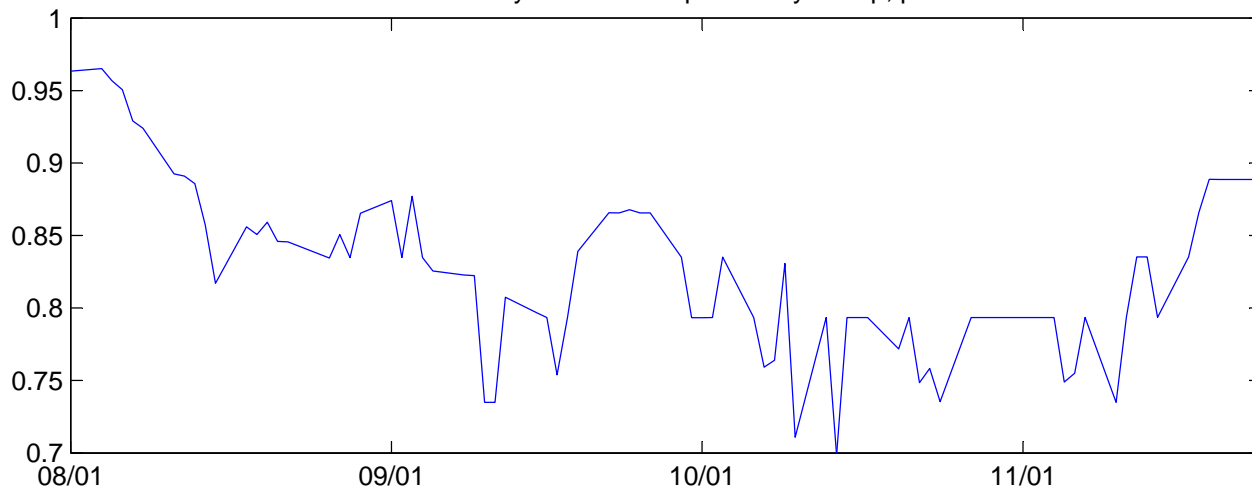
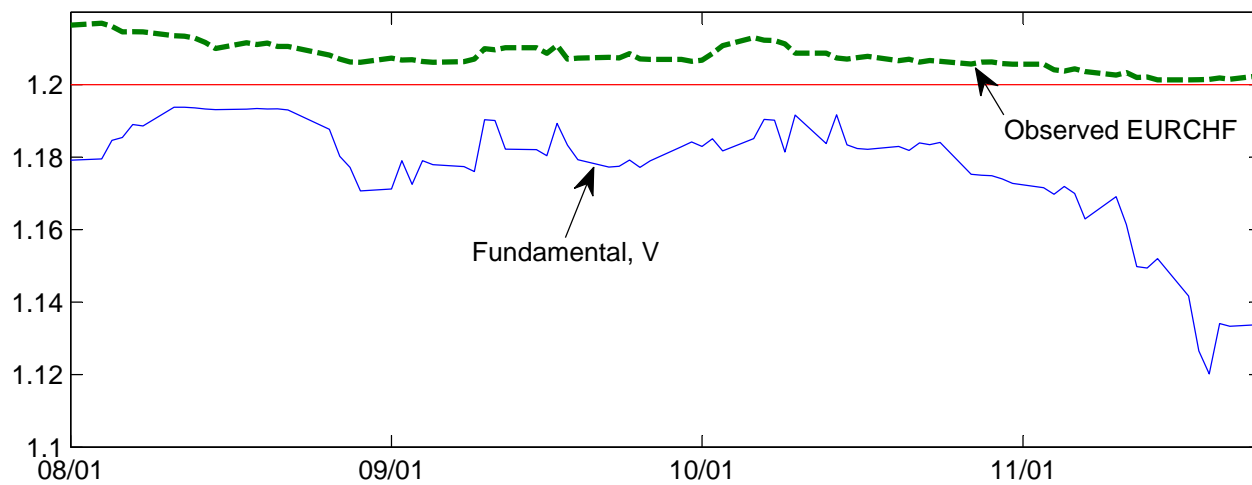


As of close 11/24

Quarterly continuation probability of cap, p



Observed and fundamental exchange rate CHF per EUR



Annualized volatility, σ

