

V7eWS;1dM13NdMSS7}s{,S7 „Z{ Z,,RS\*,R\$ t  
7}„\$t S1(1;S

RYZ\$,tBRSSbPj\$A°,SYIA,R,\$ tERUSAs{,SBPS Y,S,t%,jB},S{sj{Zjs \$BtR

x yI,t \$PkSI\$PP,,t Ss„{Y\$ ,{ Z,,RSPB„SI,}jBksAj,SR „Z{ Z,,R  
x \*, „,8\$t,S\$PSsSAs„SR „Z{ Z,,S\$RS„\$ \$ISB„SsS8,{Yst\$R8  
x ]sj{Zjs ,S Y,SR „s\$tS,t,, kSBPSsSPBjI,IS Y\$tSRY,jj  
x VRR,RS Y,S,PP\${\$,t{kSBPSI\$PP,,t S8sR SstISABB8SI,R\$ t  
x \_„,I\${ S Y,S,PP,{ SBPSsS ,tR\$BtS,j,8,t S\$tS Y,S8,{Yst\${sjS  
x \_„,TI\$8,tR\$BtS\$tPjs sAj,SR „Z{ Z,,R  
x eR \$8s ,S Y,S,PP,{ SBPS Y,,8sjSI,PB„8s \$BtSBtSsSjs„ ,SR}  
x \_„,PB„8S}„,j\$8\$ts„kSstsjkR\$RSBPS Y,SIkts8\${RSBPSsSj\$ Y

ytR „Z{SB„,U{t{\$R{BSNB},9SF\$8,t,9 S!PP\$,{,USVei!SnxxS  
e8s\$B„USt{\$R{B NB},9F\$8,t,9o{BjB„sIB ,IZS

q,s{Y\$t SVRFRBtSl„,R\$ {BAST,SR\$ t\$o{BjB„sIB ,IZS

N,{ Z,,Sq\$8,RSstISNBRs\$BtuISqYZ„Risk SId;Uj8s\$Vei!Sdd;S  
BB8Sj\$t,SwbY,tS„,JZ\$„,IDUSS

!PP\$,{,SYBZ„RSq\$8,RSBtISNB;{s\$BtS Vei!Sn(nSstIS BB8S

G,It,Risks ~~S8S~~ Ss8 S Vei!Sn(nSstIS BB8S  
G,It,RiskSE~~S8\$8~~ S BB8S

\_„„„,JZ\$R\$V,ROUWSndd1SB„S,JZ\$%sj,t S„,JZ\$„,I SV7eWSx(d1S\$RS  
b\$jjSA,SZR,IS\$tSsRR\$ t™p0‘r•\$tS AB YS}js PBR„8„FBtSjKbb,%„, S \$  
„,{B88,tI,IS BS}skSs ,t \$BtS BSAB YS}js PB„8R

x p„sl,RSb\$jjSA,S}BR ,IS BS]st%sR S<Bb,%„, SRip0„,Gp•S,IS MqSs



e•V 7S

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qY,S,-s8RSb\$jjS s,,S}js{,SBtS Y,S b,Y,Ss SBPS }\$S{SIS,ISq Y,S  
,-s8RSb\$jjSA,S s,,TYB8, Sb\$ YSsII\$ \$BtsjSl, s\$jRS BSA,Sl,{ \$I,  
{B%,,,ISBtS,s{YS8\$I ,,8Sb\$jjSA,Sl, s\$j,IS\$tS{jsRR S

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qY,S}Z,,}BR,SBPS Y,S}„B`,{ S\$RS BSsjjBbSR ZI,t RS BSs{ \$%  
}s„ \${Zjs„jkS\$t ,,R ,IS\$t Sy S{stSA,SIBt,S\$tS „BZ}RSBPSZ}S BS  
WPB„SV7eWS;1dMDS},B}j, S \$-,IS „BZ}RSs„,SsjjBb,l SAZ S Y,t  
x1dMSb\$jjSs}}jkS BSsjjSR ZI,t R SqY,S,-},{ ,ISs8BZt SBPSbB„,  
tZ8A„SBPS8,8A„RS\$tS Y,S ,s8 Sy Sb\$jjSA,S „sl,ISA sR,ISBtS„,  
stISB%„,sjjSb„\$ \$t SstIS}„,R,t s \$Bt S\*, s\$jRSBtS Y,S}„B`,{ S  
stIS Y,S}BRR\$A\$j\$ kSBPSB„,sjS}„,R,t s \$BtR Sb\$jjSA,S}„B%\$I,IS

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qY,SPBjjBb\$t Sj\$R SBPS B}\$R\$RStB S{B8}„,Y,tR\$, SqY,S\$tF  
sls} S Y,S{BZ„R,S{Bt ,t S BSsls} S BS Y,S}„B „,RRSBPS Y,S{BZ  
R ZI,t R S

S

s„SR „Z{ Z„,RS

x i\$ \$I\$ kSBPSR „Z{ Z„,RS

x q„ZRR,RS

x q,RR,jjs \$BtRSS

x P x

!,\$ s8\$S

x i\$ \$ISPbjlsAj,SB,\$ s8\$S  
x \$Z,,sT!,\$S}s ,,tSstlSI,,,\$%s \$%,RS  
x ]Z,,%,ISPbjl\$t S

S

\*kts8\${RSBPSjs,, ,SR ,,Z{ Z,,RS  
x eR \$8s \$BtSBPSts Z,,sjSP,,JZ,t{\$,RS  
x i,R}BtR,S BSs{ Zs \$BtS

S

ytPjZ,t{,SBPSR}s{,S,t%\$,,Bt8,t S  
x zs,,,\$s \$BtSBPS Y,,8sjSjBsl\$t SIZ,\$t SB,,A\$ S  
x Bl,j\$t SBPSY,s S ,,stRP,,Sb\$ Y\$tSR ,,Z{ Z,,S  
x ! Y,,S,t%\$,,Bt8,t sjS,PP,{ RS

S

i,JZ\$,,8,t RSPB,,Sjs,, ,SR}s{,SR ,,Z{ Z,,RS  
x !} \${sjS},,,PB,,8st{,S  
x \*kts8\${S,,R}BtR,SBPSj\$ Y b,\$ Y SR ,,Z{ Z,,RS  
x q,R \$t SBtStBtT9,,BS ,,s%\$ kS

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!] = i7eSe•\_e]qVqy!W7S

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qY\$RSsSR,t\$B,,S,j,{ \$%,S\S ,,sIZs ,S{BZ,,R, SstlSsRSRZ{Y S},,BF  
RZPP\${\$,t{kSs,,S,-},{ ,ISP,,B8SR ZI,t R S\*,slj\$t,RSWPB,,SsRR\$ t  
BS \$%,StB \${,SBPS{BtPj\${ RDSb\$jjSA,S,tPB,,{,l S\$PStB Y\$t  
R ZI,t R S7 ZI,t RSs,,S,t{BZ,,s ,IS BSs ,tISBPP\${,SYBZ,,RSstlS  
BS{B8}j, ,SsRR\$ t8,t R SYBb,%,, S Y,kSb\$jjSA,S,-},{ ,IS BS{B8  
sP ,,SYs%\$t Ssj,,slkSs ,8} ,IS BSRBj%,S Y,SsRR\$ t8,t R S

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qY,S ,,sl\$t SPB,,S Y,SsRR\$ t8,t R S}s,, \${Zjs,,jkSbY,tS\$ S,,js ,RS  
R{B,,R S\$RSI,R\$ t,IS BSsllSPj,-\$A\$j\$ kSstlSsjjBbSR ZI,t RS BSI  
b\$ YBZ SsPP,{ \$t S Y,\$,S ,,sl, S\_j,sR, SIBStB SsR,SPB,,SstS,  
sRR\$ t8,t R S,% ,tS\$PS\$ S\$RSRYB,, S ,SBtS \$8,SB,,Sj, S Ys S Y

S

qY\$RS \$RS sjRBS sS {BZ,,R, S AsR,IS BtS },,,\$BZRS 8s ,, \$sjS w,  
{BtR \$ Z \$%,SjsbRDS Ys Sb\$jjSA,S,,,\$,b,ISBtjkSA,\$,PjkS\$PS,  
,,,\$,bS\$tI,},tI,t jkS\$PS Y,kSt,,IS BS,,P,,RYS{Bt{,} R SRZ ,R ,I  
\$PSt,,l,l\,,JZ,R ,l S

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<Bb,%,, S

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ySZtl,,R stlS Ys Sj\$P,SYs}},tR SyPSkBZSYs%,SstS,8,, ,t{kSwjB  
8,t sjSY,sj YS\$RRZ,RD S}s,, \${Zjs,,jkSBt,S Ys SsPP,{ SkBZSIZ,,\$  
}j,sR,Sj, S8,S,tBbSsRSRBBtSsRS}BRR\$Aj, Se%,tS\$PSkBZSs,,S  
R\$ Zs \$Bt S}j,sR,Sj, S8,S,tBbSsRSRBBtSsRS}BRR\$Aj, SyS,-},{  
R ZI,t R StB S,,BAB R SySA,j\$,% ,Sb,S{stSsjjSI\$R \$t Z\$RYSA, b,,  
}jstt\$t SwbY\${YSs,,S Y,S,,sRBtSPB,,S Y,SPj,-\$A\$j\$ kS\$tS ,,sl\$t



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7 ZI,t RSstISPs{Zj kSs,,S,,R}BtR\$Aj,SPB,,S8s\$t s\$t\$t SstSs}},,B  
,t%\$,,Bt8,t S\$tSsjjS\$tR ,,Z{ \$BtsjSR, \$t R SbY, Y,,S\$tS},,,RBt S  
sIY,,S BSRZ{YSA,Ys%\$B,,sjSR stls,,IRS8skSA,SRZA`,{ S BSIR{  
stISR,tR\$ \$%\$ kSs,,S,R},{ \$sjjkS\$8}B,, st Sb\$ YS,,R},{ S BS\$tI\$  
b\$ YS,,s{, S{BjB,, Sts \$BtsjSB,\$ \$t SR,- S},,, tst{k Ss , SI\$RsA\$  
B,,\$,t s \$Bt S ,tl,,S\$l,t \$ k S ,tl,,S,-},,,RR\$Bt S%, ,,,stSR s ZR S  
}Bj\$ \${sjS}Y\$jBRB}Yk S

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3B,,S8B,,S\$tPB,,8s \$BtRR,B,8\$A,Ys%\$B,,&}Bj\$|BI,SBPS,BtIZ{

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VjjSR ZI,t RS,t„Bjj,IS\$tSsS=t\$%,„R\$ kSBPS]BjB„sIBS BZjl,„S{BZ  
,tBb\$t SstlSsly,„\$<BtB„S]Bl,S8sk  
AZ Ss„,StB Sj\$8\$ ,IS BUS}js \$s„\$R8Sw\$t{jZI\$t SZR,SBPS}s},„St  
>RZ{YSsRS,RRskSAB RHD S{Y,s \$t SPsA„,{s \$Bt Sjk\$t SA„,\$A  
s{sl,8\${S8s „,\$sjR S{j\${,,,„SP„sZI SRZA8\$ \$t S Y,SRs8,SB„SR\$  
{BZ„R,Sb\$ YBZ S},„8\$RR\$BtSP„B8SsjS{BZ„R,S\$tR „Z{ B„RS\$t%  
l\$RYBt,R k SS

S

VjjS\$t{ \$I,t RSBPSs{sl,8\${S8\$R{BtlZ{ Sb\$jjSA,S„,}B„ ,IS BS7 ZI,  
i,RBjZ \$BtUB„o{BjB„sB„(nZ; 1Txxx( S7 ZI,t RSPBZtIS„,R}BtR\$Aj  
Y<BtB„S]Sb\$jjSA,SsRR\$ t,IS„,RBjZ \$BtSBZ {B8,RSP„B8S Y,S7  
]BtPj\${ Si,RBjZ \$BtSsRSb,jjSsRSA,SRZA`,{ S BSs{sl,8\${SRst{ \$  
8,8A„, Sz \$B\$BSS]SP„B„S8B„,S\$tPB„8s \$BtSBtS Y,Ss{sl,8\${S\$t , „  
7,-ZsjS \$R{BtlZ{ S\*\$R{„,\$8\$ts \$Bt S<s„,sRR8,t Sstl\B„Si,js ,lSi,  
]=S BZjl,„S\$RS{B88\$ ,IS BSPBR „,\$t SstS\$t{jZR\$,SstlSb,j{B8  
j\$%\$t S,t%\$,„Bt8,t S=t\$%,„R\$}k\$}Bj\$ITkS\$R\$Y„\$B\$R\$S\$BtSstlS  
Ys„sRR8,t SR,-ZsjS8\$R{BtlZ{ SwYs„sRR8,t S,-}jB\$ s \$Bt SstlS  
%\$Bj,t{,Swls \$t SB„SIB8,R \${S%\$Bj,t{,D SR sj,\$t SstlS„,js ,IS„  
8,8A„,RSBPSBZ„S{B88Zt\$ kSBtTSstlSBPPT{s8}ZR SqY,R,SA,Ys%  
BZ„S{B88Zt\$ k SqY,S!PP\$,{SBPSytR \$ Z \$BtsjSeJZ\$ kSstlS]B8}  
Y,R,S{Bt{„,tR SstlS\$t!\$%\$IZsjRSbYBSYs%,SA„,tSRZA`,{ ,IS BS  
!ye]Ss Sn(nT; 1T1d1(\$B„E„,8s{Bj\$„sB„,P„B„8s \$BtSsABZ SZt\$%,„F  
}Bj\${\$„RBS \$t SB}S\$R\$}B„ S„,FBZt,\$R,SPBZt!Sb,SS„,A,SS ,  
\_j,sR,S,tBbS Ys Sps{Zj kSstlS „sIZs ,S\$tR „Z{ B„RS8ZR S\$tPB„  
8sl,Ssbs„,SBPS\$t{ \$I,t RS„,js ,IS BS Y,R,S}Bj\${\$„RS„, s„lj,RRSB  
B{{Z„„,l SqY\$RS\$RS BS,tRZ„,S Ys S\$t!\$%\$IZsjRS\$8}s{ ,IS„,{,\$%  
„,RBjZ \$BtSB} \$BtRSstlSRZ}}B„ S„,RBZ„,{,R SqBSj,s„tS8B„,SsAB  
sS%\$„\$, kSBPS{Bt{„,B„N„S„%\$R„S„\$„S}S ,

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ieNypy!=7SV]]! !\*Vqy!W7S

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]s8}ZRS}Bj\${kS„,JZ\$„,RSPs{Zj kS BS}„B%\$I,S„,sRBtsAj,Ss{{B88  
A,{sZR,SBPS„,j\$ \$BZRSBAj\$ s \$BtR SYs%,S{BtPj\${ RSb\$ YSR{Y  
„,JZ\$„,ISs ,tlst{, S\_j,sR,S{B88Zt\${s ,S Y,St,,lSPB„SsS„,j\$ \$BZF  
\$8,jkS8stt„ S\*,slj\$t,RS\$tS Y\$RS{BZ„R,SRyBZjISA,SPj,-\$Aj,S,t  
{BtPj\${ R SB Y„,b\$R, S}j,sR,S{Bt s{ S Y,S\$tR „Z{ B„S8}B8S  
}Bj\${\$kS„, s„l\$t S„,j\$ \$B\$R„B„S„RZ,j,\$t{s \$jR S

S

eWqVNS<eVNq<SVW\*SGe@ `W