

APPENDICES

Appendix I: List of Countries Sampled for the Study

Sub-Saharan African Countries

| S/N | Country Name | S/N | Country Name |
|-----|--|-----|-----------------------|
| 1 | Angola | 25 | Lesotho |
| 2 | Benin | 26 | Liberia |
| 3 | Botswana | 27 | Madagascar |
| 4 | Burkina Faso | 28 | Malawi |
| 5 | Burundi | 29 | Mali |
| 6 | Cabo Verde | 30 | Mauritania |
| 7 | Cameroon | 31 | Mauritius |
| 8 | Central African Republic (CAR) | 32 | Mozambique |
| 9 | Chad | 33 | Namibia |
| 10 | Comoros | 34 | Niger |
| 11 | Democratic Republic of the Congo (DRC) | 35 | Nigeria |
| 12 | Republic of the Congo | 36 | Rwanda |
| 13 | Cote d'Ivoire | 37 | Sao Tome and Principe |
| 14 | Djibouti | 38 | Senegal |
| 15 | Equatorial Guinea | 39 | Seychelles |
| 16 | Eritrea | 40 | Sierra Leone |
| 17 | Eswatini (formerly Swaziland) | 41 | Somalia |
| 18 | Ethiopia | 42 | South Africa |
| 19 | Gabon | 43 | South Sudan |
| 20 | Gambia | 44 | Tanzania |
| 21 | Ghana | 45 | Togo |
| 22 | Guinea | 46 | Uganda |
| 23 | Guinea-Bissau | 47 | Zambia |
| 24 | Kenya | 48 | Zimbabwe |

Table 3: Regional Classification of Sub-Saharan African Countries

| S/N | Southern African Countries: | S/N | Central African Countries: |
|-----|-------------------------------|-----|--|
| 1 | Angola | 1 | Cameroon |
| 2 | Botswana | 2 | Central African Republic (CAR) |
| 3 | Eswatini (formerly Swaziland) | 3 | Chad |
| 4 | Lesotho | 4 | Democratic Republic of the Congo (DRC) |
| 5 | Malawi | 5 | Republic of the Congo |
| 6 | Mozambique | 6 | Equatorial Guinea |
| 7 | Namibia | 7 | Gabon |

| | | | |
|----|-----------------------------------|----|-----------------------------------|
| 8 | South Africa | 8 | Sao Tome and Principe |
| 9 | Zambia | | Western African Countries: |
| 10 | Zimbabwe | 1 | Benin |
| | Eastern African Countries: | 2 | Burkina Faso |
| 1 | Burundi | 3 | Cabo Verde |
| 2 | Comoros | 4 | Cote d'Ivoire |
| 3 | Djibouti | 5 | The Gambia |
| 4 | Eritrea | 6 | Ghana |
| 5 | Ethiopia | 7 | Guinea |
| 6 | Kenya | 8 | Guinea-Bissau |
| 7 | Madagascar | 9 | Liberia |
| 8 | Mauritius | 10 | Mali |
| 9 | Rwanda | 11 | Mauritania |
| 10 | Seychelles | 12 | Niger |
| 11 | Somalia | 13 | Nigeria |
| 12 | South Sudan | 14 | Senegal |
| 13 | Tanzania | 15 | Sierra Leone |
| 14 | Uganda | 16 | Togo |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 1 | 2005 | 1.90 | 7.2 | 2.16 | 10.04 | 3.65 | 1.11 | -1.04 | 0.12 | 4.46 | 13.00 | -0.39 | 4.36 |
| 1 | 2006 | 1.90 | 6.6 | 2.18 | 7.98 | 3.56 | 4.13 | -0.42 | 0.12 | 4.08 | 4.90 | 0.30 | 44.6 |
| 1 | 2007 | 1.90 | 3.4 | 0.52 | 8.28 | 2.9 | 9.01 | 0.64 | 0.17 | 4.83 | 30.00 | 1.10 | 13.4 |
| 1 | 2008 | 1.90 | 13 | 2.63 | 9.01 | 3.32 | 2.66 | -0.20 | 0.20 | 4.16 | 5.00 | -0.76 | 4.36 |
| 1 | 2009 | 1.90 | 19 | 3.8 | 7.13 | 3.7 | 1.26 | -0.90 | 0.22 | 3.84 | 1.26 | -1.35 | 44.6 |
| 1 | 2010 | 1.65 | 7.8 | 0.86 | 6.11 | 3.04 | -0.50 | -0.12 | 0.28 | 4.46 | 37.50 | 0.78 | 13.4 |
| 1 | 2011 | 1.68 | 11 | 2.8 | 10.22 | 3.38 | 2.08 | -0.96 | 0.34 | 3.91 | 10.00 | -0.53 | 4.36 |
| 1 | 2012 | 1.52 | 8 | 2.88 | 8.89 | 3.5 | -36.78 | -1.17 | 0.40 | 3.65 | 2.50 | -2.15 | 44.6 |
| 1 | 2013 | 1.68 | 11 | 3.3 | 9.95 | 2.57 | 2.01 | -1.01 | 0.38 | 4.29 | 2.50 | -1.09 | 13.4 |
| 1 | 2014 | 1.63 | 8.2 | 3.09 | 6 | 3.45 | 2.25 | -1.22 | 0.42 | 3.67 | 6.50 | -0.26 | 13.4 |
| 1 | 2015 | 1.63 | 15 | 3.26 | 9.69 | 3.47 | 4.85 | -1.26 | 0.43 | 4.35 | 2.20 | -2.19 | 42.4 |
| 1 | 2016 | 1.63 | 8.5 | 3.33 | 8.4 | 2.98 | -3.07 | -1.35 | 0.43 | 4.53 | 6.60 | -0.48 | 4.36 |
| 1 | 2017 | 1.63 | 9.8 | 3.39 | 8.64 | 3.34 | 8.50 | -0.75 | 0.42 | 4.07 | 6.60 | -1.05 | 44.6 |
| 1 | 2018 | 1.63 | 9.1 | 3.45 | 8.02 | 3.5 | -8.01 | -1.54 | 0.45 | 4.67 | 16.40 | 0.12 | 13.4 |
| 1 | 2019 | 1.63 | 13 | 3.5 | 7.54 | 3.23 | -8.01 | -2.23 | 0.48 | 4.67 | 0.90 | -0.77 | 44.6 |
| 1 | 2020 | 1.63 | 18 | 3.56 | 6.79 | 3.56 | 3.22 | -0.15 | 0.47 | 4.46 | 24.70 | -0.43 | 30.5 |
| 1 | 2021 | 1.63 | 12 | 3.61 | 10.61 | 3.59 | 7.58 | -1.14 | 0.49 | 3.73 | 4.60 | -1.41 | 31.4 |
| 1 | 2022 | 1.64 | 12 | 3.17 | 8.4 | 2.66 | 2.00 | -0.61 | 0.51 | 4.51 | 30.54 | 0.33 | 32.3 |
| 2 | 2005 | 1.64 | 12 | 3.46 | 6.67 | 3.44 | -0.22 | -0.38 | 0.55 | 3.82 | 14.00 | -0.05 | 33.2 |
| 2 | 2006 | 1.64 | 12 | 3.22 | 8.89 | 3.34 | 4.71 | 0.06 | 0.59 | 4.11 | 15.00 | 0.06 | 34.1 |
| 2 | 2007 | 1.64 | 12 | 3.29 | 8.84 | 3.44 | 1.44 | -1.02 | 0.60 | 4.39 | 4.50 | -1.23 | 35.0 |
| 2 | 2008 | 1.64 | 13 | 3.87 | 6.76 | 3.17 | 0.52 | -1.29 | 0.61 | 3.79 | 3.10 | -0.90 | 35.9 |
| 2 | 2009 | 1.64 | 13 | 3.54 | 9.8 | 3.61 | 1.33 | -0.33 | 0.59 | 3.86 | 13.00 | -1.17 | 36.9 |
| 2 | 2010 | 1.64 | 13 | 3.44 | 6.98 | 3.5 | 0.85 | -0.38 | 0.59 | 4.89 | 15.00 | 0.34 | 37.8 |
| 2 | 2011 | 1.64 | 13 | 3.48 | 6.26 | 2.73 | 6.34 | -0.92 | 0.62 | 4.89 | 3.20 | -0.48 | 38.7 |
| 2 | 2012 | 1.64 | 14 | 3.37 | 9.07 | 2.81 | -0.40 | -0.66 | 0.65 | 4.03 | 3.00 | -0.66 | 39.6 |
| 2 | 2013 | 1.64 | 14 | 3.4 | 7.75 | 2.46 | 2.49 | -0.68 | 0.68 | 4.03 | 5.05 | -0.21 | 40.5 |
| 2 | 2014 | 1.65 | 16 | 3.06 | 9.24 | 2.49 | -0.65 | -0.52 | 0.73 | 4.17 | 3.50 | -1.72 | 41.4 |
| 2 | 2015 | 1.65 | 14 | 3.23 | 8.18 | 2.89 | 1.18 | -0.67 | 0.71 | 4.63 | 6.20 | -1.01 | 42.3 |
| 2 | 2016 | 1.65 | 18 | 2.94 | 7.34 | 3.67 | 3.11 | 0.89 | 0.68 | 4.73 | 40.12 | 0.94 | 43.2 |
| 2 | 2017 | 1.65 | 15 | 3.25 | 9.14 | 3.27 | 3.35 | -0.42 | 0.66 | 4.73 | 5.50 | -0.23 | 44.1 |
| 2 | 2018 | 1.65 | 15 | 3.57 | 8.19 | 3.42 | 3.84 | 0.16 | 0.66 | 4.58 | 13.90 | 0.96 | 45.0 |
| 2 | 2019 | 1.65 | 15 | 3.34 | 9.27 | 2.93 | 1.37 | -0.58 | 0.66 | 3.84 | 1.15 | -1.32 | 45.9 |
| 2 | 2020 | 1.65 | 15 | 3.29 | 11.28 | 3.41 | 3.83 | -0.68 | 0.66 | 3.84 | 19.10 | -2.09 | 46.8 |
| 2 | 2021 | 1.65 | 16 | 3.34 | 7.42 | 3.5 | 2.26 | -0.03 | 0.64 | 3.75 | 9.00 | -0.11 | 47.7 |
| 2 | 2022 | 1.65 | 16 | 3.04 | 5 | 3.4 | 3.04 | -0.81 | 0.68 | 3.75 | 23.00 | 0.11 | 48.6 |
| 3 | 2005 | 1.65 | 16 | 2.98 | 8.78 | 2.92 | -0.33 | -0.07 | 0.65 | 4.10 | 13.10 | -0.06 | 49.5 |
| 3 | 2006 | 1.66 | 20 | 3.41 | 5.33 | 2.79 | -0.60 | -0.11 | 0.70 | 5.28 | 50.40 | 0.83 | 50.4 |
| 3 | 2007 | 1.66 | 16 | 3.44 | 7.55 | 2.65 | 18.01 | -0.72 | 0.66 | 4.47 | 4.00 | -0.17 | 51.3 |
| 3 | 2008 | 1.66 | 16 | 3.35 | 9.05 | 3.1 | 18.01 | -2.21 | 0.66 | 4.35 | 1.50 | -2.76 | 52.2 |
| 3 | 2009 | 1.66 | 16 | 3.75 | 11.57 | 3.63 | 1.10 | 0.38 | 0.63 | 4.08 | 46.50 | -0.05 | 53.1 |
| 3 | 2010 | 1.66 | 17 | 3.47 | 9.71 | 3.02 | 9.01 | -1.52 | 0.63 | 3.93 | 2.20 | -1.73 | 54.0 |
| 3 | 2011 | 1.66 | 17 | 3.71 | 10.32 | 2.95 | -0.40 | -1.46 | 0.24 | 3.29 | 2.20 | -2.19 | 54.9 |
| 3 | 2012 | 1.66 | 17 | 3.49 | 10.07 | 3.21 | 3.62 | -0.35 | 0.24 | 3.88 | 4.40 | -0.16 | 55.8 |
| 3 | 2013 | 1.66 | 17 | 3.36 | 7.54 | 3.16 | 3.15 | -0.94 | 0.25 | 4.41 | 4.50 | -0.35 | 56.7 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 3 | 2014 | 1.66 | 28 | 3.51 | 9.25 | 3.07 | 0.65 | -0.28 | 0.26 | 3.76 | 5.10 | -0.84 | 57.6 |
| 3 | 2015 | 1.66 | 28 | 3.54 | 9.26 | 3.32 | 1.68 | -0.49 | 0.25 | 4.39 | 4.80 | 0.44 | 58.6 |
| 3 | 2016 | 1.67 | 19 | 3.73 | 9.02 | 3.09 | 0.99 | -1.85 | 0.27 | 4.07 | 15.50 | -0.67 | 59.5 |
| 3 | 2017 | 1.67 | 18 | 3.8 | 10.04 | 3.04 | 1.03 | -0.86 | 0.28 | 4.37 | 21.40 | -0.33 | 60.4 |
| 3 | 2018 | 1.90 | 18 | 3.69 | 8.01 | 3.12 | 3.29 | -0.62 | 0.29 | 4.18 | 6.00 | 0.03 | 61.3 |
| 3 | 2019 | 1.69 | 18 | 3.71 | 8.09 | 2.91 | 3.68 | 0.76 | 0.28 | 4.78 | 36.74 | 1.01 | 62.2 |
| 3 | 2020 | 1.69 | 18 | 3.65 | 9.01 | 2.93 | 1.26 | -0.34 | 0.29 | 4.07 | 6.00 | -0.79 | 8.49 |
| 3 | 2021 | 1.69 | 19 | 3.61 | 6.99 | 3.02 | 0.81 | -0.73 | 0.29 | 3.76 | 1.40 | -0.78 | 5.93 |
| 3 | 2022 | 1.69 | 19 | 3.66 | 5.47 | 3.07 | -0.43 | -0.24 | 0.27 | 4.51 | 40.26 | 0.35 | 3.37 |
| 4 | 2005 | 1.70 | 20 | 3.13 | 10.23 | 3.06 | 2.56 | -0.90 | 0.27 | 3.93 | 16.21 | -1.06 | 28.9 |
| 4 | 2006 | 1.70 | 19 | 3.14 | 8.85 | 3.12 | 0.16 | -1.39 | 0.28 | 3.97 | 2.70 | -2.70 | 28.9 |
| 4 | 2007 | 1.70 | 17 | 2.88 | 9.98 | 2.63 | 3.15 | -1.16 | 0.29 | 4.34 | 2.90 | -1.57 | 28.9 |
| 4 | 2008 | 1.70 | 17 | 3.35 | 5.4 | 2.79 | -0.07 | -1.12 | 0.30 | 3.67 | 6.98 | -0.19 | 28.9 |
| 4 | 2009 | 1.70 | 18 | 3.91 | 9.72 | 3 | 5.76 | -1.37 | 0.33 | 4.37 | 3.00 | -2.17 | 28.9 |
| 4 | 2010 | 1.71 | 16 | 3.32 | 8.36 | 3.22 | 4.13 | -1.22 | 0.36 | 4.65 | 7.11 | -0.36 | 28.9 |
| 4 | 2011 | 1.71 | 16 | 3.25 | 8.61 | 3.13 | 6.87 | -0.62 | 0.41 | 3.98 | 10.00 | -1.04 | 24.7 |
| 4 | 2012 | 1.71 | 17 | 3.32 | 8.2 | 2.94 | -3.56 | -1.47 | 0.43 | 4.65 | 18.86 | -0.37 | 36.1 |
| 4 | 2013 | 1.71 | 17 | 3.34 | 7.55 | 3.36 | -3.56 | -2.09 | 0.44 | 4.65 | 0.99 | -0.81 | 38.7 |
| 4 | 2014 | 1.71 | 26 | 3.3 | 6.74 | 3.39 | 0.25 | -0.22 | 0.41 | 4.48 | 25.00 | -0.50 | 41.3 |
| 4 | 2015 | 1.71 | 16 | 3.55 | 10.65 | 3.4 | 7.31 | -1.08 | 0.43 | 3.71 | 7.70 | -1.34 | 44.0 |
| 4 | 2016 | 1.72 | 17 | 3.68 | 8.41 | 3.09 | 0.89 | -0.69 | 0.39 | 4.30 | 38.07 | 0.15 | 46.6 |
| 4 | 2017 | 1.72 | 17 | 3.55 | 6.59 | 3.04 | -4.30 | -0.50 | 0.42 | 4.06 | 15.56 | -0.15 | 49.2 |
| 4 | 2018 | 1.72 | 16 | 3.63 | 8.88 | 3.01 | 0.41 | -0.05 | 0.43 | 4.16 | 19.00 | -0.11 | 51.9 |
| 4 | 2019 | 1.72 | 17 | 3.78 | 8.85 | 2.91 | 1.15 | -1.07 | 0.46 | 4.34 | 6.40 | -0.96 | 10.8 |
| 4 | 2020 | 1.72 | 17 | 3.82 | 6.67 | 3.16 | -1.67 | -1.21 | 0.49 | 3.94 | 3.32 | -0.71 | 24.7 |
| 4 | 2021 | 1.72 | 17 | 3.75 | 9.83 | 3.07 | 2.64 | -0.35 | 0.51 | 3.83 | 16.50 | -1.28 | 36.1 |
| 4 | 2022 | 1.73 | 20 | 3.77 | 6.94 | 2.94 | 0.68 | -0.44 | 0.53 | 4.84 | 22.00 | -0.33 | 38.7 |
| 5 | 2005 | 1.73 | 18 | 3.48 | 6.21 | 3 | -1.35 | -0.88 | 0.53 | 4.84 | 5.41 | -0.62 | 41.3 |
| 5 | 2006 | 1.73 | 18 | 3.51 | 9.07 | 2.93 | 0.66 | -0.72 | 0.50 | 4.13 | 3.70 | -0.56 | 30.8 |
| 5 | 2007 | 1.73 | 19 | 3.79 | 7.8 | 3.09 | 2.72 | -0.82 | 0.50 | 4.13 | 5.83 | 0.08 | 29.4 |
| 5 | 2008 | 1.73 | 21 | 3.81 | 9.29 | 3.3 | 3.74 | -0.63 | 0.51 | 4.10 | 7.00 | -1.71 | 27.9 |
| 5 | 2009 | 1.73 | 19 | 3.74 | 8.2 | 3.47 | 1.56 | -0.83 | 0.53 | 4.52 | 11.80 | -0.59 | 27.9 |
| 5 | 2010 | 1.74 | 22 | 4.03 | 7.37 | 3.55 | 3.64 | 1.20 | 0.55 | 4.71 | 44.80 | 0.67 | 27.9 |
| 5 | 2011 | 1.74 | 19 | 3.82 | 9.17 | 3.01 | 4.45 | -0.44 | 0.58 | 4.71 | 6.00 | -0.34 | 27.9 |
| 5 | 2012 | 1.74 | 18 | 4 | 8.11 | 3.1 | 4.27 | 0.08 | 0.59 | 4.64 | 14.84 | 0.61 | 27.9 |
| 5 | 2013 | 1.74 | 24 | 3.84 | 9.32 | 2.99 | 2.69 | -0.74 | 0.59 | 3.82 | 1.25 | -1.18 | 27.9 |
| 5 | 2014 | 1.74 | 24 | 3.25 | 11.31 | 3.08 | 3.55 | -0.84 | 0.59 | 3.82 | 21.00 | -2.13 | 27.9 |
| 5 | 2015 | 1.74 | 25 | 3.4 | 7.48 | 3.17 | 3.67 | 0.19 | 0.58 | 3.78 | 10.60 | -0.31 | 11.9 |
| 5 | 2016 | 1.75 | 26 | 3.84 | 5.89 | 3.26 | 2.92 | -0.83 | 0.55 | 3.78 | 24.41 | 0.18 | 15.1 |
| 5 | 2017 | 1.75 | 25 | 3.61 | 8.8 | 2.58 | 3.37 | -0.26 | 0.18 | 4.07 | 17.70 | -0.20 | 11.9 |
| 5 | 2018 | 1.75 | 29 | 3.61 | 5.82 | 2.85 | 2.46 | -0.27 | 0.19 | 5.36 | 51.25 | 0.36 | 8.78 |
| 5 | 2019 | 1.75 | 25 | 3.38 | 7.68 | 2.69 | 1.98 | -0.82 | 0.20 | 4.42 | 6.06 | -0.10 | 5.59 |
| 5 | 2020 | 1.75 | 25 | 3.32 | 9.07 | 3.11 | 3.84 | -2.07 | 0.24 | 4.34 | 1.63 | -2.52 | 2.39 |
| 5 | 2021 | 1.75 | 26 | 3.38 | 11.59 | 3.67 | -0.17 | 0.23 | 0.27 | 4.09 | 49.00 | -0.15 | 76.5 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 5 | 2022 | 1.76 | 26 | 3.71 | 9.74 | 2.89 | 2.38 | -1.64 | 0.32 | 4.17 | 2.60 | -2.65 | 24.14 |
| 6 | 2005 | 1.76 | 27 | 3.77 | 10.32 | 3 | 1.80 | -1.45 | 0.33 | 3.04 | 2.60 | -2.36 | 2.39 |
| 6 | 2006 | 1.76 | 26 | 3.66 | 10.08 | 3.2 | 3.47 | -0.36 | 0.35 | 3.81 | 7.00 | -0.60 | 29.20 |
| 6 | 2007 | 1.76 | 27 | 3.73 | 7.5 | 3.19 | 2.99 | -0.85 | 0.33 | 4.26 | 5.70 | -0.17 | 31.80 |
| 6 | 2008 | 1.76 | 37 | 3.87 | 9.27 | 3.15 | 2.03 | -0.26 | 0.46 | 3.58 | 5.40 | -0.94 | 34.40 |
| 6 | 2009 | 1.76 | 27 | 3.9 | 9.25 | 3.22 | 1.35 | -0.53 | 0.47 | 4.33 | 6.50 | 0.16 | 37.00 |
| 6 | 2010 | 1.77 | 29 | 3.84 | 8.94 | 3.29 | -0.72 | -1.89 | 0.33 | 4.00 | 16.36 | -0.71 | 58.70 |
| 6 | 2011 | 1.77 | 28 | 3.85 | 10.1 | 3.35 | -2.64 | -0.86 | 0.33 | 4.14 | 22.00 | -0.51 | 27.90 |
| 6 | 2012 | 1.77 | 28 | 3.59 | 8.02 | 3.26 | -1.18 | -0.62 | 0.38 | 4.04 | 11.25 | -0.02 | 27.90 |
| 6 | 2013 | 1.77 | 28 | 3.61 | 8.03 | 3.18 | -6.70 | 0.55 | 0.43 | 4.73 | 37.31 | 1.03 | 27.90 |
| 6 | 2014 | 1.77 | 28 | 3.87 | 9.06 | 2.81 | 0.88 | -0.42 | 0.44 | 4.08 | 6.55 | -0.61 | 27.90 |
| 6 | 2015 | 1.77 | 28 | 3.89 | 7.14 | 3.08 | -5.98 | -0.76 | 0.44 | 3.13 | 2.00 | -1.94 | 27.90 |
| 6 | 2016 | 1.78 | 29 | 3.83 | 6.38 | 3.28 | -0.18 | -0.16 | 0.49 | 4.54 | 42.68 | 0.86 | 29.30 |
| 6 | 2017 | 1.78 | 30 | 4.09 | 10.25 | 3.12 | 2.39 | -0.94 | 0.60 | 3.82 | 18.30 | -0.99 | 28.80 |
| 6 | 2018 | 1.78 | 29 | 3.9 | 8.86 | 3 | 3.89 | -1.44 | 0.57 | 3.97 | 2.90 | -1.89 | 29.00 |
| 6 | 2019 | 1.78 | 29 | 4.07 | 10.05 | 2.71 | -0.45 | -1.22 | 0.60 | 4.20 | 3.50 | -0.97 | 29.20 |
| 6 | 2020 | 1.78 | 29 | 3.92 | 5.36 | 2.85 | -1.01 | -1.09 | 0.58 | 3.63 | 7.46 | -0.24 | 29.40 |
| 6 | 2021 | 1.79 | 32 | 3.83 | 9.73 | 3.27 | 3.35 | -1.36 | 0.57 | 4.08 | 3.80 | -2.14 | 29.60 |
| 6 | 2022 | 1.79 | 30 | 3.93 | 8.38 | 3.2 | -1.95 | -1.28 | 0.61 | 4.76 | 7.62 | -0.53 | 39.10 |
| 7 | 2005 | 1.79 | 30 | 3.97 | 8.62 | 3.14 | 4.46 | -0.55 | 0.66 | 3.96 | 16.70 | -0.84 | 33.10 |
| 7 | 2006 | 1.79 | 30 | 3.65 | 8.16 | 2.93 | -12.60 | -1.49 | 0.68 | 4.59 | 21.32 | -0.21 | 33.70 |
| 7 | 2007 | 1.79 | 30 | 2.62 | 7.66 | 3.18 | -12.60 | -2.07 | 0.71 | 4.59 | 1.08 | -0.88 | 34.20 |
| 7 | 2008 | 1.79 | 41 | 2.94 | 6.95 | 3.07 | 1.50 | -0.26 | 0.73 | 4.43 | 25.64 | -0.48 | 34.80 |
| 7 | 2009 | 1.80 | 31 | 2.96 | 10.68 | 3.16 | 7.46 | -1.06 | 0.74 | 3.68 | 13.86 | -1.50 | 35.30 |
| 7 | 2010 | 1.80 | 31 | 2.43 | 8.33 | 2.88 | 0.72 | -0.73 | 0.67 | 4.30 | 45.78 | 0.02 | 35.90 |
| 7 | 2011 | 1.80 | 32 | 3.03 | 6.64 | 2.88 | 1.10 | -0.58 | 0.66 | 3.97 | 17.60 | 0.02 | 30.90 |
| 7 | 2012 | 1.80 | 31 | 3.26 | 8.94 | 3.12 | -0.27 | -0.11 | 0.66 | 4.34 | 23.00 | -0.04 | 30.90 |
| 7 | 2013 | 1.80 | 31 | 3.22 | 8.86 | 2.93 | 1.21 | -0.90 | 0.62 | 4.28 | 9.20 | -0.39 | 30.90 |
| 7 | 2014 | 1.80 | 32 | 3.26 | 6.7 | 2.54 | 3.43 | -1.23 | 0.62 | 4.09 | 6.10 | -0.52 | 30.90 |
| 7 | 2015 | 1.81 | 32 | 3.47 | 9.85 | 2.96 | 2.68 | -0.37 | 0.60 | 3.70 | 16.59 | -1.24 | 30.90 |
| 7 | 2016 | 1.81 | 32 | 3.51 | 6.88 | 2.85 | 1.99 | -0.46 | 0.61 | 4.87 | 25.00 | -0.32 | 30.90 |
| 7 | 2017 | 1.81 | 33 | 3.42 | 6.38 | 3.02 | -2.03 | -0.90 | 0.62 | 4.87 | 10.00 | -0.82 | 30.90 |
| 7 | 2018 | 1.81 | 33 | 3.44 | 9.11 | 3.11 | 0.50 | -0.81 | 0.61 | 4.11 | 4.17 | -0.43 | 30.90 |
| 7 | 2019 | 1.81 | 33 | 3.02 | 7.85 | 2.99 | 0.00 | -0.87 | 0.63 | 4.11 | 6.00 | 0.03 | 19.60 |
| 7 | 2020 | 1.81 | 36 | 3.06 | 9.29 | 3.16 | 2.88 | -0.63 | 0.61 | 4.15 | 10.33 | -1.68 | 9.94 |
| 7 | 2021 | 1.82 | 33 | 3.47 | 8.24 | 3.35 | 2.62 | -0.91 | 0.62 | 4.35 | 17.60 | -0.64 | 18.30 |
| 7 | 2022 | 1.82 | 38 | 3.49 | 7.31 | 3.39 | 3.55 | 1.14 | 0.66 | 4.67 | 50.14 | 0.99 | 18.30 |
| 8 | 2005 | 1.82 | 34 | 3.41 | 9.15 | 3.05 | 4.17 | -0.56 | 0.28 | 4.67 | 6.50 | -0.52 | 16.80 |
| 8 | 2006 | 1.82 | 34 | 3.79 | 8.08 | 3.69 | 2.45 | 0.04 | 0.29 | 4.58 | 25.69 | 0.73 | 16.80 |
| 8 | 2007 | 1.82 | 34 | 3.52 | 9.36 | 3.25 | 0.47 | -0.78 | 0.28 | 3.80 | 2.48 | -1.06 | 16.80 |
| 8 | 2008 | 1.82 | 34 | 3.75 | 11.29 | 3.4 | 0.08 | -0.89 | 0.32 | 3.80 | 24.50 | -1.92 | 16.80 |
| 8 | 2009 | 1.83 | 35 | 3.55 | 7.51 | 3.39 | 6.29 | 0.15 | 0.35 | 3.81 | 12.50 | 0.00 | 12.00 |
| 8 | 2010 | 1.83 | 35 | 3.41 | 6.15 | 3.61 | -0.29 | -0.84 | 0.45 | 3.81 | 25.82 | 0.14 | 12.00 |
| 8 | 2011 | 1.83 | 35 | 3.56 | 8.82 | 3.14 | 3.51 | -0.22 | 0.49 | 4.06 | 21.70 | -0.12 | 10.60 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|----------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 8 | 2012 | 1.83 | 39 | 3.49 | 5.73 | 3.22 | 1.90 | 0.13 | 0.56 | 5.26 | 54.26 | 0.67 | 10.6 |
| 8 | 2013 | 1.83 | 35 | 3.7 | 7.57 | 3.22 | -22.38 | -0.93 | 0.52 | 4.19 | 6.34 | -0.11 | 10.6 |
| 8 | 2014 | 1.83 | 35 | 2.85 | 9.06 | 3.44 | 6.31 | -2.10 | 0.56 | 4.28 | 1.76 | -2.37 | 10.6 |
| 8 | 2015 | 1.84 | 35 | 2.92 | 11.55 | 3.86 | -0.76 | 0.21 | 0.59 | 4.04 | 51.92 | -0.22 | 77.1 |
| 8 | 2016 | 1.84 | 36 | 3.63 | 9.76 | 3.2 | -10.64 | -1.67 | 0.57 | 4.18 | 3.00 | -2.37 | 77.1 |
| 8 | 2017 | 1.84 | 36 | 3.34 | 10.35 | 3.29 | -1.21 | -1.50 | 0.56 | 2.91 | 3.00 | -2.16 | 77.1 |
| 8 | 2018 | 1.84 | 36 | 3.34 | 10.14 | 3.49 | 2.69 | -0.43 | 0.62 | 3.71 | 10.00 | -0.42 | 77.1 |
| 8 | 2019 | 1.84 | 36 | 3.03 | 7.59 | 3.48 | 2.86 | -0.86 | 0.69 | 4.24 | 7.12 | -0.23 | 77.1 |
| 8 | 2020 | 1.84 | 46 | 2.95 | 9.33 | 3.52 | 1.99 | -0.32 | 0.68 | 3.63 | 5.80 | -0.80 | 77.1 |
| 8 | 2021 | 1.85 | 46 | 3.03 | 9.29 | 3.59 | -0.31 | -0.50 | 0.72 | 4.38 | 8.80 | 0.14 | 77.1 |
| 8 | 2022 | 1.85 | 38 | 3.47 | 9.02 | 3.54 | -0.13 | -1.66 | 0.75 | 4.04 | 22.74 | -0.62 | 53.4 |
| 9 | 2005 | 1.85 | 38 | 3.55 | 10.1 | 3.52 | -6.01 | -0.97 | 0.78 | 3.98 | 23.20 | -0.32 | 29.7 |
| 9 | 2006 | 1.85 | 37 | 3.4 | 8.12 | 3.59 | 0.34 | -0.58 | 0.83 | 4.08 | 14.50 | -0.01 | 6.10 |
| 9 | 2007 | 1.85 | 38 | 3.49 | 7.87 | 3.08 | 5.05 | 0.73 | 0.87 | 4.61 | 39.36 | 0.98 | 28.8 |
| 9 | 2008 | 1.86 | 38 | 3.67 | 9.13 | 3.41 | 2.89 | -0.45 | 0.91 | 4.06 | 7.14 | -0.87 | 29.0 |
| 9 | 2009 | 1.86 | 38 | 3.7 | 7.09 | 3.49 | -2.21 | -0.85 | 0.93 | 3.14 | 2.20 | -1.96 | 29.2 |
| 9 | 2010 | 1.86 | 38 | 3.63 | 5.32 | 3.61 | 3.12 | -0.19 | 0.93 | 4.56 | 50.32 | 0.87 | 29.4 |
| 9 | 2011 | 1.86 | 39 | 3.65 | 10.26 | 3.57 | 1.45 | -0.81 | 0.92 | 3.70 | 20.60 | -1.06 | 29.6 |
| 9 | 2012 | 1.86 | 38 | 3.32 | 8.94 | 3.57 | 2.94 | -1.42 | 0.94 | 3.92 | 3.10 | -1.78 | 39.1 |
| 9 | 2013 | 1.86 | 39 | 3.35 | 10.11 | 3.35 | -9.16 | -1.18 | 0.95 | 4.15 | 5.80 | -1.30 | 33.1 |
| 9 | 2014 | 1.87 | 30 | 3.67 | 5.4 | 3.37 | 1.10 | -1.10 | 0.97 | 3.61 | 7.94 | 0.02 | 33.7 |
| 9 | 2015 | 1.87 | 32 | 3.69 | 9.73 | 3.7 | -1.09 | -1.32 | 0.90 | 4.02 | 6.21 | -2.22 | 34.2 |
| 9 | 2016 | 1.87 | 29 | 3.62 | 8.35 | 3.61 | -10.84 | -1.21 | 0.93 | 4.81 | 8.12 | -0.52 | 34.8 |
| 9 | 2017 | 1.87 | 30 | 3.94 | 8.71 | 3.57 | 4.44 | -0.42 | 0.96 | 3.86 | 41.21 | -0.91 | 35.3 |
| 9 | 2018 | 1.87 | 29 | 3.71 | 8.17 | 3.53 | -12.20 | -1.56 | 0.95 | 4.53 | 23.78 | -0.15 | 35.9 |
| 9 | 2019 | 1.87 | 30 | 3.91 | 7.59 | 3.67 | -12.20 | -2.11 | 0.93 | 4.53 | 1.18 | -0.66 | 30.9 |
| 9 | 2020 | 1.88 | 38 | 3.73 | 6.87 | 3.64 | 0.30 | -0.26 | 0.91 | 4.46 | 28.57 | -0.49 | 30.9 |
| 9 | 2021 | 1.88 | 9.3 | 3.63 | 10.71 | 3.72 | 6.50 | -1.11 | 0.91 | 3.55 | 15.37 | -1.62 | 30.9 |
| 9 | 2022 | 1.88 | 10 | 3.75 | 8.37 | 3.5 | -0.73 | -0.72 | 0.93 | 4.25 | 48.05 | -0.11 | 30.9 |
| 10 | 2005 | 1.88 | 6.5 | 3.28 | 6.53 | 3.6 | -0.88 | -0.58 | 0.92 | 3.83 | 19.90 | -0.44 | 30.9 |
| 10 | 2006 | 1.88 | 14 | 3.5 | 8.96 | 3.6 | 0.98 | -0.30 | 0.91 | 4.22 | 28.00 | -0.14 | 30.9 |
| 10 | 2007 | 1.88 | 22 | 3.54 | 9 | 3.48 | 7.99 | -0.89 | 0.90 | 4.72 | 13.10 | -0.40 | 30.9 |
| 10 | 2008 | 1.89 | 9.7 | 3.51 | 6.96 | 3.62 | 3.62 | -1.25 | 0.89 | 4.06 | 13.80 | -0.45 | 30.9 |
| 10 | 2009 | 1.89 | 13 | 3.64 | 9.93 | 3.73 | 1.94 | -0.36 | 0.92 | 3.55 | 16.60 | -1.35 | 19.6 |
| 10 | 2010 | 1.89 | 9.7 | 3.29 | 7.02 | 3.19 | 2.38 | -0.46 | 0.91 | 4.91 | 32.45 | -0.24 | 9.94 |
| 10 | 2011 | 1.89 | 16 | 3.29 | 6.61 | 3.32 | -3.52 | -0.98 | 0.19 | 4.91 | 15.70 | -0.44 | 18.3 |
| 10 | 2012 | 1.89 | 11 | 3.37 | 9.14 | 3.55 | 1.34 | -0.74 | 0.19 | 4.11 | 4.71 | -0.29 | 18.3 |
| 10 | 2013 | 1.89 | 13 | 3.51 | 7.99 | 2.95 | -0.25 | -0.88 | 0.20 | 4.11 | 6.30 | -0.12 | 28.8 |
| 10 | 2014 | 1.90 | 16 | 3.48 | 9.39 | 3.49 | 2.53 | -0.64 | 0.22 | 4.16 | 14.00 | -1.61 | 29.0 |
| 10 | 2015 | 1.90 | 14 | 3.36 | 8.23 | 3.49 | -1.38 | -0.79 | 0.23 | 4.29 | 24.10 | -0.75 | 29.2 |
| 10 | 2016 | 1.90 | 18 | 3.57 | 7.54 | 3.65 | 3.79 | 1.09 | 0.22 | 4.62 | 52.19 | 1.00 | 29.4 |
| 10 | 2017 | 1.90 | 13 | 3.98 | 9.15 | 3 | 1.47 | -0.75 | 0.21 | 4.62 | 7.00 | -1.10 | 29.6 |
| 10 | 2018 | 1.90 | 13 | 3.69 | 8.14 | 3.43 | -1.72 | -0.01 | 0.21 | 4.54 | 31.03 | 0.70 | 39.1 |
| 10 | 2019 | 1.90 | 13 | 3.6 | 9.41 | 3.47 | 1.73 | -0.72 | 0.16 | 3.60 | 4.32 | -1.10 | 33.1 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 10 | 2020 | 1.91 | 15 | 3.64 | 11.31 | 3.19 | -4.05 | -0.94 | 0.14 | 3.60 | 28.50 | -1.87 | 33.7 |
| 10 | 2021 | 1.91 | 16 | 3.55 | 7.48 | 2.96 | 3.41 | 0.01 | 0.12 | 3.90 | 14.60 | -0.07 | 34.2 |
| 10 | 2022 | 1.91 | 15 | 3.58 | 4.77 | 3.34 | 3.37 | -0.87 | 0.11 | 3.90 | 28.00 | 0.22 | 34.8 |
| 11 | 2005 | 1.91 | 15 | 3.78 | 8.9 | 2.76 | 3.51 | -0.21 | 0.11 | 3.99 | 25.66 | -0.23 | 35.3 |
| 11 | 2006 | 1.91 | 19 | 3.88 | 5.35 | 2.87 | 3.71 | -0.09 | 0.11 | 5.27 | 56.51 | 0.72 | 35.9 |
| 11 | 2007 | 1.91 | 16 | 3.78 | 7.61 | 3.09 | 3.80 | -0.95 | 0.11 | 4.32 | 11.77 | -0.17 | 30.9 |
| 11 | 2008 | 1.92 | 15 | 3.84 | 9.09 | 3.4 | 2.49 | -2.18 | 0.13 | 4.27 | 1.88 | -2.35 | 30.9 |
| 11 | 2009 | 1.92 | 14 | 3.97 | 11.55 | 3.86 | -0.31 | 0.12 | 0.12 | 4.02 | 54.00 | -0.15 | 30.9 |
| 11 | 2010 | 1.92 | 14 | 4 | 9.78 | 3.07 | -0.31 | -1.80 | 0.11 | 4.02 | 3.50 | -2.41 | 30.9 |
| 11 | 2011 | 1.92 | 15 | 3.94 | 10.37 | 3.29 | 0.30 | -1.49 | 0.11 | 2.73 | 14.10 | -2.33 | 30.9 |
| 11 | 2012 | 1.92 | 14 | 3.96 | 10.13 | 3.51 | 3.23 | -0.48 | 0.12 | 3.57 | 13.50 | -0.45 | 30.9 |
| 11 | 2013 | 1.92 | 15 | 3.72 | 7.6 | 2.97 | 1.66 | -0.83 | 0.10 | 4.20 | 11.31 | -0.18 | 30.9 |
| 11 | 2014 | 1.93 | 25 | 3.24 | 9.32 | 3.06 | 1.34 | -0.27 | 0.12 | 3.44 | 5.90 | -0.72 | 30.9 |
| 11 | 2015 | 1.93 | 25 | 3.58 | 9.28 | 3.15 | 0.56 | -0.54 | 0.10 | 4.30 | 10.30 | 0.13 | 19.6 |
| 11 | 2016 | 1.93 | 16 | 3.55 | 8.96 | 3.03 | -1.18 | -1.69 | 0.11 | 3.94 | 23.12 | -0.62 | 9.94 |
| 11 | 2017 | 1.93 | 19 | 3.58 | 10.05 | 3.02 | -3.63 | -1.05 | 0.10 | 3.96 | 26.00 | -0.39 | 18.3 |
| 11 | 2018 | 1.93 | 16 | 3.98 | 8.19 | 3.05 | 2.60 | -0.52 | 0.10 | 4.12 | 18.70 | 0.03 | 18.3 |
| 11 | 2019 | 1.94 | 16 | 3.53 | 8.27 | 3.07 | 1.97 | 0.59 | 0.13 | 4.41 | 41.41 | 1.01 | 22.9 |
| 11 | 2020 | 1.94 | 17 | 3.8 | 9.13 | 2.87 | 3.20 | -0.48 | 0.15 | 4.08 | 7.79 | -0.93 | 22.4 |
| 11 | 2021 | 1.94 | 17 | 3.62 | 7.46 | 2.96 | -1.77 | -0.87 | 0.16 | 3.10 | 2.66 | -2.00 | 9.28 |
| 11 | 2022 | 1.94 | 17 | 3.6 | 5.09 | 3.17 | 3.34 | -0.07 | 0.16 | 4.61 | 57.16 | 0.76 | 19.5 |
| 12 | 2005 | 1.94 | 17 | 3.67 | 10.25 | 3.18 | 0.65 | -0.85 | 0.17 | 3.67 | 23.20 | -1.09 | 18.9 |
| 12 | 2006 | 1.94 | 16 | 4.05 | 8.91 | 3.12 | 2.59 | -1.50 | 0.15 | 4.05 | 4.00 | -1.99 | 18.2 |
| 12 | 2007 | 1.95 | 17 | 3.78 | 10.14 | 2.54 | -6.16 | -1.23 | 0.15 | 4.30 | 7.40 | -1.29 | 17.6 |
| 12 | 2008 | 1.95 | 18 | 3.7 | 5.32 | 3.14 | 1.71 | -1.10 | 0.15 | 3.69 | 8.48 | 0.02 | 17.0 |
| 12 | 2009 | 1.95 | 21 | 3.74 | 9.79 | 3.29 | 0.22 | -1.49 | 0.16 | 4.31 | 8.62 | -2.34 | 16.4 |
| 12 | 2010 | 1.95 | 17 | 3.65 | 8.41 | 3.34 | -7.83 | -1.42 | 0.16 | 4.55 | 8.65 | -0.53 | 15.7 |
| 12 | 2011 | 1.95 | 19 | 3.68 | 8.71 | 3.01 | 4.67 | -0.41 | 0.15 | 3.88 | 43.84 | -1.09 | 15.1 |
| 12 | 2012 | 1.95 | 18 | 3.86 | 7.98 | 3.06 | -9.03 | -1.58 | 0.16 | 4.63 | 26.24 | -0.17 | 14.5 |
| 12 | 2013 | 1.96 | 20 | 3.95 | 7.57 | 3.03 | -9.03 | -2.18 | 0.16 | 4.63 | 1.31 | -0.73 | 13.9 |
| 12 | 2014 | 1.96 | 29 | 3.33 | 6.75 | 3.07 | 1.24 | -0.26 | 0.17 | 4.48 | 35.30 | -0.27 | 13.3 |
| 12 | 2015 | 1.96 | 18 | 3.43 | 10.73 | 3.24 | 6.62 | -1.03 | 0.17 | 3.44 | 15.60 | -1.68 | 12.6 |
| 12 | 2016 | 1.96 | 18 | 3.61 | 8.35 | 2.83 | -2.06 | -0.71 | 0.17 | 4.32 | 50.32 | -0.11 | 12.0 |
| 12 | 2017 | 1.96 | 18 | 3.65 | 6.64 | 2.93 | 2.01 | -0.51 | 0.03 | 3.98 | 22.50 | -0.09 | 11.4 |
| 12 | 2018 | 1.96 | 10 | 3.57 | 9.03 | 3 | 5.74 | -0.19 | 0.04 | 4.26 | 37.88 | 0.08 | 46.4 |
| 12 | 2019 | 1.97 | 11 | 3.59 | 8.99 | 2.67 | 7.51 | -0.87 | 0.05 | 4.62 | 18.70 | -0.70 | 13.6 |
| 12 | 2020 | 1.97 | 7.2 | 3.24 | 6.76 | 2.74 | 3.37 | -1.22 | 0.06 | 4.11 | 14.80 | -0.50 | 13.1 |
| 12 | 2021 | 1.97 | 16 | 3.27 | 9.89 | 3.03 | 1.60 | -0.28 | 0.06 | 3.58 | 17.83 | -1.13 | 12.5 |
| 12 | 2022 | 1.97 | 24 | 3.62 | 7.02 | 2.87 | -4.33 | -0.38 | 0.08 | 4.99 | 39.00 | -0.19 | 12.0 |
| 13 | 2005 | 1.97 | 14 | 3.06 | 6.54 | 3.01 | 0.52 | -0.98 | 0.07 | 4.99 | 16.30 | -0.32 | 11.5 |
| 13 | 2006 | 1.97 | 19 | 2.89 | 9.1 | 3.21 | 1.28 | -0.74 | 0.08 | 4.18 | 6.40 | -0.30 | 11.0 |
| 13 | 2007 | 1.98 | 12 | 3.4 | 7.92 | 3.02 | 1.23 | -0.79 | 0.08 | 4.18 | 7.00 | -0.25 | 10.5 |
| 13 | 2008 | 1.98 | 17 | 3.16 | 9.42 | 3.04 | 1.97 | -0.62 | 0.09 | 4.06 | 18.90 | -1.90 | 10.0 |
| 13 | 2009 | 1.98 | 12 | 3.58 | 8.32 | 3.24 | 3.51 | -0.82 | 0.08 | 4.37 | 24.20 | -0.63 | 9.58 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 13 | 2010 | 1.98 | 19 | 2.95 | 7.47 | 3.26 | 3.84 | 1.05 | 0.09 | 4.62 | 55.40 | 0.96 | 9.08 |
| 13 | 2011 | 1.98 | 14 | 2.81 | 9.19 | 3.04 | -0.50 | -0.77 | 0.09 | 4.62 | 7.80 | -0.92 | 14.9 |
| 13 | 2012 | 1.98 | 14 | 3.09 | 8.13 | 3.19 | -2.75 | -0.12 | 0.10 | 4.40 | 36.84 | 0.62 | 8.55 |
| 13 | 2013 | 1.99 | 14 | 3.78 | 9.45 | 3.03 | 1.06 | -0.73 | 0.12 | 3.67 | 10.22 | -1.26 | 8.07 |
| 13 | 2014 | 1.99 | 15 | 3.34 | 11.34 | 3.35 | -1.71 | -0.92 | 0.12 | 3.67 | 33.20 | -2.00 | 7.58 |
| 13 | 2015 | 1.99 | 17 | 3.21 | 7.51 | 2.93 | 1.38 | 0.08 | 0.11 | 3.98 | 17.20 | 0.08 | 7.09 |
| 13 | 2016 | 1.99 | 15 | 3.26 | 4.53 | 3.42 | 2.41 | -0.89 | 0.10 | 3.98 | 29.93 | 0.18 | 6.60 |
| 13 | 2017 | 1.99 | 15 | 3.13 | 8.92 | 2.89 | 4.53 | -0.19 | 0.08 | 4.06 | 29.64 | -0.06 | 17.8 |
| 13 | 2018 | 1.99 | 21 | 3.17 | 5.41 | 3.26 | 1.54 | 0.01 | 0.11 | 5.38 | 58.77 | 0.78 | 6.41 |
| 13 | 2019 | 2.00 | 16 | 3.45 | 7.6 | 2.88 | 1.27 | -0.95 | 0.12 | 4.31 | 13.24 | -0.04 | 22.7 |
| 13 | 2020 | 2.00 | 16 | 3.59 | 9.05 | 2.78 | 5.29 | -2.20 | 0.14 | 4.22 | 2.00 | -2.25 | 6.75 |
| 13 | 2021 | 2.00 | 15 | 3.46 | 11.58 | 3.55 | 0.77 | 0.14 | 0.15 | 3.98 | 56.17 | -0.28 | 72.3 |
| 13 | 2022 | 2.00 | 15 | 3.55 | 9.74 | 2.92 | 0.77 | -1.95 | 0.15 | 3.98 | 4.10 | -2.45 | 8.75 |
| 14 | 2005 | 2.00 | 15 | 3.71 | 10.36 | 2.86 | -2.52 | -1.59 | 0.16 | 2.88 | 18.60 | -1.97 | 8.40 |
| 14 | 2006 | 2.01 | 15 | 3.75 | 10.13 | 3.16 | 3.21 | -0.61 | 0.16 | 3.50 | 16.00 | -0.57 | 8.04 |
| 14 | 2007 | 2.01 | 16 | 3.67 | 7.62 | 3.06 | 1.47 | -0.83 | 0.17 | 4.06 | 12.36 | -0.87 | 21.1 |
| 14 | 2008 | 2.01 | 27 | 3.69 | 9.34 | 3.17 | -0.41 | -0.26 | 0.17 | 3.61 | 5.90 | -0.57 | 7.87 |
| 14 | 2009 | 2.01 | 27 | 3.38 | 9.25 | 3.28 | 0.33 | -0.52 | 0.17 | 4.27 | 12.20 | 0.14 | 7.52 |
| 14 | 2010 | 2.01 | 17 | 3.41 | 8.94 | 3.21 | 1.97 | -1.58 | 0.19 | 3.91 | 24.40 | -0.71 | 64.9 |
| 14 | 2011 | 2.01 | 20 | 3.71 | 9.95 | 2.92 | -4.68 | -0.80 | 0.18 | 4.20 | 29.00 | -0.35 | 9.11 |
| 14 | 2012 | 2.02 | 17 | 3.73 | 8.24 | 3.11 | 3.62 | -0.39 | 0.18 | 4.12 | 19.00 | -0.15 | 8.79 |
| 14 | 2013 | 2.02 | 17 | 3.66 | 8.1 | 3.1 | 2.08 | 0.62 | 0.18 | 4.47 | 58.00 | 0.96 | 8.48 |
| 14 | 2014 | 2.02 | 17 | 3.59 | 9.16 | 2.93 | 3.69 | -0.41 | 0.19 | 4.10 | 8.50 | -1.06 | 12.6 |
| 14 | 2015 | 2.02 | 18 | 3.23 | 7.23 | 3.33 | -1.38 | -1.01 | 0.20 | 3.28 | 2.70 | -1.57 | 8.01 |
| 14 | 2016 | 2.02 | 18 | 3.47 | 5.93 | 3.26 | 2.57 | -0.04 | 0.21 | 4.66 | 59.50 | 0.83 | 7.70 |
| 14 | 2017 | 2.02 | 18 | 3.34 | 10.27 | 3.2 | 1.12 | -0.81 | 0.21 | 3.70 | 29.70 | -1.40 | 30.3 |
| 14 | 2018 | 2.03 | 17 | 3.32 | 8.91 | 3.27 | 1.79 | -1.39 | 0.22 | 3.91 | 5.10 | -2.17 | 7.92 |
| 14 | 2019 | 2.03 | 18 | 3.16 | 10.21 | 2.72 | -1.03 | -1.12 | 0.23 | 4.31 | 8.00 | -1.48 | 7.62 |
| 14 | 2020 | 2.03 | 19 | 3.12 | 5.11 | 3.34 | 1.69 | -1.19 | 0.22 | 3.76 | 8.00 | -0.36 | 7.32 |
| 14 | 2021 | 2.03 | 21 | 3.44 | 9.75 | 3.43 | 2.41 | -1.49 | 0.23 | 4.25 | 11.70 | -2.08 | 48.3 |
| 14 | 2022 | 2.03 | 18 | 3.33 | 8.62 | 3.12 | -4.62 | -1.41 | 0.21 | 4.61 | 11.70 | -0.35 | 8.19 |
| 15 | 2005 | 2.03 | 19 | 3.33 | 8.7 | 2.96 | 2.19 | -0.25 | 0.39 | 3.83 | 37.55 | -0.90 | 7.91 |
| 15 | 2006 | 2.04 | 18 | 3.89 | 7.93 | 3.12 | -9.44 | -1.66 | 0.40 | 4.64 | 37.55 | -0.09 | 7.62 |
| 15 | 2007 | 2.04 | 20 | 3.56 | 7.61 | 3.06 | -9.44 | -2.19 | 0.41 | 4.64 | 37.55 | -0.61 | 7.34 |
| 15 | 2008 | 2.04 | 32 | 3.46 | 6.77 | 3.14 | 1.58 | -0.51 | 0.45 | 4.44 | 43.70 | -0.38 | 7.06 |
| 15 | 2009 | 2.04 | 19 | 3.5 | 10.75 | 3.29 | 4.00 | -0.98 | 0.45 | 3.44 | 15.90 | -1.27 | 6.78 |
| 15 | 2010 | 2.04 | 19 | 3.4 | 8.22 | 2.77 | -1.54 | -0.89 | 0.50 | 4.34 | 59.60 | -0.26 | 6.49 |
| 15 | 2011 | 2.04 | 19 | 3.43 | 6.5 | 3.12 | 4.44 | -0.67 | 0.53 | 4.14 | 25.50 | -0.09 | 28.8 |
| 15 | 2012 | 2.05 | 19 | 3.66 | 9.04 | 3.07 | 3.97 | -0.14 | 0.58 | 4.22 | 43.00 | -0.04 | 6.69 |
| 15 | 2013 | 2.05 | 19 | 3.77 | 8.99 | 2.91 | 3.70 | -0.81 | 0.56 | 4.49 | 21.83 | -0.88 | 12.6 |
| 15 | 2014 | 2.05 | 19 | 3.66 | 7.09 | 3.03 | -1.09 | -1.24 | 0.56 | 4.03 | 15.70 | -0.68 | 6.34 |
| 15 | 2015 | 2.05 | 11 | 3.73 | 9.91 | 3.32 | 3.52 | -0.27 | 0.59 | 3.54 | 19.50 | -1.18 | 6.07 |
| 15 | 2016 | 2.05 | 12 | 3.87 | 7.01 | 3.19 | -2.71 | -0.56 | 0.58 | 4.97 | 40.80 | -0.19 | 30.0 |
| 15 | 2017 | 2.05 | 12 | 3.9 | 6.26 | 2.95 | -0.76 | -0.99 | 0.57 | 4.97 | 18.90 | -0.20 | 6.30 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 15 | 2018 | 2.06 | 23 | 3.84 | 9.12 | 3.18 | 0.59 | -0.79 | 0.61 | 4.22 | 8.70 | -0.58 | 28.5 |
| 15 | 2019 | 2.06 | 26 | 3.86 | 8.06 | 3.27 | 1.63 | -0.72 | 0.63 | 4.22 | 8.00 | -0.43 | 6.49 |
| 15 | 2020 | 2.06 | 16 | 3.59 | 9.44 | 3.1 | 1.47 | -0.60 | 0.63 | 4.10 | 21.40 | -2.08 | 10.0 |
| 15 | 2021 | 2.06 | 17 | 3.09 | 8.33 | 3.24 | 2.06 | -0.87 | 0.52 | 4.49 | 35.10 | -0.63 | 6.10 |
| 15 | 2022 | 2.06 | 17 | 3.47 | 7.5 | 3.33 | 3.95 | 1.04 | 0.70 | 4.59 | 58.60 | 0.86 | 5.85 |
| 16 | 2005 | 2.06 | 15 | 3.44 | 9.24 | 3.07 | 0.48 | -0.80 | 0.75 | 4.59 | 10.90 | -0.83 | 5.60 |
| 16 | 2006 | 2.07 | 12 | 3.47 | 8.11 | 3.06 | -0.67 | 0.00 | 0.77 | 4.40 | 40.00 | 0.68 | 5.35 |
| 16 | 2007 | 2.07 | 15 | 3.91 | 9.51 | 3.03 | 3.23 | -0.68 | 0.76 | 3.63 | 40.00 | -1.36 | 4.36 |
| 16 | 2008 | 2.07 | 16 | 3.42 | 11.36 | 3.22 | -0.59 | -0.88 | 0.75 | 3.63 | 38.70 | -2.10 | 44.6 |
| 16 | 2009 | 2.07 | 17 | 3.71 | 7.71 | 2.89 | 5.93 | 0.03 | 0.73 | 4.02 | 19.20 | 0.10 | 13.4 |
| 16 | 2010 | 2.07 | 16 | 3.51 | 3.92 | 3.45 | 2.74 | -0.91 | 0.74 | 4.02 | 30.08 | 0.52 | 5.73 |
| 16 | 2011 | 2.07 | 16 | 3.49 | 8.92 | 2.89 | 3.36 | -0.15 | 0.75 | 4.12 | 35.30 | -0.11 | 13.1 |
| 16 | 2012 | 2.08 | 23 | 3.58 | 6.35 | 3.23 | 2.72 | 0.02 | 0.76 | 5.34 | 70.10 | 0.67 | 5.48 |
| 16 | 2013 | 2.08 | 17 | 3.59 | 7.69 | 2.9 | 1.05 | -0.92 | 0.78 | 4.04 | 15.80 | -0.09 | 5.25 |
| 16 | 2014 | 2.08 | 16 | 3.78 | 9.04 | 2.87 | -0.66 | -2.09 | 0.77 | 4.32 | 15.80 | -2.25 | 5.02 |
| 16 | 2015 | 2.08 | 15 | 3.84 | 11.58 | 3.61 | 0.32 | -0.04 | 0.74 | 4.00 | 62.40 | -0.24 | 4.78 |
| 16 | 2016 | 2.08 | 16 | 3.74 | 9.83 | 3.26 | | -2.04 | 0.75 | 4.00 | 4.80 | -2.43 | 4.55 |
| 16 | 2017 | 2.09 | 16 | 3.76 | 10.37 | 3.19 | -5.74 | -1.64 | 0.74 | 3.09 | 24.60 | -1.82 | 4.31 |
| 16 | 2018 | 2.09 | 16 | 3.71 | 10.13 | 3.15 | 2.21 | -0.64 | 0.72 | 3.49 | 17.10 | -0.58 | 11.4 |
| 16 | 2019 | 2.09 | 16 | 3.67 | 7.64 | 3.07 | 2.27 | -0.71 | 0.74 | 4.05 | 15.50 | -0.89 | 4.05 |
| 16 | 2020 | 2.09 | 27 | 3.71 | 9.36 | 3.17 | 2.75 | -0.29 | 0.72 | 3.60 | 6.00 | -0.70 | 3.82 |
| 16 | 2021 | 2.09 | 28 | 3.73 | 9.27 | 3.25 | 0.90 | -0.53 | 0.72 | 4.32 | 14.30 | 0.08 | 37.6 |
| 16 | 2022 | 2.09 | 18 | 3.75 | 9.02 | 3.26 | 2.91 | -1.53 | 0.74 | 4.00 | 25.00 | -0.72 | 4.27 |
| 17 | 2005 | 2.10 | 21 | 3.66 | 10.01 | 3 | -4.02 | -0.83 | 0.69 | 4.06 | 32.13 | -0.37 | 4.05 |
| 17 | 2006 | 2.10 | 17 | 3.82 | 8.29 | 3.18 | 3.82 | -0.45 | 0.68 | 4.15 | 22.42 | -0.42 | 14.0 |
| 17 | 2007 | 2.10 | 18 | 4.16 | 7.78 | 3.08 | 1.04 | 0.50 | 0.70 | 4.42 | 64.83 | 1.10 | 3.88 |
| 17 | 2008 | 2.10 | 18 | 3.92 | 9.16 | 2.9 | 2.67 | -0.42 | 0.67 | 4.10 | 9.27 | -1.30 | 14.0 |
| 17 | 2009 | 2.10 | 18 | 3.85 | 7.13 | 3.21 | -1.46 | -0.99 | 0.71 | 3.37 | 2.73 | -1.62 | 3.71 |
| 17 | 2010 | 2.10 | 19 | 3.88 | 5.65 | 3.35 | 5.87 | -0.02 | 0.70 | 4.64 | 61.94 | 0.86 | 3.49 |
| 17 | 2011 | 2.11 | 19 | 3.8 | 10.27 | 2.99 | 0.64 | -0.85 | 0.00 | 3.77 | 36.54 | -1.56 | 3.27 |
| 17 | 2012 | 2.11 | 18 | 3.38 | 8.84 | 3.25 | 0.83 | -1.38 | 0.00 | 3.91 | 7.51 | -2.14 | 12.5 |
| 17 | 2013 | 2.11 | 19 | 3.6 | 10.23 | 2.64 | -0.10 | -1.12 | 0.14 | 4.31 | 8.36 | -1.35 | 8.84 |
| 17 | 2014 | 1.73 | 20 | 3.67 | 5.95 | 3.34 | -0.13 | -1.20 | 0.15 | 3.74 | 16.38 | -0.18 | 12.0 |
| 17 | 2015 | 2.11 | 22 | 3.66 | 9.79 | 3.19 | 1.11 | -1.52 | 0.15 | 4.01 | 16.48 | -1.62 | 11.5 |
| 17 | 2016 | 2.11 | 19 | 3.81 | 8.65 | 3.06 | -1.23 | -1.29 | 0.17 | 4.52 | 16.48 | -0.30 | 11.0 |
| 17 | 2017 | 2.11 | 20 | 3.75 | 8.79 | 2.92 | 3.86 | -0.30 | 0.20 | 3.80 | 36.29 | -1.04 | 10.5 |
| 17 | 2018 | 2.11 | 19 | 3.82 | 7.85 | 3.17 | -8.58 | -1.69 | 0.22 | 4.55 | 49.13 | -0.15 | 10.0 |
| 17 | 2019 | 2.11 | 21 | 3.76 | 7.62 | 3.03 | -8.58 | -2.19 | 0.30 | 4.55 | 8.83 | -0.71 | 9.58 |
| 17 | 2020 | 2.12 | 33 | 3.86 | 6.78 | 3.14 | 1.89 | -0.53 | 0.36 | 4.49 | 54.03 | -0.27 | 9.08 |
| 17 | 2021 | 2.12 | 19 | 2.71 | 10.83 | 3.28 | 5.52 | -0.91 | 0.35 | 3.36 | 16.15 | -1.30 | 14.9 |
| 17 | 2022 | 2.12 | 19 | 2.75 | 8.33 | 2.82 | 1.57 | -0.96 | 0.34 | 4.30 | 68.69 | -0.08 | 8.55 |
| 18 | 2005 | 2.12 | 20 | 3.28 | 6.85 | 3.1 | 3.51 | -0.72 | 0.33 | 3.98 | 28.80 | 0.21 | 8.07 |
| 18 | 2006 | 2.12 | 19 | 3.31 | 9.12 | 3.09 | 4.31 | -0.19 | 0.37 | 4.34 | 45.01 | 0.12 | 7.58 |
| 18 | 2007 | 2.12 | 19 | 3.2 | 9.06 | 2.94 | 2.97 | -0.81 | 0.37 | 4.36 | 23.37 | -0.84 | 7.09 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|----------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 18 | 2008 | 2.13 | 20 | 3.65 | 6.91 | 3.03 | 2.09 | -1.27 | 0.37 | 4.01 | 22.92 | -0.56 | 6.60 |
| 18 | 2009 | 2.13 | 19 | 3.34 | 10.04 | 3.33 | 3.05 | -0.34 | 0.38 | 3.46 | 22.67 | -1.11 | 17.8 |
| 18 | 2010 | 2.13 | 20 | 3.61 | 7.05 | 3.24 | -2.64 | -0.61 | 0.42 | 4.96 | 42.30 | -0.43 | 6.41 |
| 18 | 2011 | 2.13 | 24 | 3.37 | 6.31 | 2.98 | -4.34 | -1.01 | 0.46 | 4.96 | 23.48 | -0.34 | 22.7 |
| 18 | 2012 | 2.13 | 19 | 3.21 | 9.16 | 3.21 | 1.81 | -0.79 | 0.44 | 4.14 | 11.83 | -0.31 | 8.55 |
| 18 | 2013 | 2.13 | 15 | 3.39 | 8.19 | 3.35 | 2.66 | -0.75 | 0.49 | 4.14 | 13.44 | -0.29 | 8.07 |
| 18 | 2014 | 2.14 | 13 | 3.87 | 9.48 | 3.1 | 1.53 | -0.62 | 0.48 | 4.15 | 22.31 | -2.21 | 7.58 |
| 18 | 2015 | 2.14 | 19 | 3.54 | 8.31 | 3.25 | 0.48 | -0.83 | 0.45 | 4.54 | 42.32 | -0.56 | 7.09 |
| 18 | 2016 | 2.14 | 31 | 3.44 | 7.4 | 3.41 | 2.86 | 1.02 | 0.48 | 4.57 | 61.73 | 0.80 | 6.60 |
| 18 | 2017 | 2.14 | 13 | 3.48 | 9.24 | 3.16 | -0.59 | -0.78 | 0.51 | 4.57 | 14.64 | -0.77 | 17.8 |
| 18 | 2018 | 2.14 | 16 | 3.37 | 8.1 | 3.16 | -2.50 | 0.00 | 0.54 | 4.42 | 44.83 | 0.53 | 6.41 |
| 18 | 2019 | 2.14 | 13 | 3.4 | 9.54 | 3.2 | 2.02 | -0.72 | 0.59 | 3.61 | 16.61 | -1.40 | 22.7 |
| 18 | 2020 | 2.15 | 17 | 3.64 | 11.39 | 3.31 | -0.26 | -0.94 | 0.63 | 3.61 | 45.03 | -1.93 | 44.6 |
| 18 | 2021 | 2.15 | 16 | 3.26 | 7.6 | 2.93 | 6.88 | -0.01 | 0.68 | 4.06 | 21.36 | 0.06 | 17.0 |
| 18 | 2022 | 2.15 | 17 | 3.04 | 5.29 | 3.5 | 0.47 | -0.97 | 0.64 | 4.06 | 30.23 | 0.50 | 17.4 |
| 19 | 2005 | 2.15 | 17 | 3.08 | 9 | 3.04 | 1.83 | -0.18 | 0.63 | 4.16 | 36.24 | 0.04 | 12.8 |
| 19 | 2006 | 2.15 | 24 | 3.46 | 5.66 | 3.58 | 3.95 | 0.03 | 0.63 | 5.28 | 74.76 | 0.66 | 17.5 |
| 19 | 2007 | 2.15 | 18 | 3.61 | 7.56 | 3.11 | 2.83 | -0.92 | 0.54 | 4.03 | 16.80 | -0.06 | 23.1 |
| 19 | 2008 | 2.16 | 17 | 3.23 | 9.07 | 3.08 | -0.07 | -2.15 | 0.59 | 4.24 | 16.80 | -2.39 | 18.9 |
| 19 | 2009 | 2.16 | 16 | 3.32 | 11.59 | 3.69 | -1.03 | 0.01 | 0.62 | 3.99 | 69.70 | -0.28 | 81.8 |
| 19 | 2010 | 2.16 | 17 | 2.85 | 9.69 | 3.36 | -1.03 | -1.98 | 0.55 | 3.99 | 5.60 | -2.52 | 8.37 |
| 19 | 2011 | 2.39 | 17 | 3.07 | 10.37 | 3.42 | -4.97 | -1.67 | 0.52 | 3.26 | 25.90 | -1.70 | 8.37 |
| 19 | 2012 | 2.39 | 17 | 3.42 | 10.18 | 3.38 | 2.67 | -0.67 | 0.53 | 3.50 | 18.28 | -0.39 | 12.1 |
| 19 | 2013 | 1.83 | 17 | 3.44 | 7.68 | 3.42 | 2.42 | -0.74 | 0.49 | 4.03 | 20.73 | -0.91 | 38.8 |
| 19 | 2014 | 1.99 | 28 | 3.35 | 9.38 | 3.5 | 2.89 | -0.41 | 0.50 | 3.67 | 6.02 | -0.69 | 38.8 |
| 19 | 2015 | 2.22 | 28 | 3.75 | 9.29 | 3.3 | -1.56 | -0.61 | 0.49 | 4.23 | 16.80 | -0.12 | 38.8 |
| 19 | 2016 | 1.76 | 18 | 3.47 | 8.97 | 3.53 | -8.18 | -1.49 | 0.47 | 4.02 | 26.59 | -0.94 | 38.8 |
| 19 | 2017 | 1.76 | 22 | 3.71 | 9.92 | 3.36 | -8.67 | -0.86 | 0.12 | 4.19 | 32.55 | -0.60 | 38.8 |
| 19 | 2018 | 1.48 | 18 | 3.49 | 8.29 | 3.41 | 0.95 | -0.48 | 0.11 | 3.80 | 28.23 | -0.44 | 75.3 |
| 19 | 2019 | 1.48 | 18 | 3.36 | 8.06 | 3.06 | -10.40 | 0.53 | 0.12 | 4.35 | 72.75 | 1.01 | 63.1 |
| 19 | 2020 | 1.83 | 19 | 3.51 | 9.18 | 3.19 | -0.78 | -0.48 | 0.12 | 4.11 | 13.94 | -1.54 | 68.3 |
| 19 | 2021 | 1.87 | 19 | 3.95 | 7.15 | 3.51 | -2.51 | -1.06 | 0.11 | 3.29 | 3.79 | -1.54 | 11.0 |
| 19 | 2022 | 1.85 | 19 | 3.64 | 5.55 | 3.51 | -21.57 | 0.16 | 0.10 | 4.36 | 63.16 | 0.87 | 51.0 |
| 20 | 2005 | 1.84 | 20 | 3.55 | 10.29 | 3.26 | -2.42 | -0.83 | 0.12 | 3.52 | 45.53 | -1.51 | 24.0 |
| 20 | 2006 | 1.83 | 18 | 3.59 | 8.85 | 3.5 | -1.62 | -1.50 | 0.12 | 3.90 | 8.57 | -2.24 | 42.8 |
| 20 | 2007 | 1.81 | 19 | 3.49 | 10.29 | 3.12 | -4.66 | -1.13 | 0.10 | 4.23 | 11.66 | -1.26 | 60.7 |
| 20 | 2008 | 1.99 | 19 | 3.52 | 5.48 | 3.59 | -2.07 | -1.26 | 0.12 | 3.52 | 21.16 | -0.29 | 46.4 |
| 20 | 2009 | 1.81 | 21 | 3.73 | 9.79 | 3.52 | -1.49 | -1.51 | 0.10 | 4.07 | 22.86 | -1.79 | 47.3 |
| 20 | 2010 | 1.80 | 20 | 3.84 | 8.57 | 3.47 | -8.43 | -1.45 | 0.10 | 4.24 | 22.86 | -0.21 | 48.3 |
| 20 | 2011 | 1.79 | 21 | 3.74 | 8.77 | 3.32 | -0.78 | -0.38 | 0.12 | 3.72 | 41.37 | -1.03 | 49.2 |
| 20 | 2012 | 1.77 | 18 | 3.34 | 7.84 | 3.5 | -7.36 | -1.71 | 0.12 | 4.36 | 53.84 | -0.22 | 50.2 |
| 20 | 2013 | 1.76 | 21 | 3.52 | 7.63 | 3.42 | -7.36 | -2.16 | 0.11 | 4.36 | 14.18 | -0.99 | 51.1 |
| 20 | 2014 | 2.22 | 35 | 3.51 | 6.77 | 3.53 | -2.48 | -0.49 | 0.12 | 4.46 | 56.42 | -0.04 | 52.1 |
| 20 | 2015 | 1.78 | 20 | 3.53 | 10.87 | 3.61 | 3.28 | -0.98 | 0.13 | 3.18 | 16.42 | -1.75 | 53.0 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 20 | 2016 | 1.77 | 21 | 3.66 | 8.27 | 3.28 | -3.97 | -0.88 | 0.13 | 4.25 | 70.79 | -0.07 | 54.0 |
| 20 | 2017 | 1.76 | 21 | 2.94 | 6.68 | 3.52 | -1.95 | -0.76 | 0.12 | 3.86 | 31.60 | 0.25 | 32.4 |
| 20 | 2018 | 1.75 | 21 | 3.06 | 9.17 | 3.49 | -1.54 | -0.13 | 0.13 | 4.20 | 56.68 | 0.17 | 54.3 |
| 20 | 2019 | 1.74 | 21 | 3.49 | 9.1 | 3.38 | 2.32 | -0.88 | 0.14 | 4.75 | 28.82 | -0.67 | 55.2 |
| 20 | 2020 | 1.73 | 20 | 3.61 | 6.76 | 3.52 | -4.60 | -1.29 | 0.15 | 3.78 | 27.91 | -0.72 | 56.1 |
| 20 | 2021 | 1.72 | 20 | 3.48 | 10.05 | 3.64 | -2.26 | -0.52 | 0.16 | 3.30 | 25.53 | -1.01 | 58.7 |
| 20 | 2022 | 1.71 | 20 | 3.83 | 6.93 | 3.26 | -8.62 | -0.67 | 0.14 | 4.94 | 42.86 | -0.25 | 58.1 |
| 21 | 2005 | 1.70 | 21 | 3.58 | 6.3 | 2.96 | -4.93 | -1.04 | 0.12 | 4.94 | 27.95 | -0.31 | 59.0 |
| 21 | 2006 | 1.76 | 27 | 3.8 | 9.17 | 3.58 | -9.41 | -0.81 | 0.13 | 3.89 | 13.72 | -0.51 | 59.9 |
| 21 | 2007 | 1.68 | 22 | 3.6 | 8.21 | 3.2 | -1.85 | -0.79 | 0.14 | 3.89 | 18.93 | -0.12 | 18.8 |
| 21 | 2008 | 1.67 | 23 | 3.48 | 9.53 | 3.49 | -4.29 | -0.67 | 0.14 | 4.20 | 27.86 | -2.15 | 11.5 |
| 21 | 2009 | 1.66 | 17 | 3.62 | 8.31 | 3.58 | -2.90 | -0.89 | 0.14 | 4.46 | 53.52 | -0.70 | 57.2 |
| 21 | 2010 | 2.05 | 37 | 3.55 | 7.32 | 3.5 | -14.55 | 1.18 | 0.14 | 4.45 | 64.88 | 0.87 | 58.0 |
| 21 | 2011 | 1.67 | 12 | 3.75 | 9.21 | 3.5 | -4.05 | -0.77 | 0.15 | 4.45 | 16.31 | -1.28 | 21.7 |
| 21 | 2012 | 1.66 | 10 | 3.58 | 8.35 | 3.06 | -9.67 | 0.01 | 0.13 | 4.34 | 48.76 | 0.51 | 57.4 |
| 21 | 2013 | 1.65 | 15 | 3.63 | 9.58 | 3.47 | -0.24 | -0.80 | 0.15 | 3.57 | 21.46 | -1.67 | 58.2 |
| 21 | 2014 | 1.64 | 15 | 4.08 | 11.36 | 3.52 | -4.16 | -1.02 | 0.16 | 3.57 | 51.46 | -1.89 | 58.9 |
| 21 | 2015 | 1.63 | 18 | 3.82 | 7.57 | 3.29 | -5.66 | 0.00 | 0.16 | 4.01 | 23.80 | 0.07 | 16.3 |
| 21 | 2016 | 1.62 | 15 | 3.74 | 4.86 | 3.65 | 0.73 | -0.97 | 0.17 | 4.01 | 40.31 | 0.49 | 58.1 |
| 21 | 2017 | 1.61 | 13 | 3.77 | 9 | 3.39 | -1.34 | -0.29 | 0.17 | 4.10 | 47.18 | -0.14 | 58.8 |
| 21 | 2018 | 1.60 | 20 | 3.69 | 5.42 | 3.54 | -8.51 | 0.02 | 0.18 | 5.19 | 75.47 | 0.70 | 59.5 |
| 21 | 2019 | 1.59 | 13 | 3.71 | 7.51 | 3.33 | -4.20 | -0.90 | 0.18 | 3.94 | 18.00 | -0.30 | 60.2 |
| 21 | 2020 | 1.58 | 12 | 3.89 | 9.07 | 3.55 | -5.83 | -1.95 | 0.18 | 4.33 | 18.00 | -2.58 | 60.9 |
| 21 | 2021 | 1.57 | 9.6 | 3.61 | 11.5 | 3.82 | -7.11 | 0.02 | 0.19 | 3.93 | 70.32 | -0.25 | 79.2 |
| 21 | 2022 | 1.56 | 14 | 3.46 | 9.84 | 3.52 | -7.11 | -2.01 | 0.18 | 3.93 | 6.50 | -2.19 | 63.2 |
| 22 | 2005 | 1.55 | 13 | 3.49 | 10.38 | 3.58 | -6.25 | -1.57 | 0.26 | 2.30 | 28.40 | -1.66 | 63.9 |
| 22 | 2006 | 1.54 | 13 | 3.76 | 10.22 | 3.52 | -1.02 | -0.69 | 0.25 | 3.33 | 23.45 | -0.48 | 64.6 |
| 22 | 2007 | 1.53 | 13 | 3.87 | 7.75 | 3.57 | -0.25 | -0.66 | 0.25 | 4.01 | 29.08 | -0.89 | 65.3 |
| 22 | 2008 | 1.52 | 25 | 3.59 | 9.42 | 3.62 | -0.42 | -0.48 | 0.27 | 3.61 | 6.10 | -0.81 | 66.1 |
| 22 | 2009 | 1.51 | 26 | 3.65 | 9.28 | 3.31 | -5.60 | -0.69 | 0.32 | 4.37 | 18.05 | -0.13 | 66.8 |
| 22 | 2010 | 1.51 | 12 | 3.34 | 8.89 | 3.63 | -9.67 | -1.43 | 0.38 | 3.86 | 29.30 | -1.05 | 67.5 |
| 22 | 2011 | 1.50 | 21 | 3.48 | 9.69 | 3.5 | -1.95 | -0.67 | 0.44 | 4.31 | 32.60 | -0.71 | 68.2 |
| 22 | 2012 | 1.49 | 27 | 3.73 | 9.7 | 3.54 | 4.24 | -0.45 | 0.50 | 3.87 | 33.97 | -0.40 | 68.9 |
| 22 | 2013 | 1.48 | 15 | 3.74 | 9.69 | 3.05 | 10.05 | 0.60 | 0.53 | 4.49 | 73.50 | 1.04 | 69.6 |
| 22 | 2014 | 1.47 | 18 | 3.67 | 9.7 | 3.36 | 4.14 | -0.48 | 0.57 | 4.14 | 21.58 | -1.64 | 70.4 |
| 22 | 2015 | 1.46 | 14 | 3.97 | 9.71 | 3.45 | 0.38 | -1.00 | 0.54 | 3.36 | 5.80 | -1.26 | 71.1 |
| 22 | 2016 | 1.45 | 17 | 3.76 | 9.71 | 3.62 | 4.67 | 0.27 | 0.49 | 4.36 | 69.76 | 0.89 | 71.8 |
| 22 | 2017 | 1.44 | 16 | 3.95 | 9.72 | 3.37 | 0.65 | -0.93 | 0.53 | 3.60 | 45.60 | -1.39 | 72.5 |
| 22 | 2018 | 1.43 | 17 | 3.78 | 9.7 | 3.7 | -1.13 | -1.51 | 0.55 | 3.79 | 10.58 | -2.13 | 73.2 |
| 22 | 2019 | 1.42 | 18 | 3.68 | 9.71 | 3.25 | -4.28 | -1.17 | 0.56 | 4.42 | 17.87 | -1.39 | 73.9 |
| 22 | 2020 | 1.41 | 17 | 3.79 | 9.71 | 3.67 | 0.19 | -1.27 | 0.53 | 3.74 | 27.34 | -0.23 | 74.7 |
| 22 | 2021 | 1.40 | 20 | 3.81 | 9.72 | 3.57 | 2.83 | -1.44 | 0.57 | 4.39 | 22.90 | -1.66 | 75.4 |
| 22 | 2022 | 1.39 | 18 | 3.96 | 9.72 | 3.54 | -1.30 | -1.23 | 0.60 | 4.45 | 22.90 | -0.23 | 76.1 |
| 23 | 2005 | 1.38 | 18 | 4.02 | 9.72 | 3.45 | 4.40 | -0.27 | 0.67 | 3.81 | 45.43 | -0.72 | 76.8 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 23 | 2006 | 1.37 | 18 | 3.93 | 9.73 | 3.65 | -2.09 | -1.73 | 0.65 | 4.43 | 53.92 | -0.20 | 77.5 |
| 23 | 2007 | 1.36 | 19 | 3.95 | 9.73 | 3.61 | -2.09 | -2.28 | 0.72 | 4.43 | 21.73 | -1.06 | 78.3 |
| 23 | 2008 | 1.35 | 31 | 3.9 | 9.74 | 3.57 | 9.60 | -0.60 | 0.72 | 4.49 | 58.91 | -0.35 | 79.0 |
| 23 | 2009 | 1.34 | 19 | 3.87 | 9.75 | 3.16 | 2.93 | -0.94 | 0.60 | 3.19 | 16.70 | -2.18 | 79.7 |
| 23 | 2010 | 1.33 | 19 | 3.4 | 9.75 | 3.34 | -0.58 | -0.82 | 0.62 | 4.28 | 71.75 | -0.08 | 80.4 |
| 23 | 2011 | 1.32 | 21 | 3.43 | 9.76 | 3.55 | 1.66 | -0.89 | 0.65 | 3.74 | 32.96 | 0.04 | 81.1 |
| 23 | 2012 | 1.31 | 19 | 2.71 | 9.77 | 3.47 | 2.99 | -0.22 | 0.66 | 4.14 | 68.20 | 0.07 | 81.8 |
| 23 | 2013 | 1.30 | 19 | 2.39 | 9.75 | 3.4 | 1.39 | -0.98 | 0.70 | 4.66 | 34.68 | -0.94 | 82.6 |
| 23 | 2014 | 1.29 | 19 | 2.77 | 9.76 | 3.56 | 1.54 | -1.28 | 0.71 | 4.66 | 35.15 | -0.28 | 83.3 |
| 23 | 2015 | 1.28 | 18 | 3.63 | 9.76 | 3.71 | 5.52 | -0.46 | 0.67 | 3.42 | 28.76 | -1.03 | 84.0 |
| 23 | 2016 | 1.27 | 19 | 3.33 | 9.77 | 3.34 | 0.63 | -0.76 | 0.73 | 4.96 | 47.98 | -0.21 | 84.7 |
| 23 | 2017 | 1.26 | 20 | 2.75 | 9.77 | 3.44 | 2.85 | -0.96 | 0.74 | 4.96 | 33.63 | -0.29 | 85.4 |
| 23 | 2018 | 1.25 | 27 | 2.92 | 9.77 | 3.64 | 3.21 | -0.84 | 0.69 | 4.00 | 19.73 | -0.54 | 18.3 |
| 23 | 2019 | 1.25 | 20 | 2.76 | 9.78 | 2.83 | 0.10 | -0.80 | 0.72 | 4.00 | 24.41 | -0.11 | 84.5 |
| 23 | 2020 | 1.24 | 22 | 3.01 | 9.79 | 3.05 | -0.15 | -0.63 | 0.72 | 4.21 | 34.49 | -2.33 | 85.1 |
| 23 | 2021 | 1.23 | 20 | 3.27 | 9.79 | 3.13 | -1.80 | -1.08 | 0.70 | 4.48 | 58.76 | -0.56 | 85.8 |
| 23 | 2022 | 1.22 | 25 | 3.43 | 9.8 | 3.35 | 3.38 | 1.16 | 0.70 | 4.58 | 67.58 | 0.83 | 86.5 |
| 24 | 2005 | 1.21 | 20 | 3.27 | 9.81 | 3.1 | -0.49 | -0.80 | 0.67 | 4.58 | 17.37 | -1.26 | 87.2 |
| 24 | 2006 | 1.20 | 20 | 3.37 | 9.79 | 3.15 | 1.84 | -0.02 | 0.69 | 4.41 | 52.97 | 0.52 | 87.9 |
| 24 | 2007 | 1.19 | 20 | 3.56 | 9.8 | 3.05 | -2.31 | -0.76 | 0.67 | 3.61 | 22.39 | -1.54 | 88.6 |
| 24 | 2008 | 1.18 | 20 | 3.61 | 9.8 | 3.11 | 1.18 | -0.94 | 0.69 | 3.61 | 55.36 | -1.79 | 49.7 |
| 24 | 2009 | 1.17 | 21 | 3.52 | 9.81 | 2.7 | 8.28 | 0.06 | 0.68 | 4.00 | 30.46 | 0.07 | 88.6 |
| 24 | 2010 | 1.16 | 22 | 3.54 | 9.81 | 3.27 | -0.14 | -0.95 | 0.66 | 4.00 | 51.20 | 0.59 | 89.3 |
| 24 | 2011 | 1.15 | 20 | 3.17 | 9.81 | 3.02 | 3.76 | -0.32 | 0.15 | 4.24 | 58.05 | -0.18 | 90.0 |
| 24 | 2012 | 1.14 | 29 | 3.2 | 9.82 | 3.16 | 4.58 | 0.01 | 0.16 | 5.46 | 81.59 | 0.74 | 90.6 |
| 24 | 2013 | 1.13 | 21 | 3.57 | 9.82 | 2.8 | 1.80 | -0.98 | 0.17 | 4.07 | 94.01 | -0.10 | 91.3 |
| 24 | 2014 | 1.12 | 20 | 3.59 | 9.84 | 3.15 | 0.11 | -1.84 | 0.18 | 4.41 | 52.97 | -2.73 | 92.0 |
| 24 | 2015 | 1.11 | 21 | 3.51 | 9.83 | 3.51 | 3.66 | -0.09 | 0.19 | 4.03 | 22.39 | -0.75 | 83.9 |
| 24 | 2016 | 1.10 | 22 | 3.86 | 9.83 | 3.12 | 3.66 | -2.00 | 0.25 | 4.03 | 55.36 | -2.29 | 93.1 |
| 24 | 2017 | 2.17 | 22 | 3.61 | 9.83 | 3.19 | -4.48 | -1.48 | 0.31 | 1.42 | 30.46 | -1.99 | 93.7 |
| 24 | 2018 | 1.12 | 21 | 3.82 | 9.84 | 2.89 | 1.25 | -0.64 | 0.37 | 3.40 | 31.63 | -0.34 | 94.4 |
| 24 | 2019 | 1.11 | 22 | 3.64 | 9.84 | 3.15 | 3.51 | -0.65 | 0.34 | 3.99 | 34.98 | -0.70 | 95.1 |
| 24 | 2020 | 1.10 | 33 | 3.52 | 9.84 | 3.25 | 0.26 | -0.49 | 0.42 | 3.73 | 10.34 | -0.94 | 49.2 |
| 24 | 2021 | 1.09 | 33 | 3.09 | 9.85 | 3.24 | 3.26 | -0.57 | 0.42 | 4.46 | 21.23 | 0.05 | 50.2 |
| 24 | 2022 | 1.08 | 23 | 3.68 | 9.85 | 3.14 | 6.27 | -1.39 | 0.41 | 3.93 | 34.81 | -0.95 | 51.1 |
| 25 | 2005 | 1.07 | 16 | 3.19 | 9.85 | 3.05 | -0.10 | -0.61 | 0.41 | 4.22 | 19.22 | -0.65 | 52.1 |
| 25 | 2006 | 1.06 | 16 | 3.2 | 9.88 | 3.21 | 3.42 | -0.35 | 0.47 | 3.93 | 52.97 | -0.35 | 53.0 |
| 25 | 2007 | 1.05 | 12 | 3.39 | 9.86 | 3 | 4.10 | 0.62 | 0.51 | 4.45 | 22.39 | 1.08 | 54.0 |
| 25 | 2008 | 1.05 | 20 | 2.86 | 9.87 | 2.91 | -0.79 | -0.47 | 0.51 | 4.17 | 55.36 | -1.78 | 32.4 |
| 25 | 2009 | 1.04 | 28 | 3 | 9.87 | 2.93 | -0.82 | -0.95 | 0.53 | 3.34 | 30.46 | -1.19 | 54.3 |
| 25 | 2010 | 1.03 | 15 | 3.35 | 9.87 | 3.25 | 16.09 | 0.26 | 0.59 | 4.58 | 31.63 | 0.93 | 55.2 |
| 25 | 2011 | 1.02 | 20 | 3.6 | 9.87 | 2.89 | 0.93 | -0.90 | 0.61 | 3.72 | 34.98 | -1.35 | 56.1 |
| 25 | 2012 | 1.90 | 14 | 3.41 | 9.88 | 3.42 | -1.70 | -1.47 | 0.61 | 3.81 | 10.34 | -2.16 | 58.7 |
| 25 | 2013 | 1.90 | 18 | 3.49 | 9.89 | 2.69 | -0.90 | -1.15 | 0.69 | 4.51 | 21.23 | -1.48 | 58.1 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 25 | 2014 | 1.90 | 15 | 3.67 | 9.9 | 3.37 | 0.53 | -1.20 | 0.70 | 3.87 | 34.81 | -0.23 | 59.0 |
| 25 | 2015 | 1.90 | 20 | 3.7 | 9.89 | 3.22 | 5.50 | -1.48 | 0.70 | 4.56 | 19.22 | -1.98 | 59.9 |
| 25 | 2016 | 1.90 | 18 | 3.39 | 9.9 | 3.18 | -0.81 | -1.26 | 0.71 | 4.59 | 16.53 | -0.02 | 18.8 |
| 25 | 2017 | 1.65 | 19 | 3.4 | 9.9 | 3.02 | 4.16 | -0.15 | 0.73 | 3.96 | 35.48 | -0.52 | 11.5 |
| 25 | 2018 | 1.68 | 18 | 2.84 | 9.91 | 3.32 | 1.27 | -1.49 | 0.72 | 4.47 | 18.35 | -0.07 | 57.2 |
| 25 | 2019 | 1.52 | 19 | 3.09 | 9.92 | 3.31 | 1.27 | -2.37 | 0.83 | 4.47 | 16.49 | -0.97 | 58.0 |
| 25 | 2020 | 1.68 | 31 | 3.59 | 9.9 | 3.2 | -0.31 | -0.72 | 0.82 | 4.52 | 14.63 | -0.25 | 21.7 |
| 25 | 2021 | 1.63 | 19 | 3.34 | 9.91 | 3.27 | 2.67 | -0.95 | 0.80 | 3.28 | 12.77 | -2.04 | 57.4 |
| 25 | 2022 | 1.63 | 19 | 3.3 | 9.93 | 2.84 | 0.85 | -0.70 | 0.78 | 4.36 | 10.91 | 0.07 | 58.2 |
| 26 | 2005 | 1.63 | 21 | 3.73 | 9.91 | 3.08 | 1.78 | -0.71 | 0.80 | 3.56 | 53.92 | 0.05 | 58.9 |
| 26 | 2006 | 1.63 | 19 | 3.55 | 9.92 | 3.04 | 1.10 | -0.18 | 0.81 | 4.26 | 21.73 | -0.07 | 16.3 |
| 26 | 2007 | 1.63 | 19 | 3.73 | 9.92 | 2.93 | 2.23 | -1.05 | 0.77 | 4.68 | 58.91 | -0.86 | 58.1 |
| 26 | 2008 | 1.63 | 19 | 3.51 | 9.92 | 2.88 | 1.30 | -1.32 | 0.75 | 4.68 | 16.70 | -0.39 | 49.2 |
| 26 | 2009 | 1.63 | 19 | 3.38 | 9.92 | 3.44 | 2.86 | -0.38 | 0.77 | 3.52 | 71.75 | -0.94 | 50.2 |
| 26 | 2010 | 1.63 | 19 | 3.53 | 9.93 | 3.31 | 0.05 | -0.62 | 0.80 | 5.01 | 32.96 | -0.13 | 51.1 |
| 26 | 2011 | 1.64 | 20 | 3.96 | 9.93 | 3.06 | 2.65 | -0.98 | 0.80 | 5.01 | 68.20 | -0.29 | 52.1 |
| 26 | 2012 | 1.64 | 27 | 3.66 | 9.93 | 3.33 | 1.36 | -0.82 | 0.83 | 4.24 | 34.68 | -0.53 | 53.0 |
| 26 | 2013 | 1.64 | 20 | 3.57 | 9.95 | 2.85 | -1.63 | -0.74 | 0.82 | 4.24 | 35.15 | -0.15 | 54.0 |
| 26 | 2014 | 1.64 | 22 | 3.61 | 9.94 | 3.25 | 0.57 | -0.63 | 0.81 | 4.23 | 28.76 | -2.48 | 32.4 |
| 26 | 2015 | 1.64 | 20 | 3.51 | 9.94 | 3.29 | 3.65 | -1.06 | 0.81 | 4.64 | 47.98 | -0.51 | 54.3 |
| 26 | 2016 | 1.64 | 25 | 3.54 | 9.95 | 3.44 | 9.21 | 1.17 | 0.81 | 4.78 | 33.63 | 0.84 | 55.2 |
| 26 | 2017 | 1.64 | 20 | 3.75 | 9.95 | 3.23 | 1.53 | -0.73 | 0.24 | 4.78 | 19.73 | -1.29 | 56.1 |
| 26 | 2018 | 1.64 | 20 | 3.85 | 9.95 | 3.34 | 6.02 | -0.02 | 0.24 | 4.52 | 24.41 | 0.56 | 58.7 |
| 26 | 2019 | 1.64 | 20 | 3.75 | 9.96 | 3.24 | 7.43 | -0.72 | 0.26 | 3.56 | 34.49 | -1.47 | 58.1 |
| 26 | 2020 | 1.64 | 20 | 3.82 | 9.96 | 3.28 | 0.82 | -1.16 | 0.26 | 3.56 | 58.76 | -1.80 | 59.0 |
| 26 | 2021 | 1.65 | 21 | 3.94 | 9.96 | 2.94 | 5.69 | 0.16 | 0.32 | 4.11 | 67.58 | 0.03 | 59.9 |
| 26 | 2022 | 1.65 | 22 | 3.97 | 9.97 | 3.4 | -1.82 | -0.89 | 0.34 | 4.11 | 17.37 | 0.61 | 18.8 |
| 27 | 2005 | 1.65 | 20 | 3.92 | 9.98 | 3.25 | 1.51 | -0.30 | 0.36 | 4.38 | 52.97 | -0.15 | 11.5 |
| 27 | 2006 | 1.65 | 29 | 3.93 | 9.97 | 3.34 | -9.75 | 0.33 | 0.40 | 5.45 | 22.39 | 0.76 | 57.2 |
| 27 | 2007 | 1.65 | 21 | 3.16 | 9.98 | 3.05 | 1.23 | -1.06 | 0.39 | 4.48 | 55.36 | -0.09 | 58.0 |
| 27 | 2008 | 1.65 | 20 | 3.16 | 9.98 | 3.33 | -0.66 | -1.90 | 0.38 | 4.56 | 30.46 | -2.48 | 21.7 |
| 27 | 2009 | 1.65 | 21 | 3.49 | 9.98 | 3.64 | 1.06 | -0.19 | 0.36 | 4.18 | 51.20 | -0.72 | 57.4 |
| 27 | 2010 | 1.65 | 22 | 3.62 | 9.98 | 3.33 | 1.06 | -2.10 | 0.35 | 4.18 | 58.05 | -2.21 | 58.2 |
| 27 | 2011 | 1.65 | 22 | 3.64 | 9.99 | 3.37 | -3.52 | -1.58 | 0.35 | 0.99 | 81.59 | -2.00 | 58.9 |
| 27 | 2012 | 1.65 | 22 | 3.77 | 10 | 3.27 | 1.53 | -0.56 | 0.40 | 3.56 | 94.01 | -0.27 | 16.3 |
| 27 | 2013 | 1.66 | 22 | 3.54 | 10 | 3.33 | 3.37 | -0.56 | 0.42 | 4.06 | 52.97 | -0.71 | 58.1 |
| 27 | 2014 | 1.66 | 33 | 3.78 | 9.99 | 3.4 | 1.50 | -0.49 | 0.43 | 3.54 | 56.65 | -0.81 | 49.2 |
| 27 | 2015 | 1.66 | 33 | 3.68 | 10 | 3.4 | 2.39 | -0.53 | 0.37 | 4.24 | 57.46 | 0.10 | 50.2 |
| 27 | 2016 | 1.66 | 23 | 3.51 | 10.01 | 3.32 | 4.39 | -1.43 | 0.50 | 4.17 | 58.26 | -0.88 | 51.1 |
| 27 | 2017 | 1.66 | 25 | 3.64 | 9.89 | 3.33 | 7.61 | -1.16 | 0.50 | 4.55 | 1.50 | -0.54 | 52.1 |
| 27 | 2018 | 1.66 | 22 | 3.73 | 7.94 | 3.18 | 0.81 | -0.46 | 0.46 | 3.68 | 1.54 | 0.55 | 53.0 |
| 27 | 2019 | 1.66 | 21 | 3.75 | 8.16 | 3.22 | 6.35 | 0.61 | 0.56 | 4.46 | 4.29 | 1.02 | 54.0 |
| 27 | 2020 | 1.66 | 20 | 3.77 | 8.79 | 3.14 | 2.99 | -0.40 | 0.55 | 3.56 | 0.63 | 0.16 | 32.4 |
| 27 | 2021 | 1.66 | 6.4 | 3.79 | 6.93 | 3.22 | 1.71 | -1.19 | 0.52 | 3.75 | 0.66 | -1.43 | 54.3 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 27 | 2022 | 1.66 | 6.4 | 3.81 | 5.15 | 3.44 | 6.67 | -0.29 | 0.53 | 4.77 | 6.81 | 0.96 | 55.2 |
| 28 | 2005 | 1.67 | 15 | 3.82 | 10.21 | 3.18 | 1.02 | -0.84 | 0.55 | 3.85 | 2.03 | -0.24 | 56.1 |
| 28 | 2006 | 1.67 | 13 | 3.84 | 8.92 | 3.37 | 2.68 | -1.27 | 0.56 | 3.59 | 0.31 | -1.85 | 58.7 |
| 28 | 2007 | 1.90 | 13 | 3.86 | 9.69 | 2.99 | -2.85 | -1.08 | 0.59 | 4.56 | 0.58 | -1.83 | 58.1 |
| 28 | 2008 | 1.69 | 16 | 3.88 | 4.85 | 3.51 | 0.61 | -1.48 | 0.59 | 3.58 | 2.20 | -0.36 | 59.0 |
| 28 | 2009 | 1.69 | 17 | 3.89 | 9.66 | 3.41 | 2.02 | -1.27 | 0.55 | 3.87 | 0.30 | -2.25 | 59.9 |
| 28 | 2010 | 1.69 | 15 | 3.75 | 8.43 | 3.4 | 4.01 | -1.17 | 0.61 | 4.83 | 2.01 | -0.92 | 18.8 |
| 28 | 2011 | 1.69 | 9.8 | 3.77 | 8.76 | 3.32 | 0.57 | -0.93 | 0.64 | 4.15 | 1.52 | -1.86 | 11.5 |
| 28 | 2012 | 1.70 | 10 | 3.74 | 8.26 | 3.48 | 2.86 | -1.50 | 0.62 | 4.78 | 1.28 | 0.17 | 57.2 |
| 28 | 2013 | 1.70 | 14 | 3.9 | 7.43 | 3.23 | -2.63 | -2.02 | 0.66 | 3.81 | 1.28 | -0.90 | 58.0 |
| 28 | 2014 | 1.70 | 37 | 4.09 | 6.65 | 3.35 | 5.42 | -0.36 | 0.67 | 4.67 | 3.70 | -0.27 | 21.7 |
| 28 | 2015 | 1.70 | 6.7 | 3.79 | 10.32 | 3.49 | 7.75 | -1.03 | 0.64 | 4.67 | 0.31 | -1.74 | 57.4 |
| 28 | 2016 | 1.70 | 11 | 3.55 | 8.39 | 3.08 | -5.66 | -0.30 | 0.66 | 4.48 | 5.49 | 0.22 | 58.2 |
| 28 | 2017 | 1.71 | 9.5 | 2.72 | 6.2 | 3.25 | -3.51 | -0.48 | 0.65 | 3.92 | 5.24 | -0.03 | 58.9 |
| 28 | 2018 | 1.71 | 13 | 2.94 | 8.6 | 3.22 | 3.63 | -0.11 | 0.65 | 4.17 | 2.72 | 0.01 | 16.3 |
| 28 | 2019 | 1.71 | 8.3 | 2.98 | 8.48 | 3.11 | -0.88 | -1.14 | 0.63 | 4.24 | 0.64 | -1.91 | 58.1 |
| 28 | 2020 | 1.71 | 5.9 | 2.77 | 6.45 | 3.05 | -0.18 | -0.98 | 0.64 | 3.70 | 2.06 | -0.49 | 49.2 |
| 28 | 2021 | 1.71 | 15 | 2.76 | 9.37 | 3.29 | 3.35 | -0.24 | 0.65 | 4.01 | 3.60 | -1.13 | 50.2 |
| 28 | 2022 | 1.71 | 6.9 | 2.73 | 6.82 | 2.99 | 4.26 | -0.67 | 0.65 | 4.01 | 2.98 | -0.12 | 51.1 |
| 29 | 2005 | 1.72 | 5.4 | 2.22 | 5.63 | 3.24 | 2.13 | -1.35 | 0.00 | 4.01 | 2.98 | -1.33 | 52.1 |
| 29 | 2006 | 1.72 | 20 | 3.06 | 9.04 | 3.42 | 2.36 | -0.25 | 0.00 | 4.13 | 0.61 | 0.19 | 53.0 |
| 29 | 2007 | 1.72 | 14 | 3.35 | 7.26 | 3.12 | 1.81 | -0.58 | 0.00 | 4.13 | 0.43 | 0.12 | 54.0 |
| 29 | 2008 | 1.72 | 21 | 3.59 | 8.99 | 3.41 | 1.26 | -0.46 | 0.00 | 4.11 | 0.73 | 0.41 | 32.4 |
| 29 | 2009 | 1.72 | 18 | 3.25 | 8.02 | 3.42 | 15.69 | -0.47 | 0.00 | 4.42 | 0.98 | 0.24 | 54.3 |
| 29 | 2010 | 1.72 | 20 | 3.37 | 7.21 | 3.59 | 4.38 | 0.47 | 0.00 | 4.84 | 16.70 | 0.78 | 55.2 |
| 29 | 2011 | 1.73 | 12 | 2.62 | 9 | 3.42 | 7.13 | -0.63 | 0.00 | 4.84 | 0.84 | 0.52 | 56.1 |
| 29 | 2012 | 1.73 | 2.4 | 2.49 | 8.25 | 3.39 | 5.80 | 0.17 | 0.00 | 4.46 | 4.40 | 0.78 | 58.7 |
| 29 | 2013 | 1.73 | 14 | 3.26 | 8.98 | 3.37 | 2.17 | -0.55 | 0.00 | 3.60 | 0.29 | -0.23 | 58.1 |
| 29 | 2014 | 1.73 | 14 | 3.29 | 11.19 | 3.42 | 3.24 | -0.95 | 0.00 | 3.60 | 5.55 | -2.03 | 59.0 |
| 29 | 2015 | 1.73 | 13 | 3.08 | 7.24 | 3.12 | 6.35 | -0.69 | 0.00 | 3.50 | 5.55 | -0.68 | 59.9 |
| 29 | 2016 | 1.73 | 11 | 3.19 | 4.29 | 3.56 | 6.21 | -0.68 | 0.00 | 3.50 | 14.18 | 0.35 | 18.8 |
| 29 | 2017 | 1.74 | 12 | 2.8 | 8.62 | 3.42 | -0.30 | -0.37 | 0.00 | 3.99 | 5.61 | -0.26 | 11.5 |
| 29 | 2018 | 1.74 | 22 | 3.33 | 6.35 | 3.48 | 7.15 | 0.19 | 0.04 | 5.18 | 34.95 | 0.91 | 57.2 |
| 29 | 2019 | 1.74 | 4.2 | 2.88 | 7.64 | 3.23 | 2.01 | -1.14 | 0.05 | 3.75 | 0.23 | -0.30 | 58.0 |
| 29 | 2020 | 1.74 | 8.7 | 2.89 | 9.1 | 3.23 | 2.01 | -2.49 | 0.05 | 3.75 | 1.10 | -2.75 | 21.7 |
| 29 | 2021 | 1.74 | 3.9 | 2.98 | 11.44 | 3.78 | 4.59 | 0.75 | 0.06 | 3.98 | 7.61 | 0.05 | 57.4 |
| 29 | 2022 | 1.74 | 13 | 3.35 | 9.95 | 3.47 | 4.59 | 0.75 | 0.06 | 3.98 | 7.61 | 0.05 | 58.2 |
| 30 | 2005 | 1.75 | 12 | 3.37 | 10.22 | 3.5 | 3.31 | -1.20 | 0.06 | 3.59 | 7.61 | -2.14 | 58.9 |
| 30 | 2006 | 1.75 | 7.5 | 3.11 | 9.8 | 3.42 | 3.59 | -0.41 | 0.06 | 3.76 | 1.30 | -0.36 | 16.3 |
| 30 | 2007 | 1.75 | 6.9 | 1.55 | 7.33 | 3.46 | -0.19 | -0.92 | 0.06 | 4.47 | 2.00 | -0.53 | 58.1 |
| 30 | 2008 | 1.75 | 25 | 2.56 | 8.77 | 3.43 | 7.60 | -0.25 | 0.03 | 3.78 | 2.53 | -1.14 | 49.2 |
| 30 | 2009 | 1.75 | 26 | 2.45 | 9.07 | 3.38 | 4.24 | -0.66 | 0.07 | 4.06 | 1.60 | 0.36 | 50.2 |
| 30 | 2010 | 1.75 | 12 | 2.77 | 8.88 | 3.43 | -4.29 | -1.93 | 0.08 | 4.42 | 2.40 | -0.93 | 51.1 |
| 30 | 2011 | 1.76 | 14 | 3.01 | 9.9 | 3.33 | 11.01 | -1.24 | 0.07 | 4.67 | 1.14 | -0.89 | 52.1 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 30 | 2012 | 1.76 | 15 | 2.47 | 7.79 | 3.45 | -1.47 | -0.64 | 0.07 | 3.67 | 1.27 | 0.45 | 53.0 |
| 30 | 2013 | 1.76 | 12 | 2.64 | 8.01 | 2.89 | 2.69 | 0.72 | 0.09 | 4.48 | 3.26 | 1.06 | 54.0 |
| 30 | 2014 | 1.76 | 11 | 2.71 | 8.81 | 3.18 | 5.29 | -0.46 | 0.10 | 3.53 | 0.47 | -0.06 | 32.4 |
| 30 | 2015 | 1.76 | 11 | 2.95 | 6.58 | 3.23 | -2.76 | -1.34 | 0.10 | 3.56 | 0.54 | -1.52 | 54.3 |
| 30 | 2016 | 1.76 | 14 | 2.88 | 5.09 | 3.44 | 5.56 | -0.37 | 0.09 | 4.65 | 6.07 | 0.75 | 55.2 |
| 30 | 2017 | 1.77 | 13 | 2.9 | 10.23 | 3.51 | -0.53 | -0.91 | 0.10 | 3.81 | 1.40 | -0.18 | 56.1 |
| 30 | 2018 | 1.77 | 11 | 2.93 | 8.92 | 3.49 | -1.34 | -1.32 | 0.11 | 3.56 | 0.27 | -1.43 | 58.7 |
| 30 | 2019 | 1.77 | 11 | 2.96 | 9.67 | 3.22 | 12.74 | -1.20 | 0.12 | 4.45 | 0.40 | -1.44 | 58.1 |
| 30 | 2020 | 1.77 | 10 | 2.98 | 4.77 | 3.58 | 0.84 | -1.55 | 0.13 | 3.58 | 2.00 | -0.44 | 59.0 |
| 30 | 2021 | 1.77 | 13 | 3.01 | 9.64 | 3.43 | 2.88 | -1.61 | 0.14 | 3.96 | 0.24 | -2.13 | 59.9 |
| 30 | 2022 | 1.77 | 10 | 3.04 | 8.33 | 3.44 | 3.95 | -1.30 | 0.15 | 4.78 | 1.46 | -1.17 | 18.8 |
| 31 | 2005 | 1.78 | 12 | 3.06 | 8.81 | 3.31 | -1.27 | -0.96 | 0.15 | 4.14 | 1.04 | -2.26 | 11.5 |
| 31 | 2006 | 1.78 | 12 | 3.09 | 8.26 | 3.38 | 11.57 | -1.47 | 0.16 | 4.88 | 1.15 | -0.39 | 57.2 |
| 31 | 2007 | 1.78 | 13 | 3.11 | 7.47 | 3.27 | 0.09 | -1.71 | 0.17 | 4.11 | 1.15 | -0.80 | 58.0 |
| 31 | 2008 | 1.78 | 29 | 3.14 | 6.68 | 3.48 | 5.39 | -0.43 | 0.18 | 4.82 | 3.70 | -0.39 | 21.7 |
| 31 | 2009 | 1.78 | 10 | 3.16 | 10.27 | 3.23 | 8.69 | -1.12 | 0.20 | 4.82 | 0.22 | -1.69 | 57.4 |
| 31 | 2010 | 1.79 | 9.8 | 3.18 | 8.46 | 3.19 | -0.23 | -0.06 | 0.21 | 4.43 | 4.89 | 0.33 | 58.2 |
| 31 | 2011 | 1.79 | 10 | 3.21 | 6.15 | 3.33 | -5.18 | -0.61 | 0.34 | 3.91 | 3.80 | 0.20 | 58.9 |
| 31 | 2012 | 1.79 | 9.2 | 3.23 | 8.58 | 3.3 | 3.12 | -0.18 | 0.34 | 4.59 | 1.83 | 0.17 | 16.3 |
| 31 | 2013 | 1.79 | 11 | 3.25 | 8.46 | 3.24 | 0.98 | -1.04 | 0.33 | 4.25 | 0.54 | -1.15 | 58.1 |
| 31 | 2014 | 1.79 | 10 | 3.27 | 6.36 | 3.17 | 1.79 | -1.12 | 0.33 | 3.72 | 1.90 | -0.56 | 49.2 |
| 31 | 2015 | 1.79 | 9.5 | 3.29 | 9.37 | 3.4 | 2.80 | -0.29 | 0.33 | 4.17 | 3.10 | -1.25 | 50.2 |
| 31 | 2016 | 1.80 | 9.5 | 2.38 | 6.84 | 3.08 | 3.88 | -0.63 | 0.33 | 4.17 | 2.58 | 0.00 | 51.1 |
| 31 | 2017 | 1.80 | 9.3 | 2.37 | 5.56 | 3.26 | 0.64 | -1.59 | 0.34 | 4.17 | 2.58 | -1.36 | 52.1 |
| 31 | 2018 | 1.80 | 16 | 2.24 | 9.09 | 3.43 | 1.74 | -0.29 | 0.34 | 4.08 | 0.57 | -0.02 | 53.0 |
| 31 | 2019 | 1.80 | 9.3 | 2.62 | 7.2 | 3.21 | 0.48 | -0.51 | 0.38 | 4.08 | 0.38 | 0.11 | 54.0 |
| 31 | 2020 | 1.80 | 11 | 2.89 | 8.99 | 3.5 | 3.07 | -0.56 | 0.38 | 3.99 | 0.51 | 0.17 | 32.4 |
| 31 | 2021 | 1.80 | 8.9 | 2.26 | 7.98 | 3.5 | 6.20 | -0.38 | 0.39 | 4.48 | 0.67 | -0.22 | 54.3 |
| 31 | 2022 | 1.81 | 14 | 2.46 | 7.14 | 3.64 | 1.18 | 0.41 | 0.39 | 4.81 | 15.17 | 1.03 | 55.2 |
| 32 | 2005 | 1.81 | 10 | 2.55 | 9.04 | 3.49 | 3.59 | -0.74 | 0.41 | 4.81 | 0.85 | 0.13 | 56.1 |
| 32 | 2006 | 1.81 | 9.1 | 2.83 | 8.13 | 3.29 | 1.30 | 0.14 | 0.45 | 4.39 | 4.01 | 0.63 | 58.7 |
| 32 | 2007 | 1.81 | 9.8 | 2.74 | 8.94 | 3.48 | 3.55 | -0.41 | 0.44 | 3.65 | 0.22 | -0.49 | 58.1 |
| 32 | 2008 | 1.81 | 8.1 | 2.77 | 11.22 | 3.56 | 3.61 | -0.79 | 0.42 | 3.65 | 3.55 | -1.67 | 59.0 |
| 32 | 2009 | 1.81 | 10 | 2.8 | 7.17 | 3.22 | 6.54 | -1.00 | 0.44 | 3.53 | 0.56 | -1.00 | 59.9 |
| 32 | 2010 | 1.82 | 13 | 2.83 | 4.29 | 3.64 | 3.99 | -0.92 | 0.49 | 3.53 | 13.76 | 0.58 | 18.8 |
| 32 | 2011 | 1.82 | 8.1 | 2.86 | 8.6 | 3.37 | 1.69 | -0.26 | 0.53 | 4.01 | 4.79 | -0.20 | 11.5 |
| 32 | 2012 | 1.82 | 16 | 2.9 | 6.32 | 3.54 | 8.50 | 0.45 | 0.52 | 5.14 | 25.41 | 0.93 | 57.2 |
| 32 | 2013 | 1.82 | 7.8 | 2.92 | 7.69 | 3.28 | 1.60 | -1.10 | 0.53 | 3.86 | 0.22 | -0.48 | 58.0 |
| 32 | 2014 | 1.82 | 10 | 2.95 | 9.23 | 3.53 | 1.60 | -2.21 | 0.53 | 3.86 | 1.08 | -2.71 | 21.7 |
| 32 | 2015 | 1.82 | 8 | 2.98 | 11.44 | 3.75 | 4.29 | 0.72 | 0.50 | 3.86 | 7.49 | -0.16 | 57.4 |
| 32 | 2016 | 1.83 | 8.5 | 3.01 | 10 | 3.51 | 4.29 | 0.72 | 0.55 | 3.86 | 7.49 | -0.16 | 58.2 |
| 32 | 2017 | 1.83 | 8.1 | 3.04 | 10.23 | 3.53 | 2.65 | -1.38 | 0.58 | 3.58 | 1.29 | -1.97 | 58.9 |
| 32 | 2018 | 1.83 | 7.5 | 3.06 | 9.85 | 3.48 | 4.54 | -0.49 | 0.56 | 3.61 | 1.10 | -0.58 | 16.3 |
| 32 | 2019 | 1.83 | 7.6 | 3.09 | 7.43 | 3.47 | -7.11 | -0.84 | 0.63 | 4.46 | 1.80 | -1.44 | 58.1 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 32 | 2020 | 1.83 | 20 | 3.11 | 8.85 | 3.6 | 3.29 | -0.27 | 0.67 | 3.66 | 1.74 | -1.42 | 49.2 |
| 32 | 2021 | 1.83 | 21 | 3.13 | 9.16 | 3.45 | 3.74 | -0.74 | 0.59 | 4.13 | 1.30 | 0.11 | 50.2 |
| 32 | 2022 | 1.84 | 10 | 3.16 | 8.91 | 3.58 | -6.20 | -2.20 | 0.65 | 4.33 | 2.40 | -1.27 | 51.1 |
| 33 | 2005 | 1.84 | 11 | 3.18 | 9.95 | 3.49 | 9.94 | -1.08 | 0.61 | 4.68 | 1.70 | -0.67 | 52.1 |
| 33 | 2006 | 1.84 | 12 | 3.2 | 7.85 | 3.53 | 2.98 | -0.51 | 0.57 | 3.89 | 1.79 | 0.39 | 53.0 |
| 33 | 2007 | 1.84 | 7.7 | 2.15 | 8.02 | 2.88 | 3.73 | 0.63 | 0.55 | 4.59 | 5.28 | 1.06 | 54.0 |
| 33 | 2008 | 1.84 | 6.3 | 2.13 | 8.84 | 3.3 | 1.00 | -0.31 | 0.49 | 3.52 | 0.75 | 0.31 | 32.4 |
| 33 | 2009 | 1.84 | 6.4 | 1.96 | 6.67 | 3.26 | -0.28 | -1.23 | 0.48 | 3.66 | 0.70 | -1.38 | 54.3 |
| 33 | 2010 | 1.85 | 12 | 2.88 | 5.09 | 3.53 | 13.84 | -0.33 | 0.47 | 4.55 | 8.28 | 0.88 | 55.2 |
| 33 | 2011 | 1.85 | 15 | 3.1 | 10.21 | 3.57 | 1.47 | -0.84 | 0.47 | 3.97 | 2.93 | -0.33 | 56.1 |
| 33 | 2012 | 1.85 | 16 | 2.38 | 8.94 | 3.56 | 2.67 | -1.27 | 0.55 | 3.63 | 0.38 | -1.86 | 58.7 |
| 33 | 2013 | 1.85 | 15 | 2.77 | 9.72 | 3.34 | -0.17 | -1.12 | 0.54 | 4.44 | 0.85 | -1.87 | 58.1 |
| 33 | 2014 | 1.85 | 10 | 2.51 | 4.72 | 3.65 | -1.20 | -1.44 | 0.52 | 3.50 | 2.50 | -1.10 | 59.0 |
| 33 | 2015 | 1.86 | 14 | 3.02 | 9.6 | 3.49 | 2.90 | -1.26 | 0.50 | 4.38 | 0.37 | -2.18 | 59.9 |
| 33 | 2016 | 1.86 | 8.7 | 2.76 | 8.27 | 3.56 | -9.99 | -1.17 | 0.51 | 5.00 | 2.76 | -0.77 | 18.8 |
| 33 | 2017 | 1.86 | 9.3 | 2.71 | 8.72 | 3.41 | -1.06 | -0.88 | 0.19 | 4.12 | 1.80 | -1.84 | 11.5 |
| 33 | 2018 | 1.86 | 8.4 | 2.78 | 8.29 | 3.47 | 10.01 | -1.45 | 0.22 | 4.90 | 1.56 | 0.26 | 57.2 |
| 33 | 2019 | 1.86 | 11 | 2.96 | 7.49 | 3.37 | -0.17 | -2.02 | 0.26 | 3.54 | 0.41 | -1.05 | 58.0 |
| 33 | 2020 | 1.86 | 24 | 2.99 | 6.7 | 3.53 | 3.83 | -0.57 | 0.26 | 4.74 | 4.10 | 0.05 | 21.7 |
| 33 | 2021 | 1.87 | 12 | 3.02 | 10.42 | 3.12 | 8.32 | -0.98 | 0.27 | 4.74 | 0.37 | -1.81 | 57.4 |
| 33 | 2022 | 1.87 | 11 | 2.94 | 8.36 | 3.29 | 2.78 | -0.38 | 0.27 | 4.44 | 5.77 | 0.30 | 58.2 |
| 34 | 2005 | 1.87 | 12 | 3.06 | 6.22 | 3.38 | -0.09 | -0.49 | 0.28 | 3.79 | 6.21 | 0.05 | 58.9 |
| 34 | 2006 | 1.87 | 9.9 | 3.08 | 8.6 | 3.45 | 1.66 | -0.11 | 0.23 | 4.18 | 3.85 | -0.07 | 16.3 |
| 34 | 2007 | 1.87 | 11 | 3.11 | 8.5 | 3.36 | 4.40 | -1.19 | 0.22 | 4.26 | 0.78 | -2.40 | 58.1 |
| 34 | 2008 | 1.87 | 14 | 3.13 | 6.46 | 3.31 | 0.67 | -1.14 | 0.22 | 3.99 | 2.21 | -0.46 | 58.0 |
| 34 | 2009 | 1.88 | 9.8 | 3.16 | 9.75 | 3.46 | 3.73 | -0.32 | 0.22 | 3.99 | 4.40 | -1.31 | 21.7 |
| 34 | 2010 | 1.88 | 10 | 3.18 | 6.85 | 3.09 | 3.84 | -0.72 | 0.19 | 5.11 | 3.45 | -0.39 | 57.4 |
| 34 | 2011 | 1.88 | 11 | 3.2 | 5.65 | 3.34 | 4.19 | -1.11 | 0.18 | 5.11 | 0.55 | -1.24 | 58.2 |
| 34 | 2012 | 1.88 | 18 | 3.22 | 9.1 | 3.48 | 2.66 | -0.29 | 0.19 | 4.20 | 0.65 | 0.09 | 58.9 |
| 34 | 2013 | 1.88 | 11 | 3.24 | 7.35 | 3.19 | 6.54 | -0.51 | 0.21 | 4.20 | 0.97 | 0.08 | 16.3 |
| 34 | 2014 | 1.88 | 13 | 3.27 | 9.03 | 3.55 | 0.13 | -0.39 | 0.23 | 4.04 | 0.81 | 0.23 | 58.1 |
| 34 | 2015 | 1.89 | 10 | 3.29 | 8.04 | 3.57 | -4.22 | -0.49 | 0.23 | 4.46 | 1.43 | -0.28 | 49.2 |
| 34 | 2016 | 1.89 | 13 | 2.37 | 7.24 | 3.62 | 5.25 | 0.47 | 0.24 | 4.79 | 20.22 | 0.88 | 50.2 |
| 34 | 2017 | 1.89 | 10 | 2.36 | 9.01 | 3.43 | 4.89 | -0.64 | 0.25 | 4.79 | 0.91 | 0.36 | 51.1 |
| 34 | 2018 | 1.89 | 9.1 | 2.23 | 8.19 | 3.28 | 4.07 | 0.05 | 0.29 | 4.65 | 4.84 | 1.02 | 52.1 |
| 34 | 2019 | 1.89 | 10 | 2.62 | 9.03 | 3.53 | -0.55 | -0.56 | 0.30 | 3.57 | 0.39 | -0.46 | 53.0 |
| 34 | 2020 | 1.89 | 11 | 2.88 | 11.16 | 3.58 | 3.74 | -0.89 | 0.31 | 3.57 | 6.77 | -2.01 | 54.0 |
| 34 | 2021 | 1.90 | 12 | 2.25 | 7.27 | 3.28 | 4.77 | -0.69 | 0.33 | 3.58 | 2.12 | -0.36 | 32.4 |
| 34 | 2022 | 1.90 | 15 | 2.45 | 4.28 | 3.66 | 1.13 | -0.82 | 0.33 | 3.58 | 14.59 | 0.39 | 54.3 |
| 35 | 2005 | 1.90 | 8.6 | 2.55 | 8.61 | 3.46 | 0.16 | -0.40 | 0.34 | 4.08 | 6.89 | -0.24 | 55.2 |
| 35 | 2006 | 1.90 | 16 | 2.82 | 6.22 | 3.56 | 8.32 | 0.01 | 0.42 | 5.16 | 38.38 | 0.79 | 56.1 |
| 35 | 2007 | 1.90 | 8 | 2.74 | 7.5 | 3.37 | 5.62 | -1.09 | 0.37 | 3.71 | 0.24 | -0.06 | 58.7 |
| 35 | 2008 | 1.90 | 7.6 | 2.76 | 9.05 | 3.58 | 5.62 | -2.43 | 0.37 | 3.71 | 1.12 | -3.23 | 58.1 |
| 35 | 2009 | 1.91 | 9.1 | 2.79 | 11.49 | 3.77 | 4.30 | 0.60 | 0.43 | 4.05 | 8.07 | 0.22 | 59.0 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 35 | 2010 | 1.91 | 9.9 | 2.83 | 10.01 | 3.4 | 3.86 | 0.60 | 0.40 | 4.14 | 8.07 | 0.22 | 59.9 |
| 35 | 2011 | 1.91 | 9.5 | 2.2 | 10.27 | 3.44 | 2.41 | -1.32 | 0.32 | 3.54 | 8.66 | -2.36 | 18.8 |
| 35 | 2012 | 1.91 | 9.4 | 2.18 | 9.85 | 3.55 | 3.82 | -0.46 | 0.28 | 3.87 | 1.60 | -0.39 | 11.5 |
| 35 | 2013 | 1.91 | 7.8 | 2.16 | 7.26 | 3.53 | -4.01 | -0.98 | 0.27 | 4.12 | 2.20 | -0.34 | 57.2 |
| 35 | 2014 | 1.91 | 20 | 2.15 | 8.89 | 3.64 | 5.28 | -0.25 | 0.26 | 3.85 | 3.67 | -0.92 | 58.0 |
| 35 | 2015 | 1.92 | 20 | 2.13 | 9.09 | 3.48 | 4.59 | -0.57 | 0.29 | 4.19 | 1.90 | 0.36 | 21.7 |
| 35 | 2016 | 1.92 | 8.7 | 2.11 | 8.9 | 3.57 | -4.58 | -2.08 | 0.27 | 4.43 | 3.00 | -1.11 | 57.4 |
| 35 | 2017 | 1.92 | 9.4 | 2.09 | 9.97 | 3.55 | 7.16 | -1.10 | 0.30 | 4.80 | 1.90 | -0.36 | 58.2 |
| 35 | 2018 | 1.92 | 10 | 2.08 | 7.82 | 3.59 | 1.85 | -0.55 | 0.29 | 3.87 | 1.85 | 0.38 | 58.9 |
| 35 | 2019 | 1.92 | 6 | 1.78 | 8.69 | 2.93 | 1.18 | 0.64 | 0.29 | 4.60 | 6.25 | 1.03 | 16.3 |
| 35 | 2020 | 1.92 | 13 | 2.04 | 8.87 | 3.15 | 2.73 | -0.23 | 0.30 | 3.57 | 0.92 | 0.12 | 58.1 |
| 35 | 2021 | 1.93 | 4.4 | 1.83 | 6.8 | 3.34 | 0.64 | -1.24 | 0.30 | 3.85 | 0.81 | -1.64 | 49.2 |
| 35 | 2022 | 1.93 | 6.1 | 2.58 | 6.05 | 3.56 | 5.86 | -0.19 | 0.31 | 4.51 | 14.00 | 0.81 | 50.2 |
| 36 | 2005 | 1.93 | 5.2 | 1.68 | 10.21 | 3.63 | -0.03 | -0.82 | 0.24 | 4.04 | 3.40 | -0.55 | 51.1 |
| 36 | 2006 | 1.93 | 4.4 | 1.86 | 9.01 | 3.54 | -0.04 | -1.19 | 0.24 | 3.54 | 1.00 | -1.84 | 52.1 |
| 36 | 2007 | 1.93 | 17 | 3.28 | 9.75 | 3.39 | -0.44 | -1.15 | 0.25 | 4.39 | 1.19 | -1.97 | 53.0 |
| 36 | 2008 | 1.94 | 6.9 | 2.49 | 5.9 | 3.68 | 1.89 | -1.46 | 0.27 | 3.59 | 3.00 | -1.11 | 54.0 |
| 36 | 2009 | 1.94 | 6.9 | 2.04 | 9.64 | 3.5 | 2.88 | -1.28 | 0.27 | 4.43 | 0.44 | -2.00 | 32.4 |
| 36 | 2010 | 1.94 | 5 | 2.09 | 8.31 | 3.63 | 2.84 | -1.22 | 0.27 | 4.89 | 4.29 | -0.72 | 54.3 |
| 36 | 2011 | 1.94 | 5.9 | 1.34 | 8.67 | 3.59 | 2.57 | -0.93 | 0.31 | 4.13 | 1.90 | -1.80 | 55.2 |
| 36 | 2012 | 1.94 | 3.1 | 1.35 | 8.19 | 3.64 | 12.33 | -1.45 | 0.32 | 4.86 | 1.82 | 0.21 | 56.1 |
| 36 | 2013 | 1.94 | 6.7 | 2.38 | 7.49 | 3.52 | -12.17 | -2.08 | 0.29 | 3.42 | 0.47 | -0.71 | 58.7 |
| 36 | 2014 | 1.95 | 20 | 2.67 | 6.74 | 3.57 | 0.28 | -0.44 | 0.28 | 4.73 | 6.85 | -0.08 | 58.1 |
| 36 | 2015 | 1.95 | 6 | 2.2 | 10.46 | 3.13 | 7.69 | -0.90 | 0.27 | 4.73 | 0.45 | -1.73 | 59.0 |
| 36 | 2016 | 1.95 | 7.3 | 2.39 | 8.4 | 3.47 | -6.34 | -0.56 | 0.29 | 4.49 | 7.50 | 0.26 | 59.9 |
| 36 | 2017 | 1.95 | 6.4 | 2.78 | 6.55 | 3.42 | 3.01 | -0.49 | 0.26 | 3.67 | 6.88 | 0.07 | 18.8 |
| 36 | 2018 | 1.95 | 7.6 | 2.82 | 8.6 | 3.52 | 6.38 | -0.11 | 0.27 | 4.24 | 4.27 | -0.03 | 11.5 |
| 36 | 2019 | 1.95 | 6.6 | 2.55 | 8.56 | 3.43 | 1.66 | -1.17 | 0.29 | 4.16 | 0.92 | -2.10 | 57.2 |
| 36 | 2020 | 1.96 | 6.6 | 2.54 | 6.61 | 3.48 | 0.58 | -1.20 | 0.34 | 3.96 | 2.35 | -0.71 | 58.0 |
| 36 | 2021 | 1.96 | 2 | -0.25 | 9.77 | 3.73 | -2.71 | -0.28 | 0.35 | 4.05 | 5.20 | -1.39 | 21.7 |
| 36 | 2022 | 1.96 | 1.9 | -0.43 | 6.95 | 3.38 | 4.91 | -0.67 | 0.45 | 5.08 | 3.58 | -0.20 | 57.4 |
| 37 | 2005 | 1.96 | 5.7 | 2.36 | 5.99 | 3.4 | 2.87 | -1.27 | 0.49 | 5.08 | 0.53 | -1.28 | 58.2 |
| 37 | 2006 | 1.96 | 5.6 | 2.34 | 9.07 | 3.51 | 3.65 | -0.37 | 0.45 | 4.31 | 1.65 | -0.47 | 58.9 |
| 37 | 2007 | 1.96 | 13 | 3.18 | 7.51 | 2.92 | 4.59 | -0.54 | 0.41 | 4.31 | 0.70 | -0.06 | 16.3 |
| 37 | 2008 | 1.97 | 29 | 4.01 | 9.1 | 3.64 | 1.39 | -0.42 | 0.40 | 4.15 | 1.57 | 0.21 | 58.1 |
| 37 | 2009 | 1.97 | 15 | 3.07 | 8.01 | 3.6 | -2.79 | -0.68 | 0.40 | 4.54 | 1.87 | -0.64 | 49.2 |
| 37 | 2010 | 1.97 | 33 | 3.86 | 7.25 | 3.53 | 5.01 | 0.74 | 0.40 | 4.75 | 21.81 | 0.89 | 50.2 |
| 37 | 2011 | 1.97 | 8.9 | 2.8 | 9.07 | 3.41 | 4.11 | -0.51 | 0.45 | 4.75 | 1.56 | 0.38 | 51.1 |
| 37 | 2012 | 1.97 | 4.2 | 1.88 | 8.03 | 3.3 | 1.29 | 0.38 | 0.48 | 4.78 | 5.33 | 1.20 | 52.1 |
| 37 | 2013 | 1.97 | 8.7 | 2.56 | 9.08 | 3.59 | 3.85 | -0.46 | 0.47 | 3.68 | 0.70 | -0.67 | 53.0 |
| 37 | 2014 | 1.98 | 8.7 | 2.56 | 11.16 | 3.59 | 3.90 | -0.82 | 0.45 | 3.68 | 8.00 | -1.86 | 54.0 |
| 37 | 2015 | 1.98 | 18 | 3.34 | 7.39 | 3.37 | 8.22 | -0.53 | 0.45 | 3.63 | 4.50 | -0.33 | 32.4 |
| 37 | 2016 | 1.98 | 17 | 3.43 | 5.88 | 3.67 | 3.69 | -0.74 | 0.41 | 3.63 | 15.48 | 0.18 | 54.3 |
| 37 | 2017 | 1.98 | 9.9 | 3.06 | 8.66 | 3.57 | 1.00 | -0.35 | 0.45 | 4.14 | 7.12 | -0.15 | 55.2 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|----------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 37 | 2018 | 1.98 | 9.9 | 3.06 | 5.79 | 3.48 | -4.88 | -0.05 | 0.41 | 5.34 | 40.44 | 0.75 | 56.19 |
| 37 | 2019 | 1.98 | 10 | 2.83 | 7.36 | 3.39 | 2.81 | -0.98 | 0.43 | 3.69 | 0.25 | -0.24 | 58.70 |
| 37 | 2020 | 1.99 | 4.9 | 2.26 | 9.04 | 3.39 | 2.81 | -2.55 | 0.39 | 3.69 | 1.14 | -3.28 | 58.13 |
| 37 | 2021 | 1.99 | 6.7 | 2.44 | 11.55 | 3.76 | 2.03 | 0.66 | 0.43 | 4.19 | 8.43 | 0.05 | 59.00 |
| 37 | 2022 | 1.99 | 8.6 | 2.44 | 10.02 | 3.62 | 2.03 | 0.66 | 0.40 | 4.58 | 8.43 | 0.05 | 59.90 |
| 38 | 2005 | 1.99 | 8.5 | 2.44 | 10.27 | 3.65 | 0.60 | -1.44 | 0.38 | 3.60 | 8.43 | -2.49 | 18.80 |
| 38 | 2006 | 1.99 | 13 | 1.75 | 9.88 | 3.57 | 2.85 | -0.54 | 0.44 | 3.89 | 1.90 | -0.23 | 11.50 |
| 38 | 2007 | 1.99 | 12 | 2.77 | 7.33 | 3.6 | 1.11 | -0.97 | 0.43 | 4.13 | 2.40 | -0.17 | 57.20 |
| 38 | 2008 | 2.00 | 30 | 3.98 | 9.14 | 3.38 | 5.57 | -0.26 | 0.43 | 4.03 | 3.88 | -0.88 | 58.00 |
| 38 | 2009 | 2.00 | 25 | 3.12 | 9.11 | 3.51 | 3.99 | -0.51 | 0.42 | 4.09 | 2.20 | 0.47 | 21.70 |
| 38 | 2010 | 2.00 | 22 | 2.96 | 8.86 | 3.56 | -18.32 | -2.06 | 0.46 | 4.70 | 3.50 | -1.21 | 57.40 |
| 38 | 2011 | 2.00 | 15 | 2.62 | 9.98 | 3.55 | -2.80 | -1.06 | 0.00 | 4.81 | 2.30 | -0.35 | 58.20 |
| 38 | 2012 | 2.00 | 11 | 2.1 | 7.87 | 3.6 | -0.65 | -0.40 | 0.00 | 3.80 | 2.24 | 0.40 | 58.90 |
| 38 | 2013 | 2.01 | 8.6 | 1.7 | 7.99 | 2.95 | -15.89 | 0.61 | 0.12 | 4.48 | 6.15 | 0.95 | 16.30 |
| 38 | 2014 | 2.01 | 14 | 2.85 | 8.89 | 3.18 | -0.01 | -0.14 | 0.12 | 3.70 | 1.13 | 0.03 | 58.10 |
| 38 | 2015 | 2.01 | 22 | 3.45 | 6.76 | 3.39 | -1.33 | -1.17 | 0.12 | 3.58 | 0.90 | -1.27 | 49.20 |
| 38 | 2016 | 2.01 | 13 | 2.86 | 5.7 | 3.58 | -2.52 | -0.06 | 0.12 | 4.39 | 21.00 | 0.82 | 50.20 |
| 38 | 2017 | 2.01 | 15 | 3.12 | 10.2 | 3.69 | -0.30 | -0.77 | 0.12 | 3.74 | 3.84 | -0.47 | 51.10 |
| 38 | 2018 | 2.01 | 13 | 3.46 | 8.78 | 3.58 | 6.27 | -1.26 | 0.12 | 3.45 | 1.80 | -1.90 | 52.10 |
| 38 | 2019 | 2.02 | 14 | 3.48 | 9.76 | 3.37 | 0.61 | -1.07 | 0.13 | 4.35 | 1.50 | -1.73 | 53.00 |
| 38 | 2020 | 2.02 | 11 | 3.18 | 5.16 | 3.7 | 1.15 | -1.54 | 0.13 | 3.63 | 3.50 | -0.77 | 54.00 |
| 38 | 2021 | 2.02 | 11 | 3.18 | 9.64 | 3.53 | -0.38 | -1.51 | 0.13 | 4.14 | 0.56 | -2.00 | 32.40 |
| 38 | 2022 | 2.02 | 8.4 | 1.26 | 8.38 | 3.61 | 7.24 | -1.28 | 0.13 | 4.91 | 4.50 | -0.25 | 54.30 |
| 39 | 2005 | 2.02 | 8.1 | 1.26 | 8.6 | 3.54 | 1.43 | -0.97 | 0.13 | 4.20 | 2.00 | -1.32 | 55.20 |
| 39 | 2006 | 2.02 | 8.8 | 2.95 | 8.1 | 3.62 | -3.39 | -1.47 | 0.13 | 4.81 | 2.13 | 0.37 | 56.10 |
| 39 | 2007 | 2.03 | 9.3 | 2.95 | 7.49 | 3.51 | 1.25 | -2.21 | 0.14 | 3.33 | 0.54 | -0.68 | 58.70 |
| 39 | 2008 | 2.03 | 26 | 3.18 | 6.66 | 3.56 | 1.10 | -0.37 | 0.14 | 4.68 | 8.94 | -0.01 | 58.10 |
| 39 | 2009 | 2.03 | 24 | 4.01 | 10.5 | 3.12 | 5.79 | -0.93 | 0.14 | 4.68 | 0.54 | -1.64 | 59.00 |
| 39 | 2010 | 2.03 | 13 | 3.07 | 8.39 | 3.38 | -3.11 | -0.48 | 0.14 | 4.42 | 9.50 | 0.14 | 59.90 |
| 39 | 2011 | 2.03 | 27 | 3.86 | 7 | 3.48 | 3.40 | -0.41 | 0.15 | 3.73 | 7.63 | 0.12 | 18.80 |
| 39 | 2012 | 2.03 | 11 | 2.8 | 8.63 | 3.52 | 2.22 | 0.04 | 0.14 | 4.27 | 5.44 | 0.03 | 11.50 |
| 39 | 2013 | 2.04 | 7.6 | 1.88 | 8.56 | 3.48 | -3.51 | -1.12 | 0.14 | 4.25 | 0.94 | -2.12 | 57.20 |
| 39 | 2014 | 2.04 | 14 | 2.56 | 6.53 | 3.52 | 0.75 | -1.20 | 0.15 | 3.99 | 2.30 | -0.67 | 58.00 |
| 39 | 2015 | 2.04 | 18 | 3.98 | 9.76 | 3.73 | 0.29 | -0.18 | 0.15 | 3.83 | 6.10 | -1.43 | 21.70 |
| 39 | 2016 | 2.04 | 11 | 3.12 | 6.93 | 3.38 | -1.95 | -0.65 | 0.15 | 5.07 | 3.72 | 0.33 | 57.40 |
| 39 | 2017 | 2.04 | 22 | 2.96 | 6.09 | 3.42 | 2.03 | -1.18 | 0.14 | 5.07 | 2.00 | -1.05 | 58.20 |
| 39 | 2018 | 2.04 | 15 | 2.62 | 9.1 | 3.5 | -6.72 | -0.54 | 0.14 | 4.13 | 1.63 | -0.73 | 58.90 |
| 39 | 2019 | 2.05 | 10 | 2.1 | 7.49 | 2.96 | 5.23 | -0.49 | 0.15 | 4.13 | 1.07 | 0.05 | 16.30 |
| 39 | 2020 | 2.05 | 8.8 | 1.7 | 9.09 | 3.66 | 1.45 | -0.41 | 0.15 | 3.92 | 1.80 | -0.08 | 58.10 |
| 39 | 2021 | 2.05 | 14 | 2.85 | 8.07 | 3.63 | -2.59 | -0.71 | 0.15 | 4.41 | 2.28 | -0.88 | 49.20 |
| 39 | 2022 | 2.05 | 25 | 3.45 | 7.25 | 3.55 | 3.04 | 0.76 | 0.15 | 4.65 | 22.51 | 0.71 | 50.20 |
| 40 | 2005 | 2.05 | 13 | 2.86 | 8.98 | 3.41 | 3.14 | -0.44 | 0.17 | 4.65 | 2.68 | 0.63 | 51.10 |
| 40 | 2006 | 2.05 | 12 | 3.12 | 8.3 | 3.32 | -1.13 | 0.24 | 0.19 | 4.82 | 6.50 | 0.93 | 52.10 |
| 40 | 2007 | 2.06 | 10 | 3.46 | 9.12 | 3.59 | -1.74 | -0.53 | 0.17 | 3.90 | 0.76 | -1.15 | 53.00 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|----------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 40 | 2008 | 2.06 | 12 | 3.48 | 11.12 | 3.56 | 5.13 | -0.76 | 0.19 | 3.90 | 9.30 | -1.99 | 54.0 |
| 40 | 2009 | 2.06 | 9.9 | 3.18 | 7.34 | 3.4 | 3.48 | -0.34 | 0.19 | 3.61 | 7.70 | -0.51 | 32.4 |
| 40 | 2010 | 2.06 | 9.5 | 3.18 | 5.01 | 3.68 | 0.91 | -0.77 | 0.19 | 3.61 | 16.41 | 0.15 | 54.3 |
| 40 | 2011 | 2.06 | 7 | 1.26 | 8.68 | 3.59 | 0.04 | -0.32 | 0.20 | 3.96 | 7.50 | -0.21 | 55.2 |
| 40 | 2012 | 2.06 | 13 | 1.26 | 5.07 | 3.6 | -2.86 | -0.01 | 0.21 | 5.40 | 7.50 | 0.60 | 56.1 |
| 40 | 2013 | 1.86 | 12 | 2.95 | 7.3 | 3.42 | 0.42 | -0.81 | 0.21 | 3.74 | 0.26 | -0.29 | 58.7 |
| 40 | 2014 | 1.86 | 8.1 | 2.95 | 9.01 | 3.42 | 0.42 | -2.49 | 0.22 | 3.74 | 1.16 | -3.31 | 58.1 |
| 40 | 2015 | 1.86 | 14 | 3.18 | 11.51 | 3.78 | -2.70 | 0.45 | 0.22 | 3.90 | 10.00 | -0.11 | 59.0 |
| 40 | 2016 | 1.86 | 25 | 4.01 | 10.06 | 3.64 | 0.43 | 0.45 | 0.23 | 4.55 | 10.00 | -0.11 | 59.9 |
| 40 | 2017 | 1.87 | 14 | 3.07 | 10.29 | 3.67 | -5.74 | -1.27 | 0.00 | 3.49 | 10.00 | -2.65 | 18.8 |
| 40 | 2018 | 1.87 | 26 | 3.86 | 9.89 | 3.59 | 2.67 | -0.47 | 0.00 | 3.77 | 2.40 | 0.09 | 11.5 |
| 40 | 2019 | 1.87 | 8.7 | 2.8 | 7.5 | 3.65 | 2.55 | -0.88 | 0.00 | 4.13 | 2.60 | -0.17 | 57.2 |
| 40 | 2020 | 1.87 | 20 | 1.88 | 9.15 | 3.4 | 3.73 | -0.19 | 0.00 | 3.85 | 4.10 | -0.99 | 58.0 |
| 40 | 2021 | 1.87 | 22 | 2.56 | 9.06 | 3.5 | 5.41 | -0.54 | 0.00 | 4.03 | 2.50 | 0.57 | 21.7 |
| 40 | 2022 | 1.87 | 20 | 3.98 | 8.9 | 3.68 | 10.88 | -2.08 | 0.00 | 4.12 | 4.00 | -1.17 | 57.4 |
| 41 | 2005 | 1.88 | 13 | 3.12 | 10.02 | 3.54 | 0.57 | -1.06 | 0.08 | 4.65 | 2.80 | -0.23 | 58.2 |
| 41 | 2006 | 1.88 | 24 | 2.96 | 7.9 | 3.6 | -0.84 | -0.40 | 0.08 | 3.94 | 3.13 | 0.26 | 58.9 |
| 41 | 2007 | 1.88 | 10 | 2.62 | 8.79 | 3 | 7.88 | 0.58 | 0.08 | 4.55 | 6.00 | 0.99 | 16.3 |
| 41 | 2008 | 1.88 | 8.2 | 2.1 | 8.94 | 3.35 | 5.31 | -0.21 | 0.08 | 3.89 | 2.40 | -0.12 | 58.1 |
| 41 | 2009 | 1.88 | 5.3 | 1.7 | 6.87 | 3.44 | 0.32 | -1.12 | 0.08 | 3.68 | 1.00 | -1.63 | 49.2 |
| 41 | 2010 | 1.86 | 12 | 2.85 | 5.76 | 3.68 | 0.75 | -0.15 | 0.08 | 4.45 | 30.00 | 0.84 | 50.2 |
| 41 | 2011 | 1.86 | 22 | 3.45 | 10.2 | 3.78 | 0.01 | -0.75 | 0.08 | 3.86 | 4.30 | -0.74 | 51.1 |
| 41 | 2012 | 1.86 | 12 | 2.86 | 8.88 | 3.59 | 2.49 | -1.16 | 0.08 | 3.54 | 2.00 | -2.02 | 52.1 |
| 41 | 2013 | 1.86 | 13 | 3.12 | 9.8 | 3.42 | 9.74 | -1.08 | 0.39 | 4.39 | 1.70 | -1.52 | 53.0 |
| 41 | 2014 | 1.87 | 13 | 3.46 | 5.2 | 3.7 | 1.64 | -1.40 | 0.35 | 3.68 | 5.10 | -0.56 | 54.0 |
| 41 | 2015 | 1.87 | 13 | 3.48 | 9.69 | 3.52 | 3.69 | -1.55 | 0.32 | 4.51 | 0.72 | -2.20 | 32.4 |
| 41 | 2016 | 1.87 | 13 | 3.18 | 8.5 | 3.59 | 5.46 | -1.25 | 0.31 | 4.82 | 5.00 | -0.32 | 54.3 |
| 41 | 2017 | 1.87 | 11 | 3.18 | 8.56 | 3.6 | 4.61 | -0.93 | 0.30 | 4.21 | 2.70 | -1.58 | 55.2 |
| 41 | 2018 | 1.87 | 4.5 | 1.26 | 8.11 | 3.64 | -13.15 | -1.55 | 0.30 | 4.97 | 6.00 | 0.24 | 56.1 |
| 41 | 2019 | 1.87 | 6.4 | 1.26 | 7.48 | 3.51 | 0.12 | -2.16 | 0.27 | 3.62 | 0.61 | -0.88 | 58.7 |
| 41 | 2020 | 1.88 | 20 | 2.95 | 6.64 | 3.63 | 3.32 | -0.40 | 0.30 | 4.67 | 11.04 | -0.08 | 58.1 |
| 41 | 2021 | 1.88 | 10 | 2.95 | 10.54 | 3.49 | 9.42 | -0.85 | 0.30 | 4.67 | 0.75 | -1.64 | 59.0 |
| 41 | 2022 | 1.88 | 13 | 3.18 | 8.44 | 3.45 | 3.49 | -0.44 | 0.30 | 4.49 | 13.00 | 0.30 | 59.9 |
| 42 | 2005 | 1.88 | 24 | 4.01 | 7.06 | 3.54 | 2.67 | -0.48 | 0.29 | 3.71 | 9.20 | 0.07 | 18.8 |
| 42 | 2006 | 1.88 | 12 | 3.07 | 8.69 | 3.54 | 5.27 | 0.05 | 0.30 | 4.32 | 7.80 | 0.03 | 11.5 |
| 42 | 2007 | 1.86 | 26 | 3.86 | 8.69 | 3.51 | 2.27 | -1.06 | 0.30 | 4.30 | 1.00 | -1.69 | 57.2 |
| 42 | 2008 | 1.86 | 6.9 | 2.8 | 6.57 | 3.57 | 1.94 | -1.12 | 0.31 | 3.91 | 2.45 | -0.69 | 58.0 |
| 42 | 2009 | 1.86 | 4.5 | 1.88 | 9.78 | 3.77 | 5.06 | -0.14 | 0.32 | 3.92 | 7.20 | -1.17 | 21.7 |
| 42 | 2010 | 1.86 | 7.5 | 2.56 | 6.93 | 3.2 | 4.56 | -0.63 | 0.34 | 5.01 | 3.86 | 0.46 | 57.4 |
| 42 | 2011 | 1.87 | 7.9 | 2.63 | 6.03 | 3.44 | 3.07 | -1.04 | 0.33 | 5.01 | 2.30 | -0.47 | 58.2 |
| 42 | 2012 | 1.87 | 5.2 | 2.4 | 9.1 | 3.4 | -2.22 | -0.61 | 0.33 | 4.06 | 1.70 | -0.98 | 58.9 |
| 42 | 2013 | 1.87 | 12 | 2.76 | 7.6 | 3.35 | 3.83 | -0.64 | 0.34 | 4.06 | 2.26 | 0.04 | 16.3 |
| 42 | 2014 | 1.87 | 22 | 3.27 | 9.14 | 3.69 | 1.95 | -0.48 | 0.33 | 4.06 | 2.00 | -0.18 | 58.1 |
| 42 | 2015 | 1.87 | 15 | 2.86 | 8.12 | 3.66 | -0.29 | -0.84 | 0.33 | 4.54 | 4.00 | -1.08 | 47.8 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|---------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 42 | 2016 | 1.87 | 15 | 3.03 | 7.29 | 3.8 | 4.13 | 0.80 | 0.34 | 4.73 | 28.33 | 0.64 | 47.8 |
| 42 | 2017 | 1.88 | 11 | 3.2 | 9.06 | 3.55 | 3.73 | -0.45 | 0.34 | 4.73 | 4.17 | 0.39 | 47.8 |
| 42 | 2018 | 1.88 | 12 | 3.2 | 8.24 | 3.79 | 4.46 | 0.21 | 0.33 | 4.68 | 11.60 | 0.85 | 47.8 |
| 42 | 2019 | 1.88 | 8.9 | 2.99 | 9.12 | 3.57 | 4.60 | -0.56 | 0.33 | 3.95 | 0.83 | -1.16 | 47.8 |
| 42 | 2020 | 1.88 | 7.7 | 2.99 | 11.22 | 3.54 | 5.08 | -0.74 | 0.33 | 3.95 | 11.50 | -2.21 | 47.8 |
| 42 | 2021 | 1.88 | 6.8 | 2.4 | 7.46 | 2.74 | 4.57 | -0.24 | 0.33 | 3.62 | 8.00 | -0.27 | 47.8 |
| 42 | 2022 | 1.86 | 8.1 | 2.4 | 5.88 | 3.26 | -0.79 | -0.85 | 0.32 | 3.62 | 18.75 | 0.12 | 47.8 |
| 43 | 2005 | 1.86 | 8.6 | 2.81 | 8.72 | 3.62 | 0.63 | -0.32 | 0.26 | 3.96 | 8.00 | -0.42 | 47.8 |
| 43 | 2006 | 1.86 | 16 | 2.81 | 5.82 | 3.59 | 1.63 | -0.02 | 0.28 | 5.29 | 41.00 | 0.86 | 47.8 |
| 43 | 2007 | 1.86 | 12 | 3.23 | 7.42 | 2.81 | 3.71 | -0.76 | 0.30 | 3.94 | 0.58 | -0.24 | 47.7 |
| 43 | 2008 | 1.87 | 24 | 3.76 | 9.05 | 3.2 | 3.71 | -2.30 | 0.31 | 3.94 | 0.58 | -3.13 | 47.7 |
| 43 | 2009 | 1.87 | 10 | 3.03 | 11.55 | 3.69 | 1.82 | 0.45 | 0.26 | 3.92 | 24.00 | -0.03 | 72.2 |
| 43 | 2010 | 1.87 | 26 | 3.65 | 10.04 | 3.47 | 0.22 | 0.45 | 0.27 | 4.51 | 24.00 | -0.03 | 48.3 |
| 43 | 2011 | 1.87 | 7.3 | 2.8 | 10.26 | 3.5 | 0.81 | -1.34 | 0.27 | 3.49 | 24.00 | -2.67 | 48.3 |
| 43 | 2012 | 1.87 | 5.2 | 2.44 | 9.95 | 3.36 | 3.63 | -0.46 | 0.22 | 3.86 | 2.90 | 0.01 | 48.3 |
| 43 | 2013 | 1.87 | 8.6 | 2.63 | 7.49 | 3.43 | 3.06 | -0.89 | 0.22 | 4.20 | 3.00 | -0.18 | 48.3 |
| 43 | 2014 | 1.88 | 30 | 3.62 | 9.2 | 3.44 | 2.60 | -0.20 | 0.20 | 3.64 | 4.30 | -1.00 | 28.8 |
| 43 | 2015 | 1.88 | 24 | 3.02 | 9.15 | 3.69 | 6.51 | -0.52 | 0.19 | 4.22 | 3.00 | 0.52 | 47.9 |
| 43 | 2016 | 1.88 | 23 | 3.07 | 8.98 | 3.62 | 19.94 | -2.00 | 0.20 | 4.42 | 6.40 | -1.10 | 47.9 |
| 43 | 2017 | 1.88 | 11 | 2.73 | 10.04 | 3.4 | -0.35 | -1.11 | 0.19 | 4.60 | 4.70 | -0.37 | 47.9 |
| 43 | 2018 | 1.88 | 13 | 2.63 | 7.91 | 3.46 | -0.01 | -0.40 | 0.18 | 3.85 | 4.15 | 0.32 | 47.8 |
| 43 | 2019 | 1.86 | 7.5 | 2.4 | 9 | 3.32 | 4.72 | 0.58 | 0.19 | 4.59 | 9.00 | 1.06 | 47.8 |
| 43 | 2020 | 1.86 | 11 | 2.76 | 8.97 | 3.23 | 3.50 | -0.21 | 0.19 | 4.05 | 3.00 | -0.56 | 47.8 |
| 43 | 2021 | 1.86 | 7.8 | 2.63 | 7.1 | 3.36 | 0.41 | -1.02 | 0.17 | 3.76 | 1.11 | -1.81 | 47.8 |
| 43 | 2022 | 1.86 | 5.8 | 2.4 | 6.4 | 3.58 | 2.68 | 0.00 | 0.18 | 4.51 | 32.00 | 0.72 | 47.8 |
| 44 | 2005 | 1.87 | 14 | 2.76 | 10.2 | 3.7 | 0.49 | -0.81 | 0.18 | 3.94 | 5.00 | -0.66 | 47.8 |
| 44 | 2006 | 1.87 | 20 | 3.26 | 8.97 | 3.44 | 2.61 | -1.20 | 0.19 | 3.54 | 2.20 | -1.79 | 47.8 |
| 44 | 2007 | 1.87 | 12 | 2.86 | 9.86 | 3.34 | -3.35 | -1.04 | 0.19 | 4.39 | 1.90 | -1.32 | 47.8 |
| 44 | 2008 | 1.87 | 12 | 3.03 | 6.2 | 3.58 | 1.96 | -1.36 | 0.18 | 3.69 | 5.50 | -0.55 | 47.8 |
| 44 | 2009 | 1.87 | 9.9 | 3.19 | 9.67 | 3.56 | 3.35 | -1.50 | 0.19 | 4.44 | 1.20 | -2.21 | 47.8 |
| 44 | 2010 | 1.87 | 10 | 3.2 | 8.49 | 3.55 | -1.06 | -1.26 | 0.20 | 4.83 | 5.60 | -0.35 | 47.8 |
| 44 | 2011 | 1.88 | 9.9 | 2.99 | 8.54 | 3.64 | -7.31 | -0.89 | 0.20 | 4.17 | 2.90 | -1.41 | 47.8 |
| 44 | 2012 | 1.88 | 7.5 | 2.99 | 8.07 | 3.73 | 1.86 | -1.49 | 0.21 | 4.74 | 11.50 | 0.15 | 47.8 |
| 44 | 2013 | 1.88 | 5.2 | 2.4 | 7.53 | 3.51 | 6.65 | -2.16 | 0.22 | 3.86 | 0.70 | -0.77 | 47.8 |
| 44 | 2014 | 1.88 | 15 | 2.4 | 6.74 | 3.58 | | -0.41 | 0.23 | | 18.13 | -0.48 | |
| 44 | 2015 | 1.88 | 8.6 | 2.81 | 10.54 | 3.53 | | -0.99 | 0.24 | | 1.10 | -1.51 | |
| 44 | 2016 | 1.86 | 8.1 | 2.81 | 8.41 | 3.47 | | -0.46 | 0.23 | | 18.00 | 0.38 | |
| 44 | 2017 | 1.86 | 16 | 3.23 | 6.57 | 3.5 | -10.93 | -0.35 | 0.24 | 3.75 | 10.87 | 0.00 | 47.0 |
| 44 | 2018 | 1.86 | 22 | 3.76 | 8.78 | 3.55 | 11.30 | 0.08 | 0.22 | 4.46 | 9.00 | 0.17 | 47.0 |
| 44 | 2019 | 1.86 | 12 | 3.03 | 8.76 | 3.52 | 3.03 | -1.00 | 0.21 | 4.45 | 2.00 | -1.39 | 47.0 |
| 44 | 2020 | 1.87 | 26 | 3.65 | 6.66 | 3.57 | 5.28 | -1.12 | 0.21 | 4.04 | 2.67 | -0.75 | 47.0 |
| 44 | 2021 | 1.87 | 7.9 | 2.8 | 9.81 | 3.6 | 2.37 | -0.24 | 0.21 | 4.07 | 8.80 | -1.24 | 47.0 |
| 44 | 2022 | 1.87 | 4.4 | 2.44 | 7.07 | 3.54 | 3.85 | -0.64 | 0.21 | 5.01 | 7.00 | 0.38 | 47.0 |
| 45 | 2005 | 1.87 | 9.4 | 2.63 | 6.12 | 3.62 | 4.03 | -1.08 | 0.21 | 5.01 | 2.50 | -0.43 | 46.9 |

Appendix II: Raw data 2005-2022

| Id | Year | FinL | FinII | lnFinAI | lnCCChI | lnFinSI | GDPGR | REQua | Fdev | lnTop | ATech | PoS | Edu |
|-----------|-------------|-------------|--------------|----------------|----------------|----------------|--------------|--------------|-------------|--------------|--------------|------------|------------|
| 45 | 2006 | 1.87 | 19 | 3.62 | 9.09 | 3.73 | -1.23 | -0.55 | 0.20 | 4.03 | 1.90 | -0.71 | 46.9 |
| 45 | 2007 | 1.87 | 12 | 3.02 | 7.64 | 3.36 | 1.97 | -0.75 | 0.21 | 4.03 | 3.33 | -0.07 | 46.9 |
| 45 | 2008 | 1.88 | 22 | 3.07 | 9.17 | 3.76 | -0.07 | -0.40 | 0.21 | 3.99 | 2.20 | -0.71 | 10.9 |
| 45 | 2009 | 1.88 | 8.5 | 2.73 | 8.12 | 3.68 | 1.08 | -0.80 | 0.22 | 4.59 | 4.50 | -1.17 | 46.2 |
| 45 | 2010 | 1.88 | 13 | 2.63 | 7.3 | 3.81 | 3.91 | 0.77 | 0.22 | 4.77 | 34.95 | 0.95 | 54.2 |
| 45 | 2011 | 1.88 | 5.4 | 2.4 | 9.04 | 3.58 | 4.04 | -0.47 | 0.14 | 4.77 | 4.60 | 0.33 | 13.8 |
| 45 | 2012 | 1.88 | 12 | 2.76 | 8.6 | 3.81 | 3.46 | 0.09 | 0.14 | 4.63 | 12.00 | 0.91 | 45.7 |
| 45 | 2013 | 1.86 | 6.8 | 2.63 | 9.15 | 3.6 | -1.41 | -0.57 | 0.14 | 3.92 | 0.90 | -0.88 | 45.6 |
| 45 | 2014 | 1.86 | 4.7 | 2.4 | 11.25 | 3.56 | | -0.70 | 0.14 | | 13.80 | -1.96 | |
| 45 | 2015 | 1.86 | 13 | 2.76 | 7.33 | 3.45 | | -0.18 | 0.15 | | 7.00 | -0.18 | |
| 45 | 2016 | 1.86 | 21 | 3.26 | 4.36 | 2.75 | -0.14 | -0.75 | 0.15 | 3.68 | 20.16 | 0.01 | 45.6 |
| 45 | 2017 | 1.87 | 11 | 2.86 | 8.76 | 3.33 | -1.39 | -0.25 | 0.15 | 4.05 | 9.80 | -0.28 | 10.8 |
| 45 | 2018 | 1.87 | 22 | 3.03 | 4.94 | 3.62 | 12.43 | -0.08 | 0.15 | 5.35 | 43.16 | 0.94 | 44.9 |
| 45 | 2019 | 1.87 | 11 | 3.19 | 7.38 | 3.57 | 3.19 | -0.73 | 0.15 | 4.28 | 0.90 | -0.17 | 44.8 |
| 45 | 2020 | 1.87 | 15 | 3.2 | 9.02 | 2.97 | 3.19 | -2.33 | 0.15 | 4.28 | 1.25 | -3.08 | 44.8 |
| 45 | 2021 | 1.87 | 8.3 | 2.99 | 11.52 | 3.68 | 1.87 | 0.45 | 0.16 | 4.00 | 33.97 | 0.02 | 73.1 |
| 45 | 2022 | 1.87 | 9.2 | 2.99 | 9.97 | 3.35 | -9.56 | | 0.16 | 4.54 | | | 45.3 |
| 46 | 2005 | 1.88 | 6.6 | 2.4 | 10.29 | 3.37 | 6.36 | | 0.14 | 3.31 | | | 45.3 |
| 46 | 2006 | 1.88 | 6.6 | 2.4 | 9.99 | 3.26 | 4.65 | -0.45 | 0.13 | 4.03 | 3.20 | -0.02 | 45.3 |
| 46 | 2007 | 1.88 | 9.6 | 2.81 | 7.58 | 3.34 | 3.05 | -1.02 | 0.14 | 4.35 | 3.50 | -0.16 | 18.2 |
| 46 | 2008 | 1.88 | 19 | 2.81 | 9.2 | 3.52 | 6.26 | -0.18 | 0.15 | 3.68 | 4.60 | -0.98 | 44.7 |
| 46 | 2009 | 1.88 | 25 | 3.23 | 9.13 | 3.58 | 2.06 | -0.47 | 0.15 | 4.33 | 3.50 | 0.51 | 44.7 |
| 46 | 2010 | | 24 | 3.76 | 9.04 | 3.51 | 12.98 | -1.89 | 0.17 | 4.49 | 8.40 | -0.95 | 44.7 |
| 46 | 2011 | | 13 | 3.03 | 10.01 | 3.17 | 4.54 | -0.99 | 0.24 | 4.52 | 7.70 | -0.39 | 44.6 |
| 46 | 2012 | | 26 | 3.65 | 7.92 | 3.27 | 1.80 | -0.40 | 0.25 | 3.93 | 4.50 | 0.36 | 44.6 |
| 46 | 2013 | | 9.3 | 2.62 | 8.28 | 2.94 | -2.07 | 0.69 | 0.22 | 4.72 | 16.00 | 1.10 | 44.6 |
| 46 | 2014 | | 5.1 | 2.44 | 8.97 | 3.02 | 3.27 | -0.14 | 0.19 | 4.11 | 3.73 | -0.57 | 44.6 |
| 46 | 2015 | | 10 | 2.95 | 6.96 | 3.08 | 0.82 | -0.95 | 0.20 | 3.78 | 1.22 | -1.70 | 44.6 |
| 46 | 2016 | | 17 | 3.77 | 5.78 | 3.35 | -0.12 | 0.02 | 0.21 | 4.51 | 34.74 | 0.81 | 44.5 |
| 46 | 2017 | | 13 | 3.03 | 10.2 | 2.93 | 1.72 | -0.93 | 0.19 | 3.91 | 7.50 | -0.59 | 44.5 |
| 46 | 2018 | | 20 | 3.03 | 8.81 | 2.99 | 4.15 | -1.07 | 0.16 | 3.50 | 2.40 | -1.85 | 44.5 |
| 46 | 2019 | | 13 | 3.45 | 9.9 | 2.85 | 5.15 | -1.07 | 0.14 | 4.39 | 2.10 | -1.04 | 44.5 |
| 46 | 2020 | | 12 | 2.64 | 5.21 | 2.97 | 0.99 | -1.39 | 0.15 | 3.71 | 5.98 | -0.45 | 44.4 |
| 46 | 2021 | | 31 | 2.42 | 9.63 | 2.84 | 3.55 | -1.48 | 0.19 | 4.22 | 1.68 | -2.09 | 44.4 |
| 46 | 2022 | | 44 | 2.95 | 8.44 | 3.32 | 6.94 | -1.35 | 0.20 | 4.58 | 6.11 | -0.49 | 44.4 |
| 47 | 2005 | | 51 | 2.83 | 8.57 | 3.33 | 5.43 | -0.78 | 0.23 | 4.25 | 4.40 | -1.26 | 44.4 |
| 47 | 2006 | | 61 | 2.83 | 8.02 | 3.31 | 3.86 | -1.60 | 0.21 | 4.76 | 13.94 | 0.23 | 44.3 |
| 47 | 2007 | | 72 | 2.83 | 7.53 | 3.11 | 3.86 | -2.20 | 0.20 | 4.76 | 0.80 | -0.70 | 44.3 |
| 47 | 2008 | | 39 | 3.97 | 6.64 | 3.24 | 4.82 | -0.30 | 0.21 | 4.38 | 20.78 | -0.41 | 44.3 |
| 47 | 2009 | | 19 | 3.1 | 10.58 | 3.24 | 5.62 | -1.05 | 0.26 | 3.82 | 2.90 | -1.56 | 44.3 |
| 47 | 2010 | | 21 | 3.23 | 8.37 | 3.11 | 1.57 | -0.53 | 0.25 | 4.53 | 24.00 | 0.29 | 44.2 |
| 47 | 2011 | | 21 | 3.4 | 6.82 | 3.28 | 2.03 | -0.26 | 0.25 | 3.86 | 12.45 | 0.00 | 44.2 |
| 47 | 2012 | | 29 | 3.64 | 8.82 | 3.12 | 6.64 | 0.10 | 0.28 | 4.53 | 10.60 | 0.13 | 44.2 |
| 47 | 2013 | | 22 | 3.39 | 8.82 | 3.23 | 3.35 | -1.02 | 0.25 | 4.46 | 3.10 | -1.29 | 44.2 |

| | | | | | | | | | | | | |
|----|------|----|------|------|------|-------|-------|------|------|-------|-------|------|
| 47 | 2014 | 21 | 3.14 | 6.65 | 3.23 | -4.31 | -1.23 | 0.25 | 3.72 | 2.89 | -0.97 | 44.1 |
| 47 | 2015 | 21 | 2.44 | 9.8 | 3.32 | 1.96 | -0.32 | 0.24 | 3.94 | 10.50 | -1.32 | 44.1 |
| 47 | 2016 | 21 | 3 | 7.06 | 3.24 | 5.45 | -0.54 | 0.24 | 5.01 | 10.00 | 0.27 | 44.1 |
| 47 | 2017 | 14 | 3.39 | 6.14 | 3.24 | 4.24 | -1.05 | 0.00 | 5.01 | 2.60 | -0.48 | 44.1 |
| 47 | 2018 | 15 | 3.39 | 9.12 | 3.38 | 0.24 | -0.58 | 0.00 | 3.96 | 2.30 | -0.54 | 44.0 |
| 47 | 2019 | 15 | 3.33 | 7.67 | 3.03 | -0.95 | -0.71 | 0.02 | 3.96 | 4.35 | 0.00 | 44.0 |
| 47 | 2020 | 29 | 3.81 | 9.2 | 3.48 | -3.69 | -0.43 | 0.03 | 4.08 | 2.80 | -2.03 | 44.0 |
| 47 | 2021 | 17 | 3.19 | 8.16 | 3.38 | 1.26 | -0.65 | 0.04 | 4.71 | 5.00 | -1.13 | 44.0 |
| 47 | 2022 | 30 | 3.96 | 7.32 | 3.47 | 3.21 | 0.93 | 0.03 | 4.78 | 35.42 | 0.97 | 44.0 |

Appendix II: Raw Data 2005-2022