

n Assume $\mathcal{F} = \mathcal{F}^W$. Then for any probability measure $\tilde{\mathbb{P}}$ on (Ω, \mathcal{F}_T) equivalent to \mathbb{P} , there exists an \mathcal{F}^W -progressively measurable, \mathbb{R}^d -valued process γ such that

$$\eta_T = \frac{d\tilde{\mathbb{P}}}{d\mathbb{P}} = \mathcal{E}_T \left(\int_0^{\cdot} \gamma_u \cdot d\mathbf{W}_u \right).$$

Proof. L