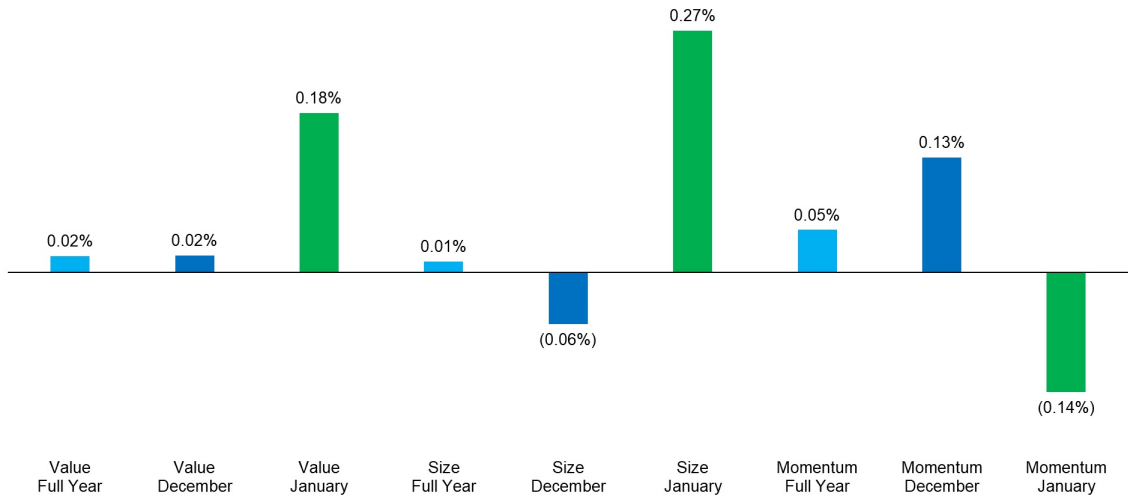


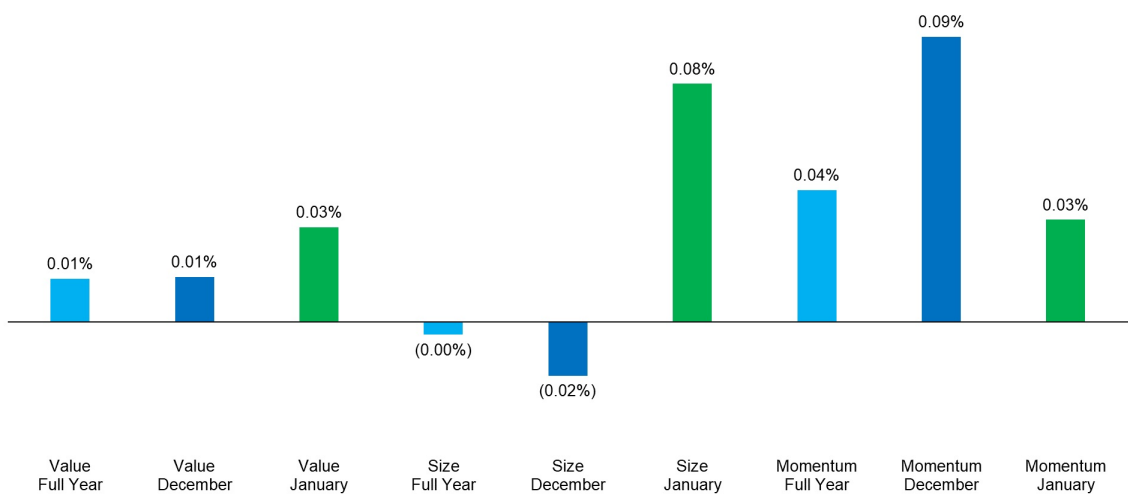


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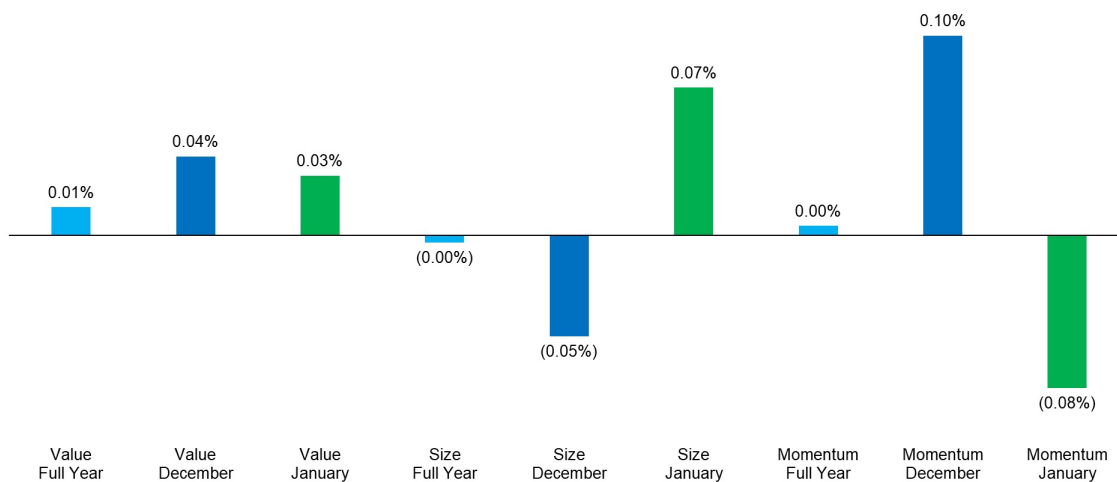
Daily Excess Factor Returns: US (1926 - 2016)



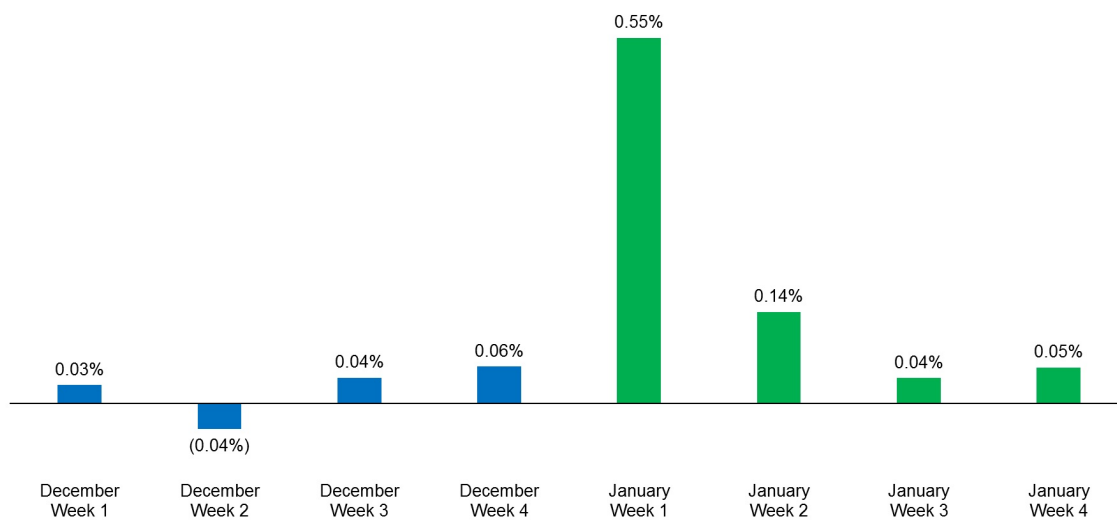
Daily Excess Factor Returns: Europe (1990 - 2016)



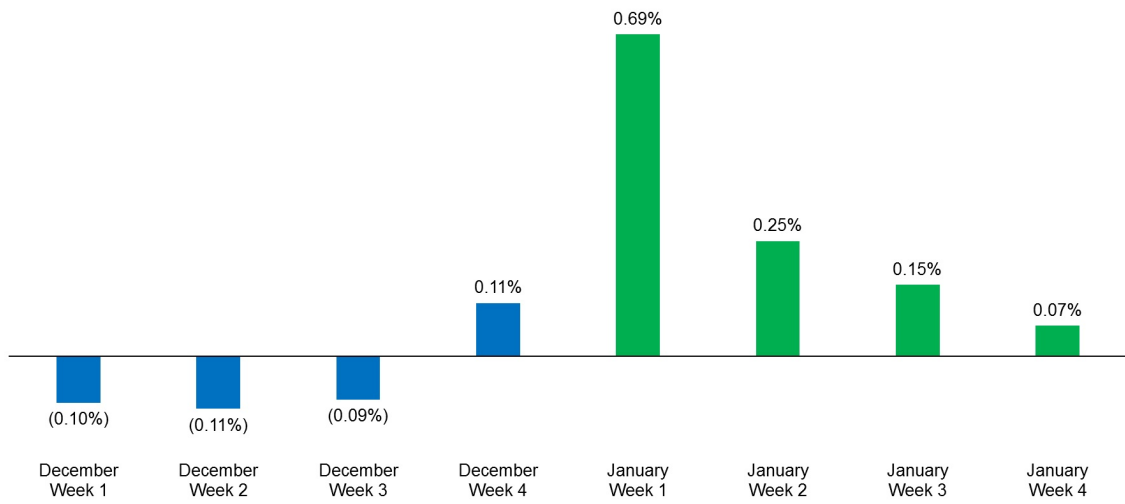
Daily Excess Factor Returns: Japan (1990 - 2016)



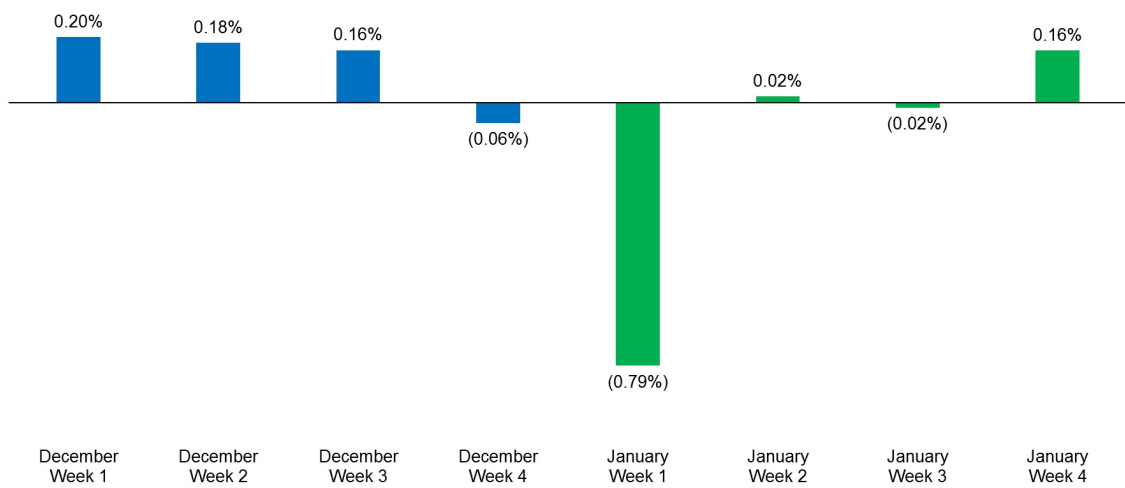
Daily Excess Factor Returns: Value US (1926 - 2016)



Daily Excess Factor Returns: Size (1926 - 2016)



Daily Excess Factor Returns: Momentum (1926 - 2016)





Okay, thanks