



**Current wealth.**

$$w_3 = 2.5$$


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**Current bet.**

$$x_4 = 1.875$$

**Outcome.**

$$c_4 = -\nabla f(x_4) = 1$$


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**New wealth.**

$$w_4 = w_3 + c_4 x_4 = 4.375$$

**New betting fraction.**

$$\beta_5 = \frac{\sum_{i=1}^4 c_i}{5} = 0.8$$


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**New bet.**

$$x_5 = \beta_5 w_4 = 3.5$$