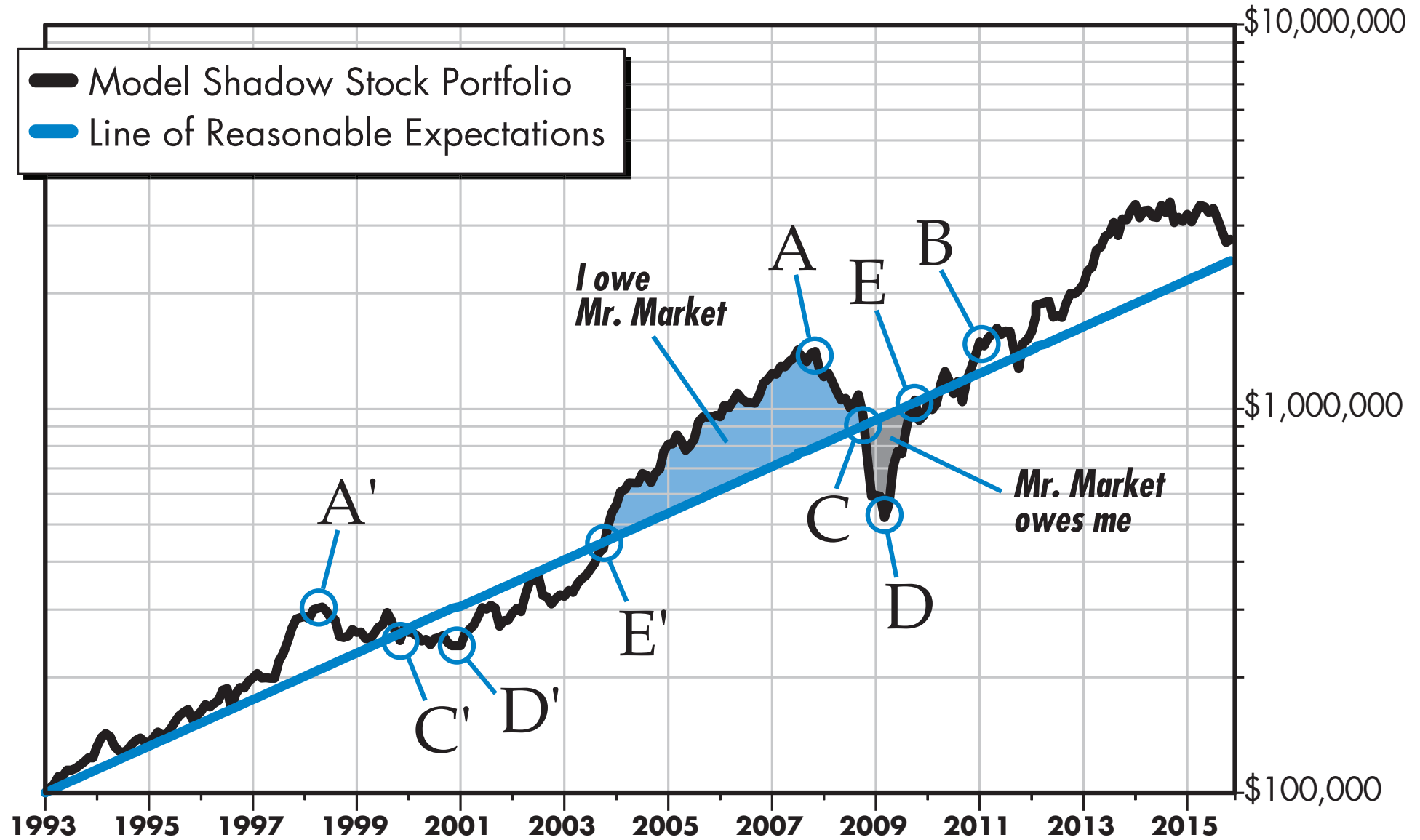


FIGURE 4.5

Measuring Recoveries in Model Shadow Stock Portfolio

Growth of \$100,000



Source: AAll