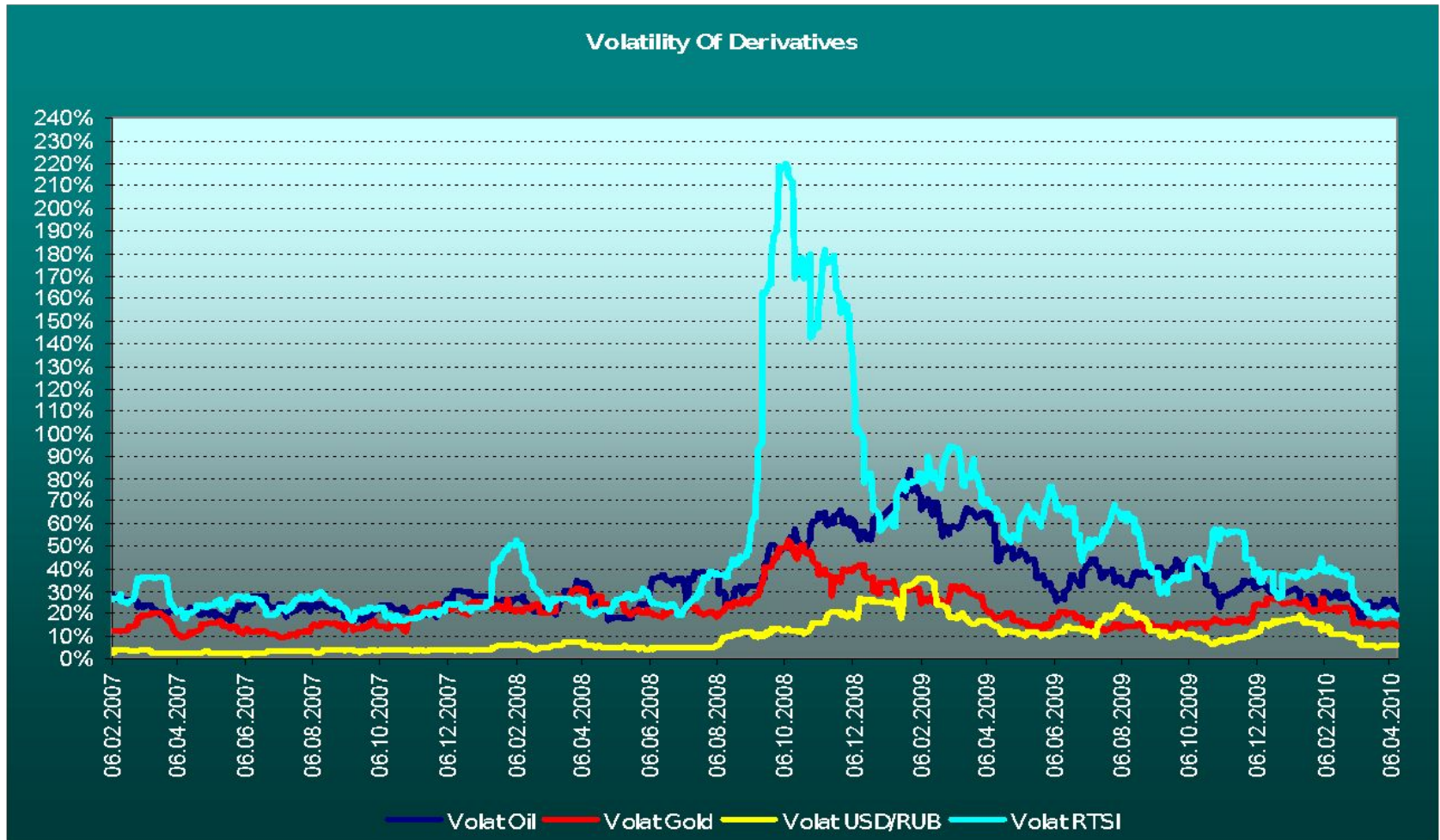


# VOLATILITY OF DERIVATIVES



*\*20-day standard deviation (on an annualized basis)*