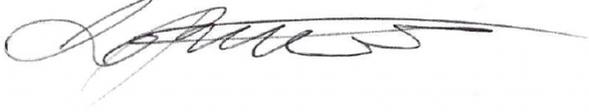


# Optimal Inference for Spot Regressions

SMU Classification: Restricted

## Disclosure Statement

Tim Bollerslev has nothing to disclose.

A handwritten signature in black ink, appearing to read 'Tim Bollerslev', with a long horizontal flourish extending to the right.

|  
|  
|