The Readme file provides the codes to generate univariate portfolio results in Table 8 of the corrigendum using both the changes in the macroeconomic uncertainty index (e.g., the 1-, 6-, and 12-month change) and its level, respectively.

Item	Program	Description
(1)	Data.sas	Prepares for the data and creates the rolling dataset
(2)	DataMerge.sas	Merges the bond illiquidity measure to the main dataset
(3)	GetMKTBond.sas	Creates the bond market factor (MKTBond)
(4)	CombineMKTBond.sas	Merges the bond market factor (MKTBond) to the rolling dataset
(5)	GetBetaUNC.sas	Estimates macroeconomic uncertainty beta (β^{UNC}) based on the 1-, 6-, or 12-month change in the index, as well as its level
(6)	FormUniPortBetaUNC.sas	Forms univariate portfolios of bonds sorted by the β^{UNC} estimated from (5)