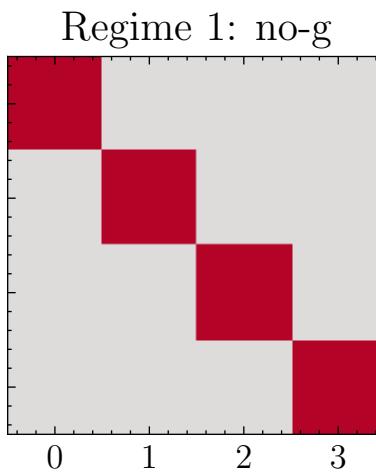
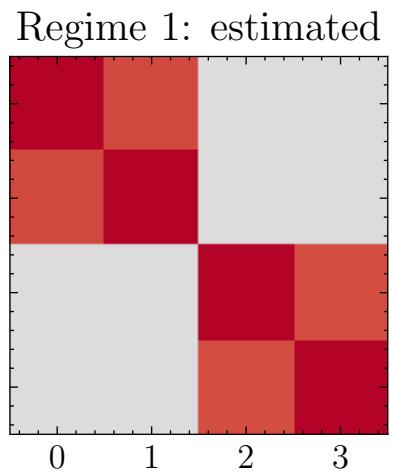
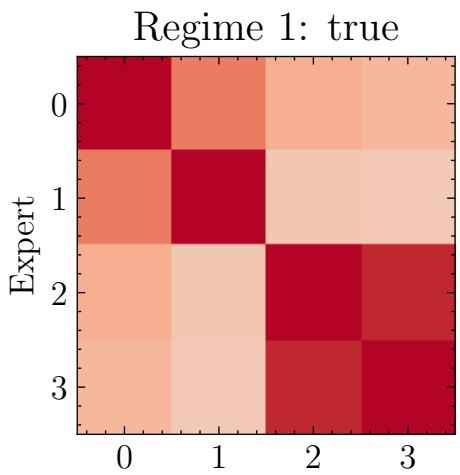
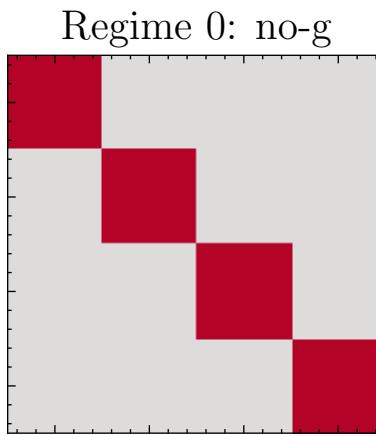
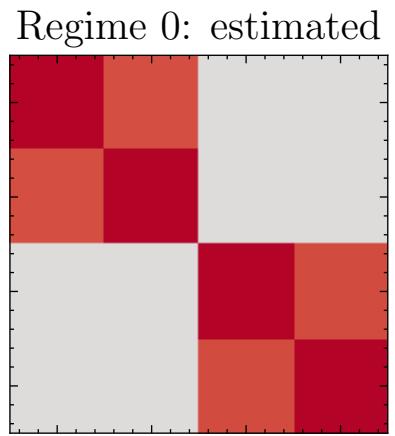
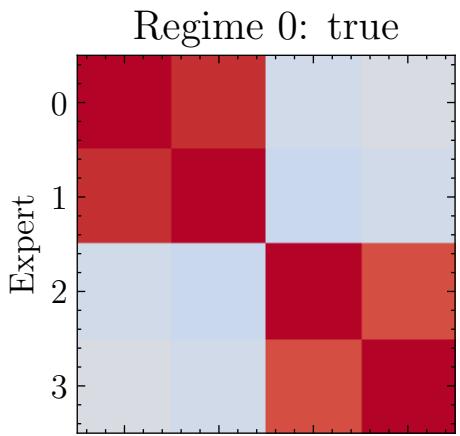


Residual correlation by regime



A vertical colorbar on the right side of the plots, labeled 'Corr' at the bottom. It shows a gradient from blue (-1.00) to white (0.00) to red (1.00), with intermediate ticks at -0.75, -0.50, -0.25, 0.25, 0.50, 0.75, and 1.00.