Fixed points of multivariate smoothing transforms with scalar weights

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Abstract

Given a sequence $(C_1, \ldots, C_d, T_1, T_2, \ldots)$ of real-valued random variables with $N := \#\{j \geq 1 : T_j \neq 0\} < \infty$ almost surely, there is an associated smoothing transformation which maps a distribution $P$ on $\mathbb{R}^d$ to the distribution of $\sum_{j \geq 1} T_j X^{(j)} + C$ where $C = (C_1, \ldots, C_d)$ and $(X_j)_{j \geq 1}$ is a sequence of independent random vectors with distribution $P$ independent of $(C_1, \ldots, C_d, T_1, T_2, \ldots)$. We are interested in the fixed points of this mapping. By improving on the techniques developed in [G. Alsmeyer, J. D. Biggins, and M. Meiners. The functional equation of the smoothing transform. Ann. Probab., 40(5):2069–2105, 2012] and [G. Alsmeyer and M. Meiners. Fixed points of the smoothing transform: two-sided solutions. Probab. Theory Related Fields, 155(1-2):165–199, 2013], we determine the set of all fixed points under weak assumptions on $(C_1, \ldots, C_d, T_1, T_2, \ldots)$. In contrast to earlier studies, this includes the most intricate case when the $T_j$ take both positive and negative values with positive probability. In this case, in some situations, the set of fixed points is a subset of the corresponding set when the $T_j$ are replaced by their absolute values, while in other situations, additional solutions arise.

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1 Introduction

For a given $d \in \mathbb{N}$ and a given sequence $(C, T) = ((C_1, \ldots, C_d), (T_j)_{j \geq 1})$ where $C_1, \ldots, C_d$, $T_1, T_2, \ldots$ are real-valued random variables with $N := \#\{j \geq 1 : T_j \neq 0\} < \infty$ almost surely, consider the mapping $T_\Sigma$ on the set of probability measures on $\mathbb{R}^d$ that maps a distribution $P$ to the law of the random variable $\sum_{j \geq 1} T_j X^{(j)} + C$ where $(X^{(j)})_{j \geq 1}$ is a sequence of independent random vectors with distribution $P$ independent of $(C, T)$. Here, $P$ is a fixed point of $T_\Sigma$ iff, with $X$ denoting a random variable with distribution $P$,

$$X \overset{\text{law}}{=} \sum_{j \geq 1} T_j X^{(j)} + C. \quad (1.1)$$

In this paper we identify all solutions to (1.1) under suitable assumptions.
Due to the appearance of the distributional fixed-point equation (1.1) in various applications such as interacting particle systems [26], branching random walks [15, 18], analysis of algorithms [45, 49, 52], and kinetic gas theory [13], there is a large body of papers dealing with it in different settings.

The articles [3, 8, 9, 15, 18, 19, 26, 30, 39] treat the case $d = 1$ in which we rewrite (1.1) as

$$X \stackrel{\text{law}}{=} \sum_{j \geq 1} T_j X^{(j)} + C. \quad (1.2)$$

In all these references it is assumed that $T_j \geq 0$ a.s. for all $j \geq 1$. The most comprehensive result is provided in [9]. There, under mild assumptions on the sequence $(C, T_1, T_2, \ldots)$, which include the existence of an $\alpha \in (0, 2]$ such that $E[\sum_{j \geq 1} T_j^\alpha] = 1$, it is shown that there exists a couple $(W^*, W)$ of random variables on a specified probability space such that $W^*$ is a particular (endogenous) solution to (1.2) and $W$ is a nonnegative solution to the tilted homogeneous equation $W \stackrel{\text{law}}{=} \sum_{j \geq 1} T_j^\alpha W^{(j)}$ where the $W^{(j)}$ are i.i.d. copies of $W$ independent of $(C, T_1, T_2, \ldots)$. Furthermore, a distribution $P$ on $\mathbb{R}$ is a solution to (1.2) if and only if it is the law of a random variable of the form

$$W^* + W^{1/\alpha} Y_\alpha \quad (1.3)$$

where $Y_\alpha$ is a strictly $\alpha$-stable random variable independent of $(W^*, W)$\(^2\). This result constitutes an almost complete solution of the fixed-point problem in dimension one leaving open only the case when the $T_j$ take positive and negative values with positive probability. In a setup including the latter case, which will be called the case of weights with mixed signs hereafter, we derive the analogue of (1.3) thereby completing the picture in dimension one under mild assumptions. It is worth pointing out here that while one could guess at first glance that (1.3) carries over to the case of weights with mixed signs with the additional restriction that $Y_\alpha$ should be symmetric $\alpha$-stable rather than strictly $\alpha$-stable, an earlier work [10] dealing with (1.2) in the particular case of deterministic weights $T_j$, $j \geq 1$ suggests that this is not always the case. Indeed, if, for instance, $1 < \alpha < 2$, $E[\sum_{j \geq 1} |T_j|^\alpha] = 1$ and $\sum_{j \geq 1} T_j = 1$ a.s., it is readily checked that addition of a constant to any solution again gives a solution which cannot be expressed as in (1.3). In fact, this is not the only situation in which additional solutions arise and these are typically not constants but limits of certain martingales not appearing in the case of nonnegative weights $T_j$, $j \geq 1$.

Our setup is a mixture of the one- and the multi-dimensional setting in the sense that we consider probability distributions on $\mathbb{R}^d$ while the weights $T_j$, $j \geq 1$ are scalars. Among others, this allows us to deal with versions of (1.1) for stochastic processes which can be understood as generalized equations of stability for stochastic processes. Earlier papers dealing with the multi-dimensional case are [14, 44]. On the one hand, the setup in these references is more general since there the $T_j$, $j \geq 1$ are $d \times d$ matrices rather than scalars. On the other hand, they are less general since they cover the case $\alpha = 2$ only [14] (where the definition of $\alpha$ is a suitable extension of the definition given above) or the case of matrices $T_j$ with nonnegative entries and solutions $X$ with nonnegative components only [44].

We continue the introduction with a more detailed description of two applications, namely, kinetic models and stable distributions.

\(^1\)See Section 3.5 for the definition of endogeny.

\(^2\)For convenience, random variables with degenerate laws are assumed strictly 1-stable.
Kinetic models

Bassetti et al. [12, 13] investigate the following kinetic-type evolution equation for a time-dependent probability distribution \( \mu_t \) on \( \mathbb{R} \)

\[
\partial_t \mu_t + \mu_t = T_\Sigma(\mu_t)
\]  

(1.4)

where the smoothing transformation in (1.4), also called collisional gain operator in this context, is associated to a sequence \( (C, T) \) with \( C = 0 \) and \( N \) being a fixed integer \( \geq 2 \).

(1.4) generalizes the classical Kac equation [35] in which \( T_1 = \sin(\Theta) \) and \( T_2 = \cos(\Theta) \) for a random angle \( \Theta \) which is uniformly distributed over \( [0, 2\pi] \), and further inelastic Kac models [46] in which \( T_1 = \sin(\Theta)|\sin(\Theta)|^{\beta-1} \) and \( T_2 = \cos(\Theta)|\cos(\Theta)|^{\beta-1} \), \( \beta > 1 \). Also, one can show that the isotropic solutions of the multi-dimensional inelastic Boltzmann equation [21] are solutions to (1.4).

The stationary solutions to (1.4) are precisely the fixed points of \( T_\Sigma \). For the Kac equation, this results in the distributional fixed-point equation

\[
X \overset{\text{law}}{=} \sin(\Theta)X^{(1)} + \cos(\Theta)X^{(2)},
\]

(1.5)

while for the inelastic Kac equations, it results in

\[
X \overset{\text{law}}{=} \sin(\Theta)|\sin(\Theta)|^{\beta-1}X^{(1)} + \cos(\Theta)|\cos(\Theta)|^{\beta-1}X^{(2)}.
\]

(1.6)

It should not go unmentioned that (1.4) is also used as a model for the distribution of wealth, see [43] and the references therein.

Generalized equations of stability

A distribution \( P \) on \( \mathbb{R}^d \) is called stable iff there exists an \( \alpha \in (0, 2] \) such that for every \( n \in \mathbb{N} \) there is a \( c_n \in \mathbb{R}^d \) with

\[
X \overset{\text{law}}{=} n^{-1/\alpha} \sum_{j=1}^n X^{(j)} + c_n
\]

(1.7)

where \( X \) has distribution \( P \) and \( X^{(1)}, X^{(2)}, \ldots \) is a sequence of i.i.d. copies of \( X \), see [51, Corollary 2.1.3]. \( \alpha \) is called the index of stability and \( P \) is called \( \alpha \)-stable.

Clearly, stable distributions are fixed points of certain smoothing transforms. For instance, given a random variable \( X \) satisfying (1.7) for all \( n \in \mathbb{N} \), one can choose a random variable \( N \) with support \( \subseteq \mathbb{N} \) and then define \( T_1 = \ldots = T_n = n^{-1/\alpha} \), \( T_j = 0 \) for \( j > n \) and \( C = c_n \) on \( \{ N = n \} \), \( n \in \mathbb{N} \). Then \( X \) satisfies (1.1).

Hence, fixed-point equations of smoothing transforms can be considered as generalized equations of stability; some authors call fixed points of smoothing transforms “stable by random weighted mean” [41]. It is worth pointing out that the form of (the characteristic functions of) strictly stable distributions can be deduced from our main result, Theorem 2.4, the proof of which can be considered as a generalization of the classical derivation of the form of stable law given by Gnedenko and Kolmogorov [27].
2 Main results

2.1 Assumptions

Without loss of generality for the results considered here, we assume that

\[ N = \sup \{ j \geq 1 : T_j \neq 0 \} = \sum_{j \geq 1} 1_{\{T_j \neq 0\}}. \]  \hspace{1cm} (2.1)

Also, we define the function

\[ m : [0, \infty) \to [0, \infty], \quad \gamma \mapsto \mathbb{E} \left[ \sum_{j=1}^{N} |T_j|^\gamma \right]. \]  \hspace{1cm} (2.2)

Naturally, assumptions on \((C,T)\) are needed in order to solve (1.1). Throughout the paper, the following assumptions will be in force:

- \(P(T_j \in \{0\} \cup \{\pm r^n : n \in \mathbb{Z}\} \quad \text{for all} \quad j \geq 1) < 1 \quad \text{for all} \quad r \geq 1. \) \hspace{1cm} (A1)
- \(m(0) = \mathbb{E}[N] > 1. \) \hspace{1cm} (A2)
- \(m(\alpha) = 1 \quad \text{for some} \quad \alpha > 0 \quad \text{and} \quad m(\vartheta) > 1 \quad \text{for all} \quad \vartheta \in [0, \alpha). \) \hspace{1cm} (A3)

We briefly discuss the assumptions (A1)-(A3) beginning with (A1). With \(\mathbb{R}^*\) denoting the multiplicative group \((\mathbb{R} \setminus \{0\}, \times)\), let

\[ G(T) := \bigcap \{ G : G \text{ is a closed multiplicative subgroup of } \mathbb{R}^* \text{ satisfying } P(T_j \in G \text{ for } j = 1, \ldots, N) = 1 \}. \]

\(G(T)\) is the closed multiplicative subgroup \(\subset \mathbb{R}^*\) generated by the nonzero \(T_j\). There are seven possibilities: (C1) \(G(T) = \mathbb{R}^*\), (C2) \(G(T) = \mathbb{R}_+ := (0, \infty)\), (D1) \(G(T) = r^\mathbb{Z} \cup -r^\mathbb{Z}\) for some \(r > 1\), (D2) \(G(T) = r^\mathbb{Z}\) for some \(r > 1\), (D3) \(G(T) = (-r)^\mathbb{Z}\) for some \(r > 1\), (S1) \(G(T) = \{1, -1\}\), and (S2) \(G(T) = \{1\}\). (A1) can be reformulated as: Either (C1) or (C2) holds. For the results considered, the cases (S1) and (S2) are simple and it is no restriction to rule them out (see [10, Proposition 3.1] in case \(d = 1\); the case \(d \geq 2\) can be treated by considering marginals). Although the cases (D1)-(D3) in which the \(T_j\) generate a (nontrivial) discrete group could have been treated along the lines of this paper, they are ruled out for convenience since they create the need for extensive notation and case distinction. Caliebe [24, Lemma 2] showed that only simple cases are eliminated when assuming (A2).

(A3) is natural in view of earlier studies of fixed points of the smoothing transform, see e.g. [10, Proposition 5.1] and [8, Theorem 6.1 and Example 6.4]. We refer to \(\alpha\) as the **characteristic index (of \(T\)).**

Define

\[ p := \mathbb{E} \left[ \sum_{j=1}^{N} |T_j|^\alpha 1_{\{T_j > 0\}} \right] \quad \text{and} \quad q := \mathbb{E} \left[ \sum_{j=1}^{N} |T_j|^\alpha 1_{\{T_j < 0\}} \right]. \]  \hspace{1cm} (2.3)

(A3) implies that 0 \(\leq p, q \leq 1\) and \(p + q = 1\). At some places it will be necessary to distinguish the following cases:

\[ ^3\text{Although (A3) implies (A2), we use both to keep the presentation consistent with earlier works.} \]
Case I: $p = 1, q = 0$. Case II: $p = 0, q = 1$. Case III: $0 < p, q < 1$. (2.4)

Case I corresponds to $\mathcal{G}(T) = \mathbb{R}_+$. Cases II and III correspond to $\mathcal{G}(T) = \mathbb{R}^*$. In dimension $d = 1$, Case I is covered by the results in [9] while Case II can be lifted from these results. Case III is genuinely new.

In our main results, we additionally assume the following condition to be satisfied:

(A4a) or (A4b) holds, (A4)

where

$$
\mathbb{E}\left[\sum_{j=1}^{N} |T_j|^\alpha \log(|T_j|)\right] \in (-\infty, 0) \text{ and } \mathbb{E}\left[\left(\sum_{j=1}^{N} |T_j|^\alpha\right) \log^+\left(\sum_{j=1}^{N} |T_j|^\alpha\right)\right] < \infty; \quad (A4a)
$$

there exists some $\theta \in [0, \alpha)$ satisfying $m(\theta) < \infty$. (A4b)

Further, in Case III when $\alpha = 1$, we need the assumption

$$
\mathbb{E}\left[\sum_{j=1}^{N} |T_j|^\alpha \delta_{-\log(|T_j|)}(\cdot)\right] \text{ is spread-out, } \mathbb{E}\left[\sum_{j=1}^{N} |T_j|^\alpha \log^-(|T_j|)^2\right] < \infty,
$$

$$
\mathbb{E}\left[\sum_{j=1}^{N} |T_j|^\alpha \log(|T_j|)\right] \in (-\infty, 0) \text{ and } \mathbb{E}\left[h_3\left(\sum_{j=1}^{N} |T_j|^\alpha\right)\right] < \infty \quad (A5)
$$

for $h_3(x) := x(\log^+(x))^3 \log^+(\log^+(x))$. (A5) is stronger than (A4a). The last assumption that will occasionally show up is

$$
|T_j| < 1 \text{ a.s. for all } j \geq 1. \quad (A6)
$$

However, (A6) will not be assumed in the main theorems since by a stopping line technique, the general case can be reduced to cases in which (A6) holds. It will be stated explicitly whenever at least one of the conditions (A4a), (A4b), (A5) or (A6) is assumed to hold.

2.2 Notation and background

In order to state our results, we introduce the underlying probability space and some notation that comes with it.

Let $\mathbb{V} := \bigcup_{n \geq 0} \mathbb{N}^n$ denote the infinite Ulam-Harris tree where $\mathbb{N}^0 := \{\emptyset\}$. We use the standard Ulam-Harris notation, which means that we abbreviate $v = (v_1, \ldots, v_n) \in \mathbb{V}$ by $v_1 \ldots v_n$. $vw$ is short for $(v_1, \ldots, v_n, w_1, \ldots, w_m)$ when $w = (w_1, \ldots, w_m) \in \mathbb{N}^m$. We make use of standard terminology from branching processes and call the $v \in \mathbb{V}$ (potential) individuals and say that $v$ is a member of the $n$th generation if $v \in \mathbb{N}^n$. We write $|v| = n$ if $v \in \mathbb{N}^n$ and define $v|k$ to be the restriction of $v$ to its first $k$ components if $k \leq |v|$ and $v|k = v$, otherwise. In particular, $v|0 = \emptyset$. $v|k$ will be called the ancestor of $v$ in the $k$th generation.

Assume a family $(\mathbf{C}(v), T(v))_{v \in \mathbb{V}} = (C_1(v), \ldots, C_d(v), T_1(v), T_2(v), \ldots)_{v \in \mathbb{V}}$ of i.i.d. copies of the sequence $(\mathbf{C}, T) = (\mathbf{C}, T_1, T_2, \ldots)$ is given on a fixed probability space $(\Omega, \mathcal{A}, \mathbb{P})$ that also carries all further random variables we will be working with. For notational convenience, we assume that

$$(C_1(\emptyset), \ldots, C_d(\emptyset), T_1(\emptyset), T_2(\emptyset), \ldots) = (C_1, \ldots, C_d, T_1, T_2, \ldots).$$
Throughout the paper, we let
\[ A_n := \sigma((C(v), T(v)) : |v| < n), \quad n \geq 0 \] (2.5)
be the \( \sigma \)-algebra of all family histories before the \( n \)th generation and define \( A_\infty := \sigma(A_n : n \geq 0) \).

Using the family \((C(v), T(v))_{v \in V}\), we define a Galton-Watson branching process as follows. Let \( N(v) := \sup\{j \geq 1 : T_j(v) \neq 0\} \) so that the \( N(v), v \in V \) are i.i.d. copies of \( N \).

Put \( G_0 := \{\emptyset\} \) and, recursively,
\[ G_{n+1} := \{v j \in \mathbb{N}^{n+1} : v \in G_n, 1 \leq j \leq N(v)\}, \quad n \in \mathbb{N}_0. \] (2.6)

Let \( G := \bigcup_{n \geq 0} G_n \) and \( N_n := |G_n|, n \geq 0 \). Then \((N_n)_{n \geq 0}\) is a Galton-Watson process.

\( \mathbb{E}[N] > 1 \) guarantees supercriticality and hence \( \mathbb{P}(S) > 0 \) where
\[ S := \{N_n > 0 \text{ for all } n \geq 0\} \]
is the survival set. Further, we define multiplicative weights \( L(v), v \in V \) as follows. For \( v = v_1 \ldots v_n \in V \), let
\[ L(v) := \prod_{k=1}^{n} T_{v_k}(v|_{k-1}). \] (2.7)

Then the family \( L := (L(v))_{v \in V} \) is called weighted branching process. It can be used to iterate (1.1). Let \((X^{(v)})_{v \in V}\) be a family of i.i.d. random variables defined on \((\Omega, \mathcal{A}, \mathbb{P})\) independent of the family \((C(v), T(v))_{v \in V}\). For convenience, let \( X^{(\emptyset)} := X \). If the distribution of \( X \) is a solution to (1.1), then, for \( n \in \mathbb{N}_0 \),
\[ X \overset{\text{law}}{=} \sum_{|v| = n} L(v)X^{(v)} + \sum_{|v| < n} L(v)C(v). \] (2.8)

An important special case of (1.1) is the homogeneous equation
\[ X \overset{\text{law}}{=} \sum_{j \geq 1} T_jX^{(j)} \] (2.9)
in which \( C = 0 = (0, \ldots, 0) \in \mathbb{R}^d \text{ a.s.} \) Iteration of (2.9) leads to
\[ X \overset{\text{law}}{=} \sum_{|v| = n} L(v)X^{(v)}. \] (2.10)

Finally, for \( u \in V \) and a function \( \Psi = \Psi((C(v), T(v))_{v \in V}) \) of the weighted branching process, let \([\Psi]_u\) be defined as \( \Psi((C(uv), T(uv))_{v \in V}) \), that is, the same function but applied to the weighted branching process rooted in \( u \). The \([\cdot]_u, u \in V\) are called shift-operators.

### 2.3 Existence of solutions to (1.1) and related equations

Under certain assumptions on \((C, T)\), a solution to (1.1) can be constructed as a function of the weighted branching process \((L(v))_{v \in V}\). Let \( W_s^0 := 0 \) and
\[ W_s^n := \sum_{|v| < n} L(v)C(v), \quad n \in \mathbb{N}. \] (2.11)
$W^*_n$ is well defined since a.s. \{|$v| < n$\} has only finitely many members $v$ with $L(v) \neq 0$. Whenever $W^*_n$ converges in probability to a finite limit as $n \to \infty$, we set

$$W^* := \lim_{n \to \infty} W^*_n$$

(2.12)

and note that $W^*$ defines a solution to (1.1). Indeed, if $W^*_n \to W^*$ in probability as $n \to \infty$, then also $[W^*_n]_j \to [W^*]_j$ in probability as $n \to \infty$. By standard arguments, there is a (deterministic) sequence $n_k \uparrow \infty$ such that $[W^*_n]_j \to [W^*]_j$ a.s. for all $j \geq 1$. Since $N < \infty$ a.s., this yields

$$\lim_{k \to \infty} W^*_n_{k+1} = \lim_{k \to \infty} \sum_{j=1}^{N} T_j[W^*_n]_j + C = \sum_{j=1}^{N} T_j[W^*]_j + C \text{ a.s.}$$

and hence,

$$W^* = \sum_{j=1}^{N} T_j[W^*]_j + C \text{ a.s.}$$

(2.13)

because $W^*_{n_k+1} \to W^*$ in probability.

The following proposition provides sufficient conditions for $W^*_n$ to converge in probability.

**Proposition 2.1.** Assume that (A1)-(A3) hold. The following conditions are sufficient for $W^*_n$ to converge in probability.

(i) For some $0 < \beta \leq 1$, $m(\beta) < 1$ and $E[|C_j|^\beta] < \infty$ for all $j = 1, \ldots, d$.

(ii) For some $\beta > 1$, $\sup_{n \geq 0} \int x^\beta T_0^n(x) = \infty$ and $T_j \geq 0$ a.s. for all $j \in \mathbb{N}$ or $E[C] = 0$.

(iii) $0 < \alpha < 1$, $E[\sum_{j \geq 1} T_j^\alpha \log(|T_j|)]$ exists and equals 0, and, for some $\delta > 0$, $E[|C_j|^{1+\delta}] < \infty$ for $j = 1, \ldots, d$.

For the most part, the proposition is known. Details along with the relevant references are given at the end of Section 3.5.

Of major importance in this paper are the solutions to the one-dimensional tilted homogeneous fixed-point equation

$$W \overset{\text{law}}{=} \sum_{j \geq 1} |T_j|^\alpha W^{(j)}$$

(2.14)

where $W$ is a finite, nonnegative random variable and the $W^{(j)}$, $j \geq 1$ are i.i.d. copies of $W$ independent of the sequence $(T_1, T_2, \ldots)$. Equation (2.14) (for nonnegative random variables) is equivalent to the functional equation

$$f(t) = E\left[ \prod_{j \geq 1} f(|T_j|^\alpha t) \right] \text{ for all } t \geq 0$$

(2.15)

where $f$ denotes the Laplace transform of $W$. (2.14) and (2.15) have been studied extensively in the literature and the results that are important for the purposes of this paper are summarized in the following proposition.

**Proposition 2.2.** Assume that (A1)-(A4) hold. Then
(a) there is a Laplace transform \( \varphi \) of a probability distribution on \([0, \infty)\) such that \( \varphi(1) < 1 \) and \( \varphi \) solves (2.15);

(b) every other Laplace transform \( \hat{\varphi} \) of a probability distribution on \([0, \infty)\) solving (2.15) is of the form \( \hat{\varphi}(t) = \varphi(ct) \), \( t \geq 0 \) for some \( c \geq 0 \);

(c) \( 1 - \varphi(t) \) is regularly varying of index 1 at 0;

(d) a (nonnegative, finite) random variable \( W \) solving (2.14) with Laplace transform \( \varphi \) can be constructed explicitly on \((\Omega, \mathcal{A}, \mathbb{P})\) via

\[
W := \lim_{n \to \infty} \sum_{|v|=n} 1 - \varphi(|L(v)|^\alpha) \quad \text{a.s.} \tag{2.16}
\]

Source. (a), (b) and (c) are known. A unified treatment and references are given in [3, Theorem 3.1]. (d) is contained in [3, Theorem 6.2(a)]. \( \Box \)

Throughout the paper, we denote by \( \varphi \) the Laplace transform introduced in Proposition 2.2(a) and by \( W \) the random variable defined in (2.16). By Proposition 2.2(c), \( D(t) := t^{-1}(1 - \varphi(t)) \) is slowly varying at 0. If \( D \) has a finite limit at 0, then, by scaling, we assume this limit to be 1. Equivalently, if \( W \) is integrable, we assume \( \mathbb{E}[W] = 1 \). In this case, \( W \) is the limit of the additive martingale (sometimes called Biggins’ martingale) in the branching random walk based on the point process \( \sum_{j=1}^{N} \delta_{-\log(|T_j|^\alpha)} \), namely, \( W = \lim_{n \to \infty} W_n \) a.s. where

\[
W_n = \sum_{|v|=n} |L(v)|^\alpha, \quad n \in \mathbb{N}_0. \tag{2.17}
\]

As indicated in the introduction, for certain parameter constellations, another random variable plays an important role here. Define

\[
Z_n := \sum_{|v|=n} L(v), \quad n \in \mathbb{N}_0. \tag{2.18}
\]

Let \( Z := \lim_{n \to \infty} Z_n \) if the limit exists in the a.s. sense and \( Z = 0 \), otherwise. The question of when \((Z_n)_{n \geq 0}\) is a.s. convergent is nontrivial.

**Theorem 2.3.** Assume that (A1)-(A4) are true. Then the following assertions hold.

(a) If \( 0 < \alpha < 1 \), then \( Z_n \to 0 \) a.s. as \( n \to \infty \).

(b) If \( \alpha > 1 \), then \( Z_n \) converges a.s. and \( \mathbb{P}(|Z_n| = 0) < 1 \) iff \( \mathbb{E}[Z_1] = 1 \) and \( Z_n \) converges in \( L^\beta \) for some/all \( 1 < \beta < \alpha \). Further, for these to be true \((Z_n)_{n \geq 0}\) must be a martingale.

(c) If \( \alpha = 2 \) and (A4a) holds or \( \alpha > 2 \), then \( Z_n \) converges a.s. iff \( Z_1 = 1 \) a.s.

Here are simple sufficient conditions for part (b) of the theorem: if \( 1 < \alpha < 2 \), \( \mathbb{E}[Z_1] = 1 \), \( \mathbb{E}[|Z_1|^\beta] < \infty \) and \( m(\beta) < 1 \) for some \( \beta > \alpha \), then \((Z_n)_{n \geq 0}\) is an \( L^\beta \)-bounded martingale which converges in \( L^\beta \) and a.s. The assertion follows in the, by now, standard way via an application of the Topchii-Vatutin inequality for martingales. We omit further details which can be found on p. 182 in [7] and in [50].
If \( \alpha = 1 \), the behaviour of \((Z_n)_{n \geq 0}\) is irrelevant for us. However, for completeness, we mention that if \( \mathbb{E}[Z_1] = 1 \) or \( \mathbb{E}[Z_1] = -1 \), then \((Z_n)_{n \geq 0} = (W_n)_{n \geq 0}\) or \((Z_n)_{n \geq 0} = ((-1)^n W_n)_{n \geq 0}\), respectively. Criteria for \((W_n)_{n \geq 0}\) to have a nontrivial limit can be found in [6, 15, 42]. If \( \mathbb{E}[Z_1] \in (-1, 1) \), then, under suitable assumptions, \( Z_n \to 0 \) a.s. We refrain from providing any details.

Theorem 2.3 will be proved in Section 4.4.

### 2.4 Multivariate fixed points

Most of the analysis concerning the equations (1.1) and (2.9) will be carried out in terms of Fourier transforms of solutions. Indeed, (1.1) and (2.9) are equivalent to

\[
\phi(t) = \mathbb{E} \left[ e^{i \langle t, C \rangle} \prod_{j \geq 1} \phi(T_j t) \right] \quad \text{for all } t \in \mathbb{R}^d, \tag{2.19}
\]

and

\[
\phi(t) = \mathbb{E} \left[ \prod_{j \geq 1} \phi(T_j t) \right] \quad \text{for all } t \in \mathbb{R}^d, \tag{2.20}
\]

respectively. Here, \( \langle \cdot, \cdot \rangle \) denotes the standard scalar product in \( \mathbb{R}^d \) and \( i \) the imaginary unit.

Let \( \mathcal{F} \) denote the set of Fourier transforms of probability distributions on \( \mathbb{R}^d \) and

\[
S(\mathcal{F})(C) := \{ \phi \in \mathcal{F} : \phi \text{ solves (2.19)} \}. \tag{2.21}
\]

Further, let \( S(\mathcal{F}) := S(\mathcal{F})(0) \), that is,

\[
S(\mathcal{F}) := \{ \phi \in \mathcal{F} : \phi \text{ solves (2.20)} \}. \tag{2.22}
\]

The dependence of \( S(\mathcal{F})(C) \) on \( C \) is made explicit in the notation since at some points we will compare \( S(\mathcal{F})(C) \) and \( S(\mathcal{F})(0) \). The dependence of \( S(\mathcal{F})(C) \) and \( S(\mathcal{F}) \) on \( T \) is not made explicit because \( T \) is kept fix throughout.

Henceforth, let \( S^{d-1} = \{ x \in \mathbb{R}^d : |x| = 1 \} \) denote the unit sphere \( \subseteq \mathbb{R}^d \).

**Theorem 2.4.** Assume (A1)-(A4) and that \( W^*_n \to W^* \) in probability\(^4\) as \( n \to \infty \).

(a) Let \( 0 < \alpha < 1 \).

(a1) Let \( \mathcal{G}(T) = \mathbb{R}_+ \). Then \( S(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E} \left[ \exp \left( i \langle W^*, t \rangle - W \int |\langle t, s \rangle|^\alpha \left[ 1 - i \text{sign}(\langle t, s \rangle) \tan \left( \frac{\pi \alpha}{2} \right) \right] \sigma(ds) \right] \right] \tag{2.23}
\]

where \( \sigma \) is a finite measure on \( S^{d-1} \).

(a2) Let \( \mathcal{G}(T) = \mathbb{R}^* \). Then \( S(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E} \left[ \exp \left( i \langle W^*, t \rangle - W \int |\langle t, s \rangle|^\alpha \sigma(ds) \right) \right] \tag{2.24}
\]

where \( \sigma \) is a symmetric finite measure on \( S^{d-1} \).

\(^4\)When \( C = 0 \) a.s., then \( W^*_n \to W^* = 0 \) a.s. as \( n \to \infty \).
(b) Let \( \alpha = 1 \).

(b1) Let \( \mathcal{G}(T) = \mathbb{R}_+ \) and assume that \( \mathbb{E}[\sum_{j \geq 1} |T_j| (\log^-(|T_j|))^2] < \infty \). Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}\left[ \exp\left( i\langle W^* + W a, t \rangle - W \int |\langle t, s \rangle| \sigma(ds) - W \frac{2}{\pi} \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) \right) \right]
\]  

(2.25)

where \( a \in \mathbb{R}^d \) and \( \sigma \) is a finite measure on \( S^{d-1} \) with \( \int s_k \sigma(ds) = 0 \), \( k = 1, \ldots, d \).

(b2) Let \( \mathcal{G}(T) = \mathbb{R}^* \) and assume that \( \mathbb{E}[\sum_{j \geq 1} |T_j| (\log^-(|T_j|))^2] < \infty \) holds in Case II and that (A5) holds in Case III. Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}\left[ \exp\left( i\langle W^*, t \rangle - W \int |\langle t, s \rangle| \sigma(ds) \right) \right]
\]  

(2.26)

where \( \sigma \) is a symmetric finite measure on \( S^{d-1} \).

(c) Let \( 1 < \alpha < 2 \).

(c1) Let \( \mathcal{G}(T) = \mathbb{R}_+ \). Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}\left[ \exp\left( i\langle W^* + a, t \rangle - W \int |\langle t, s \rangle| \alpha \left( 1 - \text{sign}(\langle t, s \rangle) \tan\left( \frac{\pi \alpha}{2} \right) \right) \sigma(ds) \right) \right]
\]  

(2.27)

where \( \sigma \) is a finite measure on \( S^{d-1} \).

(c2) Let \( \mathcal{G}(T) = \mathbb{R}^* \). Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}\left[ \exp\left( i\langle W^* + Z a, t \rangle - W \int |\langle t, s \rangle|^{\alpha} \sigma(ds) \right) \right]
\]  

(2.28)

where \( a \in \mathbb{R}^d \), \( \sigma \) is a symmetric finite measure on \( S^{d-1} \), and \( Z := \lim_{n \to \infty} Z_n \) if this limit exists in the a.s. sense, and \( Z = 0 \), otherwise.

(d) Let \( \alpha = 2 \). Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}\left[ \exp\left( i(W^* + Z a, t) - W \frac{t^\top \Sigma t}{2} \right) \right]
\]  

(2.29)

where \( a \in \mathbb{R}^d \), \( \Sigma \) is a symmetric positive semi-definite (possibly zero) \( d \times d \) matrix and \( t^\top \) is the transpose of \( t = (t_1, \ldots, t_d) \), and \( Z := \lim_{n \to \infty} Z_n \) if this limit exists in the a.s. sense, and \( Z = 0 \), otherwise.

(e) Let \( \alpha > 2 \). Then \( \mathcal{S}(\mathcal{F}) \) consists of the \( \phi \) of the form

\[
\phi(t) = \mathbb{E}[\exp(i(W^* + a, t))],
\]  

(2.30)

where \( a \in \mathbb{R}^d \). Furthermore, \( a = 0 \) if \( \mathbb{P}(Z_1 = 1) < 1 \).
Theorem 2.4 can be restated as follows. When the assumptions of the theorem hold, a distribution \( P \) on \( \mathbb{R}^d \) is a solution to (1.1) if and only if it is the law of a random variable of the form

\[
\mathbf{W}^* + Za + W^{1/\alpha}Y_{\alpha}
\]

where \( \mathbf{W}^* \) is the special (endogenous) solution to the inhomogeneous equation, \( Z \) is a special (endogenous) solution to the one-dimensional homogeneous equation (which vanishes in most cases, but can be nontrivial when \( \alpha > 1 \)), \( a \in \mathbb{R}^d \), \( W \) is a special (endogenous) nonnegative solution to the tilted equation (2.14), and \( Y_{\alpha} \) is a strictly \( \alpha \)-stable (symmetric \( \alpha \)-stable if \( \mathbb{G}(T) = \mathbb{R}^* \)) random vector independent of \((C, T)\).

Hence, the solutions are scale mixtures of strictly (symmetric if \( \mathbb{G}(T) = \mathbb{R}^* \)) stable distributions with a random shift. Theorem 2.4 in particular provides a deep insight into the structure of all fixed points since stable distributions (see e.g. [51] and the references therein) and the random variables \( \mathbf{W}^* \), \( W \), and \( Z \) are well understood. For instance, the tail behavior of solutions of the form (2.31) can be derived from the tail behavior of \( \mathbf{W}^* \), \( W \), and \( Y_{\alpha} \). The tail behavior of stable random variables is known, the tail behavior of \( W \) has been intensively investigated over the last decades, see e.g. [6, 7, 16, 19, 22, 26, 30, 29, 32, 34, 38, 39, 40]. Since the \( T_j \) are scalars in this paper, the tail behavior of \( \mathbf{W}^* \) can be reduced to the tail behavior of its (one-dimensional) components. The latter has been investigated by several authors in the recent past [4, 23, 33, 34]. The tail behavior of \( Z \) has been analysed in [4].

\subsection{2.5 Univariate fixed points}

Corollary 2.5 given next, together with Theorems 2.1 and 2.2 of [9], provides a reasonably full description of the one-dimensional fixed points of the homogeneous smoothing transforms in the case \( \mathbb{G}(T) = \mathbb{R}^* \).

\begin{corollary}
Let \( d = 1 \), \( C = 0 \) and \( \mathbb{G}(T) = \mathbb{R}^* \). Assume that (A1)-(A4) hold true. If \( \alpha = 1 \), additionally assume that \( E[|\sum_{j \geq 1} |T_j| |\log^{-1}(|T_j|)|^2] \) is finite in Case II and (A5) in Case III. Then \( S(\Phi) \) is composed of the \( \phi \) of the form

\[
\phi(t) = \begin{cases} 
E[\exp(-\sigma^\alpha W|t|^\alpha)], & 0 < \alpha < 1, \\
E[\exp(-\sigma W|t|)], & \alpha = 1, \\
E[\exp(iaZt - \sigma^\alpha W|t|^\alpha)], & 1 < \alpha < 2, \\
E[\exp(iaZt - \sigma^2 Wt^2)], & \alpha = 2,
\end{cases}
\]

where \( Z = \lim_{n \to \infty} Z_n \) if the limit exists in the a.s. sense, and \( Z = 0 \), otherwise. \( S(\Phi) \) is empty when \( \alpha > 2 \) unless \( Z_1 = 1 \) a.s., in which case \( S(\Phi) = \{ t \mapsto \exp(iat) : a \neq 0 \} \). If \( \alpha \in (0, 1] \) or if \( Z = 0 \), then \( \sigma \) ranges over \((0, \infty)\). Otherwise \((a, \sigma) \in \mathbb{R} \times (0, \infty)\).
\end{corollary}

\subsection{The Kac caricature revisited}

As an application of Corollary 2.5, we discuss equations (1.5) and (1.6). In this context \( d = 1 \), \( C = 0 \) and \( T_1 = \sin(\Theta)|\sin(\Theta)|^{\beta-1}, T_2 = \cos(\Theta)|\cos(\Theta)|^{\beta-1} \) and \( T_j = 0 \) for all \( j \geq 3 \) where \( \Theta \) is uniformly distributed on \([0, 2\pi]\). Further, \( \beta = 1 \) in the case of (1.5) and \( \beta > 1 \) in

\footnote{See Section 3.5 for the definition of endogeny.}

\footnote{For convenience, random variables with degenerate laws are assumed strictly 1-stable here.}
the case of (1.6). In order to apply Corollary 2.5, we have to check whether (A1)-(A4) and, when \( \alpha = 1 \), (A5) hold (note that we are in Case III).

Since \( \Theta \) has a continuous distribution, (A1) and the spread-out property in (A5) hold. Further, for \( \alpha = 2/\beta \) and \( \vartheta \in [0, \alpha) \),

\[
|T_1|^\alpha + |T_2|^\alpha = |\sin(\Theta)|^2 + |\cos(\Theta)|^2 = 1 \quad \text{and} \quad |T_1|^\vartheta + |T_2|^\vartheta > 1 \text{ a.s.}
\]

Therefore, (A3) (hence (A2)) holds with \( \alpha = 2/\beta \) and \( W = 1 \). The latter almost immediately implies (A4a). Moreover, since \( |\sin(\Theta)| < 1 \) and \( |\cos(\Theta)| < 1 \) a.s., \( m \) is finite and strictly decreasing on \([0, \infty)\), in particular the second condition in (A5) holds (since \( m \) is the Laplace transform of a suitable finite measure on \([0, \infty)\), it has finite second derivative everywhere on \((0, \infty)\)). Further, when \( \alpha = 1 \) (i.e. \( \beta = 2 \)), the last condition in (A5) is trivially fulfilled since \( |T_1| + |T_2| = 1 \). Finally, observe that \( \mathbb{E}[Z_1] = 0 \) which allows us to conclude from Theorem 2.3(b) that \( Z = 0 \) whenever \( \alpha \in (1, 2] \).

Now Corollary 2.5 yields

**Corollary 2.6.** The solutions to (1.5) are precisely the centered normal distributions, while the solutions to (1.6) are precisely the symmetric \( 2/\beta \)-stable distributions.

### 2.6 The functional equation of the smoothing transform

For appropriate functions \( f \), call

\[
f(t) = \mathbb{E} \left[ \prod_{j \geq 1} f(T_j t) \right] \quad \text{for all } t
\]

the functional equation of the smoothing transform. Understanding its properties is the key to solving (2.9). (2.33) has been studied extensively in the literature especially when \( f \) is the Laplace transform of a probability distribution on \([0, \infty)\). The latest reference is [3] where \( T_j \geq 0 \) a.s., \( j \in \mathbb{N} \), and decreasing functions \( f : [0, \infty) \to [0, 1] \) are considered. Necessitated by the fact that we permit the random coefficients \( T_j \), \( j \in \mathbb{N} \) in the main equations to take negative values with positive probability, we need a two-sided version of this functional equation. We shall determine all solutions to (2.33) within the class \( \mathcal{M} \) of functions \( f : \mathbb{R} \to [0, 1] \) that satisfy the following properties:

(i) \( f(0) = 1 \) and \( f \) is continuous at 0;

(ii) \( f \) is nondecreasing on \((-\infty, 0]\) and nonincreasing on \([0, \infty)\).

A precise description of \( \mathcal{S}(\mathcal{M}) \) which is the set of members of \( \mathcal{M} \) that satisfy (2.33) is given in the following theorem.

**Theorem 2.7.** Assume that (A1)–(A4) hold true and let \( d = 1 \). Then the set \( \mathcal{S}(\mathcal{M}) \) is given by the functions of the form

\[
f(t) = \begin{cases} 
\mathbb{E}[\exp(-Wc_1 t^\alpha)] & \text{for } t \geq 0, \\
\mathbb{E}[\exp(-Wc_{-1} t^\vartheta)] & \text{for } t \leq 0
\end{cases}
\]

(2.34)

where \( c_1, c_2 \geq 0 \) are constants and \( c_1 = c_{-1} \) if \( \mathbb{G}(T) = \mathbb{R}^* \).
This theorem is Theorem 2.2 of [3] in case that all $T_j$ are nonnegative. In Section 4.2, we prove the extension to the case when the $T_j$ take negative values with positive probability.

The rest of the paper is structured as follows. The proof of our main result, Theorem 2.4 splits into two parts, the direct part and the converse part. The direct part is to verify that the Fourier transforms given in (2.23)-(2.29) are actually members of $S(F)$; this is done in Section 4.1. The converse part is to show that any $\phi \in S(F)$ is of the form as stated in the theorem. This requires considerable efforts and relies heavily on the properties of the weighted branching process introduced in Section 2.2. The results on this branching process which we need in the proofs of our main results are provided in Section 3. In Section 4, we first solve the functional equation of the smoothing transform in the case $G(T) = \mathbb{R}^*$ (Section 4.2). Theorem 2.3 is proved in Section 4.4. The homogeneous equation (2.9) is solved in Section 4.5, while the converse part of Theorem 2.4 is proved in Section 4.6.

The scheme of the proofs follows that in [3, 8, 9]. Repetitions cannot be avoided entirely and short arguments from the cited sources are occasionally repeated to make the paper at hand more self-contained. However, we omit proofs when identical arguments could have been given and provide only sketches of proofs when the degree of similarity is high.

## 3 Branching processes

In this section we provide all concepts and tools from the theory of branching processes that will be needed in the proofs of our main results.

### 3.1 Weighted branching and the branching random walk

Using the weighted branching process $(L(v))_{v \in \mathcal{V}}$ we define a related branching random walk $(Z_n)_{n \geq 0}$ by

$$Z_n := \sum_{v \in \mathcal{G}_n} \delta_{S(v)}$$

where $S(v) := -\log(|L(v)|)$, $v \in \mathcal{V}$ and $\mathcal{G}_n$ is the set of individuals residing in the $n$th generation, see (2.6). By $\mu$ we denote the intensity measure of the point process $Z := Z_1$, i.e., $\mu(B) := \mathbb{E}[Z(B)]$ for Borel sets $B \subseteq \mathbb{R}$. $m$ (defined in (2.2)) is the Laplace transform of $\mu$, that is, for $\gamma \in \mathbb{R}$,

$$m(\gamma) = \int e^{-\gamma x} \mu(dx) = \mathbb{E}\left[\sum_{j=1}^{N} e^{-\gamma S(v)}\right].$$

By nonnegativity, $m$ is well defined on $\mathbb{R}$ but may assume the value $+\infty$. (A3) guarantees $m(\alpha) = 1$. This enables us to use a classical exponential change of measure. To be more precise, let $(S_n)_{n \geq 0}$ denote a zero-delayed random walk with increment distribution $\mathbb{P}(S_1 \in dx) := \mu(dx) := e^{-\alpha x} \mu(dx)$. It is well known (see e.g. [18, Lemma 4.1]) that then, for any given $n \in \mathbb{N}_0$, the distribution of $S_n$ is given by

$$\mathbb{P}(S_n \in B) = \mathbb{E}\left[\sum_{|v|=n} |L(v)|^{\alpha} \mathbf{1}_B(S(v))\right], \quad B \subset \mathbb{R} \text{ Borel.}$$
3.2 Auxiliary facts about weighted branching processes

Lemma 3.1. If (A1)–(A3) hold, then \( \inf_{|v|=n} S(v) \rightarrow \infty \) a.s. on \( S \) as \( n \rightarrow \infty \). Equivalently, \( \sup_{|v|=n} |L(v)| \rightarrow 0 \) a.s. as \( n \rightarrow \infty \).

Source. This is [17, Theorem 3].

Throughout the proof we assume that (A1)–(A3) hold,\( \inf_{|v|=n} S(v) \rightarrow \infty \) a.s. on \( S \) as \( n \rightarrow \infty \). Equivalently, \( \sup_{|v|=n} |L(v)| \rightarrow 0 \) a.s. as \( n \rightarrow \infty \).

Proof. Throughout the proof we assume that \( (T_j)_{j \geq 1} \) satisfies \( m(\alpha) = 1 \) which is the first part of (A3). Then \( \mathbb{E}[\sum_{|v|=2} L(v)^\alpha] = 1 \) which is the first part of (A3) for \( (L(v))_{|v|=2} \). We shall use (3.2) to translate statements for \( (T_j)_{j \geq 1} \) and \( (L(v))_{|v|=2} \) into equivalent but easier ones for \( S_1 \) and \( S_2 \). (A1) for \( (T_j)_{j \geq 1} \) corresponds to \( S_1 \) being nonlattice. But if \( S_1 \) is nonlattice, so is \( S_2 \). The second part of (A3) for \( (T_j)_{j \geq 1} \) corresponds to \( \mathbb{E}[e^{\alpha S_1}] > 1 \) which implies \( \mathbb{E}[e^{\alpha S_2}] > 1 \). The same argument applies to (A4a). The first condition in (A4a) for \( (T_j)_{j \geq 1} \), \( m'(\alpha) \in (-\infty, 0) \), translates into \( \mathbb{E}[S_1] \in (0, \infty) \). This implies \( \mathbb{E}[S_2] = 2\mathbb{E}[S_1] \in (0, \infty) \) which is the first condition in (A4a) for \( (L(v))_{|v|=2} \). As to the second condition in (A4a), notice that validity of (A4a) for \( (T_j)_{j \geq 1} \) in combination with Biggins' theorem [42] implies that \( W_n \rightarrow W \) as \( n \rightarrow \infty \) in mean. Then \( \sum_{|v|=2} |L(v)|^\alpha \) also converges in mean to \( W \). Using the converse implication in Biggins' theorem we deduce that \( (L(v))_{|v|=2} \) satisfies the second condition in (A4a) as well. Finally, \( \mathbb{E}[\sum_{j \geq 1} |T_j|^\alpha \log^{-2}(|T_j|)] < \infty \) translates via (3.2) into \( \mathbb{E}[(S_1^+)^2] < \infty \). Then \( \mathbb{E}[(S_2^+)^2] \leq \mathbb{E}[(S_1^+ + (S_2 - S_1)^+)^2] < \infty \).

\[ f(t) = \mathbb{E} \left[ \prod_{j \geq 1} f(T_j t) \right], \quad t \in \mathbb{R}^d \] (3.3)

within the set \( \mathfrak{F} \) of Fourier transforms of probability distributions on \( \mathbb{R}^d \) and, for technical reasons, for \( d = 1 \) within the class \( \mathcal{M} \) introduced in Section 2.6. In order to at one go include the functions of \( \mathfrak{F} \) and \( \mathcal{M} \) in our analysis, we introduce the class \( \mathcal{B} \) of measurable functions \( f : \mathbb{R}^d \rightarrow \mathbb{C} \) satisfying \( \sup_{t \in \mathbb{R}^d} |f(t)| \leq 1 \) and \( f(0) = 1 \). Then \( \mathfrak{F} \subseteq \mathcal{B} \) and, when \( d = 1 \), \( \mathcal{M} \subseteq \mathcal{B} \). By \( \mathcal{S}(\mathcal{B}) \) we denote the the class of \( f \in \mathcal{B} \) satisfying (3.3).

For an \( f \in \mathcal{S}(\mathcal{B}) \), we define the corresponding multiplicative martingale

\[ M_n(t) := M_n(t, L) := \prod_{|v|=n} f(L(v)t), \quad n \in \mathbb{N}_0, \ t \in \mathbb{R}^d. \] (3.4)

The notion multiplicative martingale is justified by the following lemma.

Lemma 3.3. Let \( f \in \mathcal{S}(\mathcal{B}) \) and \( t \in \mathbb{R}^d \). Then \( (M_n(t))_{n \geq 0} \) is a bounded martingale w.r.t. \( (\mathcal{A}_n)_{n \geq 0} \) and thus converges a.s. and in mean to a random variable \( M(t) := M(t, L) \) satisfying

\[ \mathbb{E}[M(t)] = f(t). \] (3.5)
Lemma 3.4. Given \( f \in \mathcal{S}(\mathcal{B}) \), let \( M \) denote the limit of the associated multiplicative martingales. Then, for every \( t \in \mathbb{R}^d \),

\[
M(t) = \prod_{|v|=n} [M]_v(L(v)t) \quad \text{a.s.} \tag{3.6}
\]

The identity holds for all \( t \in \mathbb{R}^d \) simultaneously a.s. if \( f \in \mathcal{S}(\mathcal{F}) \).

Proof. For \( n \in \mathbb{N}_0 \), we have \( \{|v| = n\} < \infty \) a.s., and hence

\[
M(t) = \lim_{k \to \infty} \prod_{|v|=n} \prod_{|w|=k} f(L(vw)t) = \prod_{|v|=n} \lim_{k \to \infty} \prod_{|w|=k} f([L(w)]_vL(v)t) = \prod_{|v|=n} [M]_v(L(v)t)
\]

for every \( t \in \mathbb{R}^d \) a.s. For \( f \in \mathcal{S}(\mathcal{F}) \), by standard arguments, the identity holds for all \( t \in \mathbb{R}^d \) simultaneously a.s.

Before we state our next result, we remind the reader that a measure \( \nu \) on the Borel sets of \( \mathbb{R}^d \) is called a Lévy measure if \( \int (1 \wedge |x|^2) \, \nu(dx) < \infty \), see e.g. [36, p. 290]. In particular, any Lévy measure assigns finite mass to sets of the form \( \{x \in \mathbb{R}^d : |x| \geq \varepsilon\} \), \( \varepsilon > 0 \).

Proposition 3.5. Let \( \phi \in \mathcal{S}(\mathcal{F}) \) with associated multiplicative martingales \( (\Phi_n(t))_{n \geq 0} \) and martingale limit \( \Phi(t) \), \( t \in \mathbb{R}^d \). Then, a.s. as \( n \to \infty \), \( (\Phi_n)_{n \geq 0} \) converges pointwise to a random characteristic function \( \Phi \) of the form \( \Phi = \exp(\Psi) \) with

\[
\Psi(t) = i\langle W, t \rangle - \frac{t \Sigma_\mathcal{T}^T}{2} + \int \left( e^{i \langle t, x \rangle} - 1 - \frac{i \langle t, x \rangle}{1 + |x|^2} \right) \, \nu(dx), \quad t \in \mathbb{R}^d, \tag{3.7}
\]

where \( W \) is an \( \mathbb{R}^d \)-valued \( \mathcal{L} \)-measurable random variable, \( \Sigma_\mathcal{T} \) is a random, \( \mathcal{L} \)-measurable positive semi-definite \( d \times d \) matrix, and \( \nu \) is a (random) Lévy measure on \( \mathbb{R}^d \) such that, for any \( t \in \mathbb{R}^d \), \( \nu([t, \infty)) \) and \( \nu((\infty, -t]) \) are \( \mathcal{L} \)-measurable. Moreover,

\[
\mathbb{E}[\Phi(t)] = \phi(t) \quad \text{for all } t \in \mathbb{R}^d. \tag{3.8}
\]

This proposition is the \( d \)-dimensional version of Theorem 1 in [24] and can be proved analogously.\(^7\) Therefore, we refrain from giving further details.

Now pick some \( f \in \mathcal{S}(\mathcal{B}) \). The proof of Lemma 3.4 applies and gives the counterpart of (3.6)

\[
M(t) = \prod_{v \in \mathcal{T}_u} [M]_v(L(v)t) \quad \text{a.s.} \tag{3.9}
\]

for \( \mathcal{T}_u := \{ v \in \mathcal{G} : S(v) > u, S(v|k) \leq u \text{ for } 0 < k < |v| \} \), \( u \geq 0 \). Taking expectations reveals that \( f \) also solves the functional equation with the weight sequence \( (L(v))_{v \in \mathcal{T}_u} \) instead of the

\[^7\]The proof of Theorem 1 in [24] contains an inaccuracy that needs to be corrected. Retaining the notation of the cited paper, we think that it cannot be excluded that the set of continuity points \( C \) of the function \( F(l) \) appearing in the proof of Theorem 1 in [24] depends on \( l \). In the cited proof, this dependence is ignored when the limit \( \lim_{u \to \infty, u \in C} \) appears outside the expectation on p. 386. However, this problem can be overcome by using a slightly more careful argument.
sequence \((T_j)\)\(_{j \geq 1}\). Further, when \(f \in S(\mathcal{F})\), the proofs of Lemmas 8.7(b) in [3] and 4.4 in [9] carry over to the present situation and yield

\[
M(t) = \lim_{n \to \infty} \prod_{v \in T_u} f(L(v)t) =: \lim_{n \to \infty} M_{T_u}(t) \quad \text{for all } t \in \mathbb{R}^d \text{ a.s.} \quad (3.10)
\]

This formula allows us to derive useful representations for the random Lévy triplet of the limit \(\Phi\) of the multiplicative martingale corresponding to a given \(\phi \in S(\mathcal{F})\). Denote by \(\mathbb{R}^d = \mathbb{R}^d \cup \{\infty\}\) the one-point compactification of \(\mathbb{R}^d\).

**Lemma 3.6.** Let \(X\) be a solution to (2.9) with characteristic function \(\phi\) and \(d\)-dimensional distribution (function) \(F\). Let further \((W, \Sigma, \nu)\) be the random Lévy triplet of the limit \(\Phi\) of the multiplicative martingale corresponding to \(\phi\), see Proposition 3.5. Then

\[
\sum_{v \in T_u} F(\cdot/L(v)) \xrightarrow{\nu} \nu \quad \text{as } u \to \infty \text{ a.s.} \quad (3.11)
\]

where \(\xrightarrow{\nu}\) denotes vague convergence on \(\mathbb{R}^d \backslash \{0\}\). Further, for any \(h > 0\) with \(\nu(\{|x| = h\}) = 0\) a.s., the limit

\[
W(h) := \lim_{t \to \infty} \sum_{v \in T_t} L(v) \int_{\{|x| \leq h/L(v)|\}} x F(dx) \quad (3.12)
\]

exists a.s. and

\[
W = W(h) + \int_{\{h < |x| \leq 1\}} x \nu(dx) + \int_{\{|x| > 1\}} \frac{x}{1 + |x|^2} \nu(dx) - \int_{\{|x| \leq 1\}} \frac{x|x|^2}{1 + |x|^2} \nu(dx) \quad a.s. \quad (3.13)
\]

**Proof.** First, notice that by (3.10), for fixed \(t \in \mathbb{R}^d\), we have

\[
\Phi_{T_u}(t) := \prod_{v \in T_u} \phi(L(v)t) \to \Phi(t) = \lim_{n \to \infty} \prod_{|v| = n} \phi(L(v)t) \quad \text{a.s.}
\]

along any fixed sequence \(u \uparrow \infty\). \(\Phi_{T_u}(t)\) is a uniformly integrable martingale in \(u\) with right-continuous paths and therefore the convergence holds outside a \(\mathbb{P}\)-null set for all sequences \(u \uparrow \infty\). Using the a.s. continuity of \(\Phi\) on \(\mathbb{R}^d\) (see Proposition 3.5), standard arguments show that the convergence holds for all \(t \in \mathbb{R}^d\) and all sequences \(u \uparrow \infty\) on an event of probability one, cf. the proof [9, Lemma 4.4]. On this event, one can use the theory of triangular arrays as in the proof of Proposition 3.5 to infer that \(\Phi\) has a representation \(\Phi = \exp(\Psi)\) with \(\Psi\) as in (3.7). Additionally, Theorem 15.28(i) and (iii) in [36] give (3.11) and (3.12), respectively. Note that the integrand of (3.7) being \((e^{it\cdot x} - 1 - i(t, x)/(1 + |x|^2))\) rather than \((e^{it\cdot x} - 1 - i(t, x)1_{\{|x| \leq 1\}})\) as it is in [36] (see e.g. Corollary 15.8 in the cited reference) does not affect \(\nu\) but it does influence \(W\). The integrals \(\int_{\{|x| > 1\}} x/(1 + |x|^2) \nu(dx)\) and \(\int_{\{|x| \leq 1\}} x|x|^2/(1 + |x|^2) \nu(dx)\) appearing in (3.13) are the corresponding compensation. \(\square\)

**3.4 The embedded BRW with positive steps only**

In this section, an embedding technique, invented in [19], is explained. This approach is used to reduce cases in which (A6) does not hold to cases where it does.
Let \( G_n^> := \{ \emptyset \} \), and, for \( n \in \mathbb{N} \),
\[
G_n^> := \{ vw \in G : v \in G_{n-1}^>, S(vw) > S(v) \geq S(vw|k) \text{ for all } |v| < k < |vw| \}.
\]

For \( n \in \mathbb{N}_0 \), \( G_n^> \) is called the \( n \)th strictly increasing ladder line. The sequence \((G_n^>)_{n \geq 0}\) contains precisely those individuals \( v \) the positions of which are strict records in the random walk \( S(\emptyset), S(v_1), \ldots, S(v) \). Using the \( G_n^> \), we can define the \( n \)th generation point process of the embedded BRW of strictly increasing ladder heights by
\[
Z_n^> := \sum_{v \in G_n^>} \delta_{S(v)}.
\]

\((Z_n^>)_{n \geq 0}\) is a branching random walk with positive steps only. Let \( T^> := (L(v))_{v \in G_1^>} \) and denote by \( G(T^>) \) the closed multiplicative subgroup generated by \( T^> \). The following result states that the point process \( Z^> := Z_1^> \) inherits the assumptions (A1)-(A5) from \( Z \) and that also the closed multiplicative groups generated by \( T \) and \( T^> \) coincide. We write \( \mu_\alpha^> \) for the measure defined by
\[
\mu_\alpha^>(B) := \mathbb{E}\left[ \sum_{v \in G_1^>} e^{-\alpha S(v)} \delta_{S(v)}(B) \right], \quad B \subseteq \mathbb{R}_\geq \text{ Borel.}
\]

**Proposition 3.7.** Assume (A1)-(A3). The following assertions hold.

(a) \( \mathbb{P}(\{|G_1^>| < \infty\} = 1. \)

(b) \( Z^> \) satisfies (A1)-(A3) where (A3) holds with the same \( \alpha \) as for \( Z \).

(c) If \( Z \) further satisfies (A4a) or (A4b), then the same holds true for \( Z^> \), respectively.

(d) If \( Z \) satisfies (A5), then so does \( Z^> \).

(e) Let \( G(Z) \) be the minimal closed additive subgroup \( G \) of \( \mathbb{R} \) such that \( Z(\mathbb{R} \setminus G) = 0 \) a.s. and define \( G(Z^>) \) analogously in terms of \( Z^> \) instead of \( Z \). Then \( G(Z^>) = G(Z) = \mathbb{R} \).

(f) \( G(T^>) = G(T) \).

**Remark 3.8.** Notice that assertion (f) in Proposition 3.7 is the best one can get. For instance, one cannot conclude that if \( T \) has mixed signs (Case III), then so has \( T^> \). Indeed, if \( T_1 \) is a Bernoulli random variable with success probability \( p \) and \( T_2 = -U \) for a random variable \( U \) which is uniformly distributed on \((0, 1)\), then all members of \( G_1^> \) have negative weights, that is, \( T^> \) has negative signs only (Case II).

**Proof of Proposition 3.7.** Assertions (a), (b), (c) and (e) can be formulated in terms of the \( |L(v)|, v \in V \) only and, therefore, follow from [3, Lemma 9.1] and [9, Proposition 3.2].

It remains to prove (d) and (f). For the proof of (d) assume that \( Z \) satisfies (A5). By (c), \( Z^> \) also satisfies (A4a) and, in particular, the third condition in (A5). Further, the first condition in (A5) says that \( \mu_\alpha \), the distribution of \( S_1 \), is spread-out. We have to check that then \( \mu_\alpha^> \) is also spread-out. It can be checked (see e.g. [19]) that \( \mu_\alpha^> \) is the distribution of \( S_\sigma \) for \( \sigma = \inf\{n \geq 0 : S_n > 0\} \). Hence Lemma 1 in [11] (or Corollaries 1 and 3 of [2]) shows that the distribution of \( S_\sigma \) is also spread-out. That the second condition in (A5) carries over is [9, Proposition 3.2(d)]. The final condition of (A5) is that \( \mathbb{E}[h_3(W_1)] < \infty \) where \( h_n(x) = x(\log^+(x))^{n-1} \log^+(\log^+(x)), n = 2, 3 \). In view of the validity of (A4a), Theorem 1.4
Definition 3.9 (fixed point. Of course, the main interest is in non-null endogenous fixed points measurable w.r.t. the innovations process \( (T^-) \). Thus, by (A1), \( G(T^+) = G(T^-) = G(|T|) = \mathbb{R}_+ \). If \( G(T) = \mathbb{R}_+ \), then \( T = |T| \) and \( T^+ = |T^+| \) a.s. and thus \( G(|T^+|) = \mathbb{R}_+ \) as well. It remains to show that if \( G(T) = \mathbb{R}_+ \), then \( G(T^+) = \mathbb{R}_+ \) as well. To this end, it is enough to show that \( G(T^+) \cap (-\infty, 0) \neq \emptyset \). If \( \mathbb{P}(T_j \in (-1,0)) > 0 \) for some \( j \geq 1 \), then \( \mathbb{P}(j \in G_1^- \text{ and } T_j < 0) > 0 \). Assume now \( \mathbb{P}(T_j \in (-1,0)) = 0 \) for all \( j \geq 1 \). Since \( G(T) = \mathbb{R}_+ \) there is an \( x \geq 1 \) such that \(-x \in \text{supp}(T_j) \) for some \( j \geq 1 \) where \( \text{supp}(X) \) denotes the support of the law of a random variable \( X \). By (A3), we have \( m(\alpha) = 1 \leq m(\beta) \) for all \( \beta \in [0, \alpha) \). This implies that for some \( k \geq 1 \), \( \mathbb{P}(T_k \in (0,1)) > 0 \) and, moreover, \( \mathbb{P}(T_k \in (0,1)) > 0 \) since \( \mathbb{P}(T_k \in (-1,0)) = 0 \). Thus, for some \( y \in (0,1) \), we have \( y \in \text{supp}(T_k) \). Let \( m \) be the minimal positive integer such that \( xy^m < 1 \). Then \(-xy^m \in G(T^+) \). \( \square \)

3.5 Endogenous fixed points

Important for the problems considered here is the concept of endogeny, which has been introduced in [1, Definition 7]. For the purposes of this paper, it is enough to study endogeny in dimension \( d = 1 \).

Suppose that \( W(v), v \in \mathbb{V} \) is a family of random variables such that the \( W(v), |v| = n \) are i.i.d. and independent of \( \mathcal{A}_n \) for each \( n \in \mathbb{N}_0 \). Further suppose that

\[
W(v) = \sum_{j \geq 1} T_j(v)W(v^j) \quad \text{a.s.} \tag{3.15}
\]

for all \( v \in \mathbb{V} \). Then the family \( (W(v))_{v \in \mathbb{V}} \) is called a recursive tree process, the family \( (T(v))_{v \in \mathbb{V}} \) innovations process of the recursive tree process. The recursive tree process \( (W(v))_{v \in \mathbb{V}} \) is called nonnegative if the \( W(v), v \in \mathbb{V} \) are all nonnegative; it is called invariant if all its marginal distributions are identical. There is a one-to-one correspondence between the solutions to (2.9) (in dimension \( d = 1 \)) and recursive tree processes \( (W(v))_{v \in \mathbb{V}} \) as above, see Lemma 6 in [1]. An invariant recursive tree process \( (W(v))_{v \in \mathbb{V}} \) is endogenous if \( W(v) \) is measurable w.r.t. the innovations process \( (T(v))_{v \in \mathbb{V}} \).

**Definition 3.9 (cf. Definition 8.2 in [3]).**

- A distribution is called endogenous (w.r.t. the sequence \( (T_j)_{j \geq 1} \)) if it is the marginal distribution of an endogenous recursive tree process with innovations process \( (T(v))_{v \in \mathbb{V}} \).
- A random variable \( W \) is called endogenous fixed point (w.r.t. \( (T_j)_{j \geq 1} \)) if there exists an endogenous recursive tree process with innovations process \( (T(v))_{v \in \mathbb{V}} \) such that \( W = W(v) \) a.s.

A random variable \( W \) is called non-null when \( \mathbb{P}(W \neq 0) > 0 \). \( W = 0 \) is an endogenous fixed point. Of course, the main interest is in non-null endogenous fixed points \( W \). An endogenous recursive tree process \( (W(v))_{v \in \mathbb{V}} \) will be called non-null when \( W(v) \) is non-null.

Endogenous fixed points have been introduced in a slightly different way in [9, Definition 4.6]. Using the shift-operator notation, in [9, Definition 4.6], a random variable \( W \) (or its distribution) is called endogenous (w.r.t. to \( (T(v))_{v \in \mathbb{V}} \)) if \( W \) is measurable w.r.t. \( (L(v))_{v \in \mathbb{V}} \).
and if
\[
W = \sum_{|v|=n} L(v)[W]_u \quad \text{a.s.}
\] (3.16)
for all \( n \in \mathbb{N}_0 \). It is immediate that \((|W|)_{v \in \mathcal{V}}\) then defines an endogenous recursive tree process. Therefore, Definition 4.6 in [9] is (seemingly) stronger than the original definition of endogeny. The next lemma shows that the two definitions are equivalent.

**Lemma 3.10.** Let \((A1)-(A4)\) hold and let \((W^{(v)})_{v \in \mathcal{V}}\) be an endogenous recursive tree process with innovations process \((T(v))_{v \in \mathcal{V}}\). Then \(W^{(v)} = [W^{(v)}]_u\) a.s. for all \( v \in \mathcal{V} \) and (3.16) holds.

The arguments in the following proof are basically contained in [3, Proposition 6.4].

**Proof.** For \( u \in \mathcal{V} \) and \( n \in \mathbb{N}_0 \), (3.15) implies \(W^{(u)} = \sum_{|v|=n} [L(v)]_u W^{(uv)}\) a.s., which together with the martingale convergence theorem yields
\[
\exp(itW^{(u)}) = \lim_{n \to \infty} \mathbb{E}[\exp(itW^{(u)})|F_{|v|+n}] = \lim_{n \to \infty} \mathbb{E}\left[\exp\left(it \sum_{|v|=n} [L(v)]_u W^{(uv)}\right)\right]_{F_{|v|+n}}
\]
\[
= \lim_{n \to \infty} \prod_{|v|=n} \phi([L(v)]_u t) = [\Phi(t)]_u \quad \text{a.s.}
\] (3.17)
where \(\phi\) denotes the Fourier transform of \(W^{(v)}\) and \(\Phi(t)\) denotes the a.s. limit of the multiplicative martingale \(\prod_{|v|=n} \phi(L(v) t)\) as \(n \to \infty\). The left-hand side in (3.17) is continuous in \(t\). The right-hand side is continuous in \(t\) a.s. by Proposition 3.5. Therefore, (3.17) holds simultaneously for all \(t \in \mathbb{R}\) a.s. In particular, \(\exp(itW^{(v)}) = \Phi(t)\) for all \(t \in \mathbb{R}\) a.s. Thus, \(\exp(itW^{(u)}) = [\Phi(t)]_u = \exp(it[W^{(v)}]_u)\) for all \(t \in \mathbb{R}\) a.s. This implies \(W^{(u)} = [W^{(v)}]_u\) a.s. by the uniqueness theorem for Fourier transforms. □

Justified by Lemma 3.10 we shall henceforth use (3.16) as the definition of endogeny. Theorem 6.2 in [3] gives (almost) complete information about nonnegative endogenous fixed points in the case when the \(T_j, j \geq 1\) are nonnegative. This result has been generalized in [9], Theorems 4.12 and 4.13. Adapted to the present situation, all these findings are summarized in the following proposition.

**Proposition 3.11.** Assume that \((A1)-(A4)\) hold true. Then

(a) there is a nonnegative non-null endogenous fixed point \(W\) w.r.t. \(|T_j|^\alpha\) \(j \geq 1\) given by (2.16). Any other nonnegative endogenous fixed point w.r.t. \(|T_j|^\alpha\) \(j \geq 1\) is of the form \(cW\) for some \(c \geq 0\).

(b) \(W\) defined in (2.16) further satisfies
\[
W = \lim_{t \to \infty} D(e^{-\alpha t}) \sum_{v \in \mathcal{T}_t} e^{-\alpha S(v)} = \lim_{t \to \infty} \sum_{v \in \mathcal{T}_t} e^{-\alpha S(v)} D(e^{-\alpha S(v)})
\] (3.18)
\[
= \lim_{t \to \infty} \sum_{v \in \mathcal{T}_t} e^{-\alpha S(v)} \int_{\{|x|<e^{\alpha S(v)}\}} x \mathbb{P}(W \in dx) \quad \text{a.s.}
\] (3.19)

(c) There are no non-null endogenous fixed points w.r.t. \(|T_j|^\beta\) \(j \geq 1\) for \(\beta \neq \alpha\).
(d) If, additionally, \( E[\sum_{j \geq 1} |T_j|^\alpha (\log^{-1}(|T_j|))^2] < \infty \), then \( W \) given by (2.16) is the unique endogenous fixed point w.r.t. \( (|T_j|^\alpha)_{j \geq 1} \) up to scaling. In particular, every endogenous fixed point w.r.t. \( (|T_j|^\alpha)_{j \geq 1} \) is nonnegative a.s. or nonpositive a.s.

Proof. (a) is Theorem 6.2(a) in [3] (and partially already stated in Proposition 2.2). (3.18) is (11.8) in [3], (3.19) is (4.39) in [9]. (c) is Theorem 6.2(b) in [3] in the case of nonnegative (or nonpositive) recursive tree processes and Theorem 4.12 in [9] in the general case. (d) is Theorem 4.13 in [9].

In the case of weights with mixed signs there may be endogenous fixed points other than those described in Proposition 3.11. Theorem 3.12 given next states that under (A1)-(A4) these fixed points are always a deterministic constant times \( Z \), the limit of \( Z_n = \sum_{|v|=n} L(v) \), \( n \in \mathbb{N}_0 \).

**Theorem 3.12.** Suppose (A1)-(A4). Then the following assertions hold.

(a) If \( \alpha < 1 \), there are no non-null endogenous fixed points w.r.t. \( T \).

(b) Let \( \alpha = 1 \) and assume that \( E[\sum_{j \geq 1} |T_j| (\log^{-1}(|T_j|))^2] < \infty \) holds in Cases I and II and (A5) holds in Case III. Then the endogenous fixed points are precisely of the form \( cW \) a.s., \( c \in \mathbb{R} \) in Case I, while in Cases II and III, there are no non-null endogenous fixed points w.r.t. \( T \).

(c) If \( \alpha > 1 \), the following assertions are equivalent.

(i) There is a non-null endogenous fixed point w.r.t. \( T \).

(ii) \( Z_n \) converges a.s. and \( \mathbb{P}(\lim_{n \to \infty} Z_n = 0) < 1 \).

(iii) \( \mathbb{E}[Z_1] = 1 \) and \((Z_n)_{n \geq 0}\) converges in \( L^\beta \) for some/all \( 1 < \beta < \alpha \).

If either of the conditions (i)-(iii) is satisfied, then \((Z_n)_{n \geq 0}\) is a uniformly integrable martingale. In particular, \( Z_n \) converges a.s. and in mean to some random variable \( Z \) with \( \mathbb{E}[Z] = 1 \) which is an endogenous fixed point w.r.t. \( T \). Any other endogenous fixed point is of the form \( cZ \) for some \( c \in \mathbb{R} \).

The proof of this result is postponed until Section 4.4.

We finish the section on endogenous fixed points with the proof of Proposition 2.1 which establishes the existence of \( W^* \). If well-defined, the latter random variable can be viewed as an endogenous inhomogeneous fixed point.

**Proof of Proposition 2.1:** By using the Cramér-Wold device we can and do assume that \( d = 1 \). We shall write \( W_n^* \) for \( W_n^* \).

(i) It suffices to show that the infinite series \( \sum_{v \in V} |L(v)||C(v)| \) converges a.s. which is, of course, the case if the sum has a finite moment of order \( \beta \). The latter follows easily (see, for instance, [33, Lemma 4.1] or [9, Proposition 5.4]).

(ii) The assumption entails \( \mathbb{E}[|C|^\beta] < \infty \) and thereupon \( \mathbb{E}[C] \in (-\infty, \infty) \). If \( T_j \geq 0 \) a.s. for all \( j \geq 1 \), then sufficiency follows from [9, Proposition 5.4]. Thus, assume that \( \mathbb{E}[C] = 0 \).

Then \( (W_n^*)_{n \geq 0} \) is a martingale w.r.t. \( (A_n)_{n \geq 0} \). Since \( W_n^* \) has distribution \( T_n^\infty(\delta_0) \), \( n \geq 0 \), this martingale is \( L^\beta \)-bounded and, hence, a.s. convergent.

(iii) This is the first part of Theorem 1.1 in [23].
3.6 A multitype branching process and homogeneous stopping lines

In this section we assume that (A1)-(A4) and (A6) hold and that we are in the case of weights with mixed signs (Case III). Because of the latter assumption, when defining the branching random walk \((Z_n)_{n \geq 0}\) from \((L(v))_{v \in \mathcal{V}}\), information is partially lost since each position \(S(v)\) is defined in terms of the absolute value \(|L(v)|\) of the corresponding weight \(L(v), v \in \mathcal{V}\). This loss of information can be compensated by keeping track of the sign of \(L(v)\). Define

\[
\tau(v) := \begin{cases} 
1 & \text{if } L(v) > 0, \\
-1 & \text{if } L(v) < 0 
\end{cases}
\]

for \(v \in \mathcal{G}\). For the sake of completeness, let \(\tau(v) = 0\) when \(L(v) = 0\). The positions \(S(v), v \in \mathcal{V}\) together with the signs \(\tau(v), v \in \mathcal{V}\) define a multitype general branching process with type space \(\{1, -1\}\).

Define \(M(\gamma) := (\mu^{k,\ell}_\gamma(\mathbb{R}))_{k,\ell=1,-1}\) where

\[
\mu^{k,\ell}_\gamma(\cdot) := \mathbb{E}\left[ \sum_{j \geq 1, \text{sign}(T_j) = k\ell} |T_j|^\gamma \delta_{S(j)}(\cdot) \right]
\]

Then \(p = \mathbb{E}\left[ \sum_{j \geq 1} T_j^\alpha 1_{\{T_j > 0\}} \right] = \mu^{1,1}_\alpha(\mathbb{R}) = \mu^{-1,-1}_\alpha(\mathbb{R})\) and \(q = 1 - p = \mathbb{E}\left[ \sum_{j \geq 1} T_j^\alpha 1_{\{T_j < 0\}} \right] = \mu^{1,-1}_\alpha(\mathbb{R}) = \mu^{-1,1}_\alpha(\mathbb{R})\). Therefore,

\[
M(\alpha) = \begin{pmatrix} p & q \\ q & p \end{pmatrix}
\]

where \(0 < p, q < 1\) since we are in Case III. Next, we establish that the general branching process possesses the following properties.

(i) For all \(h > 0\) and all \(h_1, h_{-1} \in [0, h)\) either \(\mu^{1,1}_\alpha(\mathbb{R} \setminus h\mathbb{Z}) > 0\), \(\mu^{-1,-1}_\alpha(\mathbb{R} \setminus (h_{-1}-h_1+h\mathbb{Z})) > 0\), or \(\mu^{-1,1}_\alpha(\mathbb{R} \setminus (h_1-h_{-1}+h\mathbb{Z})) > 0\). Further, \(M(\alpha)\) is irreducible.

(ii) Either \(M(0)\) has finite entries only and Perron-Frobenius eigenvalue \(\rho > 1\) or \(M(0)\) has an infinite entry.

(iii) \(M(\alpha)\) has eigenvalues 1 and \(2p-1\) (with right eigenvectors \((1, 1)^T\) and \((1, -1)^T\), respectively). 1 is the Perron-Frobenius eigenvalue of \(M(\alpha)\).

(iv) The first moments of \(\mu^{k,\ell}_\alpha\) are finite and positive for all \(k, \ell \in \{1, -1\}\).

(i)-(iv) correspond to assumptions (A1)-(A4) in [31] and will justify the applications of the limit theorems of the cited paper.

**Proof of the validity of (i)-(iv).** (i) \(M(\alpha)\) is irreducible because all its entries are positive. Now assume for a contradiction that for some \(h > 0\) and some \(h_1, h_{-1} \in [0, h), \mu^{1,1}_\alpha(\mathbb{R} \setminus h\mathbb{Z}) = \mu^{-1,-1}_\alpha(\mathbb{R} \setminus (h_{-1}-h_1+h\mathbb{Z})) = \mu^{-1,1}_\alpha(\mathbb{R} \setminus (h_1-h_{-1}+h\mathbb{Z})) = 0\). Since \(\mu^{1,1}_\alpha = \mu^{-1,1}_\alpha\) is nonzero, this implies \((h_{-1} - h_1 + h\mathbb{Z}) \cap (h_1 - h_{-1} + h\mathbb{Z}) \neq \emptyset\). Hence, there are \(m, n \in \mathbb{Z}\) such that \(h_{-1} - h_1 + hm = h_1 - h_{-1} + hn\), equivalently, \(2(h_{-1} - h_1) = h(n - m)\). Thus, \(h_{-1} - h_1\) and \(h_1 - h_{-1}\) belong to the lattice \(\frac{h}{2}\mathbb{Z}\). This contradicts (A1). While (iii) can be verified by elementary calculations, (ii) is an immediate consequence of (iii) for \(M(0)\) has strictly larger entries than \(M(\alpha)\) which has Perron-Frobenius eigenvalue 1. (iv) follows from (A4).

Recall that \(\mathcal{T}_t = \{v \in \mathcal{G} : S(v) > t \text{ but } S(v|k) \leq t \text{ for all } 0 \leq k < |v|\}, t \geq 0\).
Proposition 3.13. Assume that (A1)-(A3) and (A6) hold and that we are in Case III, i.e., 
0 < p, q < 1. Further, let h : [0, ∞) → (0, ∞) be a càdlàg function such that \( h(t) \leq Ct^\gamma \) for all sufficiently large \( t \) and some \( C > 0, \gamma \geq 0. \)

(a) Suppose that (A4a) holds and that \( E[\sum_{j=1}^{N} |T_j|^{\alpha S(j)^{1+\gamma}}] < \infty. \) Then, for \( \beta = \alpha, j = 1, -1, \) any \( \varepsilon > 0 \) and all sufficiently large \( c \), the following convergence in probability holds as \( t \to \infty \) on the survival set \( S \)

\[
\frac{\sum_{v \in T, S(v) \leq t+c, \tau(v) = j} e^{-\beta(S(v)-t)} h(S(v) - t)}{\sum_{v \in T} e^{-\alpha(S(v)-t)} h(S(v) - t)} \to \frac{1}{2} - \varepsilon(c) \geq \frac{1}{2} - \varepsilon. \quad (3.20)
\]

(b) Suppose that (A4b) holds. Then the convergence in (3.20) holds in the a.s. sense for all \( \beta \geq \theta \) (with \( \theta \) defined in (A4b)) and sufficiently large \( c \) that may depend on \( \beta \).

If one chooses \( c = \infty \) (i.e., if one drops the condition \( S(v) \leq t + c \)), the result holds with \( \varepsilon(\infty) = 0. \)

Proof. (a) and (b) can be deduced from general results on convergence of multi-type branching processes, namely, Theorems 2.1 and 2.4 in [31]. The basic assumptions (A1)–(A4) of the cited article are fulfilled for these coincide with (i)-(iv) here. Assumption (A5) and Condition 2.2 in [31] correspond to (A4a) and (A4b) here, respectively. Further, for fixed \( j \in \{1, -1\} \), the numerator in (3.20) is \( Z^{\phi}(t) = \sum_{v \in G} [\phi]_{\nu}(t - S(v)) \) for

\[
\phi(t) = \sum_{k=1}^{N(v)} e^{-\beta(S(k)-t)} h(S(k) - t) \mathbb{1}_{\{t < S(k) \leq t+c, \tau(k) = \tau(\varnothing)\}},
\]

while the denominator is of the form \( Z^{\psi}(t) \) with

\[
\psi(t) = \sum_{k=1}^{N(v)} e^{-\alpha(S(k)-t)} h(S(k) - t) \mathbb{1}_{\{\tau(k) = \tau(\varnothing)\}},
\]

The verification of the remaining conditions of Theorems 2.1 and 2.4 in [31] is routine and can be carried out as in the proof of Proposition 9.3 in [3].

The last statement follows from the same proof if one replaces \( c \) in the definition of \( \phi \) by \(+\infty.\)

The final result in this section is on the asymptotic behaviour of \( \sum_{v \in T} L(v) \) in Case III when \( \alpha = 1: \)

Lemma 3.14. Assume that (A1)-(A6) hold, that \( \alpha = 1 \) and that \( 0 < p, q < 1. \) Then

\[
t \sum_{v \in T} L(v) \to 0 \quad \text{as } t \to \infty \quad \text{in probability.} \quad (3.21)
\]

Proof. (3.21) follows from Theorem 6.1 in [31] for \( \delta = 1. \) 

\[\square\]
4 Proofs of the main results

4.1 Proof of the direct part of Theorem 2.4

Proof of Theorem 2.4 (direct part). We only give (a sketch of) the proof in the case \( \alpha = 1 \) and \( \mathcal{G}(T) = \mathbb{R}_+ \). The other cases can be treated analogously. Let \( \phi \) be as in (2.25), i.e.,

\[
\phi(t) = \mathbb{E} \left[ \exp \left( i(W^* + Wa, t) - W \int |\langle t, s \rangle| \sigma(ds) - iW \frac{2}{\pi} \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) \right) \right]
\]

for some \( a \in \mathbb{R}^d \) and a finite measure \( \sigma \) on \( \mathbb{S}^{d-1} \) with \( \int s_k \sigma(ds) = 0 \) for \( k = 1, \ldots, d \). Using \( W^* = \sum_{j \geq 1} T_j[W^*]_j + C \) a.s. and \( W = \sum_{j \geq 1} T_j[W]_j \) a.s., see (2.13) and (3.16), we obtain

\[
i(W^* + Wa, t) - W \int |\langle t, s \rangle| \sigma(ds) - iW \frac{2}{\pi} \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) = i\langle C, t \rangle + i \sum_{j \geq 1} \langle [W^*]_j + [W]_j a, T_j t \rangle
\]

\[
- \sum_{j \geq 1} [W]_j \int |\langle T_j t, s \rangle| \sigma(ds) - i \sum_{j \geq 1} [W]_j \frac{2}{\pi} \int \langle T_j t, s \rangle \log(|\langle T_j t, s \rangle|) \sigma(ds).
\]

(4.1)

Further, since \( \int s_k \sigma(ds) = 0 \) for \( k = 1, \ldots, d \), we have

\[
\int \langle T_j t, s \rangle \log(|\langle T_j t, s \rangle|) \sigma(ds) = \int \langle T_j t, s \rangle \log(|\langle T_j t, s \rangle|) \sigma(ds)
\]

for all \( j \geq 1 \) with \( T_j > 0 \). Substituting this in (4.1), passing to exponential functions, taking expectations on both sides and then using that the couples \( ([W^*]_j, [W]_j), j \geq 1 \) are i.i.d. copies of \( (W^*, W) \) independent of \( (C, T) \) one can check that \( \phi \) satisfies (2.19). \( \square \)

4.2 Solving the functional equation in \( \mathcal{M} \)

Theorem 4.1. Assume that (A1)–(A4) hold true and let \( d = 1 \). Let \( f \in \mathcal{S}(\mathcal{M}) \) and denote the limit of the corresponding multiplicative martingale by \( M \). Then there are constants \( c_1, c_{-1} \geq 0 \) such that

\[
M(t) = \begin{cases} 
\exp(-Wc_1 t^\alpha) & \text{for } t \geq 0, \\
\exp(-Wc_{-1} |t|^\alpha) & \text{for } t \leq 0 \end{cases} \text{ a.s.} \quad (4.2)
\]

Furthermore, if \( \mathcal{G}(T) = \mathbb{R}_+ \), then \( c_1 = c_{-1} \).

We first prove Theorem 4.1 in Cases I and II (see (2.4)). Case III needs some preparatory work and will be settled at the end of this section.

Proof of Theorem 4.1. Case I: The statement is a consequence of Theorem 8.3 in [3].

Case II: For \( f \in \mathcal{S}(\mathcal{M}) \), iteration of (2.33) in terms of the weighted branching model gives

\[
f(t) = \mathbb{E} \left[ \prod_{|v| = 2} f(L(v)t) \right], \quad t \in \mathbb{R}. \quad (4.3)
\]
By Lemma 3.2, \((L(v))_{|v|=2}\) satisfies (A1)-(A4). Further, the endogenous fixed point \(W\) is (by uniqueness) the endogenous fixed point for \((|L(v)|^α)_{|v|=2}\). Since in Case II all \(T_j, j \in \mathbb{N}\) are a.s. nonpositive, all \(L(v), |v|=2\) are a.s. nonnegative. This allows us to invoke the conclusion of the already settled Case I to infer that (4.2) holds with constants \(c_1, c_{-1} \geq 0\). Using (3.6) for \(n=1\) and \(t>0\) we get

\[
\exp(-Wc_1t^α) = M(t) = \prod_{j \geq 1} [M_j(T_jt) = \prod_{j \geq 1} \exp(-[W]_j c_{-1} |T_jt|^α)]
\]

\[
= \exp\left(-c_{-1} \sum_{j \geq 1} |T_j|^α [W]_j t^α\right) = \exp(-Wc_{-1}t^α) \text{ a.s.}
\]

In particular, \(c_1 = c_{-1}\). \(\square\)

Assuming that Case III prevails, i.e., \(0 < p, q < 1\), we prove four lemmas. While Lemmas 4.2 and 4.5 are principal and will be used in the proof of (the remaining part of) Theorem 4.1, Lemmas 4.3 and 4.4 are auxiliary and will be used in the proof of Lemma 4.5.

**Lemma 4.2.** Let \(f \in \mathcal{S}(\mathcal{M})\). If \(f(t) = 1\) for some \(t \neq 0\), then \(f(u) = 1\) for all \(u \in \mathbb{R}\).

**Proof.** Let \(t \neq 0\) with \(f(t) = 1\), w.l.o.g. \(t > 0\). We have

\[
1 = f(t) = \mathbb{E}\left[\prod_{j \geq 1} f(T_jt)\right].
\]

Since all factors on the right-hand side of this equation are bounded from above by 1, they must all equal 1 a.s. In particular, since \(\mathbb{P}(T_j < 0) > 0\) for some \(j\) (see Proposition 3.7(e)), there is some \(t' < 0\) with \(f(t') = 1\). Let \(s := \min\{t, |t'|\}\). Then, since \(f\) is nondecreasing on \((-\infty, 0]\) and nonincreasing on \([0, \infty)\), we have \(f(u) = 1\) for all \(|u| < s\). Now pick an arbitrary \(u \in \mathbb{R}, |u| > s\) and let \(τ := \inf\{n \geq 1 : \sup_{|v|=n} |L(v)u| \leq s\}\). Then \(τ < \infty\) a.s. by Lemma 3.1. Since \((\prod_{|v|=n} f(L(v)u))_{n \geq 0}\) is a bounded martingale, the optional stopping theorem gives

\[
f(u) = \mathbb{E}\left[\prod_{|v|=τ} f(L(v)u)\right] = 1.
\]

This completes the proof since \(u\) was arbitrary with \(|u| > s\). \(\square\)

Let \(D_α(t) := \frac{1-f(t)}{|t|^α}\) for \(t \neq 0\) and

\[
K_1 := \liminf_{t \to \infty} \frac{D_α(\epsilon^{-t}) \vee D_α(-\epsilon^{-t})}{D(\epsilon^{-αt})}, \quad \text{and} \quad K_α^{±} := \limsup_{t \to \infty} \frac{D_α(±\epsilon^{-t})}{D(\epsilon^{-αt})}.
\]

Further, put \(K_u := K_α^+ \vee K_α^-\).

**Lemma 4.3.** Assume that (A1)-(A4) and (A6) hold, and let \(f \in \mathcal{S}(\mathcal{M})\) with \(f(t) < 1\) for some (hence all) \(t \neq 0\). Then

\[
0 < K_1 \leq K_u < \infty.
\]
Proof of Lemma 4.3. The proof of this lemma is an extension of the proof of Lemma 11.5 in [3]. Though the basic idea is identical, modifications are needed at several places.

Since $D$ is nonincreasing,

$$
\sum_{v \in T; \tau(v) = j} e^{-\alpha S(v)} D(e^{-\alpha S(v)} \mathbb{1}_{S(v) \leq t+c}) \geq \frac{\sum_{v \in T; \tau(v) = j} e^{-\alpha S(v)} \mathbb{1}_{S(v) \leq t+c}}{\sum_{v \in T_i} e^{-\alpha S(v)}} D(e^{-at}) \sum_{v \in T_i} e^{-\alpha S(v)}
$$

for $j = 1, -1$. By Proposition 3.13 with $h = 1$, the first ratio tends to something $\geq \frac{1}{2} - \varepsilon$ in probability on $S$ for given $\varepsilon > 0$ when $c$ is chosen sufficiently large. The second converges to $W$ a.s. on $S$ by (3.18). Further,

$$
\sum_{v \in T_i} e^{-\alpha S(v)} D\alpha(L(v)) \geq \sum_{v \in T_i; \tau(v) = j} e^{-\alpha S(v)} D\alpha(je^{-S(v)} \mathbb{1}_{S(v) \leq t+c})
$$

$$
\geq e^{-\alpha c} D\alpha(je^{-(t+c)}) \sum_{v \in T_i; \tau(v) = j} e^{-\alpha S(v)} \mathbb{1}_{S(v) \leq t+c}
$$

$$
\geq e^{-\alpha c} \frac{D\alpha(je^{-(t+c)})}{D(e^{-at+c})} \sum_{v \in T_i; \tau(v) = j} e^{-\alpha S(v)} D(e^{-\alpha S(v)}) \mathbb{1}_{S(v) \leq t+c}.
$$

For $j = 1$, passing to the limit $t \to \infty$ along an appropriate subsequence gives

$$
-\log(M(1)) \geq e^{-\alpha c} K_u^+(\frac{1}{2} - \varepsilon) W \quad \text{a.s.}
$$

where the convergence of the left-hand side follows from taking logarithms in (3.10), cf. [3, Lemma 8.7(c)]. Now one can argue literally as in the proof of Lemma 11.5 in [3] to conclude that $K_u^+ < \infty$. $K_u^- < \infty$ follows by choosing $j = -1$ in the argument above.

In order to conclude that $K_1 > 0$, we derive an upper bound for $-\log(M(1))$

$$
\sum_{v \in T_i} e^{-\alpha S(v)} D\alpha(L(v)) \leq e^{-\alpha c} (D\alpha(e^{-t}) \lor D\alpha(-e^{-t})) \sum_{v \in T_i} e^{-\alpha S(v)} \mathbb{1}_{S(v) \leq t+c}
$$

$$
+ \sum_{v \in T_i} e^{-\alpha S(v)} D\alpha(L(v)) \mathbb{1}_{S(v) > t+c}
$$

$$
\leq e^{-\alpha c} \frac{D\alpha(e^{-t}) \lor D\alpha(-e^{-t})}{D(e^{-at})} \sum_{v \in T_i} e^{-\alpha S(v)} D(e^{-\alpha S(v)}) \mathbb{1}_{S(v) \leq t+c}
$$

$$
+ \sum_{v \in T_i} e^{-\alpha S(v)} D\alpha(L(v)) \mathbb{1}_{S(v) > t+c}.
$$

Now letting $t \to \infty$ along an appropriate subsequence and using Proposition 3.13, we obtain that

$$
-\log(M(1)) \leq e^{-\alpha c} K_1 W + K_u \varepsilon W.
$$

Hence, $K_1 = 0$ would imply $M(1) = 1$ a.s., in particular, $f(1) = \mathbb{E}[M(1)] = 1$ which is a contradiction by Lemma 4.2.

Lemma 4.4. Suppose that (A1)–(A4) and (A6) hold, and let $f \in \mathcal{S}(\mathcal{M})$ with $f(t) < 1$ for some $t \neq 0$. Let $(t'_n)_{n \geq 1}$ be a sequence of non-zero reals tending to 0. Then there are
a subsequence \((t'_{n_k})_{k \geq 1}\) and a function \(g : [-1, 1] \to [0, \infty)\) which is decreasing on \([-1, 0]\), increasing on \([0, 1]\), and satisfies \(g(0) = 0\) and \(g(1) = 1\) such that

\[
\frac{1 - f(zt_k)}{1 - f(t_k)} \rightarrow g(z) \quad \text{for all } z \in [-1, 1]
\]  

where \((t_k)_{k \geq 1} = (t'_{n_k})_{k \geq 1}\) or \((t_k)_{k \geq 1} = (-t'_{n_k})_{k \geq 1}\). The sequence \((t_k)_{k \geq 1}\) can be chosen such that

\[
\liminf_{k \to \infty} \frac{(1 - f(t_k))}{1 - \varphi(|t_k|^\alpha)} \geq K_1 > 0.
\]  

Proof. From Lemma 4.2 we infer that \(1 - f(t) > 0\) for all \(t \neq 0\). Thus, the ratio in (4.4) is well-defined. Recalling that \(f(t)\) is nonincreasing for \(t \geq 0\) and nondecreasing for \(t < 0\) we conclude that, for \(z \in [0, 1]\), \((1 - f(zt))/\(1 - f(t))\) \(\leq 1\), while for \(z \in [-1, 0]\), \((1 - f(zt))/\(1 - f(t))\) \(\leq (1 - f(-t))/\(1 - f(t))\). The problem here is that at this point we do not know whether the latter ratio is bounded as \(t \to 0\). However, according to Lemma 4.3

\[
\liminf_{n \to \infty} \frac{(1 - f(t'_n)) \lor (1 - f(-t'_n))}{1 - \varphi(|t'_n|^\alpha)} \geq K_1 > 0.
\]  

Hence, there is a subsequence of either \((t'_n)_{n \geq 1}\) or \((-t'_n)_{n \geq 1}\) which, for convenience, we again denote by \((t'_n)_{n \geq 1}\) such that

\[
\liminf_{n \to \infty} \frac{1 - f(t'_n)}{1 - \varphi(|t'_n|^\alpha)} \geq K_1 > 0.
\]  

Another appeal to Lemma 4.3 gives

\[
\limsup_{n \to \infty} \frac{1 - f(-t'_n)}{1 - f(t'_n)} = \limsup_{n \to \infty} \frac{1 - f(-t'_n)}{1 - \varphi(|t'_n|^\alpha)} \frac{1 - \varphi(|t'_n|^\alpha)}{1 - f(t'_n)} \leq \frac{K_u}{K_1} < \infty.
\]  

Hence, the selection principle enables us to choose a subsequence \((t_n)_{n \geq 1}\) of \((t'_n)_{n \geq 1}\) along which convergence in (4.4) holds for each \(z \in [-1, 1]\) (details of the selection argument can be found in [3, Lemma 11.2]). The resulting limit \(g\) satisfies \(g(0) = 0\) and \(g(1) = 1\). From the construction, it is clear that (4.5) holds. \(\square\)

**Lemma 4.5.** Suppose that (A1)-(A4) hold and let \(f \in S(M)\) with \(f(t) < 1\) for some \(t \neq 0\). Then

\[
\lim_{t \to 0} \frac{1 - f(zt)}{1 - f(t)} = |z|^\alpha \quad \text{for all } z \in \mathbb{R}.
\]  

Proof. Taking expectations in (3.9) for \(u = 0\) reveals that \(f \in S(M)\) satisfies (2.33) with \(T\) replaced by \(T' = (L(v))_{v \in G'}\). Furthermore, Proposition 3.7 ensures that the validity of (A1)-(A4) for \(T\) carries over to \(T'\) with the same characteristic exponent \(\alpha\). Since \(|L(v)| < 1\) a.s. for all \(v \in G'_\uparrow\) we can and do assume until the end of proof that assumptions (A1)-(A4) and (A6) hold.

As in [3, 18, 30], the basic equation is the following rearrangement of (2.33)

\[
\frac{1 - f(zt_n)}{|z|^\alpha(1 - f(t_n))} = \mathbb{E} \left[ \sum_{j \geq 1} |T_j|^\alpha \frac{1 - f(zT_jt_n)}{|zT_j|^\alpha(1 - f(t_n))} \prod_{k < j} f(zT_kt_n) \right]
\]  

(4.7)
for $z \in [-1, 1]$ and $(t_n)_{n \geq 1}$ as in Lemma 4.4. The idea is to take the limit as $n \to \infty$ and then interchange limit and expectation. To justify the interchange, we use the dominated convergence theorem. To this end, we need to bound the ratios

$$\frac{|T_j|^\alpha 1 - f(zT_j t_n)}{|zT_j|^\alpha (1 - f(t_n))} = |T_j|^\alpha \frac{1 - f(zT_j t_n)}{1 - \varphi(|zT_j t_n|^\alpha)} \frac{1 - \varphi(|zT_j t_n|^\alpha)}{1 - \varphi(|t_n|^\alpha)} \frac{1 - \varphi(|t_n|^\alpha)}{1 - f(t_n)}. \quad (4.8)$$

By Lemma 4.3, for all sufficiently large $n$,

$$\frac{1 - f(zT_j t_n)}{1 - \varphi(|zT_j t_n|^\alpha)} \leq K_1 + 1 \quad \text{for all } j \geq 1 \text{ and } z \in [-1, 1] \text{ a.s.}$$

Since $(t_n)_{n \geq 1}$ is chosen such that (4.5) holds, for all sufficiently large $n$,

$$\frac{1 - \varphi(|t_n|^\alpha)}{1 - f(t_n)} \leq K_1^{-1} + 1.$$

Finally, when (A4a) holds, then $D(t) = t^{-1}(1 - \varphi(t)) \to 1$ as $t \to \infty$. This implies that the second ratio on the right-hand side of (4.8) remains bounded uniformly in $z$ for all $j \geq 1$ a.s. as $n \to \infty$. If (A4b) holds, $D(t)$ is slowly varying at 0 and, using a Potter bound [20, Theorem 1.5.6(a)], one infers that, for an appropriate constant $K > 0$ and all sufficiently large $n$,

$$\frac{1 - \varphi(|zT_j t_n|^\alpha)}{|zT_j|^\alpha (1 - \varphi(|t_n|^\alpha))} = \frac{D(|zT_j t_n|^\alpha)}{D(|t_n|^\alpha)} \leq K |zT_j|^{\theta - \alpha} \quad \text{for all } j \geq 1, \ z \in [-1, 1] \text{ a.s.}$$

where $\theta$ comes from (A4b). Consequently, the dominated convergence theorem applies and letting $n \to \infty$ in (4.7) gives

$$g(z)/|z|^\alpha = \mathbb{E} \left[ \sum_{j \geq 1} |T_j|^\alpha g(zT_j) / |zT_j|^\alpha \right], \quad z \in [-1, 1]$$

with $g$ defined in (4.4). For $x \geq 0$, define $h_1(x) := e^{ax} g(e^{-x})$ and $h_{-1}(x) := e^{ax} g(-e^{-x})$. $h_1$ and $h_{-1}$ satisfy the following system of Choquet-Deny type functional equations

$$h_1(x) = \int h_1(x + y) \mu_1^+(dy) + \int h_{-1}(x + y) \mu_1^-(dy), \quad x \geq 0, \quad (4.9)$$

$$h_{-1}(x) = \int h_{-1}(x + y) \mu_1^+(dy) + \int h_1(x + y) \mu_1^-(dy), \quad x \geq 0, \quad (4.10)$$

where

$$\mu_1^+(B) = \mathbb{E} \left[ \sum_{j \geq 1} \mathbb{1}_{\{T_j > 0\}} |T_j|^\alpha \mathbb{1}_{(s(j) \in B)} \right], \quad B \subseteq [0, \infty) \text{ Borel.}$$

By (A6), $\mu_1^+$ and $\mu_1^-$ are concentrated on $\mathbb{R}_+$ and $\mu_1^+(\mathbb{R}_+) + \mu_1^-(\mathbb{R}_+) = 1$. By Lemma 4.4, $g$ is bounded and, hence, $h_1$ and $h_{-1}$ are locally bounded on $[0, \infty)$. Now use that $1 = h_1(0)$ in (4.9) to obtain that $h_j(y_0) \geq 1$ for some $j \in \{1, -1\}$ and some $y_0 > 0$. Then, since $g$ is nonincreasing on $[-1, 0]$ and nondecreasing on $[0, 1]$, $h_j(y) > 0$ for all $y \in [0, y_0]$. The desired conclusions can be drawn from [47, Theorem 1], but it requires less additional arguments to invoke the general Corollary 4.2.3 in [48]. Unfortunately, we do not know at
this point that the functions \( h_j, j = 1, -1 \) are continuous which is one of the assumptions of Chapter 4 in [48]. On the other hand, as pointed out right after (3.1.1) in [48], this problem can be overcome by considering

\[
H_j^{(k)}(x) = k \int_0^{1/k} h_j(x + y) \, dy, \quad j = -1, 1, \, k \in \mathbb{N}.
\]

Since the \( h_j \) are nonnegative, so are the \( H_j^{(k)} \). Further, since one of the \( h_j \) are strictly positive on \([0, y_0]\), the corresponding \( H_j^{(k)} \) is strictly positive on \([0, y_0]\) as well. Local boundedness of the \( h_j \) implies continuity of the \( H_j^{(k)} \). For fixed \( k \in \mathbb{N} \) and \( j = 1, -1 \), using the definition of \( H_j^{(k)} \), (4.9) or (4.10), respectively, and Fubini’s theorem, one can conclude that

\[
H_j^{(k)}(x) = \int H_j^{(k)}(x + y) \mu_\alpha^+(dy) + \int H_j^{(k)}(x + y) \mu_\alpha^- (dy).
\]

Thus, for fixed \( k \), \( H_1^{(k)} \) and \( H_{-1}^{(k)} \) satisfy the same system of equations (4.9) and (4.10). From Corollary 4.2.3 in [48] we now infer that there are product-measurable processes \((\xi_j(x))_{x \geq 0}, j = 1, -1\) with

(i) \( H_j^{(k)}(x) = H_j^{(k)}(0) \mathbb{E}[\xi_j(x)] < \infty, \, x \geq 0; \)

(ii) \( \xi_j(x + y) = \xi_j(x)\xi_j(y) \) for all \( x, y \geq 0; \)

(iii) \( \int \xi_j(x) \mu_\alpha(dx) = 1 \) (pathwise).

(ii) together with the product-measurability of \( \xi_j \) implies that \( \xi_j(x) = e^{\alpha_j x} \) for all \( x \geq 0 \) for some random variable \( \alpha_j \). Then condition (iii) becomes \( \int e^{\alpha_j x} \mu_\alpha(dx) = 1 \) (pathwise) which can be rewritten as \( \varphi_{\mu_\alpha}(\alpha_j) = 0 \) (pathwise) for the Laplace transform \( \varphi_{\mu_\alpha} \) of \( \mu_\alpha \). By (A6), \( \varphi_{\mu_\alpha} \) is strictly decreasing and hence \( \alpha_j = 0 \) (pathwise). From (i) we therefore conclude

\[
H_j^{(k)}(x) = H_j^{(k)}(0), \quad j = 1, -1.
\]

Since \( h_j \) is locally bounded and has only countably many discontinuities, \( H_j^{(k)}(x) \to h_j(x) \) for (Lebesgue-)almost all \( x \) in \([0, \infty)\). From the fact that the \( H_j^{(k)} \) are constant, we infer that the \( h_j \) are constant (Lebesgue-)a.e. This in combination with the fact that \( e^{-\alpha x}h_j(x) = g(\alpha e^{-x}) \) is monotone implies that \( h_j \) is constant on \((0, \infty)\), \( h_j(x) = c_j \) for all \( x \geq 0 \), say, \( j = 1, -1 \). From \( H_j^{(k)} > 0 \) on \([0, y]\) for some \( y \) we further conclude \( c_j > 0, \, j = 1, -1 \). Now (4.9) for \( x > 0 \) can be rewritten as \( c_1 = pc_1 + qc_{-1} \) since \( 0 < p, q < 1 \) by assumption, we conclude \( c_{-1} = c_1 =: c \). Finally, (4.9) for \( x = 0 \) yields \( 1 = c \).

By now we have shown that for any sequence \((t_n')_{n \geq 0} \) in \( \mathbb{R} \setminus \{0\} \) with \( t'_n \to 0 \) there is a subsequence \((t''_{n_k})_{k \geq 0} \) such that

\[
\frac{1 - f(zt_k)}{1 - f(t_k)} \xrightarrow{k \to \infty} |z|^\alpha \quad \text{for } |z| \leq 1
\]

for \((t_k)_{k \geq 1} = (t''_{n_k})_{k \geq 1} \) or \((t_k)_{k \geq 1} = (-t''_{n_k})_{k \geq 1} \). Replacing \( z \) by \(-z\) in the formula above, we see that the same limiting relation holds for the sequence \((-t_k)_{k \geq 1} \) so that every sequence tending to 0 has a subsequence along which (4.11) holds. This implies (4.6).

\[\square\]

**Proof of Theorem 4.1. Case III:** Let \( f \in \mathcal{S}(\mathcal{M}) \). If \( f(t) = 1 \) for some \( t \neq 0 \), then \( f(u) = 1 \) for all \( u \in \mathbb{R} \) by Lemma 4.2. In this case \( M(t) = 1 \) for all \( t \in \mathbb{R} \), and (4.2) holds with
\[ c_1 = c_{-1} = 0. \text{ Assume now that } f(t) \neq 1 \text{ for all } t \neq 0. \text{ Using Lemma 4.5 and arguing as in the proof of [3, Lemma 8.8] we conclude } \]

\[ -\log(M(t)) = |t|^\alpha (\log(M(1))) \]

for any \( t \neq 0 \) and

\[ -\log(M(1)) = \sum_{|v|=n} |L(v)|^\alpha [-\log(M(1))]_v \text{ a.s. for all } n \in \mathbb{N}_0. \]

Since \( f \) takes values in \([0,1]\), we have \( 0 \leq M(1) \leq 1 \) a.s. Moreover, by the dominated convergence theorem,

\[ 1 = f(0) = \lim_{t \to 0} f(t) = \lim_{t \to 0} \mathbb{E}[M(t)] = \mathbb{E}[\lim_{t \to 0} M(1)^{|t|^\alpha}] = \mathbb{P}(M(1) > 0). \]

Consequently, \( 0 < M(1) \leq 1 \) a.s. Since \( f(t) \neq 1 \) for \( t \neq 0 \) we infer \( \mathbb{P}(M(1) = 1) < 1. \) Therefore, \( -\log(M(1)) \) is a nonnegative, non-null endogenous fixed point of the smoothing transform with weights \( |T_j|^\alpha \). From Proposition 3.11(a), we infer the existence of a constant \( c > 0 \) such that \( -\log(M(1)) = cW \). Consequently, \( M(t) = \exp(-Wc|t|^\alpha) \) a.s. for all \( t \in \mathbb{R} \).

### 4.3 Determining \( \nu \) and \( \Sigma \)

**Lemma 4.6.** Suppose that (A1)-(A4) hold. Let \( (W, \Sigma, \nu) \) be the random Lévy triplet which appears in (3.7).

(a) There exists a finite measure \( \sigma \) on the Borel subsets of \( S^{d-1} \) such that

\[
\nu(A) = W \int_{S^{d-1} \times (0,\infty)} 1_A(rs) r^{-(1+\alpha)} \sigma(ds) dr \quad (4.12)
\]

for all Borel sets \( A \subseteq \mathbb{R}^d \) a.s. Furthermore, \( \sigma \) is symmetric, i.e., \( \sigma(B) = \sigma(-B) \) for all Borel sets \( B \subseteq S^{d-1} \) if \( G(T) = \mathbb{R}^* \). \( \alpha \geq 2 \) implies \( \sigma = 0 \) a.s. (and, thus, \( \nu = 0 \) a.s.).

(b) If \( \alpha \neq 2 \), then \( \Sigma = 0 \) a.s. If \( \alpha = 2 \), then there is a deterministic symmetric positive semi-definite (possibly zero) matrix \( \Sigma \) with \( \Sigma = W\Sigma \) a.s.
Proof. By (3.6) and (3.7),

$$i(W, t) - \frac{t\Sigma t^T}{2} + \int \left( e^{i(t, x)} - 1 - \frac{i(t, x)}{1 + |x|^2} \right) \nu(dx)$$

$$= i \sum_{|v|=n} L(v) \langle [W]_v, t \rangle - \frac{\sum_{|v|=n} L(v)^2 t |\Sigma|_v t^T}{2}$$

$$+ \sum_{|v|=n} \int \left( e^{iL(v)(t, x)} - 1 - \frac{iL(v)(t, x)}{1 + |x|^2} \right) [\nu]_v(dx)$$

$$= i \sum_{|v|=n} L(v) \left( \langle [W]_v, t \rangle + \int \left[ \frac{\langle t, x \rangle}{1 + L(v)^2 |x|^2} - \frac{\langle t, x \rangle}{1 + |x|^2} \right] [\nu]_v(dx) \right)$$

$$- \frac{\sum_{|v|=n} L(v)^2 t |\Sigma|_v t^T}{2}$$

$$+ \sum_{|v|=n} \int \left( e^{iL(v)(t, x)} - 1 - \frac{iL(v)(t, x)}{1 + L(v)^2 |x|^2} \right) [\nu]_v(dx), \quad t \in \mathbb{R}^d.$$ 

The uniqueness of the Lévy triplet implies

$$\Sigma = \sum_{|v|=n} L(v)^2 [\Sigma]_v, \quad (4.13)$$

$$\int g(x) \nu(dx) = \sum_{|v|=n} \int g(L(v)x) [\nu]_v(dx) \quad (4.14)$$

a.s. for all $n \in \mathbb{N}_0$ and all non-negative Borel-measurable functions $g$ on $\mathbb{R}^d$.

(a) Let $I_r(B) = \{x \in \mathbb{R}^d : r \leq |x|, x/|x| \in B\}$ where $r > 0$ and $B$ is a Borel subset of $\mathbb{S}^{d-1}$. Define $I_r(B)$ for $r < 0$ as $I_{-r}(B)$. Since $\nu$ is a (random) Lévy measure, $\nu(I_r(B)) < \infty$ a.s. for all $r \neq 0$ and all $B$. When choosing $g = 1_{I_r(B)}$, (4.14) becomes

$$\nu(I_r(B)) = \sum_{|v|=n} [\nu]_v(I_{L(v)^{-1}}r(B)) \quad (4.15)$$

a.s. for all $n \in \mathbb{N}_0$. For fixed $B$ define

$$f_B(r) := \begin{cases} 1 & \text{if } r = 0, \\ \mathbb{E}[\exp(-\nu(I_{r-1}(B)))] & \text{if } r \neq 0. \end{cases}$$

Then, by (4.15) and the independence of $(L(v))_{|v|=n}$ and $([\nu]_v)_{|v|=n},$

$$f_B(r) = \mathbb{E}\left[ \exp\left( - \sum_{|v|=n} [\nu]_v(I_{L(v)^{-1}}r^{-1}(B)) \right) \right] = \mathbb{E}\left[ \prod_{|v|=n} f_B(L(v)r) \right]$$

for all $r \in \mathbb{R}$. Further, $f_B$ is nondecreasing on $(-\infty, 0]$ and nonincreasing on $[0, \infty)$. Since $I_{r-1}(B) \downarrow \emptyset$ as $r \uparrow 0$ or $r \downarrow 0$, $f_B$ is continuous at 0, and we conclude that $f_B \in \mathcal{S}(\mathcal{M})$. From Theorem 4.1, we infer that the limit $M_B$ of the multiplicative martingales associated with $f_B$ is of the form

$$M_B(r) = \begin{cases} \exp(-W\sigma(B)\alpha^{-1}r^{\alpha}) & \text{for } r \geq 0, \\ \exp(-W\sigma(-B)\alpha^{-1}|r|^\alpha) & \text{for } r \leq 0 \quad \text{a.s.} \end{cases}$$

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where \( \sigma(B) \) and \( \sigma(-B) \) are nonnegative constants (depending on \( B \) but not on \( r \)) and \( \sigma(B) = \sigma(-B) \) if \( G(T) = \mathbb{R}^+ \). On the other hand, by an argument as in [9, Lemma 4.8], we infer that \( M_B(r) = \exp(-\nu(I_{r-1}(B))) \) for all \( r \in \mathbb{R} \) a.s. and thus

\[
\nu(I_r(B)) = \begin{cases} 
W \sigma(B) \alpha^{-1} r^{-\alpha} & \text{for } r > 0, \\
W \sigma(B) \alpha^{-1} |r|^{-\alpha} & \text{for } r < 0 \end{cases} \quad \text{a.s.} 
\tag{4.16}
\]

Let \( \mathcal{D} := \{[a, b] \cap S^{d-1} : a, b \in \mathbb{Q}^d \} \) where \( [a, b] = \{ x \in \mathbb{R}^d : a_k \leq x_k < b_k \text{ for } k = 1, \ldots, d \} \). \( \mathcal{D} \) is a countable generator of the Borel sets on \( S^{d-1} \). (4.16) holds for all \( B \in \mathcal{D} \) and all \( r \in \mathbb{Q} \) simultaneously, a.s. From (4.16) one infers (since \( \mathbb{P}(W > 0) > 0 \)) that \( \sigma \) is a content on \( \mathcal{D} \) (that is, \( \sigma \) is nonnegative, finitely additive and \( \sigma(\emptyset) = 0 \)). It is even \( \sigma \)-additive on \( \mathcal{D} \) (whenever the countable union of disjoint sets from \( \mathcal{D} \) is again in \( \mathcal{D} \)). Thus, there is a unique continuation of \( \sigma \) to a measure on the Borel sets on \( S^{d-1} \). For ease of notation, this measure will again be denoted by \( \sigma \). By uniqueness, (4.16) holds for all Borel sets \( B \subseteq S^{d-1} \) and \( r \in \mathbb{R} \) simultaneously, a.s. and, by standard arguments, extends to all \( r \in \mathbb{R} \) as well. Lemma 2.1 in [37] now yields that (4.12) holds for all Borel sets \( A \subseteq \mathbb{R}^d \) a.s.

(b) Turning to \( \Sigma \), we write \( \Sigma = (\Sigma_{k\ell})_{k,\ell=1,\ldots,d} \). For every \( k, \ell = 1, \ldots, d \), (4.13) implies

\[
\Sigma_{k\ell} = \sum_{|v|=n} L(v)^2 [\Sigma_{k\ell}] \quad \text{a.s. for all } n \in \mathbb{N}_0, 
\tag{4.17}
\]

that is, \( \Sigma_{k\ell} \) is an endogenous fixed point w.r.t. \((T_j^2)_{j \geq 1}\). If \( \alpha \neq 2 \), then \( \Sigma_{k\ell} = 0 \) a.s. by Proposition 3.11(c). Suppose \( \alpha = 2 \). Since \( \Sigma_{kk} \geq 0 \) a.s., we infer \( \Sigma_{kk} = W \Sigma_{kk} \) for some \( \Sigma_{kk} \geq 0 \) by Proposition 3.11(a). Further, the Cauchy-Schwarz inequality implies \( -\Sigma_{k\ell} + W \sqrt{\Sigma_{kk} \Sigma_{\ell\ell}} \geq 0 \) a.s. Hence, (4.17) and Lemma 4.16 in [9] imply \( \Sigma_{k\ell} = W \Sigma_{k\ell} \) for some \( \Sigma_{k\ell} \in \mathbb{R} \). Consequently, \( \Sigma = W \Sigma \) for \( \Sigma = (\Sigma_{k\ell})_{k,\ell=1,\ldots,d} \). Since \( \Sigma \) is symmetric and positive semi-definite, so is \( \Sigma \).

4.4 The proofs of Theorems 2.3 and 3.12

The key ingredient to the proofs of Theorems 2.3 and 3.12 is a bound on the tails of fixed points. This bound is provided by the following lemma.

Lemma 4.7. Let \( d = 1 \) and assume that (A1)-(A4) hold. Let \( X \) be a solution to (2.9). Then

(a) \( \mathbb{P}(|X| > t) = O(1 - \varphi(t^{-\alpha})) \) as \( t \to \infty \).

(b) \( \mathbb{P}(|X| > t) = o(1 - \varphi(t^{-\alpha})) \) as \( t \to \infty \) if \( X \) is an endogenous fixed point.

Proof. By (3.11) and (4.12), with \( F \) denoting the distribution of \( X \),

\[
\sum_{v \in T_u} F(A/L(v)) \to W \int \int 1_A(rs)r^{-(1+\alpha)} \sigma(ds) \, dr \quad \text{as } u \to \infty \text{ a.s.} \tag{4.18}
\]

for every Borel set \( A \subset \mathbb{R} \) that has a positive distance from 0 (since \( \nu \) is continuous). Use the above formula for \( A = \{|x| > 1\} \) and rewrite it in terms of \( G(t) := t^{-\alpha} \mathbb{P}(|X| > t^{-1}) \) for \( t > 0 \). This gives

\[
\sum_{v \in T_u} e^{-\alpha S(v)} G(e^{-S(v)}) \to W \frac{\sigma\{1,-1\}}{\alpha} \quad \text{as } u \to \infty \text{ a.s.} \tag{4.19}
\]
Now one can follow the arguments given in the proof of Lemma 4.9 in [9] to conclude (a).

Finally, assume that $X$ is endogenous, $X = X^{(\emptyset)}$, say, for the root value of an endogenous recursive tree process $(X^{(v)})_{v \in V}$. Denote by $\Phi$ the limit of the multiplicative martingales associated with the Fourier transform $\phi$ of $X$. Then it is implicit in the proof of Lemma 3.10 that $\Phi(t) = \exp(itX^{(\emptyset)})$ a.s., that is, the Lévy measure in the random Lévy triplet of $\Phi$ vanishes a.s. Hence, the right-hand side of (4.18) vanishes a.s. (b) now follows by the same arguments as assertion (b) of Lemma 4.9 in [9].

**Proof of Theorem 3.12.** (a) Assume that $\alpha < 1$. Then one can argue as in the proof of Theorem 4.12 in [9] (with $L(v)$ there replaced by $|L(v)|$ here) to infer that $X = 0$ a.s.

(b) Here $\alpha = 1$.

**Case I** in which $T_j \geq 0$ a.s., $j \in \mathbb{N}$. The result follows from Proposition 3.11(d).

**Case II** in which $T_j \leq 0$ a.s., $j \in \mathbb{N}$. If $X$ is an endogenous fixed point w.r.t. $T_j$, $j \in \mathbb{N}$ have to be replaced with the nonnegative $L(v)$, $|v| = 2$. This allows us to conclude that $X = cW$ for some $c \in \mathbb{R}$. However, since

$$cW = X = \sum_{j \geq 0} T_j[X]_j = \sum_{j \geq 0} (-|T_j|) c[W]_j = -cW \text{ a.s.}$$

we necessarily have $c = 0$.

**Case III.** Using the embedding technique of Section 3.4, we can assume w.l.o.g. that (A6) holds in addition to (A1)–(A5). If after the embedding, we are in Case II rather than Case III, then $X = 0$ a.s., by what we have already shown. Therefore, the remaining problem is to conclude that $X = 0$ a.s. in Case III under the assumptions (A1)–(A6).

Let $\Phi$ denote the limit of the multiplicative martingales associated with the Fourier transform of $X$. From the proof of Lemma 3.10 we conclude that $\Phi(t) = \exp(itX)$ a.s. which together with (3.12) and (3.13) implies

$$X = \lim_{t \to \infty} \sum_{v \in T_t} L(v) I(|L(v)|^{-1}) \text{ a.s. as } t \to \infty \quad (4.20)$$

where $I(t) := \int_{|x| \leq t} x F(dx)$. Integration by parts gives

$$I(t) = \int_0^t \mathbb{P}(X > s) - \mathbb{P}(X < -s) \, ds - t(\mathbb{P}(X > t) - \mathbb{P}(X < -t)). \quad (4.21)$$

The contribution of the second term to (4.20) is negligible, for

$$t|\mathbb{P}(X > t) - \mathbb{P}(X < -t)| = o(D(t^{-1})) \text{ as } t \to \infty \quad (4.22)$$

by Lemma 4.7(b) and

$$\sum_{v \in T_t} |L(v)| D(|L(v)|^{-1}) \to W \text{ a.s.}$$

by (3.18). Hence,

$$X = \lim_{t \to \infty} \sum_{v \in T_t} L(v) \int_0^{|L(v)|^{-1}} (\mathbb{P}(X > s) - \mathbb{P}(X < -s)) \, ds \text{ a.s. as } t \to \infty. \quad (4.23)$$
One can replace the integral from 0 to $|L(v)|^{-1}$ above by the corresponding integral with $|L(v)|^{-1}$ replaced by $e^t$. To justify this, in view of (4.22), it is enough to check that

$$\limsup_{t \to \infty} \sum_{v \in T} |L(v)| \int_{e^t}^{t \cdot |L(v)|^{-1}} (1 - \varphi(s^{-1})) \, ds \leq cW \quad \text{a.s.} \quad (4.24)$$

for some constant $c \geq 0$. This statement is derived in the proof of Theorem 4.13 in [9] under the assumptions (A1)-(A3), (A4a) and $E[\sum_{j \geq 1} |T_j| (|\log^{-1}(|T_j|)|)^2] < \infty$; see (4.41), (4.42) and the subsequent lines in the cited reference. Consequently, we arrive at the following representation of $X$

$$X = \lim_{t \to \infty} \sum_{v \in T} L(v) \int_{0}^{e^t} (\mathbb{P}(X > s) - \mathbb{P}(X < -s)) \, ds \quad \text{a.s.} \quad (4.25)$$

Now observe that (A5) implies (A4a), and that, under (A1)-(A4a), $\lim_{t \to \infty} t(1 - \varphi(t^{-1})) = 1$ because $W$ is the a.s. limit of uniformly integrable martingale $(\sum_{|v| = n} |L(v)|)_{n \geq 0}$. In combination with (4.22) this yields $|\mathbb{P}(X > s) - \mathbb{P}(X < -s)| = o(s^{-1})$ as $s \to \infty$ and so, for every $\varepsilon > 0$ there is a $t_0$ such that

$$\left| \int_{e^t}^{e^t} (\mathbb{P}(X > s) - \mathbb{P}(X < -s)) \, ds \right| \leq \varepsilon \int_{e^{t_0}}^{e^t} s^{-1} \, ds = \varepsilon(t - t_0)$$

for all $t \geq t_0$. Lemma 3.14 thus implies $X = 0$ a.s. as claimed.

(c) Assume that $\alpha > 1$.

(i)⇒(iii): Let $X$ be a non-null endogenous fixed point w.r.t. $T$. Then using Lemma 4.7 (b) and recalling that according to Proposition 2.2(c) $1 - \varphi(t^{-a})$ is regularly varying of index $-\alpha$ at $\infty$ we conclude that $E[|X|^\beta] < \infty$ for all $\beta \in (0, \alpha)$. In particular, $E[X|A_n]$ is an $L^\beta$-bounded martingale with limit (a.s. and in $L^\beta$) $X$. Further, using that $\{|v| = n : L(v) \neq 0\}$ is a.s. finite for each $n \in \mathbb{N}_0$, we obtain

$$E[X|A_n] = E\left[ \sum_{|v| = n} L(v)[X]_v \bigg| A_n \right] = Z_n E[X] \quad \text{a.s.}$$

Hence $E[Z_n] = 1$ for all $n \in \mathbb{N}_0$ and $X = E[X] \cdot \lim_{n \to \infty} Z_n$ a.s. and in $L^\beta$ which, among others, proves the uniqueness of the endogenous fixed point up to a real scaling factor.

(iii)⇒(ii): The implication follows because $(Z_n)_{n \geq 0}$ is a martingale, and convergence in $L^\beta$ for some $\beta > 1$ implies uniform integrability.

(ii)⇒(i): For every $n \in \mathbb{N}_0$,

$$Z = \lim_{k \to \infty} Z_{n+k} = \lim_{k \to \infty} \sum_{|v| = n} \sum_{|w| = k} L(v)[L(w)]_v = \sum_{|v| = n} L(v) \lim_{k \to \infty} \sum_{|w| = k} [L(w)]_v = \sum_{|v| = n} L(v)[Z]_v \quad \text{a.s.} \quad (4.26)$$

This means that $Z$ is an endogenous fixed point w.r.t. $T$ which is non-null because $\mathbb{P}(Z = 0) < 1$ by assumption. \qed
Proof of Theorem 2.3. (a) is Lemma 4.14(a) in [9]; (b) is Theorem 3.12(c) of the present paper.

(c) Let $\alpha \geq 2$. If $Z_1 = 1$ a.s., then $Z_n = 1$ a.s. and the a.s. convergence to $Z = 1$ is trivial. Conversely, assume that $\mathbb{P}(Z_1 = 1) < 1$ and that $Z_n \to Z$ a.s. as $n \to \infty$. According to part (b) of the theorem, $(Z_n)_{n \geq 0}$ is a martingale, and $Z_n \to Z$ in $\mathcal{L}^\beta$ for all $\beta \in (1, \alpha)$. By an approach that is close to the one taken in [5, Proof of Theorem 1.2] we shall show that this produces a contradiction. Pick some $\beta \in (1, 2)$ if $\alpha = 2$ and take $\beta = 2$ if $\alpha > 2$. For $Z_n \to Z$ in $\mathcal{L}^\beta$ to hold true it is necessary that $\mathbb{E}(|Z_1 - 1|^{\beta}) < \infty$. Then, using the lower bound in the Burkholder-Davis-Gundy inequality [25, Theorem 11.3.1], we infer that for some constant $c_\beta > 0$ we have

$$
\mathbb{E}[|Z - 1|^{\beta}] \geq c_\beta \mathbb{E}\left[ \left( \sum_{n \geq 0} (Z_{n+1} - Z_n)^2 \right)^{\beta/2} \right] 
= c_\beta \mathbb{E}\left[ \left( \sum_{n \geq 0} \left( \sum_{|v| = n} L(v) ([Z_1]_v - 1) \right) \right)^{\beta/2} \right] 
\geq c_\beta \mathbb{E}\left[ \left( \sum_{n = 0}^{m-1} \left( \sum_{|v| = n} L(v) ([Z_1]_v - 1) \right)^2 \right)^{\beta/2} \right]
$$

(4.27)

for every $m \in \mathbb{N}$. Since $\beta \in (1, 2]$, the function $x \mapsto x^{\beta/2}$ $(x \geq 0)$ is concave which implies $(x_1 + \ldots + x_m)^{\beta/2} \geq m^{\beta/2-1}(x_1^{\beta/2} + \ldots + x_m^{\beta/2})$ for any $x_1, \ldots, x_m \geq 0$. Plugging this estimate into (4.27) gives

$$
\mathbb{E}[|Z - 1|^{\beta}] \geq c_\beta m^{\beta/2-1} \sum_{n = 0}^{m-1} \mathbb{E}\left[ \left( \sum_{|v| = n} L(v) ([Z_1]_v - 1) \right)^{\beta} \right].
$$

Given $\mathcal{A}_n$, $\sum_{|v| = n} L(v) ([Z_1]_v - 1)$ is a weighted sum of i.i.d. centered random variables and hence the terminal value of a martingale. Thus, we can again use the lower bound of the Burkholder-Davis-Gundy inequality [25, Theorem 11.3.1] and then Jensen’s inequality on $\{W_n(2) > 0\}$ where $W_n(\gamma) = \sum_{|v| = n} |L(v)|^\gamma$ to infer

$$
\mathbb{E}[|Z - 1|^{\beta}] \geq c_\beta^2 m^{\beta/2-1} \sum_{n = 0}^{m-1} \mathbb{E}\left[ \left( \sum_{|v| = n} L(v)^2 ([Z_1]_v - 1)^2 \right)^{\beta/2} \right] 
= c_\beta^2 m^{\beta/2-1} \sum_{n = 0}^{m-1} \mathbb{E}\left[ W_n(2)^{\beta/2} \left( \sum_{|v| = n} \frac{L(v)^2}{W_n(2)} ([Z_1]_v - 1)^2 \right)^{\beta/2} \right] 
\geq c_\beta^2 m^{\beta/2-1} \sum_{n = 0}^{m-1} \mathbb{E}\left[ W_n(2)^{\beta/2} \sum_{|v| = n} \frac{L(v)^2}{W_n(2)} ([Z_1]_v - 1)^{\beta} \right] 
= c_\beta^2 m^{\beta/2-1} \mathbb{E}[|Z_1 - 1|^{\beta}] \sum_{n = 0}^{m-1} \mathbb{E}[W_n(2)^{\beta/2}] 
$$

To complete the proof it suffices to show

$$
\lim_{m \to \infty} m^{\beta/2-1} \sum_{n = 0}^{m-1} \mathbb{E}[W_n(2)^{\beta/2}] = \infty
$$

(4.28)
for the latter contradicts $\mathbb{E}[|Z - 1|^\beta] < \infty$.

Case $\alpha > 2$: Recalling that $m(2) > 1$ in view of (A3) and that $\beta = 2$ we have $\mathbb{E}[W_n(2)^{\beta/2}] = \mathbb{E}[W_n(2)] = m(2)^n \to \infty$ and thereupon (4.28).

Case $\alpha = 2$: Since (A4a) is assumed, we infer $W_n(2) \to W$ a.s. and in $L^1$. In particular $\mathbb{E}[W_n(2)^{\beta/2}] \to \mathbb{E}[W^{\beta/2}] > 0$ which entails (4.28).

\[ \square \]

Remark 4.8. In Theorem 2.3(c) the case when $\alpha = 2$ and (A4a) fails remains a challenge. Here, some progress can be achieved once the asymptotics of $\mathbb{E}[W_n(2)^\gamma]$ as $n \to \infty$ has been understood, where $\gamma \in (0, 1)$. The last problem, which is nontrivial because $\lim_{n \to \infty} W_n(2) = 0$ a.s., was investigated in [28, Theorem 1.5] under assumptions which are too restrictive for our purposes.

4.5 Solving the homogeneous equation in $\mathbb{R}^d$

Lemma 4.9. Assume that (A1)–(A4) hold, that $\alpha = 1$, and that $G(T) = \mathbb{R}_>$. Further, assume that $\mathbb{E}[\sum_{j \geq 1} T_j (\log^{-1}(T_j))^2] < \infty$. Let $X = (X_1, \ldots, X_d)$ be a solution to (2.9) with distribution function $F$ and let $W(1) = (W(1)_1, \ldots, W(1)_d)$ be defined by

$$W(1) = \lim_{t \to \infty} \sum_{v \in \mathcal{T}_t} L(v) \int_{\{|x| \leq L(v)^{-1}\}} x F(dx) \text{ a.s.},$$

i.e., as in (3.12). Then there exists a finite constant $K > 0$ such that $\max_{j=1,\ldots,d} |W(1)_j| \leq KW$ a.s.

Proof. First of all, the existence of the limit that defines $W(1)$ follows from Lemma 3.6. Fix $j \in \{1, \ldots, d\}$. Then, with $F_j$ denoting the distribution of $X_j$,

$$W(1)_j = \lim_{t \to \infty} \sum_{v \in \mathcal{T}_t} L(v) \int_{\{|x| \leq L(v)^{-1}\}} x F_j(dx)$$

$$= \lim_{t \to \infty} \sum_{v \in \mathcal{T}_t} L(v) \left( \int_0^{L(v)^{-1}} (\mathbb{P}(X_j > x) - \mathbb{P}(X_j < -x)) dx 
\quad - L(v)^{-1}(\mathbb{P}(X_j > L(v)^{-1}) - \mathbb{P}(X < -L(v)^{-1})) \right) \text{ a.s.} (4.29)$$

By Lemma 4.7, there is a finite constant $K_1 > 0$ such that

$$\mathbb{P}(|X_j| > t) \leq K_1(1 - \varphi(t^{-1})) = K_1t^{-1}D(t^{-1}) \text{ for all sufficiently large } t. (4.30)$$

Therefore, by (3.18),

$$\limsup_{t \to \infty} \left| \sum_{v \in \mathcal{T}_t} (\mathbb{P}(X_j > L(v)^{-1}) - \mathbb{P}(X < -L(v)^{-1})) \right| \leq K_1W \text{ a.s.}$$

It thus suffices to show that, for $I_j(t) := \int_0^t \mathbb{P}(X_j > x) - \mathbb{P}(X_j < -x) dx, t \geq 0$,

$$\limsup_{t \to \infty} \left| \sum_{v \in \mathcal{T}_t} L(v)I_j(L(v)^{-1}) \right| \leq K_2W \text{ a.s.} (4.31)$$
for some finite constant $K_2 > 0$. We write $I_j(L(v)^{-1}) = I_j(L(v)^{-1}) - I_j(e^t) + I_j(e^t)$ and observe that by (4.30) and (4.24),

$$\limsup_{t \to \infty} \left| \sum_{v \in T_i} L(v)(I_j(L(v)^{-1}) - I_j(e^t)) \right| \leq K_3 W \text{ a.s.} \quad (4.32)$$

for some finite constant $K_3 > 0$. It thus suffices to show that

$$\limsup_{t \to \infty} |I_j(e^t)| \sum_{v \in T_i} L(v) \leq K_4 W \text{ a.s.} \quad (4.33)$$

If $\limsup_{t \to \infty} |I_j(e^t)|/D(e^{-t}) = \infty$, then using (3.18) we infer $\limsup_{t \to \infty} |I_j(e^t)| \sum_{v \in T_i} L(v) = \infty$ a.s. on the survival set $S$. This implies $|W(1)| = \infty$ a.s. on $S$, thereby leading to a contradiction, for the absolute value of any other term that contributes to $W(1)$ is bounded by a constant times $W$ a.s. Therefore, $\limsup_{t \to \infty} |I_j(e^t)|/D(e^{-t}) < \infty$ a.s. which together with (3.18) proves (4.33). \hfill \Box

For the next theorem, recall that $Z := \lim_{n \to \infty} Z_n = \lim_{n \to \infty} \sum_{|v|=n} L(v)$ whenever the limit exists in the a.s. sense, and $Z = 0$, otherwise.

**Theorem 4.10.** Assume that (A1)-(A4) hold. Let $\phi$ be the Fourier transform of a probability distribution on $\mathbb{R}^d$ solving (2.20), and let $\Phi = \exp(\Psi)$ be the limit of the multiplicative martingale corresponding to $\phi$.

(a) Let $0 < \alpha < 1$. Then there exists a finite measure $\sigma$ on $\mathbb{S}^{d-1}$ such that

$$\Psi(t) = -W \int |\langle t, s \rangle|^{\alpha} \sigma(ds) + iW \tan \left( \frac{\pi \alpha}{2} \right) \int |\langle t, s \rangle| |\langle t, s \rangle|^{\alpha-1} \sigma(ds) \quad (4.34)$$

a.s. for all $t \in \mathbb{R}^d$. If $G(T) = \mathbb{R}^+$, then $\sigma$ is symmetric and the second integral in (4.34) vanishes.

(b) Let $\alpha = 1$.

(b1) Assume that Case I prevails and that $E[\sum_{j \geq 1} |T_j| (\log^+(|T_j|))^2] < \infty$. Then there exist an $a \in \mathbb{R}^d$ and a finite measure $\sigma$ on $\mathbb{S}^{d-1}$ with $\int s_j \sigma(ds) = 0$ for $j = 1, \ldots, d$ such that

$$\Psi(t) = iW \langle a, t \rangle - W \int |\langle t, s \rangle| \sigma(ds) - iW \frac{2}{\pi} \int |\langle t, s \rangle| \log(|\langle t, s \rangle|) \sigma(ds) \quad a.s. \quad (4.35)$$

for all $t \in \mathbb{R}^d$.

(b2) Assume that Case II or III prevails and that $E[\sum_{j \geq 1} |T_j| (\log^+(|T_j|))^2] < \infty$ in Case II and that (A5) holds in Case III. Then there exist a finite symmetric measure $\sigma$ on $\mathbb{S}^{d-1}$ such that

$$\Psi(t) = -W \int |\langle t, s \rangle| \sigma(ds) \quad a.s. \text{ for all } t \in \mathbb{R}^d. \quad (4.36)$$

(c) Let $1 < \alpha < 2$. Then there exist an $a \in \mathbb{R}^d$ and a finite measure $\sigma$ on $\mathbb{S}^{d-1}$ such that

$$\Psi(t) = iZ \langle a, t \rangle - W \int |\langle t, s \rangle|^{\alpha} \sigma(ds) + iW \tan \left( \frac{\pi \alpha}{2} \right) \int |\langle t, s \rangle| |\langle t, s \rangle|^{\alpha-1} \sigma(ds) \quad (4.37)$$

a.s. for all $t \in \mathbb{R}^d$. If $G(T) = \mathbb{R}^+$, then $\sigma$ is symmetric and the second integral in (4.37) vanishes.
(d) Let \( \alpha = 2 \). If \( \mathbb{E}[Z_1] = 1 \), then additionally assume that (A4a) holds. Then there exist an \( a \in \mathbb{R}^d \) and a symmetric positive semi-definite (possibly zero) \( d \times d \) matrix \( \Sigma \) such that

\[
\Psi(t) = i\langle a, t \rangle - W \frac{t \Sigma t^T}{2} \quad \text{a.s. for all } t \in \mathbb{R}^d.
\]  

(4.38)

If \( \mathbb{P}(Z_1 = 1) < 1 \), then \( a = 0 \).

(e) Let \( \alpha > 2 \). Then there is an \( a \in \mathbb{R}^d \) such that

\[
\Psi(t) = i\langle a, t \rangle \quad \text{a.s. for all } t \in \mathbb{R}^d.
\]  

(4.39)

If \( \mathbb{P}(Z_1 = 1) < 1 \), then \( a = 0 \).

Proof. We start by recalling that \( \Psi \) satisfies (3.7) by Proposition 3.5.

(e) If \( \alpha > 2 \), then, according to Lemma 4.6, \( \Sigma = 0 \) a.s. and \( \nu = 0 \) a.s. (3.7) then simplifies to

\[
\Psi(t) = i\langle W, t \rangle \quad \text{a.s.}
\]

for a deterministic symmetric positive semi-definite matrix \( \Sigma \). Since \( i \) and \( 1 \) are linearly independent, one again concludes from (3.6) that \( W \) is an endogenous fixed point w.r.t. \( T \). From Theorem 3.12(c) we know that non-null endogenous fixed points w.r.t. \( T \) exist only if \( \mathbb{E}[Z_1] = 1 \) and \( Z_n \) converges a.s. and in mean to \( Z \) and then each endogenous fixed point is a multiple of \( Z \). Now if \( Z_1 = 1 \) a.s., then \( Z = 1 \) a.s. and we arrive at \( W = a \) for some \( a \in \mathbb{R}^d \) which is equivalent to (4.39). If \( \mathbb{P}(Z_1 = 1) \neq 1 \), we conclude from Theorem 2.3(c) that \( Z = 0 \) a.s. Hence, (4.39) holds with \( a = 0 \).

(d) Let \( \alpha = 2 \). By Lemma 4.6, \( \Psi \) is of the form

\[
\Psi(t) = i\langle W, t \rangle - W \frac{t \Sigma t^T}{2} \quad \text{a.s.}
\]

for a deterministic symmetric positive semi-definite matrix \( \Sigma \). Since \( i \) and \( 1 \) are linearly independent, one again concludes from (3.6) that \( W \) is an endogenous fixed point w.r.t. \( T \). The proof of the remaining part of assertion (d) proceeds as the corresponding part of the proof of part (e) with the exception that if \( \mathbb{E}[Z_1] = 1 \), (A4a) has to be assumed in order to apply Theorem 2.3(c).

We now turn to the case \( 0 < \alpha < 2 \). By Lemma 4.6, \( \Sigma = 0 \) a.s. and there exists a finite measure \( \sigma \) on the Borel subsets of \( \mathbb{S}^{d-1} \) such that

\[
\nu(A) = W \int_{\mathbb{S}^{d-1} \times (0, \infty)} \mathbb{1}_A(r s) r^{-(1+\alpha)} dr \tilde{\sigma}(ds)
\]  

(4.12)

for all Borel sets \( A \subseteq \mathbb{R}^d \) a.s. Plugging this into (3.7), we conclude that \( \Psi \) is of the form

\[
\Psi(t) = i\langle W, t \rangle + W \int_{(0, \infty)} \left( e^{it s} - 1 - \frac{it s}{1 + r^2} \right) \frac{dr}{r^{1+\alpha}} \tilde{\sigma}(ds)
\]  

\[
= i\langle W, t \rangle + W \int I(\langle t, s \rangle) \tilde{\sigma}(ds), \quad t \in \mathbb{R}^d,
\]  

(4.40)

where

\[
I(t) := \int_0^\infty \left( e^{itr} - 1 - \frac{itr}{1 + r^2} \right) \frac{dr}{r^{1+\alpha}}, \quad t \in \mathbb{R}.
\]
The value of $I(t)$ is known (see e.g. [27, pp. 168])

$$I(t) = \begin{cases} 
ict - \frac{\Gamma(1-\alpha)}{\alpha} t^{\frac{\alpha}{2}} e^{-\frac{\pi^2}{\alpha}}, & 0 < \alpha < 1, \\
ict - \frac{\pi}{2} t - it \log(t), & \alpha = 1, \\
ict + \frac{\pi}{2} t^{1-\frac{\alpha}{2}} \frac{\Gamma(1-\alpha)}{\alpha}, & 1 < \alpha < 2, 
\end{cases}$$

for $t > 0$, where $\Gamma$ denotes Euler’s Gamma function and $c \in \mathbb{R}$ is a constant that depends only on $\alpha$. Further, $I(-t) = \overline{I(t)}$, the complex conjugate of $I(t)$. Finally, observe that $s_0 := \int s \tilde{\sigma}(ds) \in \mathbb{R}^d$ since it is the integral of a function which is bounded on $S^{d-1}$ w.r.t. to a finite measure.

(a) Let $0 < \alpha < 1$. Plugging in the corresponding value of $I(t)$ in (4.40) gives

$$\Psi(t) = i \langle W + Wcs_0, t \rangle - \frac{W}{\alpha} \int_{\{t,s \geq 0\}} (t,s)^{\alpha} \tilde{\sigma}(ds) + e^{\frac{\pi^2}{\alpha}} \int_{\{t,s < 0\}} (t,s)^{\alpha} \tilde{\sigma}(ds).$$

Now define $\sigma := \frac{\Gamma(1-\alpha)}{\alpha} \cos(\frac{\pi}{2}) \bar{\sigma}$ and notice that $\cos(\frac{\pi}{2}) > 0$ since $0 < \alpha < 1$. Then we get

$$\Psi(t) = i \langle W, t \rangle - W \int (t,s)^{\alpha} \sigma(ds) + iW \tan \left( \frac{\pi \alpha}{2} \right) \int (t,s)^{\alpha-1} \sigma(ds),$$

where $\bar{W} := W + Wcs_0$. Now, using linear independence of 1 and i and (3.6), we conclude that

$$\langle \bar{W}, t \rangle + W \tan \left( \frac{\pi \alpha}{2} \right) \int (t,s)^{\alpha} (t,s)^{\alpha-1} \sigma(ds)$$

$$= \sum_{|v| = n} L(v) \langle [\bar{W}]_v, t \rangle + \sum_{|v| = n} L(v) |L(v)|^{\alpha-1} \langle [W]_v \rangle \tan \left( \frac{\pi \alpha}{2} \right) \int (t,s)^{\alpha} (t,s)^{\alpha-1} \sigma(ds)$$

for all $t \in \mathbb{R}^d$ and all $n \in \mathbb{N}_0$ a.s. For each $j = 1, \ldots, d$, evaluate the above equation at $t = te_j$ for some arbitrary $t > 0$ and with $e_j$ denoting the $j$th unit vector. Then divide by $t$ and let $t \to \infty$. This gives that each coordinate of $\bar{W}$ is an endogenous fixed point w.r.t. $T$ which, therefore, must vanish by Theorem 3.12(a). If $G(T) = \mathbb{R}^*$, then $\sigma$ is symmetric by Lemma 4.6 and the integral $\int (t,s)^{\alpha} (t,s)^{\alpha-1} \sigma(ds)$ is equal to zero. The proof of (a) is thus complete.

(b) Let $\alpha = 1$. Again, we plug the corresponding value of $I(t)$ in (4.40). With $\bar{W} := W + Wcs_0$ and $\sigma := \frac{\pi}{2} \tilde{\sigma}$, this yields

$$\Psi(t) = i \langle \bar{W}, t \rangle - W \int (t,s)^{\alpha} \sigma(ds) - iW \frac{\pi}{2} \int (t,s)^{\alpha} \log(|(t,s)|) \sigma(ds)$$

(4.41)

for all $t \in \mathbb{R}^d$ a.s.
(b2) The measure σ is symmetric by Lemma 4.6 and the last integral in (4.41) vanishes because the integrand is odd. Now combine (3.6) and (4.41) and use the linear independence of 1 and i to conclude
\[ \langle \tilde{W}, t \rangle = \sum_{|v|=n} L(v) [\tilde{W}]_v, t \] (4.42)
for all \( t \in \mathbb{R}^d \) a.s. Choosing \( t = e_j \) for \( j = 1, \ldots, d \), we see that each coordinate of \( \tilde{W} \) is an endogenous fixed point w.r.t. \( T \) which must vanish a.s. by Theorem 3.12(b).

(b1) We show that \( \int s_j \sigma(ds) = 0 \) for \( j = 1, \ldots, d \) or, equivalently, \( s_0 = 0 \). To this end, use (3.6) and the linear independence of 1 and i to obtain that
\[ \langle \tilde{W}, t \rangle - W \frac{2}{\pi} \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) = \sum_{|v|=n} L(v) [\tilde{W}]_v, t - \sum_{|v|=n} L(v) \log(L(v))[W]_v \frac{2}{\pi} \int \langle t, s \rangle \sigma(ds) \]
\[ - \sum_{|v|=n} L(v)[W]_v \frac{2}{\pi} \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) \] (4.43)
a.s. for all \( n \in \mathbb{N}_0 \). Assume for a contradiction that for some \( j \in \{1, \ldots, d\} \), we have \( \int s_j \sigma(ds) \neq 0 \). Then put \( J(t) := \int \langle t, s \rangle \log(|\langle t, s \rangle|) \sigma(ds) \), \( t \in \mathbb{R}^d \). For \( u \neq 0 \), one has
\[ J(ue_j) = \int us_j \log(|us_j|) \sigma(ds) = u \log(|u|) \int s_j \sigma(ds) + u \int s_j \log(|s_j|) \sigma(ds). \]
Thus, \( J(ue_j) = 0 \) iff
\[ \log(|u|) = - \frac{\int s_j \log(|s_j|) \sigma(ds)}{\int s_j \sigma(ds)}. \]
Since we assume \( J(ue_j) \neq 0 \), one can choose \( u \neq 0 \) such that \( J(ue_j) = 0 \). Evaluating (4.43) at \( ue_j \) and then dividing by \( u \neq 0 \) gives
\[ \tilde{W}_j = \sum_{|v|=n} L(v)[\tilde{W}]_v - \sum_{|v|=n} L(v) \log(L(v))[W]_v \frac{2}{\pi} \int s_j \sigma(ds), \]
where \( \tilde{W}_j \) is the \( j \)th coordinate of \( \tilde{W} \). Using (3.13) we infer
\[ \tilde{W} = W + Wcs_0 = W(1) + \int_{\{x\geq 1\}} \frac{x}{1+|x|^2} \nu(dx) - \int_{\{|x|\leq 1\}} \frac{x|x|^2}{1+|x|^2} \nu(dx) + Wcs_0 \] a.s.,
where \( W(1) = \lim_{t \to \infty} \sum_{v \in T} L(v) \int_{\{|x| \leq L(v)|^{-1}\}} x F(dx) \). Since we know from Lemma 4.6 that all randomness in \( \nu \) comes from a scalar factor \( W \), we conclude that \( \tilde{W} = W(1) + \tilde{c}W \) a.s. for some \( \tilde{c} \in \mathbb{R}^d \). From Lemma 4.9, we know that \( |\tilde{W}_j| \leq KW \) a.s. for some \( K \geq 0 \). In the case \( \int s_j \sigma(ds) < 0 \) we use these observations to conclude
\[ -KW \leq \tilde{W}_j = \sum_{|v|=n} L(v)[\tilde{W}]_v - \sum_{|v|=n} L(v) \log(L(v))[W]_v \frac{2}{\pi} \int s_j \sigma(ds) \]
\[ \leq KW - \sum_{|v|=n} L(v) \log(L(v))[W]_v \frac{2}{\pi} \int s_j \sigma(ds) \to -\infty \]
a.s. on $S$, the set of survival since $\sum_{|\nu|=n} L(\nu)[W]|_{\nu} = W > 0$ a.s. on $S$ and $\sup_{|\nu|=n} L(\nu) \to 0$ a.s. by Lemma 3.1. This is a contradiction. Analogously, one can produce a contradiction when $\int s_j \sigma(ds) > 0$. Consequently, $\int s_j \sigma(ds) = 0$ for $j = 1, \ldots, d$. Using this and the equation (3.16) for $W$ in (4.43), we conclude that

$$\langle \tilde{W}, t \rangle = \sum_{|\nu|=n} L(\nu)[\tilde{W}]_{\nu}, t$$

a.s. for all $n \in \mathbb{N}_0$. Evaluating this equation at $t = e_j$ shows that $\tilde{W}_j$ is an endogenous fixed point w.r.t. $T$, hence $\tilde{W}_j = W a_j$ a.s. by Theorem 3.12(b), $j = 1, \ldots, d$. Hence, $\tilde{W} = W a$ for $a = (a_1, \ldots, a_d)$. The proof of (b) is complete.

(c) Let $1 < \alpha < 2$. Plugging the corresponding value of $I(t)$ in (4.40) and arguing as in the case $0 < \alpha < 1$ we infer

$$\Psi(t) = i \langle \tilde{W}, t \rangle - W \left( \int |\langle t, s \rangle|^\alpha \sigma(ds) - i \tan \left( \frac{\pi \alpha}{2} \right) \int \langle t, s \rangle^\alpha |\langle t, s \rangle|^{\alpha-1} \sigma(ds) \right)$$

where $\sigma := -\alpha^{-1}(\alpha - 1)^{-1} \Gamma(2 - \alpha) \cos(\frac{\pi \alpha}{2}) \tilde{\sigma}$ (notice that $\cos(\frac{\pi \alpha}{2}) < 0$) and, as before, $\tilde{W} := W + c_0$. The equality $\tilde{W} = aZ$ for some $a \in \mathbb{R}^d$ can be checked as in the proof of the corresponding assertion in the case $\alpha = 2$. If $G(T) = \mathbb{R}^\ast$, then $\sigma$ is symmetric by Lemma 4.6 and the integral $\int \langle t, s \rangle |\langle t, s \rangle|^{\alpha-1} \sigma(ds)$ vanishes.

### 4.6 Proof of the converse part of Theorem 2.4

From what we have already derived in the preceding sections, there is only a small step to go in order to prove the converse part of Theorem 2.4. The techniques needed to do this final step have been developed in [8]. Thus we shall only give a sketch of the proof.

**Proof of Theorem 2.4 (converse part).** Fix any $\phi \in \mathcal{S}(\mathfrak{F})$. Then define the corresponding multiplicative martingale by setting

$$M_n(t) := \exp \left( i \sum_{|\nu|<n} L(\nu) \langle C(\nu), t \rangle \right) \prod_{|\nu|=n} \phi(L(\nu)t) =: \exp(i \langle W_n^*, t \rangle) \Phi_n(t), \quad (4.44)$$

$t \in \mathbb{R}^d$. From (2.19) one can deduce just as in the homogeneous case that, for fixed $t \in \mathbb{R}^d$, $(M_n(t))_{n \in \mathbb{N}_0}$ is a bounded martingale w.r.t. $(A_n)_{n \in \mathbb{N}_0}$ and, thus, converges a.s. and in mean to a limit $M(t)$ with $\mathbb{E}[M(t)] = \phi(t)$. On the other hand, $W_n^* \to W^*$ in probability implies $\Phi_n(t) \to \Phi(t) := M(t)/\exp(i \langle W^*, t \rangle)$ in probability as $n \to \infty$. Mimicking the proof of Theorem 4.2 in [8], one can show that $\psi(t) = \mathbb{E}[\Phi(t)]$ is a solution to (2.20) and that the $\Phi(t), t \in \mathbb{R}^d$ are the limits of the multiplicative martingales associated with $\psi$. Hence $\Phi(t) = \exp(\Psi(t))$ for some $\Psi$ as in Theorem 4.10. Finally, $\phi(t) = \mathbb{E}[M(t)] = \mathbb{E}[\exp(i \langle W^*, t \rangle + \Psi(t))]$, $t \in \mathbb{R}^d$. The proof is complete.

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