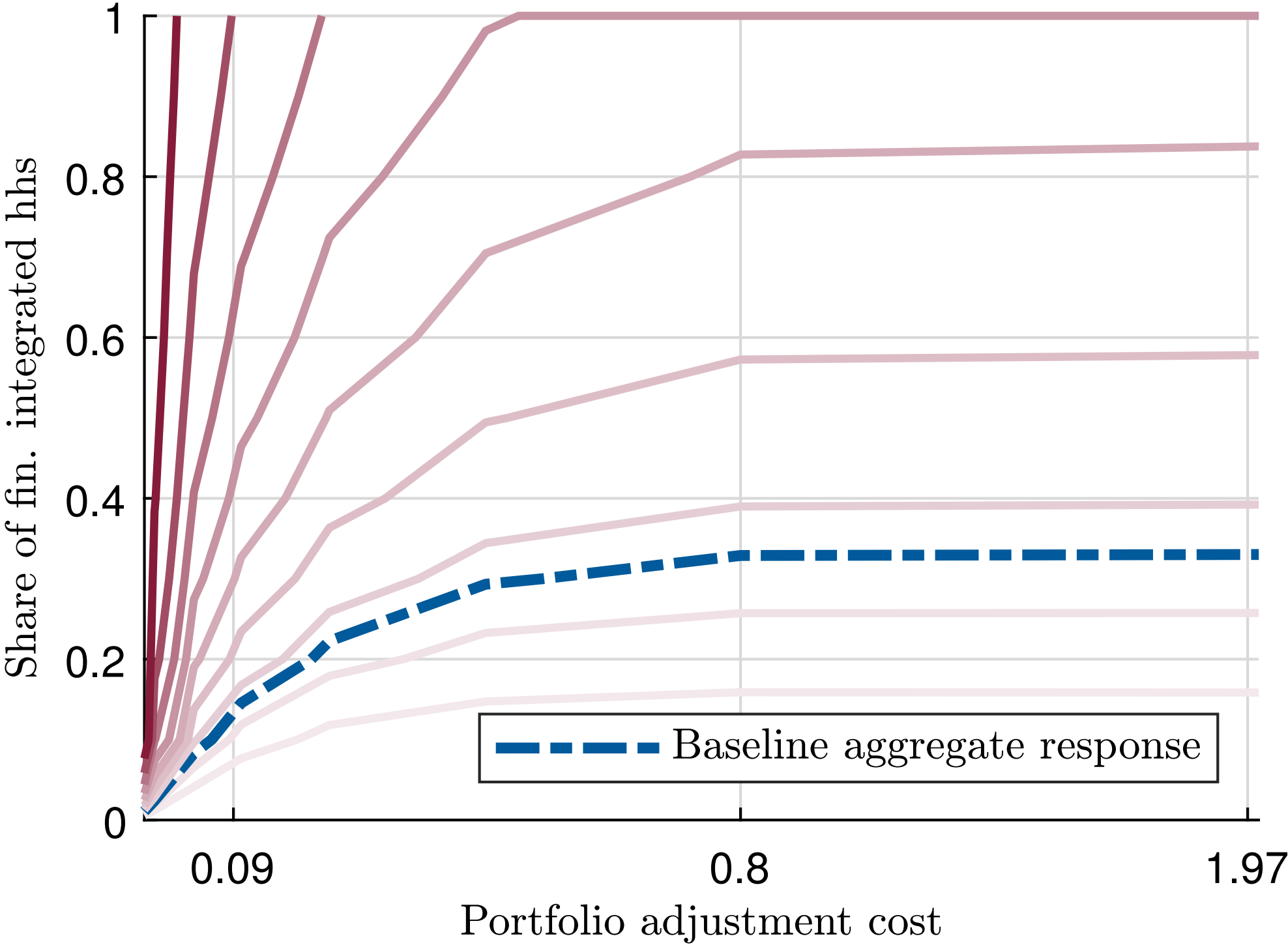
Share of fin. integrated hhs
1
0.8
0.6
0.4
0.2
0
0.09
0.8
1.97
Portfolio adjustment cost
Baseline aggregate response