

Exhibit 5.—Highest Statutory Personal Income Tax Rates in OECD Countries, 2003
[Central government]

Australia	47.0
Austria	50.0
Belgium	50.0
Canada	29.0
Czech Republic	32.0
Denmark	59.0
Finland	35.5
France ¹	27.7
Germany	48.5
Greece	40.0
Hungary	40.0
Iceland ²	26.1
Ireland	42.0
Italy	45.0
Japan	37.0
Korea, Republic of	36.0
Luxembourg	38.0
Mexico	34.0
Netherlands	52.0
New Zealand	39.0
Norway	19.5
Poland	40.0
Portugal	40.0
Slovak Republic	38.0
Spain	29.2
Sweden	25.0
Switzerland ³	13.0/13.2
Turkey	40.0
United Kingdom	40.0
United States	35.0
<i>Unweighted average</i>	
OECD ⁴	37.6

¹ Estimated rate for married taxpayers. Estimated top rate for single taxpayers is 35.7%

² 2001 Rate from OECD Tax Database.

³ The top marginal rate is 13% for spouses living together and 13.2% for other taxpayers.
For incomes over CHF 788,400 and CHF 664,300, respectively, the tax rate is 11.5%.

⁴ Midpoint tax rate used for countries with multiple tax rates.

Source: PricewaterhouseCoopers, *Individual Taxes 2003-2004: Worldwide Summaries*, (2004).