The numbers above depended on hypothetical assumptions.

But in complete generality, as long as there is **some** risky investment whose expected payoff is greater than the risk-free payoff, the **Kelly criterion** says how to divide your portfolio between different investments.

There's one aspect which is "universal". To get the maximum possible long-term growth rate, using "100% Kelly strategy", you must accept a short-term risk:

50% chance that at some time your wealth will drop to only 50% of your initial wealth.

And 10%−10% too! Of course, if not comfortable with this level of risk, you can use "partial Kelly strategy" combining with risk-free assets.