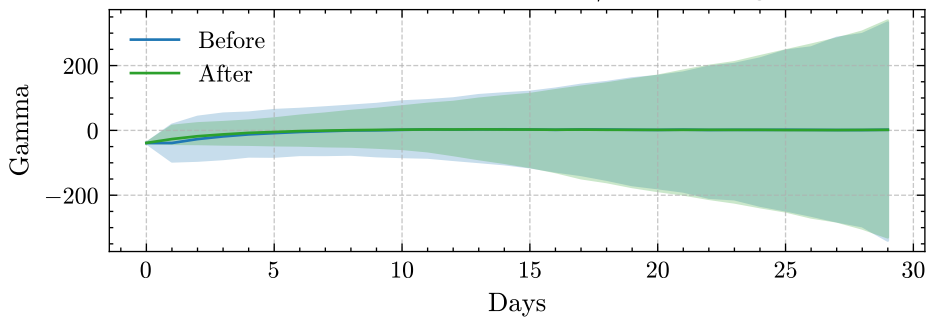
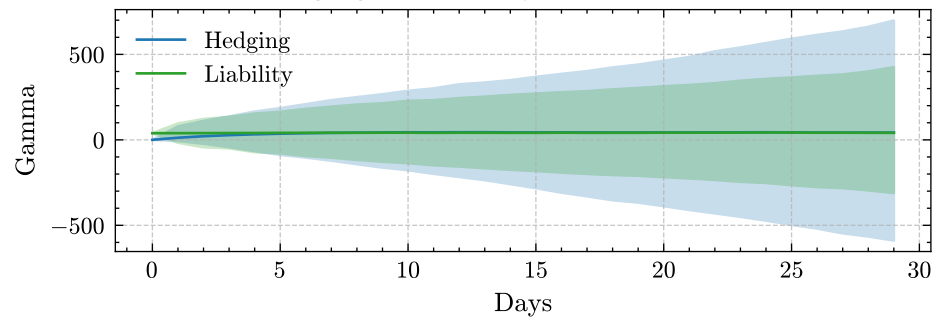


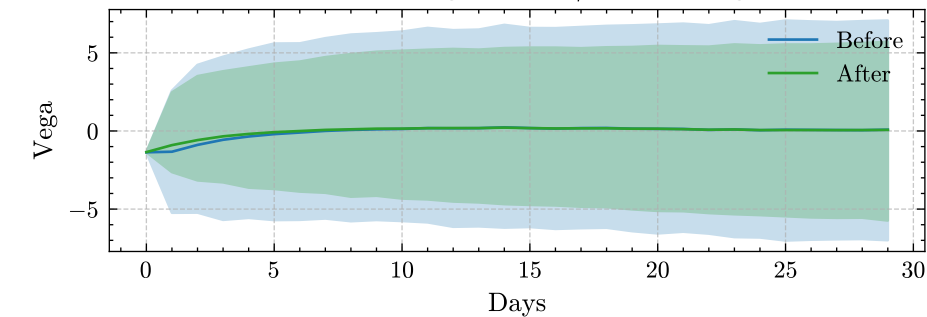
Portfolio Gamma Before/After Hedge



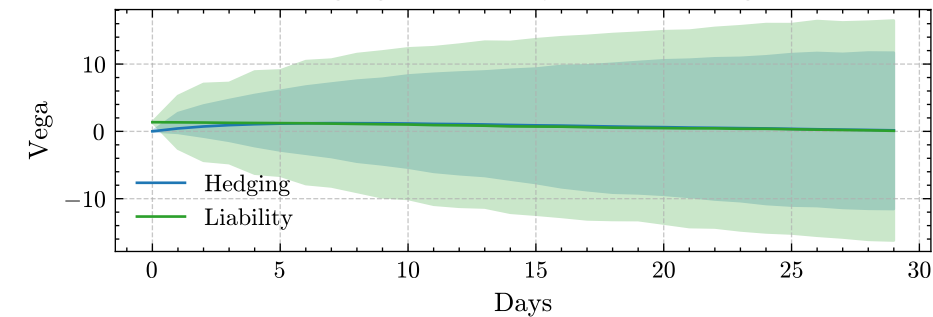
Hedging vs Liability Portfolio Gamma



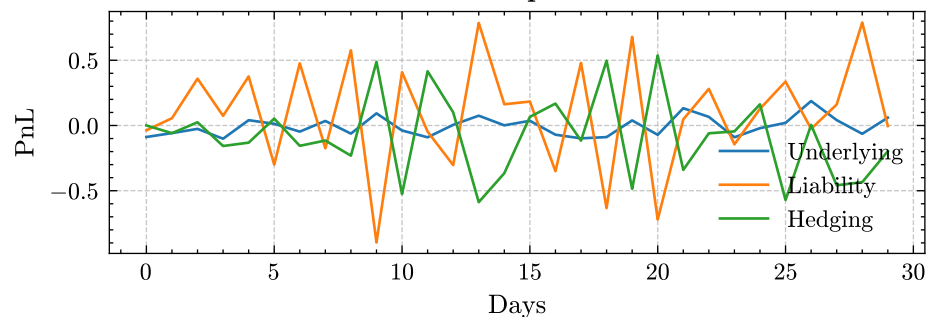
Portfolio Vega Before/After Hedge



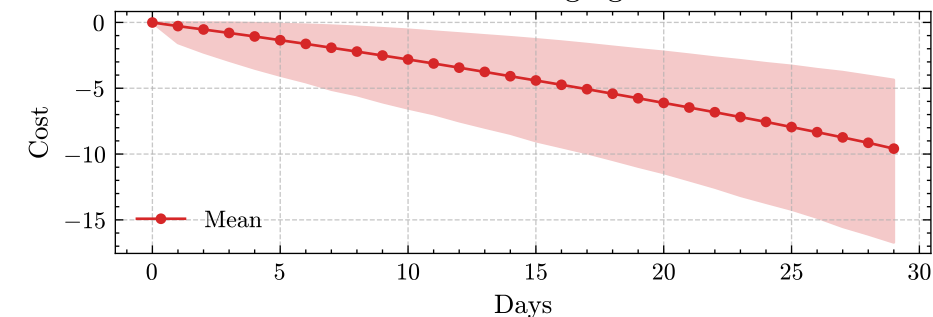
Hedging vs Liability Portfolio Vega



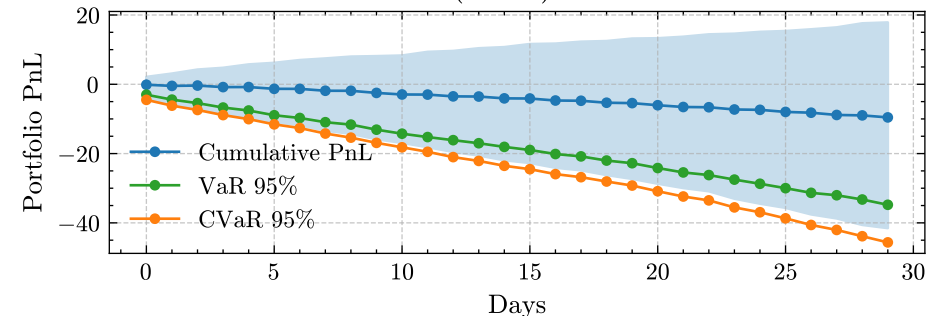
Portfolio Components PnL



Cumulative Hedging Costs



Cumulative (Total) Portfolio PnL



Portfolio PnL at T (KDE)

