

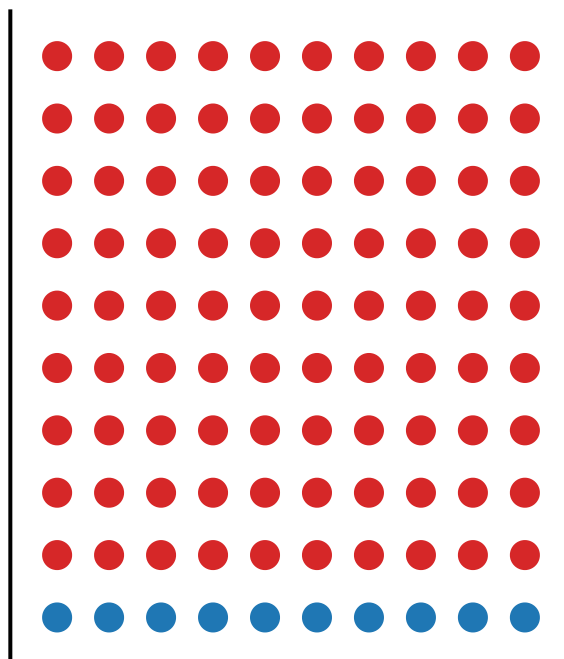
Your endowment is £5.

**Option 1: Take the risk 100 (one hundred) times  
or until losing the first time,  
whichever happens first** (and add  
the outcome to my endowment):

**Single risk:** With 90% probability  
the outcome is £0.33 and with 10%  
probability the outcome is £-3.00

90/100: red ●

10/100: blue ●



If red ● you get £0.33

If blue ● you get £-3.00

**Option 2: Take amount**  
(i.e., adjust my endowment by):

**£-0.05**