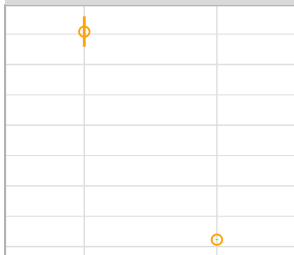
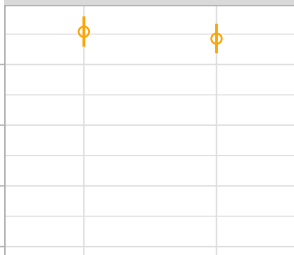


Q: Rate of Partnership Change

K: Number of Current Partners

New Clients

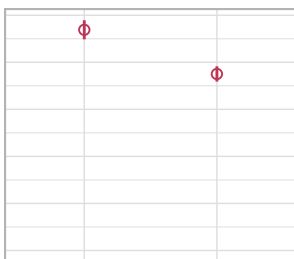
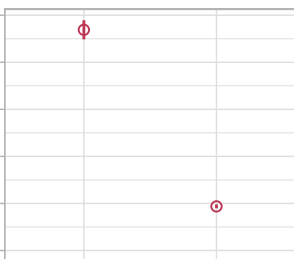
1.5
1.0
0.5
0.0



Regular Clients

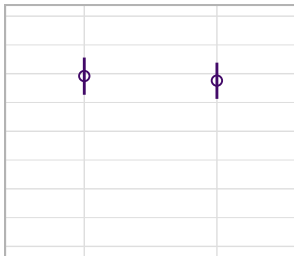
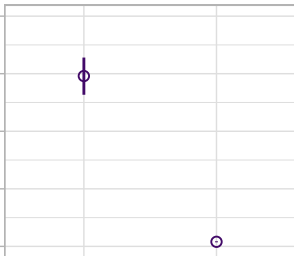
Variable Value

5
4
3
2
1
0



Non-Paying

1.00
0.75
0.50
0.25
0.00



Biased

Unbiased

Biased

Unbiased