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DXMN\ ^RN CS^VN 8G 6\SN`JXL
CRN 5SXJV A_VN

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ð CS^VN 8G J^ D=2 0]RN`SVVN

ð 0M`S]Y\ AYVN

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- ?J\UN\ ?YN `SMNY ^SWN]^JWZ ò ò
- BNb_JV <S]LYXM_L^ JXM 8X^N\ZN\]YXJV ESYVNXL
  ^RN 5SXJV A_VNó L_\\NX^ ?YVSLc S] 2YWZVSJX^à
  Jð BNb_JV <S]LYXM_L^

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ð 2YWZVJSX^ JXM =Y^SJLJ^SYX

Jð B_ZZY\^S`N <NJ]_\N] 2YWZVJSXJX^ JXM AN]ZYXMNX^

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- B_ZZY\^S`N <NJ]_\N] ßJZZVSNM ^Y KY^R ZJ\^SN] OY\ SXOY\WJV JXM OY\WJV YZ^SYX]à
  - 2Y_X]NVSXQ
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ð CRN C8GB7 KNRJ`SY\ W_]^ WNN^ ^RN XJ\\YaNM M

Jð 1NRJ`SY\ RJM ^Y YLL_\ SX ^RN DXS^NM B^J^N]

Kð 1NRJ`SY\ RJM ^Y WNN^ JVV ^R\NN ]^JXMJ\M]ò BN`N\Nó ?N\

Lð 1NRJ`SY\ RJM ^Y ^JUN ZVJLN aS^RSX JX NM_LJ^SYXJV Z\Y

Sð >H LJWZ_] ZJ\^SN] SX aRSLR JX S]]_N YLL_\\NM aY_VM

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- DXKSJ]NM JXM 8WZJ\^SJV ^Y KY^R ZJ\^SN]
- SX`N]^SQJ^Y\ WYMNV
- 0M`JXLN a\S^^NX XY^SLN YO ^RN SX^N\`SNa JXM]L
- 3_\SXQ ^RN SX^N\`SNa
  - 0M`S]Y\] LJX ^JUN XY^N] ^Y J]U ^RNS\ ZJ\^c JKY_^ VJ^N\
  - 0M`S]Y\] LJXXY^ KN MS]\_Z^S`N Y\ SX^N_Z^ ^RN SX^N\`SNa
  - 0M`S]Y\] LJXXY^ JX]aN\ YX KNRJVO YO ^RN ZJ\^c
  - CRN]N SX^N\`SNa] J\N Û JKY_^ ^RN ZJ\^SN] XY^ ^RN JM`S]Y\
  - 1N Z\NZJ\NM OY\ ^RN SX^N\`SNa] ^Y SXLV_MN JXM LY`N\ `N\c Nb KN _XLYWOY\^JKVN
  - 8X`N]^SQJ^Y\] aSVV JV]Y LYVVNL^ N`SMNXLN O\YW ^RN ZJ\^SN] MYL_WNX^J^SYX JL\Y]] WJXc ZVJ^OY\W]ô JXM `N\KJV JLLY_X^] C
- 4JLR ZJ\^c WJc Z\N]NX^ N`SMNXLN YX ^RNS\ KNRJV
  - 4JLR ZJ\^c RJ] J LRJXLN ^Y \N]ZYXM ^Y ^RN N`SMNXLN LYVVNL^
  - 8X`N]^SQJ^Y\ \NZY\^ WJc JV]Y KN \N]ZYXMNM ^Y SX a\S^SXQ Kc
  - HY_ WJc RNVZ cY_\ ZJ\^c aS^R ^RN]N a\S^^NX \N]ZYX]N] SO ^RN K_^ ^RNc LJX MNXc cY_\ RNVZ aS^R XY [_N]^SYX] J]UNM

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  - > _ ^ L Y W N] M N V S ` N \ N M ^ Y K Y ^ R Z J \ ^ S N] S X a \ S ^ S X Q
  - B N b _ J V < S] L Y X M _ L ^ 7 N J \ S X Q 1 Y J \ M ^ \ J S X N M 5 J L _ V ^ c J X
    B N b _ J V < S] L Y X M _ L ^ 2 J] N] J X M] N \ ` N J] ^ R N M N L S] S Y X W J U N
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- 0M`S]Y\ 5Y\W
- 0M`S]Y\] ?VJc J KJLUQ\Y_XM \YVN SX ^RN]N LJ]N
  - HY_ aYX ^ KN SX^N\`SNaNM
  - HY_ aYX ^ ^N]^SOc
  - HY_\ ]ZNJUSXQ \YVN J^ ^RN RNJ\SXQ aSVV KN VSWS^NM ^Y YO ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ
  - HY_ J\N XY^ NXLY_\JQNM XY\ aSVV cY_ KN J]UNM ^Y]RJ\N c aRSLR cY_ JXM cY_\]NVO \NZ\N]NX^SXQ J ZJ\^SL_VJ\ ZJ\^c
  - HY_ J\N YXVc JM`S]SXQ ]^_MNX^]ó cY_ aSVV XY^ JM`S]N JXc Z\YLN]]
  - HY_ J\N ^RN\N ^Y]_ZZY\^ JXM JM`YLJ^N KNLJ_]N cY_ LJ\N J cY_ JQ\NN aS^R N`N\c JL^SYX ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ

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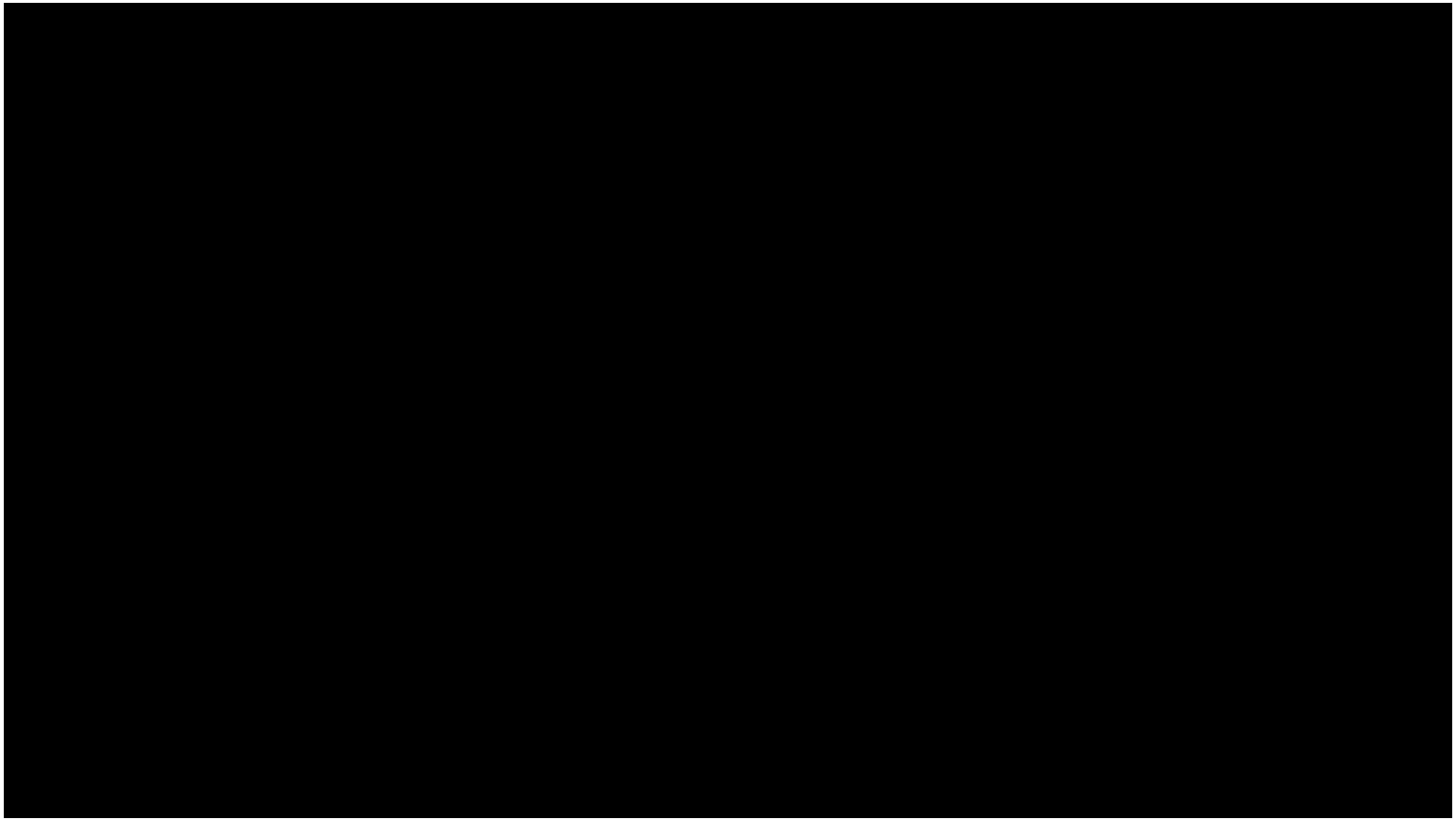

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ð CS^VN 8G 5SXJV A_VN 2RJXQN]
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Jð BNb_JV <S]LYXM_L^
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” CRN 5SXJV A_VN SWZJL^NM ^RN Z\YLNM_\JV \N[_
LYWZVJSX^] ßCS^VN 8G BNb_JV 7J\J]]WNX^à

Jð CRS] SXLV_MN] ^RN \YVNó]LYZN JXM Z_\ZY]N YO JM`S]Y\]
Kð 8XLV_MN] J XJ\\YaN\ MNJXS^SYX YO C8GB7 YX LJWZ_]
Lð 8XLV_MN] J MS]WS]]JV JXJVc]S] JXM JZZNJV
Mð ?J\UN\ ?YN CSWN]^JWZ ð ò FJ^LR

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ð 2YWZVJSX^ JXM =Y^SJLJ^SYX

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   ZJ\^SN] OY\ SXOY\WJV JXM OY\WJV YZ^SYX]à
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ð CRN C8GB7 KNRJ`SY\ W_]^ WNN^ ^RN XJ\\YaNM M

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Lð 1NRJ`SY\ RJM ^Y ^JUN ZVJLN aS^RSX JX NM_LJ^SYXJV Z\Y

Sð >H LJWZ_] ZJ\^SN] SX aRSLR JX S]]_N YLL_\\NM aY_VM

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- DXKSJ]NM JXM 8WZJ\^SJV ^Y KY^R ZJ\^SN]
- SX`N]^SQJ^Y\ WYMNV
- 0M`JXLN a\S^^NX XY^SLN YO ^RN SX^N\`SNa JXM]L
- 3_\SXQ ^RN SX^N\`SNa
  - 0M`S]Y\] LJX ^JUN XY^N] ^Y J]U ^RNS\ ZJ\^c JKY_^ VJ^N\
  - 0M`S]Y\] LJXXY^ KN MS]\_Z^S`N Y\ SX^N_Z^ ^RN SX^N\`SNa
  - 0M`S]Y\] LJXXY^ JX]aN\ YX KNRJVO YO ^RN ZJ\^c
  - CRN]N SX^N\`SNa] J\N Û JKY_^ ^RN ZJ\^SN] XY^ ^RN JM`S]Y\
  - 1N Z\NZJ\NM OY\ ^RN SX^N\`SNa] ^Y SXLV_MN JXM LY`N\ `N\c Nb KN _XLYWOY\^JKVN
  - 8X`N]^SQJ^Y\] aSVV JV]Y LYVVNL^ N`SMNXLN O\YW ^RN ZJ\^SN] MYL_WNX^J^SYX JL\Y]] WJXc ZVJ^OY\W]ô JXM `N\KJV JLLY_X^] C
- 4JLR ZJ\^c WJc Z\N]NX^ N`SMNXLN YX ^RNS\ KNRJV
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  - HY_ WJc RNVZ cY_\ ZJ\^c aS^R ^RN]N a\S^^NX \N]ZYX]N] SO ^RN K_^ ^RNc LJX MNXc cY_\ RNVZ aS^R XY [_N]^SYX] J]UNM

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  - HY_ J\N XY^ NXLY_\JQNM XY\ aSVV cY_ KN J]UNM ^Y]RJ\N c aRSLR cY_ JXM cY_\]NVO \NZ\N]NX^SXQ J ZJ\^SL_VJ\ ZJ\^c
  - HY_ J\N YXVc JM`S]SXQ ]^_MNX^]ó cY_ aSVV XY^ JM`S]N JXc Z\YLN]]
  - HY_ J\N ^RN\N ^Y]_ZZY\^ JXM JM`YLJ^N KNLJ_]N cY_ LJ\N J cY_ JQ\NN aS^R N`N\c JL^SYX ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ

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- ” 7NJ\SXQ >NLN\] J\N VNJM MNLS]SYX WJUN\] OY\
  - | FN VSUNX ^RS] ^Y 0MWSXS]^\J^S`N AN]YV_^SYX] Y\ <NMSJ^
  - | 3SHN\NXLN]ò
    - v <_^_JV JQ\NNWNX^ ^Y NXQJQN SX ^RS] ^cZN YO RNJ\SX
    - v <_^_JV JQ\NNWNX^ ^Y SMNX^SJNM]JXL^SYX]
    - v CRN RNJ\SXQ W_]^ KN VS`N aS^R ^RN ZJ\^SN] JXM ^RN
    - v CRN RNJ\SXQ YNLN\ W_]^ JVVYa L\Y]] [_N]^SYXSXQ ^R\Y
    - v >XVc 4M_LJ^SYXJV BJXL^SYX] J\N ZN\WS^^NM XY]_]Z
      LYX]SMN\NM
    - v 58XJV Y_^LYWN]ó aS^R \J^SYXJVN W_]^ KN 2MYL_WNX^NN
    - v =Y OZZNJV YZ^SYX OY\ NS^RN\ ZJ\^c
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” CS^VN 8G 2YY\MSXJ^Y\ S] VNJM LYY\MSXJ^Y\ YO
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” 7NJ\SXQ >NLN\] JL^ J] VNJM LYXM_L^>RNJ\SXQ Y
  YO ^RN BNb_JV <S]LYXM_L^ 1YJ\M OY\ J VS`N RN
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  MYL_WNX^J^SYX LYWN] O\YW ^RN 7NJ\SXQ >NLN
  \N]YV`N LJ]N] ^R\Y_QR ^RN OY\WJV LYWZVJSX^ Z
” 5Y\WJV
   |  ;S`N RNJ\SXQ \N[_S\NM SX ^RN]N LJ]N]
   |  0M`S]Y\] \N[_S\NM OY\ NJLR ZJ\^c J^ ^RN RNJ\SXQ
   |  4M ]JXL^SYX] ZV_] ]_]ZNX]SYX JXM NbZ_V]SYX JVVYaNM RN
   |  >_^LYWN] MNVS`N\NM ^Y KY^R ZJ\^SN] SX a\S^SXQ  <Y\N M
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LJ]N JXM WJUN J K\JXM XNa O\N]R MNLS]SYXð HY_ J
LYVVNJQ_N] KJ]NM YX ^RN ZSNLN] YO JXJVc]S] JK

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Jð 0ZZNJV] YNLN\] W_]^ UXYa ^RN Z\YLN]] SX O_VV SX Y\MN\

Kð 3S]WS]]JV 0XJVc]S]ó 8X`N]^SQJ^SYXó 7NJ\SXQó JXM A_VSX

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ð <JUN J LJ]N ^RJ^ S^ ß^RN S\\NQ_VJ\S^cà JHNL^N

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Kð 8O ^RS] LJXXY^ KN Z\Y`NX ^RN JZZNVVJX^]RY_VM XY^ KN

1Y^R OJL^Y\] RJ`N ^Y KN Z\N]NX^ OY\ J]_LLN]]O_V JZZNJVð 5JL^Y

YO CS^VN 8G a\JZZNM _Z SX R_WJX N\\Y\ K_^ Z\Y`SXQ OJL^Y\

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aRY LY_VM]_ZZY\^ RN\ JVSKSð AN]ZYXMNX^ OJSVN
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Jð <_]^ MNWYX]^\J^N ^RJ^ ^RN N`SMNXLN aJ] XY^ J`JSVJKVN
Kð CRS] \N[_S\N] [_N]^SYXSXQ J\Y_XM aRc N`SMNXLN aJ] J`JS
JZZNJV `]ð aRNX ^RN MNLS]SYX aJ] WJMN
Sð MJc] S] XY^ J VYXQ ^SWN ^Y]_MMNXVc RJ`N XNa N`S
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ð <JUN J LJ]N ^RJ^ S^ JHNL^NM ^RN Y_^LYWN YO ^
Jð FY_VM ^RN N`SMNXLNó ^RJ^ S] XYa XNaVc J`JSVJKVN aS^R
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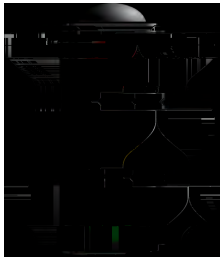

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- ,QYHVWLJDWRUV HYDOXDWH WKH VRXFH WKH RIIHUHG
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- &UHGLELOLW\ LV EHVW HVWDEOLVKHG WKURXJK
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- ,QYHVWLJDWRUV PXVW GHWHUPLQH ZKHUH EHOI HQRXJK WR HVWDEOLVK D SROLF\ YLRODWLRQ

- 3RVLWLRQDO /RFDWLRQDO &UHGLELOLW\ &RXO
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- &UHGHQWLDOV .QRZOHGJH ([SHUWLVH ([SHUWV
  HVWDEOLVKHG QRW DVVXPHG
- 1HXWUDOLW\ 7KH PRUH OR\DO D ZLWQHVV LV W
  ELDVHG WKHLU HYLGHQFH PD\ EH 1HXWUDO ZLW
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- ,PSDUWLDOLW\ )DLUQHVV
- 2EMHFWLYLW\ $EVHQFH RI ELDV

1RW DERXW ZLWQHVVHV DJUHHLQJ ZLWK RQH SDUW
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KDELWXDO WUXWKIXOQHVV"
" &RQWHQW ,V WKH VXEVWDQFH RI WKH LQIRUPD
" 3ODXVLELOLW\ ,V WKH LQIRUPDWLRQ EHLQJ VK

- 7KH XVH RI WZR RU PRUH GDWD SRLQWV WR H[W
  SRLQW LV PRUH OLNHO\ WKDQ RWKHU SRVVLEL
  - ,I ; DQG < DUH WUXH = LV PRUH OLNHO\ WR EH WUXH WKD
  - ([DPSOH 5HSHDW 2IIHQGHUV RI +DUDVVPHQW RU 6H[XDO
- $YRLG 0LFUR ([SUHVVLRQ DQDO\VLV DQG JHVWL
  - &URVVLQJ OLPEV ORRNLQJ XS WR WKH ULJKW DQG RWKH
    EH GDWD SRLQWV

&

- +DUDVVLQJ EHKDYLRU LI LW LV HVWDEOLVKHG WKDW SDUW\ ZDV LQIRUPHG LW ZDV XQZHOFRPH WKLW DGGV DFFRXQW DV FRUURERUDWLYH
- 0DMRU LQFRQVLVWHQFLHV LQ WHVWLPRQ\ :RXOG OLN
- 0LQRU LQFRQVLVWHQFLHV LQ WHVWLPRQ\ :RXOG QRW SHUVRQ OLHG WR DYRLG SXQLVKPHQW RQ DQ DOFRKR GHWHUPLQLQJ LI WKH OLH SURYHV RU GLVSURYHV WK DOOHJDWLRQ
- 'HOD\V LQ UHSRUWLQJ 'R QRW GHWUDFW IURP FUHGL WKH SURFHVV GR QRW PHDQ D SHUVRQ LV O\LQJ
-)DOVH 5HSRUWLQJ 7KHUH LV D GLIIHUHQFH EHWZHHQ DQG DQ DFWXDO YLRODWLRQ RFFXUULQJ WKDW LV QR YLRODWLRQ

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" 1RW NQRZLQJ EHKDYLRU LV XQZHOFRPH LV QRW D GH
  VWDQGDUG LQ DVVHVVLQJ LI WKH EHKDYLRU ZRXOG K
  RIIHQVLYH LV HPSOR\HG
" 7KH IDFW WKDW WKH SHUVRQ ZKR PDGH WKH DOOHJDV
  WKH EHKDYLRU ZDV RIIHQVLYH GRHV QRW DIIHFW FUH
   | 0DQ\ SHRSOH DUH IHDUIXO RI GRLQJ VR
   | 7KHUH LV QR REOLJDWLRQ RI WKH UHSRUWLQJ SDU
     EHKDYLRU LV RIIHQVLYH
" 0RWLYDWLRQ WR OLH H[DJJHUDWH RU GLVWRUW LQI
  GLIIHUHQFHV LQ ZKDW ZDV UHSRUWHG RU TXHVWLRQV
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” +RZ PLJKW D UHDVRQDEOH SHUVRQ UHDFW WR W
” :KDW ZDV WKH HIIHFW RI WKH EHKDYLRU RQ WK

$ SUHSRQGHUDQFH FDQ EH HVWDEOLVKHG VLPSO\
SDUW\ DQG QRW WKH RWKHU EDVHG RQ WKH DVVH
HYLGHQFH SURYLGHG

3HRSOH ZKR KDYH HQJDJHG LQ VH[XDO PLVFRQGXF
ZD\V WKDW GR QRW MXVWLI\ WKHLU DFWLRQV DQG

” ,W ZDV DQ DFFLGHQW , GLGQ¶W PHDQW WR PDN
WRXFKHG WKHLU FURWFK
” , GLGQ¶W NQRZ FRHUFLRQ ZDV D WKLQJ QRU GL
” 6KH ZDV JLYLQJ PH VLJQDOV WKDW OHW PH NQR
EDFN
” 6KH¶V D VOXW VR , DP VXUSULVHG WKDW VKH L
” ,W ZDVQ¶W D ELJ GHDO D VLPSOH NLVV , DP Q

P

)UHG IRQGOHG 6KHOO\¶V EUHDVWV ZLWKRXW FRQV

)UHG DOVR WULHG WR JLYH D KDQGMRE WR %LOO
GLG QRW <

-RH FDPH IRUZDUG DOOHJLQJ WKDW KH EHOLHYHG
VOHHSLQJ LQ)UHG¶V URRP EXW LVQ¶W SRVLWLYH
)UHG OLNHV JLUOV = SRWHQWLDO DV ZH GRQ¶W

%\ WULDQJXODWLQJ ; DQG < , FDQ EHOLHYH WKH

,QYHVWLJDWRU¶V 1RWH

, NQRZ WKDW)UHG PD\ OLNH JLUOV EXW DOVR ZD;
QRW UXOH RXW = ,W PDNHV = PRUH SODXVLEOH W

, DOVR NQRZ WKDW)UHG KDV IRQGOHG D SHQLV E
QR LGHD DERXW ; DQG < 7KXV =¶V EHOLHI WKDW
LQIOXHQFHG E\ DQ\WKLQJ EXW KLV RZQ EHOLHI +
KH FDQ¶W VD\ IRU VXUH WKDW WKH FRQGXFW RFFX

7ULDQJXODWLQJ IURP ; DQG < PDNHV = PRUH OLNH
D SDWWHUQ WKDW)UHG KDV HQDFWHG EHIRUH DQ
FLUFXPVWDQFHV WR =

7KLV LV KRZ DEGXFWLYH UHDVRQLQJ IRU WKH LQK
FRPHV IURP ZKDW LQYHVWLJDWRUV NQRZ DERXW ;
ZHLJKW RI =¶V HYLGHQFH LWVHOI

6LPLODUO\ LQYHVWLJDWRUV XVH WULDQJXODWLR
DQG ; GRQ¶W PDNH = PRUH OLNHO\ EXW = LV DV<VH
DUH WXUH = ZLOO IDLO ZKHQ ; DQG < WULDQJXOD
WKDQ WR =

[redacted]

3DUWLHV ZLOO ZDQW WR YHULI\ WKH FUHGHQW

D :KHQ \RX UHFHLYH D UHSRUW IURP DQ LQYHVWLJDWRU W
\RX FDQ DVN WKH LQYHVWLJDWRUV WR VSHDN WR WKHLU

([DPLQH WKH ZD\ WKH LQYHVWLJDWRU DVVHVV

D ,I LW PDNHV VHQVH WKURXJK LQKHUHQW SODXVLELOLW\
WR LGHQWLI\ DV D SDQHO

'HWHUPLQH LI WKH LQYHVWLJDWRU XVHG D FR

FUHGLELOLW\ RI DOO SDUWLHV DQG ZLWQHVVH

D &UHGLELOLW\ VKRXOG EH H[SODLQHG LQ WKH UHSRUW ,
IRU RQH SHUVRQ RYHU RWKHUV ZLWKRXW VXIILFLHQW H[
DGGUHVVHG LQ WKH KHDULQJ

$VN WKH ,QYHVWLJDWRU 4XHVWLRQV QRW MXV

D ,I WKH UHSRUW GRHVQ¶W DGG XS \RX KDYH D UHVSRQV
WKH DQVZHU LV QRW VDWLVI\LQJ \RX PD\ MXVWO\ ILQG \R

3DUWLHV KDYH WKH ULJKW WR DVN HDFK RWKHU T

7KH ERDUG LV UHVSRQVLEOH IRU HQVXULQJ WKDW
UHOHYDQW 8QGHUVWDQGLQJ WKDW LUUHOHYDQW
DSSHDUDQFH DQG SDVW VH[XDO KLVWRU\ DUH Q

5HOHYDQW TXHVWLRQV FDQ FRPH WKURXJK WKH E
GHWDLOV RI HDFK SDUW\ UHJDUGLQJ WKH KRZ ZK

4XHVWLRQV"

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CRN 5SXJV A_VN

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ð CS^VN 8G 5SXJV A_VN 2RJXQN]
ð D=2 0]RN`SVVN ?\YLNM_\JV 8WZJL^]
ð 7NJ\SXQ >NLN\ AYVN DXMN\ ^RN XNa A_VN

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ð 2YWZVJSX^ JXM =Y^SJLJ^SYX

Jð B_ZZY\^S`N <NJ]_\N] 2YWZVJSXJX^ JXM AN]ZYXMNX^

Kð 8XOY\WJV ?\YLN]]

Lð 5Y\WJV ?\YLN]]

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”  B_ZZY\^S`N <NJ]_\N] ßJZZVSNM ^Y KY^R
   ZJ\^SN] OY\ SXOY\WJV JXM OY\WJV YZ^SYX]à
    |  2Y_X]NVSXQ
    |  2Y_\]N 0MT_]^WNX^]
    |  2VJ]] BLRNM_VN
    |  4]LY\^]
    |  FY\U BLRNM_VN
    |  =Y 2YX^JL^ >\MN\]
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ð CS^VN 8G 2YY\MSXJ^Y\ \N[_S\NM ^Y MY J MS]WS
ð CRN C8GB7 KNRJ`SY\ W_]^ WNN^ ^RN XJ\\YaNM M
Jð 1NRJ`SY\ RJM ^Y YLL_\ SX ^RN DXS^NM B^J^N]
Kð 1NRJ`SY\ RJM ^Y WNN^ JVV ^R\NN ]^JXMJ\M]ò BN`N\Nó ?N\
Lð 1NRJ`SY\ RJM ^Y ^JUN ZVJLN aS^RSX JX NM_LJ^SYXJV Z\Y
Sð >H LJWZ_] ZJ\^SN] SX aRSLR JX S]]_N YLL_\\NM aY_VM
SSð >X LJWZ_] ZJ\^SN]>N`NX^]>JL^S`S^SN] SXLV_MSXQ \N
ð 3S]WS]]NM LYWZVJSX^] _XMN\ CS^VN 8G LJX]^S
ZYVSLSN] VSUNVc JZZVSLJKVN ^Y 7_WJX AN]Y
2YWW_XS^c B^JXMJ\M]
ð ?J\UN\ ?YN CSWN]^JWZ ò ò F0C27

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- HY_ W_]^ SXLV_MN JM`S]Y\] JXM NX]_\N ^RNS\ ZJ
- 0M`S]Y\ 5Y\W
- 0M`S]Y\] ?VJc J KJLUQ\Y_XM \YVN SX ^RN]N LJ]N
  - HY_ aYX ^ KN SX^N\`SNaNM
  - HY_ aYX ^ ^N]^SOc
  - HY_\ ]ZNJUSXQ \YVN J^ ^RN RNJ\SXQ aSVV KN VSWS^NM ^Y YO ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ
  - HY_ J\N XY^ NXLY_\JQNM XY\ aSVV cY_ KN J]UNM ^Y]RJ\N c aRSLR cY_ JXM cY_\]NVO \NZ\N]NX^SXQ J ZJ\^SL_VJ\ ZJ\^c
  - HY_ J\N YXVc JM`S]SXQ ]^_MNX^]ó cY_ aSVV XY^ JM`S]N JXc Z\YLN]]
  - HY_ J\N ^RN\N ^Y]_ZZY\^ JXM JM`YLJ^N KNLJ_]N cY_ LJ\N J cY_ JQ\NN aS^R N`N\c JL^SYX ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ

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- DXKSJ]NM JXM 8WZJ\^SJV ^Y KY^R ZJ\^SN]
- SX`N]^SQJ^Y\ WYMNV
- 0M`JXLN a\S^^NX XY^SLN YO ^RN SX^N\`SNa JXM]L
- 3_\SXQ ^RN SX^N\`SNa
  - 0M`S]Y\] LJX ^JUN XY^N] ^Y J]U ^RNS\ ZJ\^c JKY_^ VJ^N\
  - 0M`S]Y\] LJXXY^ KN MS]\_Z^S`N Y\ SX^N_Z^ ^RN SX^N\`SNa
  - 0M`S]Y\] LJXXY^ JX]aN\ YX KNRJVO YO ^RN ZJ\^c
  - CRN]N SX^N\`SNa] J\N Û JKY_^ ^RN ZJ\^SN] XY^ ^RN JM`S]Y\
  - 1N Z\NZJ\NM OY\ ^RN SX^N\`SNa] ^Y SXLV_MN JXM LY`N\ `N\c Nb KN _XLYWOY\^JKVN
  - 8X`N]^SQJ^Y\] aSVV JV]Y LYVVNL^ N`SMNXLN O\YW ^RN ZJ\^SN] MYL_WNX^J^SYX JL\Y]] WJXc ZVJ^OY\W]ô JXM `N\KJV JLLY_X^] C
- 4JLR ZJ\^c WJc Z\N]NX^ N`SMNXLN YX ^RNS\ KNRJV
  - 4JLR ZJ\^c RJ] J LRJXLN ^Y \N]ZYXM ^Y ^RN N`SMNXLN LYVVNL^
  - 8X`N]^SQJ^Y\ \NZY\^ WJc JV]Y KN \N]ZYXMNM ^Y SX a\S^SXQ Kc
  - HY_ WJc RNVZ cY_\ ZJ\^c aS^R ^RN]N a\S^^NX \N]ZYX]N] SO ^RN K_^ ^RNc LJX MNXc cY_\ RNVZ aS^R XY [_N]^SYX] J]UNM

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” BLNXJ\SY A_X ^R\Y_QR

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- ” CS^VN 8G 2YY\MSXJ^Y\ S] VNJM 2YY\MSXJ^Y\ OY
  Z\YLN]] _Z _X^SV ^RN RNJ\SXQ S]]LRNM_VNMð
- ” 7NJ\SXQ >NLN\] J\N VNJM MNLS]SYX WJUN\] OY\
  - | FN VSUNX ^RS] ^Y 0MWSXS]^\J^S`N AN]YV_^SYX] Y\ <NMSJ^
  - | 3SHN\NXLN]ò
    - v <_^_JV JQ\NNWNX^ ^Y NXQJQN SX ^RS] ^cZN YO RNJ\SX
    - v <_^_JV JQ\NNWNX^ ^Y SMNX^SJNM]JXL^SYX]
    - v CRN RNJ\SXQ W_]^ KN VS`N aS^R ^RN ZJ\^SN] JXM ^RN
    - v CRN RNJ\SXQ YNLN\ W_]^ JVVYa L\Y]] [_N]^SYXSXQ ^R\Y
    - v >XVc 4M_LJ^SYXJV BJXL^SYX] J\N ZN\WS^^NM XY]_]Z
      LYX]SMN\NM
    - v 58XJV Y_^LYWN]ó aS^R \J^SYXJVN W_]^ KN 2MYL_WNX^NN
    - v =Y OZZNJV YZ^SYX OY\ NS^RN\ ZJ\^c
    - v >XLN ^RN LJ]N S] \N]YV`NMó ^RN\N S] XY]^JXMSXQ \NLY

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7NJ\SXQ

- D]N ^RN RNJ\SXQ]L\SZ^ ^Y WJUN SX^\YM_L^Y\c \NWJ\U] JXM NbZVJSX RNJ\SXQ
- 0]U NJLR ZJ\^c aRJ^ Y_^LYWN ^RNc J\N RYZSXQ OY\ Kc NXQJQSXQ SX ^RN SXOY
- 0VVYa KY^R ZJ\^SN] ^Y \NLY_X^ ^RNS\ ]^Y\SN]ó J]U cY_\ Z\NZJ\NM Y\ OYVVYa _Z
- 0VVYa OY\ L\Y]] [_N]^SYXSXQ Kc ^RN ZJ\^SN] JM`S]Y\]ð
- 0O^N\ NJLR L\Y]] [_N]^SYX ZY]NM Kc J ZJ\^c] JM`S]Y\ó MN^N\WSXN aRN^RN\ ^Y J
  OY\ JXc NbLV_]SYXð

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” CS^VN 8G 2YY\MSXJ^Y\ S] VNJM LYY\MSXJ^Y\ YO
  8X`N]^SQJ^SYXð 0X SX`N]^SQJ^S`N \NZY\^ aSVV
” 7NJ\SXQ >NLN\] JL^ J] VNJM LYXM_L^>RNJ\SXQ Y
  YO ^RN BNb_JV <S]LYXM_L^ 1YJ\M OY\ J VS`N RN
  C8G2 S] ^RN\N ^Y ]_ZZY\^ JXM Q_SMNó K_^ VN^^
  MYL_WNX^J^SYX LYWN] O\YW ^RN 7NJ\SXQ >NLN
  \N]YV`N LJ]N] ^R\Y_QR ^RN OY\WJV LYWZVJSX^ Z
” 5Y\WJV
   |  ;S`N RNJ\SXQ \N[_S\NM SX ^RN]N LJ]N]
   |  0M`S]Y\] \N[_S\NM OY\ NJLR ZJ\^c J^ ^RN RNJ\SXQ
   |  4M ]JXL^SYX] ZV_] ]_]ZNX]SYX JXM NbZ_V]SYX JVVYaNM RN
   |  >_^LYWN] MNVS`N\NM ^Y KY^R ZJ\^SN] SX a\S^SXQ  <Y\N M
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8XS^SJV B^NZ] ß2YWZVN^NM Kc ^RN C8G2à

8XS^SJV B^NZ] ß2YWZVN^NM Kc ^RN 7>à

8XS^SJV B^NZ] ß2YWZVN^NM Kc ^RN B<71à

” D]N NVNWNX^] YO ^RN Z\YRSKS^NM LYXM_L^ MNJXS^SYXß]à ^Y Q_SMN cY_\ Z\NZ

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- 1N J`JSVJKVN ^Y Z\Y`SMN]JXL^SYX LYX]_V^J^SYX ^Y ^RN B<71 aRNX JZZVSLJKV
- ANLNS`N ^RN MYL_WNX^ L\JO^NM Kc ^RN B<71 ^RJ^ Z\Y`SMN] ^RN \J^SYXJVN OY
- 2\JO^ ^RN JXJV Y_^LYWN VN^^N\ KJ]NM YX ^RSQ[illegible]^J^SYX JXM]NXM ^Y C
- >XLN \N`SNaNMó]NXM ^RN 5SXJV >_^LYWN ;N^^N\ó aS^R JZZNVVJ^N SXOY\WJ^SY

?Y]^ 7NJ\SXQ ßB<71à

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” 0^^Y\XNc 5Y\W 1NSXQ _ZMJ^NM
” 54A?0 5Y\W 1NSXQ _ZMJ^NM
” B<8?E ?YVSLc DZMJ^NM Kc BZ\SXQ BNWN]^N\
” 0ZZNJV]

@_N]^SYX]ú

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DXMN\ ^RN CS^VN 8G 6\SN`JXL
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ð CS^VN 8G 5SXJV A_VN 2RJXQN]

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ð 2YWZVJSX^ JXM =Y^SJLJ^SYX

Jð B_ZZY\^S`N <NJ]_\N] 2YWZVJSXJX^ JXM AN]ZYXMNX^

Kð 8XOY\WJV ?\YLN]]

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”  B_ZZY\^S`N <NJ]_\N] ßJZZVSNM ^Y KY^R
   ZJ\^SN] OY\ SXOY\WJV JXM OY\WJV YZ^SYX]à
    |  2Y_X]NVSXQ
    |  2Y_\]N 0MT_]^WNX^]
    |  2VJ]] BLRNM_VN
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ð CS^VN 8G 2YY\MSXJ^Y\ \N[_S\NM ^Y MY J MS]WS
ð CRN C8GB7 KNRJ`SY\ W_]^ WNN^ ^RN XJ\\YaNM M
Jð 1NRJ`SY\ RJM ^Y YLL_\ SX ^RN DXS^NM B^J^N]
Kð 1NRJ`SY\ RJM ^Y WNN^ JVV ^R\NN ]^JXMJ\M]ò BN`N\Nó ?N\
Lð 1NRJ`SY\ RJM ^Y ^JUN ZVJLN aS^RSX JX NM_LJ^SYXJV Z\Y
Sð >H LJWZ_] ZJ\^SN] SX aRSLR JX S]]_N YLL_\\NM aY_VM
SSð >X LJWZ_] ZJ\^SN]>N`NX^]>JL^S`S^SN] SXLV_MSXQ \N
ð 3S]WS]]NM LYWZVJSX^] _XMN\ CS^VN 8G LJX]^S
ZYVSLSN] VSUNVc JZZVSLJKVN ^Y 7_WJX AN]Y
2YWW_XS^c B^JXMJ\M]
ð ?J\UN\ ?YN CSWN]^JWZ ò ò F0C27

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- HY_ W_]^ SXLV_MN JM`S]Y\] JXM NX]_\N ^RNS\ ZJ
- 0M`S]Y\ 5Y\W
- 0M`S]Y\] ?VJc J KJLUQ\Y_XM \YVN SX ^RN]N LJ]N
  - HY_ aYX ^ KN SX^N\`SNaNM
  - HY_ aYX ^ ^N]^SOc
  - HY_\ ]ZNJUSXQ \YVN J^ ^RN RNJ\SXQ aSVV KN VSWS^NM ^Y YO ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ
  - HY_ J\N XY^ NXLY_\JQNM XY\ aSVV cY_ KN J]UNM ^Y]RJ\N c aRSLR cY_ JXM cY_\]NVO \NZ\N]NX^SXQ J ZJ\^SL_VJ\ ZJ\^c
  - HY_ J\N YXVc JM`S]SXQ ]^_MNX^]ó cY_ aSVV XY^ JM`S]N JXc Z\YLN]]
  - HY_ J\N ^RN\N ^Y]_ZZY\^ JXM JM`YLJ^N KNLJ_]N cY_ LJ\N J cY_ JQ\NN aS^R N`N\c JL^SYX ^RN ZJ\^c cY_ J\N]_ZZY\^SXQ

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- DXKSJ]NM JXM 8WZJ\^SJV ^Y KY^R ZJ\^SN]
- SX`N]^SQJ^Y\ WYMNV
- 0M`JXLN a\S^^NX XY^SLN YO ^RN SX^N\`SNa JXM]L
- 3_\SXQ ^RN SX^N\`SNa
  - 0M`S]Y\] LJX ^JUN XY^N] ^Y J]U ^RNS\ ZJ\^c JKY_^ VJ^N\
  - 0M`S]Y\] LJXXY^ KN MS]\_Z^S`N Y\ SX^N_Z^ ^RN SX^N\`SNa
  - 0M`S]Y\] LJXXY^ JX]aN\ YX KNRJVO YO ^RN ZJ\^c
  - CRN]N SX^N\`SNa] J\N Û JKY_^ ^RN ZJ\^SN] XY^ ^RN JM`S]Y\
  - 1N Z\NZJ\NM OY\ ^RN SX^N\`SNa] ^Y SXLV_MN JXM LY`N\ `N\c Nb KN _XLYWOY\^JKVN
  - 8X`N]^SQJ^Y\] aSVV JV]Y LYVVNL^ N`SMNXLN O\YW ^RN ZJ\^SN] MYL_WNX^J^SYX JL\Y]] WJXc ZVJ^OY\W]ô JXM `N\KJV JLLY_X^] C
- 4JLR ZJ\^c WJc Z\N]NX^ N`SMNXLN YX ^RNS\ KNRJV
  - 4JLR ZJ\^c RJ] J LRJXLN ^Y \N]ZYXM ^Y ^RN N`SMNXLN LYVVNL^
  - 8X`N]^SQJ^Y\ \NZY\^ WJc JV]Y KN \N]ZYXMNM ^Y SX a\S^SXQ Kc
  - HY_ WJc RNVZ cY_\ ZJ\^c aS^R ^RN]N a\S^^NX \N]ZYX]N] SO ^RN K_^ ^RNc LJX MNXc cY_\ RNVZ aS^R XY [_N]^SYX] J]UNM

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- 7NJ\SXQ >Z^SYX 0 8XOY\WJV ?\YLN]]
- 7NJ\SXQ >Z^SYX 1 5Y\WJV ?\YLN]]
- BLNXJ\SY
- ?_\ZY]N YO ^RN 1YJ\M ßD=20 BZNLSJLà
- FRY 2YWWS^] 2JWZ_] BNb_JV 0]]J_V^

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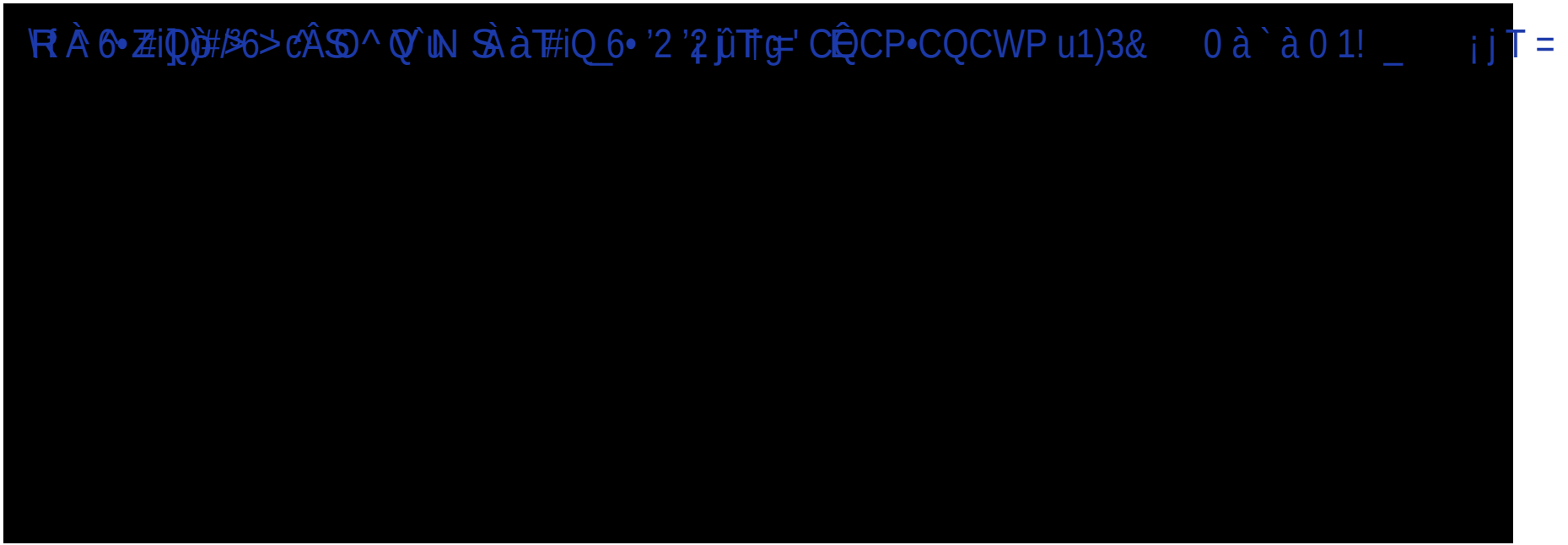

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  - | FN VSUNX ^RS] ^Y 0MWSXS]^\J^S`N AN]YV_^SYX] Y\ <NMSJ^
  - | 3SHN\NXLN]ò
    - v <_^_JV JQ\NNWNX^ ^Y NXQJQN SX ^RS] ^cZN YO RNJ\SX
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    - v CRN RNJ\SXQ W_]^ KN VS`N aS^R ^RN ZJ\^SN] JXM ^RN
    - v CRN RNJ\SXQ YNLN\ W_]^ JVVYa L\Y]] [_N]^SYXSXQ ^R\Y
    - v >XVc 4M_LJ^SYXJV BJXL^SYX] J\N ZN\WS^^NM XY]_]Z
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    - v 58XJV Y_^LYWN]ó aS^R \J^SYXJVN W_]^ KN 2MYL_WNX^NN
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- 0VVYa KY^R ZJ\^SN] ^Y \NLY_X^ ^RNS\ ]^Y\SN]ó J]U cY_\ Z\NZJ\NM Y\ OYVVYa _Z
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  MYL_WNX^J^SYX LYWN] O\YW ^RN 7NJ\SXQ >NLN
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   |  ;S`N RNJ\SXQ \N[_S\NM SX ^RN]N LJ]N]
   |  0M`S]Y\] \N[_S\NM OY\ NJLR ZJ\^c J^ ^RN RNJ\SXQ
   |  4M ]JXL^SYX] ZV_] ]_]ZNX]SYX JXM NbZ_V]SYX JVVYaNM RN
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RI VH[XDO PLVFRQGXFW WKDW YLRODWH 8QLYHUVLW\ 3ROLF\ DQG WKH
&RPPXQLW\ &RGH RI 6WDQGDUGV 7KH 60+% LV FRQVLGHUHG D VHSDUDWH
KHDULQJ SDQHO IURP WKH &RQGXFW %RDUGV WKDW„ DGMXGLFDWH YLRODWLRQV RI
WKH VWDQGDUGV WKDW GR QRW IDOO XQGHU VH[XDO PLVFRQGXFW

7KH ERDUG GHWHUPLQHV GHFLVLRQV RI UHVSRQVLELOLW\ EDVHG RQ WKH IDFWV
RI WKH FDVH DQG WKH SROLF\ WKDW KDV EHHQ DOOHJHGO\ YLRODWHG

&RPSRVHG RI IDFXOW\ DQG VWDII PHPEHUV QR VWXGHQWV

7KH 60+% LV SDUW RI WKH FLWL]HQVKLS HGXFDWLRQ SURFHVV EXW VSHFLILF
WR VH[XDO PLVFRQGXFW LQFLGHQWV 7KH 7LWOH ,; &RRUGLQDWRU LQ
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5GZWCN /KUEQPFWEV +GCTK
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” VJG[EQOOKVVGF TCRG EQPUKUVGPVN[QXGT VK
” NGF VQ C HQEWU QP FGVGEVKPI VJKU UOCNN PW

5YCTVQWV GV CN DCUGF QP RCVVGTPU QXG

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” QH EQNNGIG OGP EQORNGVG TCRG DGHQTG
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- 1DLGEVK$ECVKQP CPF FGRGTUQPCNK\CVKQP
- +QUVKNG DGNKGHU CD
- 'GUKTG VQ DG KP EQPV
- $EEGRVCPEG QH XKQNC YQOGP
- 2CUV 2J[UKECN CPF 5G

- 8KEVKO QT YKVPGUU UGZWCN CUUCWNV
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- 0GICVKXG OCUEWNKP
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”    HCNUG TGRQTVKPI TCVG KU KP NKPG YKVJ CN
”     QH RGTRGVTCVQTU CTG PQP UVTCPIGTU
”     CTG OCNG XKEVKOU

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”   KP  YQOGP JCXG GZRGTKGPEGF
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  | 6JGUG CTG CNN GZCORNGU QH NGUUGPKPI C RGTUQP÷U Q

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$ *GQTIKC 6GEJ HTCVGTPKV[2JK -CRRC 6CW UGPV CP GODCKN VQ V KPENTUFGFKVNG
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öösH VJG[CTG JCOOGTGF CV CP[RQKPV DGHQTG OKFPKIJV LWUV UMKR VJG E
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- KPEKFGPVU KPXQNXG FTWIU QT CNEQJQN NGUU
  NGUU VJCP YJCV YG UGG QP QWT ECORWU YJKEJ KU C
- /CNG RGTRGVTCVQTU GPICIG KP XKEVKO DNCOKPI CU
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- $ UKPING DGJCXKQT QP QPG FC[KU OGCPKPINGUU YG
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- sV KU JCTF VQ KFGPVKH[C RTGFCVQT CDUGPV C
- 9G ECP÷V RTQ$NG DCUG FGEKUKQPU QP RGTUQP
- (ZRGTKGPEGF sPXGUVKICVQTU FGXGNQR URKFG
  KPXGUVKICVKQPU CPF VJKU KPHQTOCVKQP KU
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  - sPXGUVKICVQTU CTG RGTOKVVGF CPF GPEQWTCIGF VQ FQ
    TGRQTVU KP CFFKVKQP VQ YJCV KU DGKPI CEVWCNN[UCKP
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” &CP VJG TGURQPFKPI RCTVKGU GORCVJK\G
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    9JCV HCEVU YKNN [QW DG NQQMKPI HQT HTQO V
    +QY YKNN [QW CUUGUU ETGFKDKNKV["
    sU VJGTG CP KUUWG QH EQPUGPV VJCV ECP DG
    sU VJGTG CP KUUWG QH KPECRCEKVCVKQP"
    %CUGF QPN[ QP VJG KPHQTOCVKQP [QW JCXG I
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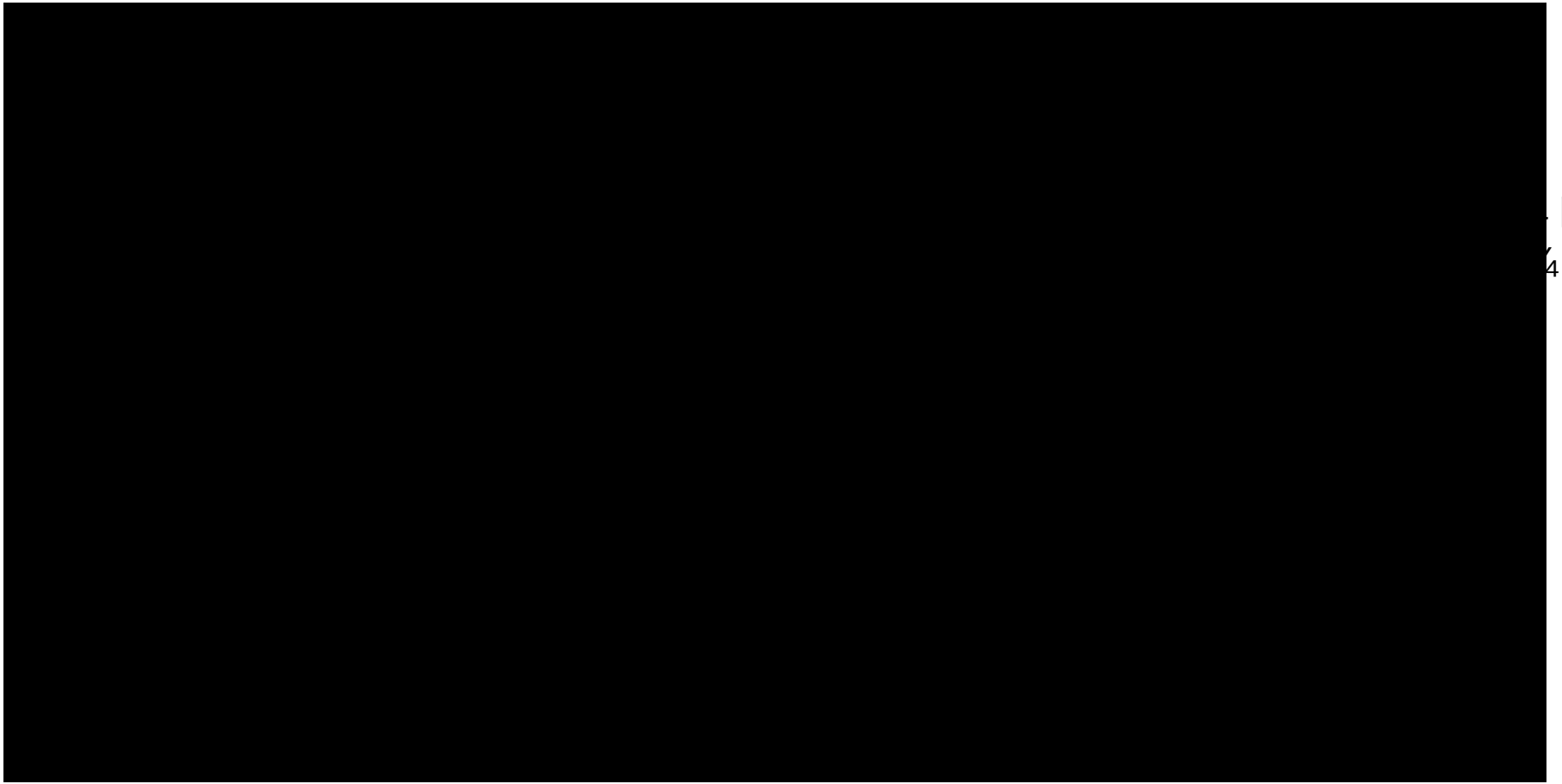

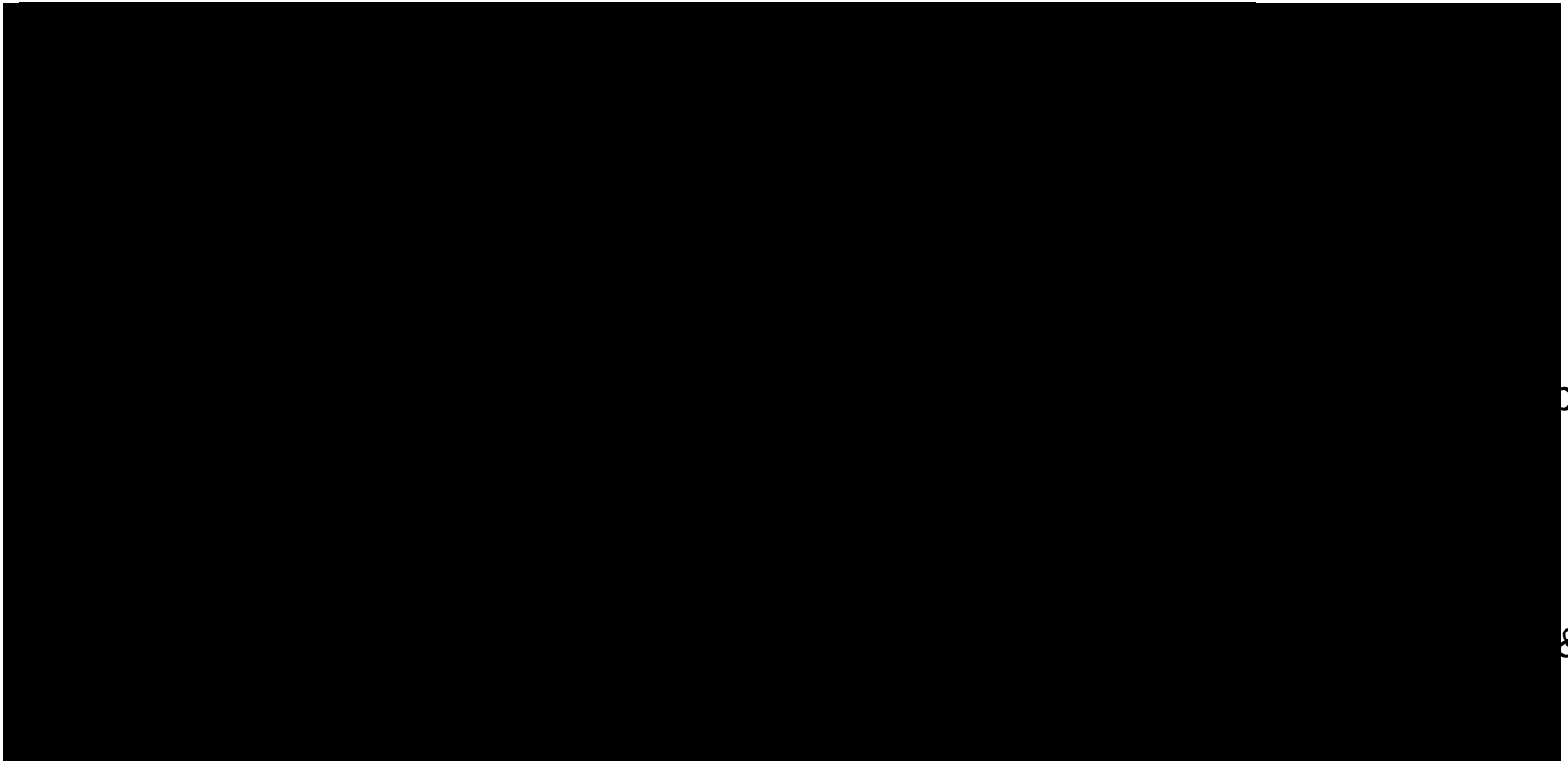

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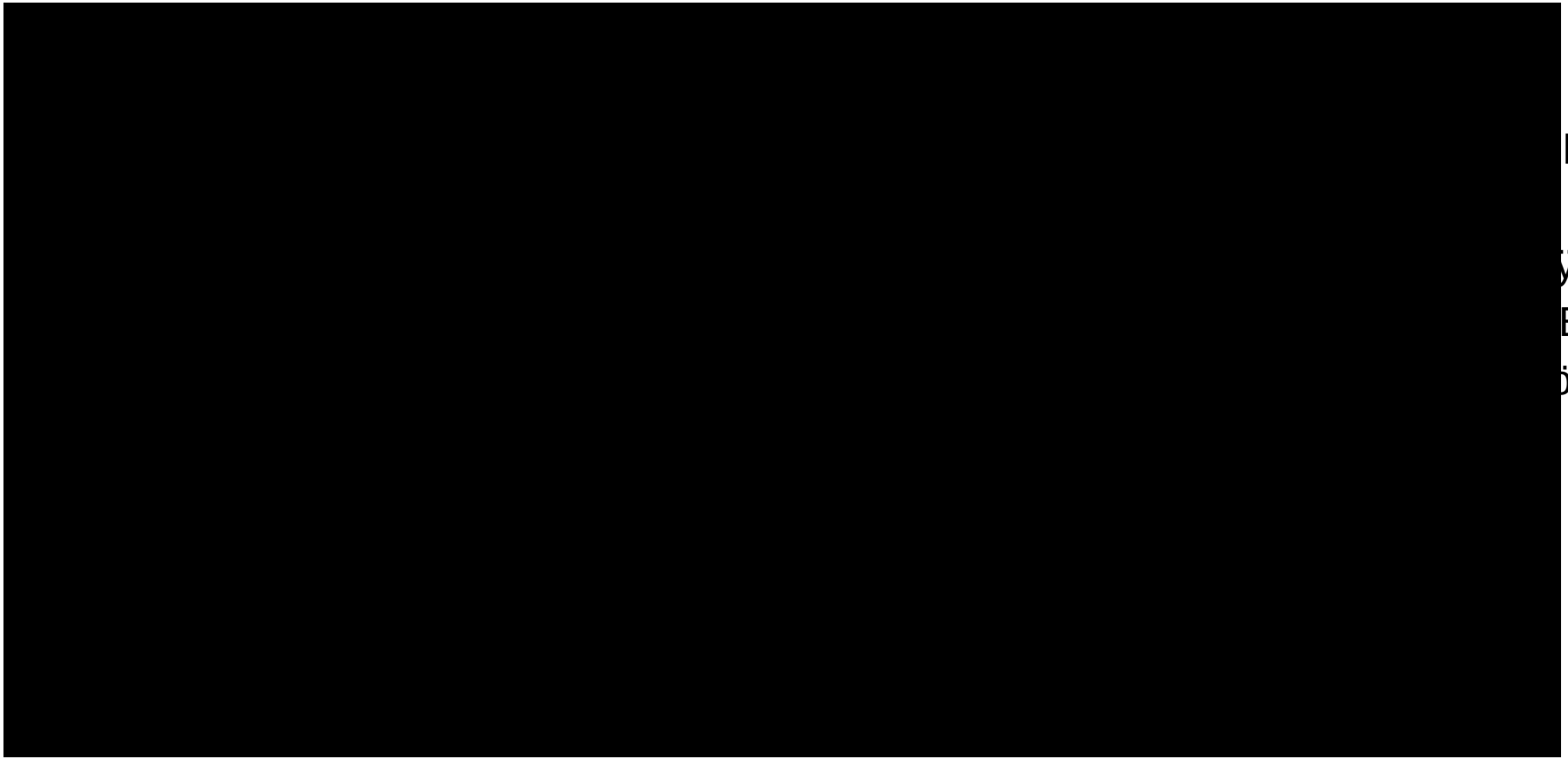

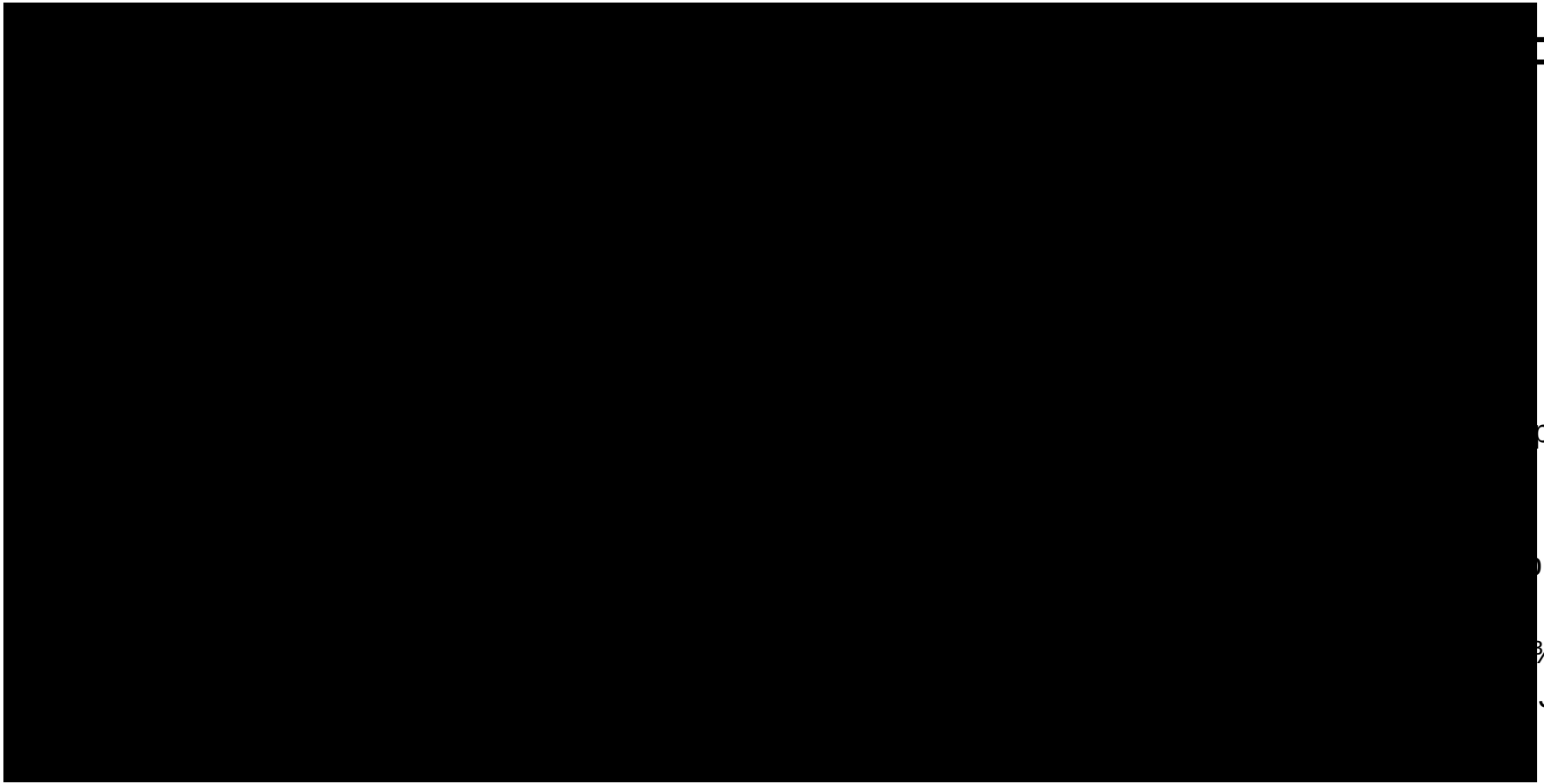

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A & B & ¾ p 8 & & Ý

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” 9LFWLPV WDNH GD\V WR JHW WR D FRKHUHQ
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” 0D\ FUHDWH IUDJPHQWHG PHPRULHV
” 5HFDOO FDQ EH VORZ DQG GLI FXOW
” $OFRKRO ZLOO LQWHUIHUH ZLWK HQFRGLQJ WK

E ? ¾ × N p & ö p Œ B ¾ S ¾

¥ ×N pBáF?& FápN&pNB¾S ¾|

- 3HUVRQDOLW\
- &RSLQJ 6WUDWHJLHV
- $YDLODEOH VXSSRUW V\VWHPV DQG UHVRXUFHV
- *HQHUDO UHVLOLHQFH
- 3DVW KLVWRU\ RI WUDXPDWLF H[SHULHQFHV
-

• S á F N & ÷

```
”  %H DZDUH RI ZK\ YLFWLPV UHVSRQVHV ZLOO YD
”  %H PLQGIXO WKDW UHFDOO LV RIWHQ GLI FXOW
   WUDXPD
”  &ODULI\ GRQèW SDUDSKUDVH
”  'R QRW MXGJH RU EODPH  ODQJXDJH PDWWHUV
”  $YRLG UH WUDXPDWL]DWLRQ
”
```

Œ B ¾ S ¾ p E ö & B á Ý p € á F ? & F á

” 3URPRWHV VDIHW\

” 5HFRJQL]HV WKH LPSDFW RI WUDXPD RQ FRJQLV

¥ ×N Fp ÷ÿNpFÿSNpÝ&h p öl

” <RX JLYH XQVXSSRUWLYH UHVSRQVHV
” <RX WDNH FRQWURO RI FRQYHUVDWLRQ PRUH W
” <RX HVFDODWH WKH VLWXDWLRQ
” <RX GH QH RU ODEHO WKHLU H[SHULHQFH
” <RX DVN ê:K\ë TXHVWLRQV
” <RX YHUEDOL]H MXGJHPHQW
” <RX LQVLVW WKDW WKH\ PXVW SUHVV FKDUJHV

‘ ASáp×& F ÝáB¾N & F

3RSXODWLRQV

- 0DOH 9LFWLPV
- /*%74, 9LFWLPV
- ,QWHUQDWLRQDO YLFWLPV
- 9LFWLPV ZLWK GLVDELOLW
- 9LFWLPV ZLWK PHQWDO KH
- 9LFWLPV RI GUXJ IDFLOLW
- 9LFWLPV RI UHSHDW DVVD

¾ F á p „ N S Ý n

'U 5RJHUV DQG +OHQ

” +HDULQJ 2I FHU V 6SHFL F

}¾BNp p & ? áNá

€ S ÷ p ¾ p A á ¾ B ÷

```
”  ,QLWLDO 6WHSV
    |  5HSRUW (YLGHQFH 5HYLHZ
    |  (OHPHQWV RI 3URKLELWHG &R
”  3UH +HDULQJ
    |  &UHDWH UHYLHZ DQG SUDFWL
    |  3UHSDUH GLUHFW H[DPLQDWLR
”  +HDULQJ
    |  8VH WKH VFULSW
    |  'HWHUPLQH LI RIIHUHG FURVV
       TXHVWLRQV DUH SHUPLVVLEOH
    |  $VN ERDUG TXHVWLRQV
    |  0RGHUDWRU 5ROH
”  3RVW +HDULQJ
    |  3UHSRQGHUDQFH RI (YLGHQFH
    |  6DQFWLRQV
    |  'RFXPHQWDWLRQ DQG 5DWLRQDOH
```

```
'HFLVLRQ 0DNHU &KHFNOLVW

”  5ROH RI 7LWOH ,;
”  5ROH RI +HDULQJ 2I FHU
”  5ROH RI 60+%
```

&KHFNOLVW

Œ & p F ? á ¾ p & B p & N p N & p F ? á ¾

:ULWH D VFULSWð

3UDFWLFH WKH VFULSWð

&RPH EDFN DQG VKDUH WKH VFUI

%UHDNRXW 5RRPV

PLQXWHV

6DUDK &DWH -RUGDQ

6WDQ 5REHUW

]¾ ¾÷ ÷p Ý g F º B F

3DUHQWV *XDUGLDQV DQG)ULHQ

”)(53$ 5HOHDVH 5HTXLUHG
” &DQQRW DQVZHU IRU VWXGH
” ,V WKHUH WR VXSSRUW
” &DQ UHTXHVW D EUHDN
” &DQQRW EH DVNHG TXHVWLR
” 0XVW EH UHVSHFWIXO DQG Q
RWKHU SDUW\ GLUHFWO\

$WWRUQH\V 6FKRRO $VVLJQHG 3

” 6HUYHV DV WKH SHUVRQ WR
EHKDOI RI WKH SDUW\ WKH\
” &DQQRW UHVSRQG RQ EHKDO
” &DQ DGYLVH WKH VWXGHQW
TXHVWLRQV
” &DQ UHTXHVW D EUHDN
” &DQQRW EH DVNHG TXHVWLR
” 0XVW EH UHVSHFWIXO DQG Q
RWKHU SDUW\ GLUHFWO\
” $WWRUQH\ 5HOHDVH DQG 1R
UHOHDVH PXVW EH FRPSOHW
FKRLFH

”)(53$ 5HOHDVH PXVW EH FRP
$GYLVRU RI &KRLFH

á N á B ¾ N & p W á N N á B F V 8 ¾

'HWHUPLQDWLRQ

- 'HWHUPLQDWLRQ RI 5HVSRQV
  UDWLRQDOH EDVHG RQ SURKL
  | RI WKH PHPEHUV PXVW DJU
- 'HWHUPLQH VDQFWLRQV
  | $OO PHPEHUV PXVW DJUHH W

&KHFNOLVW

2XWFRPH /HWWHU

- 5DWLRQDOH IRU GHWHUPLQ
  LV FOHDUO\ GRFXPHQWHG D
  DOO PHPEHUV RI WKH ERDU
- 2XWFRPH OHWWHU OLVWV D
  WDNHQ IURP WKH WLPH WKH
  LVVXHG
  | 8VH WKH KHDULQJ RI FHU UR
  WKLV DQG HQVXUH LW LV FR
  UXOH

¦ÿ¾Np FphB& ÷ph NÿpNÿ Fp?

5HDG WKH RXWFRPH OHWWHU

,GHQWLI\ LVVXHV

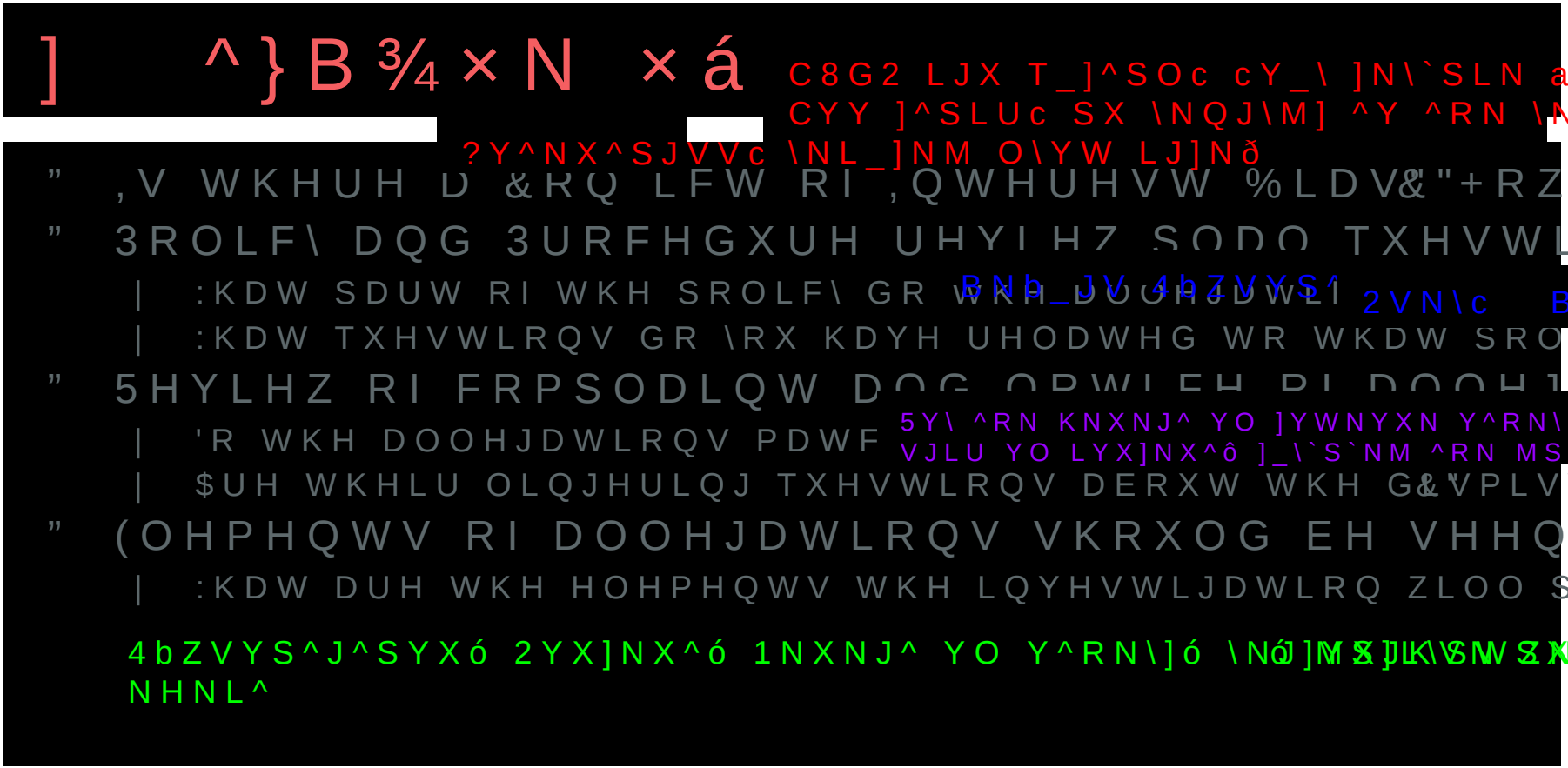
,GHQWLI\ ZKDW LV PLVVLQJ

&RPH EDFN DQG VKDUH

6WDQ DQG -RUGDQ

5REHUW 6DUDK &DWH

PLQXWHV LQ %2 5RRPV


] ^}B¾×N ×á
C8G2 LJX T_]^SOc cY_\ ]N\`SLN aS^
CYY]^SLUc SX \NQJ\M] ^Y ^RN \N]Z
?Y^NX^SJVVc \NL_]NM O\YW LJ]Nð
” ,V WKHUH D &RQ LFW RI ,QWHUHVW %LDV&"+RZ Z
” 3ROLF\ DQG 3URFHGXUH UHYLHZ SODQ TXHVWLR
| :KDW SDUW RI WKH SROLF\ GR WKH_DUGHDWLI
| :KDW TXHVWLRQV GR \RX KDYH UHODWHG WR WKDW SROLF
” 5HYLHZ RI FRPSODLQW DQG OBWLEH RI DOOH1D
| 'R WKH DOOHJDWLRQV PDWF
| $UH WKHLU OLQJHULQJ TXHVWLRQV DERXW WKH G&"VPLVVD
” (OHPHQWV RI DOOHJDWLRQV VKRXOG EH VHHQ L
| :KDW DUH WKH HOHPHQWV WKH LQYHVWLJDWLRQ ZLOO SXU
4bZVYS^J^SYXó 2YX]NX^ó 1NXNJ^ YO Y^RN\]ó \NJ
NHNL^

] p^p}B¾×N ×áp

+HUH LV ZKDW \RX NQRZ

” SDUWLHV WKDW DWWHQGHG WKH YLHZLQJ GLG QRW WKLQN LW ZDV WKHLU SODFH WR WHOO WKH UHSRUWLQJ SDUW\ WKDW WKH YLGHR H[LVWHG WKH\ GLG QRW NQRZ LI WKH YLGHR ZDV FRQVHQWHG WR E\ ERWK SDUWLHV DOO KDYH VDPH VWRU\

” 7KH UHVSRQGLQJ SDUW\ VD\V DOO VWHSV ZHUH FRQVHQWHG WR E\ WKH UHSRUWLQJ SDUW\

” 7KH UHSRUWLQJ SDUW\ VD\V VKH MXVW OHDUQHG WKDW WKHLU VH[DFW ZDV UHFRUGHG DQG VKH GLG QRW JLYH SHUPLVVLRQ DQG VKH GLG QRW JLYH SHUPLVVLRQ WR KDYH LW YLHZHG

” 7KH YLGHR ZDV PDGH \HDU DJR EDVHG RQ WLPHVWDPSV

” 7KH YLGHR ZDV VKRZQ WR RWKHUV PRV DJR DFFRUGLQJ WR ZLWQHVV VWDWHPHQWV

” 5HSRUWLQJ SDUW\ VD\V UHVSRQGLQJ SDUW\ LV PDQLSXODWLYH DQG LV FXUUHQWO\ DEXVLQJ KLV JLUOIULHQG E\ @$Ó@$Ð€ À0p

,Q WKH KHDULQJ

” 'R \RX DVN WKH ZLWQHVVH VWRULHV"

” 'R \RX SRLQW RXW WKH GL KHDULQJ ZLWK WKH SDUWL

” 'R \RX YLHZ WKH YLGHR"

” :KDW LV UHOHYDQW" 'LUHF 5HODWHG"

¾Fáp„NSÝ áF

-HQQ\ DQG %HQ

” :KDW DUH WKH DOOHJHG SRO
” :KDW IDFWV ZLOO \RX EH ORR
LQYHVWLJDWRUV"
” +RZ ZLOO \RX DVVHVV FUHGLE
” ,V WKHUH DQ LVVXH RI FRQVH
GH QHG"
” ,V WKHUH DQ LVVXH RI LQFDS

-R\FH DQG 'U 5ROOLQV

” :KDW DUH WKH DOOHJHG SR
” :KDW IDFWV ZLOO \RX EH OR
LQYHVWLJDWRUV"
” +RZ ZLOO \RX DVVHVV FUHG
” ,V WKHUH DQ LVVXH RI FRQ
GH QHG"
” ,V WKHUH DQ LVVXH RI LQFD

UV DQ

¦ ÿ ¾ N p A S á F N & F p h p n & S p ¾ F

^áhpE ö&B ¾N &

-R\FH DQG 'U 5ROOLQV

-R\FH UHSRUWHG D VLPLODU FRPSODLQW DJDLQVW D GLIIHUHQW SURIHVVRU RQH \HDU DJR 7KH GHWDLOV RI WKH FRPSODLQW KDYH WKH IROORZLQJ LQ FRPPRQ

D -R\FH GUDQN WRR PXFK DOFRKRO

E -R\FHèV PHPRU\ ODSVHG

F -R\FH LQVWLJDWHG PHHWLQJV ZLWK PDOH SURIHVVRUV LQ FRXUVHV VKH ZDV QRW GRLQJ ZHOO LQ

'U 5ROOLQV ZDV UHSRUWHG IRU VH[XDO KDUDVVPHQW \HDUV DJR E\ D IHPDOH FROOHDJXH ZKR DOOHJHG WKDW KH DVNHG KHU W€P•W€P‘7@ T€

8 ¾ p•SáFN & F

$UH \RX UHDG\ IRU \RXU UVW KHDULQJ"

RX KDYH"

2FWREHU

%ODFNRXW &UHGLEL

AÁ¾B ÷p &¾BÝp]á
€áF& SN & p8¾×

% O D F N R X W V

& F á N

- ß x b ¼ m ´ ö ž Û L
- 0 m ´ D ¼ ¦ J ö ¦ ´ J R › x ¦ J ´ J Ô ! L
- „ m < x J m < L
- ! ö m l ´ x ¼ ž Õ J ´ D k J m x ž ¦ L
- ! ö m l ´ x ¼ ž Õ D ! m J m ö › ö J ´ ö ´ ! L
- y x ´ ! ´ ö ¼ < D ´ J m ´ D ! m ! < ö ´ J Ô ! L
- § ö ž ´ x ; ö › x ¦ J ´ J Ô ! J ¦ ¼ ¦ ¦ J x m L
- ! b ! ö ž G ö m j m x Õ J m < G ö m ß x b ¼ m ´ ö ž Û [x ž ö ; ë ž k ö ´ J Ô ! G x m ¦ J x ¼ ¦ G ö m < J (x ! b ¼

& öSF ÷pfEgph&BÝF

” ,Q XHQFH WKH PRPHQW VRPHRQH FRQVXPHV D
” ,PSDLUPHQW UHODWHV WR WKH DOFRKRO LQ W
” ,QWR[LFDWLRQ &RQGLWLRQ RI EHLQJ GUXQN
” ,QHEULDWLRQ &RQGLWLRQ RI EHLQJ GUXQN

7KRVH OLVWHG DERYH DUH QRW ,QFDSDFLWDWLRQ
XQGHUVWDQG WKH ZKR ZKDW ZK\ ZKHUH DQG KR
DOFRKRO WKRXJK D SHUVRQ FDQ EH LQFDSFLWDW

E × ¾ ? ¾ × N n p pð“0 €

¾ × &SNFp

%ODFNRXW $PQHVLD IRU SODFHV SHRSOH ZHQW
FDQ LQYROYH VSRWW\ PHPRU\ IUDJPHQWDU\ EODF
HQ EORF EODFNRXW

%ODFNLQJ 2XW YV 3DVVLQJ 2XW

” %ODFNLQJ RXW IURP DOFRKRO LPSOLHV WKDW D
XQDEOH WR FUHDWH PHPRULHV IRU HYHQWV DQ
” 3DVVLQJ RXW LPSOLHV D SHUVRQ LV DVOHHS RU
” 7KH WZR VWDWHV DUH TXLWH GLIIHUHQW

& N SáÝ

ê7KH PRVW FRPPRQ IRUP RI EODFNRXW LQYROYHV

& & p ¾× &SNF

ê'XULQJ D EODFNRXW WKH DELOLW\ WR UHPHPEHU

$ p &×p ¾× &SNF

ê(Q EORFë EODFNRXWV DUH VWUHWFKHV RI WLPH
PHPRU\ DW DOO %ODFNRXWV GR QRW LQYROYH D

„ ÷ F

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”  *URVV PRWRU LPSDLUPHQW
”  /DFN RI SK\VLFDO FRQWURO
”  %OXUUHG 9LVLRQ
”  /RVV RI EDODQFH
”  )HHOLQJV RI (XSKRULD WXUQ WR XQSOHDVDQW
”  -XGJHPHQW DQG SHUFHSWLRQ LV VHYHUHO\ LPS
”  2QH PD\ EHFRPH DJJUHVVLYH
”  7KHUH LV DQ LQFUHDVH ULVN RI LQMXU\ WR VH
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BáÝ Ö Nn

6HUYHV DQ DLG LQ \RXU DVVHVVPHQW DQG DQDO\\HYLGHQWLDU\ SHUVSHFWLYH

& N SáÝ

$V \RX ZHLJK HYLGHQFH WR GHWHUPLQH ZKHWKHU
VXSSRUWV D QGLQJ RI UHVSRQVLELOLW\ HDFK DQ
EH HYDOXDWHG IRU LWV FUHGLELOLW\

” ,I D SLHFH RI HYLGHQFH LV PRUH FUHGLEOH WK
DQG FDQ LQ XHQFH WR VRPH GHJUHH WKH EURD
” ,I HYLGHQFH LV QRW FUHGLEOH OHVV WKDQ
SUHSRQGHUDQFH VFDOH LQ IDYRU RI WKDW HYL
” ,PSRUWDQW\ UHJDUGLQJ D SLHFH RI HYLGHQF
HYLGHQFH KDV QR LPSDFW RQ WKH QGLQJ
” (YLGHQFH WKDW LV QRW FUHGLEOH PD\ WLS WK
XQGHUPLQHV WKH FUHGLELOLW\ RI RWKHU HYLG

$m¾ ? á

3DUW\ $ LQWURGXFHV D ZLWQHVV ZKR SURYLGHV W
GHSHQGLQJ RQ KRZ IDU DORQJ WKH FRQWLQXXP W
SHUFHQW WKDW ZLWQHVVèV WHVWLPRQ\ PD\ DOVR
RI WKH SDUW\ ZKR SURYLGHG WKH ZLWQHVV 3DUW

” (YLGHQFH LV LQWHUOLQNLQJ WR IRUP FRPSOH[
SLÀ`W@ L LH FUHGLELO@H LPSDFQ WKH FUHGLEL
” SLÀ`ŮW]•€0•Ì€ pp À0 pð€0 Àp €Àp€ 00P YLXƒURYLGH

$FN¾Ö Fÿ ÷p BáÝ Ö Nn

&RUURERUDWLRQ %HVW HVWDEOLVKHV FUHGLELOLW\ ZI
HYLGHQFH VXSSRUWLQJ IDFWV

0XOWLGLPHQVLRQDO /RFDWLRQ DQG SRVLWLRQ FDQ LP

1HXWUDOLW\ ZLWQHVVHV ZLWK QR OR\DOWLHV WR WKH

,PSDUWLDOLW\ 2EMHFWLYLW\ WKH PRUH OR\DO D ZLWQ
WKHLU WHVWLPRQ\ PD\ EH 5HODWLRQVKLSV RI WKH SDU

3UR[LPLW\ :KDW VRPHRQH ZLWQHVVHV LQ SHUVRQ LV P
DIWHU WKH IDFW LV OHVV YDOXDEOH ZKDW WKH\ KHDUG

,QKHUHQW 3ODXVLELOLW\ *LYHQ ZKDW \RX NQRZ GRHV

Ý Ý N & ¾ p × & F

%L 0XVW EH FRQVLGHUHG L H YLFWLP EODPLQJ

$ODO\VLV RI PLFURDJJUHVVLRQV

$YRLG $QDO\]LQJ WKHVH \RX DUH QRW DQ H[SHUW

,QFRQVL\

([DPLQH DQG UHPHPEHU PHPRULHV
FDQ QDWXUDOO\ HYROYH

/\LQ

3HRSOH FDQ OLH LQ RQH DUHD DQG WHOO WUXWK LQ DQRWKHU VR LW V QRW D
WRWDO NLOOHU GHWHUPLQH LI WKH OLH LV PDWHULDO

'HOD\ LQ UHSRUWLQJ

'RHV QRW DIIHFW FUHGLELOLW\ FRPPRQ

&KDQJHV LQ EHKDYLRU

0D\ DGG WR FUHGLELOLW\ RU QRW IRNV UHDFW GLIIHUHQ' 'R QRW DGG WR
DQG WKDW LV RND\ FUHGLELOLW\

$FFRXQWV WROG WR WKHVH IRNV
KDYH WKH LQIRUPDWLRQ XQ OWHU
ELDV

:LWQHVV ZKR ZHUH WROG LPPH
LQFLGHQW EXW QRW LQYROYHG

6KRXOGQèW EH U
DQG PD\ LRSDFW

$GGLWLRQDO DOOHJDWLRQV

$FWV WKDW ZHUH FRQ DO

1R ,PSDFW

$ SHUVRQ GLG QRW WHOO WKH
WLPH RI WKH EHKDYLRU

([SODLQLQJ ZK\ WKH PLVFRQGX

” , GLGQèW NQRZ
” 6KHèV D LUW
” ,W ZDVQèW D ELJ GHDO

BáÝ Ö NnpENá FpÖnp}¾BNn

5HSRUWLQJ 3DUW\ 'R QRW DGG

- &ORWKLQJ
- $SSHDUDQFH
-)OLUWLQJ %HKDYLRU
- 0DOH 9LFWLPV
- 6H[XDO 2ULHQWDWLRQ

5HVSRQGLQJ 3DUW\ 7KHVH DU

- &KDUDFWHU ZLWQHVVHV DQ HYLGHQFH WKH\ SURYLGH
- 3RSXODULW\ ZLWK VWDII DQ
- 1R KLVWRU\ RI SDVW SUREO
- $FDGHPLF SHUIRUPDQFH
- ,PSRUWDQFH WR D WHDP RU

- SáFN & FpN&p×& F ÝáBK

” +RZ PLJKW D UHDVRQDEOH SHUVRQ UHDFW WR WKH LQFL
” :KDW ZDV WKH HIIHFW RI WKH EHKDYLRU RQ WKH UHSRUW
” 'LG WKH LQGLYLGXDO KDYH D SDUWLFXODU UHDVRQ QRW
” ,V WKH HYLGHQFH RIIHUHG LQKHUHQWO\ SODXVLEOH"
” ,V WKHUH HYLGHQFH FRUURERUDWLQJ WKH LQIRUPDWLRQ
” ,V WKHUH DQ\WKLQJ PLVVLQJ IURP WKH WHVWLPRQ\ WKDW
” 'LG WKH LQGLYLGXDO KDYH WKH RSSRUWXQLW\ DQG DELO
” ,V WKHUH UHOHYDQW SDVW FRQGXFW WKDW QHHGV WR E
” :DV WKH ZLWQHVV SDUW\ XQGHU WKH LQ XHQFH RI DQ\ VX
WKHLU WHVWLPRQ\"

} B ¾ × N × á p Œ á

&RQVHQW DQG 2FWREHU +HDULQJ 2I FH

p } B ¾ × N × ¾ p B S Ö B × M P

7 K H D O O H J D W L R Q V Z H D G G U H V V D U H Q H Y H U H D X T 6

}& ×np áƒ N & F

1RQ &RQVHQVXDO 6H[XDO &RQWDFW LV

” $Q\ LQWHQWLRQDO VH[XDO WRXFKLQJ
” +RZHYHU VOLJKW
” :LWK DQ\ REMHFW
” %\ D SHUVRQ XSRQ DQRWKHU SHUVRQ
” 7KDW LV ZLWKRXW FRQVHQW DQG RU E\ IRUFH

6H[XDO FRQWDFW LQFOXGHV LQWHQWLRQDO FRQW
JHQLWDOV RU WRXFKLQJ DQRWKHU ZLWK DQ RI \R
WRXFK \RX RU WKHPVHOYHV ZLWK RU RQ DQ\ RI WK
LQWHUQDWLRQDO ERGLO\ FRQWDFW LQ D VH[XDO F

]&Ýá p&öp}B&&ö

,V WKH GH QLWLRQV LQ WKH SROLF\ LWVHOI 7KHV
ZLWK QRQ FRQVHQVXDO VH[XDO WRXFKLQJ WKHU
H[LVW LQ QRQ FRQVHQVXDO LQWHUFRXUVH

” 6RPHRQH FDQ DFFLGHQWO\ EUXVK VRPHRQHèV E
” ,W LV KDUG WR LPDJLQH WKDW VRPHRQH GRHV
VRPHRQH HOVH

1RQ FRQVHQVXDO ,QWHUFRXUVH LV D W\SH RI QRQ
ZK\ WKH GH QLWLRQV RYHUODS KRZHYHU ZLWK LQ
VHULRXV FRQGXFW ZKLFK UHTXLUHV D PRUH VHUL
VXVSHQVLRQ LQ PDQ\ FDVHV

áNáB ÷p öp & ^×& Fá FS¾ &××SBBáÝlll

:DV WKHUH VH[XDO FRQWDFW E\ RQH SHUVRQ XS
GH QHG LQ WKH SROLF\" ,) <(6
:DV LW LQWHQWLRQDO" ,) <(6
:DV LW E\ IRUFH" ,) <(6 SROLF\ ZDV YLRODWHG
:DV LW ZLWKRXW FRQVHQW DV FRQVHQW LV GH
SROLF\ YLRODWLRQ ,I 12 WKHUH LV QR SROLF\

¦ÿ¾Np FpNÿáp€SÖB ×pNÿá P

7KH 5XEULF LQWHQGV WR DQVZHU GHHSHU LVVXHV

8&B×áJp ×¾?¾× NnJp¾ Ýp×&

,QFDSDFLW\ LV D IRUP RI QRQ FRQVHQW EXW WKH
ZLOO JHW LQWR LQ D IXWXUH PHHWLQJ

<RX VKRXOG DQDO\]H ERWK IRUFH DQG FRQVHQW F
YLRODWHG EXW LQ DQ DOOHJDWLRQ RI èZKHXUWRP
ZKDWHYHU \RX ZDQW LW LV WKH IRUFH DQDO\VLV
6RPHWLPHV IRUFH UHVXOWV LQ FRQVHQW DV ZLWK
%HFDXVH WKLV FRQVHQW LV QRW YROXQWDU\ LW
WKH RQH WKDW PDWWHUV ,W LV EHVW WR DQDO\

”)RUFH
” ,QFDSDFLW\
” &RQVHQW

¾ n v ÷ p 8 d € $

,I IRUFH LV SUHVHQW LQ DQ\ IDFWV RI D FDVH WK
EH DVVHVVHG ,I VRPHRQH LV QW LQ •0` 0€ $0 KXSDH
DUUHO\ LHUHO$ DQPG 0WKH IRUFH LV WKQW FL DV

T

- 1RW DOO IRUFH RI YLROHQFH LV QRQ FRQVHQV
- .LQN UHODWLRQVKLSV WHQG WR YDOXH FRQVH
  D ORW RI FRPPXQLFDWLRQ DERXW LW IDU PRU
- :KHQ IRUFH LV EHLQJ DQDO\]HG LQ .LQN HQFRX
  FRQVHQW H[LVWHG RU ZKHWKHU XVH RI IRUFH
  RU ZKHWKHU IRUFH FRQWLQXHG GHVSLWH WKH
  RWKHU QHJRWLDWHG ERXQGDULHV
  - 7KHVH ZRXOG EH SROLF\ YLRODWLRQV
  - (YHQ LI VRPRHRQH LV KDUPHG LQ WKH VHX[DO LQWHUDFW
    EHLQJ KDUPHG WKHUH LV QR EDVLV IRU D SROLF\ YLROD

2XWVLGH RI .LQN WKH IRUFH SDUDGLJP LV RQH ZI
DQG RU DJDLQVW WKH ZLOO RI WKH UHSRUWLQJ S
IRUPV 3K\VLFDO 9LROHQFH 7KUHDWV ,QWLPLGD

}ÿnF ×¾ p¥ & á ×á

” 1R PDWWHU KRZ VOLJKW WKH LQWHQWLRQDO S
SK\VLFDO UHVWUDLQW RU WKH SUHVHQFH RI D
FRQVWLWXWH WKH XVH RI IRUFH

| 3K\VLFDO 3UHVVXUH YV 3K\VLFDO 9LROHQFH 7KH DQDO\
LQWLPDF\ ZKLFK RIWHQ KDV VRPH SK\VLFDO HOHPHQWV W

v 6RPHRQH XVHV SK\VLFDO SUHVVXUH WRKHOS IDFLOLWD

v 6RPHRQH SODFHV WKHLU KDQGV RQ VRPHRQHèV KHDG

v 2U VRPHRQH SUHVVLQJ GRZQ RQ VRPHRQH LQ PLVVLRQ

” 7KH NH\ TXHVWLRQ LV LI VRPHRQH XVHG SK\VLF
WR JDLQ VH[XDO DFFHVV

Œ ÿ B á ¾ N F

” ,I D WKUHDW LV XVHG WR REWDLQ VH[IRUFH LV
WKUHDW LV XS WR WKH XQLYHUVLW\ LQYHVWLJ
” $Q\ WKUHDW WKDW FDXVHV VRPHRQH WR GR VR
DEVHQW WKH WKUHDW FRXOG EH HQRXJK WR SU
” 7KLV LV HVSHFLDOO\ WUXH ZKHQ WKH SHUVRQ E
WKUHDWHQHU KDG WKH ZLOO DQG FDSDFLW\ WR
” 7KLV FRQVWUXFW GRHV QRW DSSO\ WR QHJRWL
RXU FRHUFLFLRQ GLVFXVVLRQ /HYHUDJH DQG SR
WKUHDWV

| ,I \RX GR QRW KDYH VH[ZLWK PH , ZLOO NLOO \RX
| ,I \RX GR QRW KDYH VH[ZLWK PH , ZLOO KDUP VRPHRQH \
| ,I \RX GR QRW KDYH VH[ZLWK PH , ZLOO WHOO SHRSOH \
| ,I \RX GR QRW KDYH VH[ZLWK PH , ZLOO IDLO \RX LQ P\ F

[redacted]

}B ¾ × N × á p Œ á

5XEULF

&DVH 6WXG\ $ 5REHUW 6WDQ %ODLU

&DVH 6WXG\ % -RUGDQ DQG 6DUDK

&RHUFLRQ YV 6
1RYHPEHU
+HDULQJ 2I FH

&á B× &

```
WK DQG QDO HOHPHQW RI )25&(

” ,QFOXGHV HOHPHQWV RI SUHVVXUH GXUHVV FD
” 7KH PRVW FRPPRQ W\SH RI )RUFH VHHQ RQ FRO
” ,Q D VH[XDO FRQWH[W FRHUFLRQ LV DQ 815($62
  HQJDJH LQ VH[XDO DFWLYLW\
” ,W LV KHOSIXO WKHQ WR FRQWUDVW FRHUFLRQ
  GLVWLQFWLRQ LV NH\ LQ FDVHV RI DOOHJDWLRQ
” %RWK LQYROYH FRQYLQFLQJ VRPHRQH WR GR V
  GR WKH\ WUXO\ GLIIHU"
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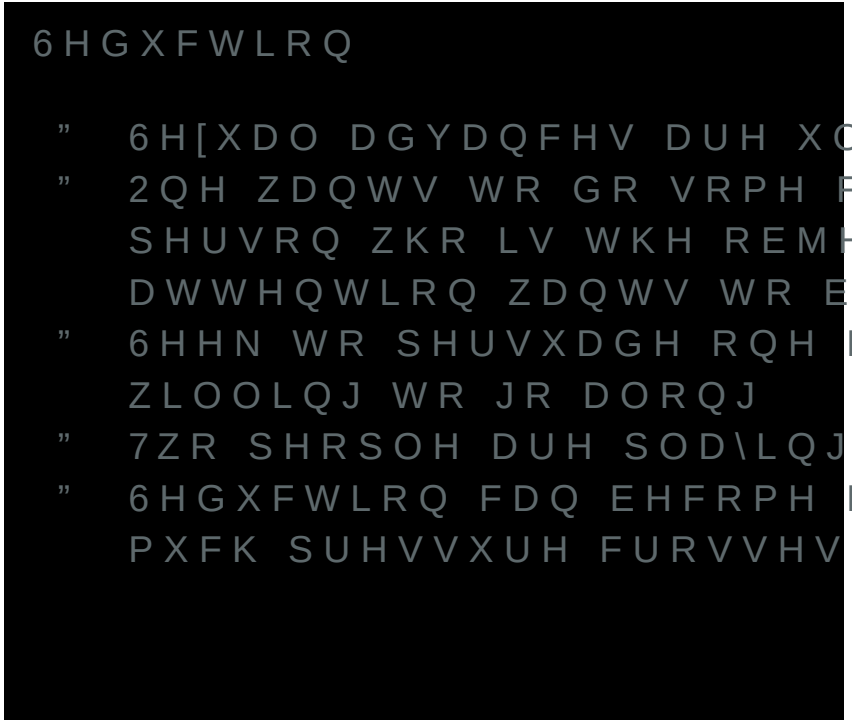
&áFpNÿáp?áBF& pÖá ÷p?BáF

Öáp×& g ×áÝ



A & h p Ý & p h á p & h p h ÿ ¾ N p × B & F F

E Ná F Nn

:HèUH DW WKH EDU DQG ,èP WU\LQJ WR FRQYLQFH
KDOI KRXU WHOOLQJ \RX DOO WKH UHDVRQV ZK\ \R
GRLQJ D JUHDW VHOO MRE DV , NQRZ P\ SURGXFW
EHVW ORYHU \RXèOO HYHU KDYH , FKDOOHQJH \RX
YRXFK IRU P\ SURZHVV , WHOO \RX WKDW \RX RZH
LV RQH UROOHU FRDVWHU ULGH \RX MXVW GRQèW
/L]DUG DFW 1RW EX\LQJ LW" , NQRZ ZK\ 7KH SURE
ZRXOG MXPS RQ WKH H[SHULHQFH , DP RIIHULQJ 7

6R , FKDQJH WDFWLFVð

E Ná F Nnp & N SáÝ

, WHOO \RX YDULRXV LWHUDWLRQV RI WKH IROORZ

<RX FRPH LQWR D EDU GUHVVHG WR NLOO LUW Z
DQG VD\ QR" <RXèUH MXVW D WHDVH <RX OLNH WR

<RXèUH SUREDEO\ IULJLG <RX VKRXOG WDNH D FK
VRPH VRUW RI UHOLJLRXV IUHDN" *RG ZRQèW NQRZ

:KDW DUH \RX WKH ODVW YLUJLQ LQ FDSWLYLW\" (
ZD\ RYHUUDWHG

$UH \RX DIUDLG \RXU SDUHQWV DUH JRLQJ WR QG
XS 5HOD[

&pn&SpFáápNÿáp Ná F NnpÝ

, FDQ WDON P\VHOI XS WR \RX X
IDFH DQG , KDYH D)LUVW $PHQ
\RX KRZ JUHDW , DP LQ WKH VDF
LWèV REQR[LRXV

%87 LI , WXUQ RQ \RX DQG VWD
UDWKHU WKDQ VHOO P\VHOI WK
GLIIHUHQFH

,I , DVVDLO \RXU FRUH YDOXHV
UHOLJLRQ , YHU\ ZHOO PD\ EH V
FRPPXQLW\ VWDQGDUG RQ LQWH

,Q VXPPDU\ RQFH \RX GUDZ D C
\RX GRQèW ZDQW WR SOD\ P\ JD
\RX EH\RQG WKDW SRLQW VHGX
FRHUFLYH

:KDW DPRXQW RI SUHVVXUH LV
IXQFWLRQ RI WKH GXUDWLRQ I
LQWHQVLW\ RI P\ SUHVVXUH

2QFH RXU FRPPXQLW\ VWDQGDU
DSSURSULDWH IRU \RX WR ODE

EBB¾N & ¾ p áƒ N & Fp&öp &

ê&RHULFLRQ LV WKH XVH RI HPRV
WR SHUVXDGH VRPHRQH WR GR V
QRW ZDQW WR GR OLNH EHLQJ
FHUWDLQ VH[XDO DFWV ([DPSOH
VWDWHPHQWV LQFOXGH

” ,I \RX ORYH PH \RX ZRXOG KD
” ,I \RX GRQèW KDYH VH[ZLWK
VRPHRQH ZKR ZLOO
” ,èP QRW VXUH , FDQ EH ZLWK
GRHVQèW ZDQW WR KDYH VH[

ê&RHULFLRQ FDQ DOVR WDNH W
KDYH VH[ZLWK PH ,èP EUHDNL
LI LWèV QRW DV H[SLFLW OLNH
UHODWLRQVKLS KDV FUHDWHG
ZKHU H\RX IHHO OLNH \RX KDYH
WKHP WR NHHS WKHP LQ WKDW
GH QDWHO\ EH D IRUP RI FRHUF
VD\ \RXèUH QRW JLYLQJ FRQVH
SROLF\ FRQVHQVXDO XQZDQWH
FRQVLGHHG FRQVHQVXDO VH[D
WKURXJK D IRUPDO VH[XDO PLV

€ á ¾ N n

:H GR QRW KDYH DQ HVWDEOLVKH
SROLF\ DV WKH SUHYLRXV GH QL
VWDQGDUG IRU QHJRWLDWLRQ LC

7KHUH LV VXFK D WKLQJ DV XQZD
EXW DV WKH GHVFULSWRU LQGLF

7KLV LV LPSRUWDQW

,W LV QRW VH[XDO PLVFRQGXFW
RXU SROLFLHV RU EHOLHIV DERX

,Q HYHU\ JHQHUDWLRQ WKHUH KD
EHKDYLRUV WKDW GRQèW FURVV
PLVFRQGXFW EXW DUH VWLOO G

$Q LQGLYLGXDO PD\ UH HFW RQ
DQG ZLVK WKH\ KDG DFWHG GLI
HPEDUUDVVHG E\ WKHLU RZQ S
GRHV QRW ZLWKRXW DGGLWLR
FULWHULD IRU 1RQFRQVHQVXD

6WXGHQWV KDYH FDOOHG LW êJ
VH[ë êUDSH\ë DQG êXQZDQWHC

'HFLVLRQ PDNHUV DUH WKH UDV
ZDONLQJ WKLV DGPLWWHGO\ Q
HYHU\WKLQJ LV GLVFULPLQDWR
GLVFULPLQDWLRQ PHDQV QRW

:KHQ WKH DVVHVVPHQW RI ERX
EHKDYLRU KRQRUV WKH VXEMH
UHSRUWLQJ SDUW\ RYHU WKH R
D UHDVRQDEOH SHUVRQ ZH VV
VORSH

& F á N p F p ? á B ö á × N

¾ F á p „ N S Ý n

/L] DQG :.HYHDK

” %UHDNRXW *URXSV
| %ODLU 3DWULFN 6DUDK
| -RUGDQ 6WDQ 5REHUW 0HODQLH
” 'LVFXVVLRQ
| 'RHV WKH WRWDOLW\ RI WKH HYLGHQFH VR IDU VXJJHVW
| 'R \RX KDYH HYLGHQFH WKDW 1HYHDK ZDV WU\LQJ WR JUR
| 'RHV WKH EHKDYLRU FURVV WKH OLQH RI VHGXFWLRQ LQW
FRQVHQW DQG RXU SROLF\"
| :KDW LV \RXU QGLQJ" 6DQFWLRQV"