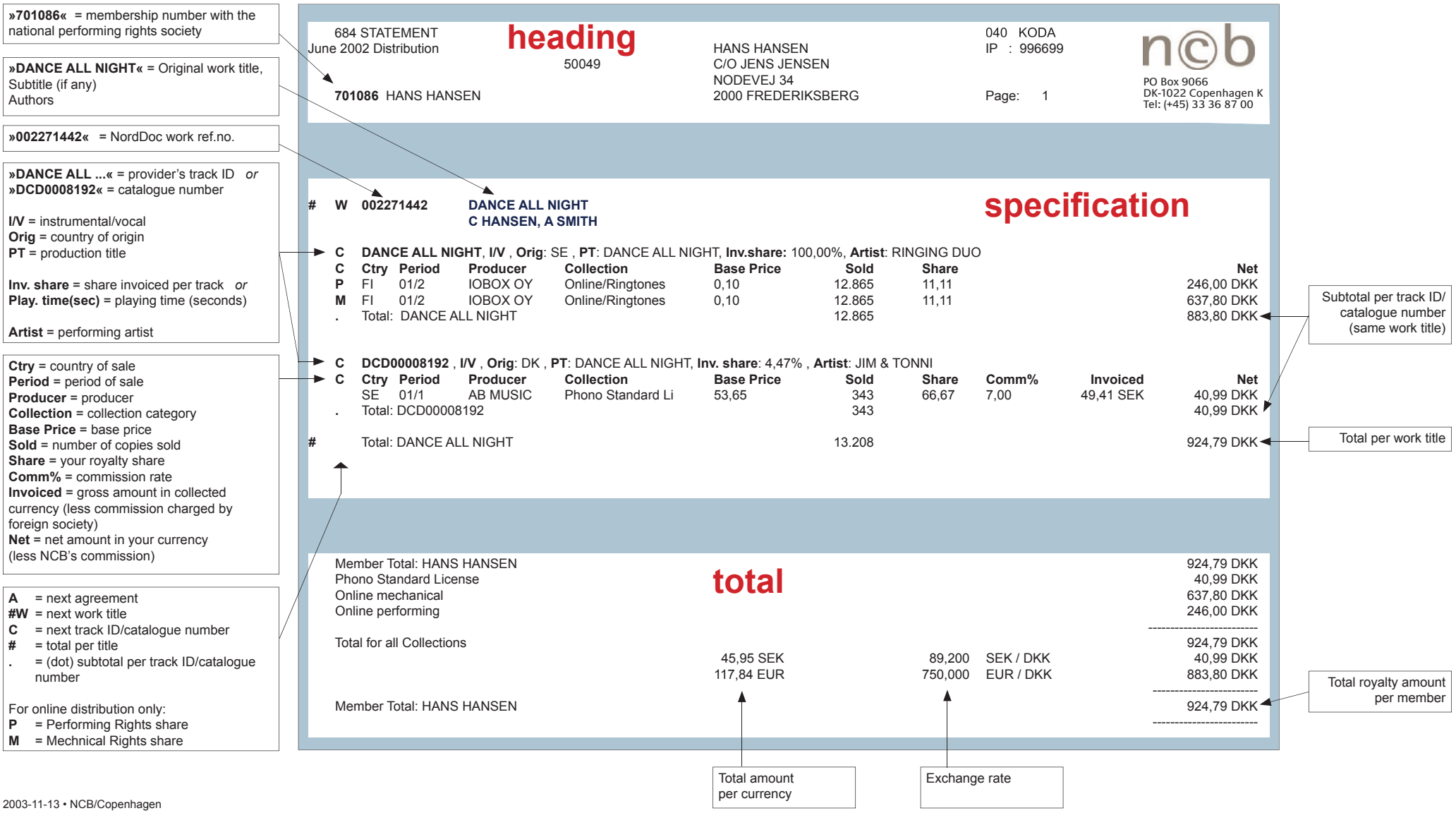How to read NCB's distribution statement