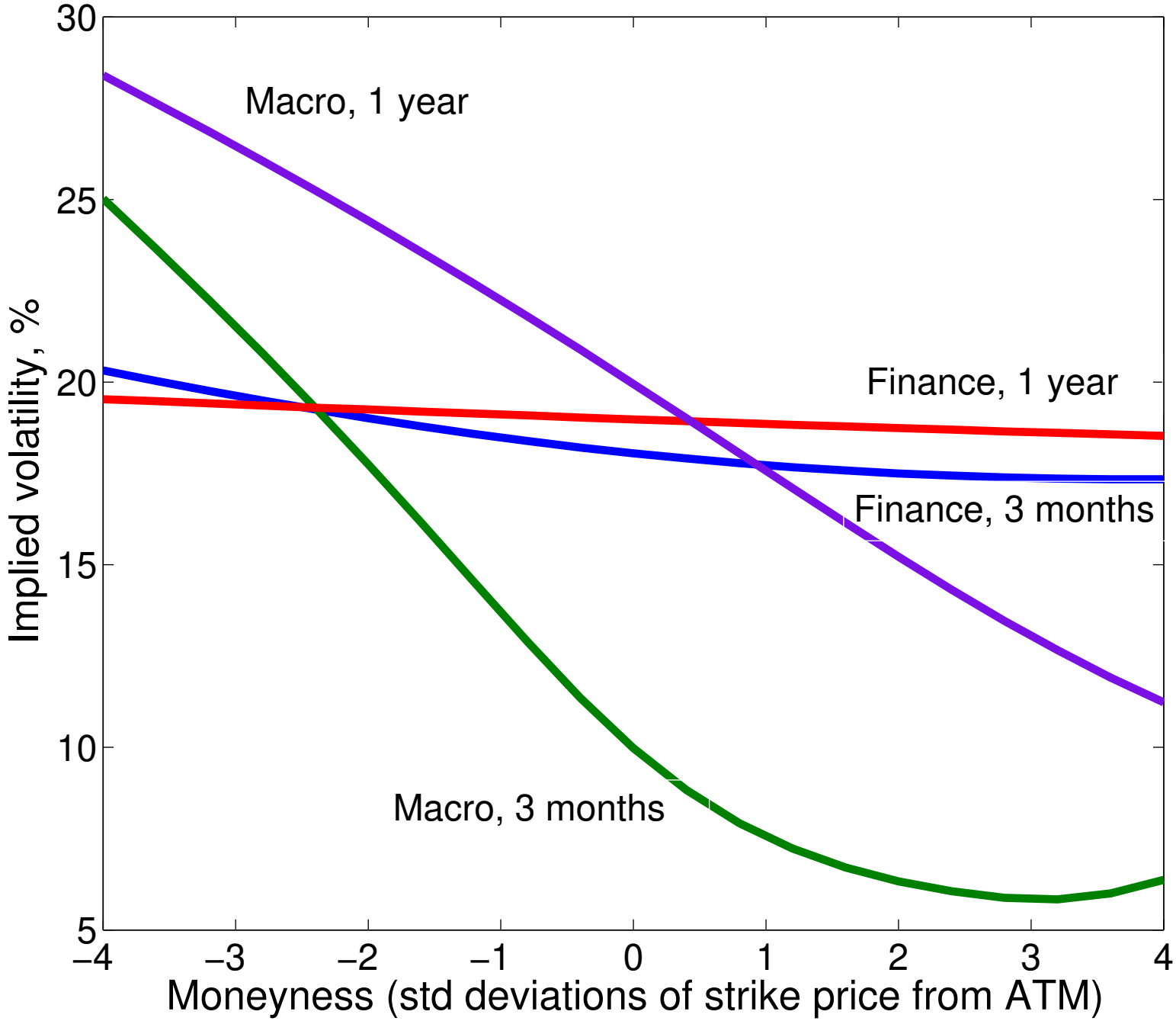
Macro, 1 year
Finance, 1 year
Finance, 3 months
Macro, 3 months
Implied volatility, %
Moneyness (std deviations of strike price from ATM)
30
25
20
15
10
5
–4
–3
–2
–1
0
1
2
3
4