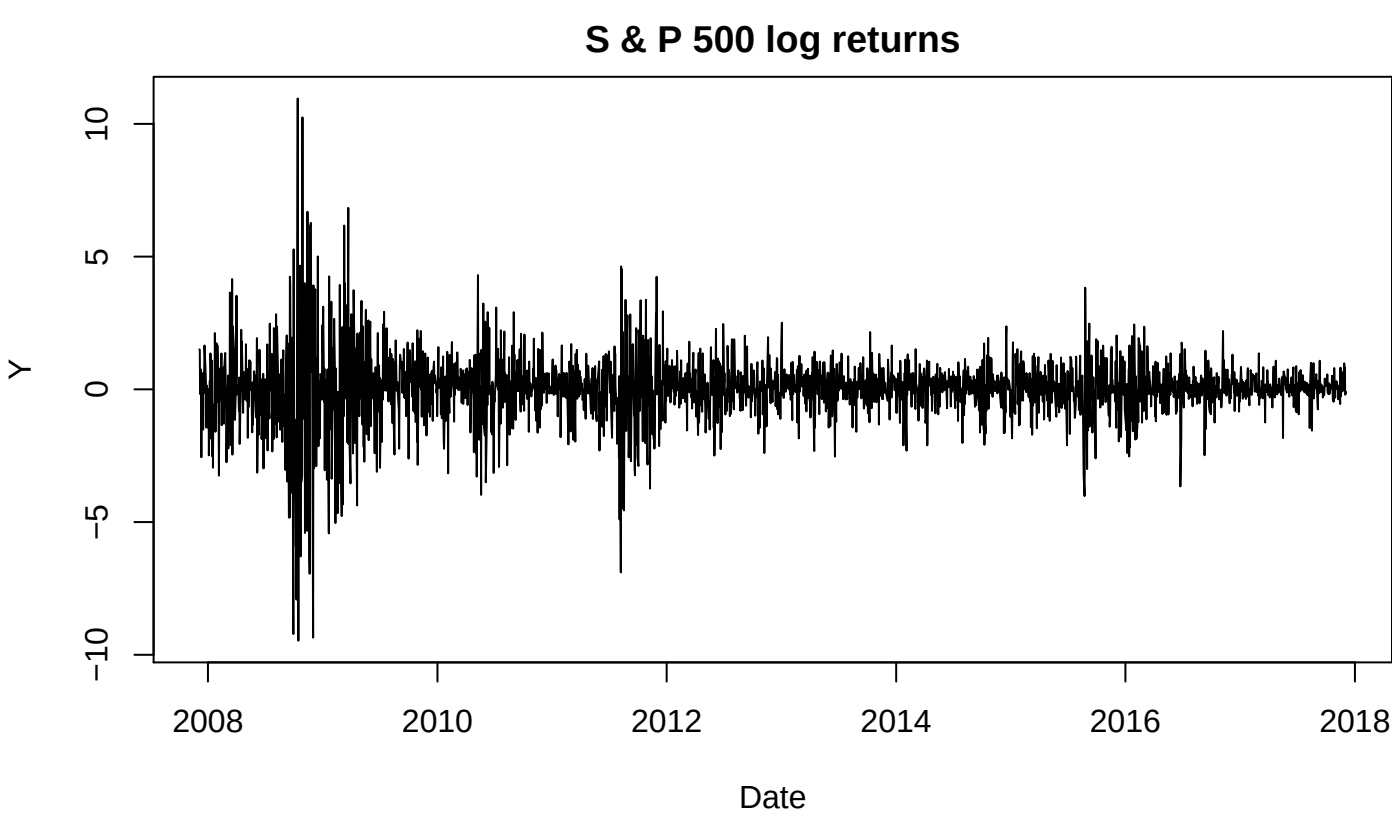

S & P 500 log returns
Y
10
5
0
−5
−10
2008
2010
2012
2014
2016
2018
Date