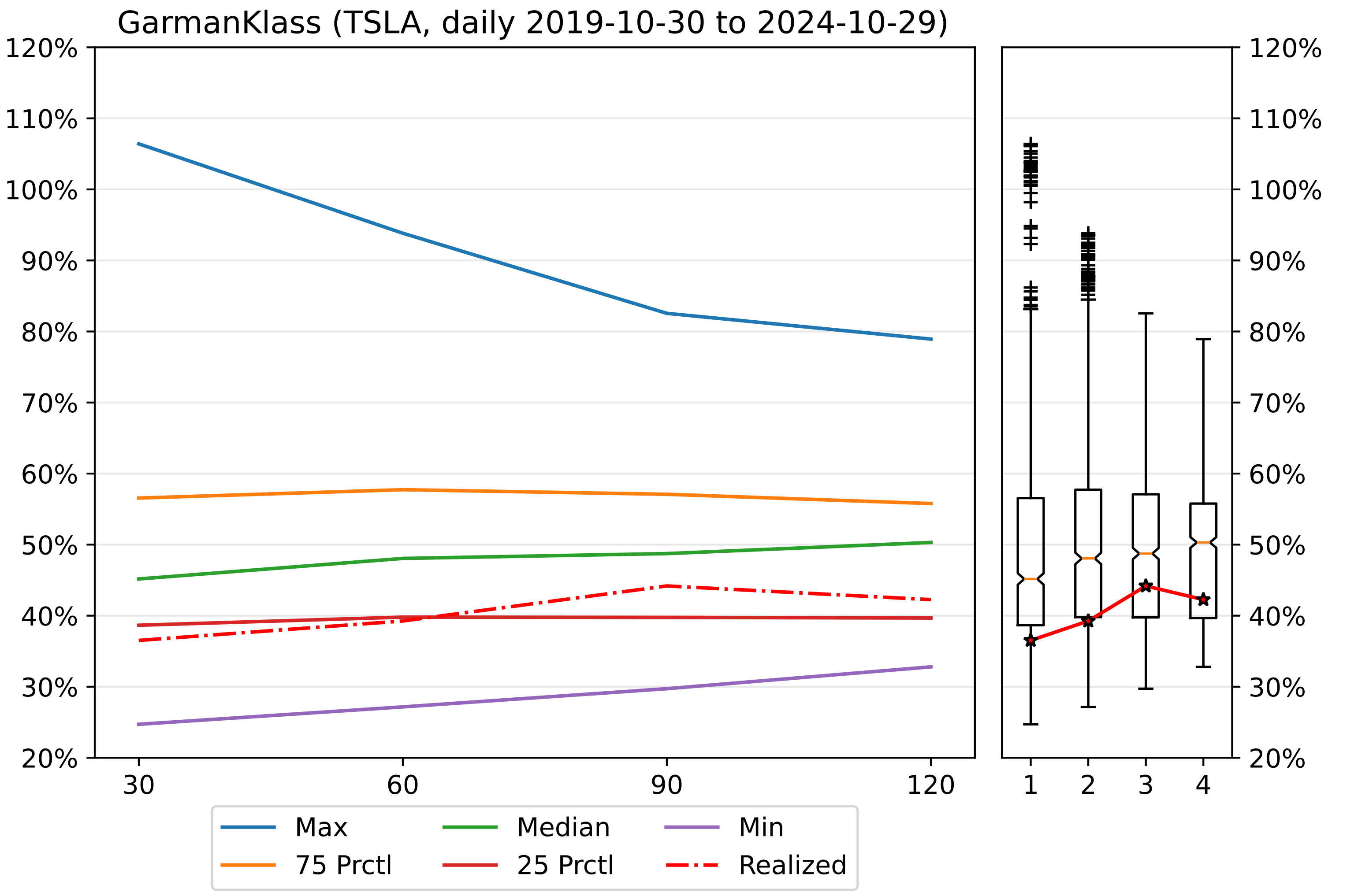
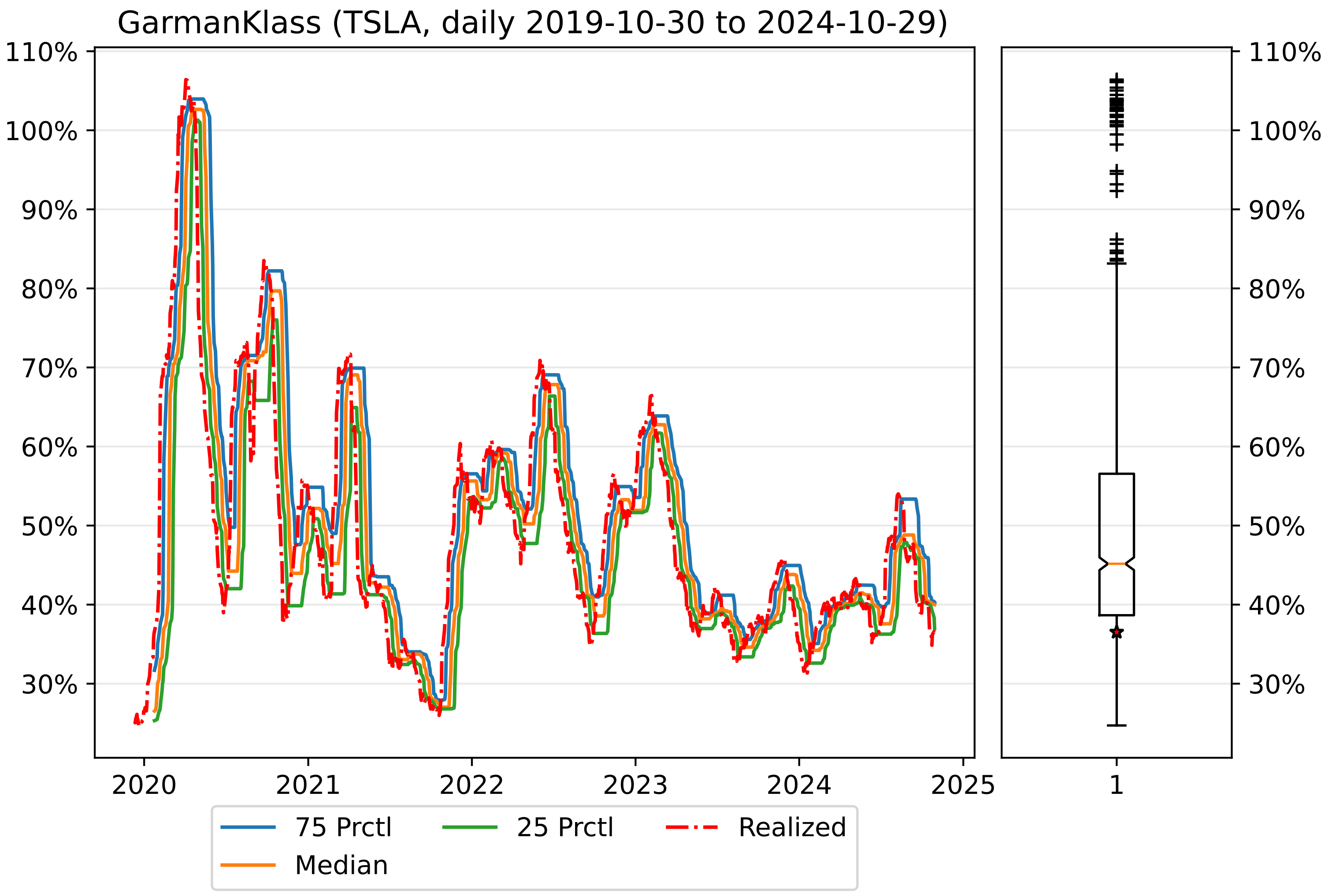
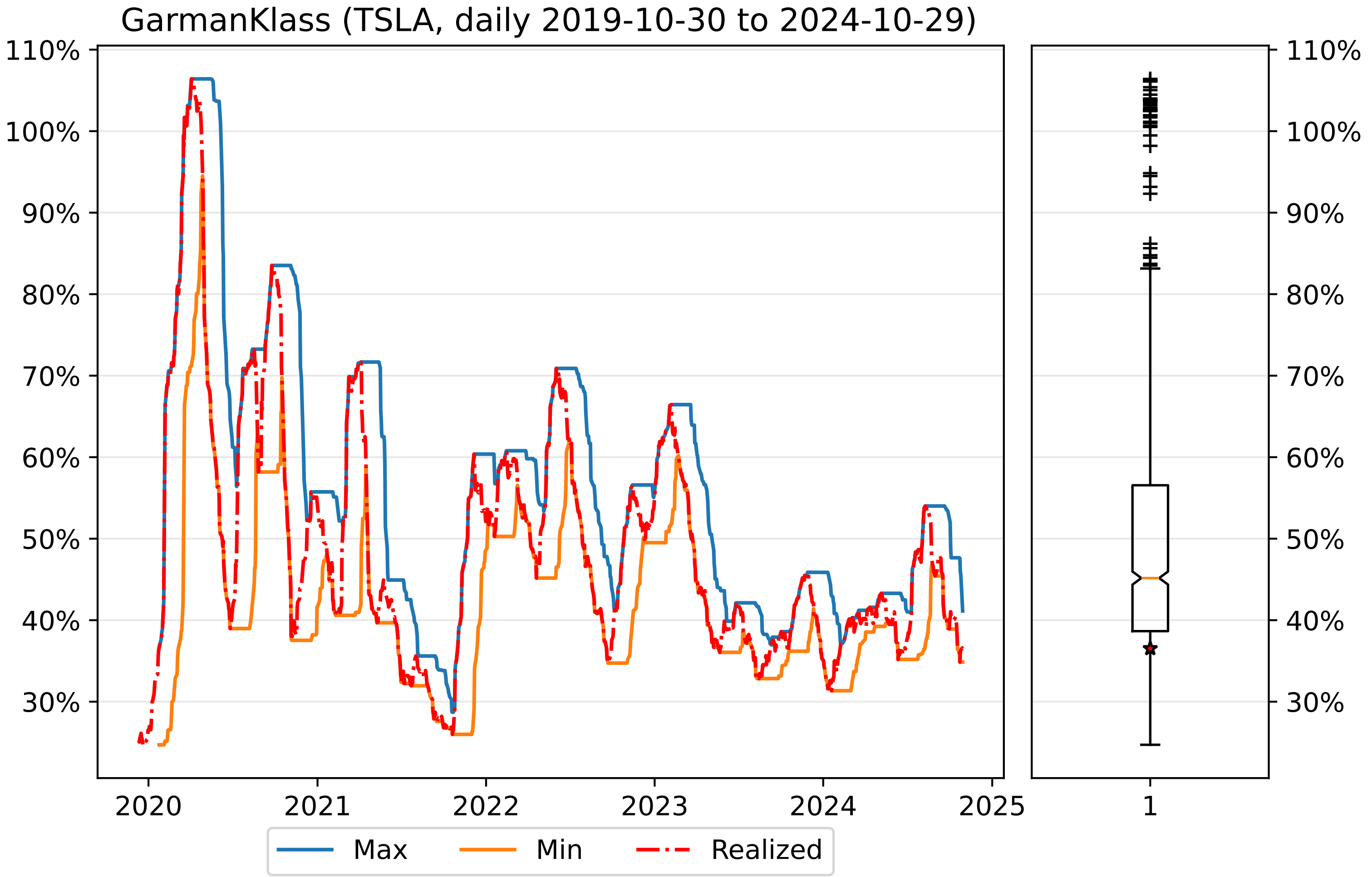
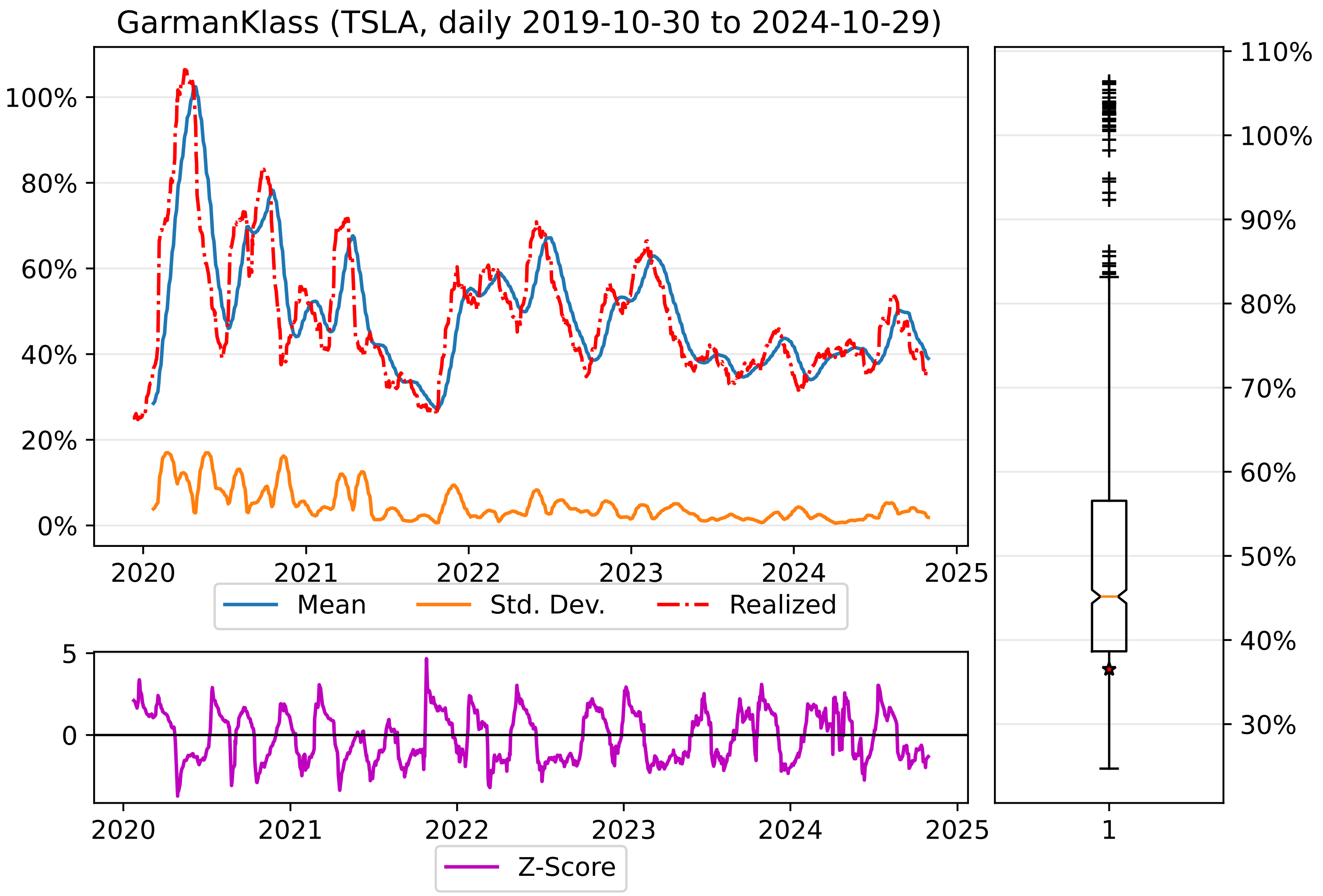
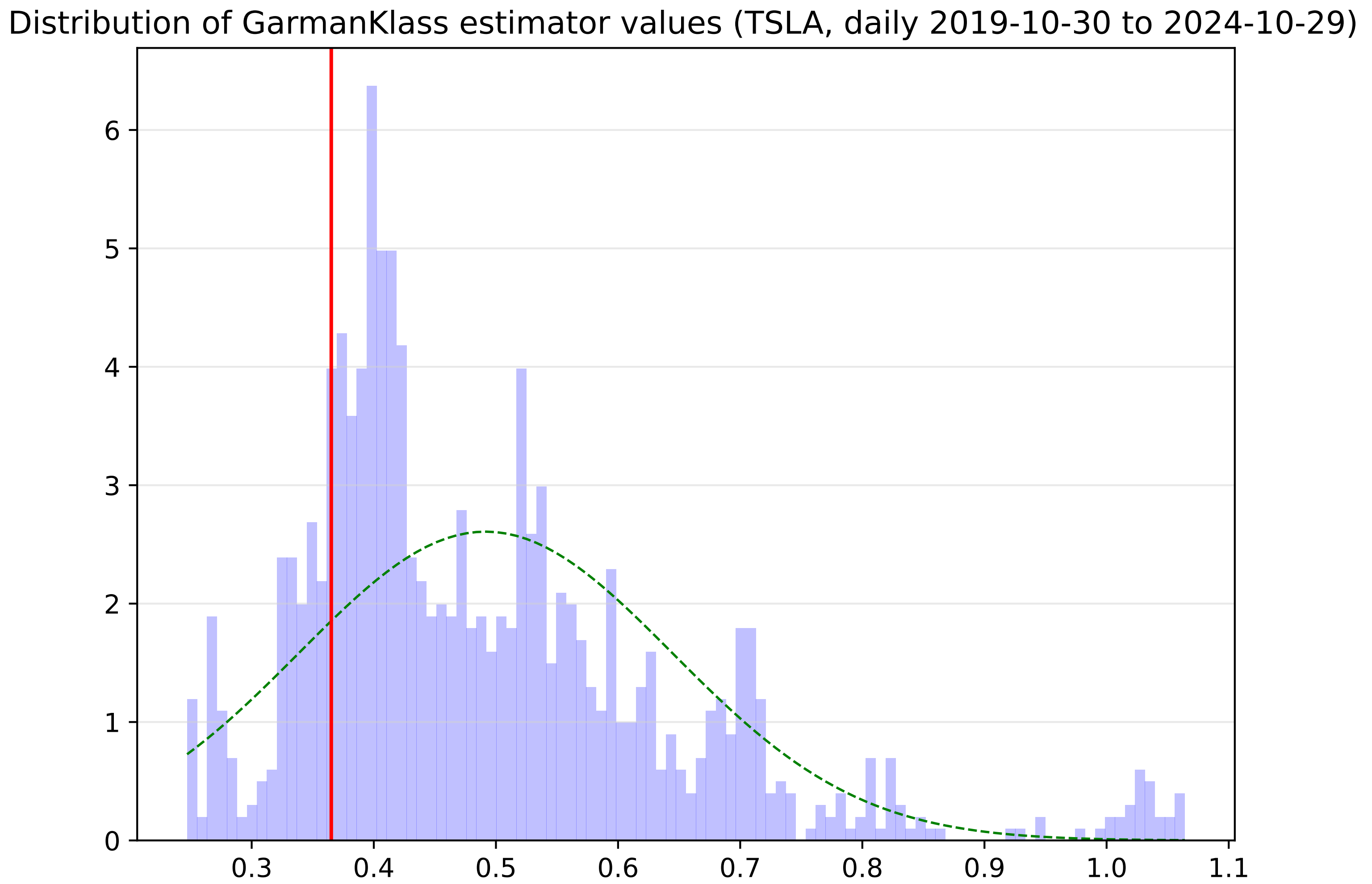

GarmanKlass (TSLA, daily 2019-10-30 to 2024-10-29)
120%
110%
100%
90%
80%
70%
60%
50%
40%
30%
20%
30
60
90
120
1
2
3
4
Max
75 Prctl
Median
25 Prctl
Min
Realized


GarmanKlass (TSLA, daily 2019-10-30 to 2024-10-29)
110%
100%
90%
80%
70%
60%
50%
40%
30%
2020
2021
2022
2023
2024
2025
1
75 Prctl
25 Prctl
Realized
Median

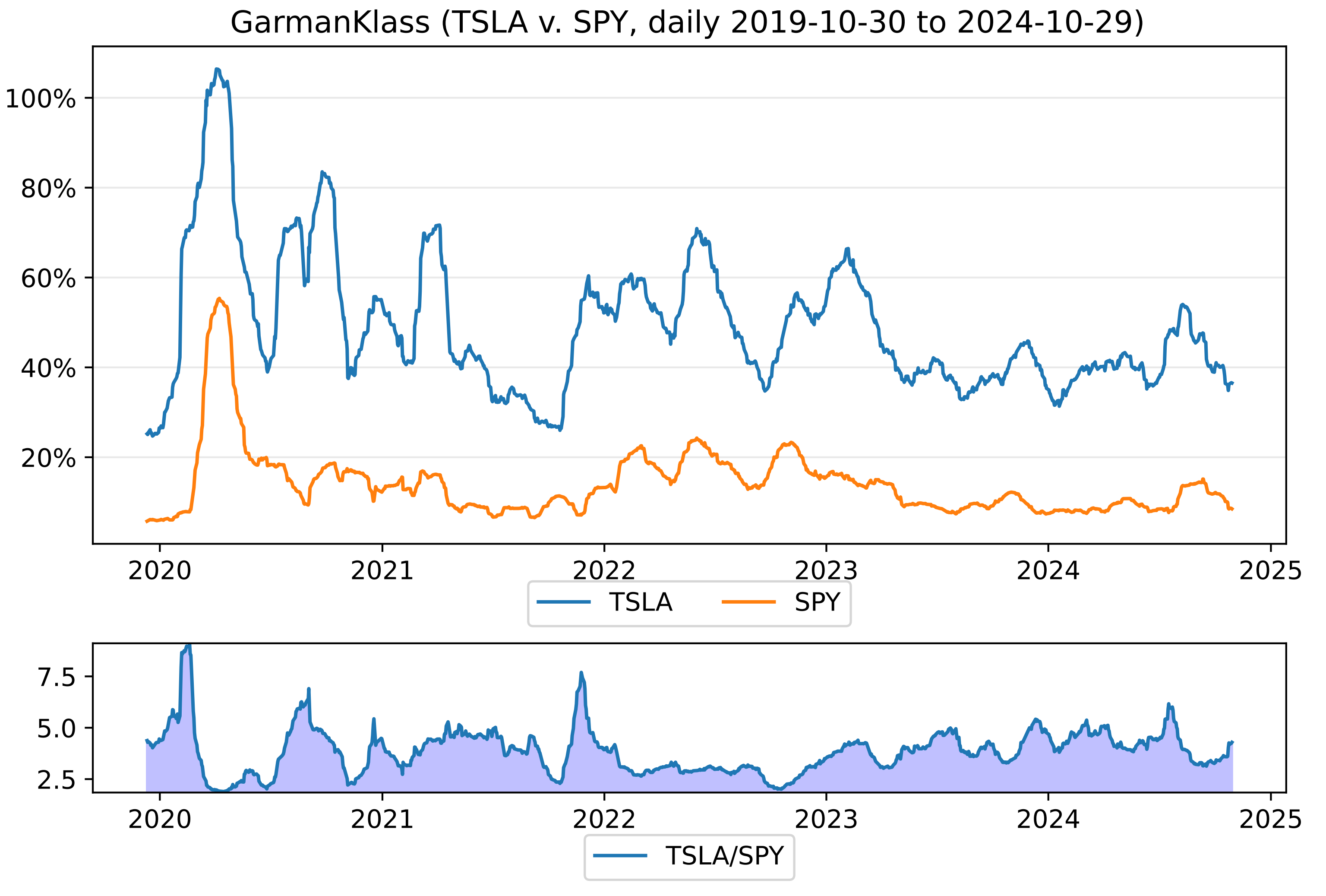


GarmanKlass (TSLA, daily 2019-10-30 to 2024-10-29)
110%
100%
90%
80%
70%
60%
50%
40%
30%
2020
2021
2022
2023
2024
2025
1
Max
Min
Realized

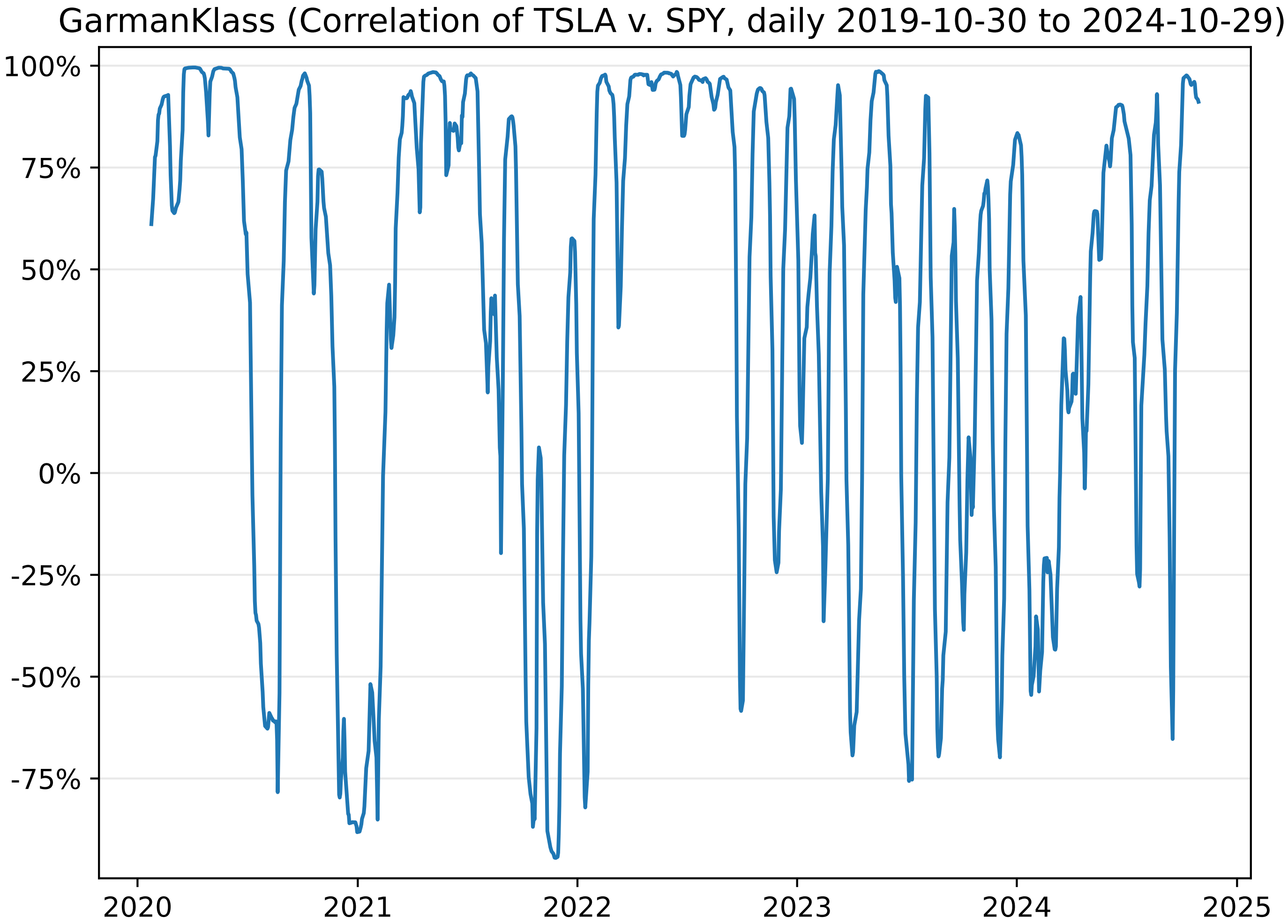

GarmanKlass (TSLA, daily 2019-10-30 to 2024-10-29)
100%
80%
60%
40%
20%
0%
2020
2021
2022
2023
2024
2025
Mean
Std. Dev.
Realized
5
0
2020
2021
2022
2023
2024
2025
Z-Score
110%
100%
90%
80%
70%
60%
50%
40%
30%
1



Distribution of GarmanKlass estimator values (TSLA, daily 2019-10-30 to 2024-10-29)
0
1
2
3
4
5
6
0.3
0.4
0.5
0.6
0.7
0.8
0.9
1.0
1.1



GarmanKlass (TSLA v. SPY, daily 2019-10-30 to 2024-10-29)
100%
80%
60%
40%
20%
2020
2021
2022
2023
2024
2025
TSLA
SPY
7.5
5.0
2.5
2020
2021
2022
2023
2024
2025
TSLA/SPY


GarmanKlass (Correlation of TSLA v. SPY, daily 2019-10-30 to 2024-10-29)
100%
75%
50%
25%
0%
-25%
-50%
-75%
2020
2021
2022
2023
2024
2025

```
                            OLS Regression Results
=======================================================================================
Dep. Variable:                      y   R-squared (uncentered):                   0.899
Model:                            OLS   Adj. R-squared (uncentered):              0.899
Method:                 Least Squares   F-statistic:                          1.099e+04
Date:                Tue, 29 Oct 2024   Prob (F-statistic):                        0.00
Time:                        23:06:23   Log-Likelihood:                          484.06
No. Observations:                1229   AIC:                                     -966.1
Df Residuals:                    1228   BIC:                                     -961.0
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
x1             3.0313      0.029    104.836      0.000       2.975       3.088
==============================================================================
Omnibus:                      402.344   Durbin-Watson:                   0.010
Prob(Omnibus):                  0.000   Jarque-Bera (JB):             1844.269
Skew:                          -1.475   Prob(JB):                         0.00
Kurtosis:                       8.226   Cond. No.                         1.00
==============================================================================

Notes:
[1] R² is computed without centering (uncentered) since the model does not contain a constant.
[2] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```