

OD #Q X P "UD WIR Q #SOD T X HWWD IJH#G D Q V#OHV#D OHX UV#Q R UP D OHV#  
% #DAG P IVVIR Q #IQ #R VSIWD OIVD WIR Q #R XU#SQ HX P R SDWK IH#IVW#  
XQ #IR P DUT XHXU#SU "G IF WII#GH#R UWD OIW"

J x l o l x p h # P R X O I V # F k u l w d d q # | q e r F K U I V W I D Q V H Q # E l d q n d G D U Y D O I F V # K h q u h # W r i w V æ U H Q V H Q # d l q g #  
P h w h # Q æ U J D D U G

F' R Q IOIWV#GÀQ W" U ° W

Sdvw#gh#FrqiawgÀqwüEw

Sumw#lqdgf-#sdu#

- F KX #gh#Wrxaxvh
- *Hxurshdq Ihghudwlrq irukh#Ghyharsp hqwr i#qwhudop hg lfbh*
- Iqvwkw#huyhu



# F R Q WH [ WH

Ohv#soltxhwhv#r#w#q#u| d#d#w|0qihfwlx{

P ruho#Earg 5347 456 5: 8<  
Dqghurq#M#qihfw534: > 8 7: 6

Od#k#urp ers-q|h#483#J 20#h#w|k#urp erf |wrvh#A#733#J 20#fkh}#b#v#s#d#w|h#q#w#k#r#v#l#d#v#v#  
srxu#s#q#h#x#p#r#s#d#w#h#f#r#p#p#x#q#d#x#w#l#h#d#l#j#x#1/2#r#q#w#h#v#d#f#w#x#w#h#i#v#t#x#h#h#p#r#u#d#w#

P lvdhglFkhw5343 46: 749  
Subd Fkhw5346 476 9:  
Eurjd M#qihfw533: 88 469

# K \ SR WK ' VHV HW#R EMHF WLI

K |srwk¼vhv##

41 Xqh#b j¼h#o ydwrq#gh#d#xp -udwrq#s dtxhwllh#s du#dssrw# #d#p r|hqqh#583#  
J 20, #r xmxu#g dqv#b v#y ddxu#q rp d dv#h w#q#e lp dtxhxu#gh#p ru d w#g dqv#  
fhw#s rsx d wrq

51 Xqh#b j¼h#g p b xwrq#gh#d#xp -udwrq#s dtxhwllh#r xmxu#g dqv#b v#y ddxu#  
q rp d dv#h w#q#h idw#g à qh#r qv rp p d wrq#g xh# #q h#s r qv h#d q w l b i h f w h x v h#  
d s s u s u h#h w#h u l w#q#p dtxhxu#gh#e r q#s u r q r w f

R emfwl##y-uli hu#hv#k |srwk¼vhv

# P HWKR GHV +4 ,



- Vfk-p d##-wgh#surqrwt xh#g#Erkrwh
- Vrxufh#g#srsxolwrq##h#Gdqvk Qdwrqda#Sdwhqw#Jhj lwj/ Qruk dgg#F hgwda#Jhj lrgv533905345
- Srsxolwrq#gAwgh#
  - Dgxohv#A48#dqv,
  - Suhp l/h#krvs lddvwrq#srxus qhxp rsdkh#frghv#ydcg-v#M450M ; #gh#ol#F IP 043#
  - F rp p xqdxwllh#sdv#gAkrvs lddvwrq#g dqv#h#3#rxu#dydqw,
  - Qxp -udwrq#soltxhwdlh#rdv-h# #kxuh#g#dgp lwrq# 2057#kxuhv
  - U-vxodw#rup d#4830733#T lj d20,



# P HWK R GHV +5 ,



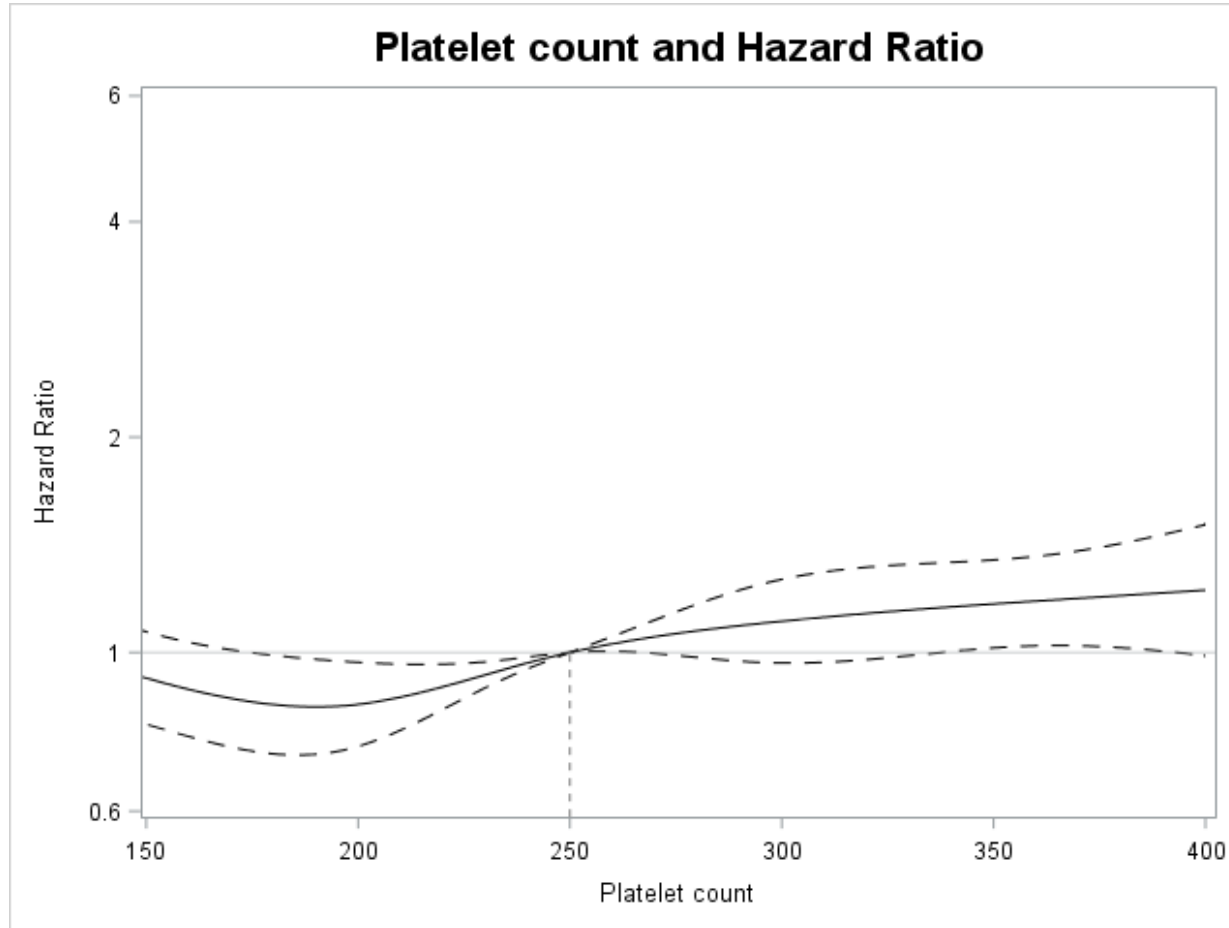
- F u<sub>4</sub>h#g#xjhp hq#p ruddw#rxwv#dxvhv# #53#rxw
- Ydudeh#gAw-Ew#suqf#sdo#xp -udwrq#o#txhwdlh
- Dqddvhv#wdwltxhv
  - P rg<sub>4</sub>h#g#r {
  - *FxeIf vsdqh uhjhwlrq* ur-i-uhqfh##583#J 20/#qš xgv,
  - Dmxw#p hq#p jh#h{h#fruh#g#kduwrq/#-p rjarebh/#bxfrf|whv/#fundwq#p h<sup>1</sup>#  
o#lgp lvlrq
  - Dqddvh#g#hqvle lw##sdwhq#w#grq#j udyhv#grq#krvs lddv-v#h#r b#qwhqvliv2u-dq#p dwrq#  
gdqv#h# ;#kxuhv#xlydqw#o#lgp lvlrq,



UHVX OWD W #SR SX OD WIR Q #Q @4 7 #5 8 ; ,

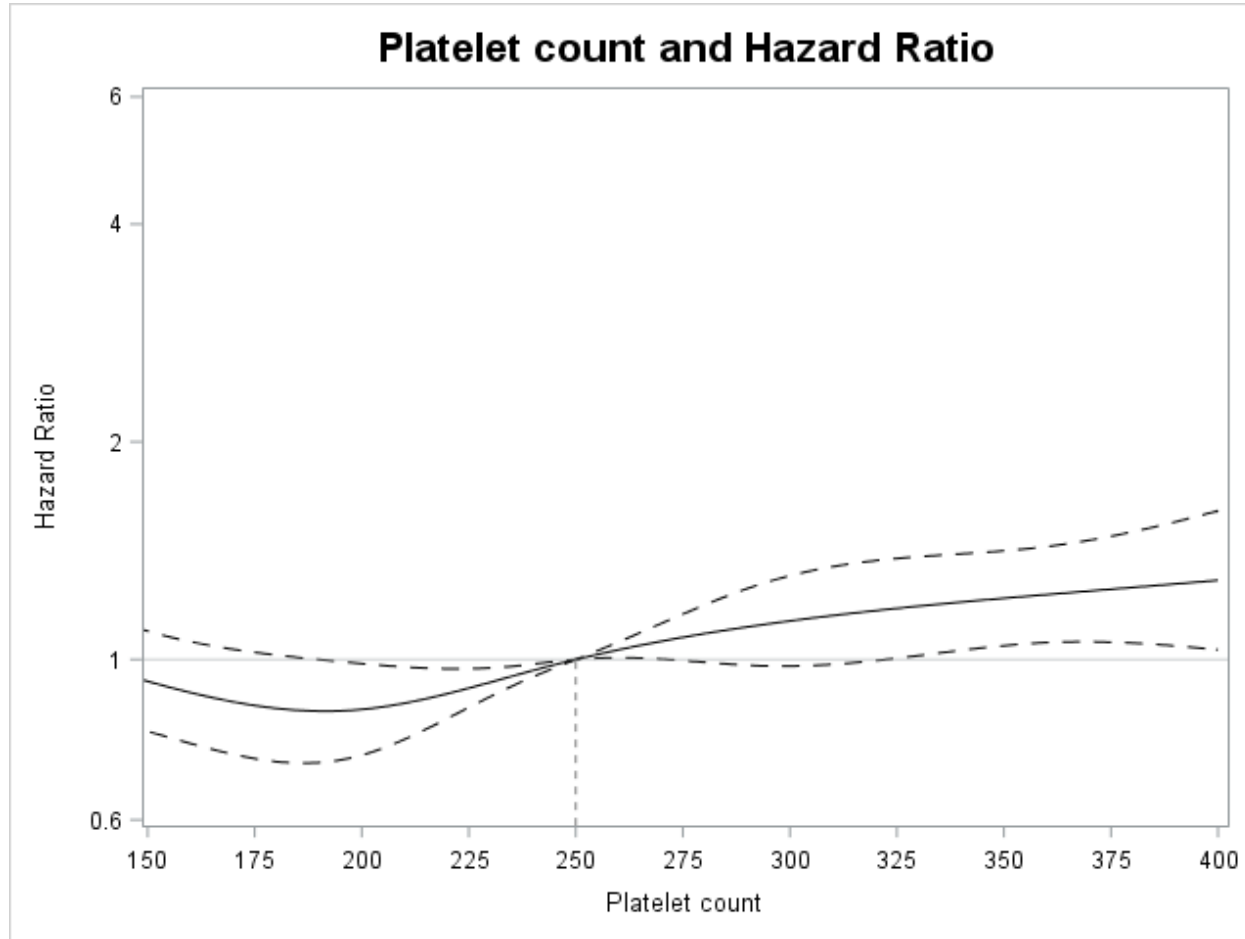
Ydubediv	Ydixuv
Djh# -gldq#T 40T 6, #dqq-hv	:6/5#8<β0;6/5,
Krpp hv/#( ,	:76:#85β,
Fkdwrg#F rp rueljw #qgh{#fruh	
3#( ,	8438#69/4,
405#( ,	8844#6; /<,
A5#( ,	6875#58β( ,
Sotxhwv# #dgp lvlrq#p r hqqh#HW, #20	57; #:5β,
Ke <sup>1</sup> #dgp lvlrq	
Qrup dh/#( ,	; :69#94/;( ,
Dq-p ln# rg-uh#š43#j 2g0, #/( ,	7934#65β( ,
Dq-p ln#-y <sup>1</sup> /h#?43#j 2g0, #/( ,	;38#8/:( ,
JE# #dgp lvlrq	
Qrup dx{#7044#20, #/( ,	:4:3#83/:( ,
Ohxfrs-qh#?7#20, #/( ,	58:#4/;( ,
Ohxfrf wv#A44#20, #/( ,	9:53#7:β( ,
Fudwqbh# #dgp lvlrq#4β#j 2g0#/( ,	4<<:#47/4( ,
Dgp lvlrq#q#XV2u-d#gdqv#v#7;#hxuv#/( ,	8:::#7/4( ,
Yhqwlvlrq# -fdqtxh	585#4/;( ,

UHVX OWD WV #P R UWD OIWH#D #6 3 #MR X UV#4 5 /8 ( ,





UHVX OWD WV #SD WIHQ WV#Q R Q #J UD YHV



# OIP IWHV



- Qxp -udwrq#soltxhwdlh# #àlgp lvlrq#fkh}# ; A ( #ghv#sdwhqwr
  - P dlv#sdv#g#li-uhqfh#g-p rjuskltxh
- Huhxw#g#frgdjhv
  - Erqqh#yddglw#g#hv#fgrhv#xwlv-v
- P dqt xh#g#yduledhv#f dqltxhv#g#judyw
  - Vp s h#dqdqvh#fkh}#hv#sdwhqwr#qrq#lgp lvhg#KVL2u-d
- Sdv#g#wvdlf dwrq#sdu#j hup h

P rxdv#IxuM#gwhuq#P hg#34 ; 8 : 67

Vfkp gw#F dJ Hs ghv Ir05348> 77<  
Wkrp vhgq#Hqwhuq# hg#33958< 743  
Iqjhp dq F dJ Hs ghv Ir034358



# F R Q F OX VIR Q



41 Od#xp -udw#s oltxhwdlh# #Àlgp lvrq#s rxu#sqhxp rsdwlh#hw#q#e lrp dutxhxu#gh#  
p ruddw/# #frp suh#rutxh#d#ydxu#gh#d#xp -udw#r#hw#frp suh#gq#v#ydxu#grp d#v

51 Xqh#xp -udw#s oltxhwdlh#frp suh#hqw#h# : 8#w#583#l j d20#h i#w#s ureded#p hqw#qh#  
u#srqvh#d#ssu#s#h#frqwh#Àljhqw#s d#krj¼qh





DDUKXV  
XQ IYHUVI\