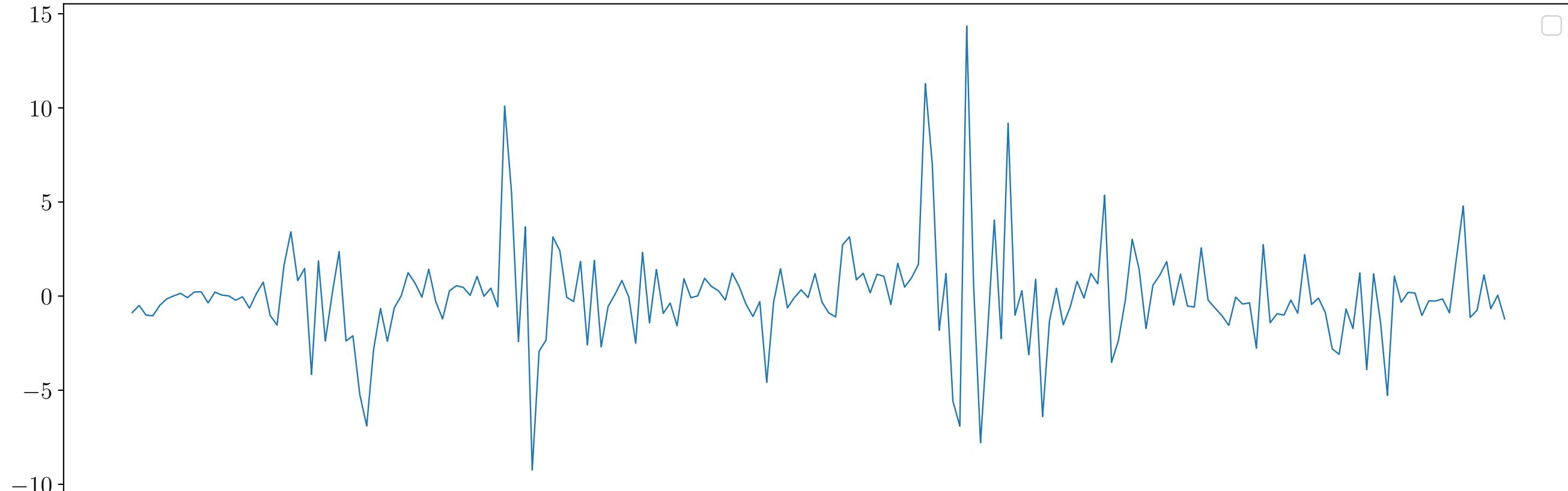


## Returns with Clustered Volatility



## Volatility Estimate Near Clustered Volatility

