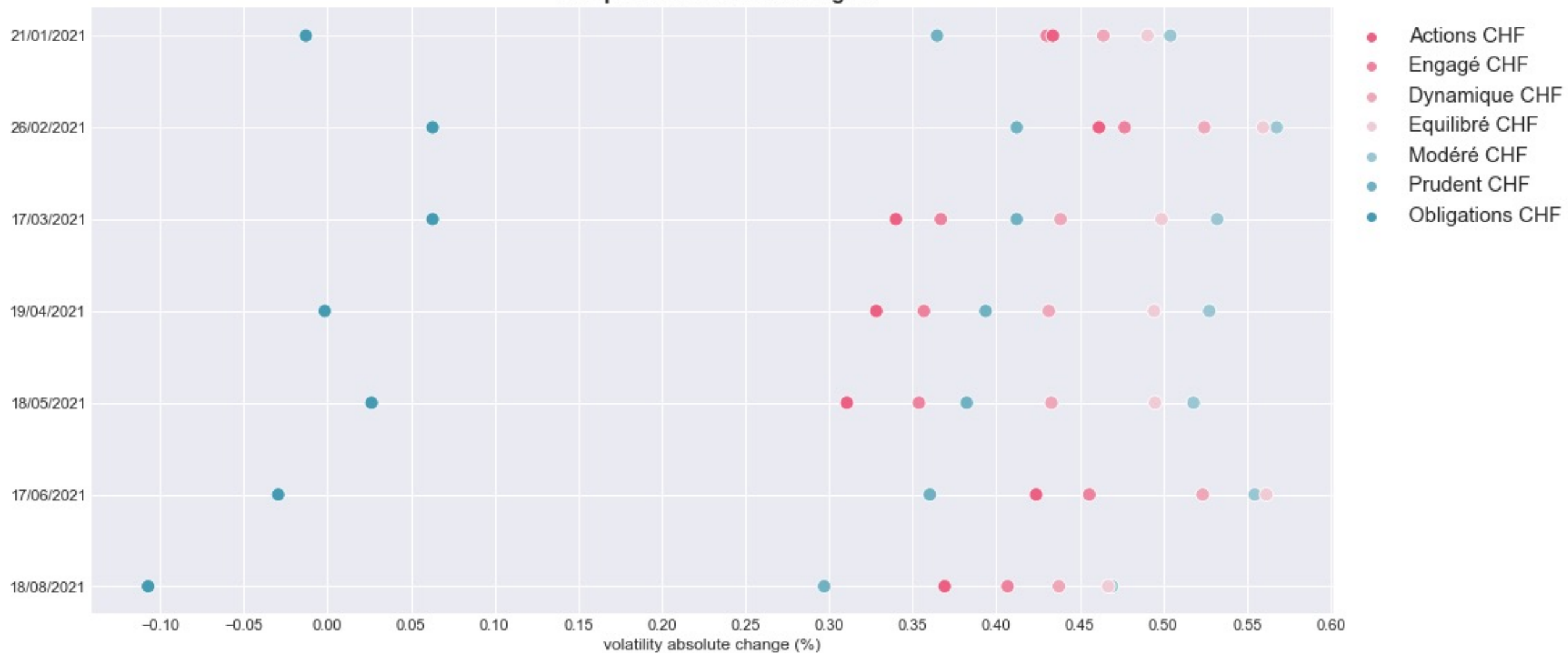
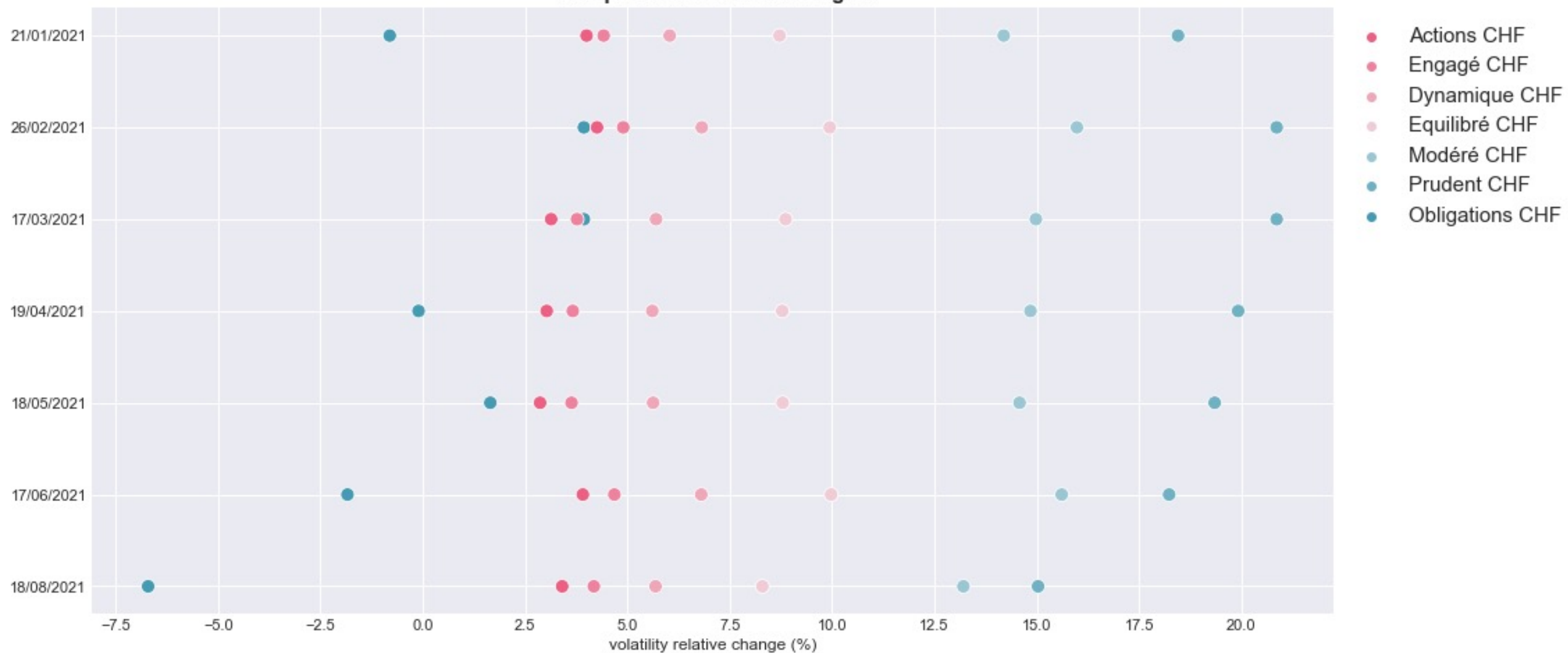


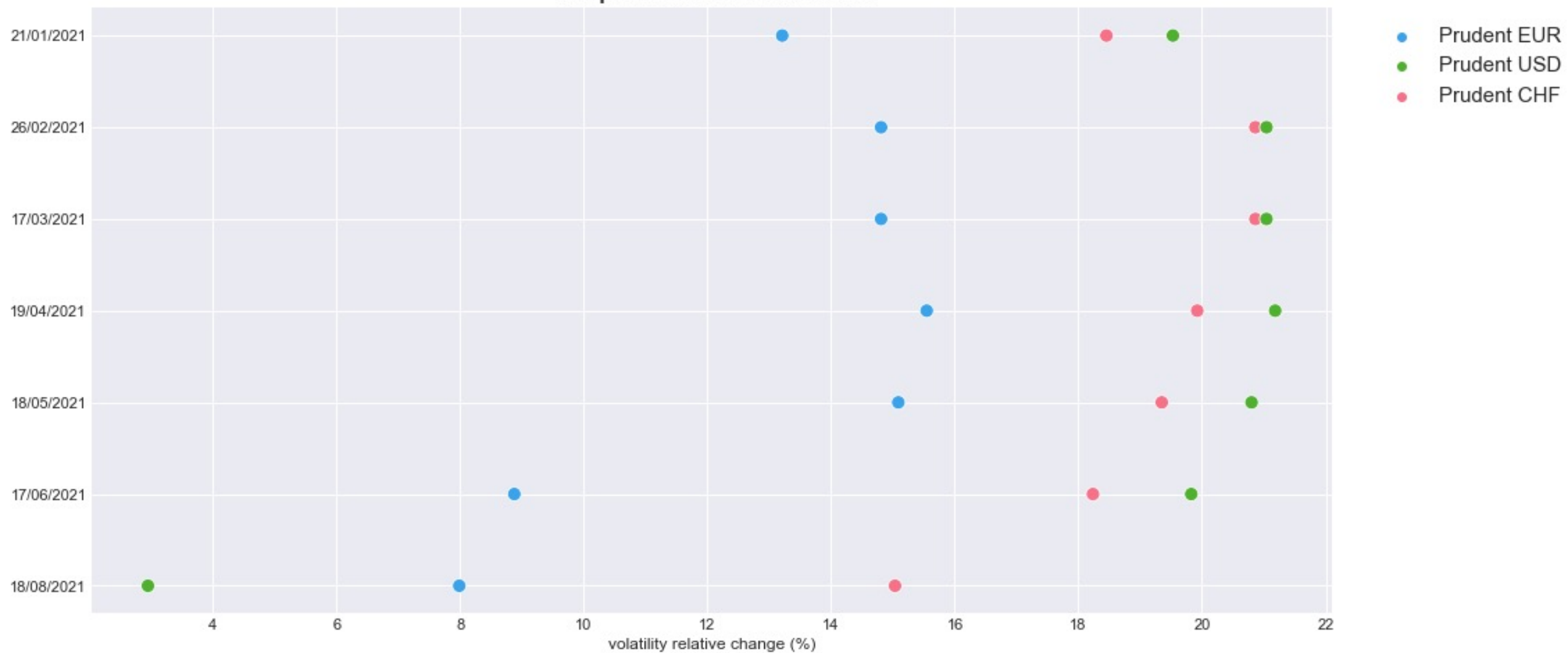
Volatility absolute difference with SAA (Dec. 2020) at each rebalance date
Comparison between strategies



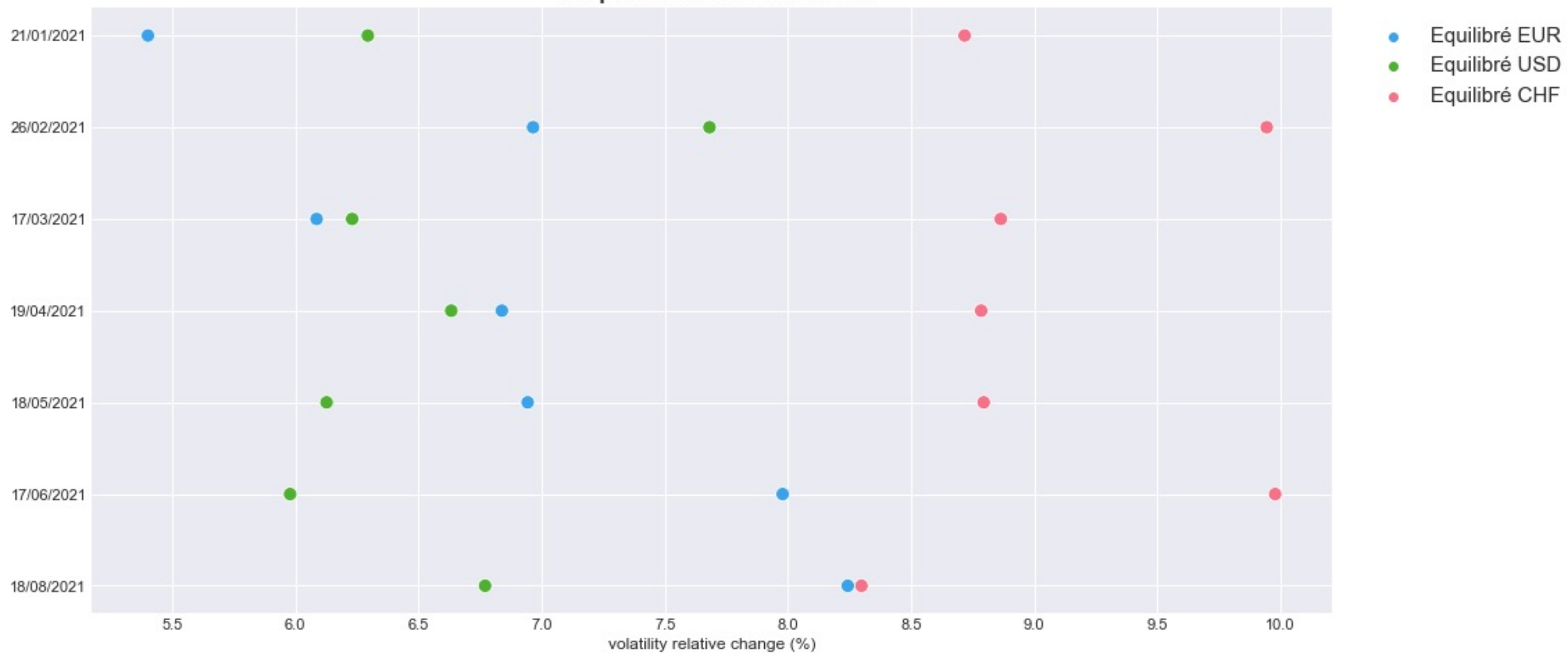
Volatility relative difference with SAA (Dec. 2020) at each rebalance date
Comparison between strategies



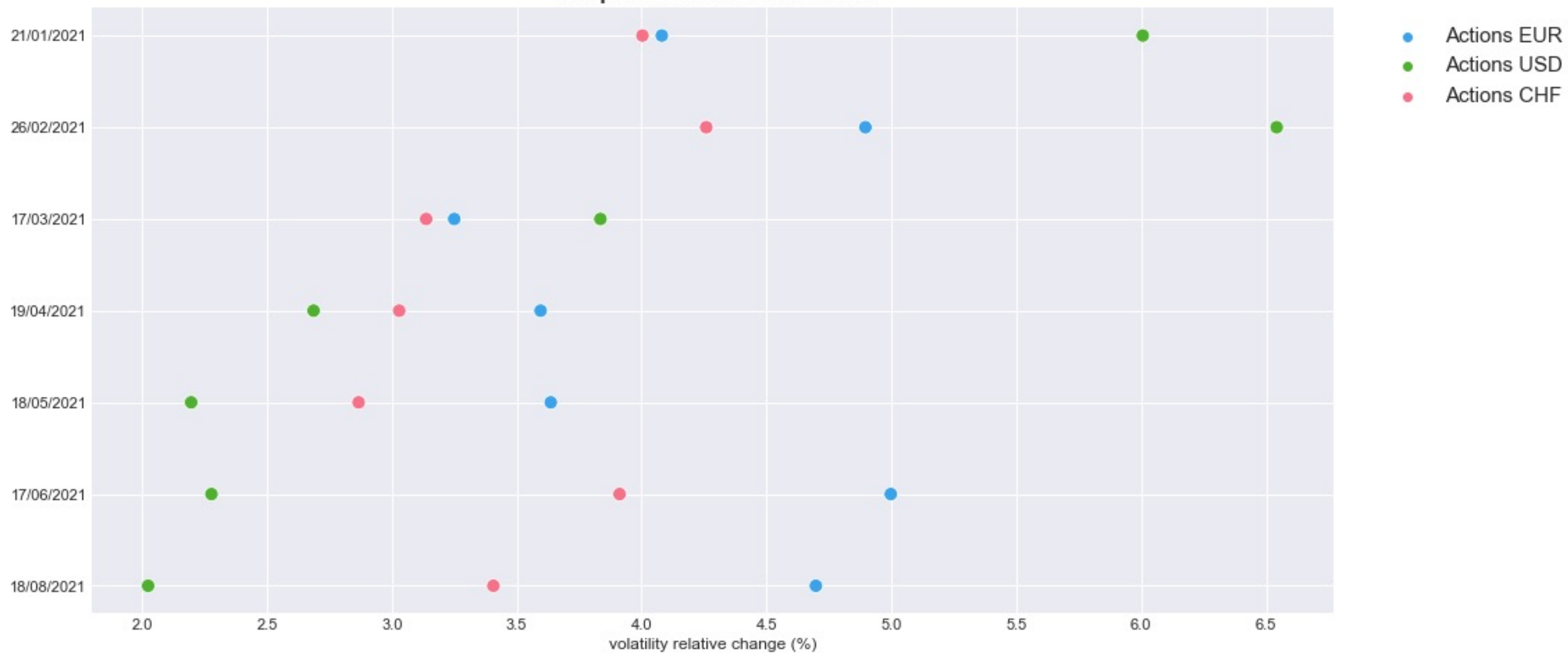
Volatility relative difference with SAA (Dec. 2020) at each rebalance date
Comparison between currencies



Volatility relative difference with SAA (Dec. 2020) at each rebalance date
Comparison between currencies



Volatility relative difference with SAA (Dec. 2020) at each rebalance date
Comparison between currencies



Volatility relative difference with SAA (Dec. 2020) at each rebalance date
Comparison between currencies and strategies

