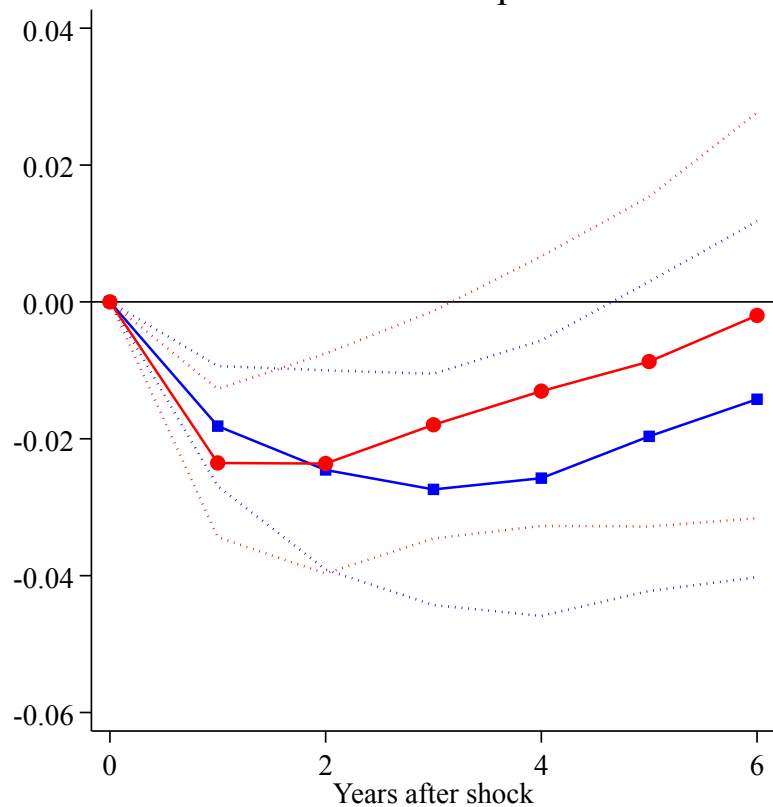
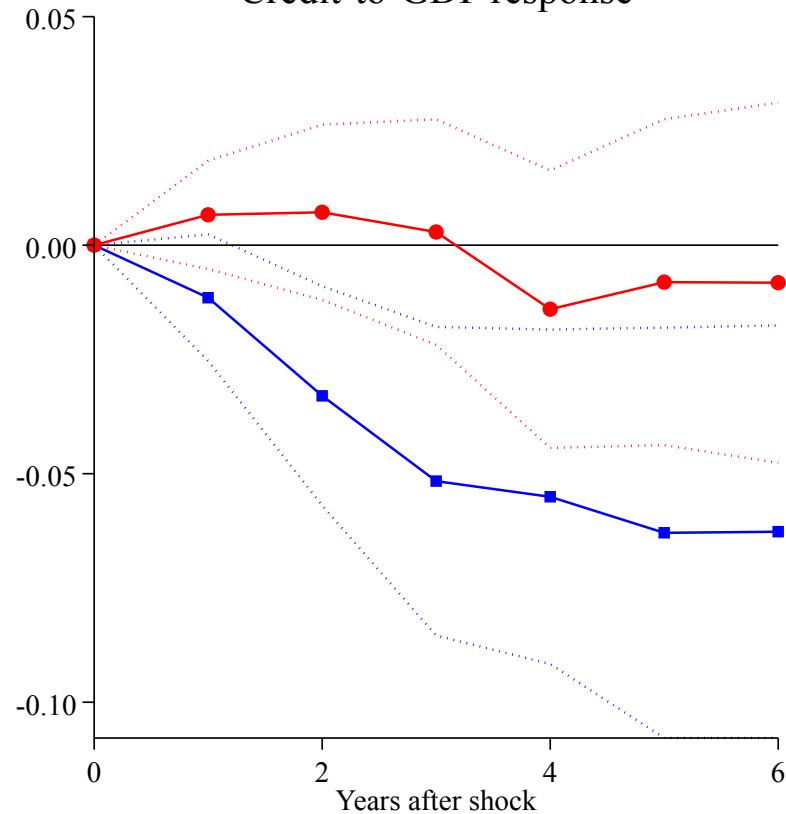


Real GDP response



Credit-to-GDP response



—■— Bank equity return shock

—●— Nonfinancial equity return shock