The quadratic variation is invariant with respect to an $\mathcal{F}_0$-measurable shift of M; specifically, if $N = \psi + M$ for some $\mathcal{F}_0$-measurable random variable ψ is a continuous local martingale, then $\langle N \rangle = \langle M \rangle$. In particular, $\langle M \rangle = \langle M - M_0 \rangle$.

Let