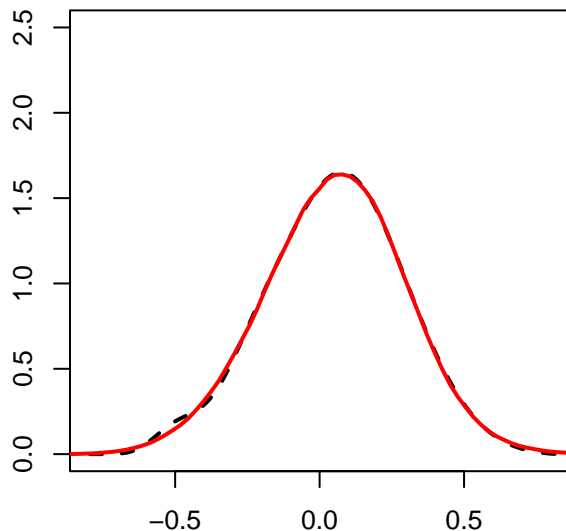
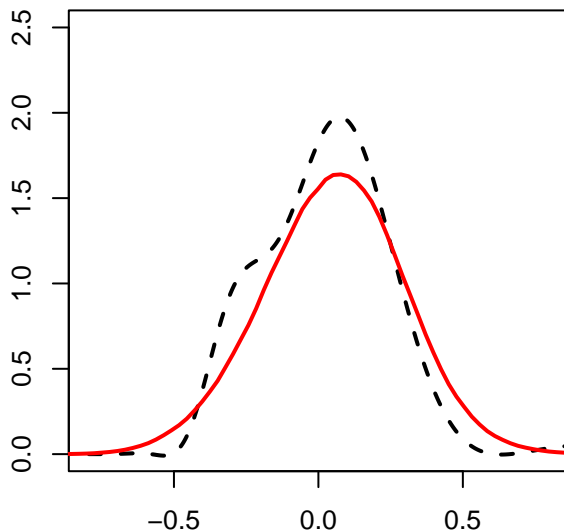


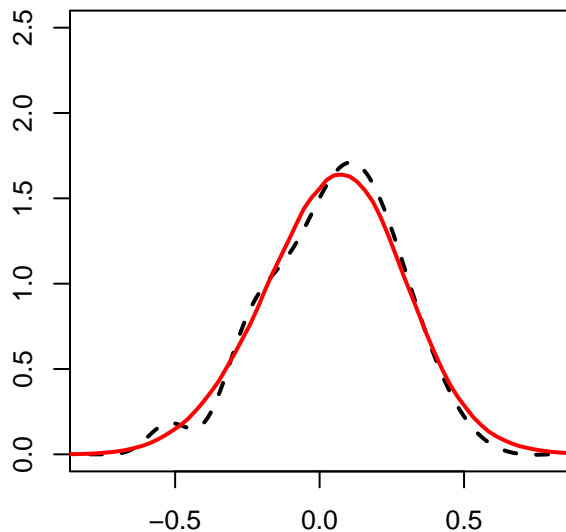
(a) SPD estimate based on European options



(b) Preliminary SPD estimate based on American options



(c) Final SPD estimate based on American options



(d) The true and estimated EEP

