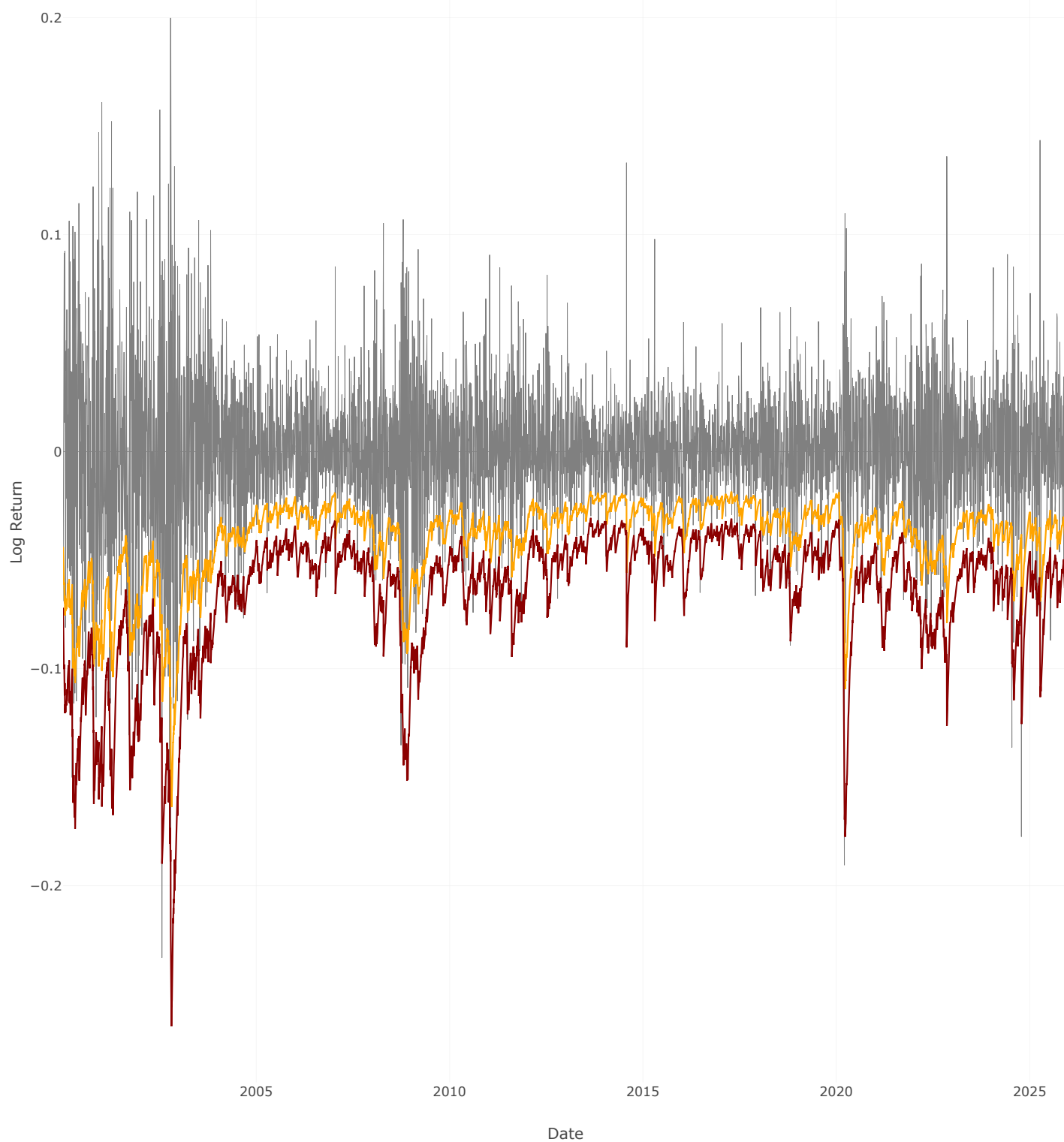


Risk Management: ASML Returns vs Dynamic VaR (sGARCH)



— Log Returns — VaR 95% (sGARCH) — VaR 99% (sGARCH)