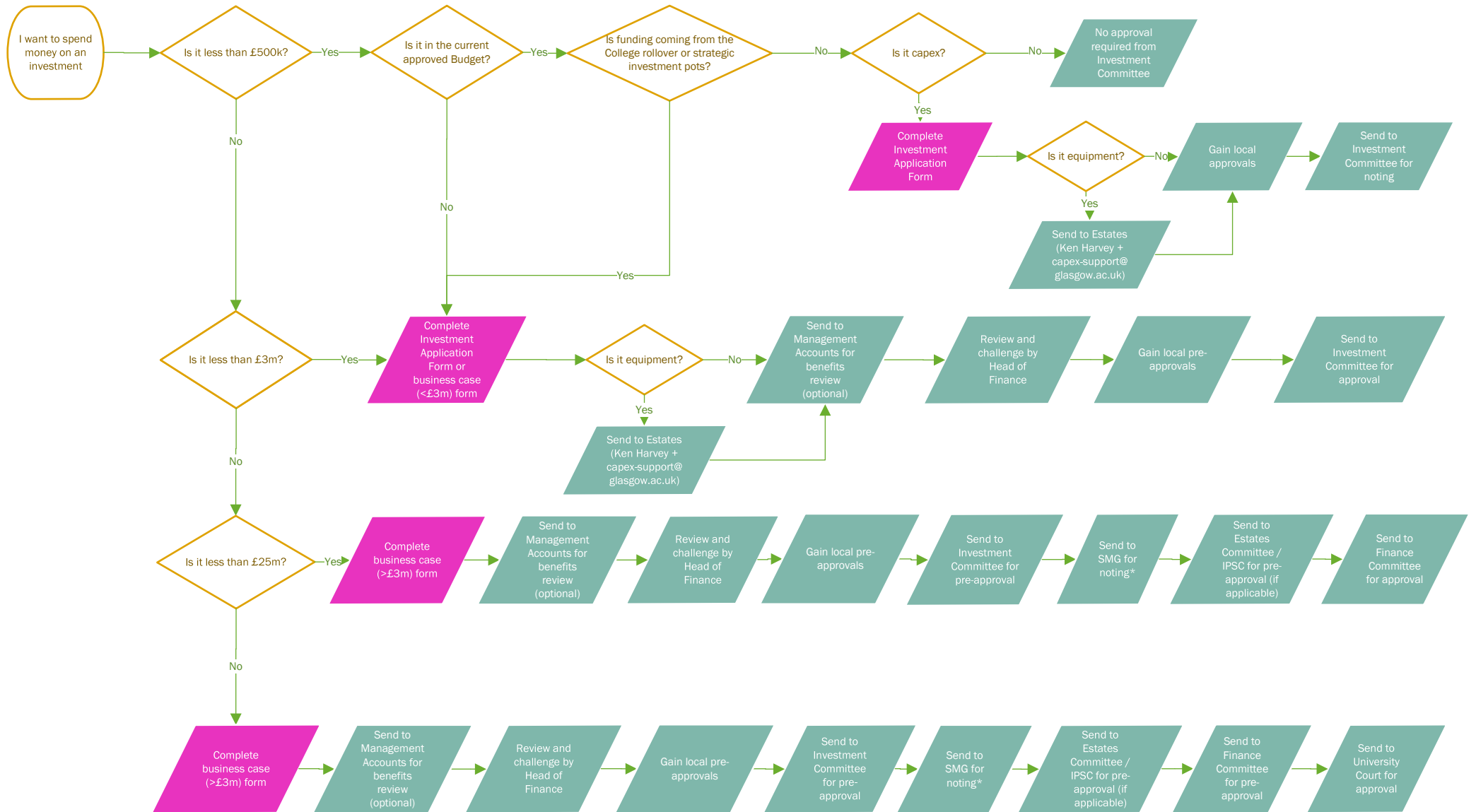


# Investment Approval Flowchart



\* SMG may consider investments at any stage prior to Finance Committee

