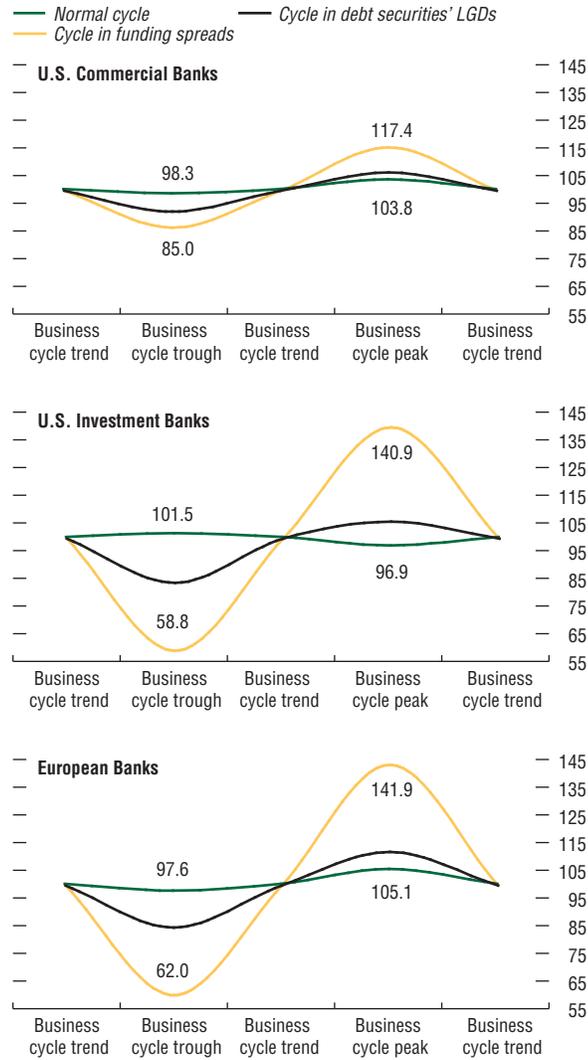


**Figure 3.4. Simulation of Full Fair Value: Changes in Funding Conditions and Financial Market Distress**



Source: IMF staff estimates.  
 Note: LGD = loss given default.