

**Appendix A**

	cap	assetrisk	product_risk	totalrisk	cap_1	assetrisk_1	product_risk_1	totalrisk_1	ch_assetrisk	ch_product_risk	ch_totalrisk	lnasset	mutual	stock	rbratio	rbratio_1
<b>cap</b>	1.0000	0.3021	-0.5049	-0.4926	0.8960	0.3004	-0.4797	-0.4674	0.0020	0.0392	-0.0392	-0.4014	0.0463	-0.0450	0.4414	0.3710
		<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	0.8344	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001
<b>assetrisk</b>	0.3021	1.0000	-0.1451	-0.0953	0.2809	0.8957	-0.1343	-0.0896	0.2225	0.0168	-0.0089	0.0476	0.1835	-0.1583	-0.0456	-0.0515
	<.0001		<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	0.0769	0.3479	<.0001	<.0001	<.0001	<.0001	<.0001
<b>product_risk</b>	-0.5049	-0.1451	1.0000	0.9987	-0.4394	-0.1379	0.7877	0.7856	-0.0150	0.3269	0.3269	0.0641	0.0297	-0.0189	-0.3403	-0.2662
	<.0001	<.0001		<.0001	<.0001	<.0001	<.0001	<.0001	0.1142	<.0001	<.0001	<.0001	0.0017	0.0460	<.0001	<.0001
<b>totalrisk</b>	-0.4926	-0.0953	0.9987	1.0000	-0.4279	-0.0933	0.7857	0.7859	-0.0038	0.3280	0.3285	0.0669	0.0392	-0.0271	-0.3447	-0.2704
	<.0001	<.0001	<.0001		<.0001	<.0001	<.0001	<.0001	0.6913	<.0001	<.0001	<.0001	<.0001	0.0043	<.0001	<.0001
<b>cap_1</b>	0.8960	0.2809	-0.4394	-0.4279	1.0000	0.3103	-0.5050	-0.4924	-0.0663	0.1001	0.0979	-0.4070	0.0327	-0.0323	0.3961	0.4222
	<.0001	<.0001	<.0001	<.0001		<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	0.0005	0.0006	<.0001	<.0001
<b>assetrisk_1</b>	0.3004	0.8957	-0.1379	-0.0933	0.3103	1.0000	-0.1473	-0.0973	-0.2341	0.0143	0.0060	0.0271	0.1758	-0.1569	-0.0382	-0.0310
	<.0001	<.0001	<.0001	<.0001	<.0001		<.0001	<.0001	<.0001	0.1311	0.5249	0.0043	<.0001	<.0001	<.0001	0.0011
<b>product_risk_1</b>	-0.4797	-0.1343	0.7877	0.7857	-0.5050	-0.1473	1.0000	0.9987	0.0294	0.3247	-0.3243	0.0746	0.0315	-0.0224	-0.3017	-0.3272
	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001		<.0001	0.0019	<.0001	<.0001	<.0001	0.0009	0.0180	<.0001	<.0001
<b>totalrisk_1</b>	-0.4674	-0.0896	0.7856	0.7859	-0.4924	-0.0973	0.9987	1.0000	0.0176	0.3260	-0.3260	0.0764	0.0407	-0.0305	-0.3056	-0.3308
	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001		0.0630	<.0001	<.0001	<.0001	<.0001	0.0013	<.0001	<.0001
<b>ch_assetrisk</b>	0.0020	0.2225	-0.0150	-0.0038	-0.0663	-0.2341	0.0294	0.0176	1.0000	0.0680	-0.0327	0.0448	0.0158	-0.0022	-0.0158	-0.0447
	0.8344	<.0001	0.1142	0.6913	<.0001	<.0001	0.0019	0.0630		<.0001	0.0006	<.0001	0.0960	0.8142	0.0955	<.0001
<b>ch_product_risk</b>	-0.0392	-0.0168	0.3269	0.3280	0.1001	0.0143	-0.3247	-0.3260	-0.0680	1.0000	0.9994	-0.0160	-0.0027	0.0054	-0.0595	0.0934
	<.0001	0.0769	<.0001	<.0001	<.0001	0.1311	<.0001	<.0001	<.0001		<.0001	0.0908	0.7755	0.5720	<.0001	<.0001
<b>ch_totalrisk</b>	-0.0392	-0.0089	0.3269	0.3285	0.0979	0.0060	-0.3243	-0.3260	-0.0327	0.9994	1.0000	-0.0145	-0.0022	0.0053	-0.0602	0.0920
	<.0001	0.3479	<.0001	<.0001	<.0001	0.5249	<.0001	<.0001	0.0006	<.0001		0.1269	0.8207	0.5770	<.0001	<.0001
<b>lnasset</b>	-0.4014	0.0476	0.0641	0.0669	-0.4070	0.0271	0.0746	0.0764	0.0448	0.0160	-0.0145	1.0000	-0.0595	0.0955	-0.1871	-0.1807
	<.0001	<.0001	<.0001	<.0001	<.0001	0.0043	<.0001	<.0001	<.0001	0.0908	0.1269		<.0001	<.0001	<.0001	<.0001
<b>mutual</b>	0.0463	0.1835	0.0297	0.0392	0.0327	0.1758	0.0315	0.0407	0.0158	0.0027	-0.0022	-0.0595	1.0000	-0.8154	-0.0328	-0.0422
	<.0001	<.0001	0.0017	<.0001	0.0005	<.0001	0.0009	<.0001	0.0960	0.7755	0.8207	<.0001		<.0001	0.0005	<.0001
<b>stock</b>	-0.0450	-0.1583	-0.0189	-0.0271	-0.0323	-0.1569	-0.0224	-0.0305	-0.0022	0.0054	0.0053	0.0955	-0.8154	1.0000	0.0316	0.0357
	<.0001	<.0001	0.0460	0.0043	0.0006	<.0001	0.0180	0.0013	0.8142	0.5720	0.5770	<.0001	<.0001		0.0008	0.0002
<b>rbratio</b>	0.4414	-0.0456	-0.3403	-0.3447	0.3961	-0.0382	-0.3017	-0.3056	-0.0158	0.0595	-0.0602	-0.1871	-0.0328	0.0316	1.0000	0.6653
	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	0.0955	<.0001	<.0001	<.0001	0.0005	0.0008		<.0001
<b>rbratio_1</b>	0.3710	-0.0515	-0.2662	-0.2704	0.4222	-0.0310	-0.3272	-0.3308	-0.0447	0.0934	0.0920	-0.1807	-0.0422	0.0357	0.6653	1.0000
	<.0001	<.0001	<.0001	<.0001	<.0001	0.0011	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	<.0001	0.0002	<.0001	