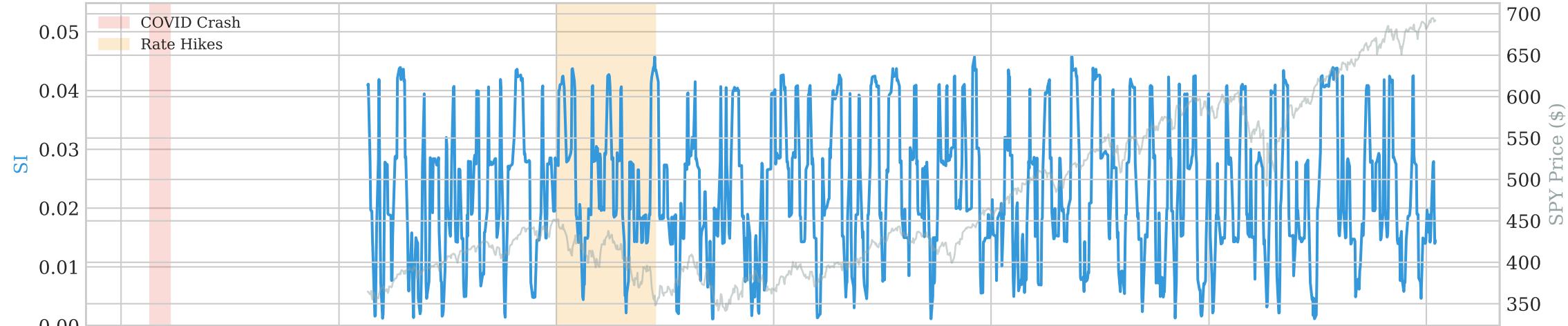


(a) SI Behavior During Market Crises (SPY)



(b) SI Change During Crisis Periods

