



HAL
open science

AN ALGEBRAIC CONVERGENCE RATE FOR THE OPTIMAL CONTROL OF MCKEAN-VLASOV DYNAMICS

Pierre Cardaliaguet, Samuel Daudin, Joe Jackson, Panagiotis Souganidis

► **To cite this version:**

Pierre Cardaliaguet, Samuel Daudin, Joe Jackson, Panagiotis Souganidis. AN ALGEBRAIC CONVERGENCE RATE FOR THE OPTIMAL CONTROL OF MCKEAN-VLASOV DYNAMICS. 2022. hal-03618944v1

HAL Id: hal-03618944

<https://hal.science/hal-03618944v1>

Preprint submitted on 25 Mar 2022 (v1), last revised 10 Dec 2022 (v2)

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.

AN ALGEBRAIC CONVERGENCE RATE FOR THE OPTIMAL CONTROL OF MCKEAN-VLASOV DYNAMICS

PIERRE CARDALIAGUET, SAMUEL DAUDIN, JOE JACKSON AND PANAGIOTIS E. SOUGANIDIS

Version: March 25, 2022

ABSTRACT. We establish an algebraic rate of convergence in the large number of players limit of the value functions of N -particle stochastic control problems towards the value function of the corresponding McKean-Vlasov problem also known as mean field control. The rate is obtained in the presence of both idiosyncratic and common noises and in a setting where the value function for the McKean-Vlasov problem need not be smooth. Our approach relies crucially on uniform in N Lipschitz and semi-concavity estimates for the N -particle value functions as well as a certain concentration inequality.

1. INTRODUCTION

We consider an optimal control problem with a large number of particles. The value function for this optimization problem reads

$$\mathcal{V}^N(t_0, \mathbf{x}_0) := \inf_{\alpha \in \mathcal{A}^N} \mathbb{E} \left[\int_{t_0}^T \left(\frac{1}{N} \sum_{k=1}^N L(X_t^k, \alpha_t^k) + \mathcal{F}(m_{\mathbf{X}_t}^N) \right) dt + \mathcal{G}(m_{\mathbf{X}_T}^N) \right], \quad (1.1)$$

where $T > 0$ is a finite horizon, $t_0 \in [0, T]$ is the initial time, and $\mathbf{x}_0 = (x_0^1, \dots, x_0^N) \in (\mathbb{R}^d)^N$ is the initial position of the N particles. The infimum is taken over the set \mathcal{A}^N of progressively measurable $(\mathbb{R}^d)^N$ -valued processes $\alpha = (\alpha^k)_{k=1}^N$ in $L^2([0, T] \times \bar{\Omega}; (\mathbb{R}^d)^N)$ and $\mathbf{X} = (X^1, \dots, X^N)$ solves, for each $k \in \{1, \dots, N\}$,

$$X_t^k = x_0^k + \int_{t_0}^t \alpha_s^k ds + \sqrt{2} B_t^k + \sqrt{2a_0} B_t^0 \quad t \in [t_0, T]. \quad (1.2)$$

The $(B^k)_{k \geq 0}$ are independent d -dimensional Brownian motions defined on the fixed filtered probability space $(\bar{\Omega}, \bar{\mathcal{F}}, \bar{\mathbb{P}}, \bar{\mathbb{P}})$ satisfying the usual conditions, and $L^2([0, T] \times \bar{\Omega}; (\mathbb{R}^d)^N)$ denotes the set of square-integrable and progressively measurable processes taking values in $(\mathbb{R}^d)^N$. Here δ_x is the Dirac mass at x , and the empirical measure $m_{\mathbf{X}_t}^N$ is given by

$$m_{\mathbf{X}_t}^N := \frac{1}{N} \sum_{k=1}^N \delta_{X_t^k}. \quad (1.3)$$

The cost function $L : \mathbb{R}^d \times \mathbb{R}^d \rightarrow \mathbb{R}$ is supposed to be convex in the second variable and smooth while the maps $\mathcal{F}, \mathcal{G} : \mathcal{P}_1(\mathbb{R}^d) \rightarrow \mathbb{R}$ are assumed to be smooth and bounded over the space $\mathcal{P}_1(\mathbb{R}^d)$ of Borel measures on \mathbb{R}^d with a finite first-moment (precise assumptions will be given in section 2). The constant $a_0 \geq 0$ is the level of the common noise, and the $(B^k)_{k \geq 1}$ are viewed as independent or idiosyncratic noises.

1.1. Our results. To describe our result we need to introduce the map $\mathcal{U} : [0, T] \times \mathcal{P}_2(\mathbb{R}^d) \rightarrow \mathbb{R}$, where $\mathcal{P}_2(\mathbb{R}^d)$ is the space of Borel measures on \mathbb{R}^d with a finite second-moment, given, for $(t_0, m_0) \in [0, T] \times \mathcal{P}_2(\mathbb{R}^d)$, by

$$\mathcal{U}(t_0, m_0) := \inf_{\alpha \in \mathcal{A}} \mathbb{E} \left[\int_{t_0}^T \left(L(X_t, \alpha_t) + \mathcal{F}(\mathcal{L}(X_t | \mathcal{F}_t^{B^0})) \right) + \mathcal{G}(\mathcal{L}(X_T | \mathcal{F}_T^{B^0})) \right], \quad (1.4)$$

where the infimum is taken over an appropriate set \mathcal{A} of admissible controls (this will be made precise later), $\mathbb{F}^{B^0} = (\mathcal{F}_t^{B^0})_{0 \leq t \leq T}$ denotes the filtration generated by B^0 , $\mathcal{L}(X_t | \mathcal{F}_t^{B^0})$ is the law of X_t conditioned upon $\mathcal{F}_t^{B^0}$, and

$$X_t = \bar{X}_{t_0} + \int_{t_0}^t \alpha_s(X_s) ds + \sqrt{2}(B_t - B_{t_0}) + \sqrt{2a_0}(B_t^0 - B_{t_0}^0), \quad (1.5)$$

with B another Brownian motion, \bar{X}_{t_0} a random initial condition with law m_0 and B^0 , B and \bar{X}_{t_0} mutually independent.

Although it is known (more about this later in the introduction) that, as N tends to infinity, \mathcal{V}^N converges to \mathcal{U} , the existing convergence results come without any rate.

Our main result is the following algebraic convergence rate: there exists $\beta \in (0, 1]$, depending only on the dimension d , and $C > 0$, depending on the data of the problem, such that, for any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,

$$|\mathcal{V}^N(t, m_{\mathbf{x}}^N) - \mathcal{U}(t, m_{\mathbf{x}}^N)| \leq CN^{-\beta}(1 + M_2^{1/2}(m_{\mathbf{x}}^N)), \quad (1.6)$$

where $M_2(m_{\mathbf{x}}^N) = N^{-1} \sum_{i=1}^N |x^i|^2$ is the second-order moment of the measure $m_{\mathbf{x}}^N$.

Although the exact value of β could be traced back through the computation, it is clearly not optimal. In particular, it is very far from the one obtained for standard particle system. Similarly, even if some dependence with respect to a moment of the measure is expected, the dependence given here is probably far from sharp.

1.2. Background and related literature. The convergence of \mathcal{V}^N to \mathcal{U} was shown by Lacker [20] in a very general framework and for suitable initial data but without common noise, that is, with $a_0 = 0$ in (1.2). Very recently, the results of [20] have been extended in Djete, Possamaï and Tan [13] to problems with a common noise and interaction through the controls. Beside [13, 20] several other papers have studied the question of the mean field limit of optimal control problems, for example, Cavagnari, Lisini, Orrieri and Savaré [8] and Fornasier, Lisini, Orrieri and Savaré [14] investigate the problem without noise using Γ -convergence techniques. The recent contribution of Gangbo, Mayorga and Swiech [16] studies the mean field limit without idiosyncratic but with common noise using partial differential equations (PDE for short) techniques. This is possible thanks to the fact that \mathcal{V}^N solves the Hamilton-Jacobi equation

$$\begin{cases} -\partial_t \mathcal{V}^N(t, \mathbf{x}) - \sum_{j=1}^N \Delta_{x^j} \mathcal{V}^N(t, \mathbf{x}) - a_0 \sum_{i,j=1}^N \text{tr}(D_{ij}^2 \mathcal{V}^N(t, \mathbf{x})) + \frac{1}{N} \sum_{j=1}^N H(x^j, ND_{x^j} \mathcal{V}^N(t, \mathbf{x})) \\ \quad = \mathcal{F}(m_{\mathbf{x}}^N) & \text{in } (0, T) \times (\mathbb{R}^d)^N, \\ \mathcal{V}^N(T, \mathbf{x}) = \mathcal{G}(m_{\mathbf{x}}^N) & \text{in } (\mathbb{R}^d)^N, \end{cases} \quad (1.7)$$

where

$$H(x, p) = \sup_{\alpha \in \mathbb{R}^d} [-p \cdot \alpha - L(x, \alpha)],$$

while \mathcal{U} is expected to solve (in some sense) the infinite dimensional Hamilton-Jacobi equation

$$\begin{cases} -\partial_t \mathcal{U}(t, m) - (1 + a_0) \int_{\mathbb{R}^d} \text{div}_y (D_m \mathcal{U}(t, m, y)) m(dy) \\ \quad - a_0 \int_{\mathbb{R}^{2d}} \text{tr}(D_{mm}^2 \mathcal{U}(t, x, m, y, y')) m(dy) m(dy') \\ \quad + \int_{\mathbb{R}^d} H(y, D_m \mathcal{U}(t, m, y)) m(dy) = \mathcal{F}(m) & \text{in } (0, T) \times \mathcal{P}_2(\mathbb{R}^d), \\ \mathcal{U}(T, m) = \mathcal{G}(m) & \text{in } \mathcal{P}_2(\mathbb{R}^d). \end{cases} \quad (1.8)$$

For the definition of the derivatives $D_m \mathcal{U}$ and $D_{mm}^2 \mathcal{U}$ we refer to the books of Cardaliaguet, Delarue, Lasry and Lions [5] and Carmona and Delarue [7].

One of the reasons for introducing the value functions is that they provide optimal feedbacks for the optimization problems. For the particle system, this optimal feedback is given (rigorously) by

$$\alpha_i^*(t, \mathbf{x}) = -D_p H(x_i, ND_{x_i} \mathcal{V}^N(t, \mathbf{x})),$$

while for the limit system it takes the form (at least formally)

$$\alpha_t^*(x, m) = -D_p H(x, D_m \mathcal{U}(t, m, x)).$$

The difficulty in the PDE analysis of [16] is that, in the absence of the idiosyncratic noise, the value functions \mathcal{V}^N are not smooth in general, and, thus, the equation (1.7) has to be interpreted in the viscosity sense. A suitable notion of viscosity solution for the infinite dimensional Hamilton-Jacobi equation (1.8) without idiosyncratic noise is introduced in [16], and then is proven that \mathcal{V}^N converges to this viscosity solution. In the presence of idiosyncratic noise the notion of viscosity solution to (1.8) is not understood yet and we will not try to use this approach.

1.3. More about our results continued. While the existing results mentioned above demonstrate the convergence of \mathcal{V}^N to \mathcal{U} under many different technical hypotheses and using a variety of techniques, none provides a rate of convergence. Our main result fills this gap in the literature, by providing a rate of convergence of \mathcal{V}^N to \mathcal{U} in the presence of both idiosyncratic and common noise.

The primary challenge we face is related to the (lack of) regularity of \mathcal{U} . Indeed, if \mathcal{U} is a smooth solution to (1.8), then the projections $\mathcal{U}^N : [0, T] \times (\mathbb{R}^d)^N \rightarrow \mathbb{R}$ given by $\mathcal{U}^N(t, \mathbf{x}) = \mathcal{U}(t, m_{\mathbf{x}}^N)$ are smooth solutions of the Hamilton-Jacobi equation

$$\begin{cases} -\partial_t \mathcal{U}^N(t, \mathbf{x}) - \sum_{j=1}^N \Delta_{x_j} \mathcal{U}^N(t, \mathbf{x}) - a_0 \sum_{i,j=1}^N \text{tr}(D_{ij}^2 \mathcal{V}^N(t, \mathbf{x})) + \frac{1}{N} \sum_{j=1}^N H(x^j, ND_{x^j} \mathcal{U}^N(t, \mathbf{x})) \\ \quad = \mathcal{F}(m_{\mathbf{x}}^N) + E_N(t, \mathbf{x}) & \text{in } (0, T) \times (\mathbb{R}^d)^N, \\ \mathcal{U}^N(T, \mathbf{x}) = \mathcal{G}(m_{\mathbf{x}}^N) & \text{in } (\mathbb{R}^d)^N, \end{cases} \quad (1.9)$$

with

$$E_N(t, \mathbf{x}) = -\frac{1}{N^2} \sum_{j=1}^N \text{tr}(D_{mm} \mathcal{U}(t, m_{\mathbf{x}}^N, x_j, x_j)).$$

If $D_{mm} \mathcal{U}$ is bounded, then it is immediate that $|E_n| = O(1/N)$. Thus, \mathcal{U}^N solves the same equation as \mathcal{V}^N , up to a term of order $O(1/N)$. By a comparison argument, we conclude that $|\mathcal{U} - \mathcal{V}| = O(1/N)$, that is, there exists a constant C such that, for all $t \in [0, T]$ and $\mathbf{x} \in (\mathbb{R}^d)^N$,

$$|\mathcal{V}^N(t, \mathbf{x}) - \mathcal{U}(t, m_{\mathbf{x}}^N)| \leq \frac{C}{N}.$$

See also [17] for more on what convergence results can be obtained once (1.8) has a sufficiently smooth solution. This argument is similar to the approach taken in [5, 7] to study the convergence problem in the context of mean field games (see Lasry and Lions [24]) in situations where a classical solution to the so-called master equation is known to exist; also see Bayraktar and Cohen [1] and Cecchin and Pelino [10] for related results. In this setting, convergence is related to the propagation of chaos for the optimal trajectories of the game.

Of course, the simple argument outlined above works only when the value function \mathcal{U} is smooth. For instance, this would be the case if the maps \mathcal{F} and \mathcal{G} were convex and sufficiently smooth (see the discussion in Chap. 3.7 of [5]). However, we do not assume such a convexity property and the map \mathcal{U} is expected to present discontinuities in its first-order derivative, as can be seen in, for instance, Briani and Cardaliaguet [3]. Because of this, the techniques in [5, 7] break down.

When the value function is not smooth, the convergence rate has been studied primarily in the case of finite state space; see Kolokoltsov [19] and Cecchin [9]. We refer also to the recent work of Bayraktar and Chakraborty [2], which adapts the arguments of [9] to the continuous state space under a certain structural condition (see Assumption 2.2 in [2]) which loosely speaking guarantees that the running cost depends on m only through finitely many of its moments. In this finite state space setting, the convergence rate is of order $1/\sqrt{N}$. Indeed, as explained in [9], the particle system is then a kind of discretization of the continuous McKean-Vlasov equation.

The situation is different and much more difficult in the continuous state space setting. This might come as a surprise since the convergence rate for particle systems is very well understood; see, for instance, Fournier and Guillin, [15]. The main difficulty, however, is that, even though the optimal feedback in the particle system remains bounded independently of N (see Lemma 3.1), it cannot be expected to be uniformly continuous as a function of the empirical measure. Indeed, this uniform continuity would imply the C^1 -regularity of the limit \mathcal{U} , which does not hold in general. So it is necessary to find a way to show that, despite the fact that the controls played by each particle might be very different, a kind of concentration of measure takes place.

1.4. Strategy of the proof. We discuss briefly the strategy of the proof. We first point out that we do not rely on a propagation of chaos, which we cannot prove at this stage. Indeed, as for a given initial condition there might be several optimal trajectories for the limit problem, a propagation of chaos is not expected to hold without additional assumptions on the initial data. The main ingredients for the proof are, uniform in N , Lipschitz and semiconcavity estimates for \mathcal{V}^N , and a concentration inequality. To bound from above \mathcal{V}^N by \mathcal{U} is relatively easy, because \mathcal{V}^N can be transformed into an approximate subsolution for the Hamilton-Jacobi equation (1.8). The opposite inequality is much trickier, because it seems impossible to transform an optimal control for the \mathcal{V}^N , in which the control depend on each particle, into a feedback for \mathcal{U} . We overcome this difficulty by dividing the particles into subgroups in such a way that the optimal controls for the particles in each subgroup are close and show a propagation of chaos, based on a concentration inequality, for each subgroup. The proof being technical, we first show the result when there is no common noise, that is, for $a_0 = 0$, and, in a second step, extend the result to problems with common noise.

1.5. Organization of the paper. The paper is organized as follows. In the rest of the introduction we fix notation. We state the assumptions and the main result in section 2. As the proof of the convergence rate is technical, we start in section 3 with the problem without common noise. Indeed this case contains the main ideas without the extra technicalities due to the common noise. We first give some estimates on \mathcal{V}^N and \mathcal{U} (subsection 3.1), then show the relatively easy bound from above for \mathcal{V}^N in subsection 3.2. The main part of the proof, that is, the bound from below, which is the aim of subsection 3.3 requires a concentration inequality proved in subsection 3.4. We finally explain the adaptation of the proof to the case with common noise in section 4.

1.6. Notation. We work on \mathbb{R}^d , write I_d for the identity matrix in \mathbb{R}^d , and B_R for the ball in \mathbb{R}^d centered at the origin with radius R .

For $\mathbf{x} = (x^1, \dots, x^N) \in (\mathbb{R}^d)^N$, $m_{\mathbf{x}}^N \in \mathcal{P}(\mathbb{R}^d)$ stands for the empirical measure of \mathbf{x} , that is, $m_{\mathbf{x}}^N = \frac{1}{N} \sum_{i=1}^N \delta_{x^i}$.

If $\varphi : [0, T] \times \mathbb{R}^d \rightarrow \mathbb{R}^d$ is smooth enough, we write $D\varphi$, $\Delta\varphi$ and $D^2\varphi$ for the derivatives with respect to space and $\partial_t\varphi$ and $\partial_{tt}\varphi$ the derivatives with respect to time. Similarly, for $\mathcal{V} = \mathcal{V}(t, x^1, \dots, x^N) : [0, T] \times (\mathbb{R}^d)^N \rightarrow \mathbb{R}$, we define the derivatives $D_{x^k}\mathcal{V}$, $\Delta_{x^k}\mathcal{V}$, $\partial_t\mathcal{V}$.

We denote by $\mathcal{P}(\mathbb{R}^d)$ the set of Borel probability measures on \mathbb{R}^d and note that, if $m \in \mathcal{P}(\mathbb{R}^d)$ has a density, for simplicity of notation, m is also be used to denote the density. Given $m \in \mathcal{P}(\mathbb{R}^d)$ and $p \geq 1$, $M_p(m)$ is the p^{th} -moment of m , that is, $M_p(m) = \int_{\mathbb{R}^d} |x|^p dm$, and $\mathcal{P}_p(\mathbb{R}^d)$ the set of

$m \in \mathcal{P}(\mathbb{R}^d)$ such that $M_p(\mathbb{R}^d) < \infty$. We endow $\mathcal{P}_p(\mathbb{R}^d)$ with the Wasserstein metric \mathbf{d}_p , defined by

$$\mathbf{d}_p^p(m, m') := \inf_{\pi \in \Pi(m, m')} \int_{\mathbb{R}^d} |x - y|^p d\pi(x, y),$$

where $\Pi(m, m')$ is the set of all $\pi \in \mathcal{P}(\mathbb{R}^d \times \mathbb{R}^d)$ with marginals m and m' . We recall the duality formula

$$\mathbf{d}_1(m, m') = \sup_{\phi \in \mathbf{L}} \int_{\mathbb{R}^d} \phi d(m - m'),$$

where \mathbf{L} is the set of all 1-Lipschitz functions from \mathbb{R}^d to \mathbb{R} .

We write \mathbf{L}_R for the set of all 1-Lipschitz functions $\phi : B_R \subset \mathbb{R}^d \rightarrow [-R, R]$. For any $\phi \in \mathbf{L}_R$, $\tilde{\phi}$ is the extension $\tilde{\phi} : \mathbb{R}^d \rightarrow [-R, R]$ (note that $\tilde{\phi}$ is also 1-Lipschitz) given by

$$\tilde{\phi}(x) = \begin{cases} \phi(x) & |x| \leq R, \\ \frac{2R-|x|}{R} \phi\left(\frac{R}{|x|}x\right) & R < |x| < 2R, \\ 0 & |x| \geq 2R. \end{cases}$$

For $\mathcal{U} : \mathcal{P}_1(\mathbb{R}^d) \rightarrow \mathbb{R}$ smooth enough, $\frac{\delta \mathcal{U}}{\delta m} : \mathcal{P}_1(\mathbb{R}^d) \times \mathbb{R} \rightarrow \mathbb{R}$ denotes the linear functional derivative, which satisfies, for all $m, m' \in \mathcal{P}_1(\mathbb{R}^d)$ and all $h \in (0, 1)$,

$$\mathcal{U}(m') - \mathcal{U}(m) = \int_0^1 \int_{\mathbb{R}^d} \frac{\delta \mathcal{U}}{\delta m}((1-h)m + hm', x)(m' - m)(dx) dh.$$

We use the standard convention $\int_{\mathbb{R}^d} \frac{\delta \mathcal{U}}{\delta m}(m, x)m(dx) = 0$ for all $m \in \mathcal{P}_1(\mathbb{R}^d)$. If $\frac{\delta \mathcal{U}}{\delta m}$ is differentiable with respect to the space variable, we define the L -derivative of \mathcal{U} by $D_m \mathcal{U}(m, x) = D_x \frac{\delta \mathcal{U}}{\delta m}(m, x)$. Higher order derivatives are defined similarly. We refer to [5, 7] for the properties of the L -derivatives.

Finally, throughout the paper we use C for positive constants that depend, unless otherwise noted, on the data and may change from line to line with this being made explicit.

1.7. Acknowledgments. Cardaliaguet was partially supported by the Air Force Office for Scientific Research grant FA9550-18-1-0494 and the Institute for Mathematical and Statistical Innovation. Daudin was partially supported by the Institute for Mathematical and Statistical Innovation. Jackson was partially supported by the National Science Foundation grant DGE-161040 and the Institute for Mathematical and Statistical Innovation. Souganidis was partially supported by the National Science Foundation grant DMS-1900599, the Office for Naval Research grant N000141712095 and the Air Force Office for Scientific Research grant FA9550-18-1-0494. All authors would like to thank the Institute for Mathematical and Statistical Innovation for its hospitality during the Fall 2021 program.

2. ASSUMPTIONS AND MAIN RESULT

2.1. Assumptions. We now state our standing assumptions on the maps H, F and G , which constitute the data of our problem. We keep in mind that $L : \mathbb{R}^d \times \mathbb{R}^d \rightarrow \mathbb{R}$ is a Legendre transform of H with respect to the last variable:

$$L(x, a) = \sup_{p \in \mathbb{R}^d} [-a \cdot p - H(x, p)].$$

We assume that

$$\begin{cases} \text{there exist constants } c, C > 0 \text{ such that} \\ -C + c|p|^2 \leq H(x, p) \leq C + \frac{1}{c}|p|^2 \quad \text{for all } (x, p) \in \mathbb{R}^d \times \mathbb{R}^d, \end{cases} \quad (2.1)$$

$$H : \mathbb{R}^d \times \mathbb{R}^d \rightarrow \mathbb{R} \text{ is of class } C^2, \quad (2.2)$$

$$\left\{ \begin{array}{l} H \text{ is locally strictly convex with respect to the last variable,} \\ \text{that is, for any } R > 0, \text{ there exists } c_R > 0 \text{ such that} \\ |D_{pp}^2 H(x, p)| \geq c_R I_d \text{ for all } (x, p) \in \mathbb{R}^d \times \overline{B_R}, \end{array} \right. \quad (2.3)$$

$$\left\{ \begin{array}{l} \text{there exists a constant } C > 0 \text{ such that} \\ |D_x H(x, p)| \leq C(|p| + 1) \text{ for all } (x, p) \in \mathbb{R}^d \times \mathbb{R}^d, \end{array} \right. \quad (2.4)$$

$$\left\{ \begin{array}{l} \text{for any } R > 0, \text{ there exists } C_R > 0 \text{ such that} \\ |D_{xx}^2 H(x, p)| + |D_{xp}^2 H(x, p)| \leq C_R \text{ for all } (x, p) \in \mathbb{R}^d \times \overline{B_R}, \end{array} \right. \quad (2.5)$$

$$\mathcal{F} : \mathcal{P}_1(\mathbb{R}^d) \rightarrow \mathbb{R} \text{ is of class } C^2 \text{ with } \mathcal{F}, D_m \mathcal{F}, D_{ym}^2 \mathcal{F} \text{ and } D_{mm}^2 \mathcal{F} \text{ uniformly bounded,} \quad (2.6)$$

and, finally,

$$\mathcal{G} : \mathcal{P}_1(\mathbb{R}^d) \rightarrow \mathbb{R} \text{ is of class } C^4 \text{ with all derivatives up to order 4 uniformly bounded.} \quad (2.7)$$

For simplicity, in what follows we put together all the assumptions above in

$$\text{assume that (2.1), (2.2), (2.3), (2.4), (2.5), (2.6) and (2.7) hold,} \quad (2.8)$$

Remark 2.1. We make the following comments regarding (2.8).

(i) The strict convexity of H with respect to the gradient variable is standard in optimal control. In particular, it implies that L has the same regularity as H .

(ii) Although (2.4), which is used to obtain, independent of N , Lipschitz estimates on the value function \mathcal{V}^N (see Lemma 3.1), is somehow restrictive, we do not know if it is possible to avoid it. It is, however, satisfied by, for instance, a Hamiltonian of the form $H(x, p) = |p|^2 + V(x) \cdot p$ for some smooth and globally Lipschitz continuous vector field $V : \mathbb{R}^d \rightarrow \mathbb{R}^d$.

(iii) The fact that the “full” Hamiltonian $(x, p, m) \rightarrow H(x, p) - \mathcal{F}(m)$ has a separate form is not completely necessary. Some (small) extensions are possible, but we have decided to keep it in a separate form in order to avoid unnecessary technicalities.

(iv) The uniform bounds on $D_m \mathcal{F}$ and $D_m \mathcal{G}$ imply that both maps are Lipschitz continuous in $\mathcal{P}_1(\mathbb{R}^d)$. The additional smoothness is used to obtain, independent of N , semiconcavity estimates on the value function \mathcal{V}^N (see Lemma 3.4).

(v) As L is the Legendre transform of H , (2.1) and (2.2) imply that

$$\left\{ \begin{array}{l} \text{for any } R > 0, \text{ there exists } C_R > 0 \text{ such that} \\ |D_a L(x, a)| \leq C_R \text{ for all } (x, a) \in \mathbb{R}^d \times \overline{B_R} \end{array} \right. \quad (2.9)$$

Although this is standard, we repeat its proof for completeness. Indeed, for $|a| \leq R$, $x \in \mathbb{R}^d$ and $p = D_a L(x, a)$, in view of (2.2), we have $L(x, a) = -a \cdot p - H(x, p)$. It then follows from (2.1), that

$$-R|p| - C + (1/c)|p|^2 \geq L(x, a) \leq \sup_{p'} \{-a \cdot p' + C - c|p'|^2\} \leq C + \frac{R^2}{4c}.$$

2.2. The formulation of the problem. For concreteness, we fix throughout the paper a filtered probability space $(\overline{\Omega}, \overline{\mathcal{F}}, \overline{\mathbb{F}} = (\overline{\mathcal{F}})_{t \geq 0}, \overline{\mathbb{P}})$ satisfying the usual conditions and hosting independent d -dimensional Brownian motions B^0 and $(B^k)_{k \in \mathbb{N}}$.

2.2.1. The definition of \mathcal{V}^N . The definition of \mathcal{V}^N and the relevant quantities/functions were given and discussed in the introduction—see (1.1), (1.2) and (1.3), where it was also explained that, assuming (2.8), \mathcal{V}^N is the unique classical solution to the Hamilton-Jacobi equation (1.7) and that the infimum in (1.1) is achieved (in feedback form) by the function $\alpha = (\alpha^k)_{k=1}^N : [0, T] \times (\mathbb{R}^d)^N \rightarrow \mathbb{R}^N$ given by

$$\alpha_k(t, \mathbf{x}) = -D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})). \quad (2.10)$$

2.2.2. *The definition of \mathcal{U} without common noise.* Suppose now that $a_0 = 0$. To define \mathcal{U} , we find it more intuitive to work with closed-loop controls, and to view the problem in terms of deterministic control of the associated Fokker-Planck equation.

For fixed $(t_0, m_0) \in [t_0, T] \times \mathcal{P}_2(\mathbb{R}^d)$, let $\mathcal{A}(t_0, m_0)$ to be the set of pairs (m, α) with $m = (m_t)_{t \in [t_0, T]} = (m(t, \cdot))_{t \in [t_0, T]} \in C^0([t_0, T]; \mathcal{P}_2(\mathbb{R}^d))$, $\alpha : [t_0, T] \times \mathbb{R}^d \rightarrow \mathbb{R}^d$ measurable and such that

- (1) m solves (in the sense of distributions) the Fokker-Planck equation

$$\partial_t m = \Delta m - \operatorname{div}(m\alpha) \quad \text{in } (t_0, T] \times \mathbb{R}^d \quad \text{and } m(t_0, \cdot) = m_0,$$

- (2) $\int_{t_0}^T \int_{\mathbb{R}^d} |\alpha(t, x)|^2 m(t, dx) dt < \infty$.

Then we define $\mathcal{U} : [0, T] \times \mathcal{P}_2(\mathbb{R}^d) \rightarrow \mathbb{R}$ by

$$\mathcal{U}(t_0, m_0) = \inf_{(m, \alpha) \in \mathcal{A}(t_0, m_0)} \left\{ \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha(t, x)) m(t, dx) + \mathcal{F}(m_t) \right) dt + \mathcal{G}(m_T) \right\}. \quad (2.11)$$

One advantage to using this deterministic formulation of the McKean-Vlasov control problem is that, at least in the absence of common noise, the dynamic programming principle is straightforward. In particular, we can assert the following, which will be useful in what follows.

Proposition 2.2. *Assume (2.8). Then, for any $0 \leq t_0 \leq t_1 \leq T$,*

$$\mathcal{U}(t_0, m_0) = \inf_{(m, \alpha) \in \mathcal{A}(t_0, m_0)} \left\{ \int_{t_0}^{t_1} \left(\int_{\mathbb{R}^d} L(x, \alpha(t, x)) m_t(dx) + \mathcal{F}(m_t) \right) dt + \mathcal{U}(t_1, m_{t_1}) \right\}.$$

2.2.3. *The definition of \mathcal{U} with common noise.* To define \mathcal{U} when $a_0 > 0$, we once again use a form of closed-loop formulation, but this time the relevant Fokker-Planck equation becomes stochastic and we work with a notion of weak solution.

For fixed $(t_0, m_0) \in [0, T] \times \mathcal{P}_2(\mathbb{R}^d)$, we define a control rule $\mathcal{R} \in \mathcal{A}(t_0, m_0)$ to be a tuple

$$\mathcal{R} = (\Omega, \mathcal{F}, \mathbb{F}, \mathbb{P}, W, m, \alpha),$$

where

- (1) $(\Omega, \mathcal{F}, \mathbb{F} = (\mathcal{F}_t)_{0 \leq t \leq T}, \mathbb{P})$ is a filtered probability space supporting the d -dimensional Brownian motion W ,
- (2) $\alpha = (\alpha_t)_{t_0 \leq t \leq T}$ is a \mathbb{F} -progressively measurable taking values in $L^\infty(\mathbb{R}^d; \mathbb{R}^d)$ and such that α is uniformly bounded, in the sense that

$$\left\| \sup_{t \in [t_0, T]} \|\alpha_t\|_{L^\infty(\mathbb{R}^d; \mathbb{R}^d)} \right\|_{L^\infty(\Omega)} < \infty. \quad (2.12)$$

- (3) m satisfies the stochastic McKean-Vlasov equation

$$\begin{cases} dm_t(x) = [(1 + a_0)\Delta m_t(x) - \operatorname{div}(m_t \alpha_t(x))] dt + \sqrt{2a_0} Dm_t(x) \cdot dW_t & \text{in } (t_0, T] \times \mathbb{R}^d, \\ m_{t_0} = m_0 & \text{in } \mathbb{R}^d. \end{cases} \quad (2.13)$$

The last condition means that, \mathbb{P} -a.s., for any smooth test function $\phi \in C_c^\infty([0, T] \times \mathbb{R}^d)$ with a compact support and for any $t \in [t_0, T]$ one has,

$$\begin{aligned} \int_{\mathbb{R}^d} \phi_t(x) m_t(dx) &= \int_{\mathbb{R}^d} \phi_0(x) \overline{m}_0(dx) + \int_{t_0}^t \int_{\mathbb{R}^d} (\partial_t \phi_s(x) + \alpha_s(x) \cdot D\phi_s(x) + (1 + a_0)\Delta \phi_s(x)) m_s(dx) ds \\ &\quad + \int_{t_0}^t \sqrt{2a_0} \int_{\mathbb{R}^d} D\phi_s(x) m_s(dx) \cdot dW_s. \end{aligned}$$

Now we define

$$\mathcal{U}(t_0, m_0) = \inf_{\mathcal{R} \in \mathcal{A}(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) m_t(dx) + \mathcal{F}(m_t) \right) dt + \mathcal{G}(m_T) \right]. \quad (2.14)$$

The connection to the informal description (1.4) of \mathcal{U} is that, if α is a bounded $L^\infty(\mathbb{R}^d; \mathbb{R}^d)$ -valued process defined on some filtered probability space $(\Omega, \mathcal{F}, \mathbb{F} = (\mathcal{F}_t)_{0 \leq t \leq T}, \mathbb{P})$ supporting independent Brownian motions B and W , α is adapted to the filtration of W and X is a strong solution to the McKean-Vlasov equation

$$X_t = \bar{X}_{t_0} + \int_{t_0}^t \alpha_s(X_s) ds + \sqrt{2}(B_t - B_{t_0}) + \sqrt{2a_0}(W_t - W_{t_0}), \quad (2.15)$$

then $(\Omega, \mathcal{F}, \mathbb{F}^W, W, m, \alpha) \in \mathcal{A}(t_0, m_0)$, where $m_t = \mathcal{L}(X_t|W)$, that is, m is the conditional law of X given the filtration of the Brownian motion W .

As in the case $a_0 = 0$, we have the following dynamic programming principle.

Proposition 2.3. *Assume (2.8). Then, for any $0 \leq t_0 < t_1 \leq T$, for \mathcal{U} defined by (2.14), we have*

$$\mathcal{U}(t_0, m_0) = \inf_{(m, \alpha) \in \mathcal{A}(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) m_t(dx) + \mathcal{F}(m_t) \right) dt + \mathcal{U}(t_1, m_{t_1}) \right].$$

Unlike in the case without common noise, where the control problem is deterministic and thus the dynamic programming principle is straightforward, in the common noise case we will need to use some machinery from Djete, Possamaï and Tan [12] and Lacker, Sholnikov and Zhang [21] to verify that the dynamic programming principle holds in this setting. To streamline the presentation, we present the proof of Proposition 2.3 as well as of some other technical results from [12, 13, 21] in the Appendix.

Remark 2.4. We could have defined \mathcal{U} using (2.14) when $a_0 = 0$ as well, and, in the end, it would be possible, thanks in part to Lemma 3.3 below, to prove that this is equivalent to the definition (2.11). We chose to define things separately with and without common noise mostly to avoid some unnecessary technicalities and to simplify the presentation for the reader interested in the case without common noise. The only mathematical reason for splitting up the definitions is that, for technical reasons, it is convenient to work with L^∞ -feedback controls in the case of common noise, whereas without common noise we have no difficulty working with square-integrable controls.

2.3. The main result. With \mathcal{V}^N defined by (1.1), \mathcal{U} defined by (2.11), if $a_0 = 0$, or (2.14), if $a_0 > 0$, we have the following result.

Theorem 2.5. *Assume (2.8). Then there exists $\beta \in (0, 1]$ depending only on d and $C > 0$ depending on the data such that, for any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,*

$$|\mathcal{V}^N(t, \mathbf{x}) - \mathcal{U}(t, m_{\mathbf{x}}^N)| \leq C \frac{1}{N^\beta} (1 + M_2(m_{\mathbf{x}}^N)).$$

For the convenience of the reader we repeat here the strategy of the proof. We detail in section 3 the proof of Theorem 2.5 when $a_0 = 0$, the adaptation to the case $a_0 > 0$ being the aim of section 4. The proof of Theorem 2.5 requires several steps: We first obtain uniform in N regularity estimates on \mathcal{V}^N , namely Lipschitz and semiconcavity estimates in Lemma 3.1 and Lemma 3.4 respectively. Then we show how to bound from above \mathcal{V}^N by \mathcal{U} plus an error term (Proposition 3.7). This estimate is relatively easy and boils down to transforming the map \mathcal{V}^N into a subsolution of the Hamilton-Jacobi equation (1.8). The converse estimate, which is more involved, is the aim of Proposition 3.8. The technical reason is that we found no way to embed \mathcal{U} into the equation for \mathcal{V}^N as a subsolution. Actually, since \mathcal{U} is semiconcave, it is naturally a supersolution of that equation and the remaining term is a priori large. We overcome this issue by using locally optimal feedback of the N -problem for the continuous one, the main difficulty being to compare the empirical measure

in the N -problem to the solution of the Fokker-Planck equation. This step, which is difficult, relies on a key concentration result (Lemma 3.11).

3. THE PROOF OF THEOREM 2.5 WITHOUT COMMON NOISE

We assume that $a_0 = 0$ and, throughout the proof, we use the fact that \mathcal{V}^N is the unique solution of the uniformly parabolic backward PDE (1.7) and, therefore, is smooth.

3.1. Some regularity estimates. We first establish the, uniform in N , regularity estimates for \mathcal{V}^N .

Lemma 3.1. *Assume (2.8). There exists a constant $C > 0$ such that, for any $N \geq 1$,*

$$\|\mathcal{V}^N\|_\infty + N \sup_j \|D_{x^j} \mathcal{V}^N\|_\infty + \|\partial_t \mathcal{V}^N\|_\infty \leq C.$$

Remark 3.2. The estimate on $D_{x^j} \mathcal{V}^N$ implies that the optimal feedback of the problem, given by $\alpha^k(t, x) = -D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x}))$ remains uniformly bounded.

Proof. The bound on \mathcal{V}^N is obvious.

We note that $w^i = D_{x^i} \mathcal{V}^N$ satisfies

$$\begin{cases} -\partial_t w^i(t, \mathbf{x}) - \sum_{k=1}^N \Delta_{x^k} w^i(t, \mathbf{x}) + \frac{1}{N} D_x H(x^i, N w^i(t, \mathbf{x})) \\ + \sum_{k=1}^N D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) \cdot D_{x^k} w^i(t, \mathbf{x}) = \frac{1}{N} D_m \mathcal{F}(m_{\mathbf{x}}^N, x^i) \quad \text{in } (0, T) \times (\mathbb{R}^d)^N, \\ w^i(T, \mathbf{x}) = \frac{1}{N} D_m \mathcal{G}(m_{\mathbf{x}}^N, x^i) \quad \text{in } (\mathbb{R}^d)^N, \end{cases} \quad (3.1)$$

and observe that the maximum principle gives that the $N \|D_{x^j} \mathcal{V}^N\|_\infty$'s are bounded uniformly in N and j .

In the same way, $w^t = \partial_t \mathcal{V}^N$ satisfies

$$\begin{cases} -\partial_t w^t(t, \mathbf{x}) - \sum_{k=1}^N \Delta_{x^k} w^t(t, \mathbf{x}) + \\ + \sum_{k=1}^N D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) \cdot D_{x^k} w^t(t, \mathbf{x}) = 0 \quad \text{in } (0, T) \times (\mathbb{R}^d)^N, \\ w^t(T, \mathbf{x}) = -\frac{1}{N} \sum_{k=1}^N \text{tr} \left[D_{y,m}^2 \mathcal{G}(m_{\mathbf{x}}^N, x^k) + \frac{1}{N} [D_{m,m}^2 \mathcal{G}(m_{\mathbf{x}}^N, x^k, x^k)] \right] \\ + \frac{1}{N} \sum_k H(x^k, D_m \mathcal{G}(m_{\mathbf{x}}^N, x^k)) - \mathcal{F}(m_{\mathbf{x}}^N) \quad \text{in } (\mathbb{R}^d)^N, \end{cases} \quad (3.2)$$

and the uniform bound on $\|\partial_t \mathcal{V}^N\|_\infty$ follows again from the maximum principle. \square

Lemma 3.3. *Assume (2.8). There is $C > 0$ such that, for all $t_0, s_0 \in [0, T]$ and $m_0, \bar{m}_0 \in \mathcal{P}_2(\mathbb{R}^d)$,*

$$|\mathcal{U}(t_0, m_0) - \mathcal{U}(s_0, \bar{m}_0)| \leq C \left(|t_0 - s_0|^{1/2} + \mathbf{d}_1(m, \bar{m}) \right).$$

Moreover, if $(t_0, m_0) \in [0, T] \times \mathcal{P}_1(\mathbb{R}^d)$ and (m, α) is optimal in the definition of $\mathcal{U}(t_0, m_0)$ in (1.4), then $\|\alpha\|_\infty \leq C$.

Proof. The result is standard so we only sketch the argument and refer to [3] and [11] for more details. Fix $(t_0, \bar{m}_0) \in [0, T] \times \mathcal{P}_1(\mathbb{R}^d)$. It follows from (2.8) that there exists at least a pair (m, α)

optimal in the definition of $\mathcal{U}(t_0, \bar{m}_0)$. Moreover, for such optimal pair (m, α) , there exists a map $u : [t_0, T] \times \mathbb{R}^d \rightarrow \mathbb{R}$ with $\alpha_t(x) = -D_p H(x, Du(t, x))$ and such that (u, m) solves the system

$$\begin{cases} -\partial_t u(t, x) - \Delta u(t, x) + H(x, Du(t, x)) = \frac{\delta \mathcal{F}}{\delta m}(m_t, x) & \text{in } (t_0, T) \times \mathbb{R}^d \\ \partial_t m_t(x) - \Delta m_t(x) - \operatorname{div}(D_p H(x, Du(t, x))m_t(s)) = 0 & \text{in } (t_0, T) \times \mathbb{R}^d, \\ m_{t_0} = \bar{m}_0, u(T, x) = \frac{\delta \mathcal{G}}{\delta m}(m_T, x) & \text{in } \mathbb{R}^d. \end{cases}$$

Arguing as for the Lipschitz estimate in Lemma 3.1, one can check that there exists a constant $C > 0$ such that $\|Du\|_\infty \leq C$ and, since $\alpha = -D_p H(x, Du)$, $\|\alpha\|_\infty \leq C$. By the standard parabolic regularity this implies that $\|D\alpha\|_\infty = \|D[D_p H(\cdot, Du(\cdot, \cdot))]\|_\infty \leq C$.

Fix $\bar{m}_1 \in \mathcal{P}_1(\mathbb{R}^d)$ and let μ be the solution to

$$\partial_t \mu - \Delta \mu + \operatorname{div}(\mu \alpha) = 0 \quad \text{in } (t_0, T) \times \mathbb{R}^d \quad \text{with } \mu(t_0) = \bar{m}_1.$$

It is easy to check that there exists $C = C(\|D\alpha\|_\infty, T)$ such that

$$\sup_{t \in [t_0, T]} \mathbf{d}_1(\mu(t), m(t)) \leq C \mathbf{d}_1(\bar{m}_1, \bar{m}_0).$$

Thus, for some constant C depending on T , on the regularity of L , \mathcal{F} and \mathcal{G} and on $\|D\alpha\|_\infty$,

$$\begin{aligned} \mathcal{U}(t_0, \bar{m}_1) &\leq \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) \mu(t, dx) + \mathcal{F}(\mu(t)) \right) dt + \mathcal{G}(\mu(T)) \\ &\leq \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) m(t, dx) + \mathcal{F}(m(t)) \right) dt + \mathcal{G}(m(T)) + C \sup_{t \in [t_0, T]} \mathbf{d}_1(\mu(t), m(t)) \\ &\leq \mathcal{U}(t_0, \bar{m}_0) + C \mathbf{d}_1(\bar{m}_1, \bar{m}_0). \end{aligned}$$

This establishes the estimate

$$|\mathcal{U}(t_0, m_0) - \mathcal{U}(t_0, \bar{m}_0)| \leq C \mathbf{d}_1(m_0, \bar{m}_0). \quad (3.3)$$

Finally, we fix $s_0 < t_0$, and we choose (m, α) optimal in the definition of $\mathcal{U}(s_0, m_0)$. By dynamic programming (Proposition 2.2), we have

$$\mathcal{U}(s_0, m_0) = \int_{s_0}^{t_0} \left(\int_{\mathbb{R}^d} L(x, \alpha(t, x)) m_t(dx) + \mathcal{F}(m_t) \right) dt + \mathcal{U}(t_0, m_{t_0}),$$

and so

$$\begin{aligned} |\mathcal{U}(s_0, m_0) - \mathcal{U}(t_0, m_0)| &\leq \left| \int_{s_0}^{t_0} \left(\int_{\mathbb{R}^d} L(x, \alpha(t, x)) m_t(dx) + \mathcal{F}(m_t) \right) dt \right| + |\mathcal{U}(t_0, m_{t_0}) - \mathcal{U}(t_0, m_0)| \\ &\leq C(t_0 - s_0) + C \mathbf{d}_1(m_{t_0}, m_0) \leq C(t_0 - s_0) + C(t_0 - s_0)^{1/2} \leq C(t_0 - s_0)^{1/2}, \end{aligned}$$

where we have used (3.3) and the boundedness of α , together with the fact that Assumption 2.1 implies a similar inequality for L . This completes the proof. \square

The key estimate on \mathcal{V}^N is discussed next.

Lemma 3.4. *Assume (2.8). There exists an independent of N constant C , such that, for any $N \geq 1$, $\xi = (\xi^i) \in (\mathbb{R}^d)^N$ and $\xi^0 \in \mathbb{R}$,*

$$\sum_{i,j=1}^N D_{x^i x^j}^2 \mathcal{V}^N(t, \mathbf{x}) \xi^i \cdot \xi^j + 2 \sum_{i=1}^N D_{x^i t}^2 \mathcal{V}^N(t, \mathbf{x}) \cdot \xi^i \xi^0 + D_{tt}^2 \mathcal{V}^N(t, \mathbf{x}) (\xi^0)^2 \leq \frac{C}{N} \sum_{i=1}^N |\xi^i|^2 + C(\xi^0)^2. \quad (3.4)$$

Remark 3.5. Inequality (3.4) plays a crucial role in the proof of Lemma 3.13 below. Since \mathcal{V}^N converges to \mathcal{U} , it follows that (3.4) implies the semi-concavity of the extension $\tilde{\mathcal{U}} : [0, T] \times L^2((\tilde{\Omega}, \tilde{\mathcal{F}}, \tilde{\mathbb{P}}); \mathbb{R}^d) \rightarrow \mathbb{R}$ defined, for $X \in L^2(\tilde{\Omega}, \mathbb{R}^d)$, by

$$\tilde{\mathcal{U}}(t, X) := \mathcal{U}(t, \mathcal{L}(X)),$$

where $(\tilde{\Omega}, \tilde{\mathcal{F}}, \tilde{\mathbb{P}})$ is a fixed atomless probability space and $\mathcal{L}(X)$ is the law of the random variable X .

Proof. For $1 \leq i, j, k \leq N$, let

$$\begin{cases} \omega^i = D_{x^i} \mathcal{V}^N \cdot \xi^i, & \omega^{i,j} = D_{x^i x^j}^2 \mathcal{V}^N \xi^i \cdot \xi^j, & \omega^0 = \partial_t \mathcal{V}^N \xi_0, & \omega^{0,i} = \omega^{i,0} = \partial_t D_{x^i} \mathcal{V}^N \cdot \xi^0 \xi^i \\ \omega^{0,0} = \partial_{tt} \mathcal{V}^N (\xi^0)^2, & \tilde{\omega} = \sum_{i,j=0}^N \omega^{i,j} & \text{and} & \sigma_k = \sum_{i=0}^N D_{x^k} \omega^i. \end{cases}$$

A straightforward computation gives

$$\begin{aligned} & -\partial_t \tilde{\omega} - \sum_{k=1}^N \Delta_{x^k} \tilde{\omega} + \sum_{k=1}^N D_{x^k} \tilde{\omega} \cdot D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) \\ &= -N \sum_{k=1}^N D_{pp}^2 H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) \sigma_k \cdot \sigma_k - 2 \sum_{k=1}^N D_{xp}^2 H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) \xi^k \cdot \sigma_k \\ & \quad - \frac{1}{N} \sum_{i=1}^N D_{xx}^2 H(x^i, N D_{x^i} \mathcal{V}^N(t, \mathbf{x})) \xi^i \cdot \xi^i \\ & \quad + \frac{1}{N^2} \sum_{i,j=1}^N D_{mm}^2 \mathcal{F}(m_{\mathbf{x}}^N, x^i, x^j) \xi^i \cdot \xi^j + \frac{1}{N} \sum_{i=1}^N D_y D_m \mathcal{F}(m_{\mathbf{x}}^N, x^i) \xi^i \cdot \xi^i \end{aligned}$$

Denote by γ the right-hand-side of the equality above. Recalling that H is strictly convex in the p variable and that $N \partial_{x^k} \mathcal{V}^N$ is bounded, we have, for all $1 \leq k \leq N$,

$$-N D_{pp}^2 H \sigma_k \cdot \sigma_k - 2 D_{xp}^2 H \xi^k \cdot \sigma_k \leq \frac{C}{N} |\xi^k|^2.$$

We can use again the Lipschitz bounds on \mathcal{V}^N and (2.5) to deduce that

$$\gamma(t, \mathbf{x}) \leq \frac{C}{N} \sum_{k=1}^N |\xi^k|^2.$$

Next, fix (t_0, \mathbf{x}_0) and consider the weak solution m^N to

$$\begin{cases} \partial_t m^N(t, \mathbf{x}) - \sum_{k=1}^N \Delta_{x^k} m^N(t, \mathbf{x}) - \sum_{k=1}^N \operatorname{div}(D_p H(x^k, N D_{x^k} \mathcal{V}^N(t, \mathbf{x})) m^N) = 0 & \text{in } (t_0, T) \times (\mathbb{R}^d)^N, \\ m^N(t_0, \cdot) = \delta_{\mathbf{x}_0} & \text{in } (\mathbb{R}^d)^N. \end{cases}$$

Integrating the equation satisfied by $\tilde{\omega}$ against m^N we deduce that, for all $(t_0, \mathbf{x}_0) \in [0, T] \times (\mathbb{R}^d)^N$,

$$\tilde{\omega}(t_0, \mathbf{x}_0) \leq \sup_{\mathbf{x}} \|\tilde{\omega}(T, \mathbf{x})\|_{\infty} + \frac{C}{N} \sum_{k=1}^N |\xi^k|^2.$$

In order to bound the right-hand side of the inequality above, we first note that, by the equation satisfied by \mathcal{V}^N , we have

$$\partial_t \mathcal{V}^N(T, \mathbf{x}) = - \sum_{k=1}^N \Delta_{x^k} \mathcal{G}^N(\mathbf{x}) + \frac{1}{N} \sum_{k=1}^N H(x^k, N D_{x^k} \mathcal{G}^N(\mathbf{x})) - \mathcal{F}^N(\mathbf{x}),$$

where $\mathcal{F}^N(\mathbf{x}) := \mathcal{F}(m_{\mathbf{x}}^N)$ and $\mathcal{G}^N(\mathbf{x}) := \mathcal{G}(m_{\mathbf{x}}^N)$, and, similarly,

$$\partial_{tt}^2 \mathcal{V}^N(T, \mathbf{x}) = - \sum_{k=1}^N \Delta_{x^k} \partial_t \mathcal{V}^N(T, \mathbf{x}) + \sum_{k=1}^N D_p H(x^k, ND_{x^k} \mathcal{G}^N(\mathbf{x})) \cdot D_{x^k} \partial_t \mathcal{V}^N(T, \mathbf{x}).$$

Recalling the expressions of the derivatives of \mathcal{F}^N and \mathcal{G}^N in function of the derivatives of \mathcal{F} and \mathcal{G} in Proposition 5.35 of [7], we find, after a tedious but straightforward computation that, under our standing assumptions on \mathcal{F} and \mathcal{G} , that, for some C ,

$$\sup_{\mathbf{x}} \|\tilde{\omega}(T, \mathbf{x})\|_{\infty} \leq \frac{C}{N} \sum_{i=1}^N |\xi^i|^2 + C(\xi^0)^2.$$

□

3.2. The easy estimate. The second step in the proof of Theorem 2.5 is an upper bound of \mathcal{V}^N in terms of \mathcal{U} . Our strategy will be to first compare \mathcal{U} to $\widehat{\mathcal{V}}^N$, where

$$\widehat{\mathcal{V}}^N(t, m) := \int_{(\mathbb{R}^d)^N} \mathcal{V}^N(t, \mathbf{x}) \prod_{j=1}^N m(dx^j). \quad (3.5)$$

We start with a Lemma, whose proof is a straightforward computation which is essentially the same as the one carried out in the proof of Proposition 3.1 in Cardaliaguet and Masoero [6]. Hence, we omit the details.

Lemma 3.6. *Let $\widehat{\mathcal{V}}^N$ be given by (3.5). Then $\widehat{\mathcal{V}}^N$ is smooth and satisfies the inequality*

$$\begin{cases} -\partial_t \widehat{\mathcal{V}}^N(t, m) - \int_{\mathbb{R}^d} \operatorname{div}(D_m \widehat{\mathcal{V}}^N(t, m, y)) m(dy) \\ + \int_{\mathbb{R}^d} H(y, D_m \widehat{\mathcal{V}}^N(t, m, y)) m(dy) \leq \widehat{\mathcal{F}}^N(m) \quad \text{in } (0, T) \times \mathcal{P}_1(\mathbb{R}^d), \\ \widehat{\mathcal{V}}^N(T, m) = \widehat{\mathcal{G}}^N(m) \quad \text{in } \mathcal{P}_1(\mathbb{R}^d), \end{cases}$$

where

$$\widehat{\mathcal{F}}^N(m) = \int_{(\mathbb{R}^d)^N} \mathcal{F}(m_{\mathbf{x}}^N) \prod_{j=1}^N m(dx^j) \quad \text{and} \quad \widehat{\mathcal{G}}^N(m) = \int_{(\mathbb{R}^d)^N} \mathcal{G}(m_{\mathbf{x}}^N) \prod_{j=1}^N m(dx^j).$$

Next we prove the easier inequality in Theorem (2.5).

Proposition 3.7. *There exist constants C depending on the data and β depending only on d such that, for all $(t, \mathbf{x}_0) \in [0, T] \times (\mathbb{R}^d)^N$,*

$$\mathcal{V}^N(t, m_{\mathbf{x}_0}^N) \leq \mathcal{U}(t, m_{\mathbf{x}_0}^N) + \frac{C}{N^\beta} (1 + M_2^{1/2}(m_{\mathbf{x}_0}^N)). \quad (3.6)$$

Proof. Theorem 1 in [15] gives constants C and β depending only on d such that, for any $m \in \mathcal{P}_2(\mathbb{R}^d)$ and for all $N \in \mathbb{N}$,

$$\int_{(\mathbb{R}^d)^N} \mathbf{d}_1(m_{\mathbf{x}}^N, m) \prod_{i=1}^N m(dx^i) \leq \frac{C}{N^\beta} M_2^{1/2}(m).$$

Fix $(t_0, m_0) \in [0, T] \times \mathcal{P}_2(\mathbb{R}^d)$ and let α^* be optimal in the definition of $\mathcal{U}(t_0, m_0)$. Using Lemma (3.6) together with a standard verification argument, for example, using Itô's formula in [7], we see that

$$\widehat{\mathcal{V}}^N(t_0, m_0) \leq \inf_{\alpha \in \mathcal{A}(t_0, m_0)} \left\{ \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha(t, x)) m_t(dx) + \widehat{\mathcal{F}}^N(m_t) \right) dt + \widehat{\mathcal{G}}^N(m_T) \right\}$$

and, hence,

$$\widehat{\mathcal{V}}^N(t_0, m_0) \leq \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha^*(t, x)) + \widehat{\mathcal{F}}^N(m_t) \right) dt + \widehat{\mathcal{G}}^N(m_T). \quad (3.7)$$

Since, in view of Lemma 3.3, α^* is uniformly bounded by a constant independent of N , an easy computation shows that the corresponding state process satisfies

$$\sup_{t \in [t_0, T]} \int_{\mathbb{R}^d} |x|^2 m(t, dx) \leq (1 + CT) \int_{\mathbb{R}^d} |x|^2 m_0(dx) + CT.$$

It then follows from the Lipschitz continuity of \mathcal{F} with respect to \mathbf{d}_1 that

$$\widehat{\mathcal{F}}^N(m(t)) \leq \mathcal{F}(m(t)) + C \int_{(\mathbb{R}^d)^N} \mathbf{d}_1(m_{\mathbf{x}}^N, m(t)) \prod_{j=1}^N m(t, dx^j) \leq \mathcal{F}(m(t)) + \frac{C}{N^\beta} (1 + M_2^{1/2}(m_0)),$$

and, similarly,

$$\widehat{\mathcal{G}}^N(m(T)) \leq \mathcal{G}(m(t)) + \frac{C}{N^\beta} (1 + M_2^{1/2}(m_0)).$$

So, by the optimality of α^* , we can use (3.7) together with the estimates of $\widehat{\mathcal{F}}^N$ and $\widehat{\mathcal{G}}$ to obtain

$$\begin{aligned} \widehat{\mathcal{V}}^N(t_0, m_0) &\leq \mathbb{E} \left[\int_{t_0}^T (L(X_t, \alpha_t^*) + \mathcal{F}(\mathcal{L}(X_t))) dt + \mathcal{G}(\mathcal{L}(X_T)) \right] + \frac{C}{N^\beta} (1 + M_2^{1/2}(m_0)) \\ &\leq \mathcal{U}(t_0, m_0) + \frac{C}{N^\beta} (1 + M_2^{1/2}(m_0)). \end{aligned}$$

Fix now $\mathbf{x}_0 \in (\mathbb{R}^d)^N$. Then the Lipschitz estimate on \mathcal{V}^N and the same argument as above yield

$$\left| \mathcal{V}^N(t_0, \mathbf{x}_0) - \widehat{\mathcal{V}}^N(t_0, m_{\mathbf{x}_0}^N) \right| \leq \frac{C}{N^\beta} (1 + M_2^{1/2}(m_{\mathbf{x}_0}^N)).$$

Putting together the last two estimates gives (3.6). \square

3.3. The main estimate. The main step of the proof is to show the opposite inequality.

Proposition 3.8. *Assume (2.8). There exists $\beta \in (0, 1]$ depending only on the dimension and $C > 0$ depending on the data, such that, for any $N \geq 1$ and any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,*

$$\mathcal{U}(t, m_{\mathbf{x}}^N) - \mathcal{V}^N(t, \mathbf{x}) \leq \frac{C}{N^\beta} \left(1 + \frac{1}{N} \sum_{i=1}^N |x^i|^2 \right). \quad (3.8)$$

Proof. Following a viscosity solutions-type argument, we double the variables and, for $\theta, \lambda \in (0, 1)$, we set

$$M := \max_{(t, \mathbf{x}), (s, \mathbf{y}) \in [0, T] \times (\mathbb{R}^d)^N} e^s (\mathcal{U}(s, m_{\mathbf{y}}^N) - \mathcal{V}^N(t, \mathbf{x})) - \frac{1}{2\theta N} \sum_{i=1}^N |x^i - y^i|^2 - \frac{1}{2\theta} |s - t|^2 - \frac{\lambda}{2N} \sum_{i=1}^N |y^i|^2.$$

We denote by $((t_0, \mathbf{x}_0), (s_0, \mathbf{y}_0))$ a maximum point in the expression above and we continue estimating in the next lemma the error related to the penalization. Its proof is postponed for later.

Lemma 3.9. *Assume (2.8). There exists $C > 0$ such that, for any $i \in \{1, \dots, N\}$,*

$$\frac{1}{N} \sum_{i=1}^N |x_0^i - y_0^i|^2 + |s_0 - t_0|^2 \leq C\theta^2 \quad \text{and} \quad \frac{1}{N} \sum_{i=1}^N |y_0^i|^2 \leq \frac{C}{\lambda}.$$

We continue with the ongoing proof.

As pointed out in the introduction, the main difficulty is that it does not seem possible, at least to us, how to transform an optimal control for the \mathcal{V}^N depends on each particle into a feedback for \mathcal{U} . We overcome this difficulty by dividing the players into subgroups in such a way that the optimal controls for the agents in each subgroup are close and showing a propagation of chaos-type result for each subgroup using a concentration inequality.

We begin explaining how to create the subgroups based on an appropriate partition of $\{1, \dots, N\}$. Since we will use it again in the next section, state and prove the following lemma.

Lemma 3.10. *For each $\delta > 0$ there exist a constant C depending only on the data, and a partition $(C^j)_{j \in \{1, \dots, J\}}$ of $\{1, \dots, N\}$ and, for $j = 1, \dots, J$, $\bar{\alpha}^j \in \mathbb{R}^d$ such that $J \leq C\delta^{-d}$ and, for all $k \in C^j$,*

$$|H(x_0^k, ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + \bar{\alpha}^j \cdot (ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + L(x_0^k, \bar{\alpha}^j)| \leq C\delta. \quad (3.9)$$

Proof. Let $\hat{\alpha}^k(t, \mathbf{x}) = -D_p H(x^k, ND_{x^k} \mathcal{V}^N(t, \mathbf{x}))$ be the optimal feedback for particle k , and recall (see Remark 3.2), that there exists R depending only on the data such that $|\hat{\alpha}^k(t, \mathbf{x})| \leq R$.

Given $\delta > 0$, we can find a δ -covering of $B_R \subset \mathbb{R}^d$ consisting of $J \leq C\delta^{-d}$ balls of radius δ entered at $(\bar{\alpha}_j)_{j \in \{1, \dots, J\}} \subset B_R$.

Then, we choose the partition $(C^j)_{j \in \{1, \dots, J\}}$ so that, for each $k \in C^j$, $|\hat{\alpha}^k(t, \mathbf{x}) - \bar{\alpha}^j| \leq \delta$. It follows using (2.9) that, for each $k \in C^j$,

$$\begin{aligned} & |H(x_0^k, ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + \bar{\alpha}^j \cdot (ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + L(x_0^k, \bar{\alpha}^j)| \\ &= |(\alpha^j - \hat{\alpha}^k(t_0, \mathbf{x}_0)) \cdot (ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + L(x_0^k, \bar{\alpha}^j) - L(x_0^k, \hat{\alpha}(t_0, \mathbf{x}_0))| \\ &\leq (ND_{x^k} \mathcal{V}^N(t_0, \mathbf{x}_0)) + \|D_a L\|_{L^\infty(\mathbb{R}^d \times B_R)} |\hat{\alpha}^k(t_0, \mathbf{x}_0) - \bar{\alpha}^j| \leq C\delta. \end{aligned}$$

□

Fix $j \in \{1, \dots, J\}$, set $\alpha^k = \bar{\alpha}^j$ if $k \in C^j$, let

$$\begin{aligned} X_{t_0+\tau}^k &= x_0^k + \tau \alpha^k + \sqrt{2} B_\tau^k \quad \text{and} \quad Y_{s_0+\tau}^k = y_0^k + \tau \alpha^k + \sqrt{2} B_\tau^k, \\ m_{\mathbf{x}_{t_0+\tau}}^j &= \frac{1}{n^j} \sum_{k \in C^j} \delta_{Y_{s_0+\tau}^k} \quad \text{and} \quad m_{\mathbf{Y}_{s_0+\tau}}^j = \frac{1}{n^j} \sum_{k \in C^j} \delta_{X_{t_0+\tau}^k}, \end{aligned}$$

consider the solution m^j to

$$\partial_t m^j - \Delta m^j + \bar{\alpha}^j \cdot Dm^j = 0 \quad \text{in } (s_0, T) \times \mathbb{R}^d \quad \text{and} \quad m^j(s_0, \cdot) = m_{\mathbf{y}_0}^j \quad \text{in } \mathbb{R}^d,$$

and, finally, set $m(s) = \frac{1}{N} \sum_{j \in J} n^j m^j(s)$.

We state next the concentration inequality we need for the proof.

Lemma 3.11. *There exist positive constants $\beta \in (0, 1/2)$ depending on d and C , which depends only on $\sup_j |\bar{\alpha}^j|$, d and T , such that, for all $h \geq 0$,*

$$\mathbb{E} \left[\mathbf{d}_1(m^j(s_0 + h), m_{\mathbf{Y}_{s_0+h}}^j) \right] \leq C(1 + M_2^{1/2}(m^j(s_0))) \frac{h^\beta}{(n^j)^\beta}, \quad (3.10)$$

and

$$\mathbb{E} \left[\mathbf{d}_1(m^j(s_0 + h), m_{\mathbf{x}_{t_0+h}}^j) \right] \leq \frac{1}{n^j} \sum_{k \in C^j} |x_0^k - y_0^k| + C(1 + M_2^{1/2}(m^j(s_0))) \frac{h^\beta}{(n^j)^\beta},$$

and, as a consequence,

$$\mathbb{E} \left[\mathbf{d}_1(m(s_0 + h), m_{\mathbf{Y}_{s_0+h}}^N) \right] \leq C\delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta}$$

and

$$\mathbb{E} \left[\mathbf{d}_1(m(s_0 + h), m_{\mathbf{x}_{t_0+h}}^N) \right] \leq C\theta + C\delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta}.$$

We postpone the proof of Lemma 3.11 to subsection 3.4 except for the one of the third inequality, since it contains an argument is needed for the ongoing proof.

Proof of the third inequality in Lemma 3.11. Using the first two inequalities of Lemma 3.11 as well as the Cauchy-Schwarz inequality, the concavity of the maps $n \rightarrow n^{1-\beta}$ and $n \rightarrow n^{1-2\beta}$, the fact that $\sum_j n^j = N$, and the assumption that $\beta \in (0, 1/2)$, and recalling that $J \leq C\delta^{-d}$ and the estimate of $M_2(m(s_0))$ in Lemma 3.9 we obtain the following string of inequalities which prove the claim.

$$\begin{aligned}
\mathbb{E} \left[\mathbf{d}_1(m(s_0 + h), m_{\mathbf{Y}_{s_0+h}}^N) \right] &\leq \sum_{j \in J} \frac{n^j}{N} \mathbb{E} \left[\mathbf{d}_1(m^j(s_0 + h), m_{\mathbf{Y}_{s_0+h}}^j) \right] \\
&\leq C \sum_{j \in J} \frac{n^j}{N} (1 + M_2^{1/2}(m^j(s_0))) \frac{h^\beta}{(n^j)^\beta} \\
&\leq Ch^\beta \sum_{j \in J} \frac{(n^j)^{1-\beta}}{N} + Ch^\beta \left(\sum_{j \in J} \frac{n^j}{N} M_2(m^j(s_0)) \right)^{1/2} \left(\sum_{j \in J} \frac{n^j}{N(n^j)^{2\beta}} \right)^{1/2} \\
&\leq Ch^\beta \frac{|J|}{N} \left(\sum_{j \in J} \frac{n^j}{|J|} \right)^{1-\beta} + CM_2^{1/2}(m(s_0)) h^\beta \sqrt{\frac{|J|}{N}} \left(\sum_{j \in J} \frac{1}{|J|} (n^j)^{1-2\beta} \right)^{1/2} \\
&\leq C \left(\frac{Jh}{N} \right)^\beta (1 + M_2^{1/2}(m(s_0))).
\end{aligned}$$

□

We proceed with the ongoing proof.

The Lipschitz regularity of \mathcal{U} in Lemma 3.3 and the definition of \mathbf{X}_t and \mathbf{Y}_t give

$$\begin{aligned}
M &\geq \mathbb{E} \left[e^{s_0+h} (\mathcal{U}(s_0 + h, m_{\mathbf{Y}_{s_0+h}}^N) - \mathcal{V}^N(t_0 + h, \mathbf{X}_{t_0+h})) \right. \\
&\quad \left. - \frac{1}{2\theta} \left(\frac{1}{N} \sum_{k=1}^N |Y_{s_0+h}^k - X_{t_0+h}^k|^2 + (t_0 - s_0)^2 \right) - \frac{\lambda}{2N} \sum_{i=1}^N |Y_{s_0+h}^i|^2 \right] \\
&\geq \mathbb{E} \left[e^{s_0+h} (\mathcal{U}(s_0 + h, m(s_0 + h)) - \mathcal{V}^N(t_0 + h, \mathbf{X}_{t_0+h})) \right] - C\delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta} \\
&\quad - \frac{1}{2\theta} \left(\frac{1}{N} \sum_{k=1}^N |y_0^k - x_0^k|^2 + (s_0 - t_0)^2 \right) - \frac{\lambda}{2N} \sum_{i=1}^N (|y_0^i| + Ch^{1/2})^2.
\end{aligned}$$

To continue, we need a dynamic programming-type argument, which is stated next. Its proof is postponed for later in the paper.

Lemma 3.12. *With the notation above, we have*

$$\begin{aligned}
\mathcal{U}(s_0 + h, m(s_0 + h)) &\geq \mathcal{U}(s_0, m_{\mathbf{y}_0^N}) \\
&\quad - \int_{s_0}^{s_0+h} \left(\sum_{j=1}^J \int_{\mathbb{R}^d} \frac{1}{N} n^j L(x, \bar{\alpha}^j) m^j(s, x) dx + \mathcal{F}(m(s)) \right) ds.
\end{aligned}$$

Using Itô's formula for \mathcal{V}^N we find

$$\begin{aligned} M &\geq e^{s_0+h} \mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - e^{s_0+h} \int_{s_0}^{s_0+h} \left(\int_{\mathbb{R}^d} \sum_{j=1}^J \frac{1}{N} n^j L(x, \bar{\alpha}^j) m^j(s, x) dx + \mathcal{F}(m(s)) \right) ds \\ &\quad - e^{s_0+h} \mathbb{E} \left[\mathcal{V}^N(t_0, \mathbf{x}_0) + \int_{t_0}^{t_0+h} (\partial_t \mathcal{V}^N(t, \mathbf{X}_t) + \sum_{k=1}^N (\Delta_{x^k} \mathcal{V}^N(t, \mathbf{X}_t) + \alpha^k \cdot D_{x^k} \mathcal{V}(t, \mathbf{X}_t))) dt \right] \\ &\quad - C \delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta} - \frac{1}{2\theta} \left(\frac{1}{N} \sum_{k=1}^N |y_0^k - x_0^k|^2 + (s_0 - t_0)^2 \right) - \frac{\lambda}{2N} \sum_{i=1}^N (|y_0^i| + Ch^{1/2})^2. \end{aligned}$$

Since the $\bar{\alpha}^j$ are uniformly bounded, the map $L(\cdot, \bar{\alpha}^j)$ is uniformly Lipschitz independently of j . Hence, using Lemma 3.11 and Lemma 3.9, we find

$$\begin{aligned} &\int_{s_0}^{s_0+h} \int_{\mathbb{R}^d} \sum_{j=1}^J \frac{1}{N} n^j L(x, \bar{\alpha}^j) m^j(s, x) dx ds \\ &\leq \mathbb{E} \left[\int_{s_0}^{s_0+h} \sum_{j=1}^J \left(\sum_{k \in C^j} \frac{1}{N} L(X_{t_0-s_0+s}^k, \bar{\alpha}^j) + C \frac{1}{N} n^j \mathbf{d}_1(m^j(s), m_{\mathbf{X}_{t_0-s_0+s}}^j) \right) ds \right] \\ &\leq \mathbb{E} \left[\int_{t_0}^{t_0+h} \sum_{k=1}^N \frac{1}{N} L(X_s^k, \alpha^k) ds \right] + C\theta h + C \sum_{j=1}^J \frac{1}{N} n^j (1 + M_2^{1/2}(m_{s_0}^j)) \frac{h^\beta}{(n^j)^\beta} \\ &\leq \mathbb{E} \left[\int_{t_0}^{t_0+h} \sum_{k=1}^N \frac{1}{N} L(X_s^k, \alpha^k) ds \right] + C\theta h + C \delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta}. \end{aligned}$$

Note that in the last inequality we used exactly the same argument as for the proof given above for the third inequality of Lemma 3.11.

Hence, recalling the optimality of $(\mathbf{x}_0, \mathbf{y}_0)$ and employing the equation for \mathcal{V}^N , we get

$$\begin{aligned} 0 &\geq (e^{s_0+h} - e^{s_0}) (\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C \delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta} - C \lambda h^{1/2} N^{-1} \sum_{i=1}^N |y_0^i| - C\theta h \\ &\quad - e^{s_0+h} \mathbb{E} \left[\int_{s_0}^{s_0+h} (\mathcal{F}(m(s)) - \mathcal{F}(m_{\mathbf{X}_{s_0-t_0+s}}^N)) ds \right] \\ &\quad - e^{s_0+h} \mathbb{E} \left[\frac{1}{N} \int_{t_0}^{t_0+h} \sum_{k=1}^N (L(X_s^k, \alpha^k) + \alpha^k \cdot (ND_{x^k} \mathcal{V}(s, \mathbf{X}_s)) + H(X_s^k, ND_{x^k} \mathcal{V}(s, \mathbf{X}_s))) ds \right]. \end{aligned}$$

Using the Lipschitz regularity of \mathcal{F} and Lemma 3.11 to deal with the difference of the \mathcal{F} and Lemma 3.9 to deal with the term in $\sum_i |y_0^i|$, we find

$$\begin{aligned} 0 &\geq e^{s_0} h (\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C \delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta} - C \lambda^{1/2} h^{1/2} - C\theta h - Ch^2 \\ &\quad - e^{s_0+h} \mathbb{E} \left[\frac{1}{N} \int_{t_0}^{t_0+h} \sum_{k=1}^N (L(X_s^k, \alpha^k) + \alpha^k \cdot (ND_{x^k} \mathcal{V}(s, \mathbf{X}_s)) + H(X_s^k, ND_{x^k} \mathcal{V}(s, \mathbf{X}_s))) ds \right]. \end{aligned}$$

The regularity of L and H and the uniform boundedness of the α^k and of $ND_{x^k}\mathcal{V}^N$ allow to infer that

$$0 \geq e^{s_0}h(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C\delta^{-d\beta}(1 + \lambda^{-\frac{1}{2}})\frac{h^\beta}{N^\beta} - C\lambda^{1/2}h^{1/2} - C\theta h - Ch^2 \\ - e^{s_0+h}\mathbb{E}\left[\frac{1}{N}\int_{t_0}^{t_0+h}\sum_{k=1}^N(L(x_0^k, \alpha^k)ds + \alpha^k \cdot (ND_{x^k}\mathcal{V}(s, \mathbf{X}_s)) + H(x_0^k, ND_{x^k}\mathcal{V}(s, \mathbf{X}_s)))ds\right] - Ch^{3/2}.$$

and, in view of (3.9),

$$\begin{cases} 0 \geq e^{s_0}h(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C\delta^{-d\beta}(1 + \lambda^{-\frac{1}{2}})\frac{h^\beta}{N^\beta} - C\lambda^{1/2}h^{1/2} - C\theta h - Ch^{3/2} \\ - C\mathbb{E}\left[\frac{1}{N}\int_{t_0}^{t_0+h}\sum_{k=1}^N|ND_{x^k}\mathcal{V}^N(s, \mathbf{X}_s) - ND_{x^k}\mathcal{V}^N(s, \mathbf{x}_0)|ds\right] - Ch\delta. \end{cases} \quad (3.11)$$

The semiconcavity of \mathcal{V}^N and the penalization by the term in θ give the next lemma. The proof is postponed to end of the section.

Lemma 3.13. *For any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,*

$$\begin{aligned} & \sum_{k=1}^N |D_{x^k}\mathcal{V}^N(t, \mathbf{x}) - D_{x^k}\mathcal{V}^N(t_0, \mathbf{x}_0)| \\ & \leq \frac{C}{N} \sum_{k=1}^N |x^k - x_0^k| + \left(\frac{C}{N\theta} \sum_{k=1}^N (|x^k - x_0^k| + |x^k - x_0^k|^2) \right)^{1/2} + \frac{C}{\theta^{1/2}} |t - t_0|^{1/2}. \end{aligned}$$

We continue with the ongoing proof. Inserting the estimate of Lemma 3.13 in (3.11), we obtain

$$\begin{aligned} 0 & \geq e^{s_0}h(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C\delta^{-d\beta}(1 + \lambda^{-\frac{1}{2}})\frac{h^\beta}{N^\beta} - C\lambda^{1/2}h^{1/2} - C(\theta + \delta)h - Ch^{3/2} \\ & - C\mathbb{E}\left[\int_{t_0}^t \left(\frac{C}{N} \sum_{k=1}^N |X_s^k - x_0^k| + \left(\frac{C}{N\theta} \sum_{k=1}^N (|X_s^k - x_0^k| + |X_s^k - x_0^k|^2) \right)^{1/2} + \frac{1}{\theta^{1/2}} |s - t_0|^{1/2} \right) ds\right] \\ & \geq e^{s_0}h(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) - C\delta^{-d\beta}(1 + \lambda^{-\frac{1}{2}})\frac{h^\beta}{N^\beta} \\ & \quad - C(\theta + \delta)h - C\lambda^{1/2}h^{1/2} - C\theta^{-1/2}h(h^{1/2} + h)^{1/2}. \end{aligned}$$

Dividing by h we find, for each choice of $\theta, \lambda, \delta > 0$ and $0 < h \leq (T - s_0) \wedge (T - t_0)$, that

$$e^{s_0}(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) \leq C \frac{h^{\beta-1}}{N^\beta \delta^{d\beta}} (1 + \lambda^{-1/2}) + C(\theta + \delta) + C\lambda^{1/2}h^{-1/2} + Ch^{1/4}\theta^{-1/2}.$$

We take

$$\theta = h^{\alpha_1}, \quad \delta = \left(\frac{\lambda^{-1/2}h^{\beta-1}}{N^\beta} \right)^{\alpha_2}, \quad \lambda = N^{-\alpha_3} \quad \text{and} \quad h = N^{-\alpha_4}.$$

Making appropriate choices of $\alpha_1, \alpha_2, \alpha_3$ and α_4 we deduce that

$$e^{s_0}(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) \leq CN^{-\tilde{\beta}} \quad (3.12)$$

holds for some $\tilde{\beta} = \tilde{\beta}(\beta) \in (0, 1/2)$ and for all values of N such that $h = N^{-\alpha_4} \leq (T - s_0) \wedge (T - t_0)$.

For those values of N such that $h = N^{-\alpha_4} \geq (T - s_0) \wedge (T - t_0)$, we have by Lemma 3.9 that $(T - s_0) \vee (T - t_0) \leq h + C\theta$, and, so, using Lemmas 3.1 and 3.3, we find

$$\begin{aligned} |\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)| &\leq |\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{G}(m_{\mathbf{y}_0}^N)| + |\mathcal{G}(m_{\mathbf{y}_0}^N) - \mathcal{G}(m_{\mathbf{x}_0}^N)| + |\mathcal{G}(m_{\mathbf{x}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)| \\ &\leq C(h + \theta)^{1/2} + C\theta + C(h + \theta) \leq CN^{-\tilde{\beta}}, \end{aligned}$$

where in the last line we choose $\tilde{\beta}$ even smaller if necessary. With this choice of $\tilde{\beta}$, we have now established that (3.12) holds for all values of N .

Finally, we conclude that, for all $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,

$$\begin{aligned} e^t(\mathcal{U}(t, m_{\mathbf{x}}^N) - \mathcal{V}^N(t, \mathbf{x})) &\leq e^{s_0}(\mathcal{U}(s_0, m_{\mathbf{y}_0}^N) - \mathcal{V}^N(t_0, \mathbf{x}_0)) + \frac{\lambda}{2N} \sum_{i=1}^N |x^i|^2 \\ &\leq CN^{-\min(\tilde{\beta}, \alpha_3)} \left(1 + \frac{1}{N} \sum_{i=1}^N |x^i|^2\right). \end{aligned}$$

□

Before proving the various lemmas used in the proof of Proposition 3.8, we complete the proof of the main result.

Proof of Theorem 2.5. Combining Proposition 3.7 and Proposition 3.8 we know that there exist $\beta \in (0, 1]$ depending on dimension and $C > 0$ depending on the data such that, for any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$,

$$|\mathcal{U}(t, m_{\mathbf{x}}^N) - \mathcal{V}^N(t, \mathbf{x})| \leq CN^{-\beta}(1 + M_2^{1/2}(m_{\mathbf{x}}^N) + M_2(m_{\mathbf{x}}^N)) \leq CN^{-\beta}(1 + M_2(m_{\mathbf{x}}^N)).$$

□

We continue with the proofs of the several auxiliary results stated earlier.

Proof of Lemma 3.9. The proof of the first statement is an immediate consequence of the uniform bound on \mathcal{U} and \mathcal{V}^N and of the Lipschitz estimate for \mathcal{V}^N . □

Proof of Lemma 3.12. For $K \in \mathbb{N}$ and any nonnegative integrable functions m_0^1, \dots, m_0^K on \mathbb{R}^d such that $\sum_{k=1}^K m_0^k \in \mathcal{P}(\mathbb{R}^d)$, let

$$\begin{aligned} \mathcal{U}^K(t_0, m_0^1, \dots, m_0^K) &:= \inf_{(m^1, \beta^1), \dots, (m^K, \beta^K)} \int_{t_0}^T \left(\int_{\mathbb{R}^d} \sum_{k=1}^K L(x, \frac{\beta^k(t, x)}{m^k(t, dx)}) m^k(t, x) dx + \mathcal{F}(\sum_{k=1}^K m^k(t)) \right) dt \\ &\quad + \mathcal{G}(\sum_{k=1}^K m^k(T)), \end{aligned}$$

where the infimum is taken over the tuple of measures (m^k, β^k) (the β^k being a vector measure) with $\beta^k \ll m^k$ such that (m^k, β^k) solve in the sense of distributions,

$$\partial_t m^k - \Delta m^k + \operatorname{div}(\beta^k) = 0 \quad \text{in } (t_0, T] \times \mathbb{R}^d \quad \text{and } m^k(t_0) = m_0^k \quad \text{in } \mathbb{R}^d.$$

We establish next that

$$\mathcal{U}^K(t_0, m_0^1, \dots, m_0^K) = \mathcal{U}(t_0, m_0^1 + \dots + m_0^K),$$

and the result will then follow from Proposition 2.2.

Since obviously $\mathcal{U}^K(t_0, m_0^1, \dots, m_0^K) \leq \mathcal{U}(t_0, m_0^1 + \dots + m_0^K)$, next we concentrate on the reverse inequality.

Fix $\varepsilon > 0$, let $(m^1, \beta^1, \dots, m^K, \beta^K)$ be ε -optimal for $\mathcal{U}^K(t_0, m_0^1, \dots, m_0^K)$, and set $\beta = \sum_{k=1}^K \beta^k$ and $m(t) = \sum_{k=1}^K m^k(t)$. Then (m, β) solves

$$\partial_t m - \Delta m + \operatorname{div}(\beta) = 0 \quad \text{in } (t_0, T] \times \mathbb{R}^d \quad \text{and } m(t_0) = m_0 \quad \text{in } \mathbb{R}^d.$$

and we have

$$\begin{aligned}
& \varepsilon + \mathcal{U}^K(t_0, m_0^1, \dots, m_0^K) \\
& \geq \int_{t_0}^T \left(\int_{\mathbb{R}^d} \sum_{k=1}^K L(x, \frac{\beta^k(t, x)}{m^k(t, x)}) \frac{m^k(t, x)}{m(t, x)} m(t, x) dx + \mathcal{F}(\sum_{k=1}^K m^k(t)) \right) dt + \mathcal{G}(\sum_{k=1}^K m^k(T)) \\
& \geq \int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \frac{\sum_{k=1}^K \beta^k(t, x)}{m(t, x)}) m(t, x) dx + \mathcal{F}(m(t)) \right) dt + \mathcal{G}(m(T)) \\
& \geq \mathcal{U}(t_0, m_0),
\end{aligned}$$

where the second inequality follows from the convexity of the map $(\beta, m) \rightarrow mL(x, \frac{\beta}{m})$ and the third one by the definition of \mathcal{U} . \square

Proof of Lemma 3.13. Set $p^k = D_{x^k} \mathcal{V}(t_0, \mathbf{x}_0)$ and $p^t = \partial_t \mathcal{V}(t_0, \mathbf{x}_0)$. Then, in view of Lemma 3.4, we have, for any $(t, \mathbf{x}), (t_0, \mathbf{x}_0) \in [0, T] \times (\mathbb{R}^d)^N$,

$$\mathcal{V}^N(t, \mathbf{x}) - \mathcal{V}^N(t_0, \mathbf{x}_0) - \sum_{k=1}^N p^k \cdot (x^k - x_0^k) - p^t(t - t_0) \leq \frac{C}{N} \sum_{k=1}^N |x^k - x_0^k|^2 + C(t - t_0)^2.$$

The optimality of $(t_0, \mathbf{x}_0, s_0, \mathbf{y}_0)$ also gives, for any (t, \mathbf{x}) ,

$$\frac{1}{2\theta N} \sum_{i=1}^N |x^i - y_0^i|^2 + \frac{1}{2\theta} (t - s_0)^2 + \mathcal{V}^N(t, \mathbf{x}) \geq \frac{1}{2\theta N} \sum_{i=1}^N |x_0^i - y_0^i|^2 + \frac{1}{2\theta} (t_0 - s_0)^2 + \mathcal{V}^N(t_0, \mathbf{x}_0). \quad (3.13)$$

From (3.13), we conclude that

$$p^k = \frac{y_0^k - x_0^k}{\theta N} \quad \text{and} \quad p^t = \frac{s_0 - t_0}{\theta}.$$

Furthermore, rearranging (3.13) yields

$$\begin{aligned}
\mathcal{V}^N(t, x) - \mathcal{V}^N(t_0, x_0) & \geq \frac{1}{2\theta N} \sum_{k=1}^N |x_0^k - y_0^k|^2 - \frac{1}{2\theta N} \sum_{k=1}^N |x^k - y_0^k|^2 + \frac{1}{2\theta N} |t_0 - s_0|^2 - \frac{1}{2\theta N} |t - s_0|^2 \\
& = \frac{1}{2\theta N} \sum_{k=1}^N |x_0^k - y_0^k|^2 - \frac{1}{2\theta N} \sum_{k=1}^N |(x^k - x_0^k) + (x_0^k - y_0^k)|^2 + \frac{1}{2\theta N} |t_0 - s_0|^2 - \frac{1}{2\theta N} |(t - t_0) + (t_0 - s_0)|^2 \\
& = \sum_{k=1}^N p^k \cdot (x^k - x_0^k) + p^t(t - t_0) - \sum_{k=1}^N \frac{1}{2\theta N} |x^k - x_0^k|^2 - \frac{1}{2\theta} (t - t_0)^2.
\end{aligned}$$

and, after some elementary manipulations,

$$\mathcal{V}^N(t, \mathbf{x}) - \mathcal{V}^N(t_0, \mathbf{x}_0) - \sum_{k=1}^N p^k \cdot (x^k - x_0^k) - p^t(t - t_0) \geq -\frac{1}{2\theta N} \sum_{k=1}^N |x^k - x_0^k|^2 - \frac{1}{2\theta} (t - t_0)^2.$$

Assuming that $\theta \leq (2C)^{-1}$, it follows that

$$w(t, \mathbf{x}) = \mathcal{V}^N(t_0, \mathbf{x}_0) - \mathcal{V}^N(t, \mathbf{x}) + \sum_{k=1}^N p^k \cdot (x^k - x_0^k) + p^t(t - t_0) + \frac{C}{N} \sum_{k=1}^N |x^k - x_0^k|^2 + C(t - t_0)^2$$

is convex and satisfies

$$0 \leq w(t, \mathbf{x}) \leq \frac{1}{\theta N} \sum_{k=1}^N |x^k - x_0^k|^2 + \frac{1}{\theta} (t - t_0)^2.$$

Thus, for any (t, \mathbf{x}) and any (s, \mathbf{y}) , we have

$$\begin{aligned} \sum_{k=1}^N D_{x^k} w(t, \mathbf{x}) \cdot (y^k - x^k) + \partial_t w(t, \mathbf{x})(s - t) &\leq w(t, \mathbf{x}) + \sum_{k=1}^N D_{x^k} w(t, \mathbf{x}) \cdot (y^k - x^k) + \partial_t w(t, \mathbf{x})(s - t) \\ &\leq w(s, \mathbf{y}) \leq \frac{1}{\theta N} \sum_{k=1}^N |y^k - x_0^k|^2 + \frac{1}{\theta} (s - t_0)^2. \end{aligned}$$

Letting $y^k = x_0^k + \frac{1}{2}\theta N D_{x^k} w(t, \mathbf{x})$ and $s = t_0 + \frac{1}{2}\theta \partial_t w(t, x)$ in the inequality above, we obtain

$$\frac{\theta N}{4} \sum_{k=1}^N |D_{x^k} w(t, \mathbf{x})|^2 \leq \sum_{k=1}^N D_{x^k} w(t, \mathbf{x}) \cdot (x^k - x_0^k) + \partial_t w(t, x)(t - t_0), \quad (3.14)$$

and, after using the Cauchy-Schwarz inequality,

$$\begin{aligned} \sum_{k=1}^N |D_{x^k} w(t, \mathbf{x})| &\leq N^{1/2} \left(\sum_{k=1}^N |D_{x^k} w(t, \mathbf{x})|^2 \right)^{1/2} \\ &\leq N^{1/2} \left(\frac{4}{N\theta} \sum_{k=1}^N |x_0^k - x^k| |D_{x^k} w(t, \mathbf{x})| + \frac{4}{N\theta} |\partial_t w(t, x)| |t - t_0| \right)^{1/2}. \end{aligned} \quad (3.15)$$

Recalling the definition of w and that $|D_{x^k} \mathcal{V}^N| \leq C/N$ and $|\partial_t \mathcal{V}^N| \leq C$, we find

$$|D_{x^k} w(t, \mathbf{x})| = |-D_{x^k} \mathcal{V}^N(t, \mathbf{x}) + p^k + \frac{2C}{N}(x^k - x_0^k)| \leq CN^{-1} + \frac{2C}{N}|x^k - x_0^k|$$

and

$$|\partial_t w(t, x)| = |-\partial_t \mathcal{V}^N(t_0, \mathbf{x}_0) + 2C(t - t_0)| \leq C.$$

Returning to (3.15), we have

$$\sum_{k=1}^N |-D_{x^k} \mathcal{V}^N(t, \mathbf{x}) + p^k + \frac{2C}{N}(x^k - x_0^k)| \leq \left(\frac{C}{N\theta} \sum_{k=1}^N |x_0^k - x^k| + \frac{C}{N\theta} \sum_{k=1}^N |x_0^k - x^k|^2 + \frac{C}{\theta} |t - t_0| \right)^{1/2},$$

from which we deduce the result by the definition of p^k . \square

3.4. Proof of the concentration inequality. To complete the proof of Proposition 3.8, we are need to show Lemma 3.11. For this, it is convenient to introduce a few more facts.

Let $\mathcal{L}(\epsilon, R)$ be the ϵ -covering number of \mathbf{L}_R with respect to the L^∞ -distance, that is,

$$\mathcal{L}(\epsilon, R) = \inf\{k \in \mathbb{N} : \text{there exist } \phi_1, \dots, \phi_k \in \mathbf{L}_R \text{ such that for all } \phi \in \mathbf{L}_R, \|\phi - \phi_j\|_{L^\infty} < \epsilon \text{ for some } j\}.$$

It is known (see, for example, [18]) that

$$\mathcal{L}(\epsilon, 1) \leq \exp\{C\epsilon^{-d}\}, \quad (3.16)$$

and, after a rescaling argument,

$$\mathcal{L}(\epsilon, R) \leq \exp\left\{C\left(\frac{R}{\epsilon}\right)^d\right\}. \quad (3.17)$$

Indeed, if $\{\phi_1, \dots, \phi_n\} \in \mathbf{L}$ is ϵ/R -dense in \mathbf{L} , then $\{\tilde{\phi}_1, \dots, \tilde{\phi}_n\}$ is ϵ -dense in \mathbf{L}_R , where $\tilde{\phi}_i(x) = R\phi(\frac{x}{R})$. Thus (3.17) follows from (3.16).

We need two preliminary estimates and note that, without loss of generality, we can take $t_0 = 0$ in what follows. Finally, we recall the notation after Lemma 3.9.

Lemma 3.14. *There exists a constant $C > 0$ such that, for any $\phi \in \mathbf{L}$ and any $j \in \{1, \dots, J\}$,*

$$\mathbb{P}\left[\int_{\mathbb{R}^d} \phi(m^j(h) - m_{Y_h}^j) > x\right] \leq \exp\left\{-\frac{n^j x^2}{Ch}\right\}.$$

Proof. Let u the solution of

$$-\partial_t u - \Delta u - \alpha^j \cdot Du = 0 \text{ in } (0, h) \times \mathbb{R}^d \text{ and } u(h) = \phi \text{ in } \mathbb{R}^d,$$

and note that, since $\|D\phi\| \leq 1$, $\|Du\|_\infty \leq 1$.

Using Itô's formula and the equation for m^j , we get

$$\int_{\mathbb{R}^d} \phi(m^j(h) - m_{Y_h^j}^j) = -\sqrt{2} \frac{1}{n^j} \sum_{k \in C^j} \int_0^h Du(s, Y_s^k) \cdot dB_s^k$$

The random variables $h^{-1/2} \int_0^h Du(s, Y_s^k) dB_s^k$ are independent and sub-Gaussian, uniformly in k . Indeed, viewing $h^{-1/2} \int_0^h Du(\cdot, Y^k) dB^k$ as a time-changed Brownian motion, we have that $B_\tau = h^{-1/2} \int_0^h Du(t, Y_t^k) dB_t^k$, where B is a standard Brownian motion and $\tau \leq 1$ is a stopping time (we use here that $\|Du\|_\infty \leq 1$). In particular,

$$\mathbb{P}\left[\int_0^h Du(s, Y_s^k) dB_s^k > x\right] \leq \mathbb{P}\left[\sup_{0 \leq t \leq 1} |B_t| > h^{1/2} x\right],$$

from which the claim follows easily.

We may now apply Hoeffding's inequality (see, for example, Proposition 2.5 in [26]) to complete the proof. \square

Lemma 3.15. *There exists a constant C such that, for any $j \in \{1, \dots, J\}$ and $R > 0$,*

$$\mathbb{E}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h^j}^j)\right] \leq C(1 + R^{\frac{d}{d+2}})(n^j)^{\frac{-1}{d+2}} h^{\frac{1}{d+2}}.$$

Proof. We fix $\epsilon > 0$ and use the estimate on $\mathcal{L}(\epsilon, R)$ to choose $K \leq \exp\{C(\frac{R}{\epsilon})^d\}$ and ϕ_1, \dots, ϕ_K in \mathbf{L}_R such that, for each $\phi \in \mathbf{L}_R$, there exists $k \in \{1, \dots, K\}$ such that $\|\phi - \phi_k\|_{L^\infty(B_R)} < \epsilon$, and hence $\|\tilde{\phi} - \tilde{\phi}_k\|_{L^\infty(\mathbb{R}^d)} \leq \epsilon$.

Then, using Lemma 3.14 and the upper bound on K , for any $x > \epsilon$, we have

$$\begin{aligned} \mathbb{P}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h^j}^j) > x\right] &\leq \mathbb{P}[\exists k \text{ such that } \int_{\mathbb{R}^d} \tilde{\phi}_k(m^j(h) - m_{Y_h^j}^j) > x - \epsilon] \\ &\leq \sum_{k=1}^K \mathbb{P}\left[\int_{\mathbb{R}^d} \tilde{\phi}_k(m^j(h) - m_{Y_h^j}^j) > x - \epsilon\right] \leq \exp\left\{C\left(\frac{R}{\epsilon}\right)^d - \frac{n^j(x - \epsilon)^2}{Ch}\right\}. \end{aligned} \quad (3.18)$$

We fix a small positive parameter γ , and note that, if

$$\epsilon = \gamma^{-\frac{1}{d}} R h^{1/d} x^{-2/d} (n^j)^{-1/d},$$

then

$$R \exp\left\{C\left(\frac{R}{\epsilon}\right)^d - \frac{n^j x^2}{Ch}\right\} = R \exp\left\{C\gamma \frac{n^j x^2}{h} - \frac{n^j(x - \epsilon)^2}{Ch}\right\}. \quad (3.19)$$

Further computations reveal that there is a constant C such that $x > 2\epsilon$ as soon as

$$x \geq C \frac{R^{\frac{d}{d+2}} h^{\frac{1}{d+2}}}{\gamma^{\frac{1}{d+2}} (n^j)^{\frac{1}{d+2}}}. \quad (3.20)$$

By choosing γ even smaller, we deduce, in view of (3.18) and (3.19), that, for some constant C and all R, x as in (3.20),

$$P\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h^j}^j) > x\right] \leq \exp\left\{-\frac{n^j x^2}{Ch}\right\}.$$

It follows that

$$\begin{aligned} \mathbb{E}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h}^j)\right] &\leq \int_0^{C(\frac{R^d h}{n^j})^{\frac{1}{d+2}}} 1 dx + \int_{C(\frac{R^d h}{n^j})^{\frac{1}{d+2}}}^{\infty} \exp\left\{\frac{-n^j x^2}{Ch}\right\} dx \\ &\leq C(1 + R^{\frac{d}{d+2}})(n^j)^{\frac{-1}{d+2}} h^{\frac{1}{d+2}}. \end{aligned}$$

□

Finally, we give the proof of the concentration inequality.

Proof of Lemma 3.11. Throughout this argument, C denotes a positive constant which, although changing from line to line, depends only on d, T , and $\sup_j |\alpha^j|$.

Next, we prove (3.10) in the case $t_0 = 0$. We fix $R > 0$, and note that, any $\psi \in \mathbf{L}$ normalized with $\psi(0) = 0$, can be written as $\psi = \tilde{\phi} + \varphi$, with $\phi \in \mathbf{L}_R$ and $|\varphi| \leq |x| \mathbf{1}_{B_R^c}$.

Thus, for any $h \in (0, 1]$, we get

$$\begin{aligned} \mathbb{E}[\mathbf{d}_1(m^j(h), m_{Y_h}^j)] &= \mathbb{E}\left[\sup_{\phi \in \mathbf{L}} \int_{\mathbb{R}^d} \phi(m^j(h) - m_{Y_h}^j)\right] \\ &\leq \mathbb{E}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h}^j)\right] + \int_{\mathbb{R}^d} |x| \mathbf{1}_{B_R^c} m^j(h) + \mathbb{E}\left[\int_{\mathbb{R}^d} |x| \mathbf{1}_{B_R^c} m_{Y_h}^j\right] \\ &\leq \mathbb{E}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h}^j)\right] + \frac{M_2(m^j(h))}{R} + \frac{\mathbb{E}[M_2(m_{Y_h}^j)]}{R} \\ &\leq \mathbb{E}\left[\sup_{\phi \in \mathbf{L}_R} \int_{\mathbb{R}^d} \tilde{\phi}(m^j(h) - m_{Y_h}^j)\right] + C \frac{(1 + M_2(m^j(0)))}{R}. \end{aligned} \tag{3.21}$$

Using Lemma 3.15, we find that

$$\begin{aligned} \mathbb{E}[\mathbf{d}_1(m^j(h), m_{Y_h}^j)] &\leq C(1 + R^{\frac{d}{d+2}})(n^j)^{\frac{-1}{d+2}} h^{\frac{1}{d+2}} + C \frac{(1 + M_2(m^j(0)))}{R} \\ &\leq C(1 + R)(n^j)^{\frac{-1}{d+2}} h^{\frac{1}{d+2}} + C \frac{(1 + M_2(m^j(0)))}{R}. \end{aligned}$$

Optimizing in R , that is, taking $R = (n^j)^{\frac{1}{2d+4}} h^{-\frac{1}{2d+4}} \sqrt{1 + M_2(m^j(0))}$, gives the result with $\beta = \frac{1}{2d+4}$. □

4. THE PROOF OF THEOREM 2.5 WITH A COMMON NOISE

We now show that the method developed above can be adapted to problems with a common noise, that is, for $a_0 > 0$. Recall that \mathcal{V}^N and \mathcal{U} are defined by (1.1) and (2.14) respectively.

Proof of Theorem 2.5 when $a_0 > 0$. Since the proof follows closely the one in the case $a^0 = 0$, here we emphasize and explain the main differences.

We first note that the estimates of Lemma 3.1 and 3.4 remain valid (with the same proof), that is, there exists $C > 0$ such that

$$\|\mathcal{V}^N\|_{\infty} + N \sup_j \|D_{x^j} \mathcal{V}^N\|_{\infty} + \|\partial_t \mathcal{V}^N\|_{\infty} \leq C,$$

and, for any $(t, \mathbf{x}) \in [0, T] \times (\mathbb{R}^d)^N$, $(\xi^i)_{i=1, \dots, N} \in (\mathbb{R}^d)^N$ and $\xi^0 \in \mathbb{R}$,

$$\sum_{i,j=1}^N D_{x^i x^j}^2 \mathcal{V}^N(t, \mathbf{x}) \xi^i \cdot \xi^j + 2 \sum_{i=1}^N D_{x^i t}^2 \mathcal{V}^N(t, \mathbf{x}) \xi^i \xi^0 + D_{tt}^2 \mathcal{V}^N(t, \mathbf{x}) (\xi^0)^2 \leq \frac{C}{N} \sum_{i=1}^N |\xi^i|^2 + C(\xi^0)^2.$$

We note for later use that the observation above implies that the conclusion of Lemma 3.13 still holds, because its proof relies only on the above estimates.

However, the proof of Lemma 3.3 does not adapt to the case $a_0 > 0$. Hence, we need a new argument which relies on some results of [13].

In particular, we have the following analogue of Lemma 3.3.

Lemma 4.1. *Assume (2.8). There exists a constant $C > 0$ depending only on the data such that, for all $s, t \in [0, T]$ and all $m, m' \in \mathcal{P}_4(\mathbb{R}^d)$*

$$|\mathcal{U}(s, m) - \mathcal{U}(t, m')| \leq C \left(\mathbf{d}_1(m, m') + |t - s| \right),$$

and, moreover, for any $\epsilon > 0$ and $(t_0, m_0) \in [0, T] \times \mathcal{P}_2(\mathbb{R}^d)$, there exists an ϵ -optimal control rule $\mathcal{R} = (\Omega, \mathcal{F}, \mathbb{F}, W, m, \alpha) \in \mathcal{A}(t_0, m_0)$ for $\mathcal{U}(t_0, m_0)$ such that

$$\|\alpha\|_\infty \leq C.$$

Proof. Fix $R > 0$ and let $\mathcal{V}^{N,R}$ and \mathcal{U}^R denote the values of the problems defining \mathcal{V}^N and \mathcal{U} when controls are restricted to the ball $B_R \subset \mathbb{R}^d$.

More precisely, define $\mathcal{A}^{N,R}$ to be the set of $\alpha = (\alpha^k)_{k=1}^N$'s such that $|\alpha^k| \leq R$ for each R , and $\mathcal{A}^R(t_0, m_0)$ to be the set of $(\Omega, \mathcal{F}, \mathbb{F}, \mathbb{P}, m, \alpha) \in \mathcal{A}(t_0, m_0)$ such that $|\alpha| \leq R$. Then define $\mathcal{V}^{N,R}$ exactly as in (1.1) but with $\mathcal{A}^{N,R}$ replacing \mathcal{A} and define \mathcal{U}^R exactly as in (2.14) but with $\mathcal{A}^R(t_0, m_0)$ replacing \mathcal{A}^R .

Then Proposition 5.1 and Theorem 3.6 of [13] give

$$\lim_{N \rightarrow \infty} \mathcal{V}^{N,R}(t, \mathbf{x}^N) = \mathcal{U}^R(t, m)$$

where $\mathbf{x}^N = (x^1, \dots, x^N)$, $m \in \mathcal{P}_4(\mathbb{R}^d)$ and $x^1, \dots, x^N \in \mathbb{R}^d$ are such that

$$\sup_N \frac{1}{N} \sum_{i=1}^N |x^i|^4 < \infty \quad \text{and} \quad \frac{1}{N} \sum_{i=1}^N \delta_{x^i} \xrightarrow{N \rightarrow \infty} m \in \mathcal{P}_2(\mathbb{R}^d).$$

It follows from Lemma 3.1 and Lemma 5.2, that there is $R_0 > 0$ such that $\mathcal{V}^{N,R_0} = \mathcal{V}^N$ and $\mathcal{U}^{R_0} = \mathcal{U}$, and so we infer that, for all x_i and m as above,

$$\lim_{N \rightarrow \infty} \mathcal{V}^N(t, \mathbf{x}^N) = \mathcal{U}(t, m).$$

Hence, the uniform regularity on \mathcal{V}^N established in (3.3), which, as noted above, holds equally well when $a_0 > 0$, is enough to conclude that, for some $C > 0$,

$$|\mathcal{U}(t, m) - \mathcal{U}(t, m')| \leq C d_1(m, m') \quad \text{for all } m, m' \in \mathcal{P}_4(\mathbb{R}^d).$$

Finally, for any $\epsilon > 0$ and (t_0, m_0) , we can choose an ϵ -optimal pair (m, α) for \mathcal{U}^{R_0} , and that this control is also ϵ -optimal for \mathcal{U} . This completes the proof. \square

Let $\widehat{\mathcal{V}}^N$ be defined in Lemma 3.7. Then it is easily checked that $\widehat{\mathcal{V}}^N$ is smooth and satisfies, with $\widehat{\mathcal{F}}^N$ and $\widehat{\mathcal{G}}^N$ as in Lemma 3.7,

$$\left\{ \begin{array}{l} -\partial_t \widehat{\mathcal{V}}^N(t, m) - (1 + a^0) \int_{\mathbb{R}^d} \operatorname{div}_y (D_m \widehat{\mathcal{V}}^N(t, m, y)) m(dy) \\ \quad - a_0 \int_{\mathbb{R}^{2d}} \operatorname{tr}(D_{mm}^2 \widehat{\mathcal{V}}^N(t, x, m, y, y')) m(dy) m(dy') \\ \quad + \int_{\mathbb{R}^d} H(y, D_m \widehat{\mathcal{V}}^N(t, m, y)) m(dy) \leq \widehat{\mathcal{F}}(m) \quad \text{in } (0, T) \times \mathcal{P}_1(\mathbb{R}^d), \\ \widehat{\mathcal{V}}^N(T, m) = \widehat{\mathcal{G}}(m) \quad \text{in } \mathcal{P}_1(\mathbb{R}^d), \end{array} \right.$$

Then, as in the proof of Lemma 3.7, it is possible to use Itô's formula for conditional measures (see, for example, [7]) to infer that, for any solution (m, α) to (2.13),

$$\widehat{\mathcal{V}}^N(t_0, m_0) \leq \mathbb{E} \left[\int_{t_0}^T \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) m_t(x) dx + \widehat{\mathcal{F}}^N(m_t) \right) dt + \widehat{\mathcal{G}}^N(m_T) \right].$$

Using the same argument as in the proof of Lemma 3.7 with Lemma 4.1 replacing Lemma 3.11, we arrive at

$$\mathcal{V}^N(t_0, m_{\mathbf{x}_0}^N) \leq \mathcal{U}(t_0, m_{\mathbf{x}_0}^N) + C(1 + M_2^{1/1}(m_{\mathbf{x}_0}^N))N^{-\beta}.$$

We now turn to the opposite inequality. As before, for $\theta, \lambda \in (0, 1)$, let

$$M := \max_{(t, \mathbf{x}), (s, \mathbf{y}) \in [0, T] \times (\mathbb{R}^d)^N} e^s (\mathcal{U}(s, m_{\mathbf{y}}^N) - \mathcal{V}^N(t, \mathbf{x})) - \frac{1}{2\theta N} \sum_i |x^i - y^i|^2 - \frac{1}{2\theta} |s - t|^2 - \frac{\lambda}{2N} \sum_{i=1}^N |y^i|^2,$$

and denote by $((t_0, \mathbf{x}_0), (s_0, \mathbf{y}_0))$ a maximum point in the expression above.

As in Lemma 3.9 we have

$$\frac{1}{N} \sum_{i=1}^N |x_0^i - y_0^i|^2 + |t_0 - s_0|^2 \leq C\theta^2 \quad \frac{1}{N} \sum_{i=1}^N |y_0^i|^2 \leq C\lambda^{-1}.$$

Next, for $\delta > 0$, we use the partition $(C^j)_{j \in \{1, \dots, J\}}$ of $\{1, \dots, N\}$ constructed in Lemma 3.10.

We set $\alpha^k = \bar{\alpha}^j$ if $k \in C^j$, and let

$$\begin{aligned} X_{s_0+\tau}^k &= x_0^k + \tau \alpha^k + \sqrt{2} B_\tau^k + \sqrt{2a^0} B_\tau^0, \quad Y_{s_0+\tau}^k = y_0^k + \tau \alpha^k + \sqrt{2} B_\tau^k + \sqrt{2a^0} B_\tau^0, \\ \text{and } m_{\mathbf{Y}_{s_0+\tau}}^j &= \frac{1}{n^j} \sum_{k \in C^j} \delta_{Y_{s_0+\tau}^k}, \end{aligned}$$

and m^j be the solution to

$$dm_t^j = \left[(1 + a^0) \Delta m_t^j - \bar{\alpha}^j \cdot Dm_t^j \right] + \sqrt{2a^0} Dm_t^j \cdot dB_t^0 \quad \text{in } (s_0, T] \times \mathbb{R}^d \quad \text{and } m_{s_0}^j = m_{\mathbf{y}_0}^j \quad \text{in } \mathbb{R}^d.$$

Finally, we set $m_s = N^{-1} \sum_{j \in J} n^j m_s^j$, and claim that, for all $h \geq 0$ and $j \in \{1, \dots, J\}$,

$$\mathbb{E} \left[\mathbf{d}_1(m_{s_0+h}^j, m_{\mathbf{Y}_{s_0+h}}^j) \right] \leq C(1 + M_2^{1/2}(m_{s_0}^j)) \frac{h^\beta}{(n^j)^\beta}, \quad (4.1)$$

and

$$\mathbb{E} \left[\mathbf{d}_1(m_{s_0+h}, m_{\mathbf{X}_{t_0+h}}^N) \right] \leq C\theta + C\delta^{-d\beta} (1 + \lambda^{-\frac{1}{2}}) \frac{h^\beta}{N^\beta}. \quad (4.2)$$

The proof follows from Lemma 3.11. Indeed, to establish (4.1), we first note that the process $(m_t)_{t \in [s_0, T]}$ solves (2.13) in the sense of distribution (with B^0 replacing W) if and only if the process $\tilde{m}_t = (Id - \sqrt{2a^0}(B_t^0 - B_{t_0}^0)) \# m_t$ solves \mathbb{P} -a.s. in the (classical) sense of distributions, with $\tilde{\alpha}_t(x) = \alpha_t(x + \sqrt{2a^0}(B_t^0 - B_{t_0}^0))$, the equation

$$d\tilde{m}_t(x) = [\Delta \tilde{m}_t(x) - \text{div}(\tilde{m}_t \tilde{\alpha}_t(x))] dt \quad \text{in } (t_0, T] \times \mathbb{R}^d \quad \tilde{m}_{t_0} = m_0 \quad \text{in } \mathbb{R}^d, \quad (4.3)$$

Next, we consider

$$\tilde{m}_{t_0+\tau}^j = (Id - \sqrt{2a^0} B_\tau^0) \# m_{t_0+\tau}^j \quad \text{and} \quad \tilde{\mathbf{Y}}_{t_0+\tau}^k = \mathbf{Y}_{t_0+\tau}^k - \sqrt{2a^0} B_\tau^0,$$

and notice that \tilde{m}^j and $\tilde{\mathbf{Y}}^k$ solve the same equations as in Lemma 3.11, and, hence, (4.1) holds with $\tilde{m}_{t_0+h}^j$ replacing $m_{t_0+h}^j$ and $m_{\tilde{\mathbf{Y}}_{t_0+h}}^j$ replacing $m_{\mathbf{Y}_{t_0+h}}^j$.

Since

$$m_{t_0+\tau}^j = \tilde{m}_{t_0+\tau}^j \star \delta_{\sqrt{2a^0} B_\tau^0},$$

and

$$m_{\mathbf{Y}_{t_0+\tau}}^j = \frac{1}{n^j} \sum_{k \in C^j} \delta_{\tilde{\mathbf{Y}}_{t_0+\tau}^k + \sqrt{2a^0} B_\tau^0} = \left(\frac{1}{n^j} \sum_{k \in C^j} \delta_{\tilde{\mathbf{Y}}_{s_0+\tau}^k} \right) \star \delta_{\sqrt{2a^0} B_\tau^0} = \tilde{m}_{\mathbf{Y}_{s_0+\tau}}^j \star \delta_{\sqrt{2a^0} B_\tau^0},$$

we can conclude that

$$\mathbb{E} \left[\mathbf{d}_1(m_{s_0+h}^j, m_{\mathbf{Y}_{s_0+h}}^j) \right] = \mathbb{E} \left[\mathbf{d}_1(m_{s_0+h}^j \star \delta_{\sqrt{2a^0} B_h^0}, m_{\mathbf{Y}_{s_0+h}}^j \star \delta_{\sqrt{2a^0} B_h^0}) \right] = \mathbb{E} \left[\mathbf{d}_1(\tilde{m}_{s_0+h}^j, m_{\mathbf{Y}_{s_0+h}}^j) \right],$$

and so (4.1) holds. The proof for (4.2) is similar.

We proceed with the proof noticing that the dynamic programming principle in Lemma 3.12 still holds but with an expectation, since now the measures are random, and with Proposition 2.3 replacing Proposition 2.2.

Moreover, since the conclusion of Lemma 3.13 also holds as already pointed out, we can argue as in the proof of Proposition 3.8 (the time-regularity provided by Lemma 4.1 replacing that in Lemma 3.3) that

$$\mathcal{U}(t, m_{\mathbf{x}}^N) - \mathcal{V}^N(t, \mathbf{x}) \leq C \frac{1}{N^\beta} \left(1 + \frac{1}{N} \sum_{i=1}^N |x^i|^2 \right).$$

The conclusion then follows as in the proof of Theorem 2.5. \square

5. APPENDIX

The purpose of this appendix is to adapt some technical results from [12] and [13] to our setting. Most importantly, we need to infer the dynamic programming principle (Proposition 2.3) in our setting from the dynamic programming principle which is stated in Theorem 3.1 of [13]. Most of the arguments here are straightforward adaptations of the superposition and mimicking results achieved in [21], and so the proofs are only sketched.

Following Definition 2.1 in [12] and Definition 2.3 [13] we define, for each $(t_0, m_0) \in [0, T] \times \mathcal{P}_2(\mathbb{R}^d)$, the set of weak controls $\mathcal{A}_w(t_0, m_0)$ to be the set of tuples

$$\mathcal{R} = (\Omega, \mathcal{F}, \mathbb{P}, \mathbb{F} = (\mathcal{F}_t)_{0 \leq t \leq T}, \mathbb{G} = (\mathcal{G}_t)_{0 \leq t \leq T}, X, B, W, m, \alpha)$$

such that

- (1) $(\Omega, \mathcal{F}, \mathbb{P})$ is a probability space equipped with filtrations \mathbb{G}, \mathbb{F} such that, for all $0 \leq t \leq T$, $\mathcal{G}_t \subset \mathcal{F}_t$ and $\mathcal{F}_t \vee \mathcal{F}_T^B \perp \mathcal{G}_t | \mathcal{G}_t$.
- (2) $X = (X_t)_{0 \leq t \leq T}$ is a continuous, \mathbb{F} -adapted \mathbb{R}^d valued process.
- (3) $\alpha = (\alpha_t)_{t_0 \leq t \leq T}$ is a bounded, \mathbb{F} -predictable process taking values in \mathbb{R}^d .
- (4) (B, W) is a $\mathbb{R}^d \times \mathbb{R}^d$ -valued standard \mathbb{F} Brownian motion, W is \mathbb{G} -adapted, and $\mathcal{F}_t \vee \sigma(B) \perp \mathcal{G}_t$.
- (5) $m = (m_t)_{t_0 \leq t \leq T}$ is a \mathbb{G} -predictable process taking values in $\mathcal{P}_2(\mathbb{R}^d)$ and such that $m_t = \mathcal{L}(X_t | \mathcal{G}_t)$ for $d\mathbb{P} \otimes ds$ -a.e. $(s, \omega) \in [t, T] \times \Omega$.
- (6) the state equation

$$X_t = X_{t_0} + \int_{t_0}^t \alpha_s ds + \sqrt{2}(B_t - B_{t_0}) + \sqrt{2a_0}(W_t - W_{t_0}), \quad \mathcal{L}(X_{t_0}) = m_0$$

holds for all $t_0 \leq t \leq T$.

We also let

$$\mathcal{U}_w(t_0, m_0) := \inf_{\mathcal{R} \in \mathcal{A}_w(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^T (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{G}(m_T) \right]$$

In our context, a superposition principle is a result asserting the following: given a control rule $\mathcal{R} = (\Omega, \mathcal{F}, \mathbb{F}, \mathbb{P}, W, m, \alpha) \in \mathcal{A} \in \mathcal{R}(t_0, m_0)$, we can find an extension $(\tilde{\Omega}, \tilde{\mathcal{F}}, \mathbb{G})$ of $(\Omega, \mathcal{F}, \mathbb{F})$ hosting another Brownian motion B independent of \mathbb{F} and a process X such that $dX_t = \alpha_t(X_t)dt + \sqrt{2}dB_t + \sqrt{2a_0}dW_t$

such that $m_t = \mathcal{L}(X_t | \mathcal{F}_t)$. We refer to [21] for details. The superposition results of [21] are useful to us because we need to apply some technical results from [12, 13], and the superposition allows us to check that our formulation is equivalent to the one used in [12, 13].

In what follows, for technical reasons, that is, to have the coercivity condition on the cost appearing in Assumption 2.1 of [13], we will work with a truncated version of the weak formulation defined here. Namely, we define $\mathcal{A}_W^R(t_0, m_0)$ just as $\mathcal{A}_w(t_0, m_0)$, but with the controls α required to take values in $B_R \subset \mathbb{R}^d$. Then, we write

$$\mathcal{U}_w^R(t_0, m_0) := \inf_{\mathcal{R} \in \mathcal{A}_W^R(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^T (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{G}(m_T) \right]$$

We also truncate the original form of the problem, by defining \mathcal{U}^R just like \mathcal{U} , but with controls α required to take values in $B_R \subset \mathbb{R}^d$.

The following can be obtained using the superposition and following results of [21], as in the proof of Theorem 8.3 of [21].

Proposition 5.1. *For each R , $\mathcal{U}_w^R = \mathcal{U}^R$.*

It is also useful to note that the regularity results of Lemma 3.1, which holds also in the case $a_0 > 0$, can be used to infer that $\mathcal{U}^R = \mathcal{U}$ for all $R \geq R_0$.

Lemma 5.2. *There exists R_0 depending on the data such that, for each $R \geq R_0$, $\mathcal{U}^R = \mathcal{U}$.*

Proof. Theorems 3.1 and 3.6 in [13] together with Proposition 5.1 allow to conclude that, for each $R > 0$, we have the following form of convergence of $\mathcal{V}^{N,R}$ to \mathcal{U}^R .

For all $t \in [0, T]$, $\mu \in \mathcal{P}_4(\mathbb{R}^d)$ and $x_i \in \mathbb{R}^d$ such that

$$\sup_N \frac{1}{N} \sum_{i=1}^N |x_i|^4 < \infty \quad \text{and} \quad \frac{1}{N} \sum_{i=1}^N \delta_{x_i} \xrightarrow{N \rightarrow \infty} m \quad \text{in} \quad \mathcal{P}_2(\mathbb{R}^d)$$

we have, for $\mathbf{x}^N = (x_1, \dots, x_N) \in (\mathbb{R}^d)^N$,

$$\lim_{N \rightarrow \infty} \mathcal{V}^{R,N}(t, \mathbf{x}^N) = \mathcal{U}^R(t, m). \quad (5.1)$$

Next, notice that, by (3.1) (see Remark 3.2), there is R_0 depending only on the data such that, for all $R \geq R_0$, $\mathcal{V}^{N,R} = \mathcal{V}^N$. Thus (5.1) actually gives, for all $R \geq R_0$,

$$\lim_{N \rightarrow \infty} \mathcal{V}^N(t, \mathbf{x}^N) = \mathcal{U}^R(t, m).$$

It follows that

$$\mathcal{U} = \mathcal{U}^{R_0}.$$

Indeed, clearly $\mathcal{U} \leq \mathcal{U}^{R_0}$.

For the other inequality, for any (t_0, m_0) , we can choose $\mathcal{R} = (\Omega, \mathcal{F}, \mathbb{F}, \mathbb{P}, W, m, \alpha)$ to be ϵ -optimal in the definition of $\mathcal{U}(t_0, m_0)$. Since α is bounded by hypothesis, there exist $R \geq R_0$ such that $\mathcal{R} \in \mathcal{A}^R(t_0, m_0)$, and, hence,

$$\mathcal{U}^{R_0}(t_0, m_0) = \mathcal{U}^R(t_0, m_0) \leq \mathcal{U}(t_0, m_0) + \epsilon.$$

Letting $\epsilon \rightarrow 0$ gives $\mathcal{U}(t_0, m_0) = \mathcal{U}^{R_0}(t_0, m_0)$. □

Now, we turn to the dynamic programming principle, that is, Proposition 2.3.

Proof of Proposition 2.3. We combine Theorem 3.1 of [12] with Proposition 5.1 to conclude that, for all $0 \leq t_0 \leq t_1 \leq T$ and any $R \geq R_0$,

$$\begin{aligned} \mathcal{U}(t_0, m_0) &= \mathcal{U}^R(t_0, m_0) = \mathcal{U}_W^R(t_0, m_0) = \inf_{\mathcal{R} \in \mathcal{A}_W^R(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{U}_W^R(t_1, m_{t_1}) \right] \\ &= \inf_{\mathcal{R} \in \mathcal{A}_W^R(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{U}^R(t_1, m_{t_1}) \right] \\ &= \inf_{\mathcal{R} \in \mathcal{A}_W^R(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{U}(t_1, m_{t_1}) \right]. \end{aligned}$$

Since R can be arbitrarily large, it is easy to see that the above imply

$$\mathcal{U}(t_0, m_0) = \inf_{\mathcal{R} \in \mathcal{A}_w(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} (L(X_t, \alpha_t) + \mathcal{F}(m_t)) dt + \mathcal{U}(t_1, m_{t_1}) \right].$$

To get from here to

$$\mathcal{U}(t_0, m_0) = \inf_{\mathcal{R} \in \mathcal{A}(t_0, m_0)} \mathbb{E}^{\mathbb{P}} \left[\int_{t_0}^{t_1} \left(\int_{\mathbb{R}^d} L(x, \alpha_t(x)) m_t(dx) + \mathcal{F}(m_t) \right) dt + \mathcal{U}(t_1, m_{t_1}) \right],$$

we again use the superposition and adapt arguments results from [21]. \square

REFERENCES

- [1] Bayraktar, E., and Cohen, A. (2018). Analysis of a finite state many player game using its master equation. *SIAM Journal on Control and Optimization*, 56(5), 3538-3568.
- [2] Bayraktar, E. and Chakraborty, P. Mean field control and finite agent approximation for regime-switching jump diffusions. arXiv preprint. arXiv: 2109.09134
- [3] Briani, A., and Cardaliaguet, P. (2018). Stable solutions in potential mean field game systems. *Nonlinear Differential Equations and Applications NoDEA*, 25(1), 1-26.
- [4] Cannarsa, P. and Sinestrari, C. (2004). *Semiconcave functions, Hamilton-Jacobi equations, and optimal control* (Vol. 58). Springer Science & Business Media.
- [5] Cardaliaguet, P., Delarue, F., Lasry, J. M. and Lions, P.-L. (2019). *THE MASTER EQUATION AND THE CONVERGENCE PROBLEM IN MEAN FIELD GAMES* (AMS-201) (Vol. 381). Princeton University Press.
- [6] Cardaliaguet, P., and Masoero, M. (2020). Weak KAM theory for potential MFG. *Journal of Differential Equations*, 268(7), 3255-3298.
- [7] Carmona, R. and Delarue, F. (2018). *PROBABILISTIC THEORY OF MEAN FIELD GAMES WITH APPLICATIONS I-II*. Springer Nature.
- [8] Cavagnari, G., Lisini, S., Orrieri, C., and Savaré, G. (2020). Lagrangian, Eulerian and Kantorovich formulations of multi-agent optimal control problems: Equivalence and Gamma-convergence. arXiv preprint arXiv:2011.07117.
- [9] Cecchin, A. (2021). Finite state N-agent and mean field control problems. *ESAIM: Control, Optimisation and Calculus of Variations*, 27, 31.
- [10] Cecchin, A., and Pelino, G. (2019). Convergence, fluctuations and large deviations for finite state mean field games via the master equation. *Stochastic Processes and their Applications*, 129(11), 4510-4555.
- [11] Daudin, S. Optimal control of the Fokker-Planck equation under state constraints in the Wasserstein space. arXiv preprint. arXiv: 2109.14978
- [12] Djete, M. F., Possamaï, D., and Tan, X. (2019). McKean-Vlasov optimal control: the dynamic programming principle. arXiv preprint arXiv:1907.08860.
- [13] Djete, F. M., Possamaï, D., and Tan, X. (2020). McKean-Vlasov optimal control: limit theory and equivalence between different formulations. arXiv preprint arXiv:2001.00925.
- [14] Fornasier, M., Lisini, S., Orrieri, C., and Savaré, G. (2019). Mean-field optimal control as gamma-limit of finite agent controls. *European Journal of Applied Mathematics*, 30(6), 1153-1186.
- [15] Fournier, N., and Guillin, A. (2015). On the rate of convergence in Wasserstein distance of the empirical measure. *Probability Theory and Related Fields*, 162(3), 707-738.
- [16] Gangbo, W., Mayorga, S., and Swiech, A. (2021). Finite Dimensional Approximations of Hamilton–Jacobi–Bellman Equations in Spaces of Probability Measures. *SIAM Journal on Mathematical Analysis*, 53(2), 1320-1356.
- [17] Germain, M., Pham, H. and Warin, X. Rate of convergence for particle approximation of PDEs in the Wasserstein space. arXiv preprint. arXiv: 2103.00837

- [18] Kolmogorov, A. N. and Tihomirov, V.M. (1961). ϵ -entropy and ϵ -capacity of sets in functional spaces. Amer. Math. Soc. Transl., 17(2), 277-364.
- [19] Kolokoltsov, V. N. (2012). Nonlinear Markov games on a finite state space (mean-field and binary interactions). International Journal of Statistics and Probability, 1(1), 77-91.
- [20] Lacker, D. (2017). Limit theory for controlled McKean–Vlasov dynamics. SIAM Journal on Control and Optimization, 55(3), 1641-1672.
- [21] Lacker, D., Sholnikov, M. and Zhang, J. (2020). Superposition and mimicking theorems for conditional McKean–Vlasov equations. arXiv preprint. arXiv: 2004.00099
- [22] Lasry, J.-M. and Lions, P.-L. Jeux à champ moyen. I. Le cas stationnaire. C. R. Math. Acad. Sci. Paris 343 (2006), no. 9, 619-625.
- [23] Lasry, J.-M. and Lions, P.-L. Jeux à champ moyen. II. Horizon fini et controle optimal. C. R. Math. Acad. Sci. Paris 343 (2006), no. 10, 679–684.
- [24] Lasry, J. M. and Lions, P.-L. (2007). Mean field games. Japanese journal of mathematics, 2(1), 229-260.
- [25] Lions, P.-L. Courses at the Collège de France.
- [26] Wainright, M. (2019). HIGH-DIMENSIONAL STATISTICS: A NON-ASYMPTOTIC VIEWPOINT Cambridge University Press.

UNIVERSITÉ PARIS-DAUPHINE, PSL RESEARCH UNIVERSITY, CEREMADE, PLACE DU MARÉCHAL DE LATTRE DE TASSIGNY, 75775 PARIS CEDEX 16 - FRANCE

Email address: cardaliagu@ceremade.dauphine.fr

UNIVERSITÉ PARIS-DAUPHINE, PSL RESEARCH UNIVERSITY, CEREMADE, PLACE DU MARÉCHAL DE LATTRE DE TASSIGNY, 75775 PARIS CEDEX 16 - FRANCE

Email address: daudin@ceremade.dauphine.fr

DEPARTMENT OF MATHEMATICS, THE UNIVERSITY OF TEXAS AT AUSTIN, AUSTIN, TEXAS 78712, USA

Email address: jjacks01@utexas.edu

DEPARTMENT OF MATHEMATICS, UNIVERSITY OF CHICAGO, CHICAGO, ILLINOIS 60637, USA

Email address: souganidis@math.uchicago.edu