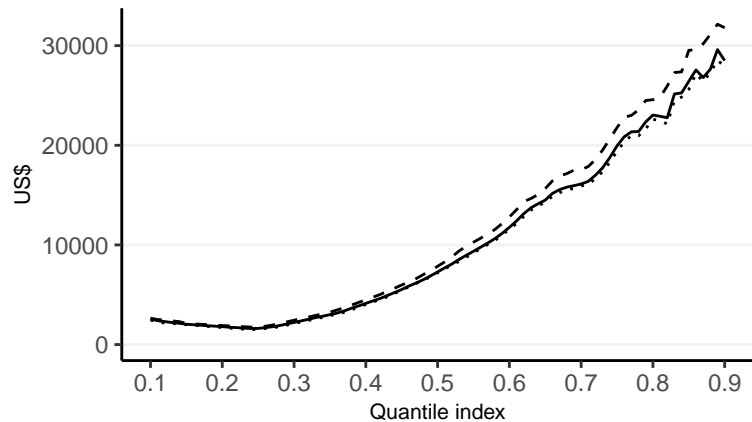
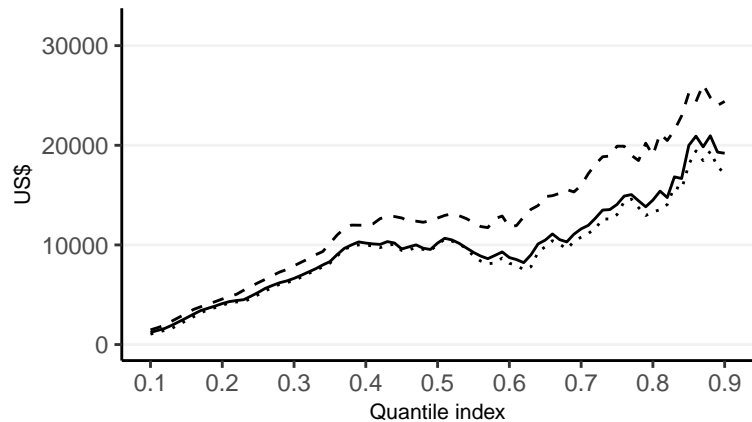


LQTE on net financial assets



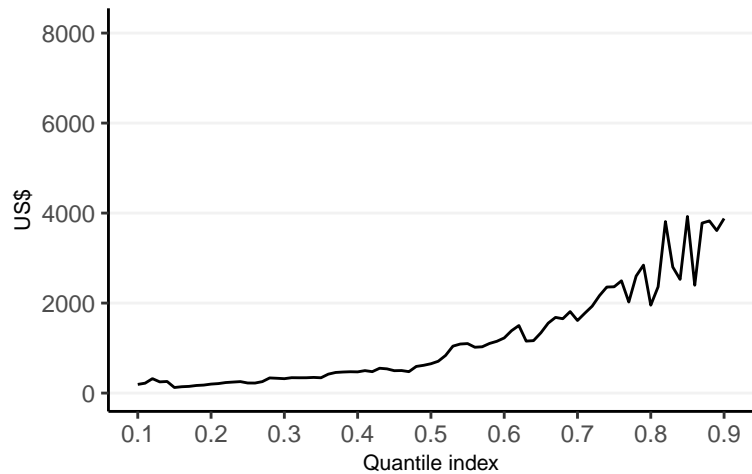
-- CBPS_{over} — LIPS_{proj} MLE

LQTE on total wealth



-- CBPS_{over} — LIPS_{proj} MLE

Difference between LQTE's based on the overidentified CBPS and based on the LIPS with projection weighing function. Outcome: Net financial assets.



Difference between LQTE's based on the overidentified CBPS and based on the LIPS with projection weighing function. Outcome: Total wealth.

