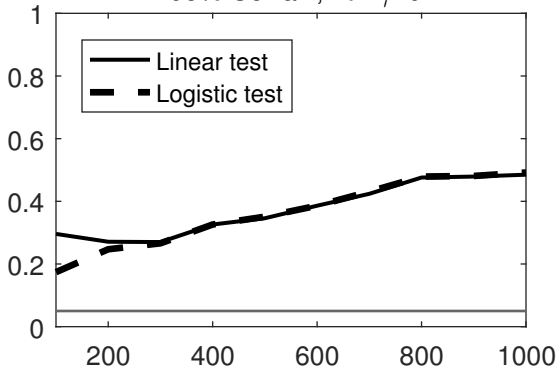
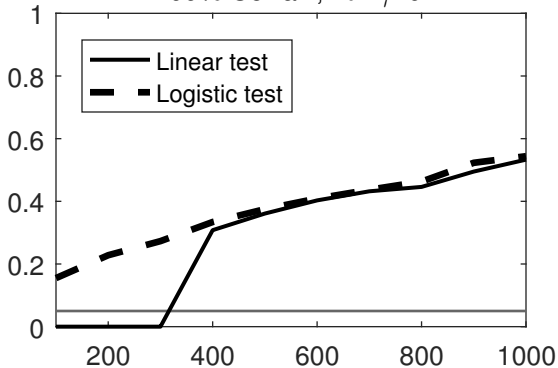
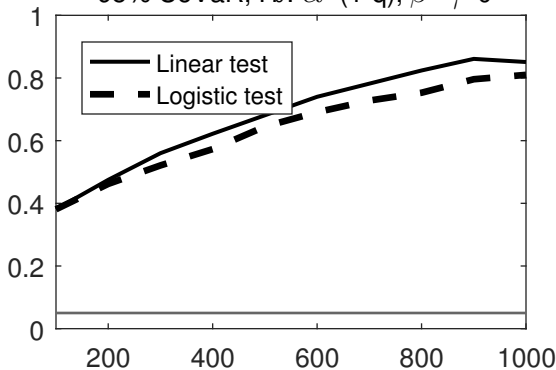


95% CoVaR, Hb:  $\gamma=0$ 99% CoVaR, Hb:  $\gamma=0$ 95% CoVaR, Hb:  $\alpha=(1-q)$ ,  $\beta=\gamma=0$ 99% CoVaR, Hb:  $\alpha=(1-q)$ ,  $\beta=\gamma=0$ 