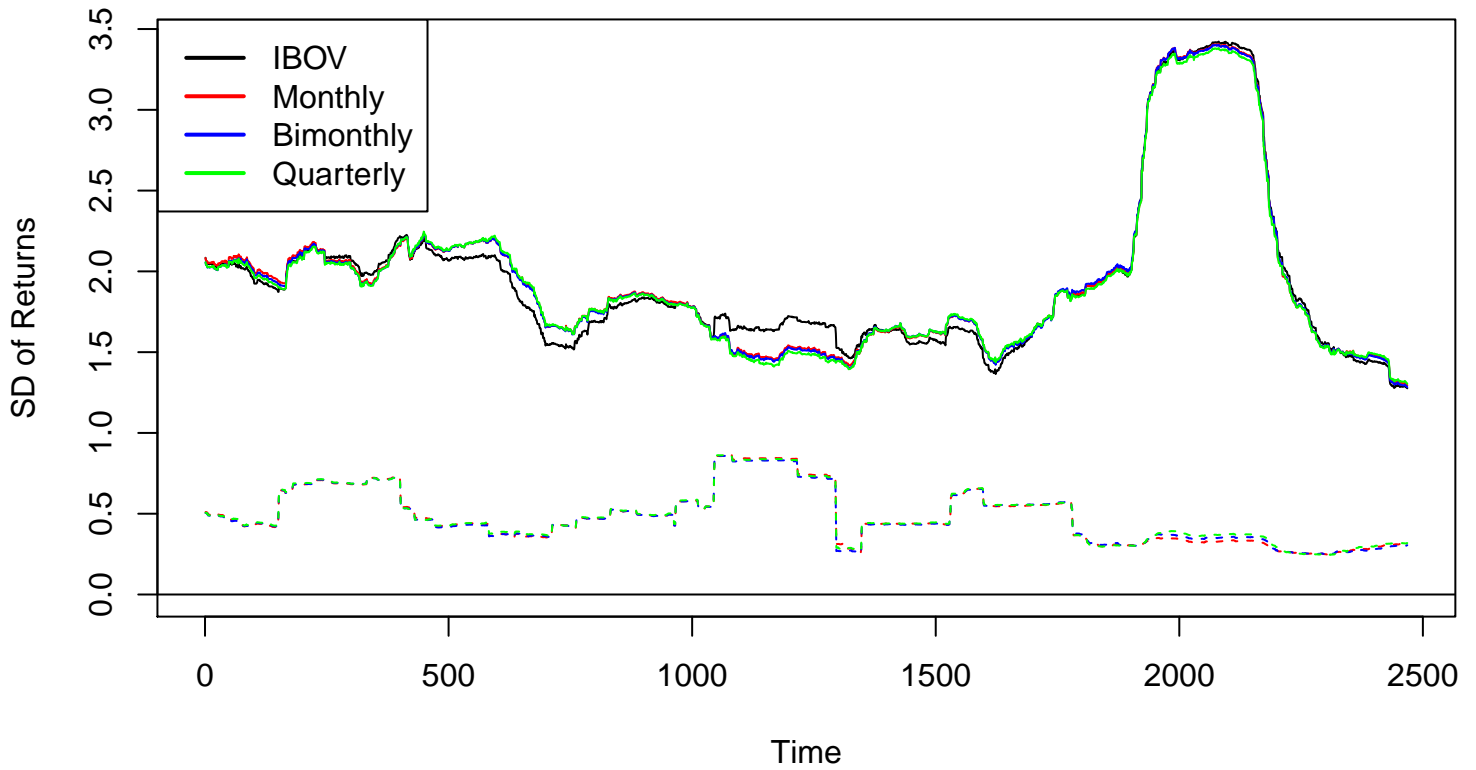


**SD of returns of the las.20 portfolio without TC (trailing 250 days)**



**SD of returns of the las.20 portfolio with TC (trailing 250 days)**

