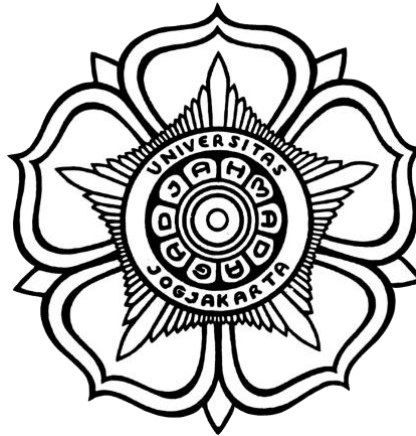


**ESG VS. ESG MOMENTUM AS RISK PREMIA: A MULTI-FACTOR  
ASSET PRICING STUDY IN THE U.S. STOCK MARKET**

Thesis

To Meet Some of The Requirements to Achieve a Bachelor's degree S1  
Bachelor of Economics Study Program



By:

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**BACHELOR OF ECONOMICS STUDY PROGRAM  
FACULTY OF ECONOMICS AND BUSINESS  
GADJAH MADA UNIVERSITY  
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2023**