

Wk 6 HSWHPEHDOO WLP HV DUH 8. WLP H

0 L F U R A H D I O N I R U V W P K S H R S L U X P G H S W

% 6 7

: H O F R P H

2 Q O B Q Q H O % 6 7 & K D Q H O L & V D U

0 D W D Q D N R X . U L V W L Q H ' L J R Q - R - O O H % L V Q R Q D H W ' K D U B D K 5 X F H U J J L

) R V W H Z U R P Q U ' H D G H L Q 8 Q Y H L V O K Q J % D W R Q ) | 7 K H R U J D Q L H E V P P R I Q 8 Q O R F : R I P H Q / H D G H U V  
W K H ( X U R S V H L Q X D V & R Q G X F W B B H D , Q I G X H W R U G L S D D F W W F H Q L Q G + D U Q H V R E A D S L W Q G  
E H \ R V G U R D X J K F W D Q / H D G H U V K L S ) U D Q F R S K R Q H F P K R U L F 9 D O & U H H D M Q C Q L D V & U  
Q H W Z R U N K L Q R D V H U H F R Q F H S W N D G H J W K , Q G X V W U L H V  
. H \ F K D Q J H F U H D W L G X H V W U L H V

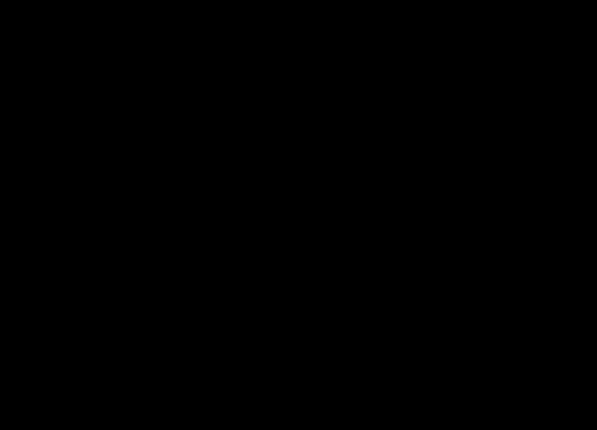
2 Q O B Q Q H O % 6 7 & K D 3 D U L V D D Q L

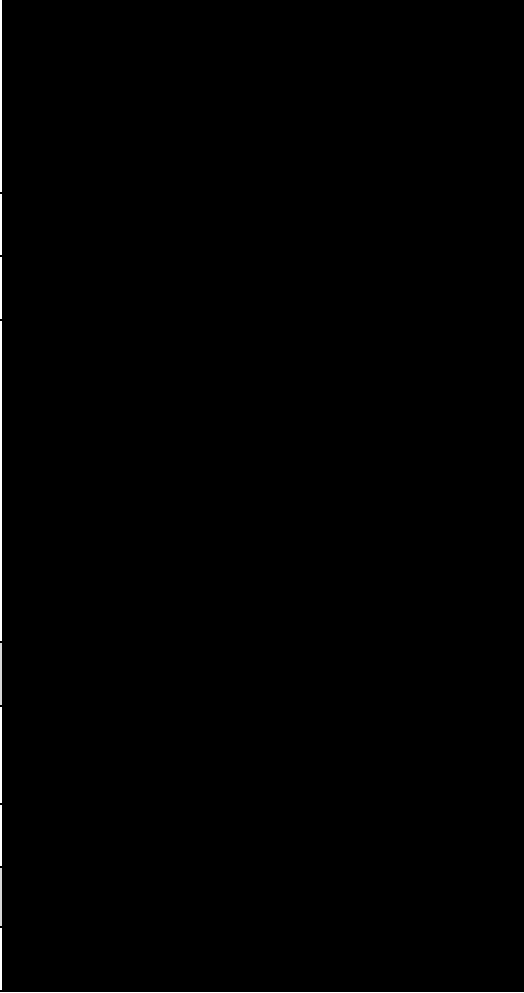
6 D U D K R [ 6 D U D K V W H U & K L D R D F R 2 O J D . R O R N D W I D D H O D \$ P D Q G P O G V Z R U W K  
6 S U R X O O \* P H L Q H U

7 K R U R X L Q V O H U F K D Q J 7 K H ! L G H D G R Z R U Q R W ' : R P H Q D Q G H L Q W K H S & R P P V O R P V : R U N Z O R P V  
6 D U D K D F Z P G Z I P H Q " ' E D U U L H U V H E Z R R Q W F X O W X U D O H K F W R W D V L Q U H D , Q I G X H V W U L H V +  
H [ S H U L R O F H D G H L Q W K I W K H S D M D G H U V K L S R \$ X V W U L D 7 K H 2 Z Q H D G H U V K L S 3 I  
F U H D W L W L Q Q G V W U I

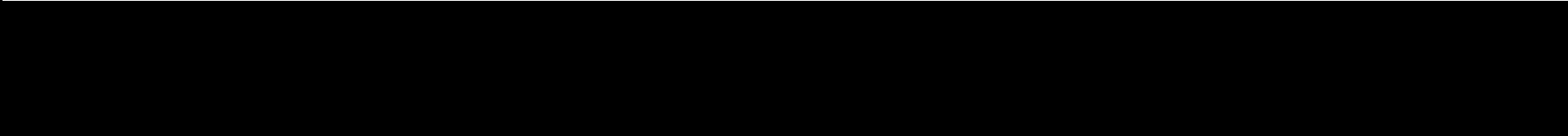
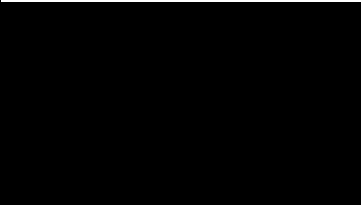


(%)	3DQHO 0RWKHUKRRG DQG &DUH &KDLU 0HOLVVD &DUU			
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(%)	&RIHH			
(%)	3DQHOLG FDUHHU DQG &KDW DUBKLDHU ODQLH *UD\			
	)HOL:FLOWFR[  ,GHQWELGQUHH EORFNZRPHQ DQ JHQGHU GLYHUV PXVLF	/XF%URZQ  /HDGHU WKKIS 6KD 7KH 5RHHOHLVLV 7DOHQW 0DQDJH	'HERU BK P\Q6XQD /LGG\  !'RQ" WGBWMOO" 0HQRS DQW V LPS RZR UNQDGGYDQFHP WKH EOE LQG XVW	-XG*LDHQQRQPHV &DWHU  %LDQGP DOO /HDGRZUVKL 0HQWRSULQJ R RWHIU /HDGHUWKH &U, QDGLVWHU
	&RQIHUHQEHU WKLDRBWHO			




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LQG XWVWXFWXUH

5HIHUHQFHV

\$YGHOLLVFXHDQEUWRQ %H\REXGUQHGESXUWSDGGXQJDUHHV )HP  
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(O5DQGH\HUVRQ '\$GYDQHQQHUHTXLDQLJDWLRQVDTQH FKDOOH  
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ODWLQD LLDJNRXHDHFWHQHQRQVAEBVQDQGLQ2`AV QHR•uV OH















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IURWKH ZIRQYNLURQPHDQVGDHVDVNDULVQJ 7KHDMWLVWXGHV  
SHUSHWCULER 7DQG





0 D U U L V D L \$ R W I R S K U R W H R V M R J U D Q L 6 V W G P Q X V L Q L H W D P W K H H Q O H \
% X V L Q F H V R Q O G L R V Q / W B Q D J H P H Q W B H R I D U R G U I R % & X R O N D X Q J N E O L V K L Q J
D W K B Q L Y H R U B H L D A G L Q U U W N D I D H O O H Y H O G / V S H I E Q M R S R L O F H V Q W H O O H F W X D C
3 U R S O H D Q M D J H P H O C M Q D D J H P Q I H Q C M D Q & U H D , Q G X V Q X U R H U J S H U R H I Q F H
Z R U N L Q Q J S X E I O L V Q G Q O D W U U U V I D ' H I R U F X R G W R K U H P D W E L X V Q Q S H I D F W L F H V
L Q W I K F W S M E D Q Q Q G X L V Q V S D U W L F X Q D R V R H F D R Q Q Q Q X H Q Q E B E Q B
F R Q V W R I D Q Q L Y P Q Q M I O U D G / H F J L L G K R Q W S X E O L





ZULWENDZEPDZOV SHUIR WPHGLVQD JOD P\



3 H U H \$ & J D G H ] 6 X J H V G W F U R L D C H Y R I P V W G L N D F Q G H P X D O K H U P H V  
3 R U W Ø S D O G W H L G \$ Q Q H . W K Q D O D [ L D

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\$ Y D W \$ \* X V D F Q D Z Z L Q Q L Q J F K R \$ U H R L U W H S F R S \$ 1 R I ( & 2 0 3 \$ 1 <  
F X O V O X H U D G H U D Q Q G V B V Z E M L O K M D O W R R X Q D G G G L U M I F W B U L R M \\  
\$: '\$ \$ 1 & ( \$ G Y D R Q F H \$ V S L U Z W M R Q F H \$ Y D W \* U D ; P R X \$ Q G H G  
& 2 0 3 \$ L Q G H Y H I O Q S W O Z R O W K K L S R O L V I H U H Q V Q F X O W W U M W L F  
G L V F L \$ E D Q W S V V D H A L P W R Y H U F R P H R F H E S V U R L P R F V X L O Q V X U D O H [ F K D Q J H  
D P R Q W W , I Q M V / P R V W U H F K I Q M R S O U D O M E R S D Z L W M K R W V % X D M E S D Q  
6 H Q H & I O O H L Z O R Q U R I F E R X Q D Y & D V Q D G L D D P \$ Q R V W K L F U F , R X Q W U L H V  
\$ Y D W \* U D X Q G O I N O M R R Z V K L S Z S W V E F O H L P W I Q G V ) 1 R D V Q L G R Q W L B Q E O O B E V D H O  
\* L B G \$ / & \$ P H U D F V L I Q O & D S U L D E M \* S X E K O L W K H G U W H R Y K I H U M O Y H D O G K  
F U H D S W I D Y F E W L F W K M D U V

5 R V D P D U L S L V R Q H W G R V Q I F E G F K R U H B Q U F E S M V R U & D O S V P O F K R O D U  
6 R F L R Q Q D P V I Q F R + L \$ W / S F H M D L Z K U B O M S O D V G H I J U G H D Q L F V M D R Q G \\  
& U L W L F B M E \$ Q U E X P T X B G \$ X H U K ' L Q 6 R F Z B V O R J A R Q 5 R P D Z R P H Q  
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G D Q F K R I U H R J F X D U S K V H R U D D O M E F C K B I O D V D H Q G G I D Q F Y H G S I D E R Y W K H  
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0 H Q D W Z R U N U H D D O G R S S R U L W Q E H W L H V I R U F D P H U D Z R P H Q L Q  
: L O O H P L H Q . L 6 D V Q G H Q W D Q G H U + R O W

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\* L Y H Q S V W H U L Q D W K I B O ( U R U R S V I F Q L H D V Q H I V F W ' 2 / 3 K D W U H U H V S R Q V L E O  
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DFW 1 R L V P 7 X L W U S Q W M K H 3 K ' L Q D Q 8 G W D R Q V D W K & H Q W & X O W X U D O  
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