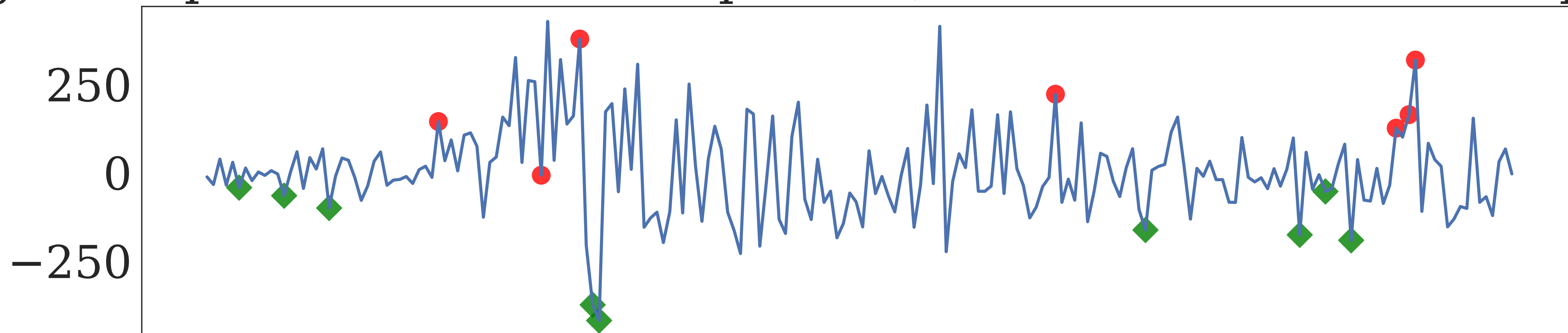
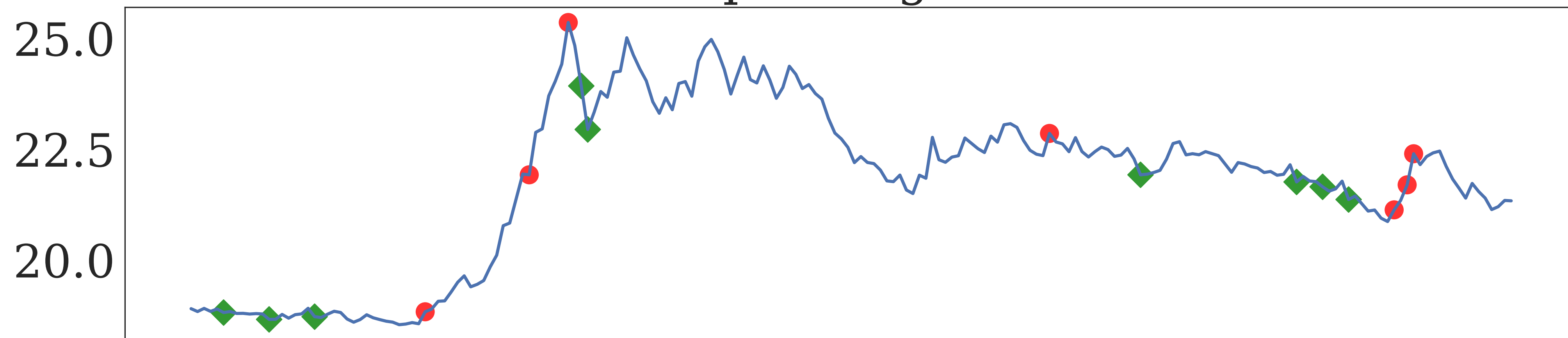


# Log Returns and Conditional VaR Exceedance at 5 Percent (green square: below VaR 2.5 percent, red dot: above VaR 97.5 percent)



## Corresponding FX level



2020-01-01 2020-02-05 2020-03-11 2020-04-15 2020-05-22 2020-06-26 2020-07-31 2020-09-04 2020-10-09