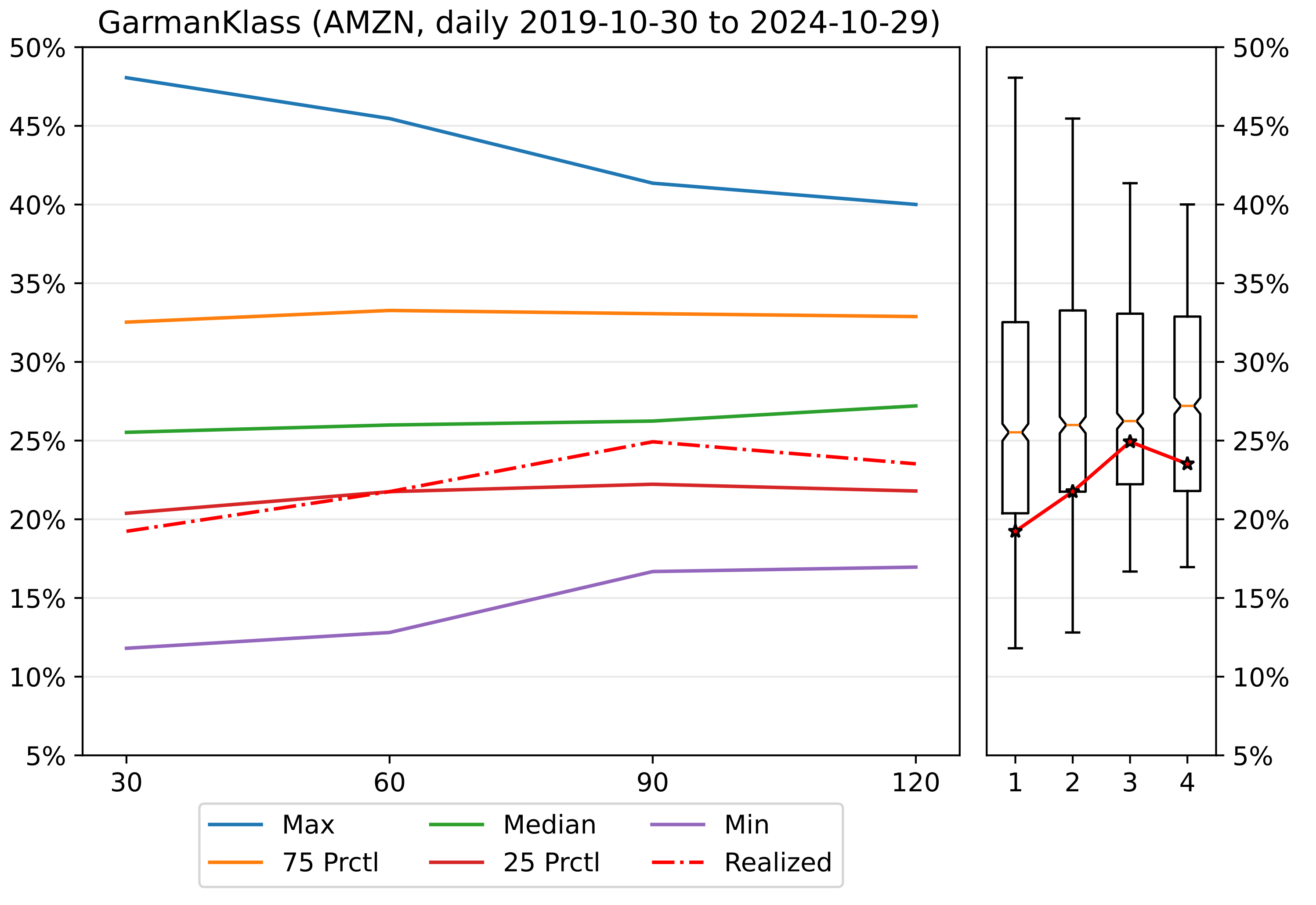
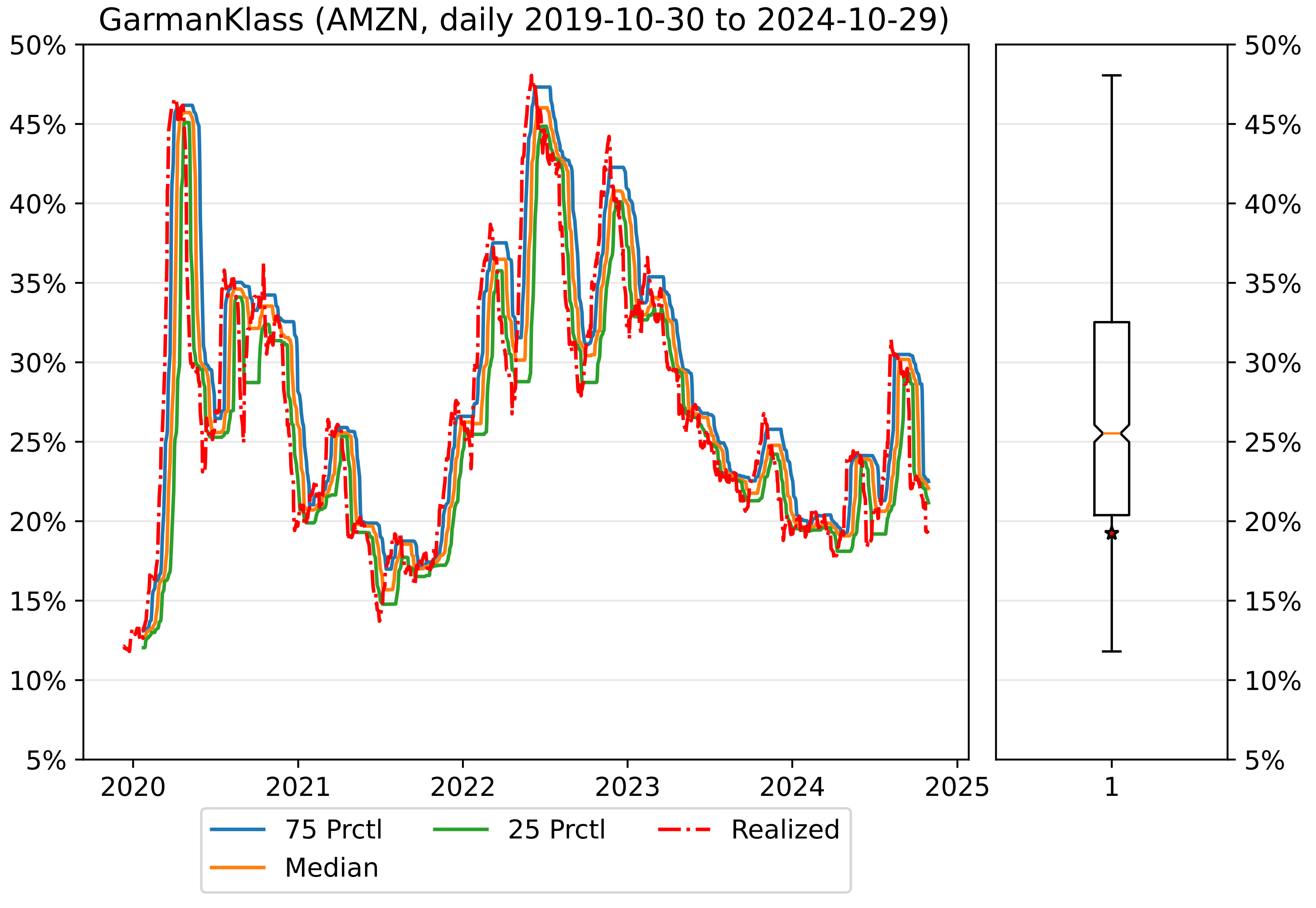
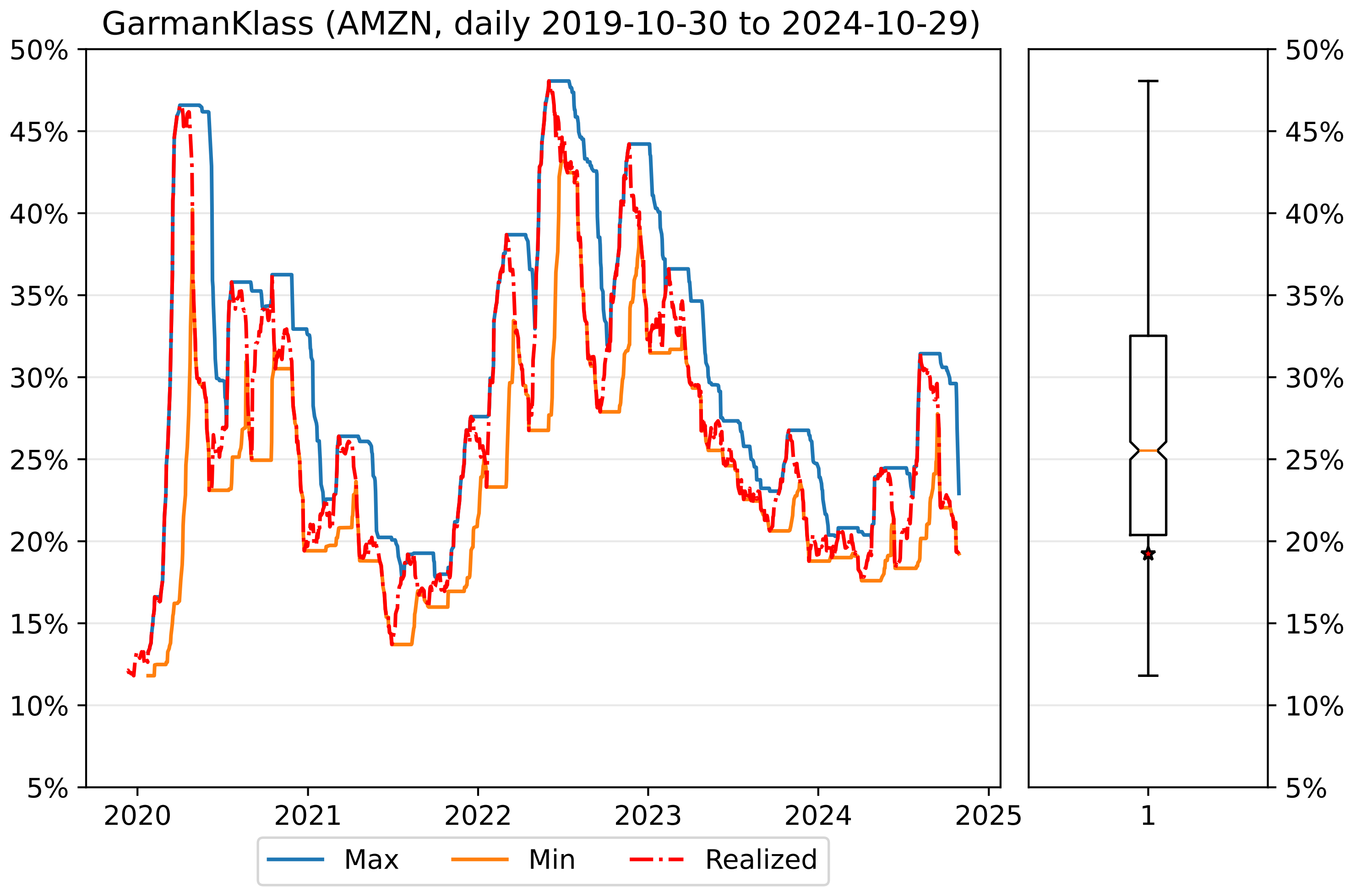


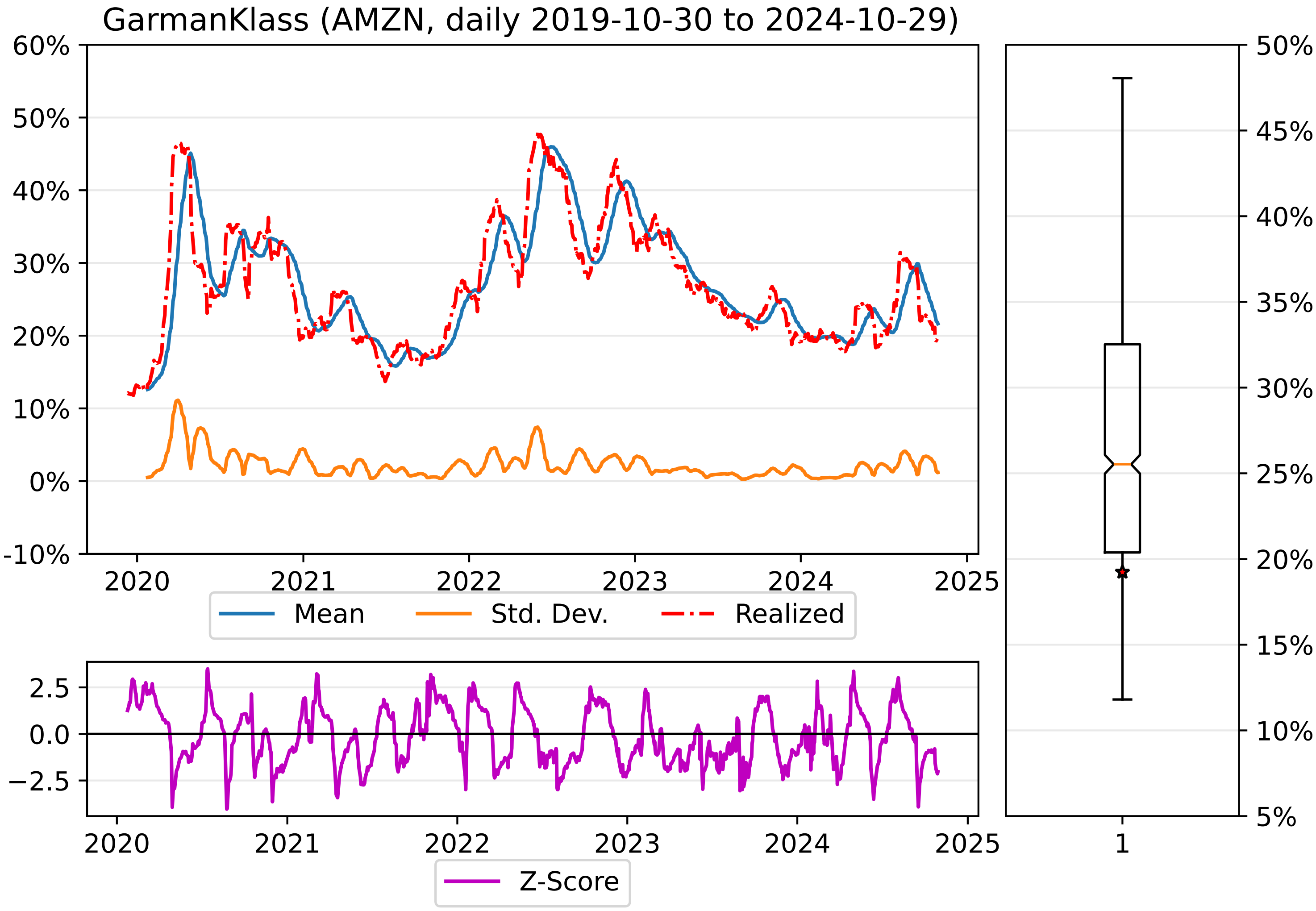
GarmanKlass (AMZN, daily 2019-10-30 to 2024-10-29)
50%
45%
40%
35%
30%
25%
20%
15%
10%
5%
30
60
90
120
1
2
3
4
Max
75 Prctl
Median
25 Prctl
Min
Realized



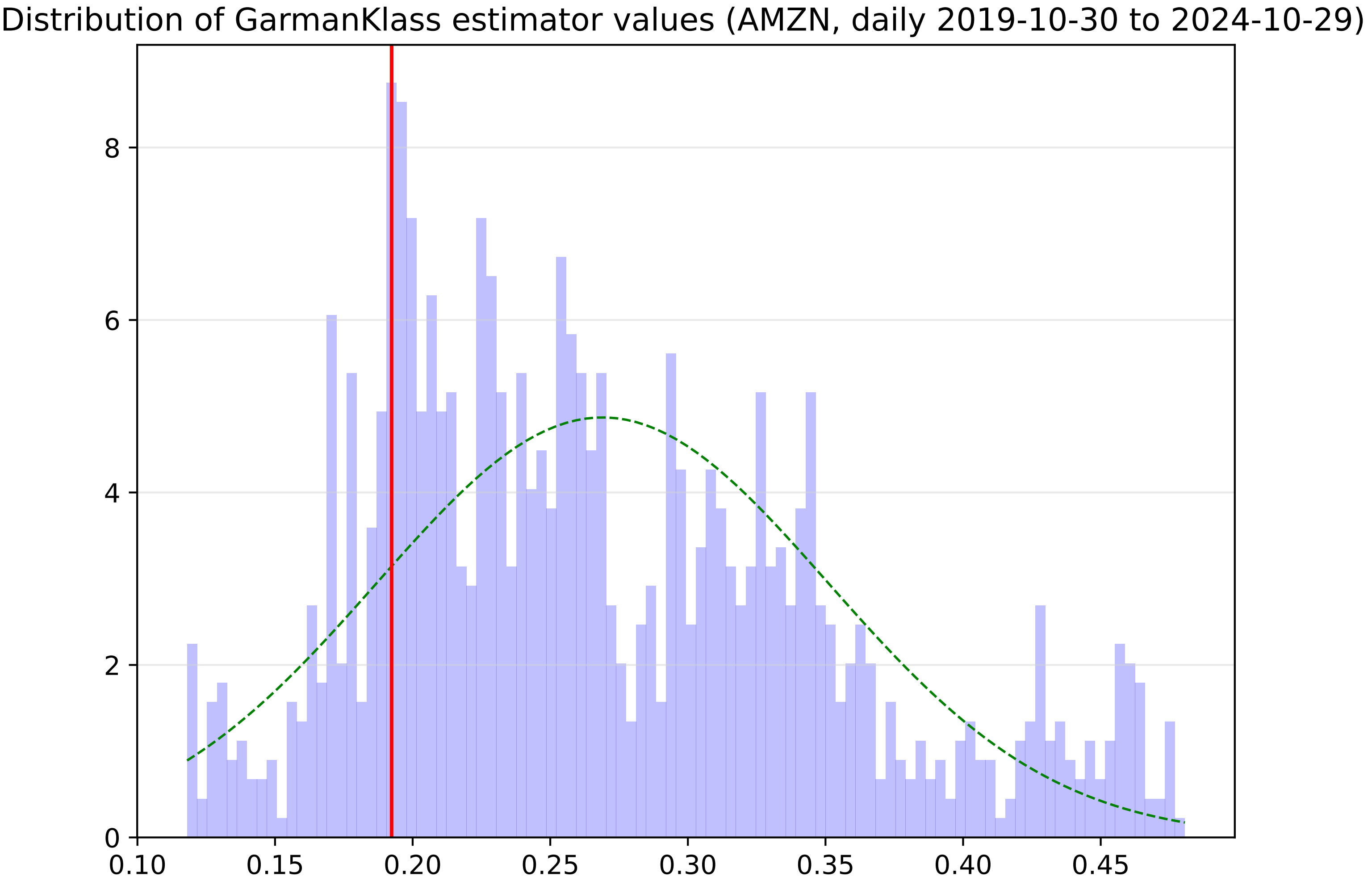
GarmanKlass (AMZN, daily 2019-10-30 to 2024-10-29)
50%
45%
40%
35%
30%
25%
20%
15%
10%
5%
2020
2021
2022
2023
2024
2025
1
75 Prctl
25 Prctl
Realized
Median



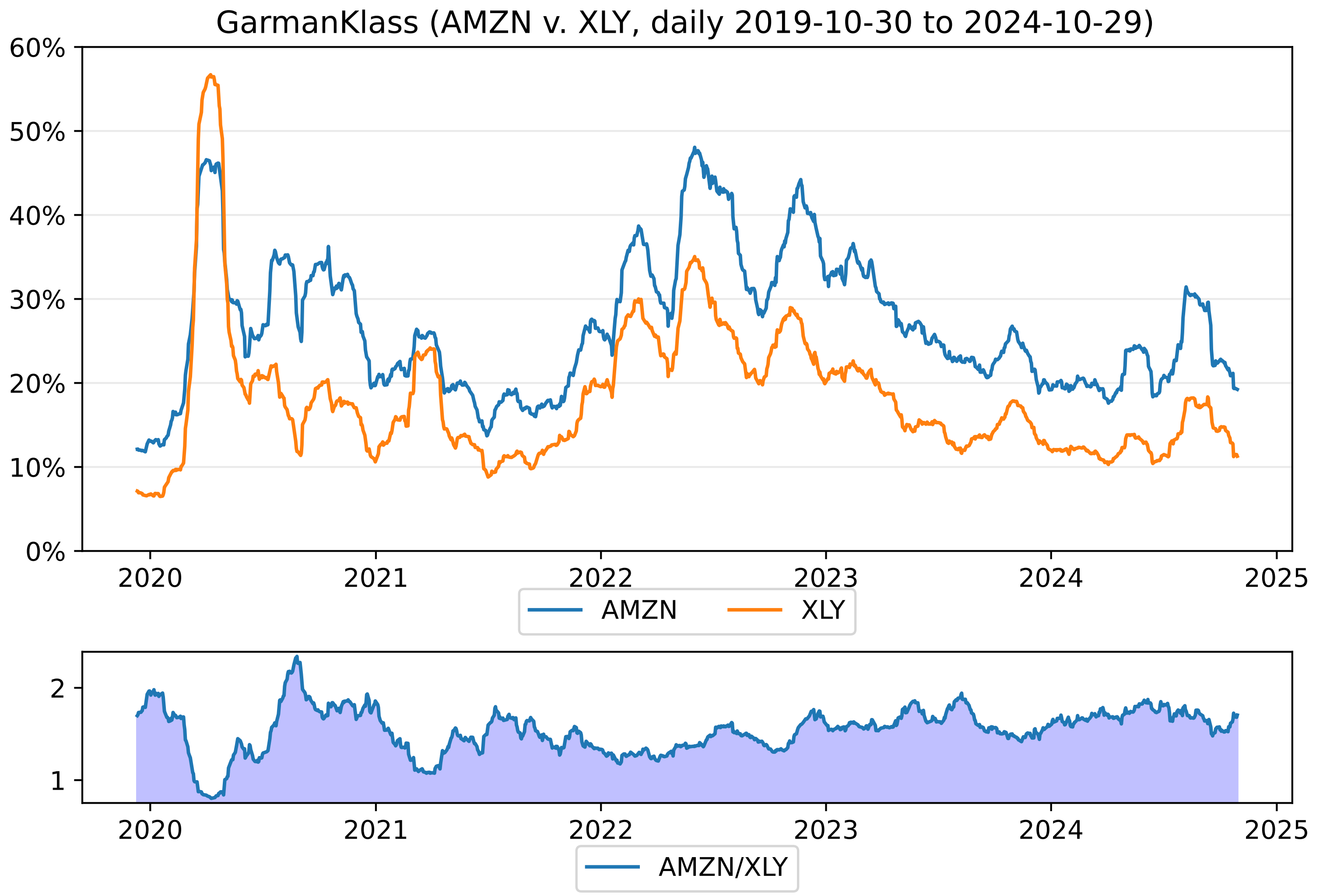
GarmanKlass (AMZN, daily 2019-10-30 to 2024-10-29)
50%
45%
40%
35%
30%
25%
20%
15%
10%
5%
2020
2021
2022
2023
2024
2025
1
Max
Min
Realized

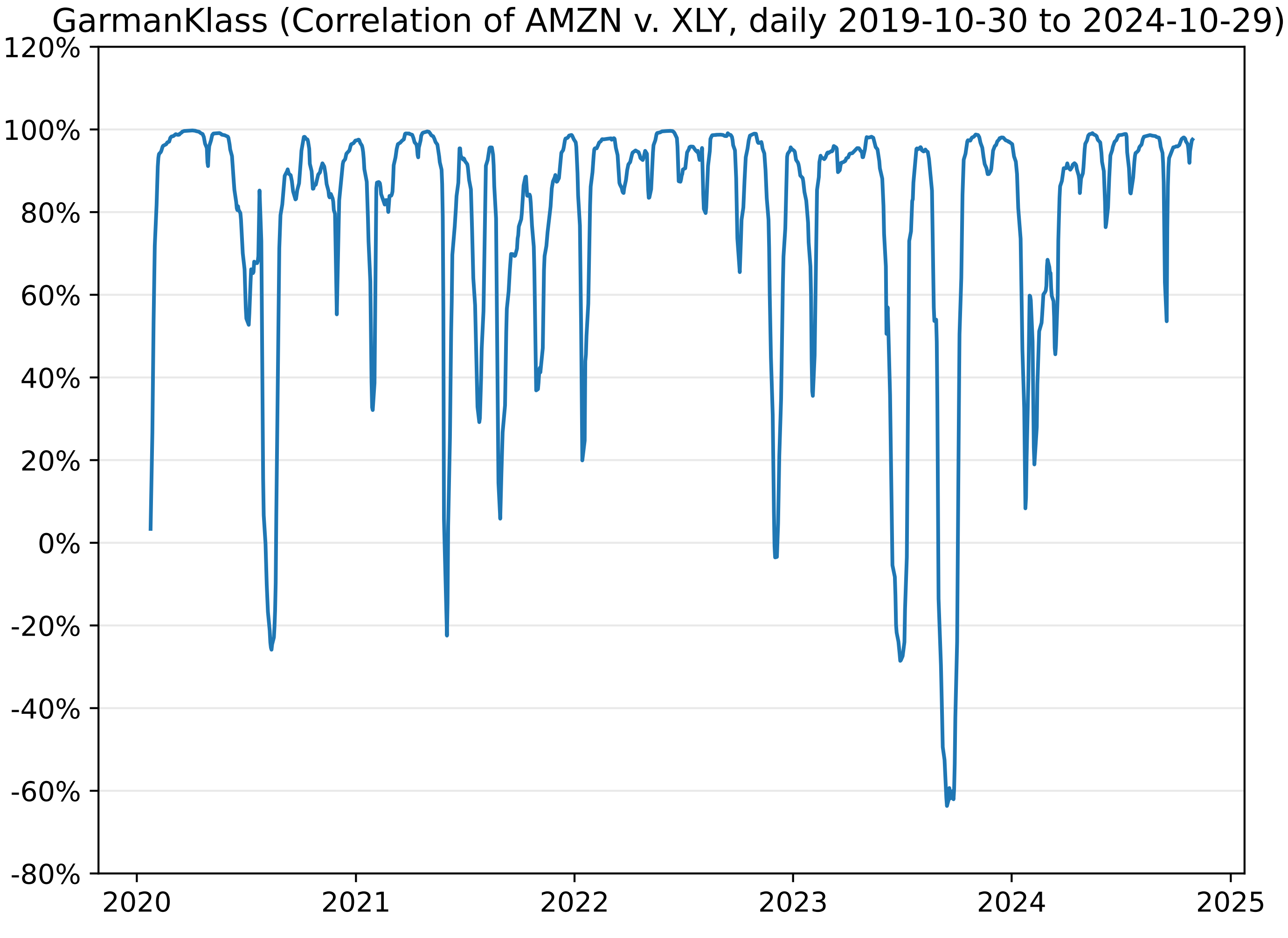


GarmanKlass (AMZN, daily 2019-10-30 to 2024-10-29)
60%
50%
40%
30%
20%
10%
0%
-10%
2020
2021
2022
2023
2024
2025
Mean
Std. Dev.
Realized
2.5
0.0
−2.5
Z-Score
50%
45%
40%
35%
30%
25%
20%
15%
10%
5%
1



Distribution of GarmanKlass estimator values (AMZN, daily 2019-10-30 to 2024-10-29)
0
2
4
6
8
0.10
0.15
0.20
0.25
0.30
0.35
0.40
0.45


GarmanKlass (AMZN v. XLY, daily 2019-10-30 to 2024-10-29)
60%
50%
40%
30%
20%
10%
0%
2020
2021
2022
2023
2024
2025
AMZN
XLY
2
1
2020
2021
2022
2023
2024
2025
AMZN/XLY


GarmanKlass (Correlation of AMZN v. XLY, daily 2019-10-30 to 2024-10-29)
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
-60%
-80%
2020
2021
2022
2023
2024
2025

```
                            OLS Regression Results
=======================================================================================
Dep. Variable:                      y   R-squared (uncentered):                   0.950
Model:                            OLS   Adj. R-squared (uncentered):              0.950
Method:                 Least Squares   F-statistic:                          2.350e+04
Date:                Tue, 29 Oct 2024   Prob (F-statistic):                        0.00
Time:                        23:55:36   Log-Likelihood:                          1660.6
No. Observations:                1229   AIC:                                     -3319.
Df Residuals:                    1228   BIC:                                     -3314.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
x1             1.3656      0.009    153.302      0.000       1.348       1.383
==============================================================================
Omnibus:                      854.404   Durbin-Watson:                   0.008
Prob(Omnibus):                  0.000   Jarque-Bera (JB):            11513.523
Skew:                          -3.129   Prob(JB):                         0.00
Kurtosis:                      16.626   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.
```