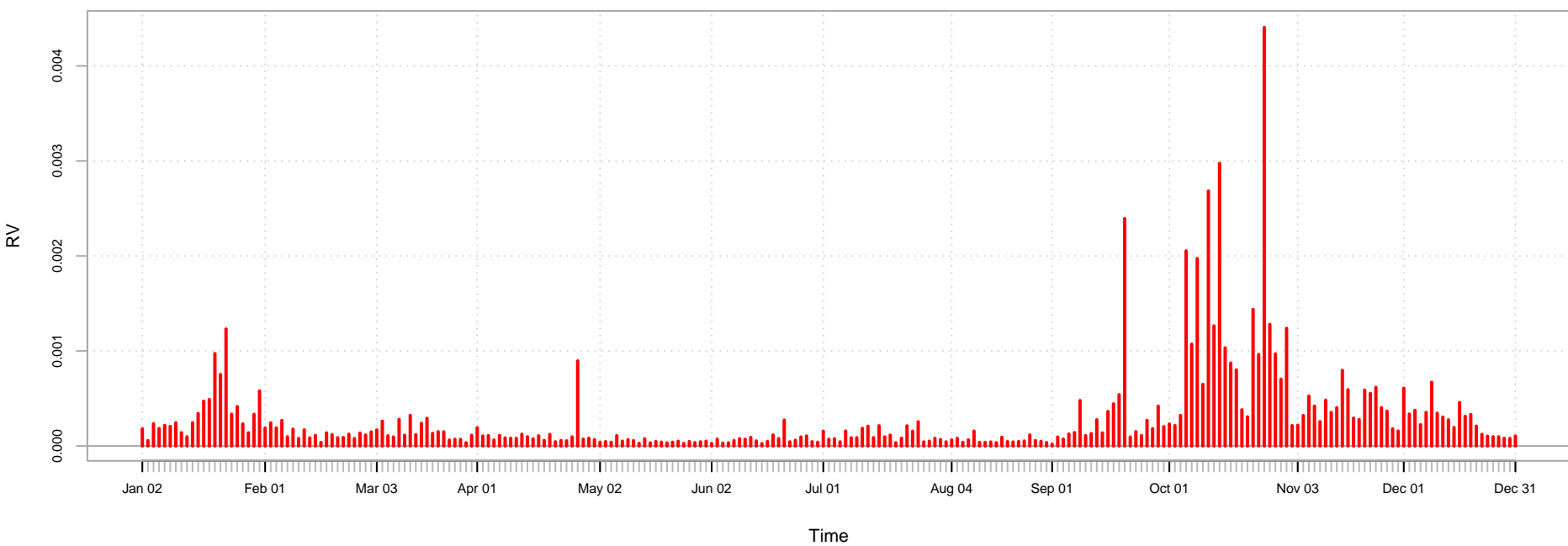
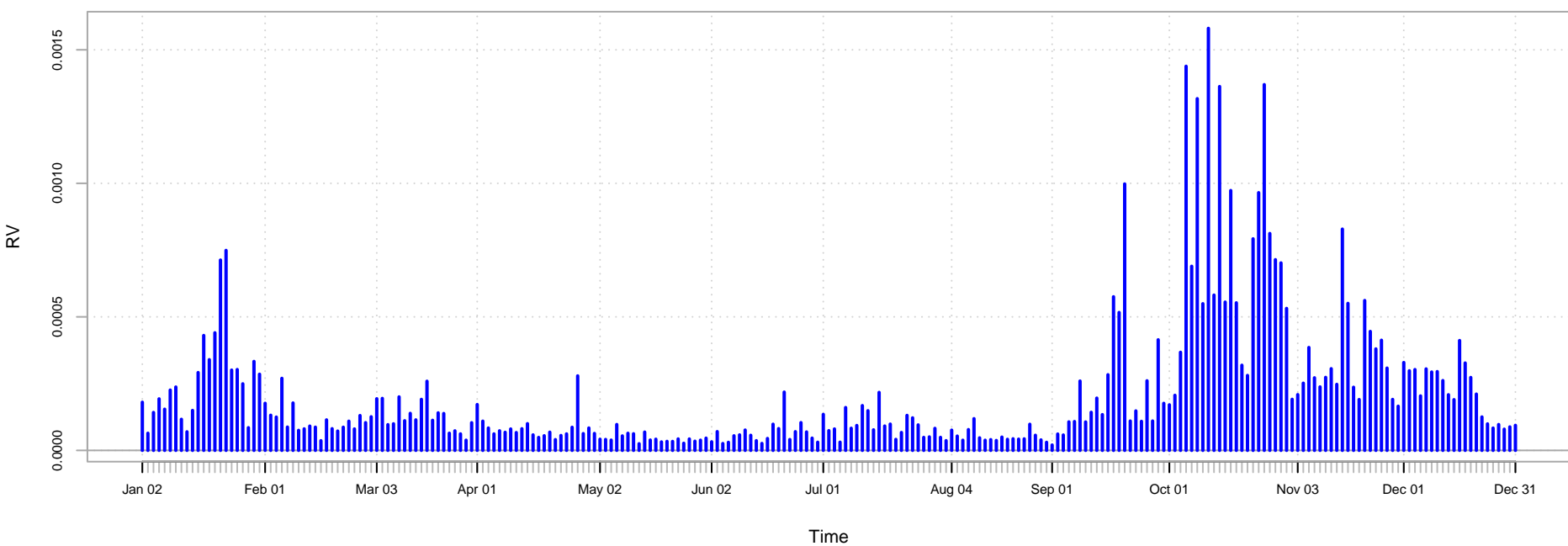


## 5 minutes realized volatility



## 5 minutes realized volatility with subsampling



## Difference in lagged and normal volatility measures

