

Anexo 2.

Prueba de raíces unitarias de Dickey-Fuller Aumentada a la serie de rendimientos de los fondos de inversión de renta variable.

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|--|------------------|--------------------|-----------|
| ADF Test Statistic Serie: laccivalb | -41.06027 | 1% critical value* | -3.962474 |
| | | 5% critical value | -3.411977 |
| | | 10% critical value | -3.127893 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|--|------------------|--------------------|-----------|
| ADF Test Statistic Serie: lbbvainte | -47.09520 | 1% critical value* | -3.962474 |
| | | 5% critical value | -3.411977 |
| | | 10% critical value | -3.127893 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|--|------------------|--------------------|-----------|
| ADF Test Statistic Serie: lbmerpatb | -32.75174 | 1% critical value* | -3.962479 |
| | | 5% critical value | -3.411979 |
| | | 10% critical value | -3.127894 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|---------------------------------------|------------------|--------------------|-----------|
| ADF Test Statistic Serie: lfbolsab | -42.31323 | 1% critical value* | -3.962474 |
| | | 5% critical value | -3.411977 |
| | | 10% critical value | -3.127893 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|--------------------------------------|------------------|--------------------|-----------|
| ADF Test Statistic Serie: lfirmeb | -32.94949 | 1% critical value* | -3.962479 |
| | | 5% critical value | -3.411979 |
| | | 10% critical value | -3.127894 |

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* Mackinnon critical values for rejection of hypothesis of a unit root.

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| ADF Test Statistic Serie:lfoniburb | -41.41258 | 1% critical value* | -3.962474 |
| | | 5% critical value | -3.411977 |
| | | 10% critical value | -3.127893 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|--------------------------------------|------------------|--------------------|-----------|
| ADF Test Statistic Serie:lnafindx | -32.83461 | 1% critical value* | -3.962479 |
| | | 5% critical value | -3.411979 |
| | | 10% critical value | -3.127894 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

Prueba de raíces unitarias de Dickey-Fuller Aumentada a la serie de rendimientos de los fondos de inversión de renta fija.

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| ADF Test Statistic Serie: lbbvaeurb | -34.29223 | 1% critical value* | -3.962774 |
| | | 5% critical value | -3.412124 |
| | | 10% critical value | -3.127980 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

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|---------------------------------------|------------------|--------------------|-----------|
| ADF Test Statistic Serie: lbmerlpp | -44.77607 | 1% critical value* | -3.962772 |
| | | 5% critical value | -3.412123 |
| | | 10% critical value | -3.127979 |

* Mackinnon critical values for rejection of hypothesis of a unit root.

| | | | |
|---------------------------------------|------------------|--------------------|-----------|
| ADF Test Statistic Serie: Inteco1b | -44.31463 | 1% critical value* | -3.962772 |
| | | 5% critical value | -3.412123 |

| | | | |
|--|--|--------------------|-----------|
| | | 10% critical value | -3.127979 |
|--|--|--------------------|-----------|

* Mackinnon critical values for rejection of hypothesis of a unit root.