

%UR \$NMU DQVZDWMRQFH HWL5QJX Q LGYQO XL \$VRS H FG E O  
O DUDQVGFLOQ%U RRNH  
'DWH \_ )FKKD VGD\ 6HSW -XHYHVS P GH 6HSWLHPEUH G  
S P

\$JHQGD \_ \$JHQGD

:HOFRPH ,QWURGXFWLRQV \_ %LHQYHQLGD \ 3UHVHQW  
3XEOLF &RPPHQW \_ &RPHQWDULR 3~EOLFR

D -HVVLFD :LOVRQ ZRXOG OLNW KHRUHFHH SWKLR DUWWSG  
SUHVHUYHG /RQJ WLPH HDVW \$XOEHQW H5LYGHOQW  
KHOSHG EULQJ WKH SLHFH WR WDKQGVFKRGRU DRUH V  
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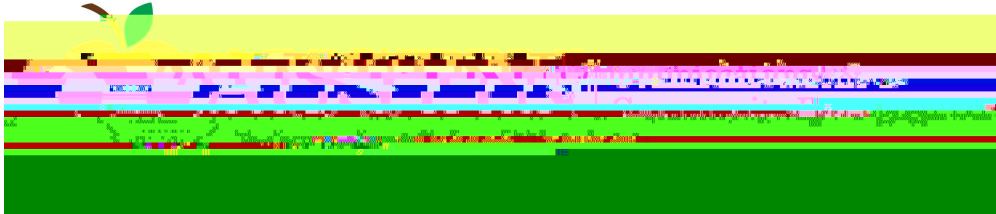
E \*ORULD 9HUD %HGROOD OHEM FZUNL QHURKHVW W ZD  
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DUWZRUN RU SHRSOH ¶V SDVVL RQZIDW DJHGPR QWK LV  
VFKRRO ZDV WDNHQ DZD\ HYH \$UWK RKRK OKK EHIRX HK  
WR WKH DUWLWV ILUVW DQG WLVK RHOGRJR ¶W RZ DWK  
-HVVLFD PHQWLRQHG

F 0HPEHU OV \*DWLFD 6SRNH WR WQRW FHPD QOW \VZK  
SDUWLFLSDWH 7KH\ ZDQW WR VHH WKR BOW RB WR  
0H[LFDQ +LVWRU\ &HQWHU

(VWDEOLVK \$JUHHPHQWV &DQ :HDFJUHUG WR «3R GWHB EOH  
DFHSWDU

D 6KDUH WKH VSDFH HYHU\RQH VSVSHNDNRQDF H HFRQGH  
WLPH \_ &RPSDUWH HO HVSDF LDR WR GFGH KDXHODQJXC  
KDEOH SRU VHJXQGD YH]

E /LVWHQ WR DOO SRLQWV RI YLHQH\_YLVFWDKD WRGRV  
F +HDU WKH H[SHULHQFHV RI RWKHUGH\_QRFXGKDiDDV  
G



L 6 \*DWLFDV :LOO WKHUH EH WUDQVSDUHQF\ ZL  
XOWLDPDWHO\ PDGH DQG ZKR PDNHV LW  
0 6HJXUD 7KH UHFRPPHQGDWLRQV RI WKLV  
JRLQJ WR EH P\ UHFRPPHQGDWLRQV , DP W  
DSSURYH WKH UHFRPPHQGDWLRQV DQG , P  
LW WKURXJK 3OHDVH OHW PH NQRZ LI \RX  
WKDW FRQFHUQV \RX SOHDVH FRPH WDON  
WUDQVSDUHQF\ 7KHUH LV QR RUDVLRQV  
SULYDWH FROOHFWLRQ OLNH ZDVRQH FRXJKW  
WKH FRPPXQLW\ PHPEHUV WKLVKHG WR  
FRPPXQLW\

5HYLHZ RI &KDUJH \_ 5HYLVDU ORV 5HVSQRVDELOLGDGH  
D 6HUHQD :KDW KDSSHQV LI D PHPEHUV LFODGH LWLWQV  
EH PDGH ZLWKRXW WKHP"

L 0 6HJXUD 7KH 7DVN )RUFH ZLOO QRW WKWH RQ  
DUWLWV RU RWKHUV ZKR QHGH WR EH WKHUH D  
1RPLQDWLRQ DQG HOHFWLRQ RHO RFFKLDYUQH FIRSULQVDFG

D 6 \*DWLFDV RIIHUV WR VHUYH

E 6HUHQD RIIHUV WR VHUYH

F \$ 9DOGHJ QRPLQDWHV 0 \$UULDJD

L \$OO LQ IDYRU 6 \*DWLFDV 6HJXUDYH DQGVWU L\$UWKD  
'LVFXVVLQRQ DQG UHFRPPHQGDWLRQ UHJUDGLQJ 7RQ\ \*R  
'LVFXVLYQ \ UHFRPHQGDFLYQ VREUH HO PXUDO GH 7RQ\

D 6HUHQD 6HYHUDO PHPEHUV RI P\ WPHLOXPBOPDQW

PHHWLQJ 0\ JUDQGIDWKHU LQFRHSPXWVWHG UKRWKID

VLVWHUV P\ PRP DQG DXQW 0\ JUDQGHSDQMDQWV PH

0\ IDPLO\ ZRXOG OLNH WR EULQH MDPHOPXUDSORVDFWV

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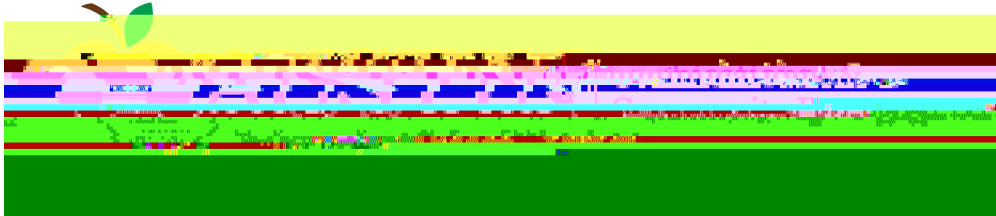
SODFHPHQW RI KLV DUWZRUN

E 6 \*DWLFD KRZ ZRXOG \RX PRYH WIKOORQUVOR SDWW  
PRYH LW"

L 0 6HJXUD 7KHUH DUH IXQGV VHWKBLVGH IRU W

\*RQJDOHJ SLHFH LV RQ SDQHOVEH RKPDUHUKH R

7KLV SLHFH OHQGV LWVHOI WSLFWKXUHVLGZKIDR



ZH↑YH GRQH ZLWK 6DQFKH] DUW PRYH WR VKRZ  
 QHHG WR ILJXUH RXW ZKDW LGH D R X B G DWR RWRW  
 IDPLO\↑V KRPH , ZLOO VHQG) RUFH SKRWRV WR V  
 LL \$ 9DOGH] &DQ \RX DOVR VHQG 6DQFKH] ZVOHWW  
 PRGHUQL]DWLRQ"

0 6HJXUD \HV

LLL7ULVWDQ IRUPHU %URRNH WH DFKH BRQGILMLV R QV  
 WKH SLHFHV RI WKH DUWZRUNV &VR Q GLWLRQ V  
 SODFHPHQW EHFDXVH LW LV PRULHWRLVDJRILQW RW  
 EH LQ D KLJK WUDIILF DUHD

LY 0 6HJXUD , ZRXOG OLNH WR FRWRLV D \$ W Q UH SK  
 SURIHVVLQRQDO SKRWRV ZKHQ DW DFFVH WKH WKH E  
 FRQGLWLRQ RI WKH SLHFHV

Y 5HFRPPHQGDWLRQ UHJDUGLQJ WKH 7RQ\ \*RQ]DO  
 0XUD7KH GLVWULFW ZLOO FRYWR WKH DFRLWLBQ  
 PXUDO WR WKH \*RQ]DOH] KRPH YD VNW) RUFH PH  
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\$OO LQ IDYRU

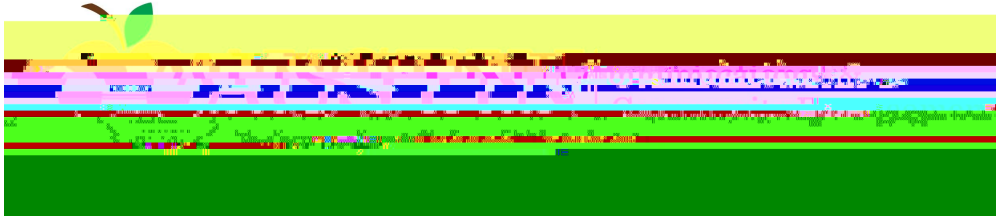
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D 2ULJLQV DQG FRQQHFWLRQV DURHH DFKFRV WKH DUWE  
 YROXQWHHU WR FRQQHFW ZLWK FRPRZQ E W U H P H E H U  
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E 0 \$UULDJD 7KHUH ZHUH WZR \$ RDG RL QH D I SFULQRV F  
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 LQ RU μ E\ WKH 37\$ 1HHG D R H V W W L L O O W W R M H S  
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F 0 5RGULJXH] LV D IULHQG DQG F B Q I X R Q W B V W , O \ D Q  
 GDXJKWHU RI IRUPHU SULQFLZSDHJ H B E B D W V R W R H  
 SLHFHV

6HW GDWH IRU QH[W PHHWLQD D \$ W D L P O H F H X Q I L Y C K D S D  
 D 6LWH :DON )ULGD\ 6HSWHPEHU S P  
 E 7HQWDWLYH 7DVN )RUFH PHHWS QJ ' D K W H U Z G O O E F W  
 GHWHUPLQH DIWHU VLWH YLVLW



\$GMRXUQ \_ &LHUUH  
D S P

,Q \$WWHQGDQFH \_ (Q \$VVLVWHQFLD

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)D] %DQGD

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\*ORULD 9HUD %HGROOD