

25	17.159 ¹²	8.968 ¹¹	1.837 ¹⁰	1.295 ⁸	0.984 ⁷	1.73 ⁹	0.19 ¹	0.233 ²	0.288 ³	0.385 ⁵	0.437 ⁶	0.366 ⁴
50	7.669 ¹²	4.103 ¹¹	1.062 ¹⁰	0.176 ¹	0.926 ⁹	0.674 ⁸	0.297 ²	0.354 ³	0.419 ⁴	0.521 ⁵	0.576 ⁶	0.614 ⁷
t(16)												
25	15.676 ¹²	8.126 ¹¹	1.741 ¹⁰	1.104 ⁸	0.893 ⁷	1.51 ⁹	0.183 ¹	0.228 ²	0.28 ³	0.374 ⁵	0.426 ⁶	0.362 ⁴
50	6.763 ¹²	3.559 ¹¹	0.99 ¹⁰	0.145 ¹	0.833 ⁹	0.575 ⁶	0.305 ²	0.359 ³	0.424 ⁴	0.523 ⁵	0.576 ⁷	0.623 ⁸
\sum Ranks	120 ¹²	97 ¹¹	79 ⁹	63 ⁷	69 ⁸	92 ¹⁰	26 ¹	33 ²	38 ³	47 ⁴	54 ⁵	62 ⁶

Table S2: Estimated MSE assuming $\rho = 0.99$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
t(1)												
25	1E+07 ¹²	1E+07 ⁴	798516 ²	1E+07 ¹¹	506930 ¹	1E+07 ¹⁰	1.4E+07 ⁹	1E+07 ⁷	1E+07 ⁶	1.1E+07 ⁵	7E+06 ³	1.4E+07 ⁹
50	444233 ¹²	2E+05 ⁸	3773.4 ¹	432250 ¹⁰	21024 ³	439929 ¹¹	176543 ⁷	110121 ⁶	52483 ⁵	28530.7 ⁴	7382.8 ²	423248 ⁹
t(4)												
25	116.39 ¹²	64.34 ¹¹	5.313 ⁸	28.459 ¹⁰	4.23 ⁷	26.248 ⁹	0.191 ¹	0.2 ²	0.263 ⁴	0.367 ⁵	0.503 ⁶	0.211 ³
50	40.536 ¹²	23.62 ¹¹	2.583 ⁸	2.264 ⁷	3.61 ⁹	5.799 ¹⁰	0.266 ¹	0.374 ²	0.477 ³	0.597 ⁵	0.718 ⁶	0.594 ⁴
t(5)												
25	71.134 ¹²	39.87 ¹¹	3.719 ⁸	14.361 ¹⁰	2.781 ⁷	13.164 ⁹	0.141 ¹	0.185 ²	0.259 ⁴	0.368 ⁵	0.514 ⁶	0.226 ³
50	23.333 ¹²	13.47 ¹¹	1.605 ⁸	0.834 ¹⁰	2.212 ⁷	2.486 ⁹	0.295 ¹	0.406 ²	0.502 ⁴	0.623 ⁵	0.744 ⁶	0.674 ³
t(10)												
25	53.485 ¹²	30.04 ¹¹	2.871 ⁸	9.456 ¹⁰	2.113 ⁷	9.086 ⁹	0.13 ¹	0.19 ²	0.27 ⁴	0.388 ⁵	0.536 ⁶	0.256 ³
50	17.551 ¹²	10.1 ¹¹	1.216 ⁸	0.529 ⁴	1.693 ¹⁰	1.598 ⁹	0.319 ¹	0.431 ²	0.523 ³	0.648 ⁵	0.766 ⁷	0.724 ⁶
t(16)												
25	49.119 ¹²	27.48 ¹¹	2.559 ⁸	8.184 ¹⁰	1.864 ⁷	7.739 ⁹	0.123 ¹	0.187 ²	0.267 ⁴	0.385 ⁵	0.538 ⁶	0.262 ³
50	16.283 ¹²	9.478 ¹¹	1.186 ⁸	0.479 ³	1.625 ¹⁰	1.446 ⁹	0.317 ¹	0.425 ²	0.517 ⁴	0.643 ⁵	0.762 ⁷	0.729 ⁶
\sum Ranks	120 ¹¹	100 ¹⁰	67 ⁶	85 ⁸	68 ⁷	94 ⁹	23 ¹	29 ²	41 ³	49 ⁴	55 ⁵	49 ⁴

Table S3: Estimated MSE assuming $\rho = 0.99$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
t(1)												
25	153153 ¹²	77474 ⁸	2978 ²	147405 ¹¹	3054 ³	13054 ¹⁰	19240 ⁷	10966 ⁶	6910 ⁵	3889 ⁴	1921 ¹	10874 ⁹
50	103990 ¹²	58441 ⁸	2629 ²	10064 ¹⁰	9011 ⁴	10204 ¹¹	25262 ⁷	18843 ⁶	12530 ⁵	4565 ³	1446 ¹	91822 ⁹
t(4)												
25	533.974 ¹²	302.495 ¹¹	11.281 ⁸	119.643 ¹⁰	9.396 ⁷	31.251 ⁹	0.129 ²	0.126 ¹	0.215 ³	0.345 ⁵	0.517 ⁶	0.315 ⁴
50	107.172 ¹²	67.249 ¹¹	4.467 ⁷	9.681 ⁹	7.348 ⁸	14.872 ¹⁰	0.192 ¹	0.326 ²	0.459 ³	0.609 ⁵	0.755 ⁶	0.556 ⁴
t(5)												
25	310.758 ¹²	178.45 ¹¹	6.311 ⁸	54.01 ¹⁰	5.183 ⁷	11.109 ⁹	0.068 ¹	0.135 ²	0.242 ³	0.382 ⁴	0.555 ⁶	0.392 ⁵
50	60.312 ¹²	37.436 ¹¹	2.717 ⁸	3.489 ¹⁰	4.372 ⁷	6.146 ⁹	0.228 ¹	0.374 ²	0.499 ³	0.648 ⁴	0.784 ⁶	0.647 ⁵
t(10)												
25	225.757 ¹²	127.417 ¹¹	4.848 ⁸	33.388 ¹⁰	3.949 ⁷	7.131 ⁹	0.068 ¹	0.153 ²	0.263 ³	0.407 ⁴	0.586 ⁶	0.455 ⁵
50	45.681 ¹²	28.538 ¹¹	2.081 ⁷	2.268 ⁸	3.425 ⁹	4.068 ¹⁰	0.246 ¹	0.395 ²	0.518 ³	0.671 ⁴	0.803 ⁶	0.702 ⁵
t(16)												
25	205.18 ¹²	115.259 ¹¹	4.491 ⁸	28.4 ¹⁰	3.737 ⁷	6.234 ⁹	0.066 ¹	0.151 ²	0.259 ³	0.409 ⁴	0.59 ⁶	0.476 ⁵
50	42.116 ¹²	26.029 ¹¹	1.822 ⁷	1.915 ⁸	3.071 ⁹	3.474 ¹⁰	0.262 ¹	0.415 ²	0.536 ³	0.687 ⁴	0.813 ⁶	0.719 ⁵
Σ Ranks	120 ¹¹	104 ¹⁰	65 ⁷	96 ⁹	68 ⁸	96 ⁹	23 ¹	27 ²	34 ³	41 ⁴	50 ⁵	56 ⁶

Table S4: Estimated MSE assuming $\rho = 0.90$, $n = 25$ and 50 , $p = 4$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	292.936 ¹²	157.145 ¹¹	21.224 ⁷	63.639 ⁸	66.295 ⁹	105.927 ¹⁰	1.897 ⁶	1.548 ⁵	1.23 ⁴	0.946 ²	0.895 ¹	1.147 ³
50	572.287 ¹²	309.458 ¹⁰	28.005 ⁷	146.49 ⁹	129.562 ⁸	342.192 ¹¹	2.753 ⁵	2.013 ⁴	1.456 ³	1.083 ²	1.007 ¹	4.801 ⁶
$\delta^2=4$												
25	411.89 ¹²	221.383 ¹¹	27.443 ⁷	101.623 ⁹	87.757 ⁸	163.032 ¹⁰	2.561 ⁶	1.931 ⁵	1.396 ³	0.992 ²	0.915 ¹	1.66 ⁴
50	652.529 ¹²	350.292 ¹⁰	35.984 ⁷	178.157 ⁹	158.035 ⁸	407.512 ¹¹	3.816 ⁵	2.571 ⁴	1.78 ³	1.203 ²	1.081 ¹	7.251 ⁶
$\delta^2=5$												
25	446.232 ¹²	238.816 ¹¹	29.749 ⁷	111.163 ⁹	98.269 ⁸	182.266 ¹⁰	3.107 ⁶	2.331 ⁵	1.566 ³	1.054 ²	0.96 ¹	1.93 ⁴
50	718.322 ¹²	387.652 ¹⁰	39.586 ⁷	200.788 ⁹	171.087 ⁸	453.146 ¹¹	4.359 ⁵	3.018 ⁴	2.026 ³	1.309 ²	1.137 ¹	8.802 ⁶
$\delta^2=10$												
25	696.907 ¹²	373.258 ¹¹	39.96 ⁷	204.949 ⁹	142.57 ⁸	320.273 ¹⁰	4.736 ⁶	3.405 ⁴	2.212 ³	1.283 ²	1.09 ¹	3.748 ⁵
50	903.395 ¹²	485.489 ¹⁰	47.932 ⁷	271.598 ⁹	215.522 ⁸	598.007 ¹¹	5.943 ⁵	3.867 ⁴	2.431 ³	1.44 ²	1.214 ¹	13.95 ⁶
$\delta^2=16$												
25	1016.223 ¹²	534.326 ¹¹	58.243 ⁷	327.511 ⁹	208.355 ⁸	519.835 ¹⁰	8.579 ⁶	6.142 ⁴	3.664 ³	1.849 ²	1.431 ¹	8.014 ⁵
50	1143.901 ¹²	600.002 ¹⁰	64.091 ⁷	355.548 ⁹	279.526 ⁸	786.437 ¹¹	9.313 ⁵	6.325 ⁴	3.995 ³	2.115 ²	1.653 ¹	26.17 ⁶
Σ Ranks	120 ¹¹	105 ¹⁰	70 ⁷	89 ⁹	79 ⁸	105 ¹⁰	61 ⁶	39 ⁴	31 ³	20 ²	10 ¹	51 ⁵

Table S5: Estimated MSE assuming $\rho = 0.90$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	735.528 ¹²	426.197 ¹¹	28.132 ⁷	268.185 ⁹	117.821 ⁸	339.72 ¹⁰	1.82 ⁶	1.164 ⁴	0.919 ³	0.847 ¹	0.867 ²	1.649 ⁵
50	1002.657 ¹²	581.691 ¹¹	41.472 ⁷	212.248 ⁸	268.017 ⁹	506.74 ¹⁰	1.104 ⁵	0.902 ³	0.864 ¹	0.884 ²	0.912 ⁴	1.182 ⁶
$\delta^2=4$												
25	973.179 ¹²	554.205 ¹¹	38.03 ⁷	375.37 ⁹	162.132 ⁸	490.48 ¹⁰	2.713 ⁵	1.628 ⁴	1.126 ³	0.936 ²	0.896 ¹	3.093 ⁶
50	1163.231 ¹²	667.453 ¹¹	52.123 ⁷	255.671 ⁸	319.529 ⁹	613.59 ¹⁰	1.386 ⁵	1.039 ⁴	0.922 ³	0.892 ¹	0.907 ²	1.6 ⁶
$\delta^2=5$												
25	1095.99 ¹²	631.069 ¹¹	41.523 ⁷	443.85 ⁹	181.24 ⁸	565.71 ¹⁰	3.159 ⁵	1.797 ⁴	1.204 ³	0.926 ²	0.879 ¹	3.793 ⁶
50	1255.714 ¹²	730.241 ¹¹	55.188 ⁷	293.718 ⁸	344.074 ⁹	672.72 ¹⁰	1.441 ⁵	1.088 ⁴	0.929 ³	0.892 ¹	0.906 ¹	1.722 ⁶
$\delta^2=10$												
25	1714.454 ¹²	993.467 ¹¹	67.248 ⁷	789.135 ⁹	284.937 ⁸	979.97 ¹⁰	6.962 ⁵	3.668 ⁴	2.049 ³	1.236 ²	0.988 ¹	10.814 ⁶
50	1589.521 ¹²	912.378 ¹¹	66.417 ⁷	391.601 ⁸	431.878 ⁹	895.34 ¹⁰	1.778 ⁵	1.239 ⁴	1.009 ³	0.916 ²	0.911 ¹	2.586 ⁶
$\delta^2=16$												
25	2601.353 ¹²	1504.573 ¹⁰	99.016 ⁷	1314.404 ⁹	442.577 ⁸	1621.9 ¹¹	12.72 ⁵	6.595 ⁴	3.597 ³	1.855 ²	1.224 ¹	26.833 ⁶
50	2152.138 ¹²	1245.383 ¹⁰	91.705 ⁷	600.248 ⁹	584.947 ⁸	1283.5 ¹¹	2.822 ⁵	1.695 ⁴	1.227 ³	0.993 ²	0.931 ¹	4.897 ⁶
Σ Ranks	120 ¹²	108 ¹¹	70 ⁷	86 ⁹	84 ⁸	102 ¹⁰	51 ⁵	39 ⁴	28 ³	17 ²	15 ¹	59 ⁶

Table S6: Estimated MSE assuming $\rho = 0.90$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	2778.174 ¹²	1692.15 ¹¹	73.997 ⁷	1254.1 ¹⁰	260.039 ⁸	663.036 ⁹	2.394 ⁶	1.05 ⁵	0.776 ²	0.766 ¹	0.822 ³	0.967 ⁴
50	3376.98 ¹²	2162.695 ¹¹	122.34 ⁷	1079.5 ⁹	694.332 ⁸	1479.3 ¹⁰	1.141 ⁵	0.782 ²	0.752 ¹	0.814 ³	0.879 ⁴	1.194 ⁶
$\delta^2=4$												
25	3911.373 ¹²	2405.275 ¹¹	103.81 ⁷	1917.3 ¹⁰	368.524 ⁸	1032.8 ⁹	3.974 ⁶	1.54 ⁴	0.942 ³	0.796 ¹	0.819 ²	1.798 ⁵
50	3963.114 ¹²	2522.269 ¹¹	146.81 ⁷	1315.98 ⁹	818.611 ⁸	1791.7 ¹⁰	1.408 ⁵	0.893 ⁴	0.806 ¹	0.825 ²	0.879 ³	1.569 ⁶
$\delta^2=5$												
25	4261.894 ¹²	2613.348 ¹¹	119.03 ⁷	2128.06 ¹⁰	420.671 ⁸	1204.1 ⁹	5.088 ⁶	1.896 ⁴	1.099 ³	0.856 ²	0.832 ¹	2.262 ⁵
50	4167.805 ¹²	2647.605 ¹¹	148.28 ⁷	1415.31 ⁹	866.501 ⁸	1926.1 ¹⁰	1.476 ⁵	0.912 ⁴	0.815 ¹	0.831 ²	0.882 ³	1.705 ⁶
$\delta^2=10$												
25	6483.699 ¹²	3969.143 ¹¹	172.77 ⁷	3505.17 ⁹	627.184 ⁸	2059.9 ¹⁰	9.342 ⁵	3.335 ⁴	1.662 ³	1.016 ¹	0.87 ²	5.708 ⁶
50	5296.378 ¹²	3343.192 ¹¹	184.03 ⁷	1885.93 ⁹	1089.62 ⁸	2576.3 ¹⁰	2.034 ⁵	1.12 ⁴	0.883 ³	0.838 ¹	0.877 ²	2.794 ⁶
$\delta^2=16$												
25	9840.863 ¹²	6026.559 ¹¹	263.53 ⁷	5760.2 ¹⁰	972.55 ⁸	3595.15 ⁹	19.98 ⁶	7.126 ⁴	3.219 ³	1.497 ²	1.029 ¹	15.663 ⁵
50	7151.952 ¹²	4546.879 ¹¹	244.6 ⁷	2819.3 ⁹	1448.08 ⁸	3666.73 ¹⁰	3.085 ⁵	1.489 ⁴	1.029 ³	0.881 ²	0.88 ¹	5.397 ⁶
\sum Ranks	120 ¹²	110 ¹¹	70 ⁷	94 ⁹	80 ⁸	96 ¹⁰	54 ⁵	39 ⁴	23 ³	17 ¹	22 ²	55 ⁶

Table S7: Estimated MSE assuming $\rho = 0.95$, $n = 25$ and 50 , $p = 4$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	615.786 ¹²	329.178 ¹¹	32.971 ⁷	172.7 ⁹	91.982 ⁸	239.77 ¹⁰	3.56 ⁶	2.56 ⁵	1.695 ³	1.043 ²	0.93 ¹	1.894 ⁴
50	1157.082 ¹²	609.637 ¹⁰	46.17 ⁷	362.11 ⁹	184.27 ⁸	723.75 ¹¹	6.127 ⁵	4.029 ⁴	2.441 ³	1.398 ²	1.17 ¹	12.209 ⁶
$\delta^2=4$												
25	846.57 ¹²	456.016 ¹¹	42.719 ⁷	270.59 ⁹	124.76 ⁸	362.04 ¹⁰	5.301 ⁶	3.707 ⁵	2.305 ³	1.155 ²	0.97 ¹	3.011 ⁴
50	1399.376 ¹²	747.996 ¹⁰	59.759 ⁷	483.3 ⁹	229.07 ⁸	906.48 ¹¹	9.322 ⁵	6.124 ⁴	3.797 ³	1.772 ²	1.374 ¹	18.866 ⁶
$\delta^2=5$												
25	908.33 ¹²	475.446 ¹¹	44.332 ⁷	279.57 ⁹	131.45 ⁸	394.08 ¹⁰	5.984 ⁶	4.294 ⁵	2.709 ³	1.267 ²	1.055 ¹	3.495 ⁴
50	1483.602 ¹²	792.05 ¹⁰	60.135 ⁷	516.89 ⁹	239.19 ⁸	969.43 ¹¹	9.236 ⁵	5.873 ⁴	3.36 ³	1.647 ²	1.307 ¹	20.594 ⁶
$\delta^2=10$												
25	1446.477 ¹²	771.935 ¹¹	69.187 ⁷	530.23 ⁹	203.74 ⁸	707.15 ¹⁰	12.368 ⁶	8.24 ⁴	4.797 ³	1.867 ²	1.409 ¹	8.836 ⁵
50	1911.966 ¹²	1031.272 ¹⁰	76.773 ⁷	731.77 ⁹	306.64 ⁸	1306.96 ¹¹	14.303 ⁵	8.963 ⁴	4.816 ³	2.042 ²	1.515 ¹	34.382 ⁶
$\delta^2=16$												
25	2250.759 ¹²	1205.299 ¹⁰	97.667 ⁷	932.97 ⁹	303.68 ⁸	1209.6 ¹¹	23.226 ⁶	15.731 ⁴	9.16 ³	3.133 ²	2.145 ¹	19.965 ⁵
50	2546.678 ¹²	1369.143 ¹⁰	111.432 ⁷	1034.24 ⁹	421.01 ⁸	1815.09 ¹¹	25.831 ⁵	16.447 ⁴	9.101 ³	3.54 ²	2.311 ¹	70.196 ⁶
\sum Ranks	120 ¹²	104 ¹⁰	70 ⁷	90 ⁹	80 ⁸	106 ¹¹	61 ⁶	43 ⁴	30 ³	20 ²	10 ¹	52 ⁵

Table S8: Estimated MSE assuming $\rho = 0.95$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	1480.896 ¹²	847.967 ¹¹	47.307 ⁷	630.331 ⁹	164.60 ⁸	752.16 ¹⁰	3.909 ⁵	2.129 ⁴	1.258 ³	0.906 ²	0.835 ¹	4.207 ⁶
50	2099.608 ¹²	1203.575 ¹¹	74.872 ⁷	554.735 ⁹	400.19 ⁸	1097.6 ¹⁰	1.967 ⁵	1.246 ⁴	0.967 ³	0.861 ²	0.858 ¹	2.355 ⁶
$\delta^2=4$												
25	2015.603 ¹²	1157.441 ¹¹	69.495 ⁷	933.923 ⁹	233.32 ⁸	1112.57 ¹⁰	7.456 ⁵	3.788 ⁴	1.976 ³	1.156 ²	0.887 ¹	8.555 ⁶
50	2496.786 ¹²	1447.37 ¹¹	86.485 ⁷	707.289 ⁹	477.62 ⁸	1370.97 ¹⁰	2.289 ⁵	1.435 ⁴	1.024 ³	0.865 ²	0.85 ¹	3.153 ⁶
$\delta^2=5$												
25	2179.319 ¹²	1253.201 ¹¹	69.72 ⁷	1030.92 ⁹	247.22 ⁸	1216.35 ¹⁰	7.204 ⁵	3.632 ⁴	1.909 ³	1.115 ²	0.881 ¹	9.74 ⁶
50	2749.487 ¹²	1603.6 ¹¹	98.99 ⁷	828.60 ⁹	531.44 ⁸	1525.72 ¹⁰	2.999 ⁵	1.755 ⁴	1.208 ³	0.936 ²	0.87 ¹	3.767 ⁶
$\delta^2=10$												
25	3417.033 ¹²	1978.205 ¹⁰	118.702 ⁷	1801.23 ⁹	404.63 ⁸	2107.48 ¹¹	18.121 ⁵	8.928 ⁴	4.251 ³	2.059 ²	1.199 ¹	30.235 ⁶
50	3447.28 ¹²	1985.809 ¹⁰	120.564 ⁷	1088.88 ⁹	648.03 ⁸	1998.60 ¹¹	4.177 ⁵	2.361 ⁴	1.513 ³	1.05 ²	0.911 ¹	6.894 ⁶
$\delta^2=16$												
25	5256.121 ¹²	3022.542 ¹⁰	184.715 ⁷	2996.67 ⁹	626.73 ⁸	3480.85 ¹¹	36.126 ⁵	18.152 ⁴	9.365 ³	4.361 ²	1.881 ¹	85.087 ⁶
50	4718.145 ¹²	2741.363 ¹⁰	157.195 ⁷	1659.96 ⁹	882.04 ⁸	2891.88 ¹¹	6.522 ⁵	3.52 ⁴	2.178 ³	1.313 ²	0.98 ¹	13.245 ⁶
\sum Ranks	120 ¹²	106 ¹¹	70 ⁷	90 ⁹	80 ⁸	104 ¹⁰	50 ⁵	40 ⁴	30 ³	20 ²	10 ¹	60 ⁶

Table S9: Estimated MSE assuming $\rho = 0.95$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	5934.90 ¹²	3623.95 ¹¹	141.652 ⁷	3061.05 ¹⁰	371.99 ⁸	1521.62 ⁹	6.27 ⁶	1.98 ⁴	0.99 ³	0.722 ²	0.718 ¹	2.697 ⁵
50	6943.11 ¹²	4335.54 ¹¹	220.645 ⁷	2524.77 ⁹	1023.68 ⁸	3114.8 ¹⁰	2.12 ⁵	1.02 ⁴	0.767 ²	0.746 ¹	0.809 ³	2.789 ⁶
$\delta^2=4$												
25	8136.18 ¹²	4905.79 ¹¹	190.052 ⁷	4391.20 ¹⁰	519.99 ⁸	2332.5 ⁹	10.35 ⁶	3.37 ⁴	1.601 ³	0.902 ²	0.766 ¹	5.497 ⁵
50	8417.33 ¹²	5269.35 ¹¹	261.982 ⁷	3225.95 ⁹	1213.3 ⁸	3856.5 ¹⁰	2.79 ⁶	1.25 ⁴	0.846 ³	0.734 ¹	0.785 ²	4.244 ⁶
$\delta^2=5$												
25	8722.61 ¹²	5271.48 ¹¹	211.298 ⁷	4796.42 ¹⁰	579.77 ⁸	2586.06 ⁹	11.93 ⁶	3.94 ⁴	1.746 ³	0.934 ²	0.751 ¹	6.895 ⁵
50	9102.08 ¹²	5744.24 ¹¹	279.678 ⁷	3621.1 ⁹	1284.44 ⁸	4208.4 ¹⁰	3.24 ⁵	1.46 ⁴	0.938 ³	0.795 ¹	0.816 ²	5.314 ⁶
$\delta^2=10$												
25	13368.18 ¹²	8136.57 ¹¹	326.962 ⁷	7963.1 ⁹	890.92 ⁸	4537.1 ¹⁰	28.18 ⁵	8.81 ⁴	3.697 ³	1.65 ²	0.932 ¹	19.35 ⁶
50	11596.47 ¹²	7260.08 ¹¹	345.504 ⁷	4809.86 ⁹	1648.4 ⁸	5586.8 ¹⁰	4.63 ⁵	1.97 ⁴	1.185 ³	0.865 ²	0.828 ¹	9.433 ⁶
$\delta^2=16$												
25	20872.33 ¹²	12675.02 ¹⁰	508.164 ⁷	13309.4 ¹¹	1408.7 ⁸	8000.8 ¹⁰	59.02 ⁵	19.27 ⁴	7.629 ³	3.147 ²	1.343 ¹	61.411 ⁶
50	14990.27 ¹²	9416.75 ¹¹	459.241 ⁷	6691.33 ⁹	2192.02 ⁸	7882.4 ¹⁰	7.70 ⁵	2.92 ⁴	1.561 ³	0.968 ²	0.838 ¹	18.65 ⁶
Σ Ranks	120 ¹²	109 ¹¹	70 ⁷	95 ⁹	80 ⁸	97 ¹⁰	54 ⁵	40 ⁴	29 ³	17 ²	14 ¹	57 ⁶

Table S10: Estimated MSE assuming $\rho = 0.99$, $n = 25$ and 50 , $p = 4$

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	3336.32 ¹²	1764.16 ¹¹	104.71 ⁷	1532.64 ⁹	197.67 ⁸	1611.05 ¹⁰	31.99 ⁶	21.24 ⁵	11.32 ³	1.91 ²	1.25 ¹	13.25 ⁴
50	6244.71 ¹²	3243.7 ¹⁰	131.9 ⁷	3079.67 ⁹	389.81 ⁸	4395.44 ¹¹	50.92 ⁵	31.54 ⁴	16.6 ³	3.20 ²	2.09 ¹	121.4 ⁶
$\delta^2=4$												
25	4463.33 ¹²	2335.60 ¹¹	121.86 ⁷	2150.84 ⁹	226.32 ⁸	2256.09 ¹⁰	43.396 ⁶	27.708 ⁵	15.26 ³	2.61 ²	1.64 ¹	24.65 ⁴
50	7409.44 ¹²	3872.56 ¹⁰	171.34 ⁶	3814.6 ⁹	454.76 ⁸	5353.06 ¹¹	76.77 ⁵	45.618 ⁴	23.61 ³	4.76 ²	2.9 ¹	201.54 ⁷
$\delta^2=5$												
25	4988.45 ¹²	2600.23 ¹⁰	131.1 ⁷	2456.93 ⁹	263.09 ⁸	2611.54 ¹¹	49.31 ⁶	31.99 ⁵	16.06 ³	2.48 ²	1.62 ¹	27.31 ⁴
50	7918.87 ¹²	4162.11 ¹⁰	164.54 ⁶	4153.55 ⁹	473.60 ⁸	5743.64 ¹¹	75.84 ⁶	43.85 ⁴	21.66 ³	4.31 ²	2.76 ¹	206.82 ⁷
$\delta^2=10$												
25	7588.95 ¹²	3936.94 ⁹	221.2 ⁷	4077.95 ¹⁰	419.96 ⁸	4367.71 ¹¹	120.04 ⁶	82.101 ⁵	42.32 ³	5.26 ²	2.95 ¹	81.752 ⁴
50	10280.24 ¹²	5421.50 ⁹	222.97 ⁶	5701.37 ¹⁰	623.75 ⁸	7741.06 ¹¹	122.91 ⁵	71.2 ⁴	37.67 ³	7.13 ²	4.12 ¹	383.69 ⁷
$\delta^2=16$												
25	11962.64 ¹²	6278.96 ⁹	272.5 ⁷	7025.45 ¹⁰	562.82 ⁸	7409.21 ¹¹	181.04 ⁵	121.42 ⁴	64.64 ³	8.33 ²	4.23 ¹	191.55 ⁶
50	13460.87 ¹²	7024.39 ⁹	278.5 ⁶	7733.51 ¹⁰	816.12 ⁸	10420.3 ¹¹	181.80 ⁵	107.87 ⁴	53.79 ³	9.63 ²	5.64 ¹	675.42 ⁷
Σ Ranks	120 ¹²	98 ¹⁰	66 ⁷	94 ⁹	80 ⁸	108 ¹¹	55 ⁵	44 ⁴	30 ³	20 ²	10 ¹	56 ⁶

Table S11: Estimated MSE assuming $\rho = 0.99$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	7923.73 ¹²	4570.34 ⁹	181.9 ⁷	4836.83 ¹⁰	317.8 ⁸	5009.28 ¹¹	43.01 ⁵	19.29 ⁴	8.23 ³	2.97 ²	1.05 ¹	73.26 ⁶
50	11657.38 ¹²	6601.46 ¹⁰	298.62 ⁷	5029.02 ⁹	927.66 ⁸	7161.34 ¹¹	20.07 ⁵	9.21 ⁴	4.76 ³	2.15 ²	0.909 ¹	38.45 ⁶
$\delta^2=4$												
25	10393.81 ¹²	5903.64 ⁹	263.15 ⁷	6544.18 ¹⁰	444.12 ⁸	6918.89 ¹¹	78.96 ⁵	38.11 ⁴	17.6 ³	6.58 ²	1.496 ¹	156.26 ⁶
50	13756.19 ¹²	7829.31 ¹⁰	350.38 ⁷	6240.42 ⁹	1112.09 ⁸	8772.98 ¹¹	27.19 ⁵	12.35 ⁴	6.36 ³	2.76 ²	0.957 ¹	55.56 ⁶
$\delta^2=5$												
25	11363.47 ¹²	6446.35 ⁹	275.37 ⁷	7261.68 ¹⁰	492.02 ⁸	7746.76 ¹¹	87.25 ⁵	40.451 ⁴	18.37 ³	6.566 ²	1.601 ¹	188.55 ⁶
50	14972.11 ¹²	8618.59 ¹⁰	376.01 ⁷	7038.85 ⁹	1180.37 ⁸	9617.87 ¹¹	30.04 ⁵	12.834 ⁴	6.319 ³	2.58 ²	1.007 ¹	67.02 ⁶
$\delta^2=10$												
25	18025.16 ¹²	10241.3 ⁹	428.46 ⁶	12329.6 ¹⁰	781.438 ⁸	13037.5 ¹¹	186.37 ⁵	90.597 ⁴	40.418 ³	14.402 ²	2.516 ¹	493.79 ⁷
50	18509.9 ¹²	10497.9 ¹⁰	449.11 ⁷	8932.42 ⁹	1430.38 ⁸	12312.1 ¹¹	44.93 ⁵	18.81 ⁴	9.09 ³	3.85 ²	1.28 ¹	109.65 ⁶
$\delta^2=16$												
25	27903.05 ¹²	16095.3 ⁹	708.82 ⁶	20356.1 ¹⁰	1262.75 ⁷	21425.3 ¹¹	433.84 ⁵	207.51 ⁴	94.06 ³	32.91 ²	5.20 ¹	1371.52 ⁸
50	23970.31 ¹²	13485.8 ¹⁰	532.71 ⁷	12130.5 ⁹	1843.63 ⁸	16682.8 ¹¹	60.83 ⁵	27.075 ⁴	13.17 ³	4.98 ²	1.59 ¹	202.70 ⁶
Σ Ranks	120 ¹¹	95 ⁹	68 ⁷	95 ⁹	78 ⁸	110 ¹⁰	50 ⁵	40 ⁴	30 ³	20 ²	10 ¹	63 ⁶

Table S12: Estimated MSE assuming $\rho = 0.99$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	34698.1 ¹²	20998.2 ¹⁰	636.18 ⁷	23182.72 ¹¹	784.975 ⁸	11099.7 ⁹	88.213 ⁵	27.45 ⁴	10.94 ³	3.57 ²	1.11 ¹	94.91 ⁶
50	40365.5 ¹²	25087.4 ¹¹	996.18 ⁷	21286.9 ¹⁰	2338.66 ⁸	20739.9 ⁹	29.189 ⁵	8.96 ⁴	3.92 ³	1.66 ²	0.834 ¹	115.03 ⁶
$\delta^2=4$												
25	46523.9 ¹²	27675.9 ¹⁰	826.38 ⁷	31938.18 ¹¹	1063.63 ⁸	16364.3 ⁹	140.54 ⁵	43.53 ⁴	17.10 ³	5.43 ²	1.64 ¹	198.67 ⁶
50	46577.8 ¹²	28729.6 ¹¹	1146.21 ⁷	25155.89 ¹⁰	2805.68 ⁸	24934.9 ⁹	36.21 ⁵	11.62 ⁴	4.81 ³	1.87 ²	0.919 ¹	169.01 ⁶
$\delta^2=5$												
25	51121.5 ¹²	30686.1 ¹⁰	949.73 ⁷	35680.7 ¹¹	1201.54 ⁸	18796.6 ⁹	172.92 ⁵	54.15 ⁴	22.79 ³	7.23 ²	1.902 ¹	255.99 ⁶
50	49599.1 ¹²	30773.5 ¹¹	1251.3 ⁷	27281.36 ¹⁰	3016.66 ⁸	26863.8 ⁹	42.77 ⁵	12.94 ⁴	5.45 ³	2.08 ²	0.967 ¹	190.93 ⁶
$\delta^2=10$												
25	77449.9 ¹²	46750.7 ¹⁰	1500.61 ⁷	56948.02 ¹¹	1864.91 ⁸	32190.6 ⁹	383.18 ⁵	122.97 ⁴	44.97 ³	14.84 ²	3.94 ¹	713.20 ⁶
50	64037.5 ¹²	39628.3 ¹¹	1549.43 ⁷	36650.37 ¹⁰	3755.24 ⁸	35915.9 ⁹	64.53 ⁵	21.55 ⁴	9.63 ³	3.31 ²	1.31 ¹	379.79 ⁶
$\delta^2=16$												
25	120428 ¹²	72370.8 ¹⁰	2261.3 ⁷	92397.68 ¹¹	2927.89 ⁸	55350.7 ⁹	768.15 ⁵	258.42 ⁴	101.54 ³	34.03 ²	8.09 ¹	1843.2 ⁶
50	84735.2 ¹²	52097.3 ¹¹	1963.95 ⁷	50612.26 ¹⁰	4860.38 ⁸	49834.9 ⁹	101.92 ⁵	30.32 ⁴	12.82 ³	4.62 ²	1.82 ¹	767.70 ⁶
Σ Ranks	120 ¹¹	105 ¹⁰	70 ⁷	105 ¹⁰	80 ⁸	90 ⁹	50 ⁵	40 ⁴	30 ³	20 ²	10 ¹	60 ⁶

Table S13: Estimated MSE assuming $\gamma = 0.95$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
N(0,1)												
25	302324 ¹²	156449 ⁸	5380 ⁴	283416 ¹¹	18616 ⁶	25862 ¹⁰	3049 ⁷	1470 ⁵	375 ³	61 ²	33 ¹	16601 ⁹
50	6.89 ¹²	4.411 ¹¹	0.384 ²	0.192 ¹	1.28 ¹⁰	0.473 ³	0.783 ⁴	0.859 ⁵	0.914 ⁶	0.953 ⁷	0.975 ⁹	0.974 ⁸
N(0,4)												
25	56.467 ¹²	34.475 ¹¹	1.45 ⁹	0.524 ²	3.841 ¹⁰	0.055 ¹	0.532 ³	0.704 ⁴	0.813 ⁵	0.902 ⁶	0.949 ⁷	0.997 ⁸
50	118.009 ¹²	73.124 ¹¹	4.504 ⁷	11.558 ⁸	16.677 ¹⁰	16.45 ⁹	0.568 ¹	0.717 ²	0.812 ³	0.883 ⁵	0.934 ⁶	0.821 ⁴
N(0,5)												
25	30.596 ¹²	18.296 ¹¹	0.742 ⁵	0.082 ²	2.069 ¹⁰	0.009 ¹	0.571 ³	0.733 ⁴	0.833 ⁷	0.917 ⁷	0.958 ⁸	0.998 ⁹
50	179.992 ¹²	110.78 ¹¹	6.642 ⁷	20.7 ⁸	25.568 ⁹	30.09 ¹⁰	0.531 ¹	0.686 ²	0.79 ⁵	0.87 ⁵	0.926 ⁶	0.761 ³
N(0,10)												
25	22.457 ¹²	13.441 ¹¹	0.57 ³	0.048 ²	1.585 ¹⁰	0.005 ¹	0.596 ⁴	0.748 ⁶	0.846 ⁵	0.925 ⁷	0.963 ⁸	0.999 ⁹
50	732.523 ¹²	454.324 ¹¹	24.714 ⁷	148.239 ⁹	103.97 ⁸	196.23 ¹⁰	0.426 ¹	0.554 ³	0.677 ⁴	0.801 ⁵	0.881 ⁶	0.494 ²
N(0,16)												
25	20.812 ¹²	12.379 ¹¹	0.535 ⁷	0.041 ⁹	1.446 ⁸	0.005 ¹⁰	0.605 ²	0.756 ³	0.852 ⁴	0.927 ⁵	0.963 ⁶	0.999 ¹
50	1860.686 ¹²	1152.134 ¹¹	56.047 ⁷	518.495 ⁹	259.082 ⁸	642.11 ¹⁰	0.528 ²	0.53 ³	0.623 ⁴	0.753 ⁵	0.852 ⁶	0.486 ¹
Σ Ranks	120 ¹²	107 ¹¹	58 ⁶	61 ⁷	89 ¹⁰	65 ⁹	28 ¹	36 ²	45 ³	54 ^{4.5}	63 ⁸	54 ^{4.5}

Table S14: Estimated MSE assuming $\gamma = 0.99$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
N(0,1)												
25	184741 ¹²	92616 ⁸	296 ³	181575 ¹¹	1805 ⁵	179081 ¹⁰	30190 ⁷	2268 ⁶	1000 ⁴	181 ²	98 ¹	172721 ⁹
50	817902.3 ¹²	312552.6 ⁹	4766.5 ⁵	492302 ¹⁰	25342.9 ⁷	550984 ¹¹	5183.3 ⁶	3015.5 ⁴	781.03 ³	303.5 ²	16.8 ¹	43779.2 ⁸
N(0,4)												
25	50.043 ¹²	27.185 ¹¹	1.251 ⁹	0.238 ²	1.922 ¹⁰	0.086 ¹	0.331 ³	0.479 ⁴	0.616 ⁵	0.747 ⁶	0.846 ⁷	0.985 ⁸
50	29.602 ¹²	15.552 ¹¹	0.566 ⁴	0.023 ²	1.322 ¹⁰	0.013 ¹	0.531 ³	0.675 ⁵	0.793 ⁶	0.889 ⁷	0.936 ⁸	0.997 ⁹
N(0,5)												
25	28.947 ¹²	15.77 ¹¹	0.752 ⁶	0.06 ²	1.239 ¹⁰	0.023 ¹	0.362 ³	0.509 ⁴	0.64 ⁵	0.778 ⁷	0.869 ⁸	0.99 ⁹
50	16.594 ¹²	8.848 ¹¹	0.351 ³	0.013 ²	0.854 ⁷	0.004 ¹	0.569 ⁴	0.701 ⁵	0.811 ⁶	0.904 ⁸	0.947 ⁹	0.998 ¹⁰
N(0,10)												
25	21.686 ¹²	11.872 ¹¹	0.635 ⁵	0.041 ²	1.017 ¹⁰	0.015 ¹	0.382 ³	0.521 ⁴	0.646 ⁶	0.787 ⁷	0.874 ⁸	0.992 ⁹
50	13.041 ¹²	7.162 ¹¹	0.271 ³	0.013 ²	0.685 ⁵	0.003 ¹	0.591 ⁴	0.713 ⁶	0.821 ⁷	0.914 ⁸	0.952 ⁹	0.999 ¹⁰
N(0,16)												
25	19.683 ¹²	10.701 ¹¹	0.538 ³	0.034 ²	0.877 ⁵	0.012 ¹	0.393 ⁴	0.532 ⁶	0.659 ⁷	0.796 ⁸	0.881 ⁹	0.993 ¹⁰
50	11.514 ¹²	6.231 ¹¹	0.25 ³	0.012 ²	0.622 ⁵	0.003 ¹	0.599 ⁴	0.717 ⁶	0.824 ⁷	0.916 ⁸	0.953 ⁹	0.999 ¹⁰
Σ Ranks	120 ¹²	105 ¹¹	44 ⁴	37 ²	74 ⁹	29 ¹	41 ³	50 ⁵	56 ⁶	63 ⁷	69 ⁸	92 ¹⁰

Table S15: Estimated MSE assuming $\gamma = 0.99$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
N(0,1)												
25	683146 ¹²	480034 ⁹	6733 ⁴	645216 ¹¹	12352 ⁶	501338 ¹⁰	25137 ⁷	9459 ⁵	1881 ³	595 ²	106 ¹	143767 ⁸
50	456273 ¹²	272986 ⁹	5961 ⁵	384470 ¹¹	23677 ⁷	355570 ¹⁰	7159 ⁶	3610 ⁴	1810 ³	1025 ²	350 ¹	100333 ⁸
N(0,4)												
25	295.634 ¹²	183.043 ¹¹	5.95 ⁹	5.057 ⁸	6.565 ¹⁰	0.349 ⁴	0.085 ¹	0.198 ²	0.348 ³	0.52 ⁵	0.69 ⁶	0.949 ⁷
50	98.281 ¹²	59.42 ¹¹	2.102 ⁹	0.177 ²	5.287 ¹⁰	0.15 ¹	0.335 ³	0.504 ⁴	0.652 ⁵	0.804 ⁶	0.899 ⁷	0.99 ⁸
N(0,5)												
25	165.265 ¹²	98.024 ¹¹	3.42 ⁹	1.346 ⁸	3.827 ¹⁰	0.112 ²	0.102 ¹	0.231 ³	0.379 ⁴	0.56 ⁵	0.726 ⁶	0.967 ⁷
50	53.33 ¹²	32.315 ¹¹	1.163 ⁹	0.048 ²	2.959 ¹⁰	0.028 ¹	0.377 ³	0.553 ⁴	0.686 ⁵	0.834 ⁶	0.915 ⁷	0.994 ⁸
N(0,10)												
25	124.772 ¹²	74.044 ¹¹	2.438 ⁹	0.776 ⁷	2.882 ¹⁰	0.064 ¹	0.115 ²	0.259 ³	0.408 ⁴	0.594 ⁵	0.755 ⁶	0.975 ⁸
50	38.486 ¹²	22.94 ¹¹	0.861 ⁷	0.025 ²	2.28 ¹⁰	0.017 ¹	0.41 ³	0.579 ⁴	0.707 ⁵	0.85 ⁵	0.925 ⁸	0.995 ⁹
N(0,16)												
25	115.943 ¹²	68.975 ¹¹	2.314 ⁹	0.703 ⁶	2.709 ¹⁰	0.057 ¹	0.12 ²	0.265 ³	0.415 ⁴	0.601 ⁵	0.761 ⁷	0.976 ⁸
50	35.248 ¹²	21.154 ¹¹	0.788 ⁶	0.023 ²	2.105 ¹⁰	0.015 ¹	0.418 ³	0.588 ⁴	0.713 ⁵	0.854 ⁷	0.929 ⁸	0.996 ⁹
Σ Ranks	120 ¹²	106 ¹¹	76 ⁸	59 ⁷	93 ¹⁰	32 ²	31 ¹	36 ³	41 ⁴	49 ⁵	57 ⁶	80 ⁹

Table S16: Estimated MSE assuming $\gamma = 0.95$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	276415.9 ¹²	147549.3 ¹⁰	3594 ⁶	194850 ¹¹	13905 ⁸	103927 ⁹	940.1 ⁵	398.5 ⁴	140.7 ³	29.3 ²	7.5 ¹	4249.4 ⁷
50	2477624 ¹²	2020121 ⁹	10050 ³	2458062 ¹¹	16161 ⁷	24212 ¹⁰	10009 ⁶	3786 ⁵	2296 ⁴	343 ²	53 ¹	17296 ⁸
$\delta^2=4$												
25	100.454 ¹²	57.862 ¹¹	2.532 ⁹	1.412 ⁸	5.024 ¹⁰	0.14 ¹	0.358 ²	0.552 ³	0.677 ⁴	0.796 ⁵	0.881 ⁶	0.987 ⁷
50	20.848 ¹²	13.113 ¹¹	1.012 ⁹	0.047 ¹	3.578 ¹⁰	0.069 ²	0.725 ³	0.825 ⁴	0.886 ⁵	0.937 ⁶	0.966 ⁷	0.996 ⁸
$\delta^2=5$												
25	51.025 ¹²	29.372 ¹¹	1.371 ⁹	0.384 ²	2.823 ¹⁰	0.028 ¹	0.413 ³	0.603 ⁴	0.72 ⁵	0.831 ⁶	0.905 ⁷	0.993 ⁸
50	12.003 ¹²	7.547 ¹¹	0.581 ³	0.013 ²	2.03 ¹⁰	0.012 ¹	0.759 ⁴	0.845 ⁵	0.903 ⁶	0.947 ⁷	0.972 ⁸	0.998 ⁹
$\delta^2=10$												
25	39.084 ¹²	22.837 ¹¹	1.129 ³	0.25 ²	2.245 ¹⁰	0.016 ¹	0.43 ⁴	0.614 ⁵	0.73 ⁶	0.841 ⁷	0.91 ⁸	0.994 ⁹
50	9.003 ¹²	5.667 ¹¹	0.443 ³	0.011 ²	1.526 ¹⁰	0.007 ¹	0.775 ⁴	0.855 ⁵	0.913 ⁶	0.953 ⁷	0.975 ⁸	0.998 ⁹
$\delta^2=16$												
25	35.387 ¹²	20.647 ¹¹	1.025 ⁹	0.211 ²	2.071 ¹⁰	0.013 ¹	0.439 ³	0.62 ⁴	0.735 ⁵	0.844 ⁶	0.913 ⁷	0.995 ⁸
50	7.947 ¹²	4.977 ¹¹	0.407 ³	0.01 ²	1.382 ¹⁰	0.006 ¹	0.781 ⁴	0.859 ⁵	0.915 ⁶	0.954 ⁷	0.976 ⁸	0.998 ⁹
Σ Ranks	120 ¹²	107 ¹¹	57 ⁷	43 ³	95 ¹⁰	28 ¹	38 ²	44 ⁴	50 ⁵	55 ⁶	61 ⁸	82 ⁹

Table S17: Estimated MSE assuming $\gamma = 0.99$, $n = 25$ and 50 , $p = 8$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	1223907 ¹²	805698 ⁹	14298 ³	1146196 ¹¹	31885 ⁵	1120647 ¹⁰	135001 ⁷	65701 ⁶	16177 ⁴	4325 ²	204.2 ¹	628861 ⁸
50	193245 ¹²	100617 ⁹	2246.6 ⁶	124159 ¹⁰	15154 ⁸	156704 ¹¹	1226.6 ⁵	547.1 ⁴	209.3 ³	14.3 ²	3.7 ¹	13997 ⁷
$\delta^2=4$												
25	95.095 ¹²	55.25 ¹¹	4.639 ¹⁰	1.4 ⁸	3.901 ⁹	0.814 ⁷	0.109 ¹	0.183 ²	0.278 ³	0.395 ⁴	0.537 ⁵	0.774 ⁶
50	39.546 ¹²	22.936 ¹¹	2.367 ⁹	0.084 ¹	3.448 ¹⁰	0.227 ²	0.271 ³	0.383 ⁴	0.491 ⁵	0.61 ⁶	0.728 ⁷	0.947 ⁸
$\delta^2=5$												
25	56.833 ¹²	32.587 ¹¹	3.045 ¹⁰	0.504 ⁶	2.421 ⁹	0.312 ⁴	0.111 ¹	0.189 ²	0.284 ³	0.4 ⁵	0.552 ⁷	0.819 ⁸
50	22.132 ¹²	13.012 ¹¹	1.512 ⁹	0.017 ¹	2.132 ¹⁰	0.048 ²	0.293 ³	0.405 ⁴	0.507 ⁵	0.632 ⁶	0.754 ⁷	0.963 ⁸
$\delta^2=10$												
25	43.334 ¹²	24.739 ¹¹	2.441 ¹⁰	0.282 ⁴	1.958 ⁹	0.197 ²	0.127 ¹	0.207 ³	0.299 ⁵	0.425 ⁶	0.57 ⁷	0.846 ⁸
50	16.013 ¹²	9.319 ¹¹	1.123 ⁹	0.01 ¹	1.608 ¹⁰	0.028 ²	0.325 ³	0.433 ⁴	0.531 ⁵	0.656 ⁶	0.776 ⁷	0.971 ⁸
$\delta^2=16$												
25	40.171 ¹²	23.043 ¹¹	2.306 ¹⁰	0.249 ⁴	1.862 ⁹	0.178 ²	0.122 ¹	0.198 ³	0.287 ⁵	0.412 ⁶	0.569 ⁷	0.852 ⁸
50	14.904 ¹²	8.714 ¹¹	1.084 ⁹	0.01 ¹	1.503 ¹⁰	0.024 ²	0.33 ³	0.438 ⁴	0.534 ⁵	0.661 ⁶	0.774 ⁷	0.972 ⁸
\sum Ranks	120 ¹²	106 ¹¹	85 ⁹	47 ⁵	89 ¹⁰	44 ⁴	28 ¹	36 ²	43 ³	49 ⁶	56 ⁷	77 ⁸

Table S18: Estimated MSE assuming $\gamma = 0.99$, $n = 25$ and 50 , $p = 16$.

	OLS	HK	KGM	KMS	KMED	KSM	SHM1	SHM2	SHM3	SHM4	SHM5	SHM6
$\delta^2=1$												
25	587224 ¹²	266055 ⁹	4990 ⁴	522275 ¹¹	12963 ⁶	395466 ¹⁰	20506 ⁷	8521 ⁵	4178 ³	1166 ²	809 ¹	114633 ⁸
50	1210024 ¹²	97675 ⁹	64092 ³	1186647 ¹¹	3536 ⁷	115379 ¹⁰	34610 ⁶	12580 ⁵	7554 ⁴	166 ²	40 ¹	69420 ⁸
$\delta^2=4$												
25	499.4 ¹²	279.4 ¹¹	11.2 ⁹	18.896 ¹⁰	9.739 ⁸	2.343 ⁷	0.04 ¹	0.105 ²	0.202 ³	0.339 ⁴	0.514 ⁵	0.818 ⁶
50	107.8 ¹²	66.4 ¹¹	3.927 ⁹	0.481 ⁴	6.572 ¹⁰	0.526 ⁵	0.2 ¹	0.343 ²	0.48 ³	0.632 ⁶	0.769 ⁷	0.933 ⁸
$\delta^2=5$												
25	302.764 ¹²	175.7 ¹¹	6.632 ⁹	6.926 ¹⁰	5.502 ⁸	0.497 ⁵	0.045 ¹	0.121 ²	0.224 ³	0.367 ⁴	0.55 ⁶	0.866 ⁷
50	63.793 ¹²	39.4 ¹¹	2.459 ⁹	0.191 ²	4.067 ¹⁰	0.185 ¹	0.231 ³	0.385 ⁴	0.516 ⁵	0.666 ⁶	0.799 ⁷	0.956 ⁸
$\delta^2=10$												
25	215.358 ¹²	123 ¹¹	4.854 ¹⁰	3.644 ⁸	3.966 ⁹	0.251 ⁴	0.053 ¹	0.138 ²	0.247 ³	0.394 ⁵	0.575 ⁶	0.893 ⁷
50	47.91 ¹²	29 ¹¹	1.849 ⁹	0.098 ¹	3.174 ¹⁰	0.111 ²	0.258 ³	0.418 ⁴	0.545 ⁵	0.699 ⁶	0.824 ⁷	0.967 ⁸
$\delta^2=16$												
25	195.424 ¹²	112 ¹¹	4.486 ¹⁰	3.213 ⁸	3.587 ⁹	0.211 ³	0.058 ¹	0.149 ²	0.259 ⁴	0.406 ⁵	0.581 ⁶	0.898 ⁷
50	44.445 ¹²	27.528 ¹¹	1.76 ⁹	0.097 ²	2.942 ¹⁰	0.095 ¹	0.265 ³	0.422 ⁴	0.548 ⁵	0.699 ⁶	0.821 ⁷	0.968 ⁸
Σ Ranks	120 ¹²	106 ¹¹	81 ⁹	67 ⁷	87 ¹⁰	48 ⁵	27 ¹	32 ²	38 ³	46 ⁴	53 ⁶	75 ⁷