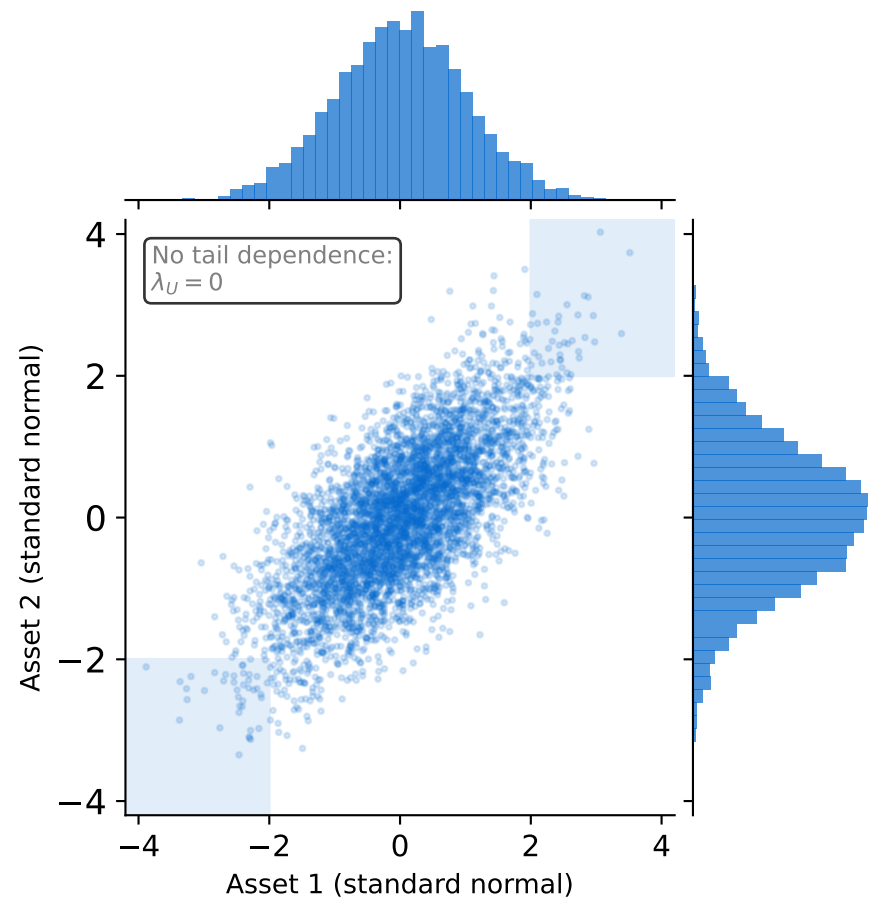


# Gaussian vs Student-t Copula: Tail Dependence Comparison

## Gaussian Copula ( $\rho = 0.7$ )



## Student-t Copula ( $\rho = 0.7, df = 3$ )

