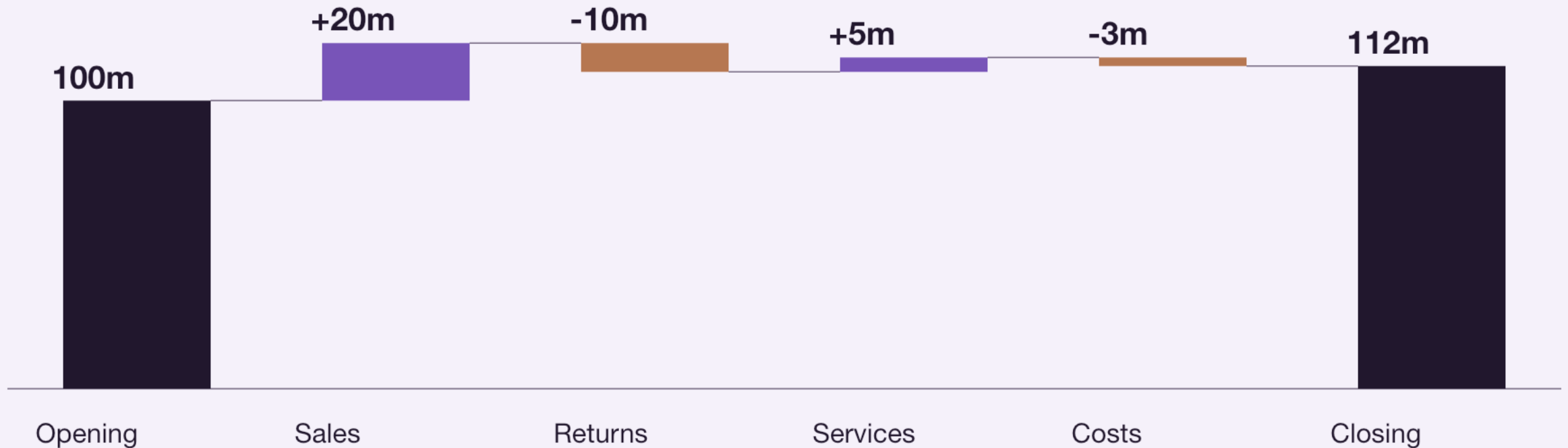


Waterfall - native Excel

Worked slide template for an Excel-based analysis

Native Excel setup: opening and closing bars are totals



Illustrative example. Replace assumptions and evidence before use.