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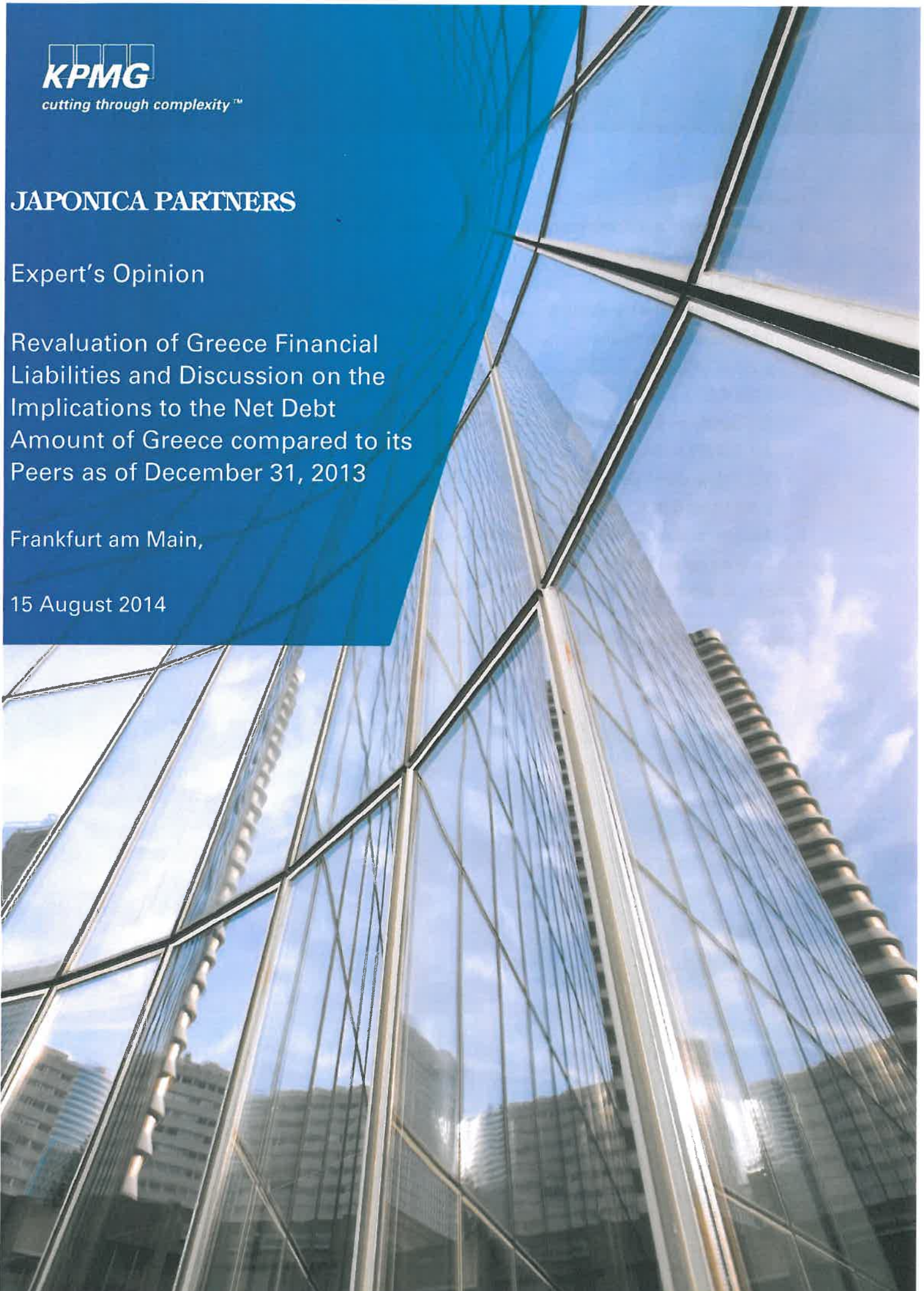
JAPONICA PARTNERS

Expert's Opinion

Revaluation of Greece Financial
Liabilities and Discussion on the
Implications to the Net Debt
Amount of Greece compared to its
Peers as of December 31, 2013

Frankfurt am Main,

15 August 2014





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