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**Risk Premium Report Study**

**High-financial-risk Study**

Size Study  
 CAPM + Size Premium  Build-up

Mouse over any element of the equation to change inputs.

Show K

MY SCENARIO [Rename](#) [See full data tables](#)

**$K_e$**   
COST OF EQUITY CAPITAL

=

**3.00%**  
DUFF & PHELPS NORMALIZED RATE

+

**0.60**  
CUSTOM

×

**$RP_m$**   
EQUITY RISK PREMIUM

+

**-0.28%**  
DECILE 1  
 (\$31090.379m-\$1061355.011m)

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Show K

MY SCENARIO [Rename](#) [See full data tables](#) ?

$$\begin{array}{ccccccccccc}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 0.50\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 2} \\
 & & & & & & & & (\$13142.606m - \$30542.936m)
 \end{array}$$

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MY SCENARIO [Rename](#) [See full data tables](#)

**$K_e$**   
COST OF EQUITY CAPITAL

=

**3.00%**  
DUFF & PHELPS NORMALIZED RATE

+

**0.60**  
CUSTOM

×

**$RP_m$**   
EQUITY RISK PREMIUM

+

**0.73%**  
DECILE 3  
 (\$618.604m-\$13100.225m)

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MY SCENARIO [Rename](#) [See full data tables](#)

$$\begin{matrix}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 0.79\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 4} \\
 & & & & & & & & (\$4312.546m - \$6614.962m)
 \end{matrix}$$

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MY SCENARIO [Rename](#) [See full data tables](#) ?

$$\begin{array}{ccccccccccc}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 1.10\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 5} \\
 & & & & & & & & (\$2688.889m - \$4311.252m)
 \end{array}$$

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Mouse over any element of the equation to change inputs.

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MY SCENARIO [Rename](#) [See full data tables](#) [?](#)

**$K_e$**   
COST OF EQUITY CAPITAL

=

3.00%  
DUFF & PHELPS NORMALIZED RATE

+

0.60  
CUSTOM

×

**$RP_m$**   
EQUITY RISK PREMIUM

+

1.34%  
DECILE 6  
(\$1669.856m-\$2685.865m)

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Mouse over any element of the equation to change inputs.

Show K

MY SCENARIO [Rename](#) [See full data tables](#) ?

$$\begin{array}{ccccccccccc}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 1.47\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 7} \\
 & & & & & & & & (\$993.855m-\$1668.282m)
 \end{array}$$

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Mouse over any element of the equation to change inputs.

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$$\begin{array}{ccccccccccc}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 1.59\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 8} \\
 & & & & & & & & (\$15.621m-\$993.847m)
 \end{array}$$

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Mouse over any element of the equation to change inputs.

Show K

MY SCENARIO [Rename](#) [See full data tables](#) ?

$$\begin{matrix}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 2.22\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 9} \\
 & & & & & & & & (\$230.024m - \$515.602m)
 \end{matrix}$$

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Mouse over any element of the equation to change inputs.

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$$\begin{matrix}
 K_e & = & 3.00\% & + & 0.60 & \times & RP_m & + & 4.99\% \\
 \text{COST OF EQUITY CAPITAL} & & \text{DUFF \& PHELPS NORMALIZED RATE} & & \text{CUSTOM} & & \text{EQUITY RISK PREMIUM} & & \text{DECILE 10} \\
 & & & & & & & & (\$1.973m-\$229.748m)
 \end{matrix}$$

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