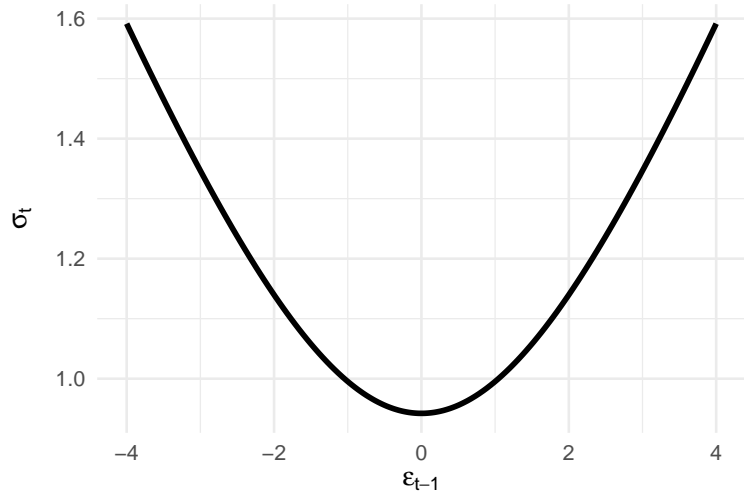
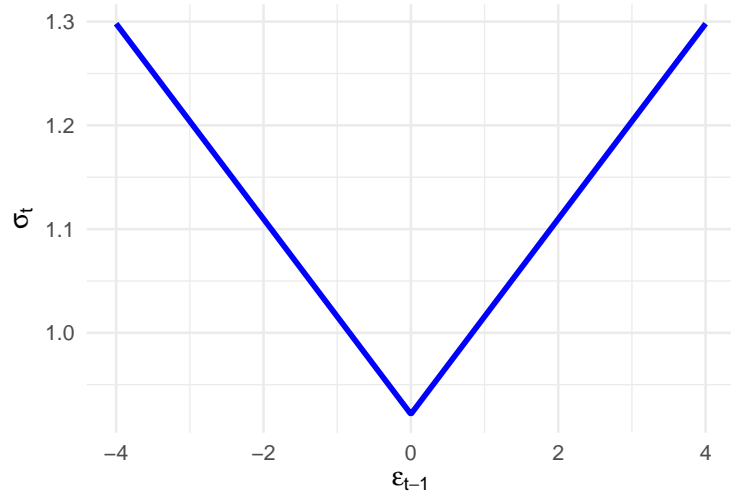


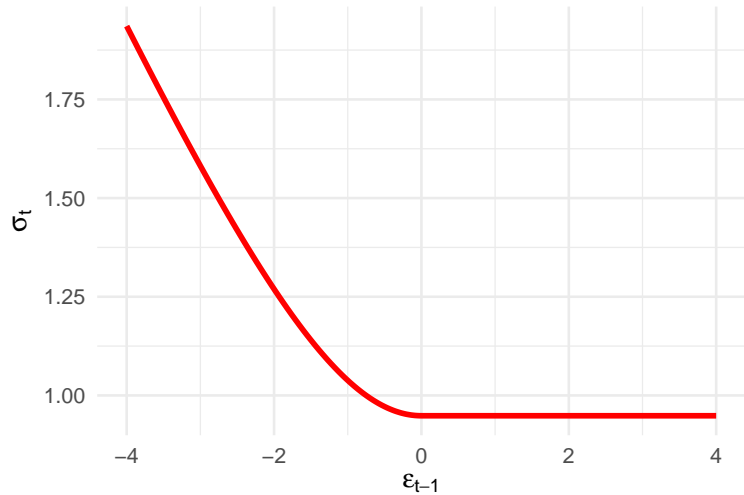
**DAX – sGARCH**



**DAX – AVGARCH**



**DAX – gjrGARCH**



**DAX – TGARCH**

