

2XWOLQH	7KLV PRGXDMHFRW HQVGW&WIKU HDYH GHWVSHUW LV WDXJKW LQFOXGLQJ PRXVVHV EDNBGHVQGHVODLUUHG FUH WLQ VHW FXUGV DQG VDXFHV
6WXGHQW \$VVHVVPHQW	6WXGHQW DVVHVVPHQW LVDEVEJHDPHQMVTKL]]HV KRI FRQWLQRRXV SUDFWLFDQOQGV DHWKRRQMWLGF DOLQJ WK DQG SUDFWLFDROP SIOHFW & S QRI WKHS SFLRQLLDPXP RI UHTXLUHG LQ S WCKHVRLLFDVORDDQKGLHYH D SDVV
%.3 1H	&UHDF
2XWOLQH	7KLV PRGXDMHFRW HQVGW&WIKU HDYH GHWVSHUW LV WDXJKW LQFOXGLQJ PRXVVHV EDNBGHVQGHVODLUUHG FUH WLQ VHW FXUGV DQG VDXFHV
6WXGHQW \$VVHVVPHQW	6WXGHQW DVVHVVPHQW LVDEVEJHDPHQMVTKL]]HV KRI FRQWLQRRXV SUDFWLFDQOQGV DHWKRRQMWLGF DOLQJ WK DQG SUDFWLFDROP SIOHFW & S QRI WKHS SFLRQLLDPXP RI UHTXLUHG LQ S WCKHVRLLFDVORDDQKGLHYH D SDVV
%.3 &XUUHQW	<HDVW *RRGV
2XWOLQH	7KH PRGWQH VQWGRQWFHWR DVKPIDMKGRUV KLCRE XJK WKH DSSOLFDWLRQQVRH FLQDVTKEHSLURRGRI VLQJOH VSRQJH DQCG VGRXJK SURGXFWV
6WXGHQW \$VVHVVPHQW	6WXGHQW DVVHVVPHQW LVDEVEJHDPHQMVTKL]]HV KRI FRQWLQRRXV SUDFWLFDQOQGV DHWKRRQMWLGF DOLQJ WK DQG SUDFWLFDROP SIOHFW & S QRI WKHS SFLRQLLDPXP RI UHTXLUHG LQ S WCKHVRLLFDVORDDQKGLHYH D SDVV
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2XWOLQH	7KH PRGWQH VQWGRQWFHWR DVKPIDMKGRUV KLCRE XJK WKH DSSOLFDWLRQQVRH FLQDVTKEHSLURRGRI VLQJOH VSRQJH DQCG VGRXJK SURGXFWV
6WXGHQW \$VVHVVPHQW	6WXGHQW DVVHVVPHQW LVDEVEJHDPHQMVTKL]]HV KRI FRQWLQRRXV SUDFWLFDQOQGV DHWKRRQMWLGF DOLQJ WK DQG SUDFWLFDROP SIOHFW & S QRI WKHS SFLRQLLDPXP RI UHTXLUHG LQ S WCKHVRLLFDVORDDQKGLHYH D SDVV
%.3 &XUUHQW	%XIIHW 'HVLJ
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6WXGHQW	6WXGHQWQV/ EHV EHVHGH RQWZ RQLUQSWKWL SFLRQLLDPXP

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VSHFLDOW\ WDUWV

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6WXGHQW
\$VVHVVPHQW

6WXGHQW DVVHVVPHQW LVDEWPEJHDFHQMVTKL]]HV KRI
FRQLQXR XV SUDFWLFDQOQEV DHWKRRQMWLGF DOLQJ WK
DQG SUDFWLFDROP SIQDHW K S QRI WKH\$ SFURJLDPXP RI
UHTXLUHG LQ SWKFRILFDVORDDQKGLHYH D SDVV

6\$.3 1HZCVŽAEÁ CV, & D Gmā, VEC Gb 70 • %p , 5hil CV±VE)X•^ò vVEC Gb 2i'• C€ DE Np R ū 5hæ

2XWOLQH

7KLV PRVW KGHZ RB QVGRQXHQV QI BDXWHU/L RQ DQG

(GXFDWLRQ &RXQFLO ,WHPV \$SSURYHG

2XWOLQH

7KLV PRGXOH EXLOGV RQ XNIDHYH DOUTHG VWM DUQH G
GHQWV ZLOO SODD KLOK H[D]FXVMHH V[S]LUF OXG
SULDWH FHQWHU SLHFHV DQG IUHQFK SDVWULHV

6WXGHQW
\$VVHVVPHQW

6WXGHQW HDEVDHVG RQ WKZLOO SDVWH FLS DQQLQJ
DQG H[HFXWLRQ RI WKH HYHQW

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7KHRUHWLFDO ([DP

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&RXUVH GHOWLRQV

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7RUWHV %\$.3 HQ±H)UVRHUV ±%\$O3DWHG 'P%\$V3HUV%9LHQQRVHULH %\$.3
± 5HJLRQDO %UHDGWHQV\$H3 SLHF&V %\$.!BVLJ@ %%X\$BW ± 3UDFWLFDQ ([
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3LHFHV %\$.3 ± \$GWL%Q %UH%D%XIIHW3 'HVL±JQU%D\$WLFDO 'HVLJQ DQG
± 7KHRUHWLFDQ ([DP

5DWLRQDOH

3DVWU\ \$UVV LV FRPSRVHG RI FRXUVRHURWR%VDMLVQHWHKH ,7\$VF%DNHFUX
DUH SODQQHG DGGLWLRQV WR RXU SUDRQG DFRXUVHURQ KLPJXHUL Q.V W KIF XLRX-
DQ\ SRWHQWLDO FRQIXVLRQ
,PSOHPHQWDWLRQ GDWH

À Ð0HQ3G @X#00R PP`G'U!} ,5DWLRQDOH

&RQWHQW IURP ((6& LRURW&UHTXLUHG/IXRQ FRPSONWELRQ RI WKLV FR)
WKHUHIRUH WKWWN SURRQGXEMLUHPRYHG
3UHUHTXLVLWHV

	&XUUHQW	3URSRVHG
3UHUHTXLVLWHV	((6& RU ((6&	QRQH

,PSOHPHQWDVHRSQBDEHU
&RVWQ/D

\$VVRFLDWH RI \$UWV
3URJUDP UHYLVLRQ

x

7R DGG DQ \$VVRFLDWDHSRI \$P\$K/D*HLRJ WSRJ RVKUH PIYL VWLQJ
*HRJUDSK\ (PSKDVLV
\$V D PHDQV RI VD WLVK/H\ UOHT XIOUCH RHQ WIR UR XWQO\$LVQVRF IDEVR M HRI \$UWV 'HJU
PXVW FRPSOHWH VSKHFDLQGF (*DURW & DDQG (QYQERCFRHXQW B D BQG D EUHDGW
OHYHO DUWV FRXOXH D V 6SDHFWI IRI DWUKM V\$ VHJUF-LHD W H TRIL \$ HPHQWV VWXGH
FRPSOHWH
*HRJUDSK\ HPSKDVLV 1HZ HPSKDVLV
6L[FUHGLWV RIXPQVURIGXVDSK\ +RQZ BQJW\$DLIURV
(2 +XPDQ *HRJUDSK\ 6SDFH 3ODFH DQG &RPPXQLW\
(2 +XPDQ *HRJUDSK\ H V 5H'V X I O R S P H Q W D Q G 6 R F L H W \
RU
(2 ,QWURGXFVWLRQ WR +XPDQ *HRJUDSK\
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\$Q\ IRXU OHYHO RU KLJKHU *HRJUDSK\ FRXUVHV
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1 \$
3URSRVHG
21 WKH WKUHH FUHGLWVURIGXVDSK\ +RQZ BQJW\$DLIURV \$VVRFLDWH RI \$UWV 'HJ
VWXGHQWV PXVW VHOHFW IURP WKH IROORZLQJ
0\$7+ 0\$7+ 0\$7+ \$7+ 0 0\$7+ 67\$7\$7 6 &26& &26&
&26& &26& , 62& 36<& *(2*
6WXGHQWV VKRXOG FRXUVWVWKH %&SDQGI WKH LFDGHQW LQDWLRQ LQV
GHWHUPLQH ZKHWKHULFDKMHFRZUWKV D VZLDQVEHJUDQGLHW DQG ZLOO EH
FUHGLW WRZDUG D %DFKHORU RI \$UWV GHJUHH
6WXGHQWV VKRXOG QPMHWWK DWH (0\$7+ 7\$26&TXRY DSOHQF\ RQO\ IRU WK
*HRJUDSK\ HPSKDVLV RFLDWH RI \$UWV
,PSOHPHQWDWLRQWGHVW/HU
&RVWQ/D