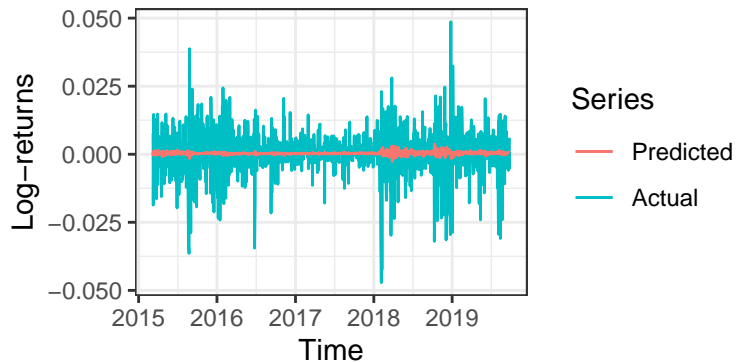


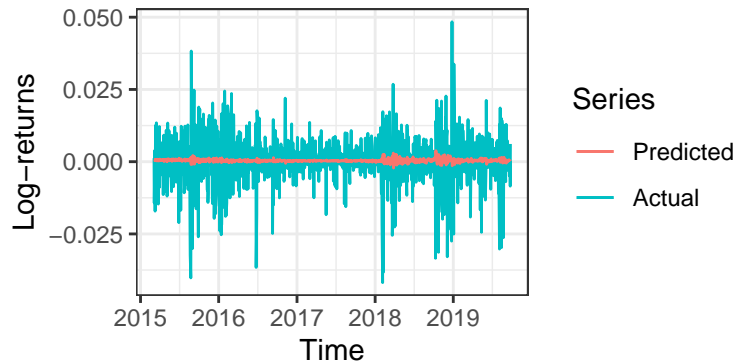
Dow Jones

Estimation on a rolling window of 3 years



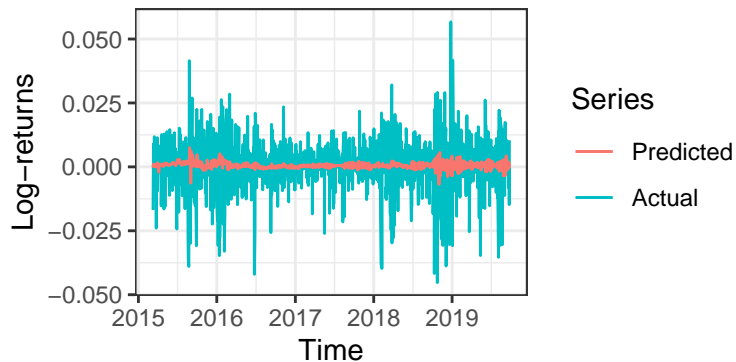
S&P 500

Estimation on a rolling window of 3 years



Nasdaq Composite

Estimation on a rolling window of 3 years



Nikkei 225

Estimation on a rolling window of 3 years

