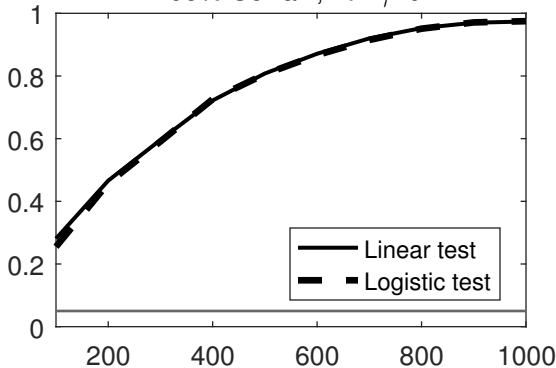
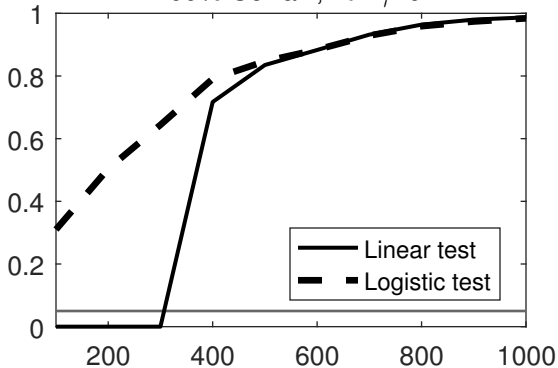
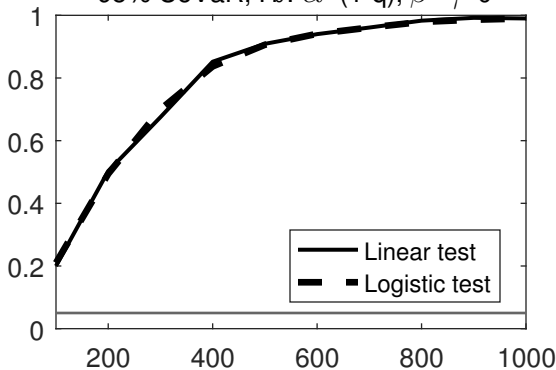


95% CoVaR, Hb: $\gamma=0$ 99% CoVaR, Hb: $\gamma=0$ 95% CoVaR, Hb: $\alpha=(1-q)$, $\beta=\gamma=0$ 99% CoVaR, Hb: $\alpha=(1-q)$, $\beta=\gamma=0$ 