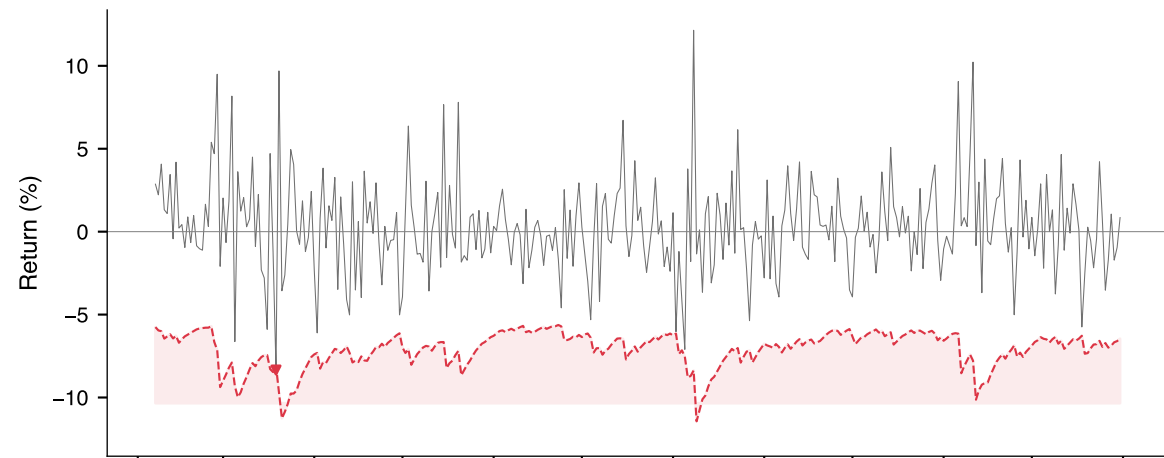
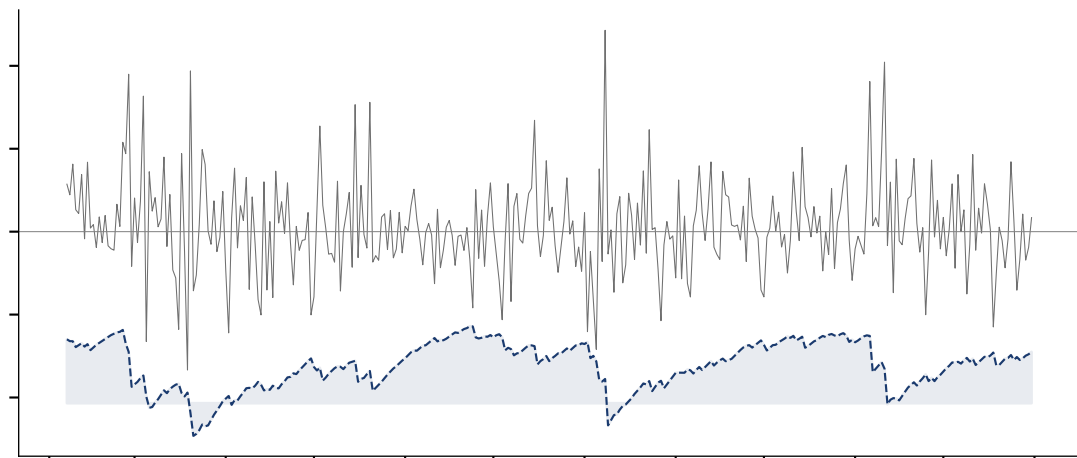


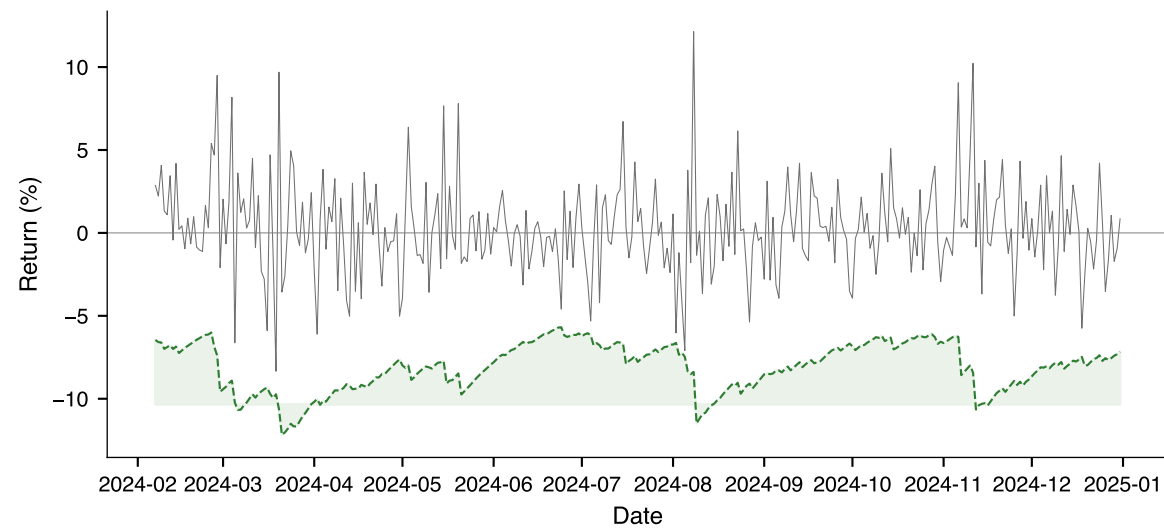
GARCH(1,1) Normal  
Viol: 1/329 (0.3%) Kupiec: Pass



GARCH(1,1) Student-t  
Viol: 0/329 (0.0%) Kupiec: Fail



GJR-GARCH(1,1) Student-t  
Viol: 0/329 (0.0%) Kupiec: Fail



Historical Simulation  
Viol: 4/329 (1.2%) Kupiec: Pass

