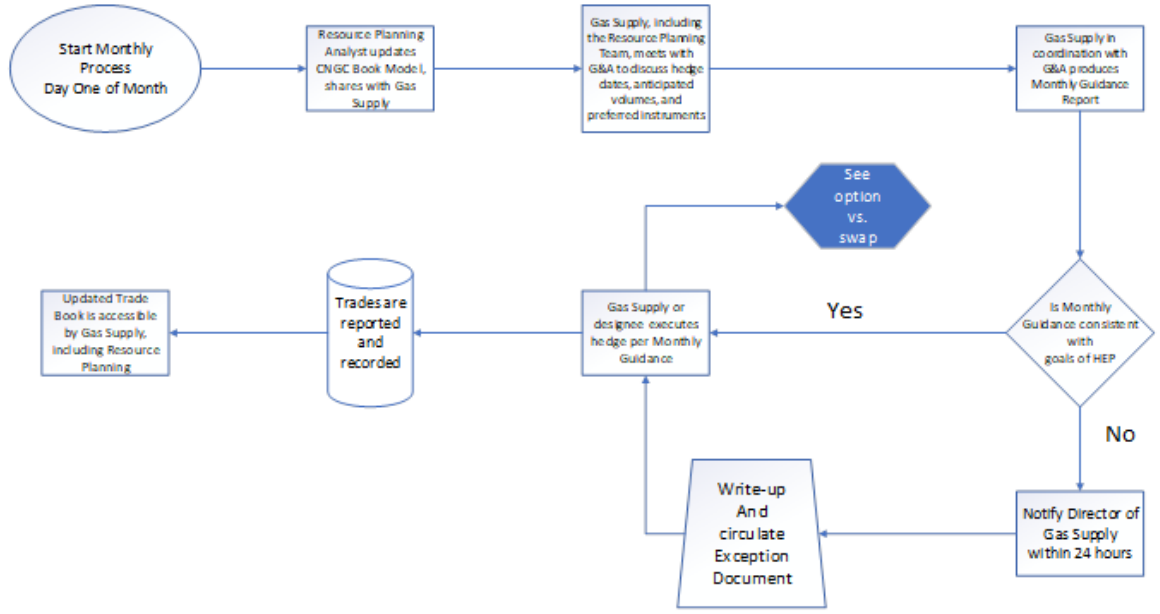
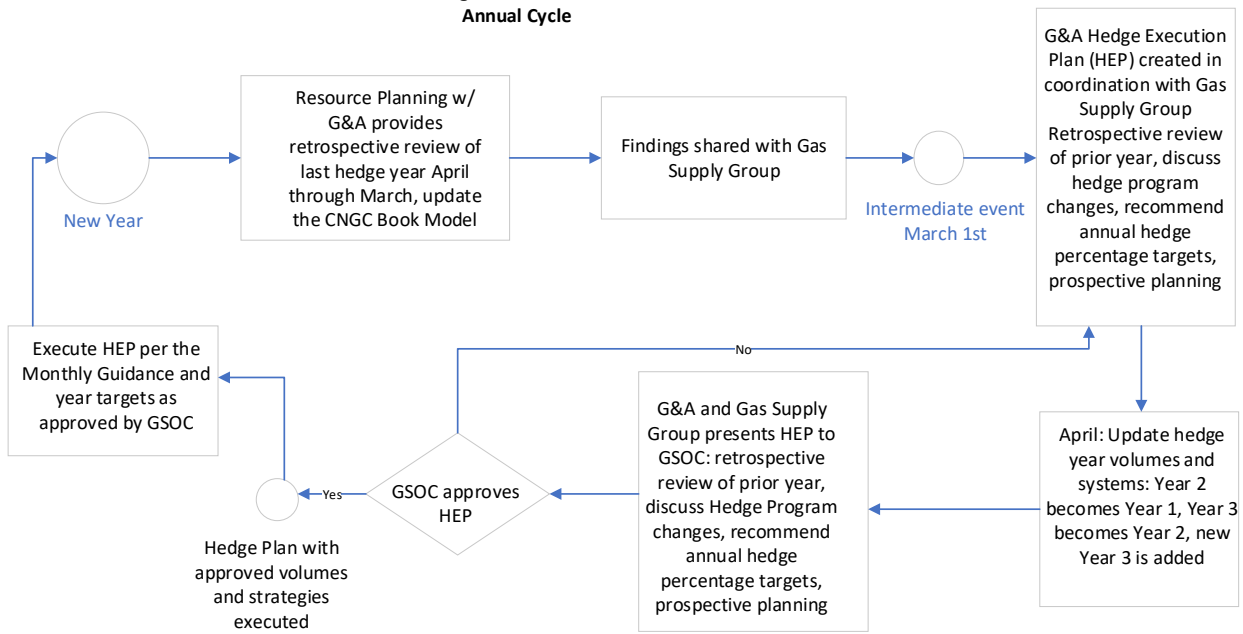


Hedge Execution Plan Annual Cycle



Call Options Purchase vs. Swaps Purchase Hedge Decision Flow

