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<b>What is this data?</b>	Total Beta (beta for completely undiversified investor)					US companies
<b>Home Page:</b>	<a href="http://www.damodaran.com">http://www.damodaran.com</a>					
<b>Data website:</b>	<a href="http://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html">http://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html</a>					
<b>Companies in each industry:</b>	<a href="http://www.stern.nyu.edu/~adamodar/pc/datasets/indname.xls">http://www.stern.nyu.edu/~adamodar/pc/datasets/indname.xls</a>					
<b>Variable definitions:</b>	<a href="http://www.stern.nyu.edu/~adamodar/New_Home_Page/datafile/variable.htm">http://www.stern.nyu.edu/~adamodar/New_Home_Page/datafile/variable.htm</a>					
<i>Industry Name</i>	<i>Number of firms</i>	<i>Average Unlevered Beta</i>	<i>Average Levered Beta</i>	<i>Age correlation with the m</i>	<i>Total Unlevered Beta</i>	<i>Total Levered Beta</i>
Advertising	41	0.91	1.36	18.37%	4.95	7.42
Aerospace/Defense	96	0.94	1.07	30.35%	3.09	3.54
Air Transport	18	0.76	1.12	33.71%	2.26	3.33
Apparel	58	0.71	0.88	23.90%	2.95	3.68
Auto & Truck	15	0.38	0.85	34.42%	1.10	2.46
Auto Parts	63	0.94	1.12	26.78%	3.50	4.19
Bank (Money Center)	10	0.41	0.86	44.03%	0.92	1.95
Banks (Regional)	645	0.36	0.47	26.86%	1.36	1.76
Beverage (Alcoholic)	25	0.71	0.79	22.04%	3.22	3.60
Beverage (Soft)	36	0.78	0.91	17.32%	4.49	5.26
Broadcasting	30	0.70	1.22	42.36%	1.65	2.88
Brokerage & Investment Banking	45	0.42	1.08	36.21%	1.16	2.97
Building Materials	41	0.87	1.01	37.50%	2.32	2.69
Business & Consumer Services	165	0.85	1.07	26.37%	3.22	4.06
Cable TV	14	0.82	1.12	37.74%	2.17	2.96
Chemical (Basic)	45	0.68	1.00	25.94%	2.61	3.86
Chemical (Diversified)	8	1.22	1.52	46.54%	2.62	3.26
Chemical (Specialty)	100	0.98	1.20	32.00%	3.07	3.74
Coal & Related Energy	38	0.61	1.36	17.63%	3.43	7.73
Computer Services	117	0.83	0.99	25.93%	3.20	3.80
Computers/Peripherals	55	0.94	1.06	24.58%	3.84	4.29
Construction Supplies	51	1.02	1.31	39.31%	2.60	3.34
Diversified	24	0.63	0.76	41.66%	1.51	1.84
Drugs (Biotechnology)	426	1.25	1.40	22.02%	5.66	6.37
Drugs (Pharmaceutical)	164	0.93	1.02	19.66%	4.71	5.17
Education	36	1.05	1.23	23.69%	4.42	5.17
Electrical Equipment	119	1.04	1.14	23.42%	4.42	4.88
Electronics (Consumer & Office)	24	0.97	1.08	21.07%	4.61	5.14
Electronics (General)	164	0.83	0.86	23.34%	3.54	3.70
Engineering/Construction	48	1.01	1.18	36.14%	2.79	3.27
Entertainment	79	0.97	1.20	18.79%	5.14	6.40
Environmental & Waste Services	89	0.63	0.85	18.59%	3.38	4.58
Farming/Agriculture	37	0.62	0.92	21.50%	2.86	4.28
Financial Svcs. (Non-bank & Insurance)	258	0.07	0.65	25.96%	0.26	2.52
Food Processing	87	0.63	0.75	24.81%	2.54	3.04
Food Wholesalers	16	0.93	1.20	25.24%	3.68	4.77
Furn/Home Furnishings	30	0.69	0.84	29.72%	2.33	2.81
Green & Renewable Energy	25	0.47	1.14	15.99%	2.93	7.13

Healthcare Products	254	0.92	1.04	21.71%	4.25	4.77
Healthcare Support Services	121	0.82	0.94	23.91%	3.42	3.93
Healthcare Information and Technology	125	0.83	0.95	23.14%	3.59	4.11
Homebuilding	33	0.77	1.08	40.94%	1.88	2.63
Hospitals/Healthcare Facilities	38	0.45	1.10	26.59%	1.67	4.13
Hotel/Gaming	69	0.67	0.96	29.66%	2.25	3.24
Household Products	129	0.69	0.80	18.61%	3.70	4.28
Information Services	64	0.87	0.98	41.74%	2.08	2.35
Insurance (General)	19	0.71	0.90	52.06%	1.37	1.74
Insurance (Life)	22	0.80	1.03	47.22%	1.70	2.19
Insurance (Prop/Cas.)	50	0.70	0.83	41.52%	1.69	2.00
Investments & Asset Management	156	0.68	0.90	31.15%	2.17	2.88
Machinery	127	0.93	1.06	37.89%	2.46	2.80
Metals & Mining	97	0.89	1.30	14.78%	6.01	8.82
Office Equipment & Services	24	1.09	1.49	35.76%	3.06	4.17
Oil/Gas (Integrated)	7	0.95	1.08	40.13%	2.36	2.69
Oil/Gas (Production and Exploration)	330	0.99	1.38	19.43%	5.11	7.09
Oil/Gas Distribution	78	0.69	1.20	35.63%	1.93	3.35
Oilfield Svcs/Equip.	148	1.11	1.37	26.20%	4.24	5.21
Packaging & Container	26	0.60	0.84	40.79%	1.48	2.06
Paper/Forest Products	23	0.83	1.12	26.74%	3.09	4.18
Power	68	0.33	0.54	27.97%	1.17	1.95
Precious Metals	109	1.10	1.25	10.75%	10.27	11.64
Publishing & Newspapers	37	0.96	1.32	31.33%	3.07	4.21
R.E.I.T.	238	0.41	0.72	38.78%	1.07	1.87
Real Estate (Development)	18	0.47	0.68	21.44%	2.19	3.19
Real Estate (General/Diversified)	11	1.09	1.27	33.87%	3.23	3.75
Real Estate (Operations & Services)	54	0.62	0.99	17.87%	3.45	5.55
Recreation	66	0.76	0.92	24.31%	3.12	3.79
Reinsurance	3	0.65	0.75	49.51%	1.31	1.51
Restaurant/Dining	86	0.61	0.77	29.02%	2.10	2.65
Retail (Automotive)	25	0.63	0.91	37.27%	1.69	2.45
Retail (Building Supply)	6	1.12	1.30	48.01%	2.34	2.70
Retail (Distributors)	88	0.77	1.10	30.13%	2.54	3.67
Retail (General)	19	0.82	1.05	37.73%	2.18	2.78
Retail (Grocery and Food)	14	0.46	0.69	27.87%	1.66	2.48
Retail (Online)	57	1.17	1.23	23.73%	4.94	5.17
Retail (Special Lines)	108	0.76	1.02	30.50%	2.48	3.35
Rubber& Tires	4	0.89	1.35	40.55%	2.19	3.32
Semiconductor	80	1.11	1.20	37.81%	2.94	3.16
Semiconductor Equip	45	1.10	1.10	33.63%	3.26	3.26
Shipbuilding & Marine	11	0.85	1.20	22.47%	3.80	5.35
Shoe	10	0.83	0.85	31.50%	2.63	2.70
Software (Entertainment)	13	0.96	0.98	19.34%	4.99	5.07
Software (Internet)	297	1.12	1.13	20.06%	5.57	5.65
Software (System & Application)	236	0.99	1.13	26.39%	3.75	4.27

Steel	38	1.19	1.60	31.72%	3.76	5.04
Telecom (Wireless)	17	0.58	1.12	28.50%	2.04	3.92
Telecom. Equipment	107	0.86	0.99	26.14%	3.30	3.78
Telecom. Services	67	0.68	1.04	23.73%	2.85	4.39
Tobacco	22	1.13	1.28	20.34%	5.57	6.29
Transportation	17	0.83	1.01	42.25%	1.97	2.40
Transportation (Railroads)	7	0.66	0.79	42.18%	1.56	1.86
Trucking	30	0.76	1.21	37.64%	2.01	3.20
Utility (General)	18	0.25	0.38	27.33%	0.92	1.38
Utility (Water)	22	0.47	0.65	24.48%	1.93	2.65
<b>Total Market</b>	<b>7330</b>	<b>0.65</b>	<b>1.00</b>	<b>26.67%</b>	<b>2.45</b>	<b>3.75</b>
<b>Total Market (without financials)</b>	<b>6100</b>	<b>0.85</b>	<b>1.08</b>	<b>26.30%</b>	<b>3.22</b>	<b>4.11</b>