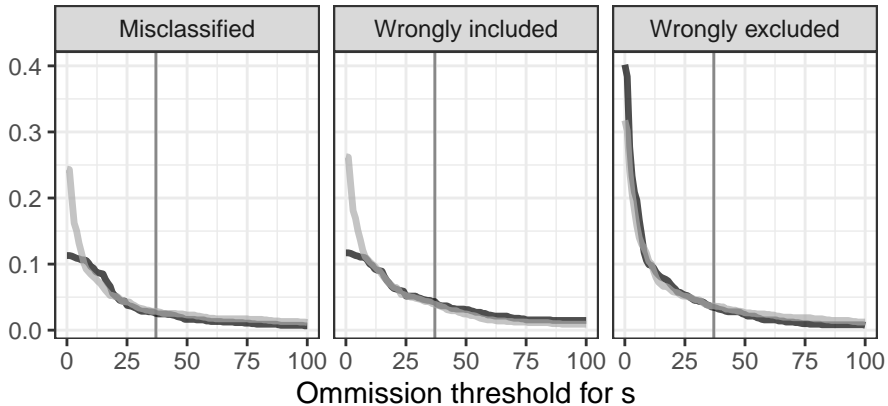


Share of observations at risk



Side

$z < 1.96$
 $z \geq 1.96$