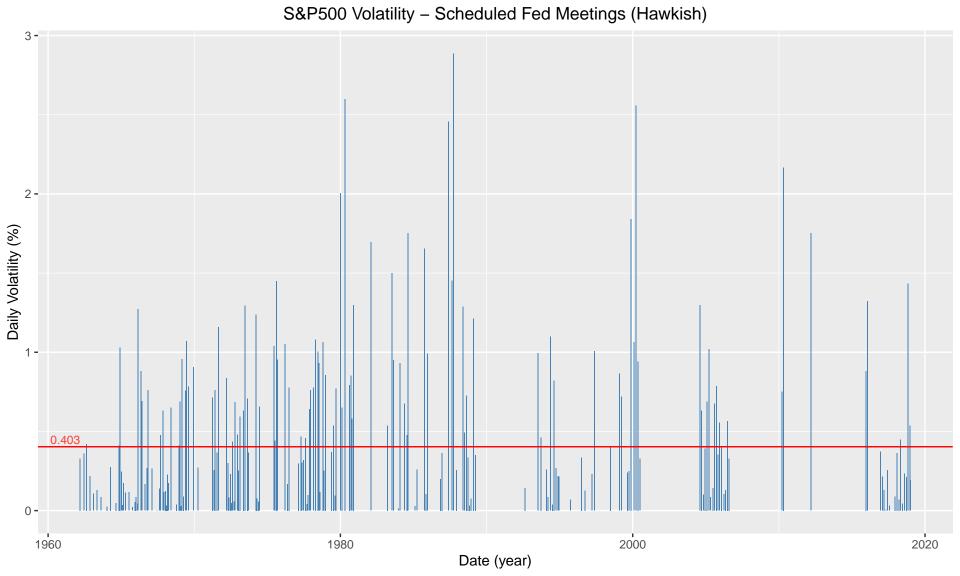
S&P500 Volatility – Scheduled Fed Meetings (Dovish) 3 -Daily Volatility (%) 1 -0.522 0 -1980 2000 1960 2020 Date (year)



S&P500 Volatility – Scheduled Fed Meetings (Hold) 9 -Daily Volatility (%) 3**-**

