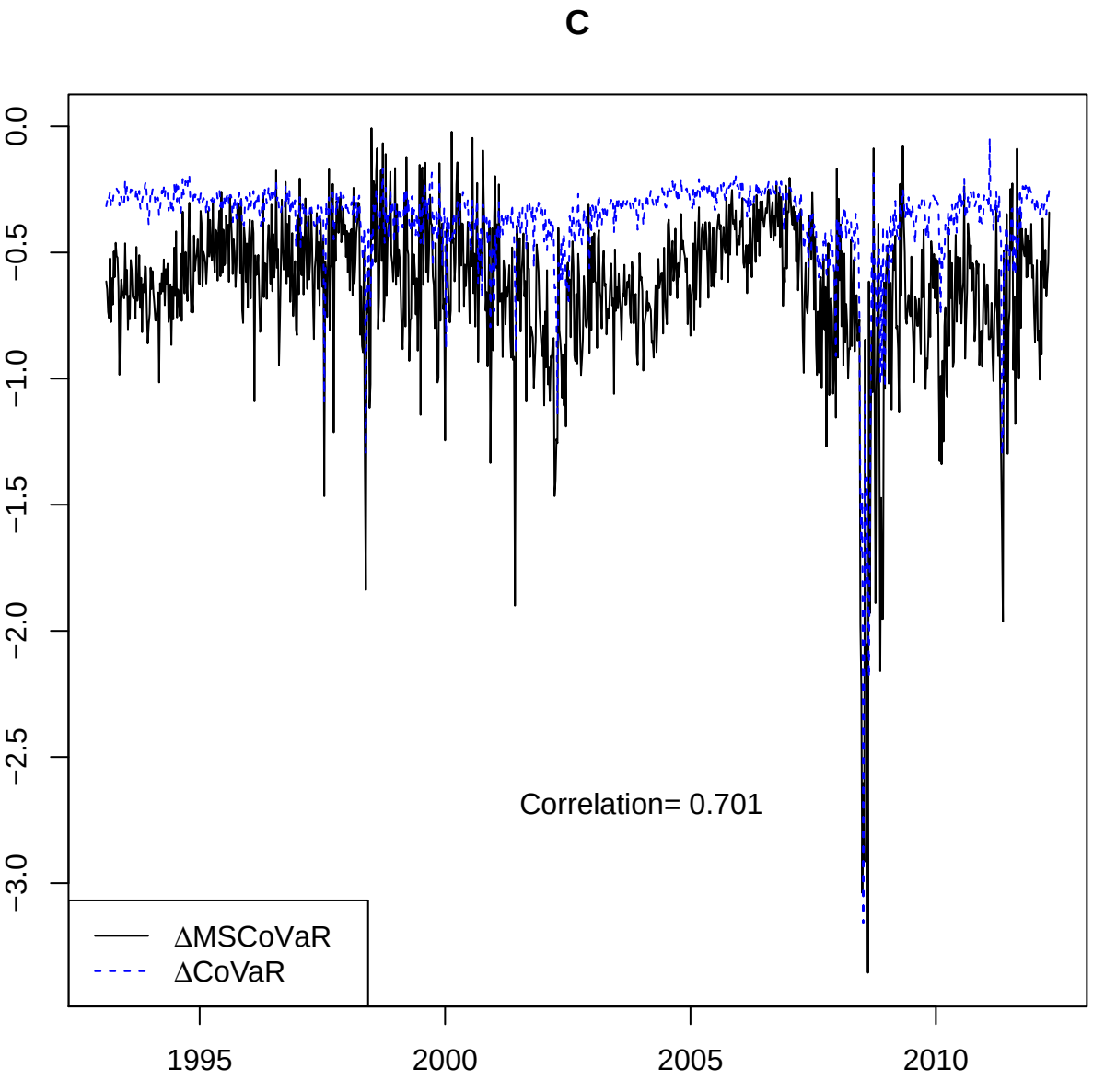
C
0.0
−0.5
−1.0
−1.5
−2.0
−2.5
−3.0
Correlation= 0.701
ΔMSCoVaR
ΔCoVaR
1995
2000
2005
2010