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The Loss Operator Since The Risk Factor Values Z_T Are Known At Time T The Loss L_{T+1} Is Determined By The Risk Factor Changes X_{T+1} . Given Realisation Z_T Of Z_T , The Loss Operator At Time T Is Defined As $L[t](x) := -(f(t+1, z_T + x) - f(t, z_T))$, (3) So That $L_{T+1} = L[t](X_{T+1})$. From The Perspective Of Time T The Loss Distribution Of L_{T+1} Is Determined By The Multivariate Distribution Of X Feb 1th, 2024

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