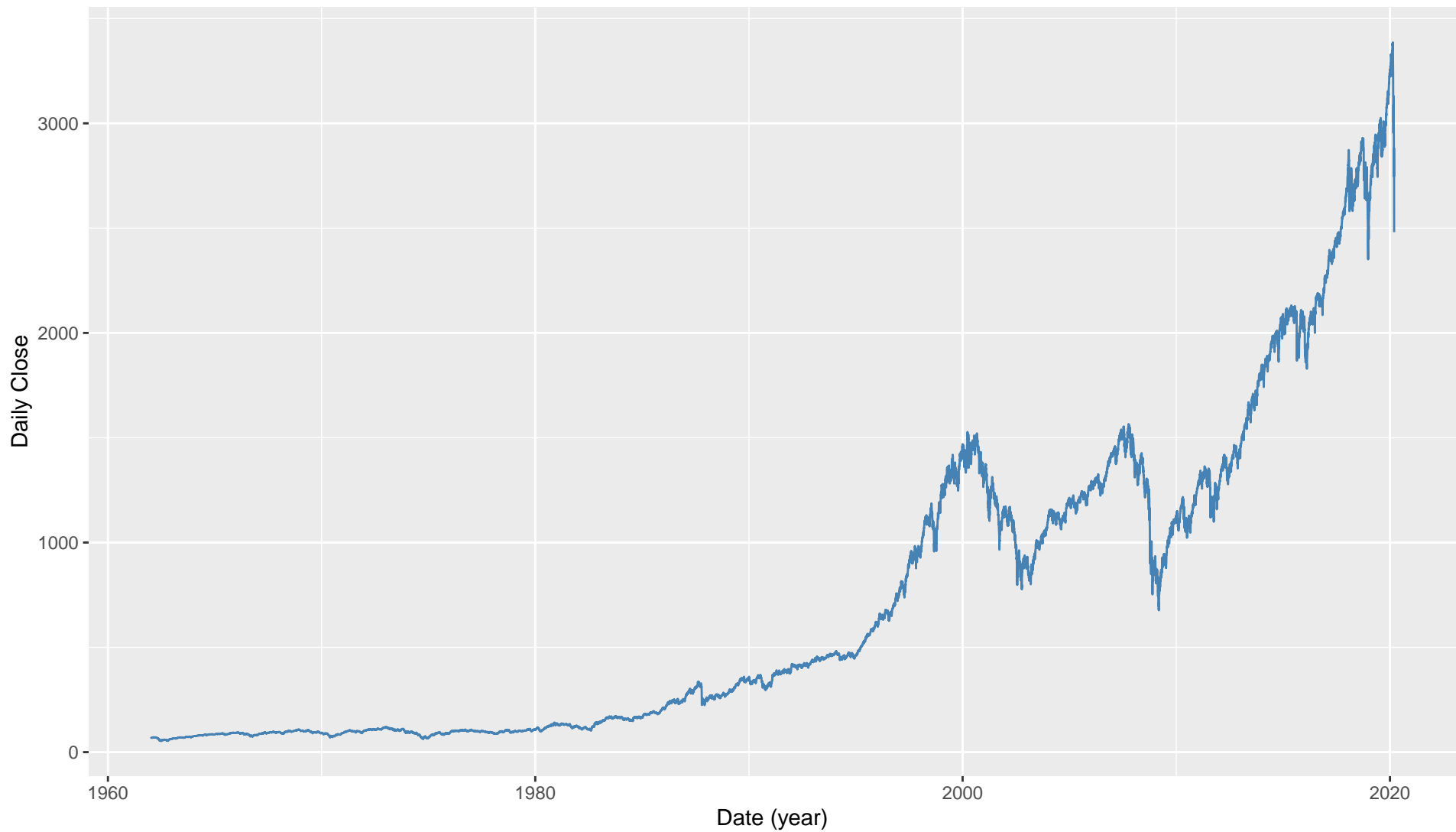
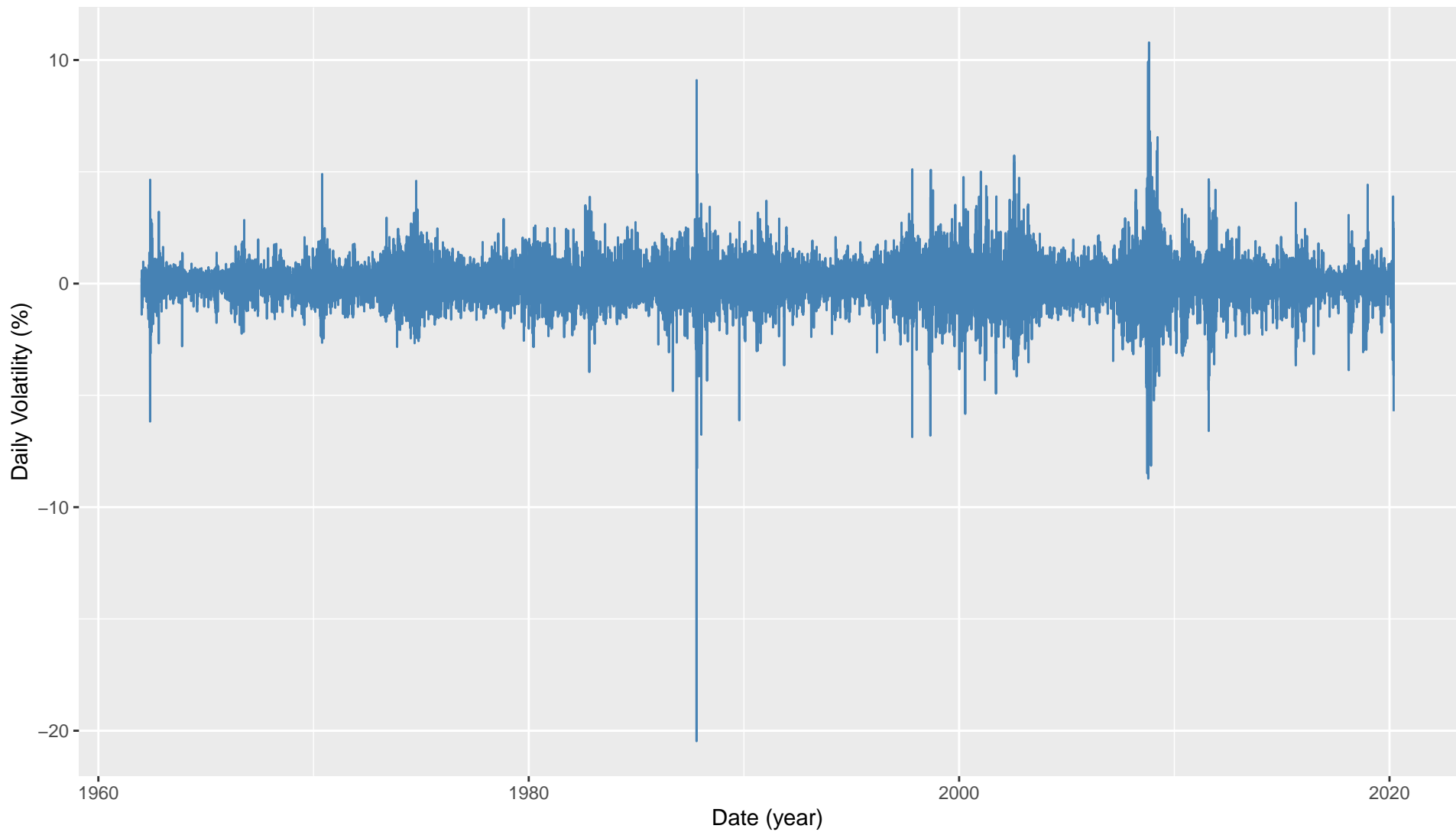


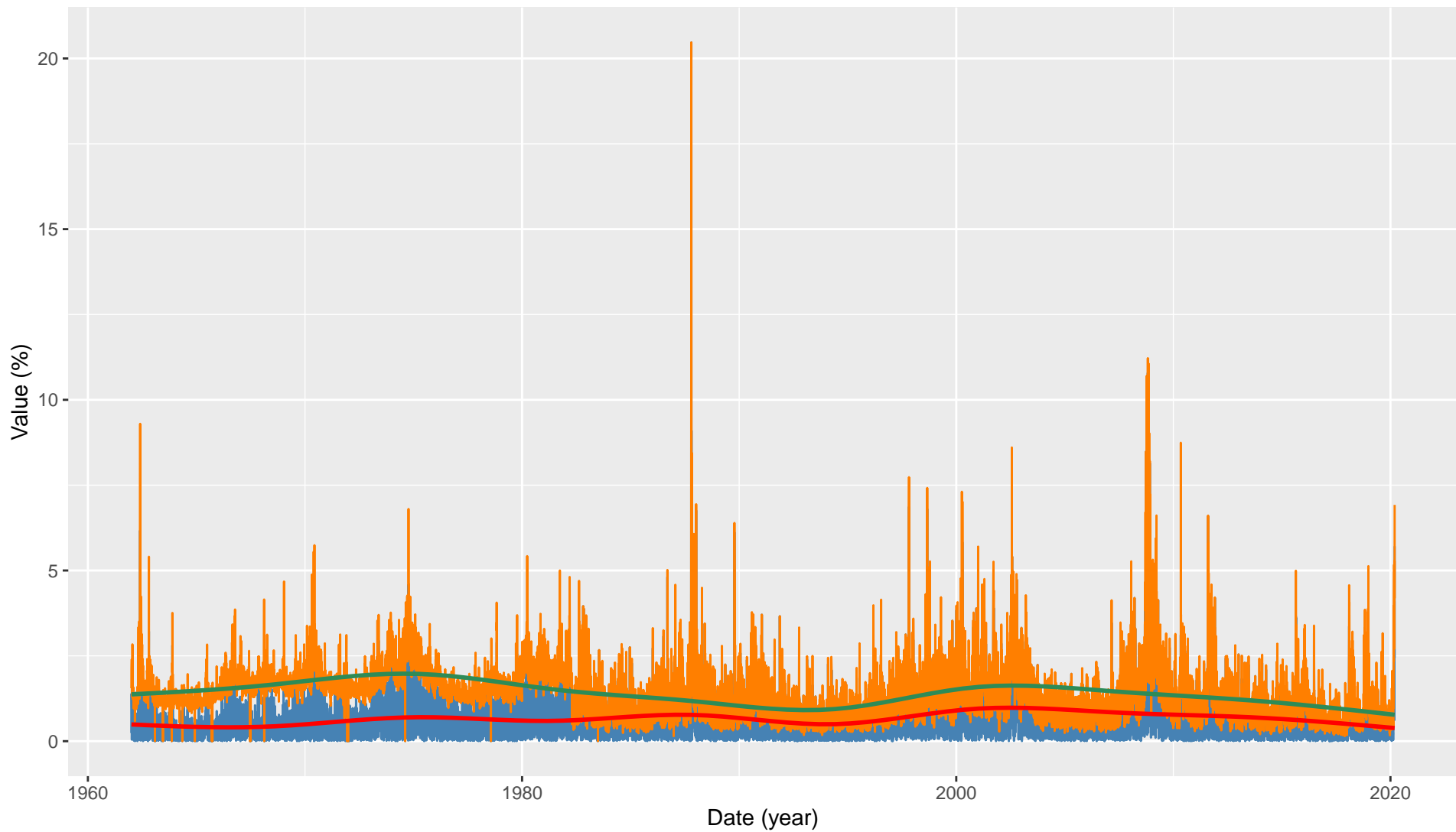
S&P500 Historical Chart



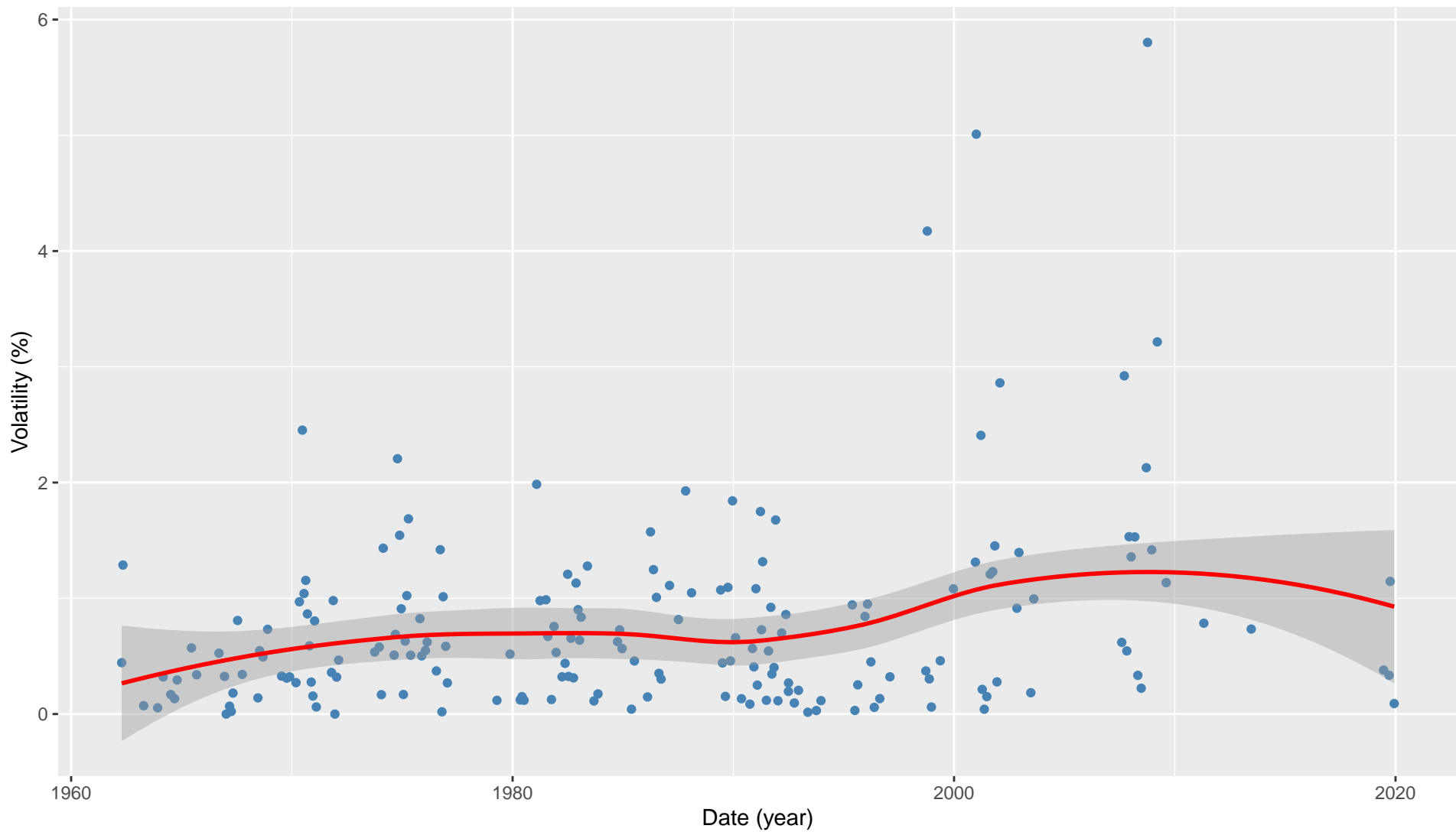
S&P500 Daily Volatility



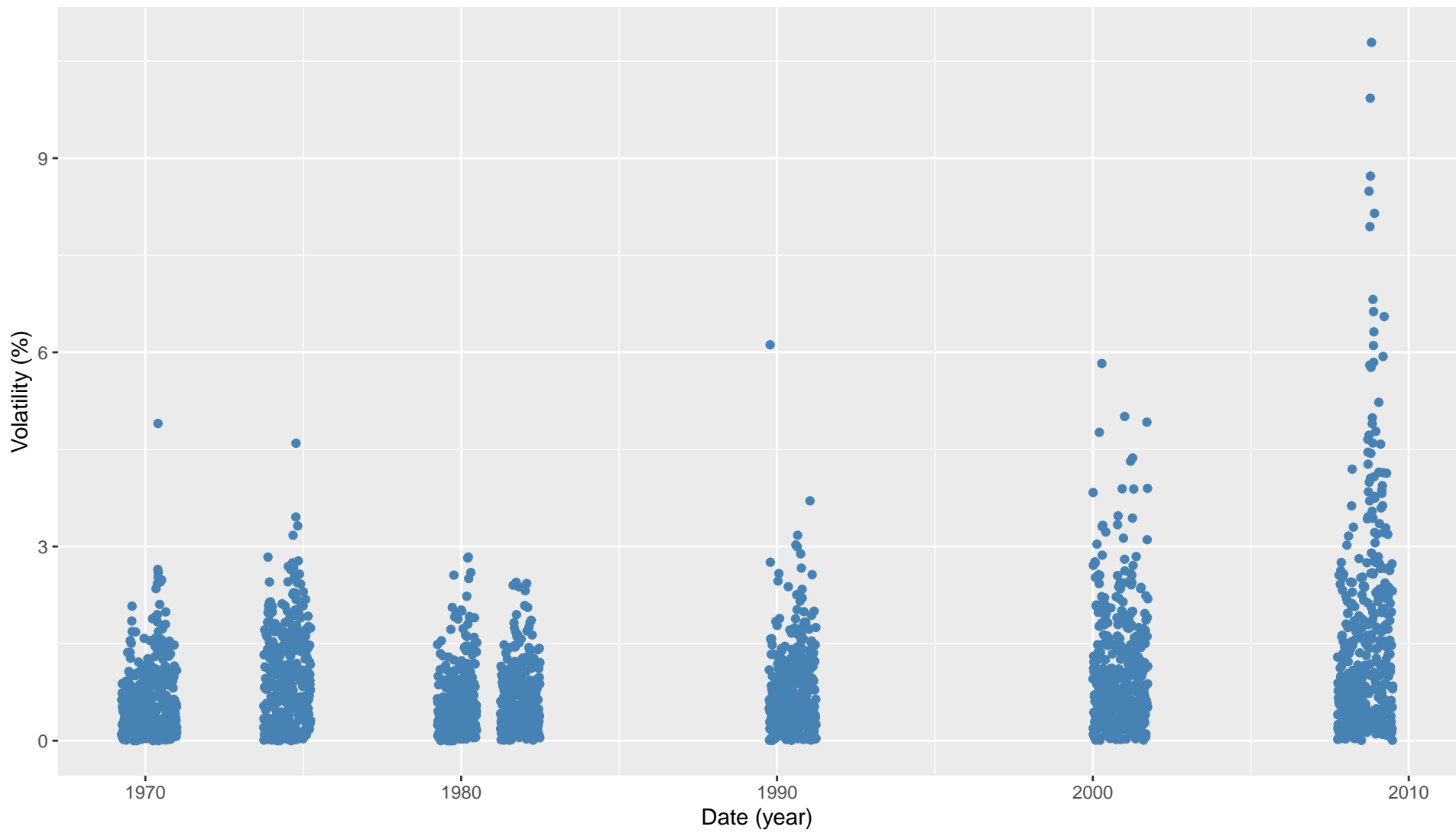
S&P500 Abs. Daily Volatility & Max. Shift



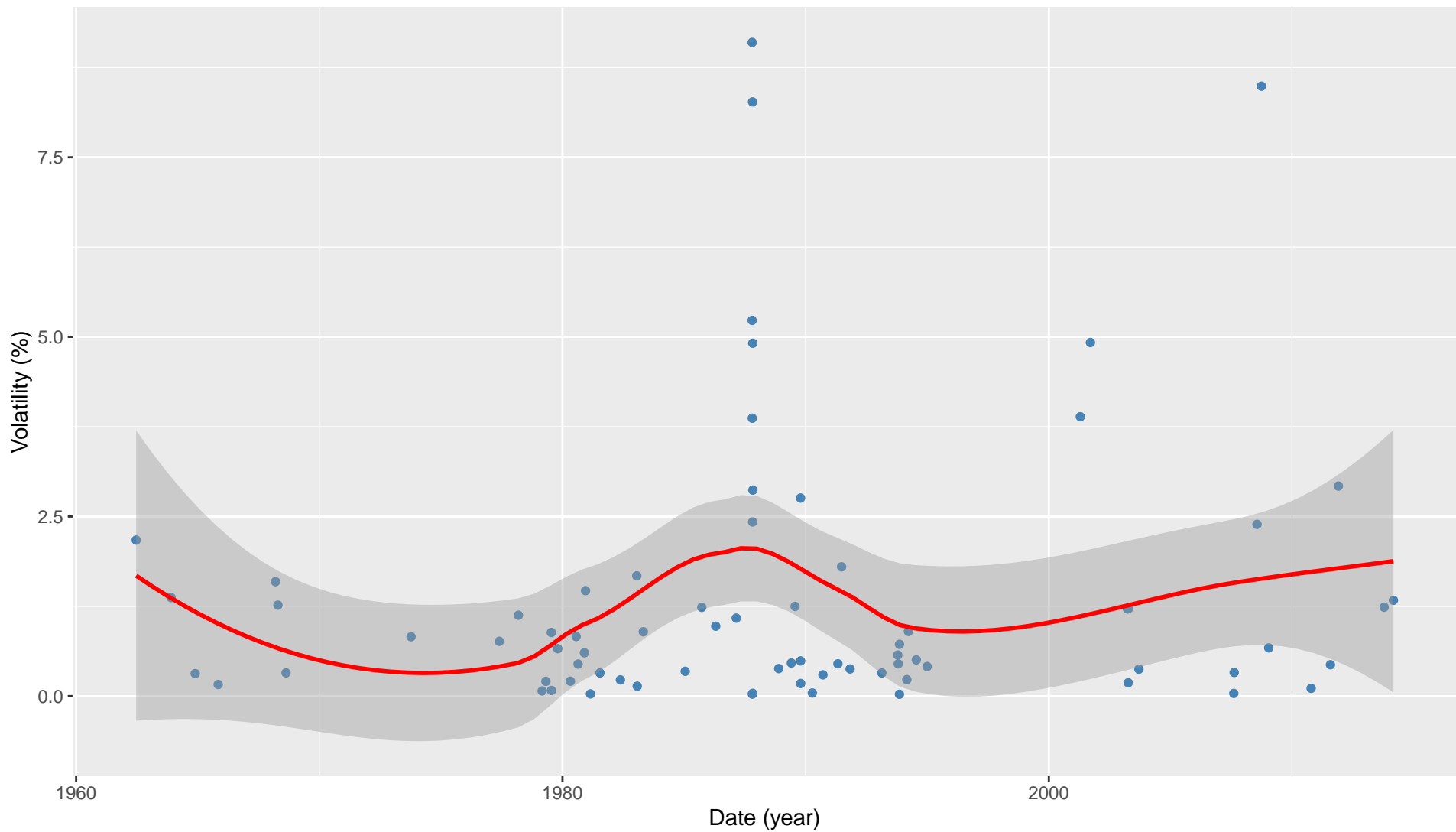
S&P500 Volatility – Fed Meetings (Dove)



S&P500 Movement during Recessions



S&P500 Volatility – Unscheduled Fed Meetings (Hold)



S&P500 Volatility – Scheduled Fed Meetings (Hold)

