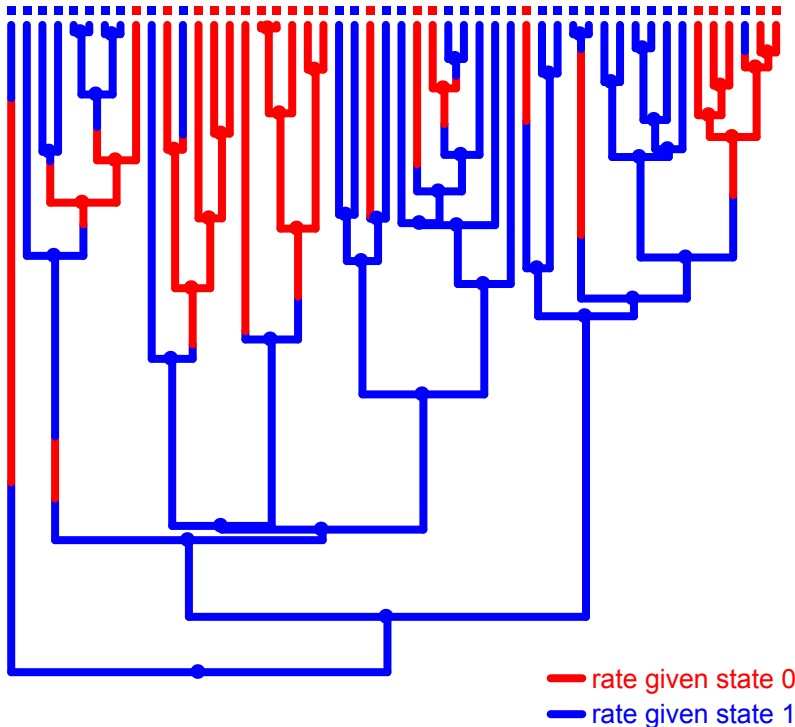


state-dependent diversification

$$\lambda_{0A} = \lambda_{0B} \quad \mu_{0A} = \mu_{0B}$$

$$\lambda_{1A} = \lambda_{1B} \quad \mu_{1A} = \mu_{1B}$$

4 free diversification parameters



state-independent diversification

$$\lambda_{0A} = \lambda_{1A} \quad \mu_{0A} = \mu_{1A}$$

$$\lambda_{0B} = \lambda_{1B} \quad \mu_{0B} = \mu_{1B}$$

4 free diversification parameters

