

Table A1. Portfolio weights from naïve MPT and constrained MPTs with \$3 million, \$50 million, and \$1 billion budgets at minimum, 15%, 25%, and maximum risk tolerance levels.

Counties	Minimum risk				15%				25%				Maximum risk			
	Naïve MPT	3 millions	50 millions	1 billion	Naïve MPT	3 millions	50 millions	1 billion	Naïve MPT	3 millions	50 millions	1 billion	Naïve MPT	3 millions	50 millions	1 billion
Bibb, AL							0.1167	0.0366				0.1256	0.0366			0.0366
Blount, AL								0.0278								0.0349
Chilton, AL																0.0518
Clay, AL					0.2108	0.2852	0.0029			0.1408	0.2889	0.0360			0.0994	0.0050
Cleburne, AL							0.1446			0.0000	0.0000	0.1263	0.0078		0.1570	0.0078
Coosa, AL						0.0183				0.0567	0.1265			1.0000	1.0000	0.0729
DeKalb, AL								0.0038					0.0237			0.0237
Fayette, AL													0.0133			0.0181
Jackson, AL																0.0576
Lawrence, AL													0.0075			0.0075
Marion, AL																0.0304
Walker, AL																0.0387
Winston, AL													0.0104			0.0104
Chattooga, GA																0.0111
Fannin, GA								0.0107					0.0107			
Gilmer, GA								0.0151					0.0151			
Habersham, GA								0.0279					0.0388			
Haralson, GA								0.0000								0.0233
Rabun, GA								0.0003					0.0003			
Towns, GA													0.0008			
White, GA								0.0212					0.0212			
Clay, KY																0.0008
Clinton, KY																0.0063
Estill, KY																0.0075
Greenup, KY								0.0347								
Harlan, KY								0.0069								0.0183
Jackson, KY							0.0467					0.0467			0.0467	0.0023
Knott, KY																0.0109
Letcher, KY																0.0095
McCreary, KY				0.0001												0.0001
Magoffin, KY																0.0119
Martin, KY																0.0096
Morgan, KY																0.0148
Rockcastle, KY															0.0699	0.0038
Wayne, KY																0.0321
Wolfe, KY					0.5244	0.3825			0.8025	0.3825	0.0225			0.0229	0.0011	0.0132
Alleghany, NC																0.0065
Avery, NC																
Buncombe, NC	0.0490	0.0490	0.0419	0.2414												
Clay, NC								0.0035					0.0035			
Haywood, NC	0.0541	0.0541	0.0550	0.0543				0.0543								
Henderson, NC	0.2448	0.2448	0.2522	0.1246												
Jackson, NC	0.1521	0.1521	0.1419	0.0071												
Rutherford, NC								0.0027								
Transylvania, NC	0.0240	0.0240	0.0229	0.0256				0.0363					0.0363			0.0363
Transylvania, NC								0.0300					0.0300			
Wilkes, NC								0.0436								
Yancey, NC																0.0153
Greenville, SC	0.0250	0.0250	0.0254	0.1087												
Pickens, SC								0.0946					0.0946			
Grainger, TN				0.0050												0.0138
Lincoln, TN																0.0221
Marion, TN																0.0126
Overton, TN																0.0125
Pickett, TN																0.0039
Sequatchie, TN																0.0039
Sevier, TN	0.1574	0.1574	0.1668													0.0099
Dickenson, VA								0.0125					0.0125			0.0125
Franklin, VA																0.0796
Page, VA																0.0135
Roanoke, VA	0.0468	0.0468	0.0474	0.0803												
Scott, VA															0.1502	0.0075
Tazewell, VA								0.0370					0.0370			
Wise, VA								0.0057					0.0104			0.0104
Barbour, WV							0.2903	0.0145				0.1881	0.0145			0.0145
Boone, WV													0.0344			
Braxton, WV								0.0217					0.0217			0.0217
Clay, WV							0.1542	0.0077				0.1542	0.0077			0.0077
Fayette, WV	0.0309	0.0309	0.0319	0.0663				0.0663					0.0663			
Hardy, WV																0.0221
Jefferson, WV	0.1281	0.1281	0.1296	0.0343												
Kanawha, WV				0.1910												
Lincoln, WV													0.0122			0.0122
Logan, WV																0.0235
Monroe, WV													0.0095			0.0095
Morgan, WV								0.0294					0.0294			
Nicholas, WV	0.0615	0.0615	0.0603	0.0195				0.0360					0.0360			0.0360
Pendleton, WV													0.0038			0.0102
Preston, WV							0.2648	0.3141	0.1385	0.0190		0.2021	0.3004		0.3809	0.0190
Raleigh, WV				0.0093												0.0692
Randolph, WV	0.0263	0.0263	0.0248	0.0008												0.0759
Summers, WV																0.0173
Taylor, WV								0.0097					0.0097			0.0097
Upshur, WV								0.0582					0.0582			
Wyoming, WV													0.0208			0.0208