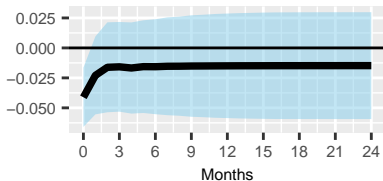
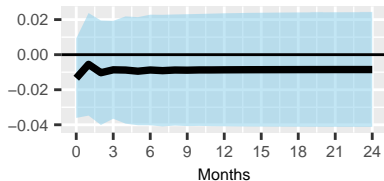


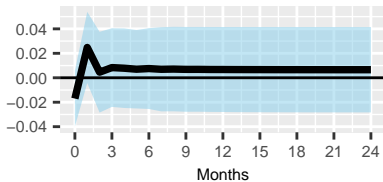
Panel A VIX



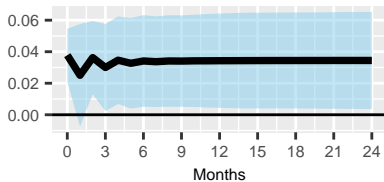
Panel B Economic Activity Index



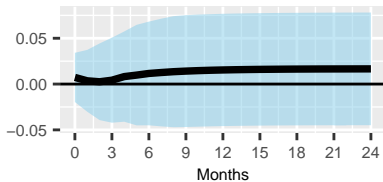
Panel C Unemployment Rate



Panel D Sovereign debt



Panel E Inflation



Panel F Monetary Policy Interest

