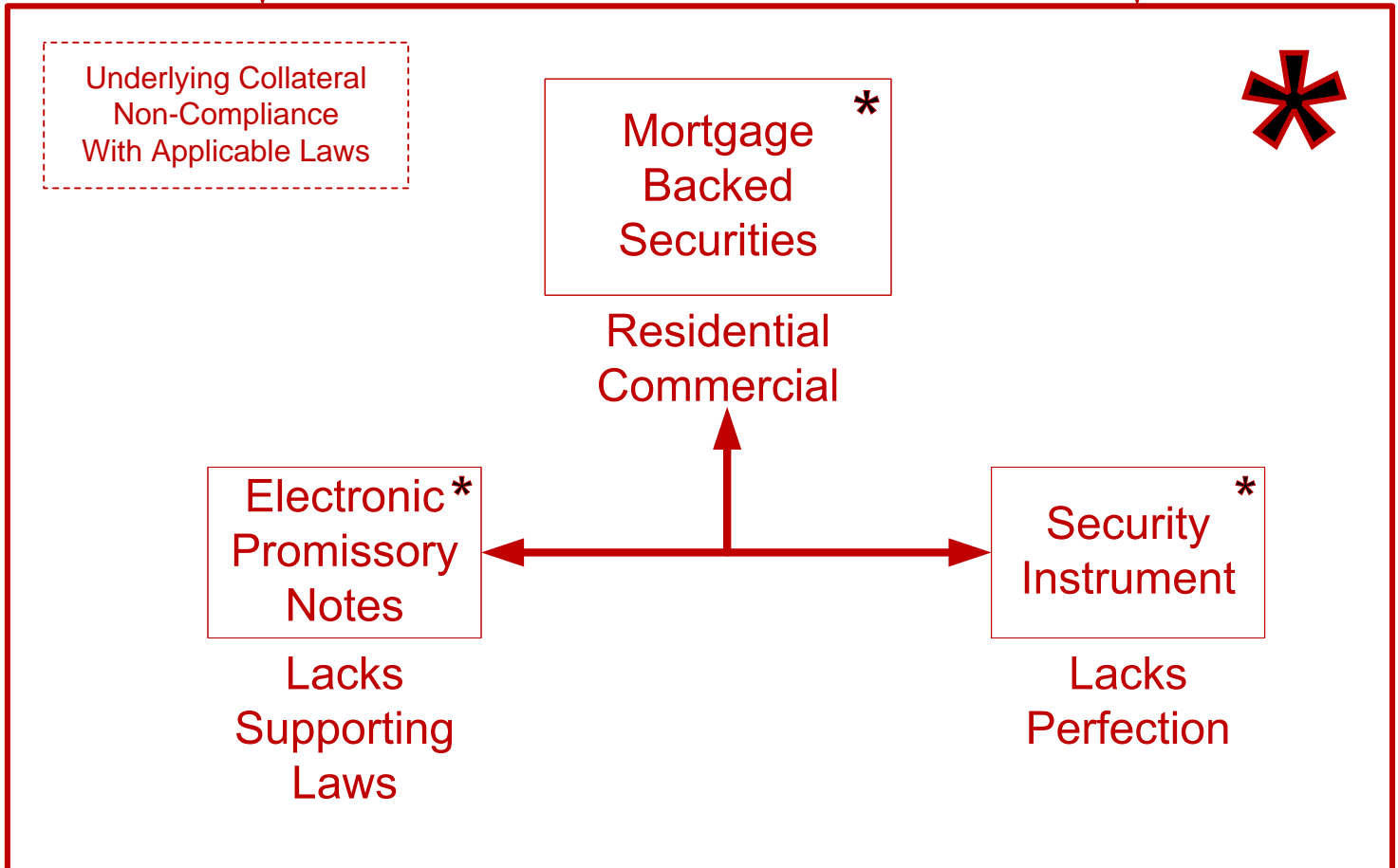


Investors Action Against Certificates (Risk Disclosure)

Investor *
Certificates
*Underlying
Non-Default*

Investor *
Certificates
*Underlying
Default*



Underlying Instrument