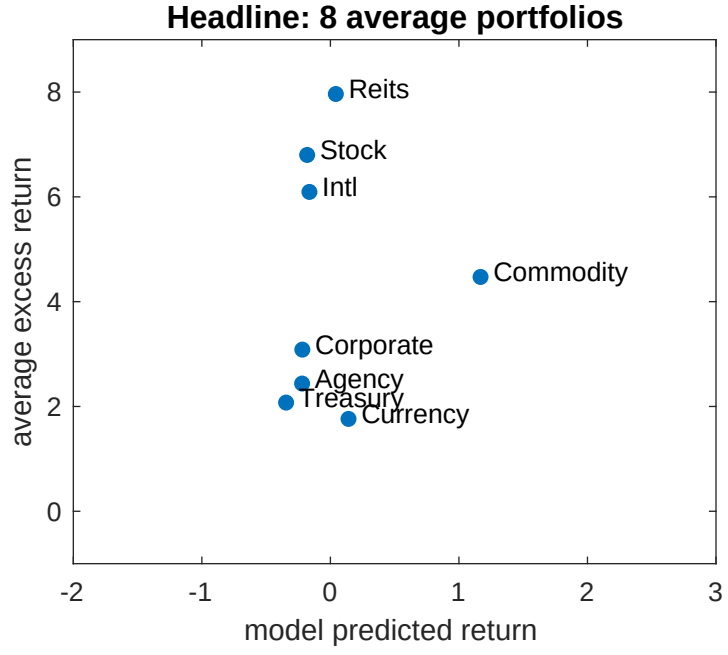
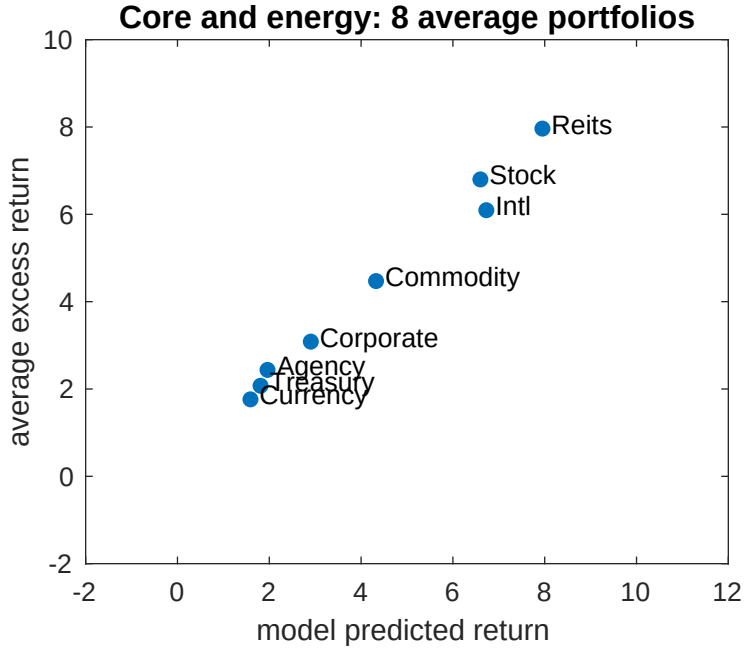
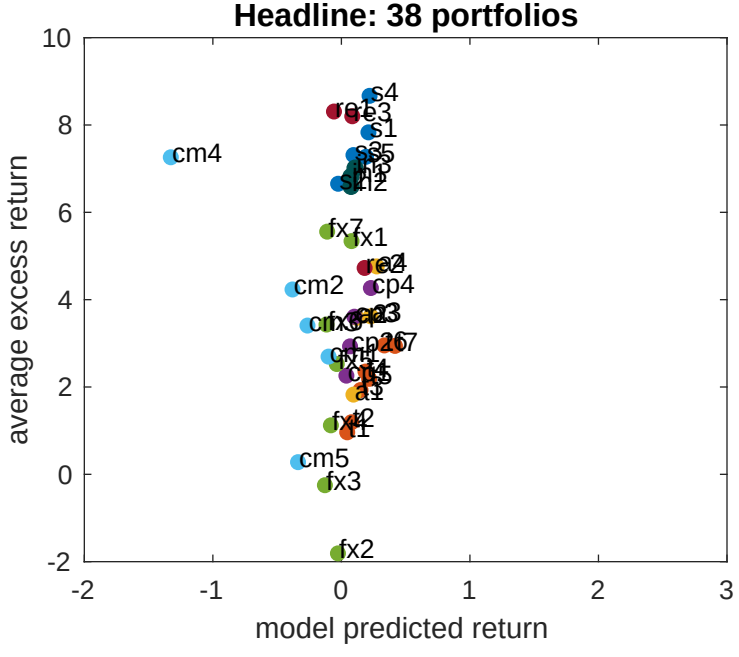
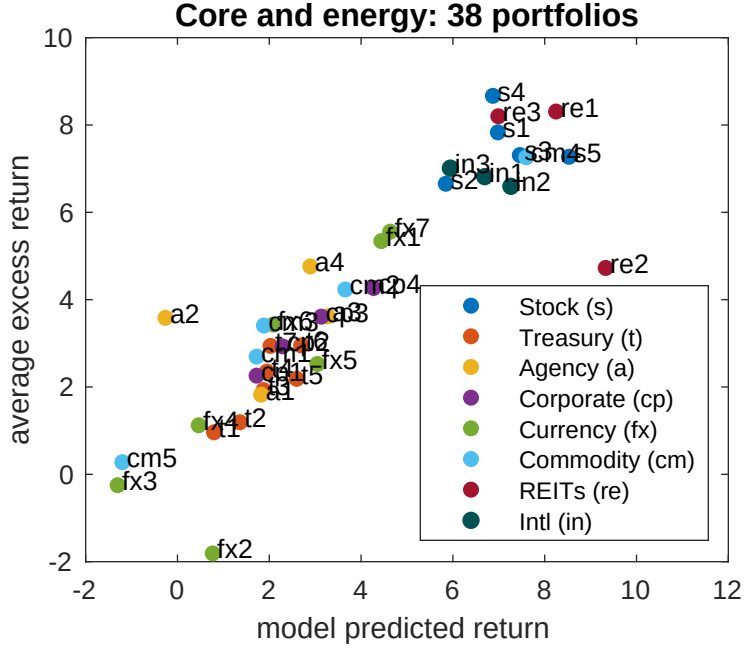

Headline: 8 average portfolios
Reits
Stock
Intl
Commodity
Corporate
Agency
Treasury
Currency
average excess return
model predicted return


Core and energy: 8 average portfolios
Reits
Stock
Intl
Commodity
Corporate
Agency
Treasury
Currency
average excess return
model predicted return


Headline: 38 portfolios
cm4
cm2
cp4
fx7
fx1
cm5
fx3
fx2
average excess return
model predicted return


Core and energy: 38 portfolios
re1
re2
re3
a4
a2
fx7
fx1
fx5
cm5
fx3
fx2
Stock (s)
Treasury (t)
Agency (a)
Corporate (cp)
Currency (fx)
Commodity (cm)
REITs (re)
Intl (in)
average excess return
model predicted return