.014
	Std.error	0.013	0.105	0.106	0.107	0.107	0.108
	T-value	88.077	-0.206	-0.118	-0.119	-0.135	-0.131
Rf	Estimator	1.045	-0.013	-0.021	-0.008	-0.021	-0.011
	Std.error	0.001	0.105	0.106	0.107	0.107	0.108
	T-value	1502.682	-0.12	-0.203	-0.077	-0.201	-0.108
0.98	1.35	5.2					
Cons_growth	Estimator	1.019	-0.147	-0.014	-0.018	-0.033	-0.014
	Std.error	0.003	0.105	0.107	0.108	0.108	0.108
	T-value	347.353	-1.394	-0.13	-0.172	-0.305	-0.132
Rsp	Estimator	1.123	-0.01	-0.015	-0.01	-0.032	-0.005
	Std.error	0.014	0.105	0.106	0.107	0.107	0.108
	T-value	86.86	-0.092	-0.137	-0.092	-0.304	-0.044
Rf	Estimator	1.12	-0.01	-0.01	-0.012	-0.013	-0.01
	Std.error	0.003	0.105	0.106	0.107	0.107	0.108
	T-value	386.187	-0.097	-0.095	-0.114	-0.12	-0.097

Variable		Intercept	Rsp_lag	Cons_lag	Rf_lag	Adj_Rsquare
0.98	0.8	0.8				
lamda	Estimator	1.15	0.001	-0.147	0.017	0.023
	Std.error	0.932	0.031	0.107	0.892	
	T-value	1.251	0.044	-1.401	0.017	
Rsp	Estimator	1.375	-0.008	-0.024	-0.294	0.001
	Std.error	3.307	0.108	0.38	3.167	
	T-value	0.409	-0.076	-0.07	-0.082	
Rw	Estimator	1.028	0.001	0.006	0.001	0.002
	Std.error	0.939	0.031	0.108	0.9	
	T-value	1.106	0.035	0.055	0.002	
0.98	0.8	5.2				
lamda	Estimator	1.155	-0.002	-0.141	0.008	0.019
	Std.error	0.183	0.028	0.107	0.128	
	T-value	6.357	-0.064	-1.331	0.066	
Rsp	Estimator	1.162	-0.003	-0.002	-0.027	-0.003
	Std.error	0.714	0.108	0.418	0.496	
	T-value	1.65	-0.031	0.002	-0.064	
Rw	Estimator	1.123	-0.002	0.015	-0.01	-0.003
	Std.error	0.33	0.05	0.193	0.229	
	T-value	3.442	-0.043	0.075	-0.045	
0.98	1.35	1.35				
lamda	Estimator	1.184	0.001	-0.139	-0.023	0.018
	Std.error	0.568	0.031	0.107	0.531	
	T-value	2.104	0.044	-1.317	-0.041	
Rsp	Estimator	1.122	-0.018	-0.005	-0.047	0
	Std.error	2.017	0.108	0.382	1.887	
	T-value	0.563	-0.172	-0.01	-0.025	
Rw	Estimator	1.066	0.001	0	-0.019	-0.001
	Std.error	0.61	0.033	0.116	0.571	
	T-value	1.764	0.042	-0.007	-0.03	
0.98	1.35	5.2				
lamda	Estimator	1.166	-0.003	-0.144	0.003	0.018
	Std.error	0.183	0.028	0.107	0.127	
_	T-value	6.427	-0.103	-1.361	0.025	
Rsp	Estimator	1.142	-0.008	-0.011	0.002	0.001
	Std.error	0.705	0.108	0.414	0.49	
_	T-value	1.641	-0.072	-0.03	0.001	
Rw	Estimator	1.117	0	0.003	0.003	0.001
	Std.error	0.327	0.05	0.192	0.228	
	T-value	3.451	-0.004	0.017	0.019	

Series1   Mean   0.971   0.74   0.824   2.831     Median   0.976   0.759   0.869   1.934     std.dev   0.018   0.236   0.245   3.093     Series2   Mean   0.97   0.447   0.755   2.718     Median   0.975   0.757   0.848   1.93     std.dev   0.019   1.328   0.387   2.856     Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974 <td< th=""><th>Series</th><th></th><th>Beta</th><th>Alpha</th><th>Rho</th><th>Gamma</th></td<>	Series		Beta	Alpha	Rho	Gamma
Median   0.976   0.759   0.869   1.934     std.dev   0.018   0.236   0.245   3.093     Series2   Mean   0.97   0.447   0.755   2.718     Median   0.975   0.757   0.848   1.93     std.dev   0.019   1.328   0.387   2.856     Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.621   <			0.98	_	0.8	1
Std.dev   0.018   0.236   0.245   3.093     Series2   Mean   0.97   0.447   0.755   2.718     Median   0.975   0.757   0.848   1.93     std.dev   0.019   1.328   0.387   2.856     Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.966   -0.694   0.64   2.139     Series4	Series1	Mean	0.971	0.74	0.824	2.831
Series2   Mean   0.97   0.447   0.755   2.718     Median   0.975   0.757   0.848   1.93     std.dev   0.019   1.328   0.387   2.856     Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.967 <t< td=""><td></td><td>Median</td><td>0.976</td><td>0.759</td><td>0.869</td><td>1.934</td></t<>		Median	0.976	0.759	0.869	1.934
Median   0.975   0.757   0.848   1.93     Std.dev   0.019   1.328   0.387   2.856     Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.361		std.dev	0.018	0.236	0.245	3.093
Series3   Mean   0.967   -1.72   0.377   3.869     Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445   std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947   Median   0.966   -0.694   0.64   2.139     Series3   Mean   0.966   -0.694   0.64   2.139   3.786     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.971	Series2	Mean	0.97	0.447	0.755	2.718
Series3   Mean Median   0.967 0.968 0.74   -1.72 0.377   3.869 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   2.782 0.44   3.501 0.98 0.8   5.2 0.05   -0.05     Series1   Mean 0.97 0.97 0.1593 0.164 0.622   5.164 0.622   -0.622 0.059 0.48   0.927 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   0.48 0.257 0.059 0.48   1.445 0.052 0.059 0.48   0.902 0.059 0.48   1.445 0.052 0.059 0.092   0.902 0.902   0.902 0.902   0.902 0.902   0.902 0.902   0.902 0.902   0.902 0.902   0.902 0.902   0.902 0.902 0.902   0.902 0.902 0.902   0.902 0.902 0.902   0.902 0.902 0.902   0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902 0.902 0.902   0.902 0.902 0.902 0.902 0.902 0.902 0.902 0.902   0.902		Median	0.975	0.757	0.848	1.93
Median   0.968   -0.74   0.44   2.782     std.dev   0.017   3.893   0.741   3.501     0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.967   0.925   1.428   2.092     Median   0.971   1.003   <		std.dev	0.019	1.328	0.387	2.856
Std.dev   0.017   3.893   0.741   3.501     O.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.69	Series3	Mean	0.967	-1.72	0.377	3.869
Series1   Mean   0.98   0.8   5.2   -0.05     Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     O.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.971   1.405   1.276   1.644     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.96		Median	0.968	-0.74	0.44	2.782
Series1   Mean   0.97   -2.224   5.14   -0.784     Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Series3   Mean <td< td=""><td></td><td>std.dev</td><td>0.017</td><td>3.893</td><td>0.741</td><td>3.501</td></td<>		std.dev	0.017	3.893	0.741	3.501
Median   0.979   -1.593   5.164   -0.622     std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32 <td< td=""><td></td><td></td><td>0.98</td><td>0.8</td><td>5.2</td><td>-0.05</td></td<>			0.98	0.8	5.2	-0.05
Std.dev   0.026   1.927   0.059   0.48     Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median	Series1	Mean	0.97	-2.224	5.14	-0.784
Series2   Mean   0.968   0.257   1.453   2.052     Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.955   3		Median	0.979	-1.593	5.164	-0.622
Median   0.974   0.743   0.894   1.445     std.dev   0.021   1.421   1.67   2.902     Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     Series1   Mean   0.955   3		std.dev	0.026	1.927	0.059	0.48
Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     Series3   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     Series2   Mean   0	Series2	Mean	0.968	0.257	1.453	2.052
Series3   Mean   0.963   -1.638   0.929   2.947     Median   0.966   -0.694   0.64   2.139     std.dev   0.021   3.661   1.567   3.786     0.98   1.35   1.35   1     Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     Series3   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025		Median	0.974	0.743	0.894	1.445
Median 0.966 -0.694 0.64 2.139   std.dev 0.021 3.661 1.567 3.786   0.98 1.35 1.35 1   Series1 Mean 0.967 1.34 1.269 2.479   Median 0.97 1.405 1.276 1.644   std.dev 0.016 0.512 0.196 2.699   Series2 Mean 0.967 0.925 1.428 2.092   Median 0.971 1.003 1.107 1.398   std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 <td< td=""><td></td><td>std.dev</td><td>0.021</td><td>1.421</td><td>1.67</td><td>2.902</td></td<>		std.dev	0.021	1.421	1.67	2.902
std.dev 0.021 3.661 1.567 3.786   0.98 1.35 1.35 1   Series1 Mean 0.967 1.34 1.269 2.479   Median 0.97 1.405 1.276 1.644   std.dev 0.016 0.512 0.196 2.699   Series2 Mean 0.967 0.925 1.428 2.092   Median 0.971 1.003 1.107 1.398   std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765	Series3	Mean	0.963	-1.638	0.929	2.947
Series1 Mean 0.967 1.34 1.269 2.479   Median 0.97 1.405 1.276 1.644   std.dev 0.016 0.512 0.196 2.699   Series2 Mean 0.967 0.925 1.428 2.092   Median 0.971 1.003 1.107 1.398   std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.958 <t< td=""><td></td><td>Median</td><td>0.966</td><td>-0.694</td><td>0.64</td><td>2.139</td></t<>		Median	0.966	-0.694	0.64	2.139
Series1   Mean   0.967   1.34   1.269   2.479     Median   0.97   1.405   1.276   1.644     std.dev   0.016   0.512   0.196   2.699     Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     std.dev   0.02   3.412   1.646   3.206     0.98   1.35   5.2   0.08     Series1   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025   1.707   0.417   0.629     Series2   Mean   0.956   1.195   1.351   0.996     std.dev   0.027 <td< td=""><td></td><td>std.dev</td><td>0.021</td><td>3.661</td><td>1.567</td><td>3.786</td></td<>		std.dev	0.021	3.661	1.567	3.786
Median 0.97 1.405 1.276 1.644   std.dev 0.016 0.512 0.196 2.699   Series2 Mean 0.967 0.925 1.428 2.092   Median 0.971 1.003 1.107 1.398   std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.958 1			0.98	1.35	1.35	1
Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     std.dev   0.02   3.412   1.646   3.206     0.98   1.35   5.2   0.08     Series1   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025   1.707   0.417   0.629     Series2   Mean   0.957   1.513   2.169   1.765     Median   0.966   1.195   1.351   0.996     std.dev   0.027   1.871   1.802   2.495     Series3   Mean   0.958   1   1   1.641	Series1	Mean	0.967	1.34	1.269	2.479
Series2   Mean   0.967   0.925   1.428   2.092     Median   0.971   1.003   1.107   1.398     std.dev   0.021   1.32   1.258   2.737     Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     std.dev   0.02   3.412   1.646   3.206     0.98   1.35   5.2   0.08     Series1   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025   1.707   0.417   0.629     Series2   Mean   0.957   1.513   2.169   1.765     Median   0.966   1.195   1.351   0.996     std.dev   0.027   1.871   1.802   2.495     Series3   Mean   0.958   1   1   1.641		Median	0.97	1.405	1.276	1.644
Median 0.971 1.003 1.107 1.398   std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.958 1 1 1.641		std.dev	0.016	0.512	0.196	2.699
std.dev 0.021 1.32 1.258 2.737   Series3 Mean 0.962 -0.98 0.838 2.845   Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.958 1 1 1.641	Series2	Mean	0.967	0.925	1.428	2.092
Series3   Mean   0.962   -0.98   0.838   2.845     Median   0.965   0.117   0.731   2.069     std.dev   0.02   3.412   1.646   3.206     0.98   1.35   5.2   0.08     Series1   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025   1.707   0.417   0.629     Series2   Mean   0.957   1.513   2.169   1.765     Median   0.966   1.195   1.351   0.996     std.dev   0.027   1.871   1.802   2.495     Series3   Mean   0.958   1   1   1.641		Median	0.971	1.003	1.107	1.398
Median 0.965 0.117 0.731 2.069   std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641		std.dev	0.021	1.32	1.258	2.737
std.dev 0.02 3.412 1.646 3.206   0.98 1.35 5.2 0.08   Series1 Mean 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641	Series3	Mean	0.962	-0.98	0.838	2.845
Series1 Mean 0.98 1.35 5.2 0.08   Median 0.955 3.252 5.046 0.608   Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641		Median	0.965	0.117	0.731	2.069
Series1   Mean   0.955   3.252   5.046   0.608     Median   0.954   2.925   5.166   0.463     std.dev   0.025   1.707   0.417   0.629     Series2   Mean   0.957   1.513   2.169   1.765     Median   0.966   1.195   1.351   0.996     std.dev   0.027   1.871   1.802   2.495     Series3   Mean   0.95   0.004   1.414   2.516     Median   0.958   1   1   1.641		std.dev	0.02	3.412	1.646	3.206
Median 0.954 2.925 5.166 0.463   std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641			0.98	1.35	5.2	0.08
std.dev 0.025 1.707 0.417 0.629   Series2 Mean 0.957 1.513 2.169 1.765   Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641	Series1	Mean	0.955	3.252	5.046	0.608
Series2   Mean   0.957   1.513   2.169   1.765     Median   0.966   1.195   1.351   0.996     std.dev   0.027   1.871   1.802   2.495     Series3   Mean   0.95   0.004   1.414   2.516     Median   0.958   1   1   1.641		Median	0.954	2.925	5.166	0.463
Median 0.966 1.195 1.351 0.996   std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641		std.dev	0.025	1.707	0.417	0.629
std.dev 0.027 1.871 1.802 2.495   Series3 Mean 0.95 0.004 1.414 2.516   Median 0.958 1 1 1.641	Series2	Mean	0.957	1.513	2.169	1.765
Series3   Mean   0.95   0.004   1.414   2.516     Median   0.958   1   1   1.641		Median	0.966	1.195	1.351	0.996
Median 0.958 1 1 1.641		std.dev	0.027	1.871	1.802	2.495
	Series3	Mean	0.95	0.004	1.414	2.516
std.dev 0.027 3.475 2.083 2.943			0.958	1	1	1.641
		std.dev	0.027	3.475	2.083	2.943

Series		Beta	Alpha	Rho	Gamma
Series			Alpha		
0 4	Mann	0.98	0.8	0.8	1
Series1	Mean	0.973	0.804	0.849	1.956
	Median	0.977	0.845	0.882	1.394
	std.dev	0.016	0.285	0.249	2.001
Series2	Mean	0.972	0.766	0.816	1.855
	Median	0.977	0.845	0.87	1.355
	std.dev	0.017	0.485	0.336	1.784
Series3	Mean	0.972	0.236	0.664	2.563
	Median	0.974	0.815	0.867	1.854
	std.dev	0.017	1.894	0.619	2.567
		0.98	0.8	5.2	-0.05
Series1	Mean	0.948	1.164	4.189	-0.222
	Median	0.949	0.841	4.578	-0.035
	std.dev	0.025	1.504	2.237	1.486
Series2	Mean	0.947	1.02	2.95	-0.068
	Median	0.944	0.79	3.274	-0.177
	std.dev	0.025	1.544	4.029	1.056
Series3	Mean	0.94	0.931	3.102	0.138
	Median	0.935	1.004	2.908	0.205
	std.dev	0.029	1.494	1.902	1.548
		0.98	1.35	1.35	1
Series1	Mean	0.967	1.344	1.14	1.724
	Median	0.971	1.341	1.264	1.122
	std.dev	0.021	0.596	1.332	1.776
Series2	Mean	0.968	1.403	1.263	1.491
	Median	0.972	1.317	1.318	0.888
	std.dev	0.02	0.965	0.853	1.65
Series3	Mean	0.965	1.039	0.853	1.881
	Median	0.969	1.124	1.094	1.181
	std.dev	0.02	1.427	1.982	1.832
		0.98	1.35	5.2	0.08
Series1	Mean	0.944	2.442	4.202	0.855
	Median	0.937	2.012	4.022	0.477
	std.dev	0.03	1.853	2.689	1.017
Series2	Mean	0.94	2.134	3.441	0.865
	Median	0.932	1.989	3.043	0.615
	std.dev	0.029	1.077	3.664	0.901
Series3	Mean	0.931	2.269	2.874	1.247
	Median	0.92	1.972	2.109	0.948
	std.dev	0.025	1.199	2.074	1.245