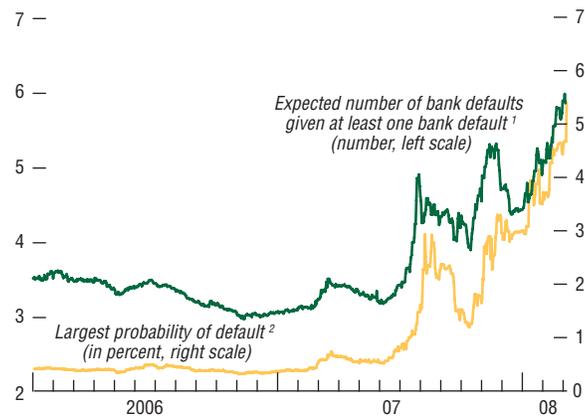


Figure 1.15. Systemic Bank Default Risk



Sources: Bloomberg L.P.; and IMF staff estimates.

¹ Among 15 selected large and complex financial institutions (LCFIs).

² Measures the largest probability of default among the sampled 15 LCFIs each day.