

Table 4: Correlation Coefficients Between FRT, Allocation Composition, and Portfolio Risk					
	FRT	Allocation Composition	Portfolio Risk (Estimate 1)	Portfolio Risk (Estimate 2)	Portfolio Risk (Estimate 3)
FRT	—				
Allocation Composition	.257**	—			
Portfolio Risk (Estimate 1)	.264**	.944**	—		
Portfolio Risk (Estimate 2)	.228**	.778**	.801**	—	
Portfolio Risk (Estimate 3)	.279**	.966**	.976**	.781**	—

Notes: ** = correlation is significant at the 0.01 level (2-tailed); * = correlation is significant at the 0.05 level (2-tailed).