

Comparative Analysis of Ledoit's Covariance Matrix  
and Comparative Adjustment Liability Management  
(CALM) Model

Within the Markowitz Framework

by

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A Project Report  
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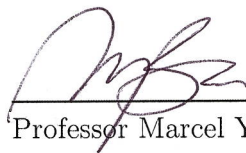
Financial Mathematics

by

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