

Figure 23 (a) $\rho = 0$

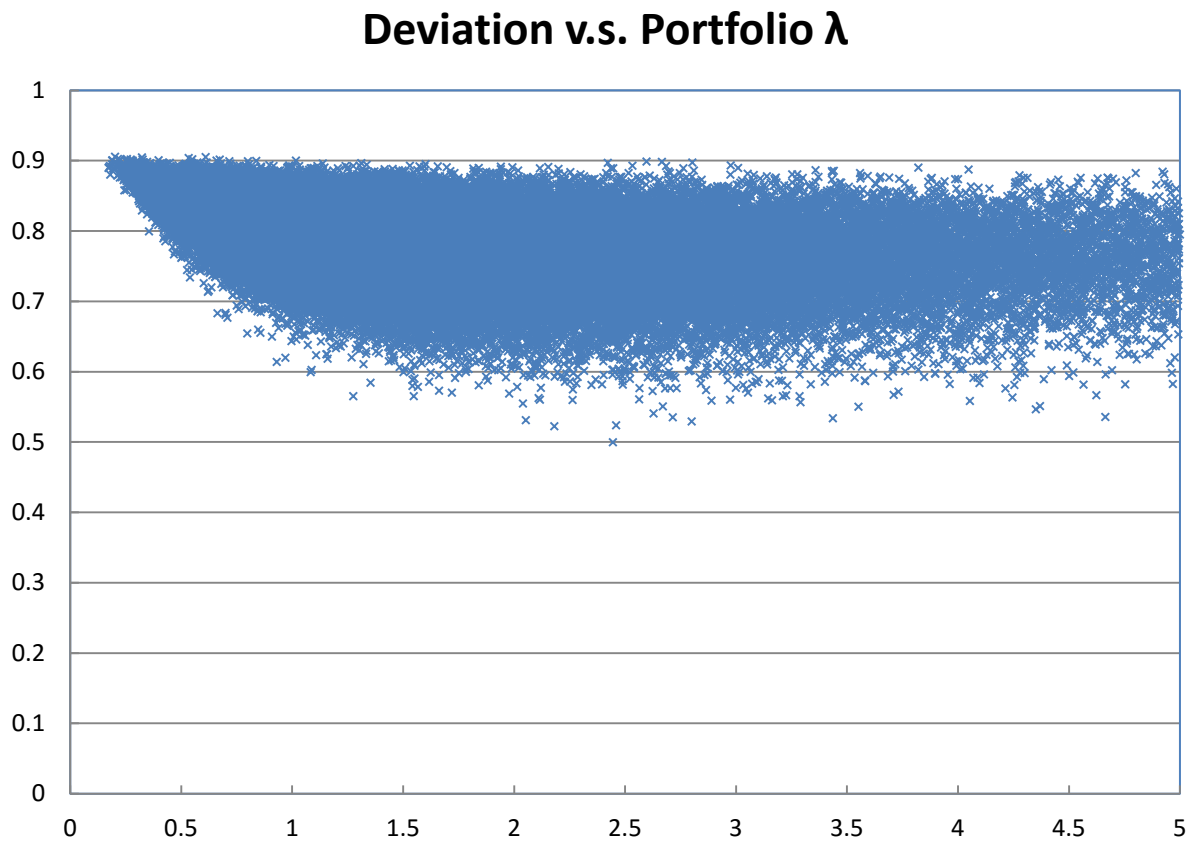


Figure 23 (b) $\rho = 0.5$

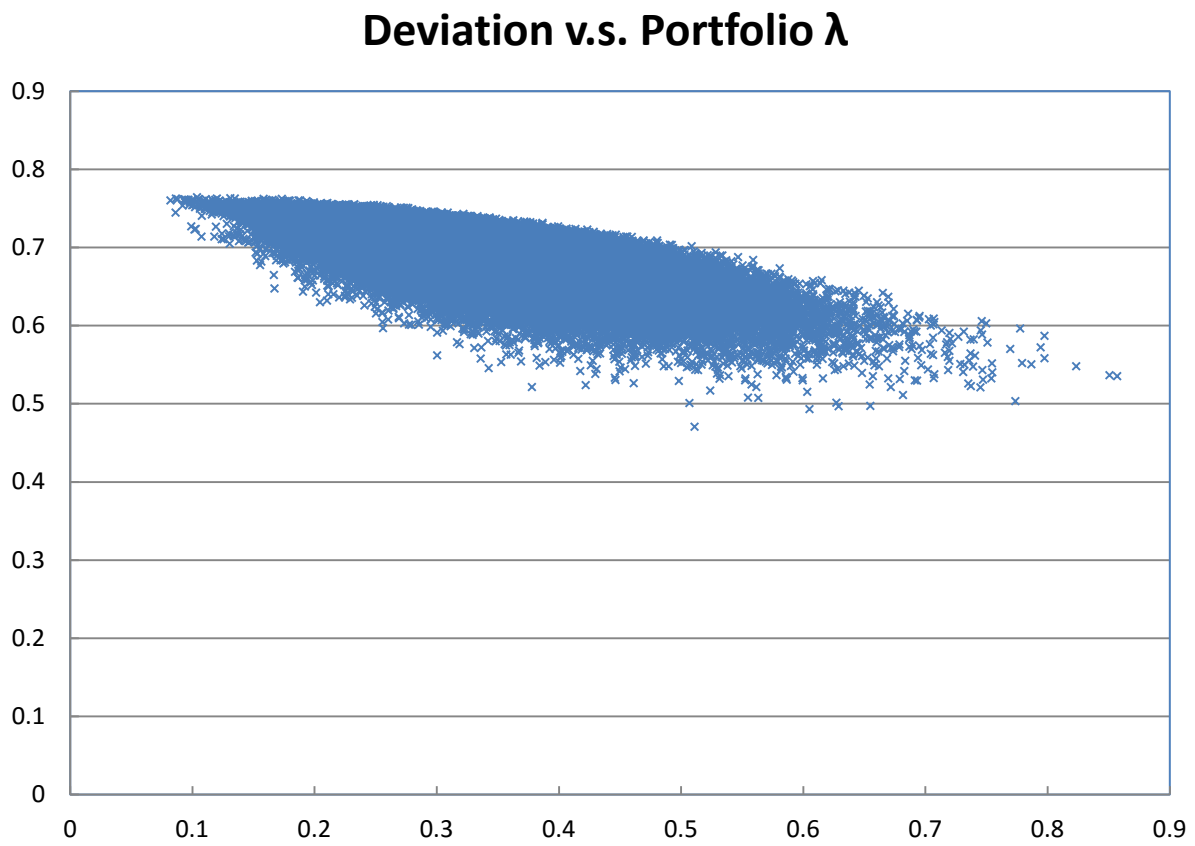


Figure 23 (c) $\rho = 0.8$

Deviation v.s. Portfolio λ

