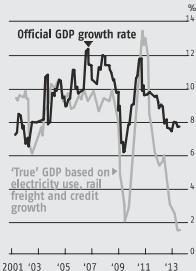


CHINA'S OFFICIAL GDP GROWTH RATE VS 'TRUE' DATA



Source: Patrick Chovanec, as reported in Ambrose Evans-Pritchard's "China risks deflation trap as true GDP crumbles", *Daily Telegraph*, July 22, 2013