# I B=H98 GH5H9G G97 I F=H=9G 5B8 9L7 < 5B; 9 7CA A=GG=CB

KPbWX]Vc^]& 8(7(,\*/.3

# :CFA +\*'E

\$A PaZ C ] T%

E I 5FH9F@M F9DCFH D I FG I 5BH HC G97H=CB +- CF +/\$S\ C: H<9 G97 I F=H=9G 9L7<5B; 9 57H C: +3-.

: ^a cWT `dPacTa[h \_TaX^S T]STS GT\_cT \ QTa -\*& ,\*,,

^a

HF5BG=H=CBF9DCFHDIFGI5BHHCG97H=CB+-CF+/\$S\$C:H<9G97IF=H=9G9L7<5B;957HC:+3-.

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# **B9KG7CFDCF5H=CB**

8T[PfPaT

 $GcPcT^a ^cWTa YdaXbSXRCI^] ^UX]R^a_aPcI^] ^a ^aVP]XiPcI^] + + 5 eT]dT^U cWT 5 \ TaXRPbk BTf M^aZk BTf M^aZ$ 

.0',3/\*31\* \$=(F(G( 9 \ \_[^hTa =ST]cXUXRPcX^] B^(%

> +\*\*-0 \$NX\_ 7^ST%

\$5SSaTbb ^U \_aX]RX\_P[ TgTRdcXeT ^UUXRTb%

\$,+,%.+0'-.\*\*

**\$F**TVXbcaP]cjb cT[T\_W^]T ]d \ QTat X]R[dSX]V PaTP R^ST%

GTRda%c%Tb aTV%bcTaTS \_dabdP]c c^ GTRc%^] +,\$Q% ^U cWT 5Rc4

HXc[T ^U TPRW R[Pbb

HaPSX]V <u>Gh \ Q^[\$b%</u> BP \ T ^U TPRW TgRWP ] VT <u>^ ] f WXRW aTVXbcTaTS</u>

#### B9KG7CFDCF5H=CB

:CFA +\*'E H56@9 C: 7CBH9BHG

#### D5FH =

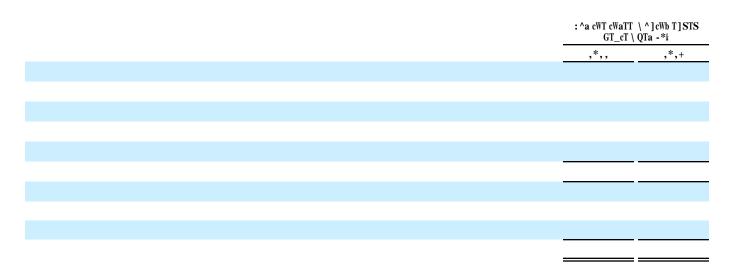
#### =H9A +( :=B5B7=5@GH5H9A9BHG

#### B9KG7CFDCF5H=CB

7 CBGC@=8 5H98 GH5H9 A 9BHG C: CD9F 5H=CBG

#### B9KG7CFDCF5H=CB

#### 7CBGC@=85H98GH5H9A9BHGC:7CADF9<9BG=J9\$@CGG%=B7CA9



#### B9KG7CFDCF5H=CB

### BCH9 +( 89G7F=DH=CBC: 6IG=B9GG5B865G=GC: DF9G9BH5H=CB

### BCH9, (F9J9BI9G

: ^a cWT cWaTI	\ ^]cWb T]STS GT_	_cT \ QTa -*# ,*,,
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8XVXcP[ FTP] 9bcPcT GTaeXRTb	GdQbRaX_cX^] JXST^ GTaeXRTb	8^f >^]Tb	6^^Z DdQ[XbWX]V \$X] \ X[[X^]b%	BTfbATSXP	CcWTa	H^cP[ FTeT]dTb

## CcWTa aTeT]dT SXbR[^bdaTb

BCH9 -( 57EI=G=H=CBG

:;5>

@S9HVW

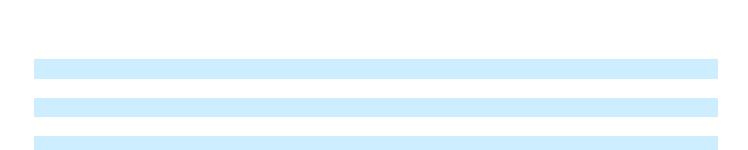
9 `dXch @^bbTb ^U 5UUX[XPcTb

:^a cWT cWaTT \^]cWb T]STS GT\_cT \ QTa -\*&

,\*,, ,\*,+ \$X] \X[[X^]b%

= :

=



; PX] \$[^bb% aTR^V]XiTS X] 5RRd \ d[PcTS CcWTa 7^ \ \_aTWT]bXeT @^bb U^a cWT cWaTT \ ^]cWb T]STS GT\_cT \ QTa -\*k \$; PX]% [^bb aTR[PbbXUXTS Ua^ \ 5RRd \ d[PcTS CcWTa 7^ \ \_aTWT]bXeT @^bb U^a cWT cWaTT

#### BCH9 3(95FB=B;G\$@CGG%D9FG<5F9

: ^a cWT cWaTT \ ^]cWb T]STS GT\_cT \ QTa - \*& ,\*,, ,\*,+ \$X] \ X[[X^]b& TgRT\_c \_Ta bWPaT P \ ^d]cb%

9HZV - PHULFD 8 DUNHWLQJ

5QVLJQLD > VWHPV#5QFW

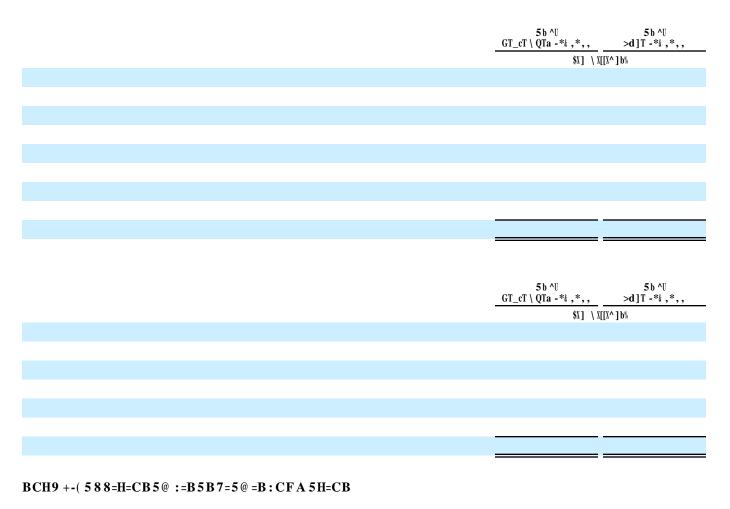
AD0DVVLV / RP PXQLFDWLRQV# 5QF%

4 DUSHU / ROOLQV

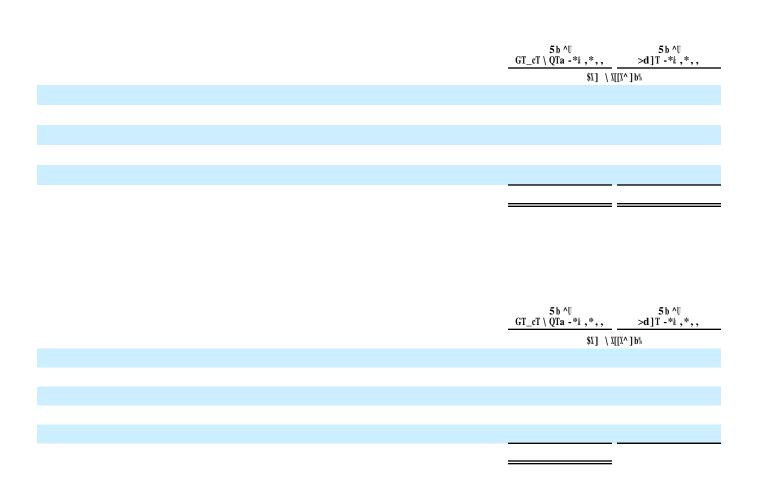
: WKHU

BCH9 +,(G9; A9BH =B:CFA5H=CB

#### B9KG7CFDCF5H=CB BCH9GHCH<9IB5I8=H987CBGC@=85H98:=B5B7=5@GH5H9A9BHG



 $\frac{5b^{U}}{GT_{CT} \setminus QTa^{+*l}, *, ,} \xrightarrow{5b^{U}} d]T^{+*l}, *, ,}{\$I} \setminus I[I^{A}]b^{H}$ 



#### B9KG 7CFDCF5H=CB BCH9G HC H<9 IB5I8=H98 7CBGC@=85H98 :=B5B7=5@ GH5H9A9BHG

:^a cWT cWaTT \ ^]cWb T]STS GT\_cT \ QTa \_\*k

> ,\*,, ,\*,+ \$X] \X[[X^]b%

# =H9A ,( A 5B5 ; 9A 9BHjG 8=G7 IGG=CB 5B8 5B5@MG=G C: :=B5B7=5@ 7CB8=H=CB 5B8 F9GI@HG C: CD9F5H=CBG

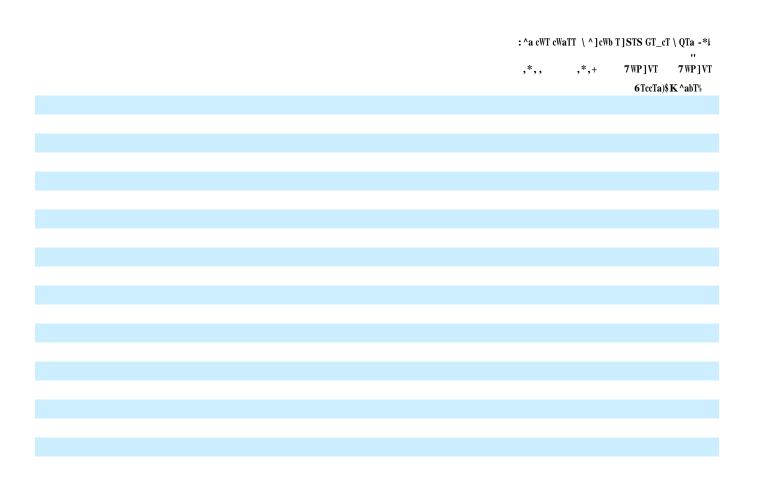
?KLV GRFX PHQW# LQF0XGLQJ WKH IR00RZLQJ GLVFXVVLRQ DQG DQD0\VLV# FRQWDLQV VWDWH PHQWV WKDW FRQVWLWXWH JIRUZDUG\$0RRNLQJ
WDWH PHQWV^ ZLWKLQ WKH PHDQLQJ RI >HFWLRQ ('I RI WKH >HFXULWLHV 1 [FKDQJH - FW RI ',) \*# DV DPHQGHG !WKH JI [FKDQJH - FW^"# DQG
>HFWLRQ (+ - RI WKH >HFXULWLHV - FW RI ',)) # DV DPHQGHG% -00 VWDWH PHQWV WKDW DUH QRW VWDWH PHQWV RI KLVWRULFD0 IDFW DUH IRUZDUG\$
0RRNLQJ VWDWH PHQWV% ?KH ZRUGV JH[SHFW#^ ]ZL00#^ ]HVWLPDWH#^ ]DQVLFLSDWH#^ ]SUHGLFW#^ ]EH0LHYH#^ ]VKRX0G^ DQG VLPL0DU
H[SUHVVLRQV DQG YDULDWLRQV WKHUHRI DUH LQWHQGHG WR IGHQWLI/ IRUZDUG\$0RRNLQJ VWDWH PHQWV %KHV HVDWH PHQWV DSSHDU LQ D QX PEHU RI
S0DFHV LQ WKLV GLVFXVVLRQ DQG DQD0\VLV DQG LQF0XGH VWDWH PHQWV UHJDUGLQJ WKH LQWHQW# EH0LHI RU FXUUHQW H[SHFWDWRQV RI WKH
/ RPSDQ\# LWV GLUHFWRUV RU LWV RIILFHUV ZLWK UHVSHFW WR# DPRQJ RWKHU WKLQJV# WUHQGV DIHFWLQJ WKH / RPSDQ\\_V EXVLQHVV# ILQDQFLD0
FRQGLWLRQ RU UHVX0WV RI RSHUDWLRQV# WKH / RPSDQ\\_V VWUDWHJ DQG VUUDWHJLF LQWLDWLRQV ERVLQD DG GVSRVLWLRQV#
UQYHVW PHQWV DQG GLVSRVLWLRQV# WKH / RPSDQ\\_V VWUDWHJ DQG XQFHUWDLQ ZLWK 2R[ / RUSRUDWLRQ DQG WKH RXWFR PH RI
FRQWLQJHQFLHV VXFK DV 0LWLJDWLRQ DQG LQYRVYH ULVNV DQG XQFHUWDLQWLHV% 8 RUH LQIRUPDWLRQ UHJDUGLQJ WKHWH ULVNV DQG XQFHUWDLQWLHV
DQG RWKHU LP SRUMDQW INKDW FRX0G FDXVH DFWXDU UHVX0WV WR GLIIHU PDWHLD00\ IURP WKRWH LQ WKH IRUZDUG\$0RRNLQJ VWDWH PHQWV LV
VHW IRUWK XQGHU WKH KHDGLQJ J=LVN 2DFWRUV^LQ ; DUW 5# SWHP '-% LQ 9HZV / RUSRUDWLRQ\_V - QQXD0 =HSRUW RQ 2RUP '&\$7 IRU WKH
ILVFD0 \HDU HQU HQU GG GXQH )&# (# (# OV ILUHG ZLWK WKH >HFXULWLHV DQG 1[FKDQJH / RP PLVVLRQ !WKH ]>1 / ^" RQ - XJXVW '(# (&(( !WKH
]) (&((

. 5931

20DVK

?KH BD00

>WUHHW 6RXUQD0 . DUURQ\_V 5QYHVWRU\_V . XVLQHVV ODL0\



: ^a cWT cWaTT \ ^]cWb T]STS GT_cT \ QTa -*&						
,*,,		,*,+				
FTeT]dTb	GTV \ T]c 96=H85	FTeT]dTb	GTV \ T]c 96=H85			

**=H9A** +(@9; 5@DFC7998**=B**; G

**=H9A +5(F=G?:57HCFG** 

=H9A ,( IBF9 ; =GH9F98 G5@9G C: 9E I=HM G97 IF=H=9G 5B8 IG9 C: DFC7998G

=H9A 0(9L<=6=HG

HPQ[T ^U 7 ^ ] cT ] cb