

Figure 14 (a)       $\rho = 0$

### HHI v.s. Total Risk

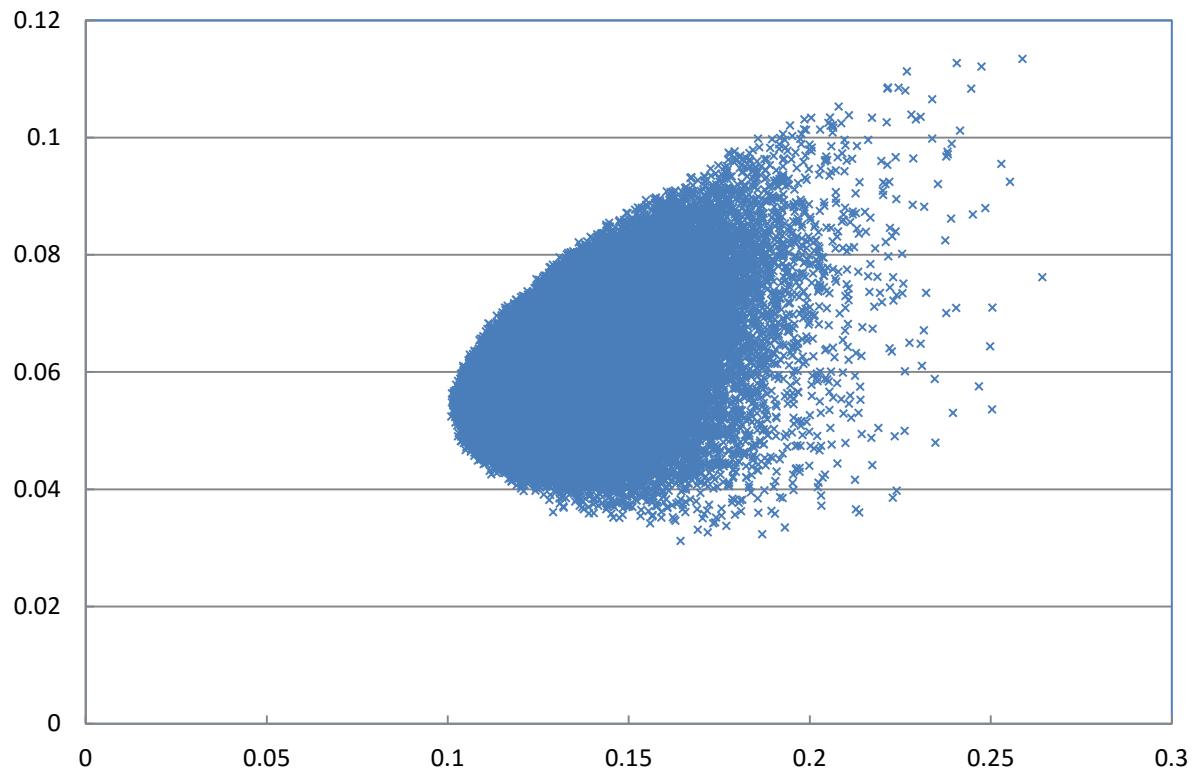


Figure 14 (b)       $\rho = 0.5$

### HHI v.s. Total Risk

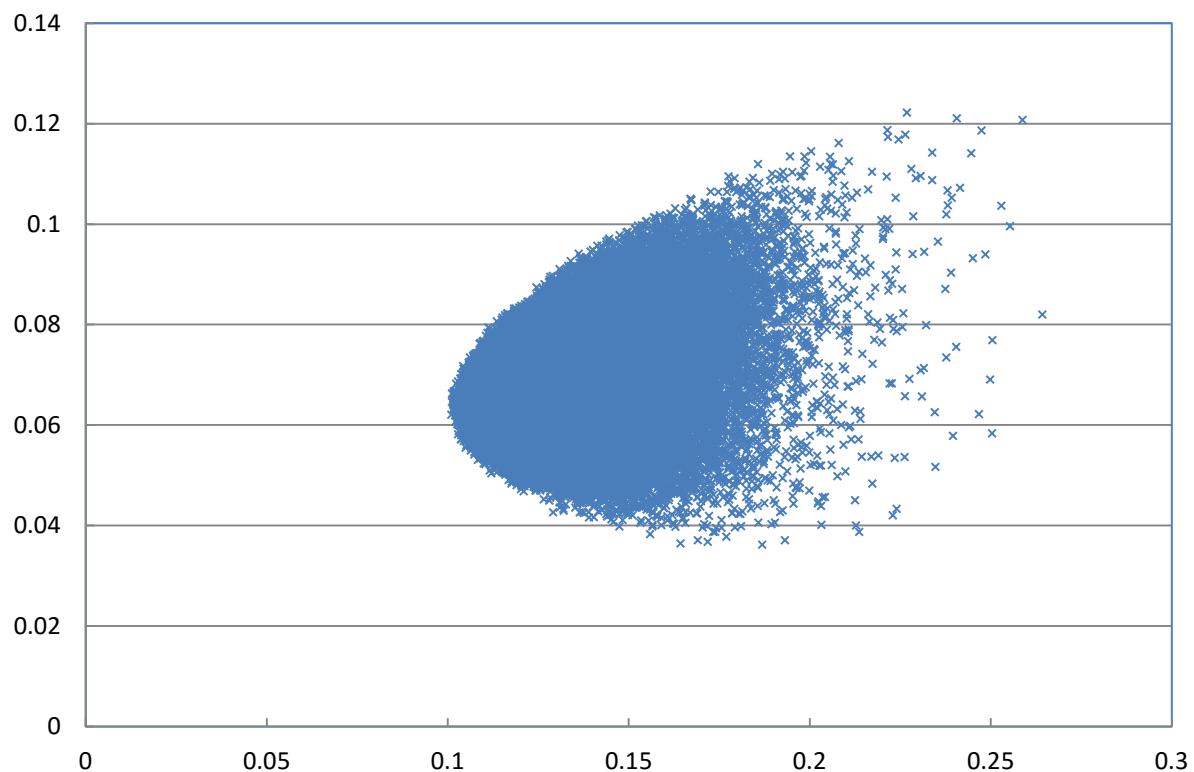


Figure 14 (c)       $\rho = 0.8$

### HHI v.s. Total Risk

