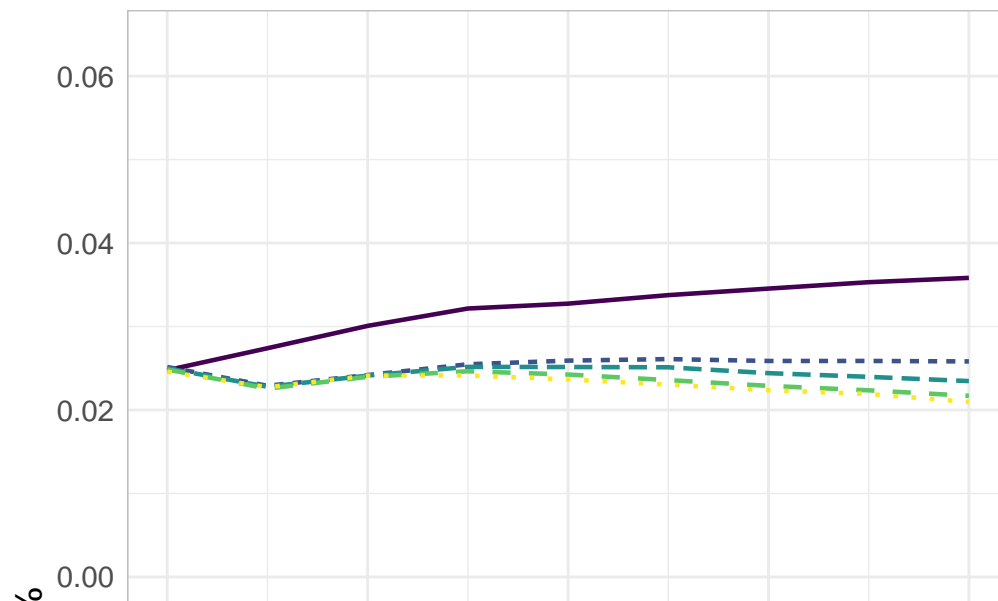
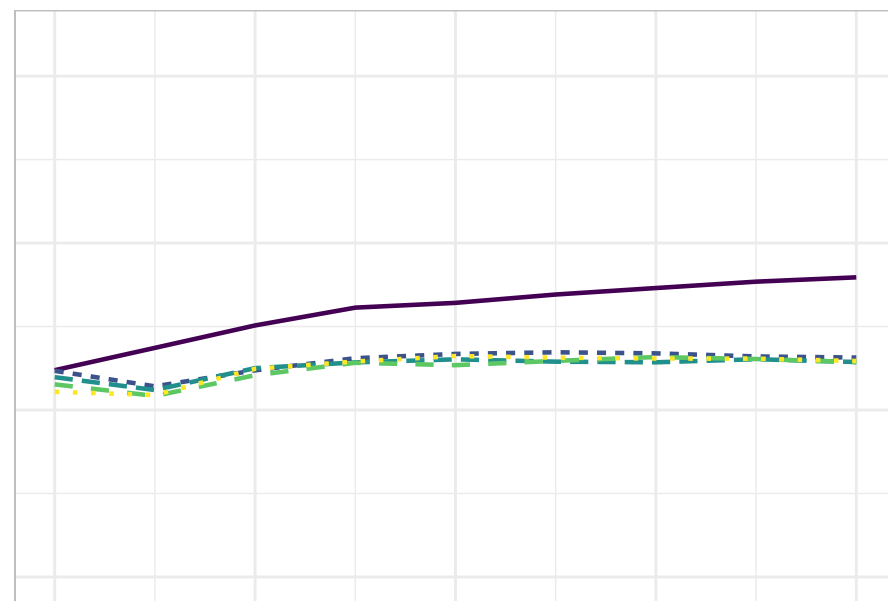


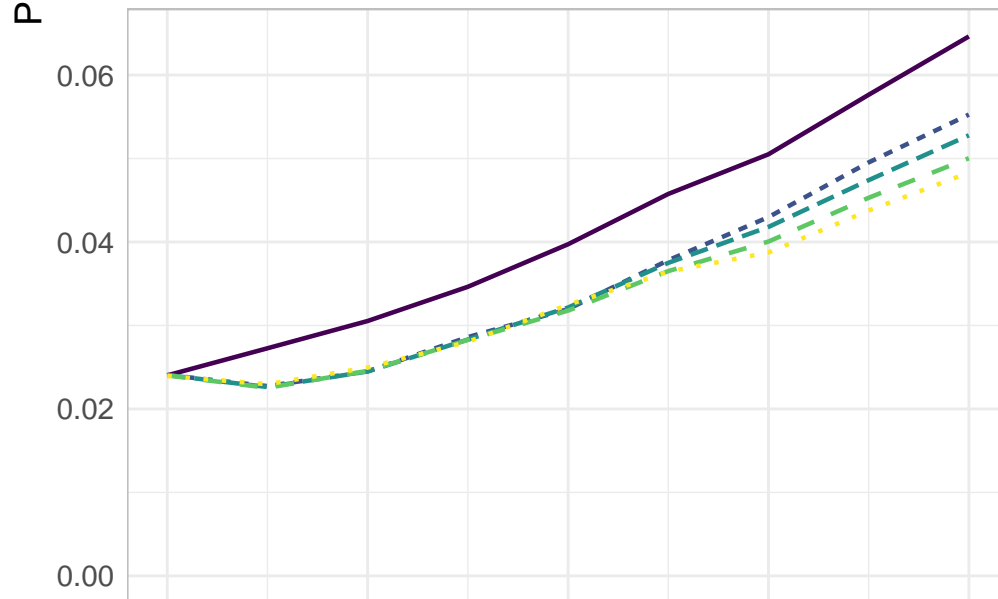
RCP6.5 – Close-to-naure



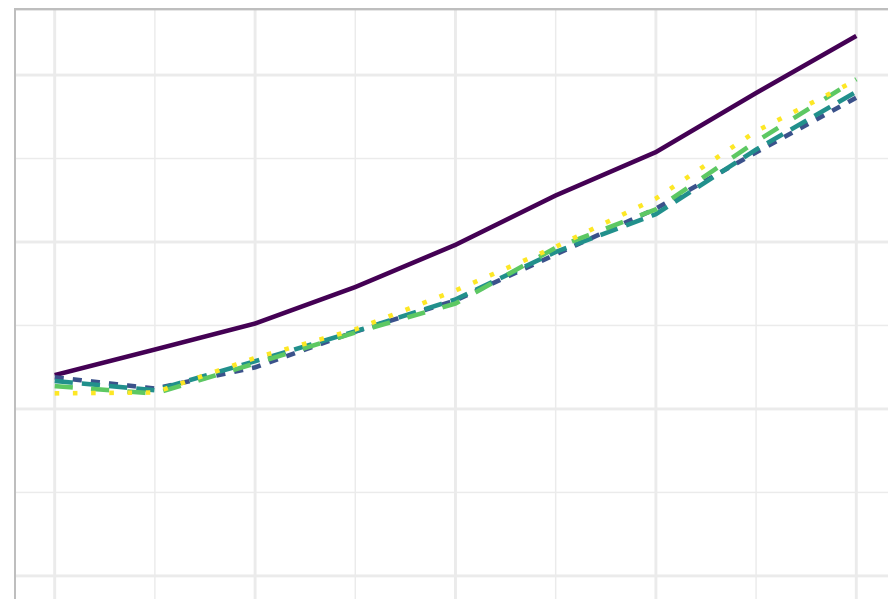
RCP6.5 – Set-aside



RCP2.6 – Close-to-naure



RCP2.6 – Set-aside



Scenario — no AFM - - - AFM 12.5% - - - AFM 25% - - - AFM 37.5% . . . AFM 50%