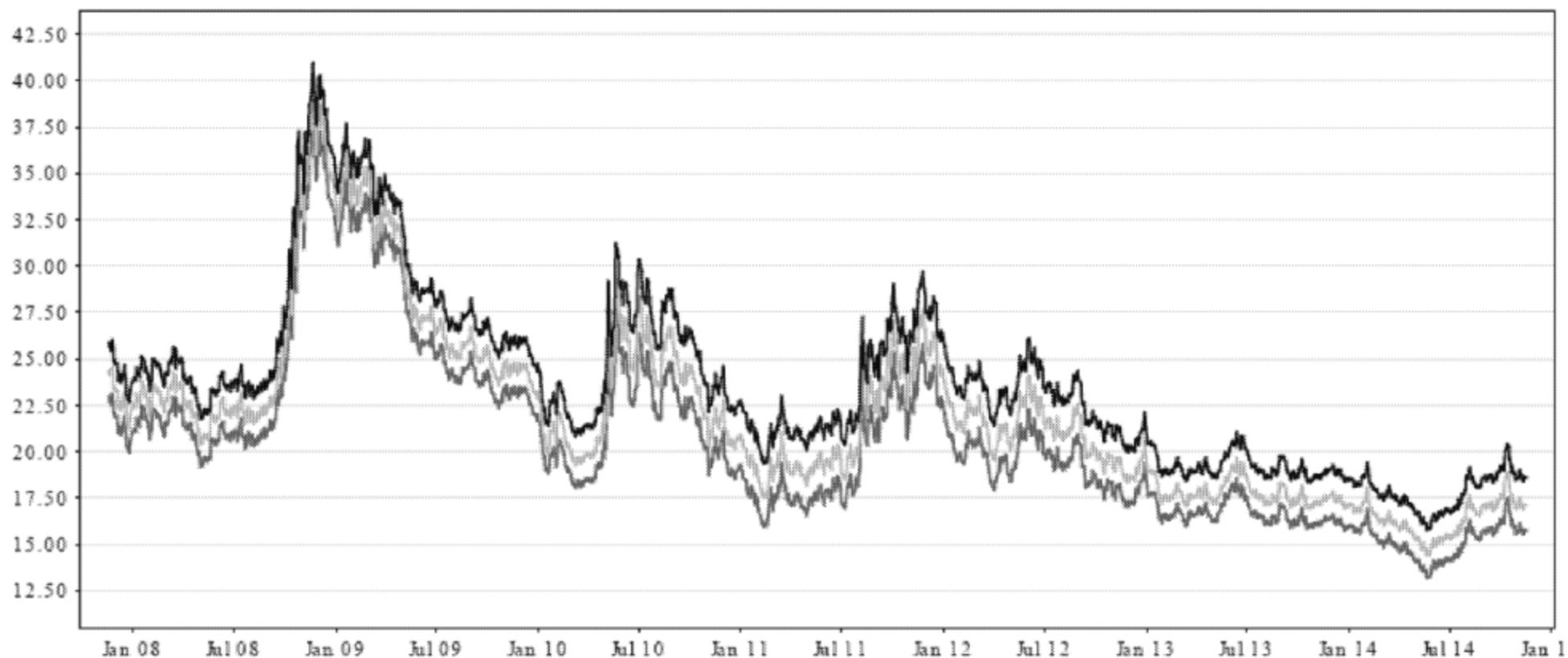


eDerivatives Historical Chart



Series Quantiles & Percentile Ranking							
Cur.	%ile						
	Val.	Rank	5%	25%	50%	75%	95%
S1	18.00	11.24	17.55	19.80	23.06	25.91	34.28
S2	17.07	9.80	16.18	18.34	21.31	24.23	32.88
S3	15.74	8.09	15.01	17.05	19.76	22.89	31.61

Source: Deutsche Bank derivatives and risk solutions

Legend

- S1: .SPX 36M-Maturity ATM-Strike Implied Volatility (LHS)
- S2: .SPX 36M-Maturity 110%-Strike Implied Volatility (LHS)
- S3: .SPX 36M-Maturity 120%-Strike Implied Volatility (LHS)