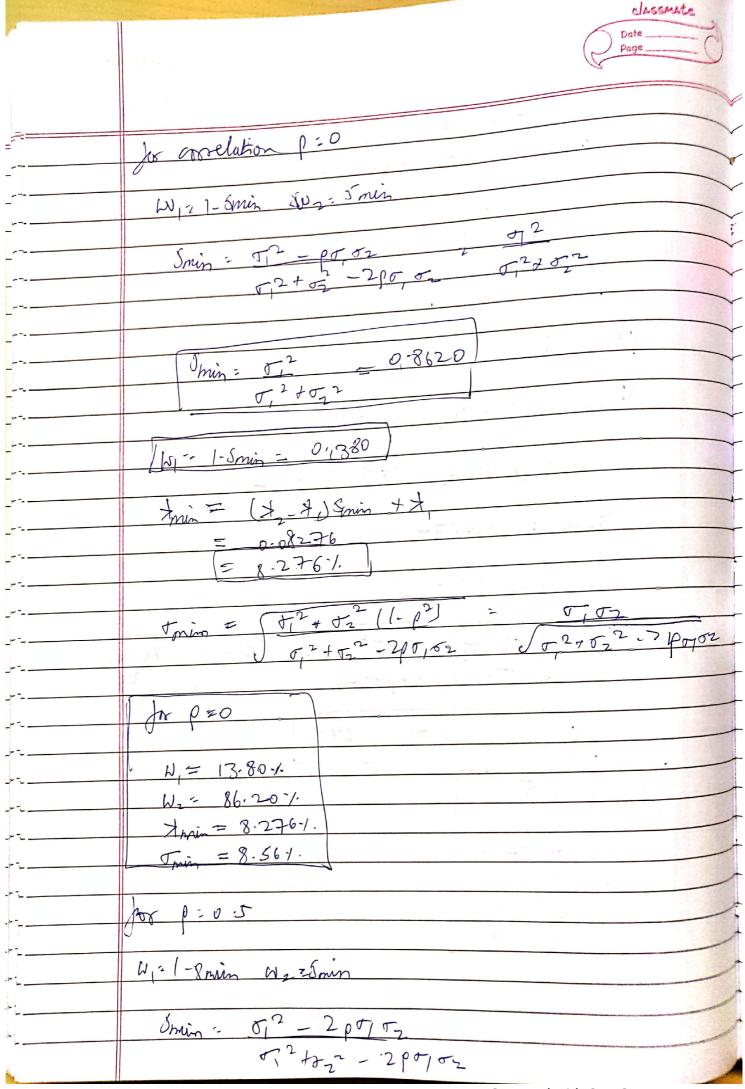
.96)	for siven correlation p=-1 and t, ===
	80, Main: 5/42+0271 - (0.05)(0.07) + (0.07) (0.07)
	- 0.004 + 0.002 0.006. 0.08571 0.07
	Jmin - 8 571 4
	Wz = 1 - Sprin Wz = = 5 min
	Smin = 51 , 0.05 - 20-05
	0.05 +0.02 0.07 W2 = 0.744
	$W_1 = 1 - W_2 = 1 - 0.714 = 0.286$
	$\int d^{2} \rho = -1$
	W=0.286 W2:0.714 Anin = 8.5717. Juin = 0
	for amelation P=-05
	W=1-Smin Wz. Snin
	Smin = +12 -   +102 
-r-	$(0.05)^2 - (-0.5)(0.05)(0.02)$
	$(0.05)^2 + (0.02)^2 - 2(-0.5)(0.05)(0.02)$

0.0025 + (0.5)(0.01)	
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Harin - (+2-+1) Imin + x	
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- (0.08-0.1) (0.5813) +0.3	
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7 min = 0-088374	
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= 8.834.	p .
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	- is a state of
min = 0.014 - 1.4%	1 12
Jn P=05	· · · · · · · · · · · · · · · · · · ·
A, - 41.844.	7
W7 = 28.134.	
Wy: 58.134.  Thin = 8.834.  Thin = 1.44.	
min = 1.7	



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0	Date
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(0.05)	-2(0.3)(0.05)(0.02)
0.0000	-2(0.5)(0.05)(0.02)

$$\int min = \int_{1^{2}}^{2} \int_{0}^{2} (1-p^{2}) \int_{0}^{2} \int$$

× '	 7	0.05 > @
Omin	 	0.03
-	 1,-02	
	w1 - 1-8 min	< 0

	in D S + 11 d 1 loop of Consider
	The investors will take that formers prosition
	ich aset 1:
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	tonin = 5, 20 - 5, 21
	T, - 52
·	- 0.02 66.67°/
	- 0.02 66.67%
~ - <u> </u>	p = 1
w.*	0
	We as short Jamos position thin -66.67.
	Fring = 0
×	
	The rinkmen standard direction is you co at 1=+1
	at which comsination of assets
	N,- 28.67.
	Dz - 71.41.
	min = 8:571%
·	
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<u> </u>	