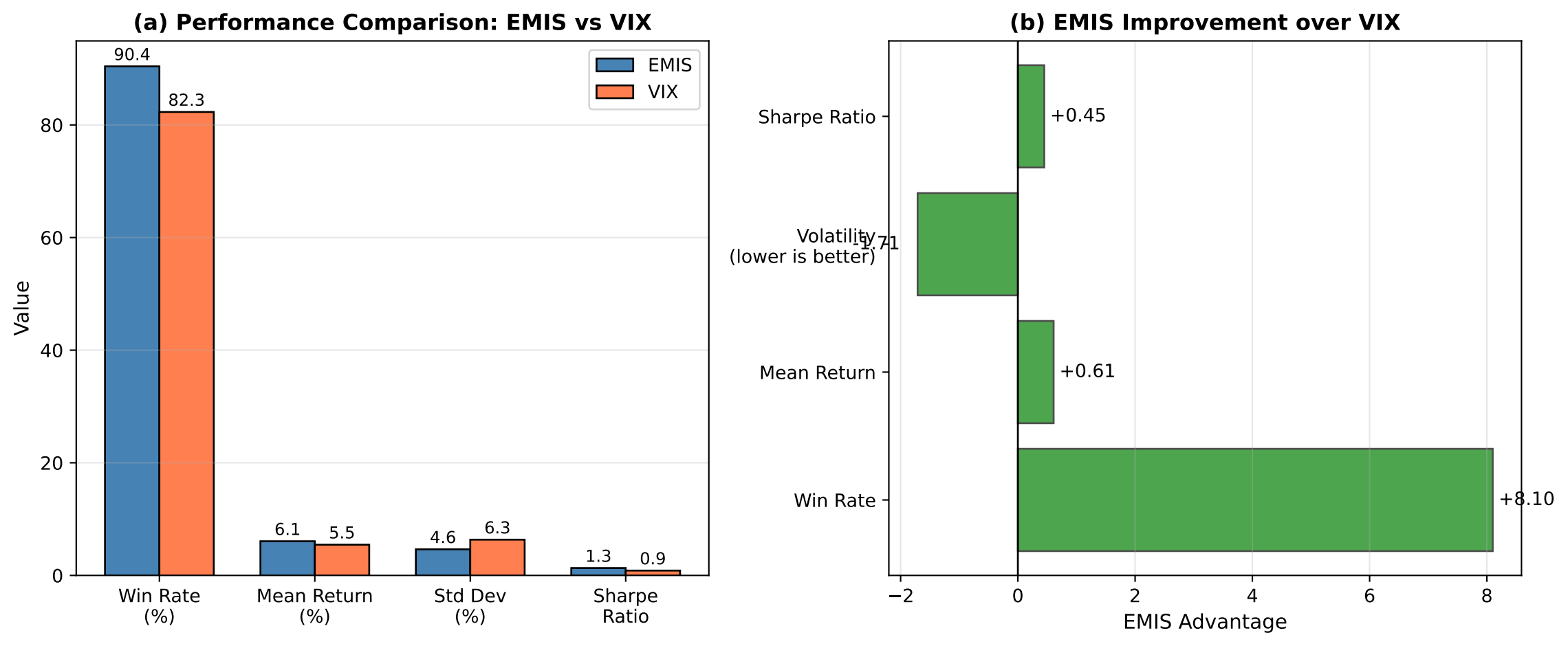
(a) Performance Comparison: EMIS vs VIX
EMIS
VIX
Value
90.4
82.3
6.1
5.5
4.6
6.3
1.3
0.9
Win Rate (%)
Mean Return (%)
Std Dev (%)
Sharpe Ratio
(b) EMIS Improvement over VIX
Sharpe Ratio
+0.45
Volatility (lower is better)
-1.71
Mean Return
+0.61
Win Rate
+8.10
EMIS Advantage