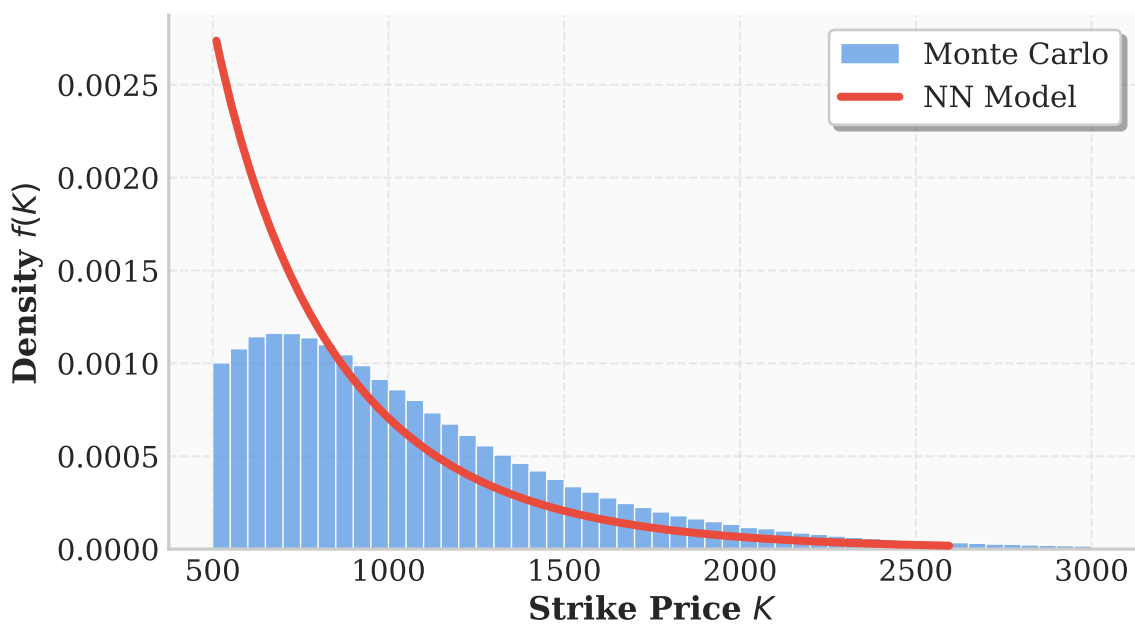


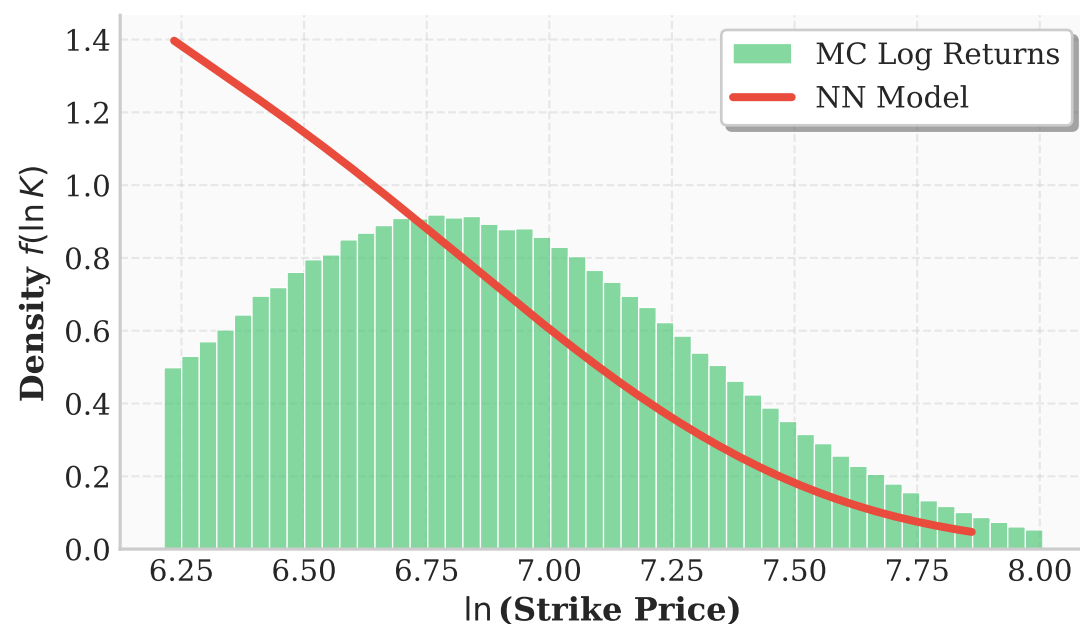
PDF Analysis: Neural Network Synthetic Local Volatility Model

Monte Carlo with $dS_t = rS_tdt + \sigma_{NN}(t, S)S_tdW_t$

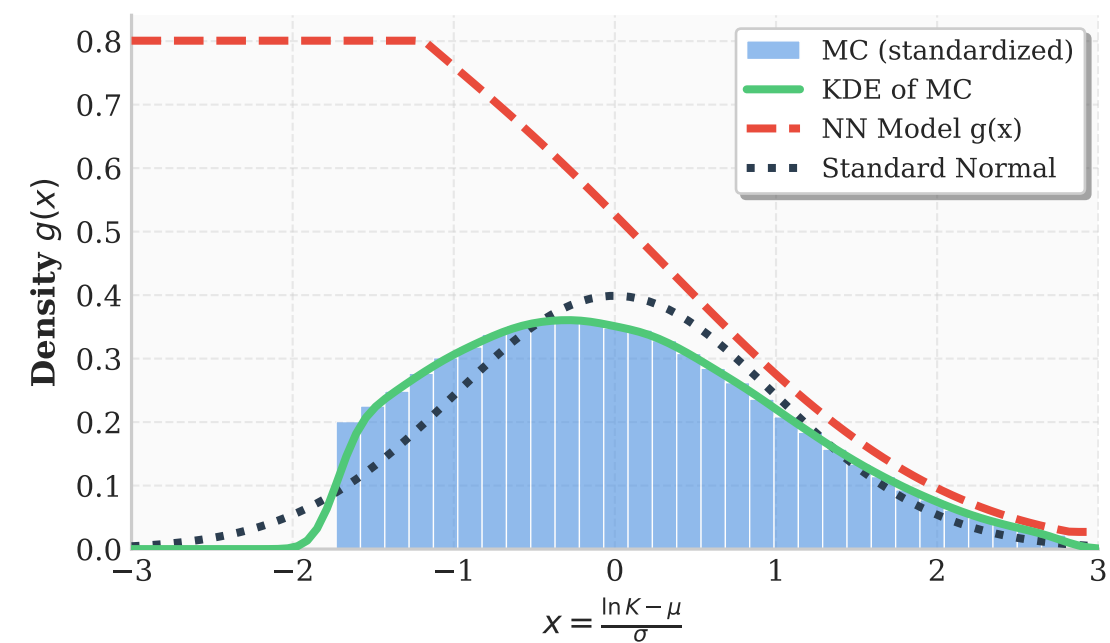
Strike Distribution (T = 0.25)



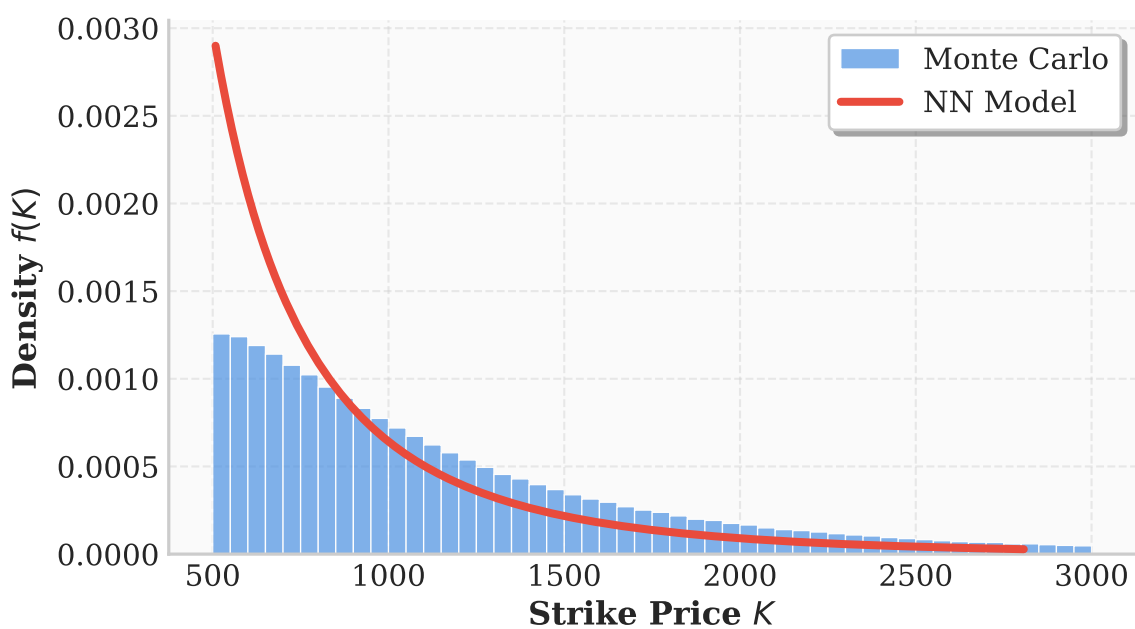
Log-Normal Distribution (T = 0.25)



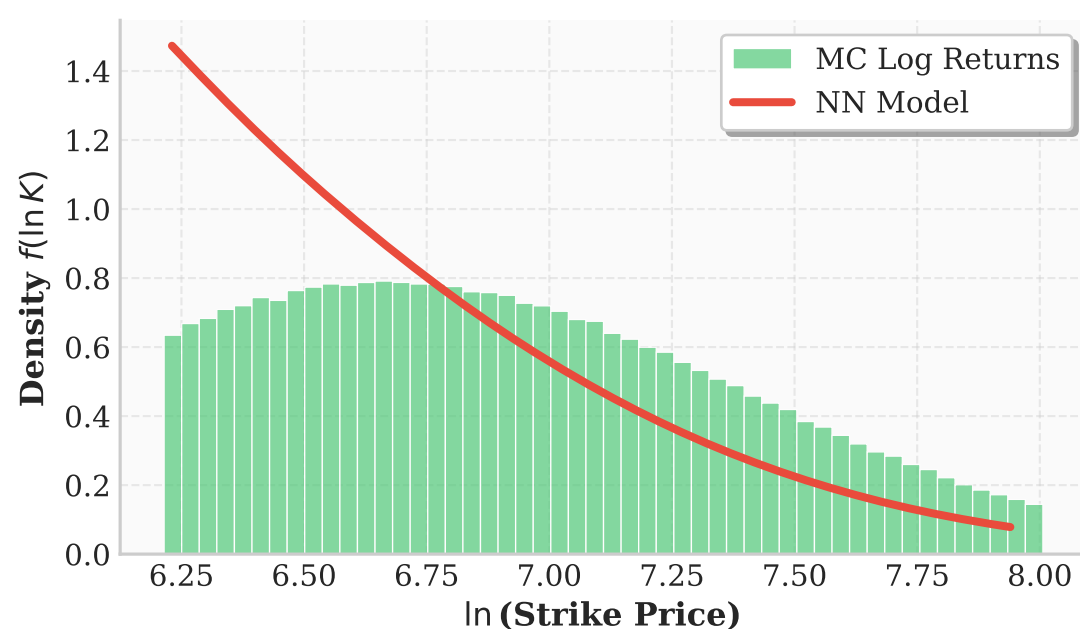
Gaussian Space (T = 0.25)
 $\mu = 6.72, \sigma = 0.41$
Skew=0.38, ExKurt=-0.52



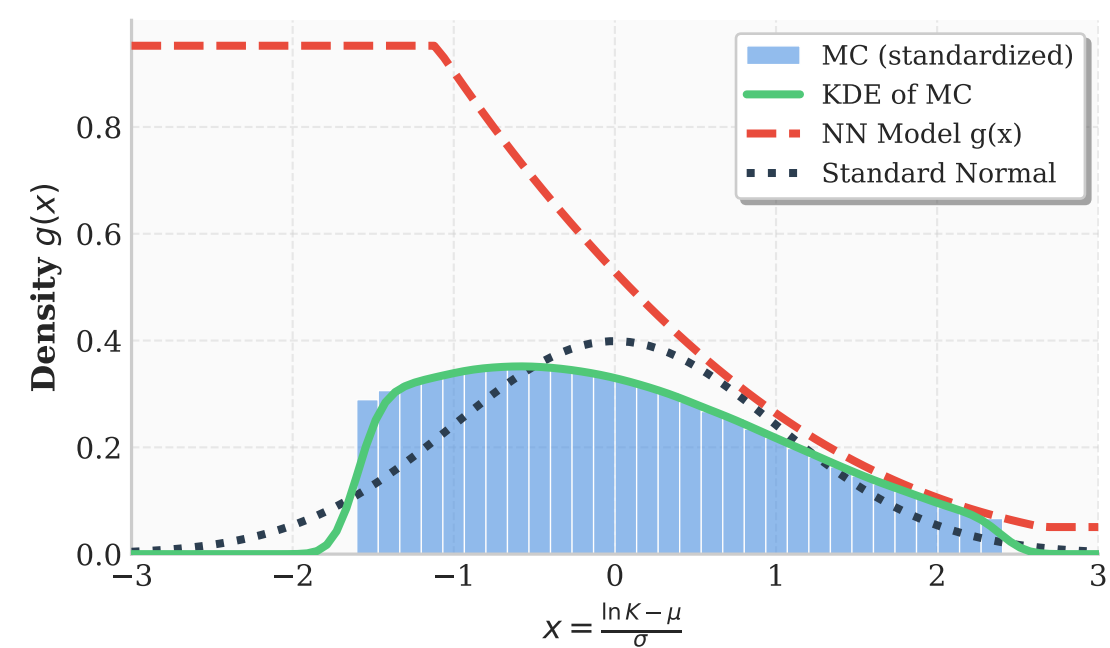
Strike Distribution (T = 0.50)



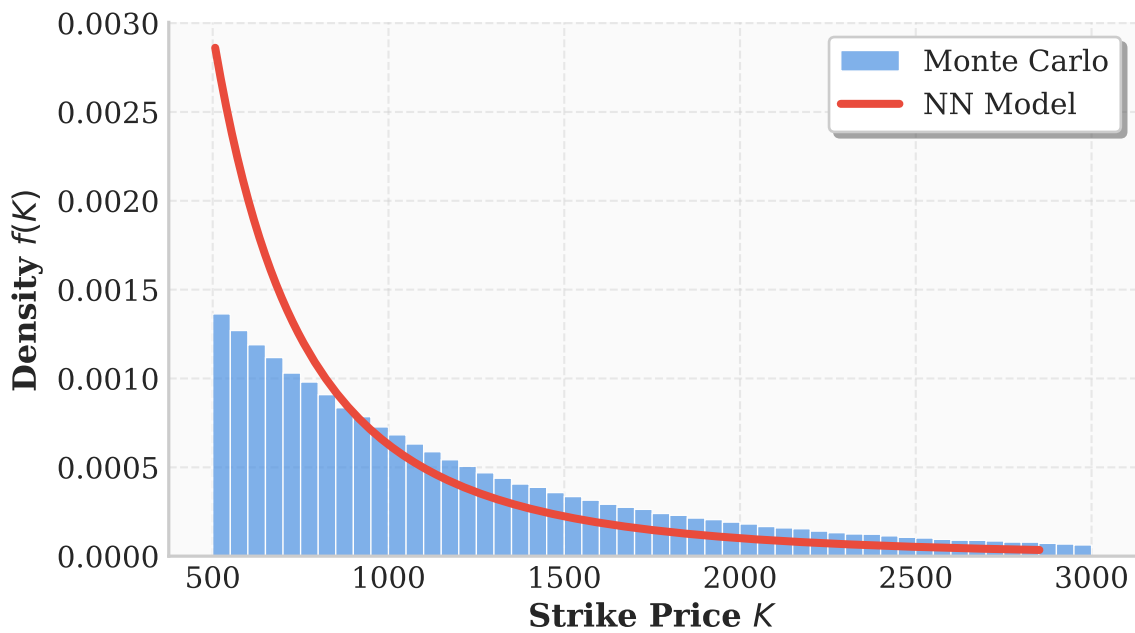
Log-Normal Distribution (T = 0.50)



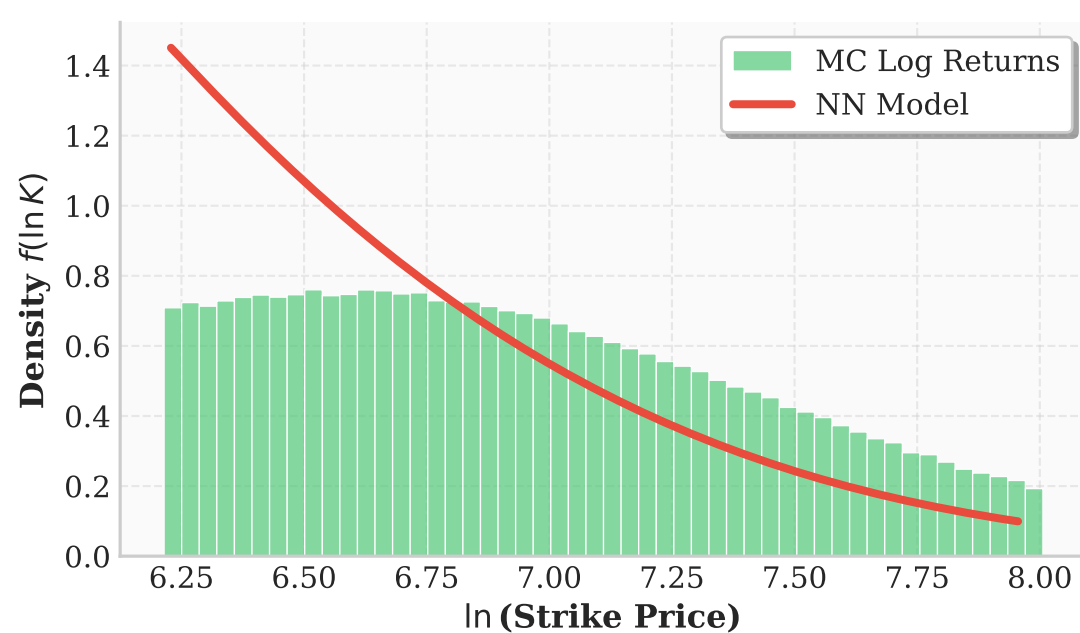
Gaussian Space (T = 0.50)
 $\mu = 6.74, \sigma = 0.45$
Skew=0.38, ExKurt=-0.76



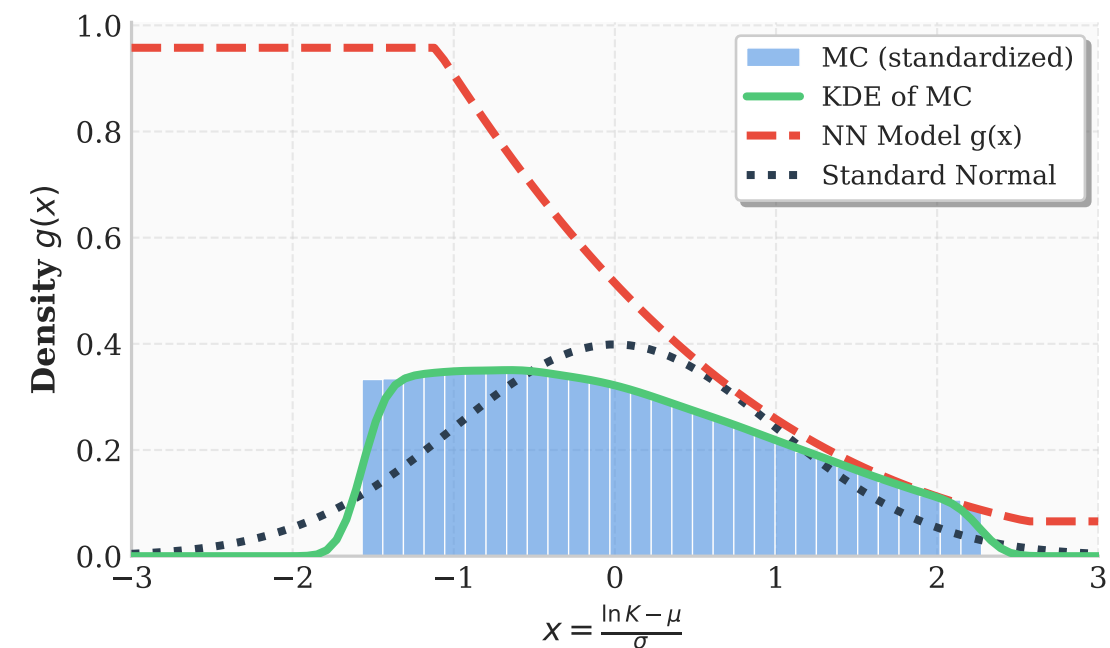
Strike Distribution (T = 0.75)



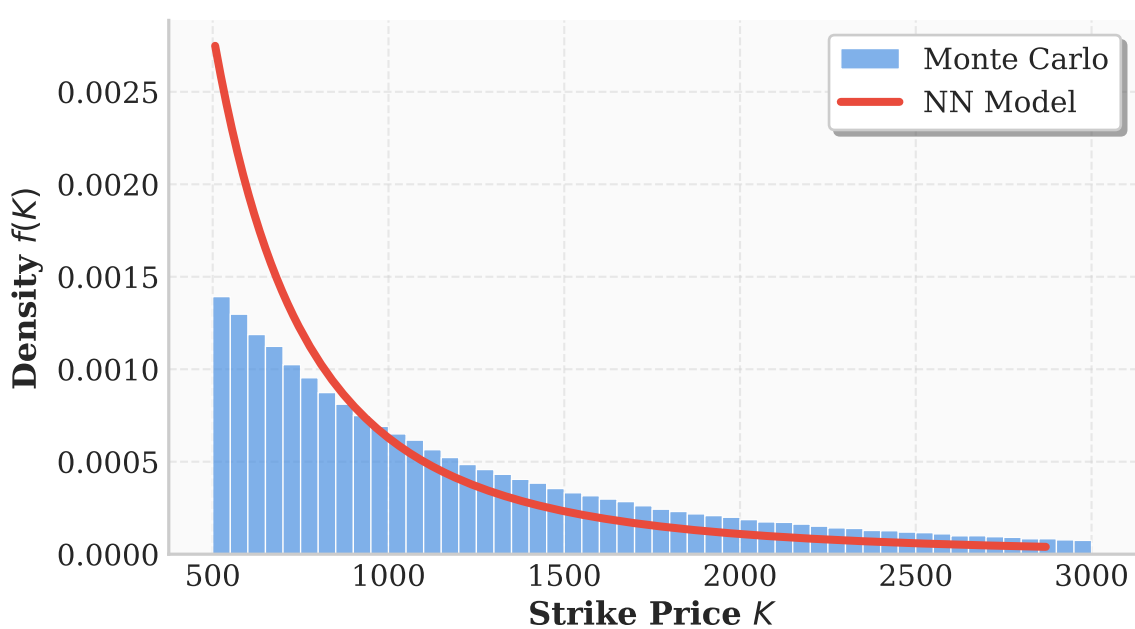
Log-Normal Distribution (T = 0.75)



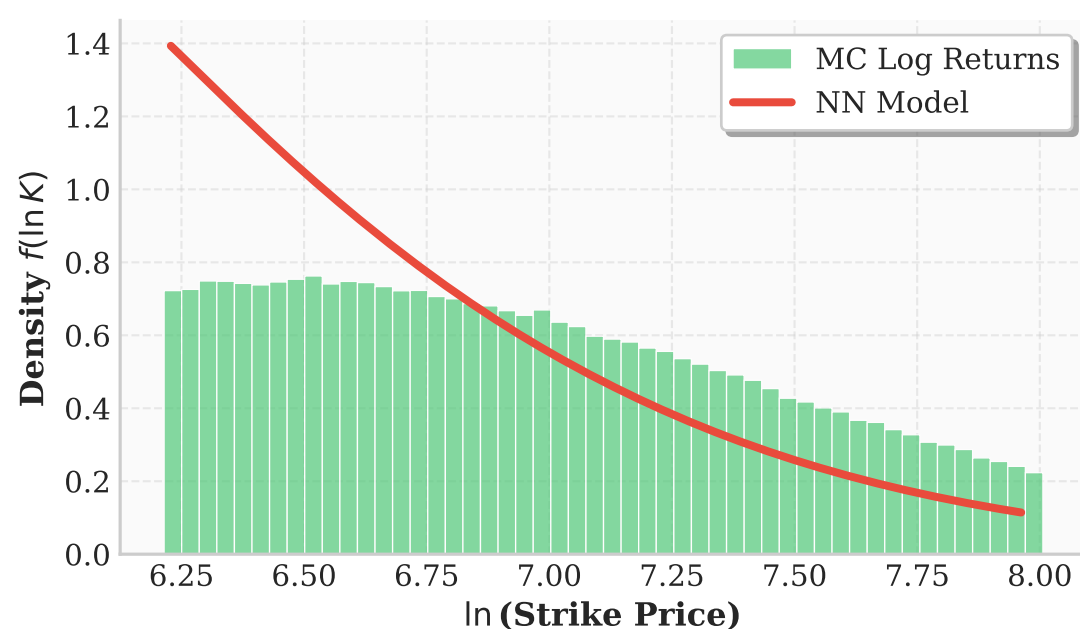
Gaussian Space (T = 0.75)
 $\mu = 6.75, \sigma = 0.47$
Skew=0.36, ExKurt=-0.85



Strike Distribution (T = 1.00)



Log-Normal Distribution (T = 1.00)



Gaussian Space (T = 1.00)
 $\mu = 6.77, \sigma = 0.48$
Skew=0.35, ExKurt=-0.91

