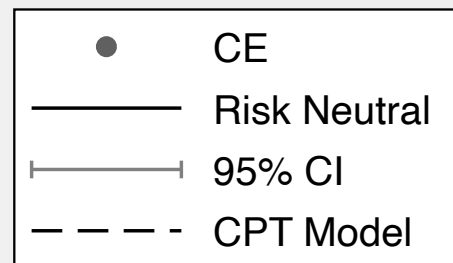
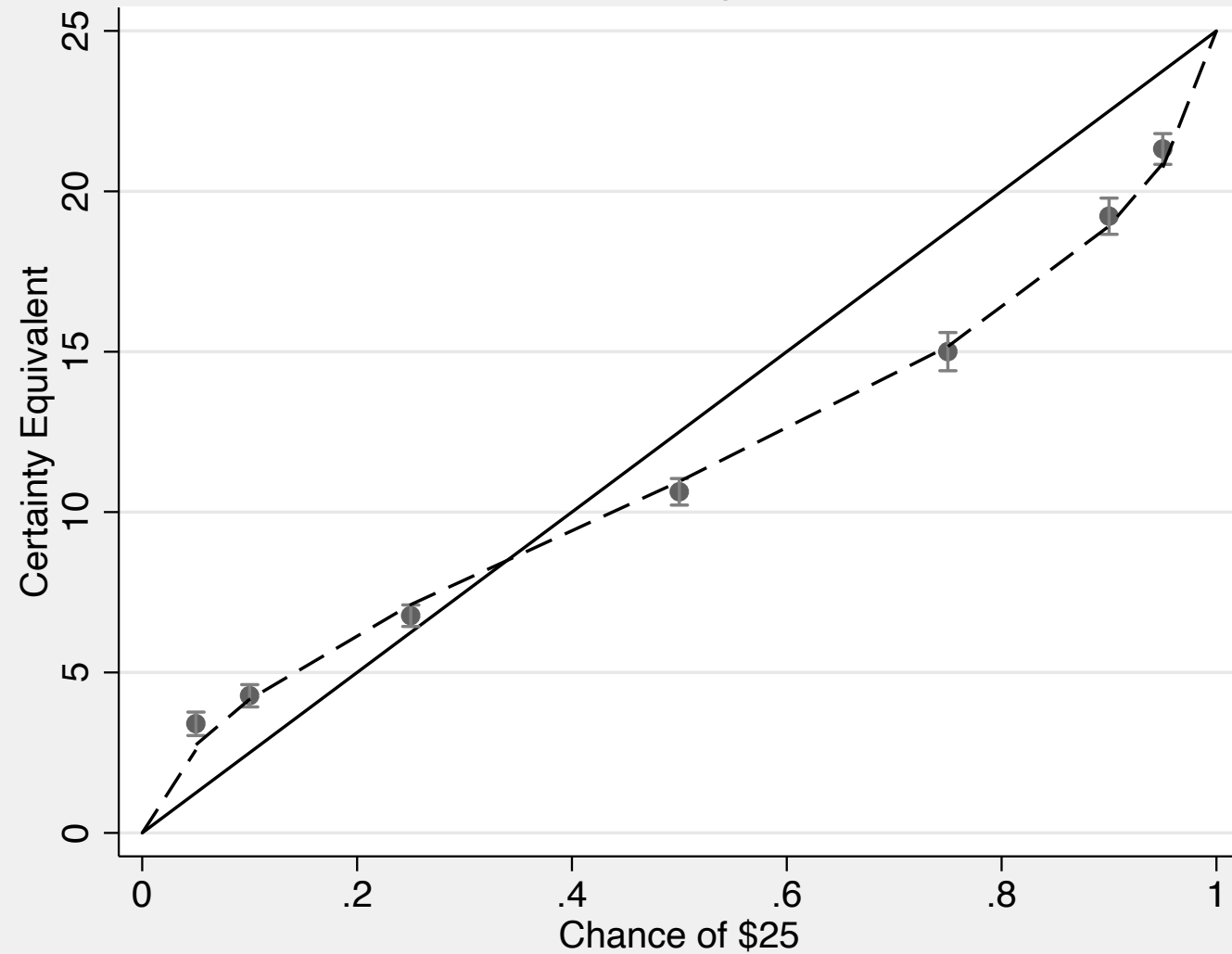


### Panel A: Certainty Equivalents



### Panel B: Split Probabilities

