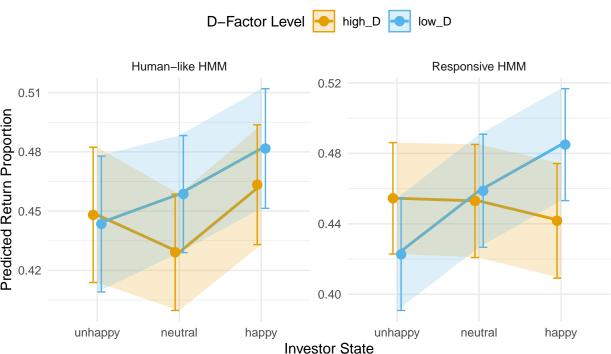
## Three–way Interaction: Investor State × D–Level × Opponent

Estimated marginal means with 95% confidence intervals



Note: Model controls for volatile\_first