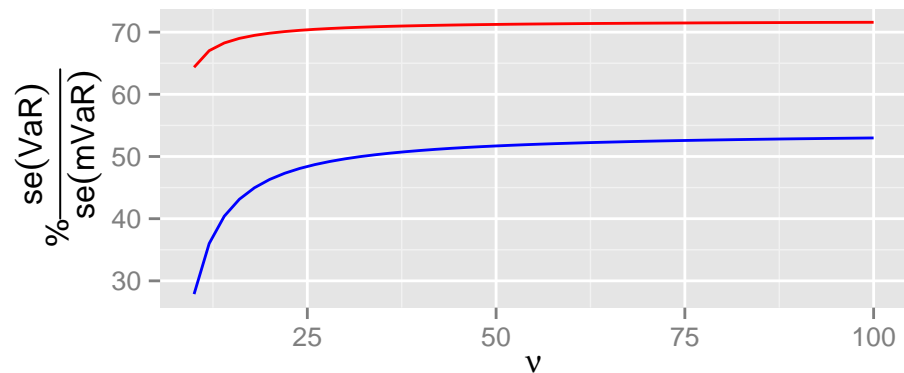
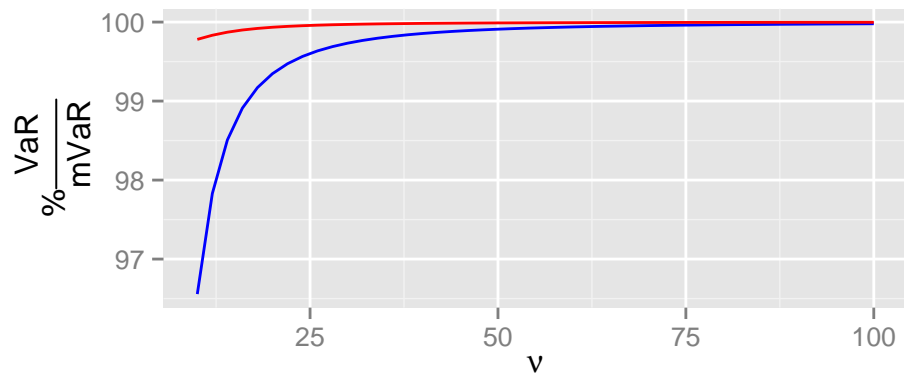
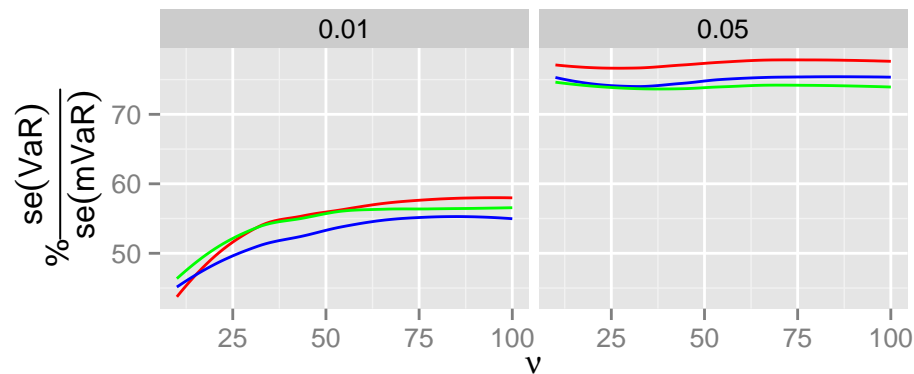
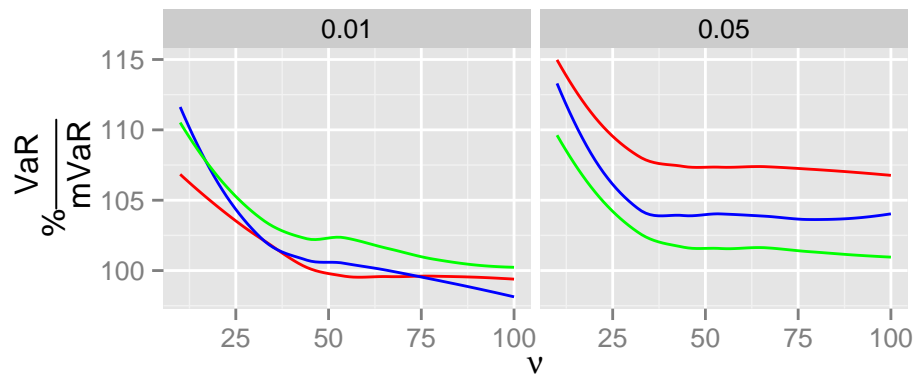


# VaR Efficiency( Asymptotic ) plots for t distribution



Tail Probability — 5% — 1%

# VaR Efficiency( small-sample ) plots for t distribution



Sample Size — 600 — 1040 — 2500