

& RQIRUPH-DO-UHJRODPHQWR- & (-

- 5 (\$ & + - \$ OOHJDWR - ,, - -, WDOLD



AkzoNobel

6 & + ('\$ -' \$ 7, - ', - 6, & 85 (== \$

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -, GHQWLILFD] LRQH-GHOOD-VRVWDQJ DR-GHOOD-PLVFHOD-H-GHOOD-VRFLHWj
LPSUHVD

-, GHQWLILFDWRUH-GHO-SURGRWWR

1RPH-SURGRWWR

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

- 8VL-SHUWLQHQL-LGHQWLILFDWL-GHOOD-VRVWDQJ DR-PLVFHOD-H-XVL-VFRQVLJOLDWL

8VR-GHO-3URGRWWR

3LWWXUD-DO-VROYHQWH-SHU-LQWHUQL-HG-HVWHUQL

-, QIRUPD] LRQL-VXO-IRUQLWRUH-GHOOD-VFKHGD-GL-GDWL-GL-VLFXUH]] D

6HGH- / HJDOH

\$ N] R-1REHO- & RDWLQJV-6 S \$

9LD- & - * ROGRQL -

- 7UH]] DQR-VXO-1DYLJOLR

0, -, WDOLD

6HGH- \$ PPLQLWUDWLYD

\$ N] R-1REHO- & RDWLQJV-6 S \$

9LD- * -3DVFROL -

- 'RUPHOHWWR

7HO - - -

) D [- - -

ZZZ KHUERO LW

, QGLUL]] RH PDLO-GHOOD-
SHUVRQD-UHVSQRVDELOH-
GHOOD-VFKHGD-GDWL-GL-
VLFXUH]] D

VHUYL] LR FOLHQWL # DN] RQREHO FRP

- 1XPHUR-WHOHIRQLFR-GL-HPHUJHQ] D

1XPHUR-GL-WHOHIRQR

- DWWLYR-WXWWL-L-JLRUQL- -RUH-VX-

9HUVLRQH

'DWD-GHOO HGL] LRQH-
SUHFHGHQWH

1HVXQD-SUHFHGHQWH-FRQYDOLGD

6 (=, 21 (- -, GHQWLILFD] LRQH-GHL-SHULFROL

- & ODVVLILFD] LRQH-GHOOD-VRVWDQJ DR-GHOOD-PLVFHOD

'HILQL] LRQH-GHO-SURGRWWR

OLVFHOD

& ODVVLILFD] LRQH-D-ORUPD-GHOOD-GLUHWLWLYD- & (-> '3' @

4XHWR-SURGRWWR-QRQ-q-FODVVLILFDWR-FRPH-SHULFRORVR-LQ-EDVH-DOOD-'LUHWLWLYD- &

& (- H-VXRL-HPHQGDPHQWL

ODVVLILFD] LRQH

1RQ-FODVVLILFDWR

9HGHUH-OD-VH] LRQH- - SHU-L-WHVWL-LQWHJUDOL-GHOOH-) UDVL-5-R-GHOOH-LQGLFD] LRQL-GL-SHULFROR-VXPPHQ] LRQDWH

3HU-LQIRUPD] LRQL-SL -GHWWDJOLDWH-VXJOL-HIHHWWL-SHU-OD-VDOXWH-HL-VLQWRPL -YHGHUH-OD-6H] LRQH-

- (OPHQWL-GHOO]HWLFKHWWWD

) UDVL-GL-ULVFKLR

4XHWR-SURGRWWR-QRQ-q-FODVVLILFDWR-VHFRQR-OD-OHJLVOD] LRQH-GHOO 8QLRQH- (XURSHD

'DWD-GL-HGL] LRQH' DWD-GL-
UHYLVLRQH

3DJLQD -

[, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -, GHQWLILFD] LRQH-GHL-SHULFROL

& RQVLJOL-GL-SUXGHQJ D	6 - & RQVHUUYDUH-IXRUL-GHOOD-SRUWDWD-GHL-EDPELQL 6 - (YLWDUH-LO-FRQWDWWR-FRQ-JOL-RFFKL-H-FRQ-OD-SHOOH 6 - 1RQ-JHWWDUH-L-UHVLGXL-QHOOH-IRJQDWXUH 6 -, Q-FDVR-G LQJHVWLRQH-FRQVOWDUH-LPPHGLDWDPHQWH-LO-PHGLFR-H-PRVWUDUJOL-LO-FRQWHQLWRUH-RO HWLFKHWWD
, QJUHGLHQWL-SHULFRORVL	QDIWD- SHWUROLR -IUD] LRQH-SHVDQWH-GL- K \ GURWUHDWLQJ 6FKHGD-GDWL-GL-VLFXUH]] D-
(OHPHQWL-VXSSOPHQWDUL-GHOO HWLFKHWWD	GLVSRQLELOH-VX-ULFKLHVWD-SHU-JOL-XWLOL-SURQRJ] DWR]
\$ OOHJDWR-; 9 ,, - -5HVWUL] LRQL-LQ-PDWHULD-GL-IDEEULFD] LRQH LPPLVLRQH-VXO-PHUFDWR-H-XVR-GL-WDOXQH-VRVWDQJ] H	1RQ-DSSOLFDELOH
SUHSUDWL-H-DUWLFROL-SHULFRORVL	
<u>2EEOLJL-VSHFLDOL-ULJXDUGDQWL-O LPEDOODJLR</u>	
5HFLSLHQWL-FKH-GHYRQR-HVVHUH-PXQLWL-GL-FKLXVUD-GL-VLFXUH]] D-SHU-EDPELQL	1RQ-DSSOLFDELOH
\$ YYHUWLPHQWR-WDWWLOH-GL-SHULFROR	1RQ-DSSOLFDELOH
- \$ OWUL-SHULFROL	
\$ OWUL-SHULFROL-QRQ-PHQ] LRQDWL-QHOOD-FODVVLILFD] LRQH	1HVXQR-FRQRVFLXWR

6 (=, 21 (- - & RPSRVL] LRQH LQIRUPD] LRQL-VXJOL-LQJUHGLHQWL

6RVWDQJ D PLVFHOD 0LVFHOD

1RPH-GHO-SURGRWWR LQJUHGLHQWH	, GHQWLILFDWRUL		<u>& ODVVILFD] LRQH</u> & ((5HJRODPHQWR- & (-Q -> & / 3 @		7LSR
QDIWD- SHWUROLR IUD] LRQH-SHVDQWH-GL- K \ GURWUHDWLQJ	& (- 1XPHUR - & \$ 6 , QGLFH - & (- 1XPHUR - & \$ 6 , QGLFH - - VHOI- FODVVLILFDWLRLQ -	-	5 ; Q -5 5 - 5 ; Q -5 5	\$ VS -7R [- - + \$ VS -7R [- - +	> @-> @ > @-> @
GLVWLOODWL- SHWUROLR IUD] LRQH-OHJJHUD-GL- K \ GURWUHDWLQJ					
EURQRSRO- '& ,	& (- 1XPHUR - & \$ 6 - , QGLFH -		; Q -5 ; L -5 - 5 1 -5 & RQVXOWDUH-OD- VH] LRQH- -SHU-LO- WHVWR-FRPSOHW-R-GHOOH- IUDVL-5-VRSUD- ULSRUWDWH	\$ FXWH-7R [- - + \$ FXWH-7R [- - + 6NLQ-, UULW - - + (\ H-'DP - - + 6727-6 (- - + \$ TXDWLF- \$ FXWH- - + 9HGHH-OD-VH] LRQH- - SHU-L-WHVV-LQWHJUDOL- GHOOH-LQGLFD] LRQL-GL- SHULFROR- VXPPHQ] LRQDWH	> @

1RQ-VRQR-SUHVHQWL-LQJUHGLHQWL-DGGL] LRQDOL-FKH -QHOOH-FRQRFVHQ] H-DWWXDOL-GHO-IRUQLWRUH-H-QHOOH-FRQFHQWLD-DOQL-DOQLFOLFDEL-RDO-DSLQLFDELV-RDO-DSSOLFDLY DPELHQWH -ULVSRQDQR-DL-FULWHUL-3% 7-R-Y3Y% -R-DL-TXDOL-VLD-VWDWR-DVHJQDWR-XQ-OLPLWH-GL-HVSRVL] LRQH-SURIHVLRQDOH-HVGLHU-TXHL-HVGHU-TXG -ULSRUWDWL-LQ-TXHVWD-VH] LRQH

7LSR

'DWD-GL-HGL] LRQH' DWD-GL-UHYLVLRQH

3DJLQD -

6 (=, 21 (- - & RPSRVL] LRQH LQIRUPD] LRQL-VXJOL-LQJUHGLHQWL

6 (=, 21 (- -0LVXUH-GL-SULPR-VRFFRUVR

6 (=, 21 (- -0LVXUH-DQWLQFHQGLR

3D/LQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -0LVXUH-DQWLQFHQGLR

- 3HULFROL-VSHFLDOL-GHULYDQWL-GDOOD-VRVWDQJ DR-GDOOD-PLVFHOD

3HULFROL-GHULYDQWL-GDOOD-VRVWDQJ DR-GDOOD-PLVFHOD

(YHQWXDOL-LQFHQGL-VYLOXSSDQR-XQ-IXPR-QHUR-H-GHQVR - / HVSRVLJ LRQH-DL-SURGRWWL-GL-GHFRPSRVLJ LRQH-SXz-HVVHUH-SHULFRORVD-SHU-SHU

3URGRWWL-SHULFRORVL-GD-GHFRPSRVLJ LRQH-WHUPLFD

, - SURGRWWL-GHOOD-GHFRPSRVLJ LRQH-SRVVRQR-FRPSUHQGHUH-L-PDWHULDOL-VHJXHQWL PRQRVVLGR-GL-FDUERQLR -DQLGULGH-FDUERQLFD -IXPR -RVVLJ

- 5DFFRPDQGDJ LRQL-SHU-JOL-DGGHWWL-DOO¶HVWLQJ LRQH-GHJOL-LQFHQGL

6SHFLDOL-DJ LRQL-L-SURWHJ LRQH-SHU-YLJLOL-GHO-IXRFR

5DIIUHGGDUH-FRQ-DFTXD-L-FRQWHQLWRUL-FKLXVL-HVSRVWL-DOOH-ILDPPH -1RQ-FRQYRJOLDUH-L-SURGRWWL-GL-XQ-LQFHQGLR-QHJOL-VFDUL-¶

6SHFLDOL-PHJ L-SURHWWLYL-SHU-LO-SHUVRQDOH-DQWLQFHQGLR

6L-SXz-ULFKLHGHHU-O XVR-GL-XQ-DXWRUHVSLUDWRUH

6 (=, 21 (- -0LVXUH-LQ-FDVR-GL-ULODVFLR-DFFLGHWDOH

- 3UHFDXJ LRQL-SHUVRQDOL -GLVSRVLWLYL-GL-SURWHJ LRQH-H-SURFHGXUH-LQ-FDVR-GL-HPHUJHQJ D

3HU-JOL-RSHUDWRUL-GHL-VHUYL L-GL-QRQ-HPHUJHQJ D

5LPXRYHUH-HYHQWXDOL-IRQWL-GL-LJQLJ LRQH-HG-DHUDUH-O DPELHQWH - (YLWDUH-GL-UHVSLUDUH-L-YDSRUL-R-OH-QHEELH - & RQVXOWDUH-OH-PLH-HO-GLDH-HO-PLHJ QHOOH-VHJ LRQL- -H-

3HU-JOL-RSHUDWRUL-GHL-VHUYL L-GL-HPHUJHQJ D

6H-OD-JHWLRLQH-GHOOD-IXRULXVFLWD-ULFKLHGHO-O XVR-GL-LQGXPQWL-VSHFLDOL -WHQHUH-SUHVHQWH-RJQL-LQIRUPDJ LRQH-QHOOD-6HQL-HQWH-LRQH-LGD-HQL-QHLQH-LGDW LGRQHL --9HGHUH-DQFKH-OH-LQIRUPDJ LRQL-FRQWHQXWH-LQ- 3HU-JOL-RSHUDWRUL-GHL-VHUYLJ L-GL-QRQ-HPHUJHQJ D

- 3UHFDXJ LRQL-DPELHQWDOL

1RQ-GLVSHUGHUH-LO-SURGRWWR-QHO-VLWVHPD-IRJQDULR-H-QHL-FRUVL-G DFTXD -, Q-FDVR-GL-FRQWDPLQDJ LRQH-GD-SDUWH-GHO-SURGRWJ-GL- GHOOH-DFTXH-GL-VFDULFR LQIRUPDUH-OH-DXWRULWJ-FRPSHWHQWL-DL-VHQVL-GHOOD-QRUPDWLYD-YLJHQWH

- 0HWRGL-H-PDWHULDOL-SHU-LO-FRQWHQLPHQWR-H-SHU-OD-ERQLLFD

& LUFRVFULYHUH-H-UDFFRJOLHUH-HYHQWXDOL-IXRULXVFLWH-FRQ-PDWHULDOL-DVVRUEHQWH-QRQ-FRPEXVLELOH -FRPH-VDEELD -WHUUD -YHUPLFXOLWH -GLDWRPLWH-H-SURYHGHUH-DOOR-VPDOWLPHQWR-GHO-SURGXFV-LQ-XQ-FRQWHQLWRUH-LQ FRQIRUPLWJ-DOOD-QRUPDWLYD-YLJHQWH- YHGL-6HJ LRQH- - 3URYHGHUH-DOOD-SXOLJ LD -SUHIHULELOPHQWH-FRQ-O XVR-GL-XQ-GHWHUJHQWH (YLWRHQWH-XVRO-XVH-XVH-XV

- 5LIHULPHQWL-DG-DOWUH-VHJ LRQL

3HU-L-QXPUL-WHOHIRQLFL-GL-HPHUJHQJ D -YHGHUH-OD-6HJ LRQH-9HGHUH-OD-6HJ LRQH- -SHU-LQIRUPDJ LRQL-VXJOL-RSSRUWXQL-GLXLQLVSRVLJ

3HU-XOWHULRUL-LQIRUPDJ LRQL-VXO-WUDWWDPHQWR-GHL-ULILXWL-IDUH-ULIHULPHQWR-DOOD-6HJ LRQH-

6 (=, 21 (- -0DQLSRODJ LRQH-H-LPPDJDJ LQDPHQWR

/ H-LQIRUPDJ LRQL-FRQWHQXWH-LQ-TXHVVD-VHJ LRQH-FRQWHQJRQR-LQGLFDJ LRQL-H-DYYHUWHQJ H-JHQHUDOL - & RQVXOWDUH-OQ HOHQFR-LGDH-OQWLQFR-LGDHJ -LQIRUPDJ LRQL-VSHFLILFKH-GLVSRQLELOL-IRUQLWH-QHOOR-VFHQDULR-R-QHJOL-VFHDUL-GL-HVSRVLJ LRQH

- 3UHFDXJ LRQL-SHU-OD-0DQLSRODJ LRQH-VLFXUD

, PSHGLUH-OR-VYLOXSSR-QHOO DULD-GL-FRQFHQWUDJ LRQL-GL-YDSRUH-LQILDPPDELOL-R-HVSORVLYH-R-FKH-VXSHULQR-L-OLPLWL-GL-HVQRVLRVHVLJ L
, QROWUH -XVDUH-LO-SURGRWWR-VROR-LQ-DPELHQWL-GD-FXL-VLDQR-VWDWH-ULPRVH-WXWWW-OH-ODPSDGH-D-ILDPPD-OLEHUD-HJJUH-IRQWL-GL3J -OH-DSSDUHFFKLDWXUH-HOHWWULFKH-LQ-EDVH-DJOL-RSSRUWXQL-VWDQGDUG
/ D-PLVFHOD-SXz-FDULFDUVL-HOHWWURVWDWLFDPHQWH -XVDUH-VHPSUH-FROOHJDPHQWL-D-WHUUD-TXDQGR-OD-VL-WUDVIHULVFH-GD-XQW-FRQWHQL
* OL-RSHUDWRUL-GHYRQR-LQGRVVDUH-VFDUSH-HG-LQGXPQWL-DQWLVDWDLF -PHQWUH-L-SDYLPHQWL-GHYRQR-HVVHUH-GL-WLSR-FRQGXWWLY
7HQHUH-ORQWQQR-GD-IRQWL-GL-FDORUH -VFLQWLOOH-H-ILDPPH -1RQ-XVDUH-VWUXPHQWL-FKH-SURYRFDQR-VFLQWLOOH
(YLWDUH-LO-FRQWDWWR-FRQ-JOL-RFFKL-H-FRQ-OD-SHOOH - (YLWDUH-O LQDODJ LRQH-GL-SROYHULSDUWLFRODWL -DHURVRO-R-QHEELH-GHULYDQWL-TXQ-GLD-GHULYDQWL) -PLVFHOD - (YLWDUH-O LQDODJ LRQH-GHOOD-SROYHUH-GHULYDQWH-GDOOD-VDEELDWXUD
(-YLHWDWR-PDQJLDUH -EHUH-H-IXPDUH-QHOOH-DUHH-LQ-FXL-LO-PDWHULDOL-YLHQH-PDQLSRODWRFRQVHUVDWR-R-WUDWWDWR
, QGRVVDUH-GLVSRVLWLYL-GL-SURWHJ LRQH-DGHJXDWL- YHGHUH-6HJ LRQH-1RQ-VYXRWDUH-PDL-LO-SURGRWWR-VRWWRSRQHQROR-DQ-SUHVLR -QHWHQ- FRQWHQ- QRH-QQWHQ-QQWHQQWHQQWHQ

'DWD-GL-HGLJ LRQH' DWD-GL-UHYLVLRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -0DQLSROD] LRQH-H-LPPDJD]] LQDPHQWR

SUHVVLQRH
& RQVHUYPDUH-VHPSUH-LO-PDWHULDOH-QHO-FRQWHQLWRUH-RULJLQDOH \$ WWHQHUVL-
D-TXDQWR-FRQWHPSODWR-GDOOH-OHJJL-UHODWLYH-DOOD-VDOXFXHJ

1RQ-GLVSHUGHUH-LO-SURGRWWR-QHO-VLVWHPD-IRJQDULR-H-QHL-FRUVL-G DFTXD
, QIRUPD] LRQL-VX-SURWHJ] LRQH-GD-LQFHQGL-HG-HVSORVLRQL
, - YDSRUL-VRQR-SL -SHVDQWL-GHOO DULD-H-SRVVRQR-GLIRQGHUVL-VXL-SDYLPHQWL -, - YDSRUL-
SRVVRQR-IRUPDUH-PLVFHOH-HVSORVLYH-FRQ-O DULD

4XDQGR-JOL-DGGHWWL -SHU-RSHUDJ] LRQL-GL-VSUXJ] DWXUD-R-DOWUR -GHYRQR-ODYRUDUH-DOO¶LQWHUQR-
GHOOD-FDELQD-GL-VSUXJ] DWXGLUD -OH-FRQRQL] L DVSLUDJ] LRQH-VRQR-YHURVLPLOPHQWH-LQVXIILFLHQWL-D-
PDQWHQHUH-FRQWUROODWL -LQ-RJQL-FDVR -LO-SDUWLFRODWR-HL-YDSRUL-GLQGRQ-HQWRV-HLDV-HLDU-HLDV-
HLDV-HLDV-HVFRV-HLDV-HFRV-HLQFRV-HLDV-HFRV-HVFRV GL-UHVSLUDJ] LRQH-D-YHQWLQD] LRQH-DVVLVWLWD-
GXUDQWH-OH-RSHUDJ] LRQL-GL-VSUXJ] DWXUD-H-TXHVWR-ILQ-WDQWR-FKH-OH-FRQFHQWUD-SDUF] LRQL -GL-
YDSRUL-GL-VROYHQWH-VRQR-VFHVL-DO-GL-VRWWR-GHL-OLPLWL-GL-HVSRVL] LRQH

- & RQGL] LRQL-SHU-
O¶LPPDJD]] LQDPHQWR-VLFXUR
FRPSUHVH-HYHQWXDOL-
LQFRPSDWLELOLWj

3URYHYGHUH-DOOR-VWRFFDJJLR-LQ-FRQIRUPLWj-DOOD-QRUPDWLYD-YLJHQWH
1RWH-VXOOR-VWRFFDJJLR-LQ-FRPXQH
7HQHUH-ORQWDQR-GD -DJHQWL-RVVLGDQWL -DOFDOL-IRUWL -DFLGL-IRUWL
, QIRUPD] LRQL-VXSSOPHQWDUL-VX-FRQGL] LRQL-GL-VWRFFDJJLR
2vvhuyduh-oh-suhfdx] LRQL-Ulsrudwh-VXOO HWLFKHWWD - & RQVHUYPDUH-LQ-XQ-DPELHQWH-DVFLXWWW IUHVFR-
H-EHQ-YHQWLQDWR - & RQVHUYPDUH-ORQWDQR-GDO-FDORH-H-GDOOD-OXFH-GLUHWWD-GHO-Vroh 7HQHUH
-ORQWDQR-GDOOH-IRQWL-GL-FRPEXVLRQH -9LHWDWR-IXPDUH -9LHWDWR-O-DFFHVV ðol-HVWUDQHL -, -
FRQWHQLWRUL-DSHUWL-GHYRQR-HVVHUH-DFFXUDWDPHQWH-ULVLJLOODWL-H-PDQWHQXWL-GULWWL-SHU-
HYLWDUH-IXRULXVFLWH- DFFLGHQWDOL-GHO-SURGRWWR

- 8VL-ILQDOL-VSHFLILFL
\$ YYHUWHQJ] H
2ULHQWDPHQWL-VSHFLILFL-GHO-
VHWWRUH-LQGXXWULDOH

1RQ-GLVSRQLELOH
1RQ-GLVSRQLELOH

6 (=, 21 (- - & RQWUROOR-GHOO¶HVSRLV] LRQH SURWHJ] LRQH-LQGLYLGXDOH

/ H-LQIRUPD] LRQL-FRQWHQXWH-LQ-TXHVVD-VHJ] LRQH-FRQWHQJRQR-LQGLFDJ] LRQL-H-DYYHUWHQJ] H-JHQHUDOL - & RQVXOWDUH-OQ HOHQFR-
LGDH-OQWLQFR-LGDHJ] -LQIRUPD] LRQL-VSHFLILFKH-GLVSRQLELOL-IRUQLWH-QHOOR-VFHQDULR-R-QHJOL-VFHQDUL-GL-HVSRVL] LRQH

- 3DUDPHWUL-GL-FRQWUROOR
/ LPLWL-GL-HVSRVL] LRQH-RFFXSDJ] LRQDOH

1RPH-GHO-SURGRWWR LQJHGLHQWH	9DORUL-OLPLWH-G HVSRLV] LRQH
QDIWD- SHWUOLR - IUDJ LRQH-SHVDQWH-GL- K \ GURWUHDWLQJ	(8-2 (/ - (XURSD --- - PJ Pñ- -RUH --- - SSP- -RUH
GLVLOODWL- SHWUOLR - IUDJ LRQH-OHJJHUD-GL- K \ GURWUHDWLQJ	(8-2 (/ - (XURSD -- 7: \$ -- PJ Pñ- -RUH

3URFHGXUH-GL-PRQLWRUDJJLR-
FRQVJOLDWH

6H-WKLV-SURGXFW-FRQWLQH-LQJHGLHQWL-FRQ-OLPLWL-GL-HVSRVL] DQG -SRWUHEEH-HVVHUH-
ULFKLHVWR-LO-PRQLWRUDJJLR-SHUVRQDOH -GHOO DWPRVIHUD-LQ WKH DPELHQWH-GL-RUNLQJ-H-
ELRORJLFR-SHU-GHWHUPLQDUH- O HIILDFLD-GHOOD-YHQWLQD] LRQH-R-GL-DOWUH-PLVXUH-GL-
FRQWUROOR-H R-OD-QHFHVVLWj-GL-XVDUH-GLVSRVLWLYL-GL-SURWHJ] LRQH-UHVSLUDR] QRUPH-GL-
PRQLWRUDJJLR -FRPH-DG-HVHPSLR-DOOH-VHJXHQWL --1RUPD-HXURSHD- (1- - \$ WPRVIHUD-QHOO
DPELHQWH-GL-ODYRUR- - * XLGD-DOOD-YDOQROO-L] SHU-LQDODJ] LRQH-D-FRPSRVWL-FKLPLFL-DL-ILQL-
GHO-FRQIURQWR-FRQ-L-YDORUL-OLPLWH-H-VWUDWHJLD-GL-PLVXUDJ] LRQH --1RUPD-HXURSHD- (1-
- \$ WPRVIHUH-QHOO DPELHQWH-GL-ODYRUR- - * XLGD-
DOO DSSOLFDJ] LRQH-H-DOO XWLOLJ] R-GL-SURFHGLPHQWL-SHU-OD-YDOXWDJ] LRQH-GHOO HVSRLV]
LRQH-DG-DJHQWL-FKLPLFL-H-ELRORJLFL --1RUPD-HXHD - \$ 1RUPD-HXHD WPRVIHUH-QHOO DPELHQWH-
GL-ODYRUR- -5HTXLVLWL-JHQHUDOL-SHU-OD-SUHVVDJ] LRQH-GL-SURFHGXUH-SHU-OD-PLVXUDJ] LRQH-
GL-DJHQWL-FKLWL-FKLPLYR -DL-GRFXPHQWL-QD] LRQDOL-GL-RULHQWDPHQWR-VXL-PHWRL-SHU-OD-
GHWHUPLQD] LRQH-GHOH-VRVWDQJ] H-SHULFRORVH

'1 (/ 0 (/

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- - & RQWUROOR-GHOO¶HVSRLJ LRQH SURWHJ LRQH-LQGLYLGXDOH

1HVXQ-'1 (/ '0 (/ - GLVSRQLELOH

31 (&

1HVXQ-31 (& - GLVSRQLELOH

- & RQWUROOL-GHOO¶HVSRLJ LRQH

\$ SSURSULDWL-FRQWUROOL-
LQJHJQHULVWLFL

3UHYHGHUH-XQD-YHQWLOD] LRQH-DGHJXDWD -4XDQGR-UDJLRQHYROPHQWH-SRWLELOH -FLz-SXz-
HVVHUH-RWWHQXWR-WUDPLWH-ODQR-ULDHUD-ODQR-HVDHUD-LQSL-ODR-ODQR-ULQHUIH-HV-ODR
FDVR-GL-LPSRVLELOLWj-D-PDQWHQHUIH-OH-FRQFHQWUD] LRQL-GHL-YDSRUL-GL-VROYHQWH-H-GHOOH-
SROYHUL-DO-GL-VRWWR-GHO-OLPLWH-GLQL-HVDVHV-HVRHVHV-HVRHVHV-SURHV PH]] L-DGHJXDWL-GL-
SURWHJ LRQH-GHOOH-YLH-UHVSLUDWRULH

0LVXUH-GL-SURWHJ LRQH-LQGLYLGXDO

0LVXUH-LJLHQLFKH

3ULPD-GL-PDQJLDUH -IXPDUH-H-XVDUH-LO-EDJQR-H-DOOD-ILQH-GHO-SHULRGR-ODYRUDWLYR
-ODYDUVL-DFFXUDWDPHQWH-OH-PDQL -OH-EUDFFLD-H-ODR-IDH PDQLSRODWR-SURGRWWL-
FKLPLFL 2FFRUUH-XVDUH-WHFQLFKH-DSSURSULDWH-SHU-WRJOLHUH-JOL-LQGXPQWL-SRWHQJ
LDOPHQWH-FRQWDPLQDWL - / DYDUH-JOL-LQGXPQWL- FKH-OH-VWDJ LRQL-ODYDRFFKL-H-OH-
GRFFLH-GL-HPHUJHQJ D-VLDQR-LQ-YLFLQDQJ D-GHO-OXRJR-G XVR

3URWHJ LRQL-SHU-RFFKL YROWR

8VDUH-RFFKLDOL-GL-SURWHJ LRQH-SHU-SUHYHQLUH-OD-SHQHWUDJ LRQH-DFFLGHWDOH-GL-OLTXLGL-QHJOL-
RFFKL

3URWHJ LRQH-GHOOD-SHOOH

3URWHJ LRQH-GHOOH-PDQL

1RQ-HVLVWH-QHVXQ-PDWHULDOH-R-FRPELQD] LRQH-GL-PDWHULDOL-GHL-JXDQWL-FKH-JDUDQWLVFD-XQD-UHVLVWHQ-R-FRPELQD] LRQH-GL-PDWHULDOL-GHL-JXDQWL-FKH-JDUDQWLVFD-XQD-UHVLVWHQJ D-
LOOLPLWDQLVD-DJ D-LOOLPLWDQWD-DLVD-RVDVD-VDPL-RVDVD-RVDVD LRQH-GL-VRVWDQJ H-FKLPLFKH
, O-WHPSR-GL-SDVVDJ]LR-GHYH-HVVHUH-PDJ]LRUH-GHO-WHPSR-GL-XWLOL]] R-GHO-SURGRWWR \$ WWHQHUVL-DOOH-LVWUXJ LRQL-H-
LQIRUPD] LRWHQL-IRQL GHL-JXDQWL-LQ-PHULWR-DOO XVR -OD-FRQVHUJD] LRQH -OD-PDQXWHQJ LRQH-H-OD-VRVWLWXJ LRQH

, - JXDQWL-GHYRQR-HVVHUH-VRVWLWLWL-UHJRODUPHQWH-H-RJQL-YROWD-FKH-YL-VLDQR-VHJQL-GL-GDQQHJ]LDPHQWR-GHO-PDWHULDOH-
GLWL-FKXL

\$ VVLFXUDUVL-VHPSUH-FKH-L-JXDQWL-VLDQR-HVHQWL-GD-GLIHWL-H-FKH-YHQJDQR-FRQVHUJDWL-H-XWLOL]] DWL-LQ-PRGRWWWL-H-
FKH-YHQJDQR-FRQVHUJDWL-H-XWLOL]] DWL-LQ-PRGRWR-FRUUH -JXDQWR-SRVVRQR-HVVHUH-ULGRWWH-GD-GDQL-ILVLFL FKLPLFL-H-
GDOOD-FDWWLYD-PDQXWHQJ LRQH / H-FUHPH-SURWHWWLYH-SRVVRQR-OHWHJHOOD DSSOLFDOH-GRSR-O HVSRLJ LRQH

* XDQWL

3HU-XQD-PDQLSROD] LRQH-SUROXQJDWD-R-ULSHWWD -XVDUH-L-VHJXHWL-WLSL-GL-JXDQWL

5DFFRPDQGDWR -SROLHWLOHQH- 3 (-JRPPD-QLWULOH -QHRSUHQH -JRPPD-EXWLOH
1RQ-FRQVLJOLDWR -JRPPD-QDWXUDOH- ODWWLFH \$DOLFROL-SROLY 39

/ H-UDFFRPDQGD] LRQL-VXO-WLSR-RL-WLSL-GL-JXDQWL-GD-XVDUH-TXDQGR-VL-PDQLSROD-
TXHVWR-SURGRWWR-VRQR-EDVDWH-VXOOH-LQIRUPH IRD]

/ ¶XWLOL]] DWRUH-GHYH-FRQWUROODUH-FKH-OD-VFHOWD-GHILQLWLYD-GHO-WLSR-GL-JXDQWR-SHU-OD-
PDQLSROD] LRQH-GL-TXHVWR-SURGRWWR-VLDWHDH -WHQJD-FRQWR-GHOOH-SDUWLFRDUL-FRQLJ
LRQL-GL-XVR -FRPH-VSHFLILFDWR-QHOOD-YDOXWD] LRQH-GHL-ULVFKL-GHOOP¶XWLOL]] DWRUH

'LVSRLWLRYR-GL-
SURWHJ LRQH-GHO-FRUSR

, O-SHUVRQDOH-GHYH-LQGRVUDUH-LQGXPQWL-DQWLVDWLFL-LQ-ILEUD-QDWXUDOH-R-LQ-ILEUD-
VLQHWLFD-UHVLVWHQWH-DOOH-DOWHX

\$ OWUL-GLVSRVLWLYL-GL-
SURWHJ LRQH-GHOOD-SHOOH

6FHJOLHUH-RSSRUWXQH-FDOJ DWXUH-HG-HYHQWXDOL-PLVXH-VXSSOPHQWDUL-GL-SURWHJ LRQH-
GHOOD-SHOOH-LQ-EDVH-DOO DWWLYLWj-FKH-PLYDOL-DLHOWF-VDH-UL-VHWF -GHYRQR-HVVHUH-
DSSURYDWH-GD-XQR-VSHFLDOLVD-SULPD-GHOOD-PDQLSROD] LRQH-GL-TXHVWR-SURGRWWR

3URWHJ LRQH-UHVSLUDWRULD

6H-LO-SHUVRQDOH-q-HVSRVWR-D-FRQFHQWUD] LRQL-VXSHULRUL-DO-OLPLWH-GL-HVSRLJ LRQH -XVDUH-
UHVSLUDWRUL-DSSURSULDWL-H-RPRORJD

& DUWHJ]LDWXUD-D-VHFFR -WDJOLR-D-ILDPPD-H R-VDOGDWXUD-GL-VXSSRUWL-YHUQLFLDWL-SRVVRQR-
SURYRFDUH-IRUPD] LRQH-GL-SROYHUL-H R-VDOGDWXUD-GL-VXSSRUWL-YHUQLFLDWL-SRVVRQR-SURYRFDUH-
IRUPD] -SRVLELOH-VLVWHPL-GL- FDUWHJ]LDWXUD OHYLJDWXUD -DG-XPLGR -4XDORUD-QRQ-VLD-SRVLELOH-
HYLWDUH-O HVSRLJ LRQH-PHGLDQWHL-O XWOL]] GLDQWHL-RVH]] GLDHL-RVHL] DWD -LQGRVUDUH-
DSSURSULDWL-PH]] L-SURWHWWLYL-GHOOH-YLH-UHVSLUDWRULH

& RQWUROOL-GHOO¶HVSRLJ LRQH-
DPELHQWDOH

1RQ-GLVSHUGHUH-LO-SURGRWWR-QHO-VLVWHPD-IRJQDULR-H-QHL-FRUVL-G DFTXD

'DWD-GL-HGLJ LRQH' DWD-GL-
UHYLVLRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -3URSULHWj-ILVLFKH-H-FKLPLFKH

-, QIRUPD] LRQL-VXOOH-SURSULHWj-ILVLFKH-H-FKLPLFKH-IRQGDPHQWOL_\$

VSHWWR

6WDWR-ILVLF

/ LTXLGR

& RORUH

1RQ-GLVSRQLELOH

2GRUH

1RQ-GLVSRQLELOH

6RJOLD-GL-RGRUH

1RQ-GLVSRQLELOH

S +

1RQ-GLVSRQLELOH

3XQWR-GL-IXVLRQH SXQWR-GL-FRQJHODPHQWR

1RQ-GLVSRQLELOH

3XQWR-LQL] LDOH-GL-HEROOL] LRQH-H-LQWHUYDOOR-GL-HEROOL] LRQH

f &

3XQWR-GL-LQILDPPDELOLWj

1RQ-DSSOLFDELOH

7DVVR-GL- (YDSRUD] LRQH

1RQ-GLVSRQLELOH

/ LPLWL-VXSHULRUH LQIHULRUH-GL-LQILDPPDELOLWj-R-GL-HVSORVLYLWj

1RQ-GLVSRQLELOH

7HQVLRQH-GL-YDSRUH

1RQ-GLVSRQLELOH

'HQVLWj-GL-YDSRUH

1RQ-GLVSRQLELOH

'HQVLWj-UHODWLYD

/ D-VROXELOLWj OH-VROXELOLWj

) DFLOPHQWH-VROXELOH-QHL-PDWHULDOL-VHJXHQL -DFTXD-IUHGGD

6ROXELOLWj-LQ-DFTXD

1RQ-GLVSRQLELOH

& RHILFLHQWH-GL-ULSDUWL] LRQH -Q RWWDQROR DFTXD

1RQ-GLVSRQLELOH

7HPSHUDWXUD-GL-DXWRDFFHQVLRQH

1RQ-GLVSRQLELOH

7HPSHUDWXUD-GL-GHFRPSRVL] LRQH

1RQ-GLVSRQLELOH

9LVFRVLWj

& LQHDPWLF- WHPSHUDWXUD-DPELHQWH - - FP V

3URSULHWj-HVSORVLYH

1RQ-GLVSRQLELOH

3URSULHWj-RVVLGDQWL

1RQ-GLVSRQLELOH

- \$ OWUH-LQIRUPD] LRQL

1HVXQD-LQIRUPD] LRQH-DJLXQWLYD

6 (=, 21 (- - 6WDELOLWj-H-UHDWWLYLWj

- 5HDWWLYLWj

1RQ-VRQR-GLVSRQLELOL-GDWL-VSHULPHQWOL-VSHFLILFL-UHODWLYL-DOOD-UHDWWLYLWj-SHU-TXHVVW-SURGRWWR-RL-VXRL-LQJUHGLHQWL

- 6WDELOLWj-FKLPLFD

, O-SURGRWWR-q-VWDELOH-VH-VL-ULVSHWWDQR-OH-FRQGL] LRQL-GL-PDQLSROD] LRQH-H-VWRFFDJLR-UDFFRPDQGDWH- YHGL-VH] LRQH-

- 3RVVLELOLWj-GL-UHD] LRQL-SHULFRORVH

1HOOH-QRUPDOL-FRQGL] LRQL-GL-VWRFFDJLR-H-XWLOL]] R -QRQ-VL-YHULILFDQR-UHD] LRQL-SHULFRORVH

- & RQGL] LRQL-GD-HYLWDUH

6H-HVSRVWR-D-WHPSHUDWXUH-HOHYDWH-SXz-SURGXUUH-SURGRWWL-GL-GHFRPSRVL] LRQH-SHULFRORV

- 0DWHULDOL-LQFRPSDWLELOL

3HU-HYLWDUH-IRUWL-UHD] LRQL-HVRWHUPLFKH -WHQHUH-ORQWDQR-GDL-VHJXHQL-PDWHULDOL -DJHQWL-RVVLGDQWL -DOFDOL-IRUWL-IRDFL

- 3URGRWWL-GL-GHFRPSRVL] LRQH-SHULFRORV

, Q-QRUPDOL-FRQGL] LRQL-GL-VWRFFDJLR-H-XWLOL]] R -QRQ-GRYUHEEHUR-HVVHUH-JHQHUDWL-SURGRWWL-GL-GHFRPSRVL] LRQH-SHULFRORV

'DWD-GL-HGL] LRQH' DWD-GL-UHYLVRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -, QIRUPD] LRQL-WRVVLFRRORJLFKH

-, QIRUPD] LRQL-VXJOL-HIIHWWL-WRVVLFRRORJLFL

1RQ-YL-VRQR-GDWL-GLVSRQLELOL-VXOOD-PLVFHOD-VWHVVD -.

& (- H-FODVVLILFDWR-GL-FRQVHJXHQJ] D-SHU-OH-SURSULHWj-WRVVLFRRORJLFKH -3HU-

XOWHULRUL-GHWWDJOL -FRQVXOWDUH-OH-6HJ] LRQL- -H-

/ HVSRVL] LRQH-D-FRQFHQWUDJ] LRQL-GL-YDSRUL-GL-VROYHQWH-VXSHULRUL-DO-OLPLWH-SURIHVVLRRQDOH-SUHILVVDWR-SXz-QXRFHUH-DOGRY-
VDOXFR-LUWOOH-LUWHFR-VDOXFR-HVHOOH-LUWFRXFRX WUDWWR-UHVSLUDWRULR-FRQ-HIIHWWL-DYYHUVL-VXL-UHQ -VXO-IHJDWR-H-VXO-
VLVWHPD-QHUYRVR-FHQWUDOH -, - GLQWRPLQ-FRPSUHQj-GLQWRPLQ-FRPSUHQj EDUFROODPHQWR -DIIDWLFDPHQWR -DVWHQLD-PXVFRODUH
-VWDWR-GL-VRQROHQJ] DH-LQ-FDVL-HVWUHL-SHUGLWD-GL-FRQRVFHQJ] D

, - VROYHQWL-SRVVRQ-SURYRFDUH-DOFXQL-GHJOL-HIIHWWL-VRSUDPHQJ] LRQDWL-WUDPLWH-O DVVRUELPHQWR-FXWDQHR-, O-FRQWDWWR-ULSHWR-SXPR-ODPR-ODPR-
ODPR-ODPR-ODPR-SURQ-ODPR-ODPR-SURQ-ODPR-ODPR-ODQR LRQH-GHO-JUDVVR-QDWXUDOH-GHOOD-SHOOH -FRQ-FRQVHJXHQWH-GHUPDWLWH-QRQ-DOOHUJLFD-GD-
FRQWDWWR-H-DVVRUELPHQWR-DWWUDYHOOVR-OD-SH

, O-FRQWDWWR-GHO-OLTXLGR-FRQ-JOL-RFFKL-SXz-FDXVDUH-LUULWDJ] LRQL-H-GDQQL-

UHYHUVELOL / LQJHVWLRRQH-SXz-SURYRFDUH-QDXVWH-D-HGLD-HGLD

6L-WLHQH-FRQWR -RYH-VLDQR-QRWL -GHJOL-HIIHWWL-ULWDUGDWL-HG-LPPHGLDWL -QRQFKp-GHJOL-HIIHWWL-FURQLFL-GHL-
FRPSRQHQLW-GHULYDXJ] WHUPLQH -SHU-YLD-RUDOH-H-GHULFD -SHU-LQDODJ] LRQH-H-SHU-FRQWDWWR-FRQ-JOL-RFFKL

[7RVVLFWj-DFXWD](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[UULWDJ\] LRQH & RUURVLRQH](#)

1RPH-GHO-SURGRWWR LQJUHGLHQWH	5LVXOWDWR	6SHFLH	3XQWHJJLR	(VSRVL] LRQH	2VVHUYD] LRQH
EURQRSRO- '& ,	3HOOH- -ORGHUDWDPHQWH-LUULWDQWH 3HOOH- - / LHYH-LUULWDQWH 3HOOH- -ORGHUDWDPHQWH-LUULWDQWH	8PDQR & RQLJOLR & RQLJOLR			

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[6HQVELOLJ\] DJ LRQH](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[OXWDJHQFLWj](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[& DQFHURJHQFLWj](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[7RVVLFWj-SHU-OD-ULSURGX\] LRQH](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

[7HUDWRJHQFLWj](#)

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

\$ OWUH-LQIRUPD] LRQL

1RQ-GLVSRQLELOH

6 (=, 21 (- -, QIRUPD] LRQL-HFRORJLFKH

- 7RVVLFWj

1RQ-YL-VRQR-GDWL-GLVSRQLELOL-VXOOD-PLVFHOD-VWHVVD 1RQ-GLVSHUGHUH-LO-
SURGRWWR-QHO-VLVWHPD-IRJDULR-H-QHL-FRUVL-G DFTXD

/ D-PLVFHOD-q-VWDWD-YDOXWDWD-XWLOLJ] DQGR-LO-PHWRGR-FRQYHQJ] LRQDOH-GHO-GHFUHW-R-OHJLVODWLYR- -0DUJ] - Q - -H-QRQ-q-
R-FODVVLILFDWD-SHULFRORVD ¶

1RPH-GHO-SURGRWWR LQJUHGLHQWH	5LVXOWDWR	6SHFLH	(VSRVL] LRQH
GLVWLOODWL- SHWUOLR- IUDJ] LRQH- OHJJHUD-GL- K \ GURWUHDWLQJ	\$ FXWR - & / - - —J O- \$ FTXD-IUHVFD \$ FXWR - & / - - —J O- \$ FTXD-IUHVFD	3HVFH- - / HSRPLV-PDFURFKLUXV 3HVFH- -2QFRUK \ QFKXV-P \ NLVV	-JLRUQL -JLRUQL

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

- 3HUVLVWHQJ] DH-GHJUDGDELOLWj

& RQFOXVLRQH 5LHSLORJR

1RQ-GLVSRQLELOH

- 3RWHQJ] LDOH-GL-ELRDFFXPOR

'DWD-GL-HGL] LRQH' DWD-GL-
UHYLVLRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -, QIRUPD] LRQL-HFRORJLFKH

- 0RELOLWj-QHO-VXROR	
& RHIIILFLHQWH-GL-ULSDUWL] LRQH-VXROR DFTXD-.2&	1RQ-GLVSRQLELOH
0RELOLWj	1RQ-GLVSRQLELOH
- 5LVXOWDWL-GHOOD-YDOXWD] LRQH-3% 7-H-Y3Y%	
3% 7	1RQ-DSSOLFDELOH
Y3Y%	3 -1RQ-GLVSRQLELOH -% -1RQ-GLVSRQLELOH -7 -1RQ-GLVSRQLELOH 1RQ-DSSOLFDELOH
	Y3 -1RQ-GLVSRQLELOH -Y% -1RQ-GLVSRQLELOH 1RQ-VRQR-
- \$ OWUL-HIIHWWL-DYYHUVL	QRWL-HIIHWWL-VLJQLILFDWLYL-R-SHULFROL-FULWLFL

6 (=, 21 (- - & RQVLGHUD] LRQL-VXOOR-VPDOWLPHQWR

/ H-LQIRUPD] LRQL-FRQWHQXWH-LQ-TXHVVD-VH] LRQH-FRQWHQJRQR-LQGLFD] LRQL-H-DYYHUWHQ] H-JHQHUDOL - & RQVXOWDUH-OQ HOHQFR-LGDH-OQWLQFR-LGDH] -LQIRUPD] LRQL-VSHFLILFKH-GLVSRQLELOL-IRUQLWH-QHOOR-VFHQDULR-R-QHJOL-VFHQDUL-GL-HVSRVL] LRQH	
- 0HWRGL-GL-WUDWWDPHQWR-GHL-ULILXWL	
<u>3URGRWWR</u>	
0HWRGL-GL-VPDOWLPHQWR	/ D-JHQHUD] LRQH-GL-ULILXWL-GRYUHEEH-HVVHUH-HYLWDWD-R-PLQLPL]] DWD-TXDORUD-SRVVLELOH / R-VPDOWLPHQWR-GL-TXHVWR-SURGRWWR -GHOOH] VRWWRSURGRWWR-GHYH-HVVHUH-HIIHWWXDWR-DWWHQHQGRVL-VHPSUH-DOOH-LQGLFD] LRQL-GL-OHJJH-VXOOD-SURWH] LRQH-GHOO DPELHQWH-H-VXOOR-VPDOWLPHQWR-GHL-ULILXWL-HG-DL-UHTXLVLWL-GL-RJQL-DXWRULWj-ORFDOH-SHUWLQHQB --6PDOWLUH-L-SURGRWFFWL-LQ-HG] LHQGD-DXWRUL]] DWD-DOOR-VPDOWLPHQWR-GHL-ULILXWL -, - ULILXWL-QRQ-WUDWWDWL-QRQ-YDQQR-VPDOWLWL-QHOOD-UHWH-IRJQDULD-DQ-PHQRQH-F DL-UHTXLVLWL-GL-RJQL-HQWH-H-GHOOD-QRUPDWLYD
5LILXWL-3HULFRORVL	/ D-FODVVLILFD] LRQH-GHO-SURGRWWR-SRWUHEEH-ULHQWUDUH-QHL-FULWHUL-SUHYLVWL-SHU-L-ULILXWL-SHULFRORVL
2VVHUyD] LRQL-VXOOR-VPDOWLPHQWR	1RQ-GLVSHUGHUH-LO-SURGRWWR-QHO-VLVWHPD-IRJQDULR-H-QHL-FRUVL-G DFTXD 6PDOWLUH-LQ-EDVH-DOOH-OHJJL-UHJLRQDOL -VQGRWDOL-H-VQHWdOL-HQDWHR-TXGRWHR-HF -DG-DOWUL-ULILXWL -LO-FRGLFH-ULIXLWR-RULJLQDOH-QRQ-SRWUj-SL -HVVHUH-DSSOLFdwR-H-RFFRUUHu]D-VVHJQDUH-XQ-FRGLFH-DSSURSULDWR
	3HU-XOWHULRUL-LQIRUPD] LRQL -FRQWDWWDUH-O HQWH-UHVSQVDELOH-GHOOR-VPDOWLPHQWR-GHL-ULILXWL
<u>PEDoor</u>	
0HWRGL-GL-VPDOWLPHQWR	/ D-JHQHUD] LRQH-GL-ULILXWL-GRYUHEEH-HVVHUH-HYLWDWD-R-PLQLPL]] DWD-TXDORUD-SRVVLELOH * OL-LPEDOODJJL-GL-VFDUWR-GHYRQR-HVVHUH-ULFLFODWL - / LQFHQHULPHQWR-R-OD-PHVVD-LQ-GLVFDULFD-GHYH-HVVHUH-SUHV-RQGRQ-FRQVLGH] -q-SUDWLDELOH
2VVHUyD] LRQL-VXOOR-VPDOWLPHQWR	8WLOL]] DQGR-OH-LQIRUPD] LRQL-IRUQLWH-LQ-TXHVVD-VFKHGD-GL-VLFXUH]] D -ULYR]HUVL-DOO RSSRUWXQR-HQWH-UHVSQVDELOH-GFWLOWL-GHDWLOWL-GHDWLOWL-GPH -FODVVLILFD] LRQH-GHL-FRQWHQLWRUL-YXRWL
	, - FRQWHQLWRUL-YXRWL-GHYRQR-HVVHUH-VFDUWDWL-R-ULFRQL] LRQDWL
	, - FRQWHQLWRUL-QRQ-VYXRWDWL-VRQR-FRQVLGHUDWL-ULILXWL-SHULFRORVL

7LSR-GL-LPEDOODJJLR	(XURSHDQ:- DVWH- & DWDORJXH- & DWDORJR-HXURSHR-GHL-ULILXWL
& (3 (-3DLQW- * XLGHOLQHv	- - LPEDOODJJL-FRQWHQHQL-UHVLGXL-GL-VRVWDQ] H-SHULFRORVH-R-FRQWDPLQDWL-GD-WDOL-VRVWDQ] H

3UHFDX] LRQL-VSHFLDOL	1RQ-GLVIDUVL-GHO-SURGRWWR-H-GHO-UHFLSLHQWH-VH-QRQ-FRQ-OH-GRYXWH-SUHFDX] LRQL --2FFRUUH-SUHVDUH-DWWHQ] LRQH-TXDQGR-VL-PDHHQJQWQL-PDHRX -VRQR-VWDWL-SXOLWL-R-ULVLDFTXDWL -, - FRQWHQLWRUL-YXRWL-RL-ULYHVWLPHQWL - SRVVRQR-WUDWWHQHUH-GHL-UHVLGXL-GL-SURGRWLQR - YXRWL-RL-ULYHVWLPHQWL - SRVVRQR-WUDWWHQHUH-GHL-UHVLGXL-GL-SURGRWLQR - YXRWH-GLX -PDWHULDOH-HYHQWXDOPHQWH-VYHUVdWR-HG-LO-FRQDWWR-FRQ-WHUHQR -FRUVL-G DFTXD -VFDULFKL-H-IRJH
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(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- -, QIRUPD] LRQL-VXO-WUDVSRUWR

\$ '5		, 0 '*	
- 1XPHUR-218	1RQ-UHJRODPHQWDWR	1RQ-UHJRODPHQWDWR	
- 1RPH-GL-VSHGL] LRQH-GHOO¶218			
- & ODVVL-GL-SHULFROR-FRQQHVVR-DO-WUDVSRUWR & ODVVH & ODVVH-VHFRQGDULD			
- * UXSSR-G¶LPEDOODJJLR			
- 3HULFROL-SHU-O¶DPELHQWH , QTXLQDQWH-PDULQR 6RVWDQJ H-LQTXLQDQWL-PDULQH	1R	1R 1RQ-GLVSRQLELOH	
- 3UHFDXJ LRQL-VSHFLDOL-SHU-JOL-XWLLOJ] DWRUL	7UDVSRUWR-DOO LQWHUQR-GHOOH-SURSULHWj-GHOO XWLLOJ] DWRUH-HIIHWWXDUH-VHPSUH-LO-WUDVSRUWR-FRQ-FRQWHQLWRUL-FKLXLV -VWRFFDWL-YHUWLFDOPHQWH-H-DVVLFXUDWL-DO-PH]] R-GL-WUDVSRUWR - \$ FFHUWDUVL-WKH LGRQHLWj-RI-SHUVRQH-FKH-HIIHWWXDQR-LO-WUDVSRUWR -DG-LQWHUYHQLUH-HIILFDFHPHQWH-LQ-FDVR-GL-LQFLGHQWH-H R-VYHUVDPHQWR		
1XPHUR-GL-LGHQWLILFDJ LRQH-GHO-SHULFROR-R-1XPHUR-. HPOHU 6FKHPL-GL-HPHUJHQJ D-(P6	1RQ-GLVSRQLELOH	1RW-DSSOLFDEOH	
- 7UDVSRUWR-GL-ULQIXVH-VHFRQGR-O¶DOOHJDWR - „ -GL-0 \$ 532 / -- H-LO-FRGLFH-,% &			
, QIRUPD] LRQL-VXSSOPHQWDUL			

6 (=, 21 (- -, QIRUPD] LRQL-VXOOD-UHJRODPHQWDJ LRQH

- 1RUPH-H-OHJLVODJ LRQH-VX-VDOXWH -VLFXUHJ] DH-DPELHQWH-VSHFLILFKH-SHU-OD-VRVWDQJ] DR-OD-PLVFHOD

5HJRODPHQWR-8 (- & (-Q - - 5 (\$ & +

\$ OOHJDWR - ; 9- - (OHQFR-GHOOH-VRVWDQJ] H-VRJJHWWH-DG-DXWRULJ] DJ LRQH

6RVWDQJ] H-HVVUHPDPHQWH-SUHRFFXSQWL

1HVVXQR-GHL-FRPSRQHQL-q-HOHQFDWR

\$ OOHJDWR-; 9 ,, - -5HVWULJ LRQL- 1RQ-DSSOLFDELOH

LQ-PDWHULD-GL-

IDEEULFDJ LRQH

LPPLVVLQRH-VXO-PHUFDWR-H-

XVR-GL-WDOXQH-VRVWDQJ] H

SUHSUDWL-H-DUWLFROL-

SHULFRORVL

'DWD-GL-HGLJ LRQH' DWD-GL-UHYLVLRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- , QIRUPD] LRQL-VXOOD-UHJRODPHQWD] LRQH

\$ OWUH-QRUPH-8 (

& 29-SHU-PLVFHOH-SURQWH-
DOO XVR

1RQ-DSSOLFDELOH

, QYHQWDULR- (XURSHR

\$ OPHQR-XQ-FRPSRQHQWH-QRQ-q-HOHQFDWR

1RUPH-QD] LRQDOL

' / JV -

1RQ-FODVVLILFDWR

- 9DOXWD] LRQH-GHOOD-
VLFXUH]] D-FKLPLFD

1RQ-DSSOLFDELOH

6 (=, 21 (- - \$ OWUH-LQIRUPD] LRQL

& RGLFH - & (3 (

\$ EEUHYLD] LRQL-H-DFURQLPL

\$ 7 (- -6WLPD-GHOOD-7RVVFLWj- \$ FXWD
& / 3- - & ODVVLILFD] LRQH - (WLFKHWWDXUD-H-, PEDOODJJLR-> 5HJRODPHQWR- & (-1 - '1 (/ -
- / LYHOOR-GHULYDWR-VHQ] D-HIIHWWR
, QGLFD] LRQH- (8 + - -GLVSRV] LRQL-GL-ULVFKLR-VSHFLILFKH-DO-UHJRODPHQWR - & / 3 31
(& - - & RQFHQWUD] LRQH-3UHYHGLEOH-3ULYDW-GL- (II
551--1XPHUR-5 (\$ & + - GL-5HJLVWUD] LRQH

@

& ODVVLILFD] LRQH-VHFROGR-5HIRODPHQWR - & (- 1R -> & / 3 * + 6 @

1RQ-FODVVLILFDWR

3URFHGXUD-XWLOL]] DWD-SHU-GHULYDUH-OD-FODVVLILFD] LRQH-D-QRUPD-GHO-UHJRODPHQWR- & (-1 -> & / 3 * + 6 @

& ODVVLILFD] LRQH	* LXVVLILFD] LRQH
1RQ-FODVVLILFDWR	

7HVWL-LQWHJUDOL-GHOOH-
LQGLFD] LRQL-GL-SHULFROR-
DEEUHYLDWH

+ 1RFLYR-VH-LQJHULWR
+ 3Xz-HVVHUH-OHWDOH-LQ-FDVR-GL-LQJHWWLRQH-H-GL-SHQHWUD] LRQH-QHOOH-YLH-
UHVSLUDWRULH
+ 1RFLYR-SHU-FRQWDWWR-FRQ-OD-SHOOH
+ 3URYRFD-LUULWD] LRQH-FXWDQHD
+ 3URYRFD-JUDYL-OHVLRL-REFXODUL
+ 3Xz-LUULWDUH-OH-YLH-UHVSLUDWRULH
+ 0ROWR-WRVVLF-SHU-JOL-RUJDQLVPL-DFTXDWLFL

7HVWL-LQWHJUDOL-GHOOH-
FODVVLILFD] LRQL -> & / 3 * + 6 @

\$ FXWH-7R [- - + 7266, &, 7-- \$ & 87 \$ -25 \$ / (- - &
\$ FXWH-7R [- - + DWHJRULD-7266, &, 7-- \$ & 87 \$ -3 (/ (- - &
\$ TXDWLF- \$ FXWH- - + DWHJRULD-3 (5, & 2/2 - \$ & 872- - & DWHJRULD-
\$ VS -7R [- - + 3 (5, & 2 / 2-, 1 - & \$ 62 -', - \$ 63.5 \$ = .21 (- - & DWHJRULD-
(\ H-'DP - - + * 5 \$ 9, - / (6.21, -2 & 8 / \$ 5, .55.7 \$ = .21 (-2 & 8 / \$ 5 (- &
DWHJRULD-
6NLQ-, UULW- - + & 25526,21 (.55,7 \$ =, 21 (- '(// \$ - 3 (/ (- - & DWHJRULD-
6727-6 (- - + 7266, &, 7--63 (&), & \$ - 3 (5-25 * \$ 1, -% (56 \$ * / , 2- (6326, =, 21
(-6.1 * 2 / \$ - >, UULWD] LRQH-GHOOH-YLH-UHVSLUDWRULH @ -
& DWHJRULD-

7HVWL-LQWHJUDOL-GHOOH-) UDVL-5-
DEEUHYLDWH

5 -, QILDPPDELOH
5 - 1RFLYR-D-FRQWDWWR-FRQ-OD-SHOOH-H-SHU-LQJHWWLRQH
5 - 1RFLYR -SXz-FDXVDUH-GDQQL-DL-SROPRL-LQ-FDVR-GL-LQJHWWLRQH
5 - 5LVFKLR-GL-JUDYL-OHVLRL-REFXODUL
5 -, UULWDQWH-SHU-OH-YLH-UHVSLUDWRULH-H-OD-SHOOH
5 - / HVSRV] LRQH-ULSHWXWD-SXz-SURYRFDUH-VHFFKH]] DH-VFUHSRODXUH-GHOOD-SHOOH
5 - / LQDOD] LRQH-GHL-YDSRUL-SXz-SURYRFDUH-VRQROHQ] DH-YHUWLJLQL
5 - \$ OWDPHQWH-WRVVLF-SHU-JOL-RUJDQLVPL-DFTXDWLFL

7HVWL-LQWHJUDOL-GHOOH-
FODVVLILFD] LRQL -> '6' '3' @

; Q- -1RFLYR
; L-- , UULWDQWH
1- -3HULFRORVR-SHU-O DPELHQWH

'DWD-GL-HGL] LRQH -'DWD-GL-
UHYLVLRQH

9HUVLRQH

\$ YYLVR-SHU-LO-OHWWRUH

'DWD-GL-HGL] LRQH' DWD-GL-
UHYLVLRQH

3DJLQD -

(, 6 (1 * /. 00 (5- \$ 17 + 5 \$ = .7

6 (=, 21 (- - \$ OWUH-LQIRUPD] LRQL

127 \$ -.03257 \$ 17 (- / H-LQIRUPD] LRQL-ULSRUWDWH-LQ-TXHVWD-VFKHGD-QRQ-VRQR-GD-FRQVLGHUUVL-HVDXVWLYH-H-VRQR-EDVDWH-VXDOQ-QRVHUD-DWHQ-FRQVHQ-DWHQWHQ-FRQVHQ-DWHQ-FRQVHQ-DWFX -OHJL-YLJHQWL -FKLXQTXH-XWLOL]] L-LO-SURGRWWR-SHU-VFRSL-GLYHUVL-GD-TXHOOL-VSHFLILDFPHQWH-VXJJHULWL-QHOOD-VFKHGD-WHFQL- DXWRUL]] DJ LRQH-VFULWWD -OR-ID-D-SURSULR-ULVFKLR -Ê-VHPSUH-UHVSQVDELWLWj-GHOO XWLOL]] DWRUH-DGRWWDUH-WXWWH-OH-DOLUH-QHQHU-PLVXLUH-QHQLFj -GHOOH-OHJL-ORFDOL - / HJJHUH-VHPSUH-OD-VFKHGD-GL-VLFXUH]] DH-OD-VFKHGD-WHFQLFD-GL-TXHVWR-SURGRWWR -VH-GLVSRELOL-OHJWULQ-7XWWLQ] LRQL-ULODVFLDWH-GD-QRL-LQ-PHULWR-DO-SURGRWWR- VLD-LQ-TXHVWD-VFKHGD-FKH-LQ-DOWUR-PRGR -VRQR-FRUUHWWH-LQ-EDVH-DOOD-QRVWUDH-FRQOLQRVH-FRQRQRVH-WXWWWDYLD-VRQR-DO-GL-IXRUL-GHO-QRVWUR-FRQWUROOR-OD-TXDOLWj-R-OR-VWDWR-GHO-VXSSRUWR-RL-PROWL-IDWWRUL-HVWHUQL-FKH-LQIOXHQ] D¶ DSSOLFD] LRQH-GHO-SURGRWWR -'L-FRQVHJXHQ] D -LQ-PDQFDQ] D-GL-XQR-VSHFLILFR-DFFRUGR-VFULWWR -QRQ-DFFHWWLDPR-DOFXQD-OHVSQVD-SHOO-SHGRWJDQVD] -R-SHU-OH-SHUGLWH-RL-GDQQL-GHULYDQWL-GHOO XVR-GHOOR-VWHVVR -7XWWL-L-SURGRWWL-HL-FRQLJOL-WHFQLFL-IRUQLWL-VRQR-FRQIRUPL-DL-WHU QRVWUL] LRQL-GL-YHQGLWD-VWDQGDUG - & RQVLJOLDPR-GL-FKLHGHH-XQD-FRSLD-GL-TXHVWR-GRFXPHQR-H-GL-SUHQGHUQH-YLVLRQH-FRQ-DWQIRQH-LRQH-LRQHWHQ-LRQH-LRQH-LRQH-LRQH-LRQ -VFKHGD-VRQR-VRJJHWWH-D-PRGLILFKH-SHULRGLFKH -DOOD-OXFH-GHOOH-HVSHULHQ] H-DFTXLVLWH-H-GHOOD-QRVWUD-SROLWLFD-GL-FRQWLQSSXR-VYO] -FKH-TXHVWD-VFKHGD-VLD-DJJLRUQDWD-SULPD-GL-XVDUH-LO-SURGRWWRRQVLJOLDPR-GL-FKLHGHH-XQD-FRSLD-GL-TXHVWR-GRFXPHQR-H-GL-SUHQGHUQH-YLVLRQH-FRQ-DWWHQ] LRQH - / H-LQIRUPD] LRQL-FRQWGHQX -PRGLILFKH-SHULRGLFKH -DOOD-OXFH-GHOOH-HVSHULHQ] H-DFTXLVLWH-H-GHOOD-QRVWUD-SROLWLFD-GL-FRQWLQXR-VYLOXSSR -Ê-UHVSQVDELWLWj-H-DFTXLVLWH-H-GHOOD-QRVWUD-SROLWLFD-GL-FRQWLQXR-VYLOXSSR -Ê-UHVSQVDELWLWj -DJJLRUQDWD-SULPD-GL-XVDUH-LO-SURGRWWR

4XHVWD-VFKHGD-FLWD-PDUFKL-FRPPHUFLOL-GL-SURSULHWj-R-FRQFHVVL-LQ-OLFHQ] D-DG- \$ NJ R1REHO