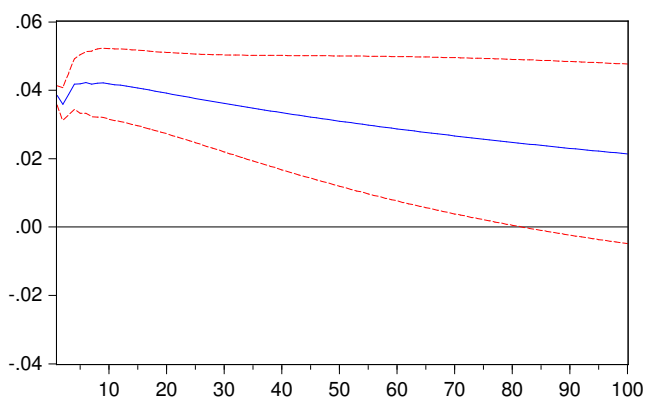
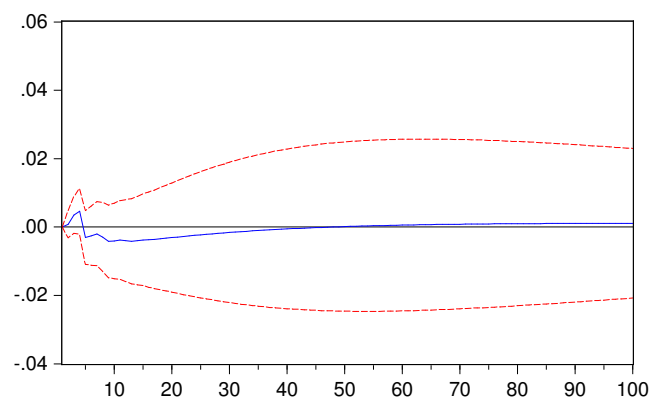


Response to Cholesky One S.D. Innovations ± 2 S.E.

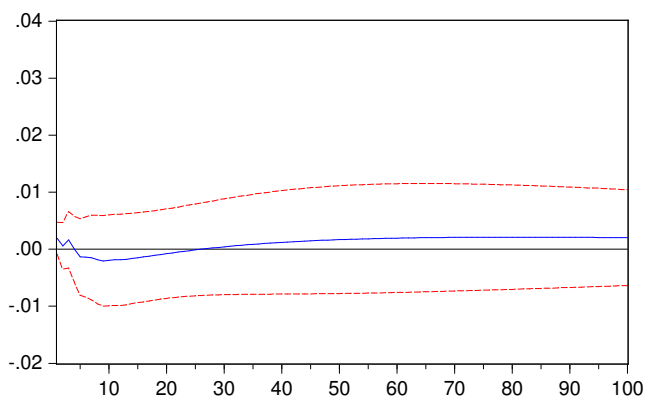
Response of CORRELATION to CORRELATION



Response of CORRELATION to EW60_SHARPE



Response of EW60_SHARPE to CORRELATION



Response of EW60_SHARPE to EW60_SHARPE

