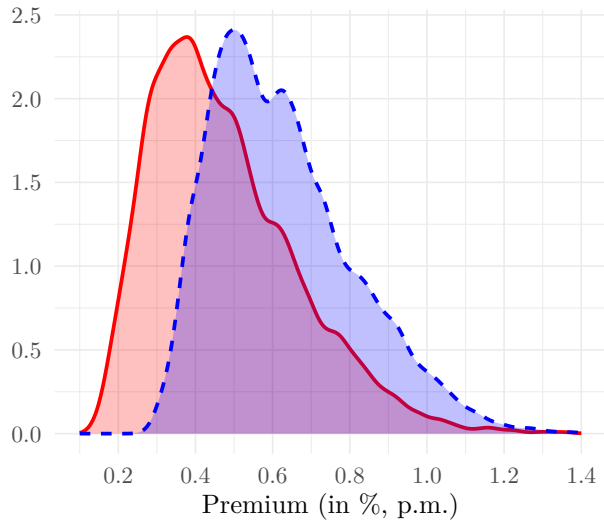


Panel A: Overall distribution



Panel B: Distribution w/o HXZ + No. portf.

