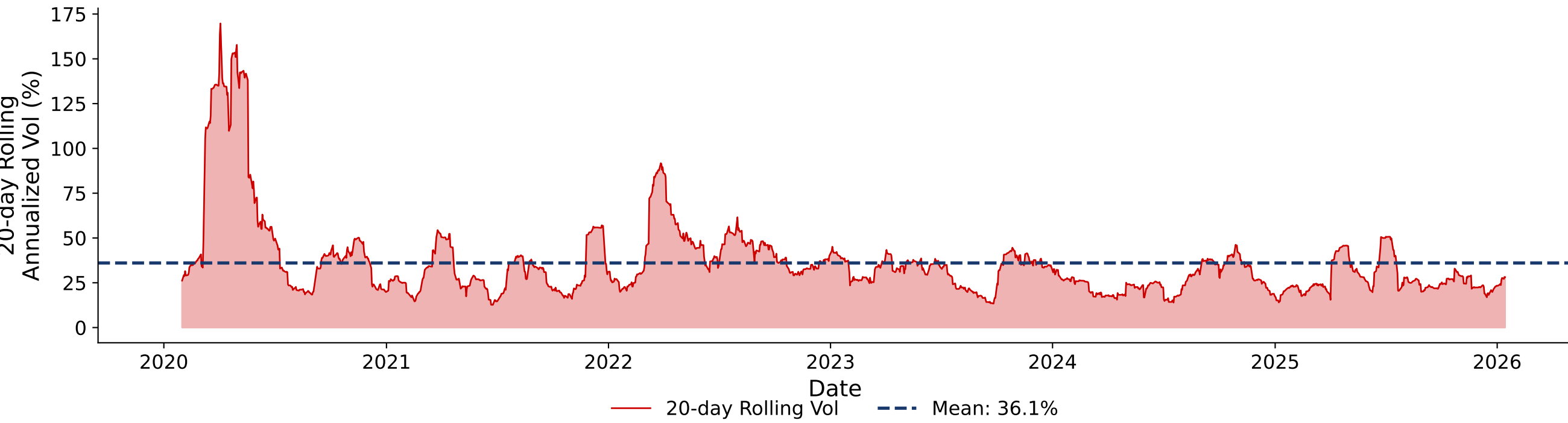
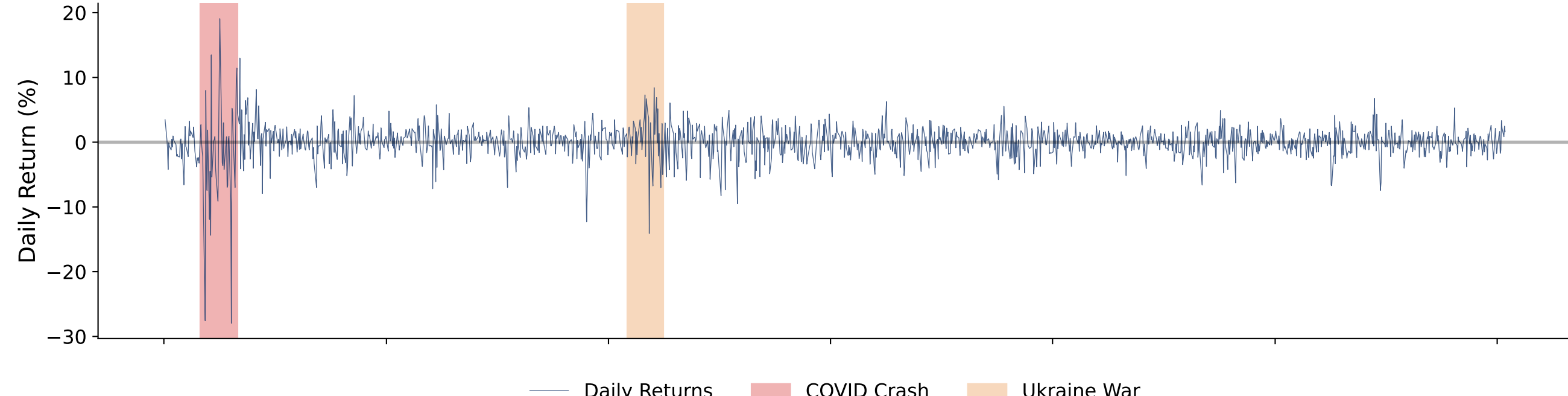


Brent Crude Returns: Volatility Clustering (2020-2025)



Source: Yahoo Finance (BZ=F, NG=F), Jan 2020 - Dec 2025