

Q0 // m<sub>1,2→1</sub>

$$\frac{1}{1+b_1 f_{2,1}} \mathbb{E} \left[ 2 c_1 f_1 + c_3 f_3 + u_1 w_1 f_{1,2} + u_1 w_3 f_{1,3} + \right. \\ \left. \frac{e^{f_1} u_1 (w_1 f_{2,2} + w_3 f_{2,3})}{1+b_1 f_{2,1}} - \frac{b_1 (w_1 f_{2,2} + w_3 f_{2,3}) (u_1 f_{1,1} + u_3 f_{3,1})}{1+b_1 f_{2,1}} + \right. \\ \left. \frac{e^{f_1} w_1 (u_1 (f_{1,1} + e^{f_1} f_{2,1}) + u_3 f_{3,1})}{1+b_1 f_{2,1}} + u_3 w_1 f_{3,2} + u_3 w_3 f_{3,3} \right]$$