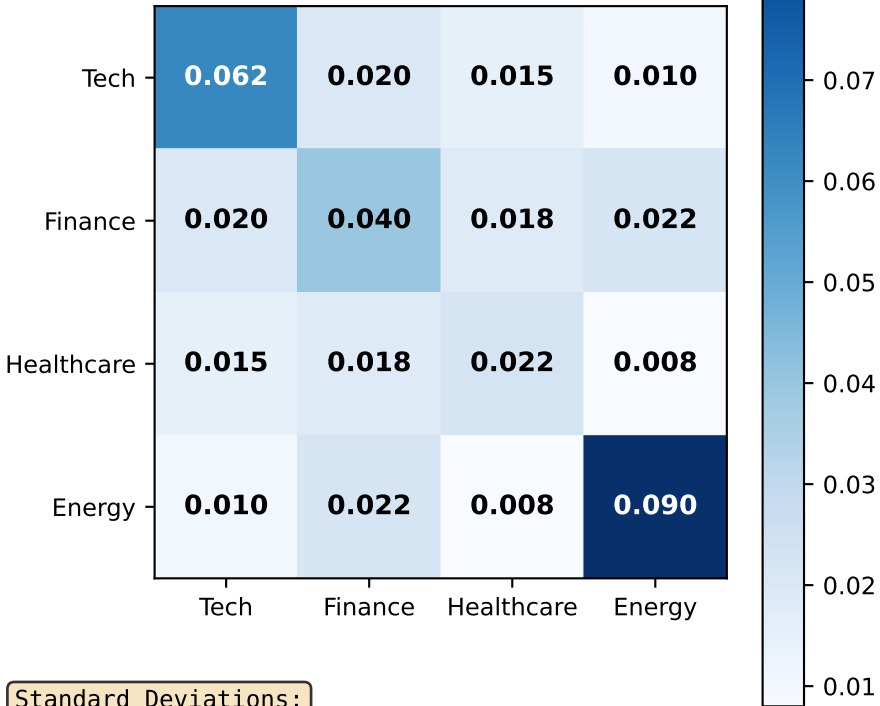
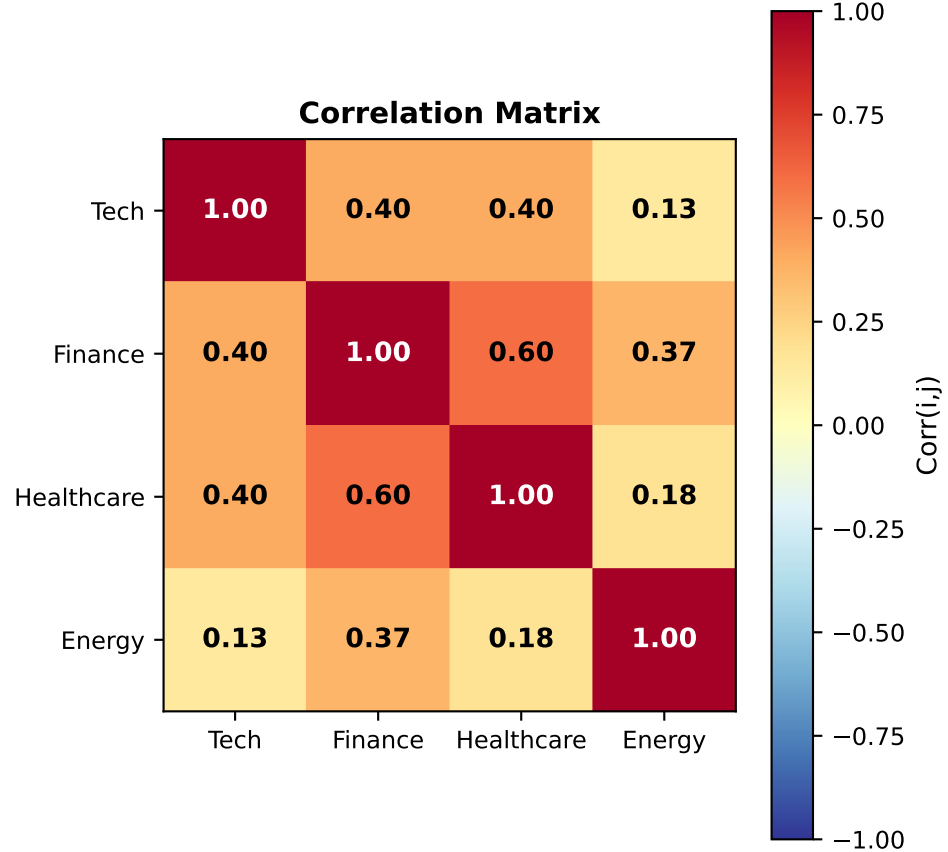


Covariance vs Correlation: Asset Returns

Covariance Matrix



Correlation Matrix



Standard Deviations:
Tech: 25.0%
Finance: 20.0%
Healthcare: 15.0%
Energy: 30.0%