





SULHā WDL EXYXVLD SURJQR]MXSPDGEIOWDGLGHFQQDV W POQ
 LNL POQ W WDL EIWD SUHNOER WDSDFWLDXSONDXOIMH G
 ± P GXRPHQLPLV WXU;WĐ VVGDU\WL
 %HQQGUDV JUIGĐ VXQDXGRMLPDPDQDWDROAMBXDQDIEXYR SURJ
]XRMDPX ODLNRWDUSLX SURJQR]XRMPDQD VW PDDāHLVQXLSVDO\JLQW
 POQ W POQ W ± P & SDQMDQWLDLV EDODQGāLR I
 VX ± P JUIGĐ VXQDXGRMLPDPDQD WLDXOIMH DWVDUJRV S

tešinyš 5 psl.

.YLHþLĐ SDVLİOD LU SDNODXVD SDVDXOIMH POQ W

	\$WVDUJRV	SHULRGRUOLXPSRUW	%HQQGUD	6XQDXGRMLPDV	(NVSRUŠDOLRGR	\$WVDUJRV
	SUDGāLRMH	SDVLİOD	PDLVSWLDPRSDāLUDLFLVYLVR		SDEDLJRMH	

\$UJHQWLQD

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\$XVWUDOLMD

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.DQDGD

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.D]DFKVWDQDV

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5XVLMD

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8NUDLQD

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3DJULQGLQ;V āDO\V HNVSRUWXRWRMRV

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.LQLMD

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,QGLMD

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3DVDXOLV Lā YLVR

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,*& P EDODQGāLR P;QHVLR SURJQR]; āDOWLQLV ,*&
 SDJULQGLQ;V āDO\V HNVSRUWXRWRMRV ± \$UJHQWLQD \$XVWUDOLMD .DQDGD (6 .D]DFKVWDQDV



*UİĞÐ LU UDSVÐ YLQ(İ/ ANDLQRIV (85 W

9DOVW\Ė;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW	PHWÐ
ODLVWLQLDL NYLHþLDL							
%HOJLMD %XOJDULMD ýHNLMD 9RNLHWLMD *UDLNLMD ,VSDQLMD 3UDQFİjLMD .URDWLMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD \$XVWULMD /HQNLMMD 3RUWXJDOLMD 5XPXQLMD 6ORYiQLMD 6ORYDNLMD 6XRPLMD âYHG LMD							
3DãDULQLDL NYLHþLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD \$LULMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD /HQNLMMD 3RUWXJDOLMD 5XPXQLMD							
3DãDULQLDL PLHåLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD ,VSDQLMD 3UDQFİjLMD .URDWLMD \$LULMD ,WDOLMD .LSUDV /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMMD 3RUWXJDOLMD 5XPXQLMD 6XRPLMD							
ODLVWLQLDL UXJLDL							
ýHNLMD 9RNLHWLMD /DWYLMD							

lentelės tęsinys 5 psl.



4 psl. lentelės tęsinys

9DOVW\Ē;	VDY DWD VDY VDY VDY VDY						3RN\WLV	
	±	±	±	±	±	±	VDYDLW;PHWÐ	
	ODLVWLQLDL UXJLDL							
\$XVWULMD /HQNLM D	5DSVDL							
9RNLHWLMD (VWLMD /DWYLMD /LHWXYD /HQNLM D	-							

O\JLQDQW P VDYDLW VX VDYDLWHĀDOWLQLDL äĒ,.9& /äĒ035,6 (. \$0, =65,5
 O\JLQDQW P VDYDLW VX P VDYDLWH
 3DVWDED /LHWXYRV PDLVWLQLÐ LU SDĀDULQLÐ NYLHþLÐ SDĀDULQLÐ PLHĀLÐ PDLVWLQLÐ

GHUOLDXV PHWÐ SDEDLJRMH QXĒDWRP P SDOGLGHQHWQ;WX LU ± P
 JDOL VXGDU\WL POQ W WDDĒLĪSDGLGPOQ W SDURJĒDXNL
 SDO\JLQWL VX ± GHUOLDXVSPHĒLSDĒDLJRPQ SWRR SUD
 DWVDUJRPLV LNL POQ W
 ,*& QDXMDXVLDLV GXRPHQLPLV*NSURJQR;GHĒXPWLPLV NY
 SDVDXO\MH ± P PDLWLĒDĒLQGLR P;Q SURJQR; SDGLG
 WDL EĪWÐ POQ W GDXJLDX QĒL EYRSDURJQR;XRWD ± F
 NRYR P;Q EHL POQ W GDXJLDXSDORQLQWL VX VXGDU\WL
 ± P .YLHþLÐ VXQDXGRMLPVDVSDĒDĒSRMQR; SHU DQDOLJ
 DQDOLJXRMDPX ODLNRWDUSLXXPĒĒQWÐ VQDUWR ±
 POQ LU WDL EĪWÐ POQ W GDXJLDXNLHĒLÐ DWVDUJRJV JD
 DQNVWHVQ;MH SURJQR;MH LU GLGHVPOQ LW VXGDU\WL POQ
 SDO\JLQWL VX ± P .YLHþLÐ VQDXGRMLPĒĒQW /äĒ035,6 ,*& LU

\$WHLWLHV VDQGRULÐ NYLHþLÐ NXNXUĪJÐ LU UDSVÐ NDLQRV WDUSWĪ

*UĪGLQ;NXO3UĪLUDWDW\PR VDY	VDY	VDY	VDY	VDY	6DYDLW;V	NDLQR
ELUāD	±	±	±	±	SRN\WLV	
	ODLVWLQLDL NYLHþL DL					
0\$7,)	JHJXā; UXJV;MLV JUXRGLV NRYDV JHJXā;					
	3DĀDULQLDL NYLHþL DL					
/,))(JHJXā; OLHSD ODSNULWLV VDXVLV NRYDV JHJXā;					
	.XNXUĪJDL					
0\$7,)	ELUāHOLV UXJSMĪWLV ODSNULWLV VDXVLV NRYDV					
	5DSVDL					
0\$7,)	JHJXā; UXJSMĪWLV ODSNULWLV YDVDULV JHJXā;					

/,))(± London International Financial Future Exchange LGĀLRML %ULWDQLMD 0\$7,) ± The International French Futures and Options
 3UDQFĪJLMD
 NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDOLXWÐ VDQW\N³ O\JL
 3DVWDED .DLQRV QXURGRPRV)2% V O\JRPLV āDOWLQLV 7DUSWDXWL



.LDXOLHQRV MDXWLHQRV LU DYHLHQRV

P , NHWYLUW³ /LHWXYRW³ P_iQ V HVX P D_a MLRDSLH POQ
DYL_Ø VNHUGL P D_Ø VNHUW_Ø DLX P_Ø QLR ± N P_Ø RW 1RUV YLGXWLQLV JDOYLM
/LHWXYRV ³PRQ_iVH EXYRV IS D_Ø W_Ø L_Ø G_Ø M_Ø D W_Ø p_Ø LDX JDOYLM_Ø VNDL_Ø p_Ø
DYL_Ø ± SURF P_Ø d_Ø LDX SD_Ø \JLQ_Ø V_Ø R_Ø J_Ø V_Ø X_Ø R_Ø M_Ø D_Ø P_Ø NDG (6 N_Ø D_Ø U_Ø Y_Ø L_Ø
, NHWYLU_Ø p_Ø L_Ø , ã V_Ø S_Ø R_Ø F_Ø N_Ø D_Ø L_Ø Y_Ø L_Ø X_Ø W_Ø X_Ø V_Ø V_Ø X_Ø P_Ø d_Ø ; WL DSLH POQ
VNHUG\NORVH EXYR SDVN_Ø HUV_Ø W_Ø R_Ø V_Ø P_Ø D_Ø W_Ø P_Ø W_Ø I_Ø N_Ø D_Ø G_Ø V_Ø (6 J_Ø D_Ø O_Ø Q_Ø G_Ø N_Ø D_Ø L_Ø H_Ø Q_Ø R_Ø
ãLXR ODLNRWDUSLX DYLP_Ø Q Y_Ø Q_Ø H_Ø S_Ø O_Ø L_Ø V_Ø D_Ø O_Ø N_Ø L_Ø S_Ø SURJQR_Ø X_Ø R_Ø M_Ø D_Ø P_Ø J_Ø D_Ø
VNHUGL_Ø P_Ø D_Ø L_Ø V_Ø X_Ø P_Ø d_Ø ; M_Ø R_Ø W_Ø I_Ø N_Ø Y_Ø Q_Ø W_Ø SHUVSHN_Ø W_Ø \Y_Ø ãLHN WLHN P_Ø d_Ø ; M_Ø
; ULXN_Ø D_Ø P_Ø d_Ø LDXV ± LSUR_Ø F_Ø X_Ø P_Ø D_Ø W_Ø N_Ø L_Ø P_Ø R_Ø J_Ø D_Ø O_Ø Y_Ø L_Ø M_Ø L_Ø H_Ø Q_Ø R_Ø V_Ø N_Ø D_Ø L_Ø
YQW .DLS ³SUDVWD P_Ø ; Q_Ø L_Ø D_Ø Y_Ø \UH_Ø V_Ø Q_Ø I_Ø D_Ø N_Ø D_Ø O_Ø Y_Ø L_Ø M_Ø L_Ø H_Ø Q_Ø R_Ø V_Ø SDV_Ø L_Ø I_Ø O_Ø D_Ø
VNHUGL_Ø P_Ø D_Ø L_Ø V_Ø X_Ø G_Ø D_Ø ; SURF Q_Ø X_Ø B_Ø R_Ø E_Ø J_Ø Q_Ø R_Ø X_Ø R_Ø M_Ø S_Ø P_Ø D_Ø N_Ø H_Ø U_Ø V_Ø G_Ø V_Ø J_Ø D_Ø O_Ø Y_Ø L_Ø M_Ø L_Ø
DYL_Ø VNDL_Ø p_Ø LDXV P , NHWYLUW³ /LHWXYRW³ P_iQ V HVX P D_a MLRDSLH POQ
JD_Ø P_Ø \E_Ø D_Ø S_Ø D_Ø O_Ø \JL_Ø P_Ø Q_Ø W_Ø L_Ø X_Ø R_Ø X_Ø S_Ø D_Ø p_Ø L_Ø X_Ø O_Ø P_Ø N_Ø B_Ø W_Ø I_Ø D_Ø L_Ø S_Ø L_Ø X_Ø P_Ø d_Ø ; M_Ø R_Ø P LU V
VXP_Ø d_Ø ; M_Ø R_Ø SURF LU VXG_Ø D_Ø ; P MLV JDOL VXPD_Ø ; WL QXR
\$QDOL_Ø J_Ø X_Ø R_Ø M_Ø D_Ø P_Ø X_Ø ODLNRWDUSLX Q_Ø L_Ø F_Ø X_Ø W_Ø I_Ø Q_Ø ; W_Ø R_Ø M_Ø S_Ø I_Ø L_Ø U_Ø N_Ø W_Ø
DYL_Ø D_Ø N_Ø D_Ø L_Ø Q_Ø D_Ø V_Ø X_Ø G_Ø D_Ø ; N_Ø J_Ø VNHUG_Ø H_Ø Q_Ø R_Ø V_Ø SDV_Ø D_Ø X_Ø O_Ø \M_Ø H_Ø J_Ø D_Ø O_Ø Y_Ø L_Ø M_Ø L_Ø H_Ø Q_Ø R_Ø
VYR_Ø L_Ø R_Ø LU (85 NJ J\W_Ø P_Ø M_Ø E_Ø D_Ø X_Ø Y_Ø R_Ø P_Ø Q_Ø R_Ø X_Ø U_Ø W_Ø Q_Ø E_Ø L_Ø M_Ø D_Ø G_Ø ; O_Ø H_Ø N_Ø V_Ø S_Ø
DWLWLQNDPDL SURF LU WL_Ø B_Ø N_Ø R_Ø E_Ø F_Ø U_Ø G_Ø I_Ø D_Ø G_Ø H_Ø Y_Ø L_Ø Q_Ø ; L_Ø H_Ø Q_Ø R_Ø V_Ø Q_Ø R_Ø W_Ø D_Ø U_Ø S_Ø ãD
QHL P , NHWYLUW³ SURJQR_Ø X_Ø R_Ø M_Ø D_Ø P_Ø NDG (6 GDOLV S
P , NHWYLUW³ /LHWXYRW³ P_iQ V HVX P D_a MLRDSLH POQ
SDVN_Ø HUV_Ø W_Ø R_Ø V_Ø RãNRV 9LVR_Ø V_Ø 6M_Ø R_Ø Y_Ø V_Ø E_Ø J_Ø X_Ø Y_Ø R_Ø E_Ø S_Ø D_Ø W_Ø N_Ø S_Ø R_Ø U_Ø W_Ø R_Ø W_Ø SDODL
/LHWXYRV VNHUG\NORVH JU ãL_Ø G_Ø V_Ø L_Ø Q_Ø P_Ø D_Ø ãH_Ø S_Ø ; M_Ø J_Ø Z_Ø Q_Ø G_Ø N_Ø D_Ø L_Ø M_Ø R_Ø V_Ø SDNODXV
(6 JDOYLM_Ø L_Ø H_Ø Q_Ø R_Ø V_Ø ULQNRV SURJQR_Ø J_Ø P_Ø V (6 H_Ø P_Ø D_Ø D_Ø O_Ø W_Ø M_Ø L_Ø H_Ø Q_Ø SUDG_Ø ; M_Ø
(XURSRV .RPLVLMRV WROLDX³ ND_Ø L_Ø N_Ø S_Ø D_Ø U_Ø P_Ø O_Ø J_Ø Q_Ø R_Ø P_Ø M_Ø D_Ø V ãDOLV -\$
LOJDODLN_Ø ; P_Ø L_Ø V SURJQR_Ø J_Ø P_Ø E_Ø V_Ø E_Ø D_Ø (6 R_Ø U_Ø Y_Ø V_Ø L_Ø M_Ø D_Ø H_Ø Q_Ø W_Ø p_Ø LDX JDOYLM_Ø L_Ø H_Ø Q_Ø R_Ø
DUWLPLDXVL GHãLPWPHW³ W_Ø X_Ø U_Ø ; M_Ø V_Ø W_Ø D_Ø ãP_Ø E_Ø D_Ø L_Ø V_Ø R_Ø P_Ø Q_Ø ; M_Ø P_Ø R_Ø 7LNI
JXRMDP_Ø NDG QXR P L_Ø (6 L_Ø J_Ø D_Ø O_Ø Y_Ø L_Ø M_Ø L_Ø H_Ø Q_Ø R_Ø V_Ø H_Ø N_Ø V_Ø S_Ø R_Ø U_Ø W_Ø D_Ø V_Ø WX

*DOYLM_Ø VNHUGL_Ø P_Ø D_Ø L_Ø /LHWXYRV ³PRQ_iVH

*DOYLM _Ø D _Ø L _Ø	6NHUGL _Ø P _Ø D _Ø L _Ø YQW				9LGXWLQLV JDOYLM _Ø E _Ø VYRULV			
			SRN\WL _Ø				SRN\WL _Ø	
	NRYD _Ø	VDXVLV	YD _Ø	V _Ø D _Ø L _Ø W _Ø R _Ø Y _Ø	P _Ø ; Q _Ø	H _Ø V _Ø E _Ø R _Ø W _Ø	NRYD _Ø	D _Ø W _Ø H _Ø P _Ø
9HUãHOLDL LNL P _i Q								
-DXQ _Ø JDOYLM _Ø SULHDXJOLV QXR LNL P _i Q								
%XOLXNDL QXR LNL P _i Q								
%XOLDL QXR P _i Q								
-DX _Ø p _Ø LDL QXR P _i Q								
7HO\pLRV QXR P _i Q LNL DSVLYHUãLDYLPR								
.DUY _i V EHQW YLHQ NDUW DSVLYHUãLDYXVLRV								
DUED QXR P _i Q								
, ã YLVR								

O\JLQDQW P NRYR P_iQ VX P YD_Ø V_Ø D_Ø L_Ø W_Ø R_Ø Y_Ø O\JLQDQW P NRYR P_iQ VX
SDVN_Ø HUV_Ø W_Ø VXSLUNW_Ø LU VDY_Ø XãDXJLQW_Ø JDOYLM_Ø VNHUGL_Ø P_Ø D_Ø L_Ø /LHWXYRV ãE_Ø .9& /ãE_Ø 035,

*DOYLM_Ø VXSLUNLPR NDLQRV /LHWXYRV ³PRQ_iVH (85 NJ J\

*DOYLM _Ø D _Ø L _Ø	3RN\WL _Ø			
	NRYD _Ø	VDXVLV	YD _Ø	V _Ø D _Ø L _Ø W _Ø R _Ø Y _Ø
9HUãHOLDL LNL P _i Q				
-DXQ _Ø JDOYLM _Ø SULHDXJOLV QXR LNL P _i Q				
%XOLXNDL QXR LNL P _i Q				
%XOLDL QXR P _i Q				
-DX _Ø p _Ø LDL QXR P _i Q				
7HO\pLRV QXR P _i Q LNL DSVLYHUãLDYLPR				
.DUY _i V EHQW YLHQ NDUW DSVLYHUãLDYXVLRV				
DUED QXR P _i Q				
9LGXWLQ _i NDLQD				

O\JLQDQW P NRYR P_iQ VX P YD_Ø V_Ø D_Ø L_Ø W_Ø R_Ø Y_Ø O\JLQDQW P NRYR P_iQ VX
" ± NRQ_i GHQFLD_Ø V_Ø GXRPHQ\V
3D_Ø V_Ø W_Ø D_Ø E_Ø D_Ø 9LGXWLQ_i V NDLQRV VNDL_Ø p_Ø LXRMDPRV VYHUWLQLX E_Ø I_Ø G_Ø ³VNDLWDQW ³PRQL_Ø LU
YHUW ãDOWLQLV ãE_Ø .9& /ãE_Ø 035,



G;O GLG;MDQpLRV JDOYLMLHQRVHVSXNGLGVLBXWLGXWDDQLXRXUH;V V
 5\WXR VH LU)LOLSLQXR VH -\$9 LU \$UJHQWLQRV 1XPDRVRPD M
 (6 JDOYLMLHQRV LPSRUWDVJDOXUMYHVRDUNLQLRV WXU;WÐ
 PDâ;MR WDLNDQW &29,' V XVWÐGRLR HQRVHQRV SDVDXO\M
 WXU;WÐ DUWLPLDXVL GHâLPWPHW³ VWDELOLJXRWL V
 (6 JDOYLMLHQRV NDLQÐ SRN\pLDPV DUWbWLDLXVLaX,.9& /äE035,6

.LDXOLÐ (NODV;V VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW

9DOVW\E;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
/LHWXYD							
/HQNLM D							
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(VWLMD							
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.LSUDV							
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9RNLHWLM D							
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,VSDQLM D							
3UDQF;JLM D							
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/LXNVHPEXUJDV "							
1\GHUODQGDL							
\$XVWULM D							
3RUWXJDOLM D							
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(6 YLGXWLQ;							

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P äDYLQV VVX.
 " ± NRQ;GHQFLDOiV GXRPHQD

.LDXOLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ V

5DXPHQLQJXPR NODV;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
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O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW O\JLQDQW PLV äE,YD &W/äE035,
 " ± NRQ;GHQFLDOiV GXRPHQIV

\$YLD NDLQRV /LHWXYRV ³PRQ;VH (85 NJ VNHUGHQÐ E

.DWHJRULM D	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
ULXNDL QH Y\UHVQL NDLS P;Q							
.LWRV DY\ V Y\UHVQ;V NDLS P;Q							
9LGXWLQ; NDLQD							

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW O\JLQDQW PLV äE,YD &W/äE035,
 " ± NRQ;GHQFLDOiV GXRPHQIV



*DOYLMØ VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW\E;VH (

9DOVW\E; ±	VDY ±	3RN\WLV				
		VDY ±	VDY ±	VDY ±	VDY ±	VDY ±
		P;QHVLØ LU MDXQHVQL QHL			P;QHVLØ JDOYLMØDL =	
'DQLMD						
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*UDLNLMD						
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,WDOLMD						
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(6 YLGXWLQ; NDLQD						

-DXQL EXØLDL \$

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lentalis tisinys 9 psl.



8 psl. lentelės tęsinys

9DOVW\E	VDY					3RN\WLV	
	±	±	±	±	±	VDYDLW	PHWÐ

6ORYDNLMD							
6XRPLMD							
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.DUYjV ' %XOLDL %

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(6 YLGXWLQ	NDLQD \$±=						

YLGXWLQjV NDLQRV DSVNDLpLXRWRV Lã DWUDQNLQLÐ (. WHLNLDPÐ GXRPHQÐ \$ NDWHJ ' NDWHJRULMRV ± 5 5 2 2 2 3 3 NODVLÐ (NDWHJRULMRV ± 8 8 5 5 5 2 2 OjLQDQW P VDYDLW VX P VDYDLWH OjLQDQW P VDYDLW VX " ± NRQ¿GHQFLDQV GXRPHQV ãDOWLQLDL äË,.9& /äË035,6



*DOYLMĐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85

NJ V

.DWHJRULMD SDJDO		VDY				3RN\WLV	
UDXPHQLQJXP	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWĐ	

-DXQL EXOLDL \$

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/LHWXYRV ³PRQjVH SDJDPLQWRV PjVRV LU NDL NXULÐ PjVRV JDPLQLÐ

*DPLQLR SDYDGL	3DJDPLQWRV	L	3DJDPLQWRV	D	W	V	D	U	L	R	V	D	W	L	Q	N	D	P	R	P	j	Q	H	V	R	N	W	L	V	
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åYLHåLRV DUED DWãDOG\WRV
 MDXWLHQRV LU YHUãLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXVjV LU NHWYLUþLDL VX
 NDXODLV
 åYLHåL DUED DWãDOG\WL MDXWLHQRV LU
 YHUãLHQRV JDEDODL
 8åãDOG\WRV MDXWLHQRV LU
 YHUãLHQRV VNHUGHQRV VNHUGHQÐ
 SXVjV NHWYLUþLDL LU JDEDODL
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 VNHUGHQRV VNHUGHQÐ SXVjV
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 NXPSLDL PHQWjV LU MÐ GDO\V VX
 NDXODLV
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 LãVN\UXV VNHUGHQDV LU VNHUGHQÐ
 SXVHV NXPSLXV PHQWHV LU MÐ GDOLV
 VX NDXODLV
 8åãDOG\WRV NLDXOLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXVjV
 8åãDOG\WD NLDXOLHQD NXPSLDL
 PHQWjV LU MÐ GDO\V VX NDXODLV
 8åãDOG\WD NLDXOLHQD LãVN\UXV
 VNHUGHQDV LU VNHUGHQÐ SXVHV
 NXPSLXV PHQWHV LU MÐ GDOLV VX
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 åYLHåLRV DUED DWãDOG\WRV jULXNÐ
 DUED DYLD VNHUGHQRV VNHUGHQÐ
 SXVjV LU JDEDODL
 åYLHåL DUED DWãDOG\WL JDOYLMHQRV
 NLDXOLHQRV DYLDHQRV RãNLHQRV
 DUNOLHQRV LU NLWÐ DUNOLQLÐ åHLPRV
 DWVWRYÐ YDOJRPLHML PjVRV
 VXESURGXNWDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 PjVRV åYLHåL DWãDOG\WL XåãDOG\WL
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 /IG\WL NLDXOLQLDL WDXNDL LU NLWL
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 .LDXOLHQRV NXPSLDL PHQWjV LU
 MÐ GDO\V VX NDXODLV VIG\WL xåSLOWL
 VjU\PX GãLRYLQWL DUED UIN\WL
 6IG\WD xåSLOWL VjU\PX
 GãLRYLQWD DUED UIN\WD NLDXOLHQD
 6IG\WD xåSLOWL VjU\PX
 GãLRYLQWD DUED UIN\WD JDOYLMHQRV
 'HåURV LU SDQDãiv SURGXNWDL Lã
 NHSHQÐ LU GDXJLDXVLD Lã NHSHQÐ
 SDJDPLQWL PDLVWR SURGXNWDL
 'HåURV LU SDQDãiv SURGXNWDL
 Lã PjVRV PjVRV VXESURGXNWDL
 DUED NUDXMR LU GDXJLDXVLD Lã
 åLD SURGXNWDL SDJDPLQWL PDLVWR
 SURGXNWDL
 .LWD SDUXRãWD DUED NRQVHUYXRWD
 NLDXOLHQD MRV VXESURGXNWDL LU
 PLãLQLDL ³VNDLWDQW PLãLQLXV
 3DUXRãWD DUED NRQVHUYXRWD
 JDOYLMHQRV DUED MRV VXESURGXNWDL

åDOLDYRV NXULDV ³PRQj INLV SDVLJDPLQD LU DUED QXVLSåDONDLUW DãEED &LPãEODW
 O\JLQDQW P NRYR PjQ VX YDVDULR PjQ O\JLQDQW P NRYR PjQ VX P
 ³VNDLWDQW åYLHåL PjV xåSLOW GUXVND NDLSD ODLNLQXRMX NRQVHUYDQWX
 ³VNDLWDQW EHNROÐ åRQLQ WULMÐ NHWYRNUUWV ARQQJ DWLECHYLGX WLEQ B D OGDVOLLV SNUU
 NDXODLV SDSLOYHV LU MÐ GDOLV
 LãVN\UXV SDUXRãWXV YDONLUXVLLã SHHSHOND OXVDPLQWDV GHãUDV SDUXRãWXV YDOJLXV
 LãVN\UXV GHãUDV LU SDQDãLXV SURGXNWDL P K G W X J H Q D L X R W R X S U R G X N W D L X S D L X R H V M Q



/LHWXYRV ³PRQ;VH SDJDPLQWRV P;VRV LU NDL NXULÐ P;VRV JDF

*DPLQLR SDYDG3*CLNDRGD	LHWXYRV			ULQNRMH			LWRVH (6ãDO\			
	NRYDV	YD	NRYDV	SRN\WLV	PHW	NRYDV	YD	NRYDV	SRN\WLV	PHW
âYLHåLRV DUED DWãDOG\WRV										
MDXWLHQRV LU YHUãLHQRV VNHUGHQRV										
LU VNHUGHQÐ SXV;V LU NHWYLUPLDL VX										
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âYLHåL DUED DWãDOG\WL MDXWLHQRV LU										
YHUãLHQRV JDEDODL										
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VNHUGHQRV VNHUGHQÐ SXV;V										
NHWYLUPLDL LU JDEDODL										
âYLHåLD DUED DWãDOG\WD NLDXOLHQD										
VNHUGHQRV VNHUGHQÐ SXV;V										
âYLHåLD DUED DWãDOG\WD NLDXOLHQD										
NXPSLDL PHQW;V LU MÐ GDO\V VX										
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âYLHåLD DUED DWãDOG\WD NLDXOLHQD										
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SXVHV NXPSLXV PHQWHV LU MÐ GDOLV										
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8ããDOG\WD NLDXOLHQD NXPSLDL										
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8ããDOG\WD NLDXOLHQD LãVN\UXV										
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NXPSLXV PHQWHV LU MÐ GDOLV VX										
NDXODLV										
âYLHåLRV DUED DWãDOG\WRV ;ULXND										
DUED DYLD VNHUGHQRV VNHUGHQÐ										
SXV;V LU JDEDODL										
âYLHåL DUED DWãDOG\WL JDOYMLHQRV										
NLDXOLHQRV DYLHQRV RãNLHQRV										
DUNOLHQRV LU NLWÐ DUNOLQLD ãHLPRV										
DWVWRYÐ YDOJRPLHML P;VRV										
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P;VRV åYLHåL DWãDOG\WL XããDOG\WL										
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6;G\WD XãSLOWD V;U\PX										
GãLRYLQWD DUED U;N\WD NLDXOLHQD										
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'HãURV LU SDQDã;V SURGXNWDL Lã										
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Lã P;VRV P;VRV VXESURGXNWD										
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NLDXOLHQD MRV VXESURGXNWDL LU										
PLãLQLDL ³VNDLWDQW PLãLQLXV										
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JDOYMLHQRV DUED MRV VXESURGXNWDL										

O;JLQDQW P NRYR P;Q VX YDVLDR P;Q O;JLQDQW P NRYR P;Q VX P N
³VNDLWDQW åYLHåL P;V XãSLOW GUXVND NDLSDLNLRXRMX NRQVHUYDQWX
³VNDLWDQW EHNROÐ ãRQLQ WULMÐ NHWYLUPLDL V;U\PX DUED U;N\WL V;U\PX
NDXODLV SDSLOYHV LU MÐ GDOLV
LãVN\UXV SDUXRãWXV LãVN\UXV LãVN\UXV SDUXRãWXV YDOJLXV
LãVN\UXV GHãUDV LU SDQDãLXV SURGXNWDL P;Q V;U\PX V;U\PX V;U\PX V;U\PX
ãDOWLQLV ãË.9& /ãË035



3DXNãWLHQRV LU NLDXãLQLÐ ULQND

P , NHWYLUW³ /LHWXYRMH SDJDPLQWÐ SDXNãWLHQRV JDPLQLÐ YLGXWLV
VNHUGLPLD LU SDXNãWLHQRV JDP\EDP ,9 NHWYLUW³ WDpLDX
/ãĖ035,6 GXRPHQLPLV DQDOLJXRMDPX PCHQ\WV 'iO SUDW VWE
WDUSLX /LHWXYRV ³PRQiVH EXSYRD \$DQ\NHXW WDUHplDMQ &29,'
SDXNãpLÐ LU SDJDPLQWD YLãpLXWR WYSãWãNãWVRMQRSDNODXV
VNHUGHQÐ 3DXNãpLÐ VSHUGB6RÐDE\WYRV YLãWLHQRV JDP\EDL E
PDãLDX QHL,9 NHWYLUW³ WRFLUPDãNLDXP\QLQiVH ãDO\VH P , NHV
SDO\JLQWL VX P , NHWYLUW³ „ã NHRV YINUDpLpLXDXDPLQWRMF
EURLOHULÐ VNHUGLPLD DQDOLJXRMDPX PCHQ\WV DSDNGRLVGDpMLX VãGDEj V
POQ YQW LU SDO\JLQWL PDXãHVQP QHLNSHULYãUPH X XV
VXPDãjMR SURF R SDO\JLQWL PLDXWKR NSHVYXUW³ YLãWLH
P ODLNRWDUSLX ± SURFLNODXV\V QXR SDNODXVRV YLãWLH
3DXNãWLHQRV JDP\ED YHUVWLVQDQWVSHUGB6RÐR\YRDS³LH SU
DQDOLJXRMDPX ODLNRWDUSLX 1RXMR PSURFOPOããHVQjPjQ DW
QHL P ,9 NHWYLUW³ LU EURLOHULÐ QHLNSHULYãUPH GLGPHQLQ
PHWXV ,ã WR VNDLpLDXV EURLOHULÐ PLXNãWVRWãWYRQSDjDjDpLQWD SU
WĭNVW W ± SURF PDãLpLQX SDXNãpLÐ JpLSXL SDVLHNXV
NHWYLUW³ LU SURF PDãLpLQX SDXNãpLÐ JpLSXL SDVLHNXV VLWXD
\$QDOLJXRMDPX ODLNRWDUSLX NHVWODHNWãB URVYR BSSDERMLPDL
VNHUVWD WĭNVW YQW DUED P SURYR PpQLDXXQããjMR (6
P ,9 NHWYLUW³ .DODNXPWIGLGRVHQDQp\ENLDXãLQXWLVQDPLQDGP
, NHWYLUW³ SDO\JLQWL VX NRDXããNQWYLUWLVUXO VãPVDãjMRRLMRV
SURF LNL W P NRYR PjQ VXGDUjNJ (8
P , NHWYLUW³ /LHWXYRVWSDXNãWLHQRV SUBP\ERLVGHPVQj QHL
LU SHUGLUELPR ³PRQiV DWYjVLQWÐ(85ãpLXNÐ EURLOHULÐ SUR

.DL NXULÐ /LHWXYRMH SDJDPLQWÐ SDXNãWLHQRV JDPLQLÐ YLGXWLV

Table with 4 columns: *DPLQLR SDYDGLQLQ, 3PãVNR, GDV, 3DUGDYLPR NDLQRV /LHWXYRV ULQND. Rows contain alphanumeric data.

VYHUWLQjV JDP\EDPWRMÐGããRFDQOjV GXRPHQjV ãDOWLQLV ãĖ,.9& /ãĖ035,
O\JLQDQW P NRYR PjQ VX YDVDULR PjQ O\JLQDQW P NRYR PjQ VX P

9LãpLXNÐ EURLOHULÐ VNHUGHQÐ LU JDEDQÐ SDUGDYLPR YLGXWLV
/LHWXYRV ³PRQiVH (85 NJ EH 390

Table with 7 columns: 3DYDGLQLPDV, VDY, VDY, VDY, VDY, VDY, 3RN\WLV. Rows contain alphanumeric data.

O\JLQDQW P VDYDQWLQãQWVDYDLWHVDYDLW VX PãDOWLQDQWãĖ,.9& /ãĖ035,
3DVWDED 9LGXWLQjV NDLQRV VNDLpLXRMDPRV VYHUWLQLX EIGX

9LãpLXNÐ EURLOHULÐ VNHUGHQÐ SDUGDYLPR YLGXWLQjV GLGPHQLQ

Table with 7 columns: 3DYDGLQLPDV, VDY, VDY, VDY, VDY, VDY, 3RN\WLV. Rows contain alphanumeric data.

O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLWãWãXQLV P(.



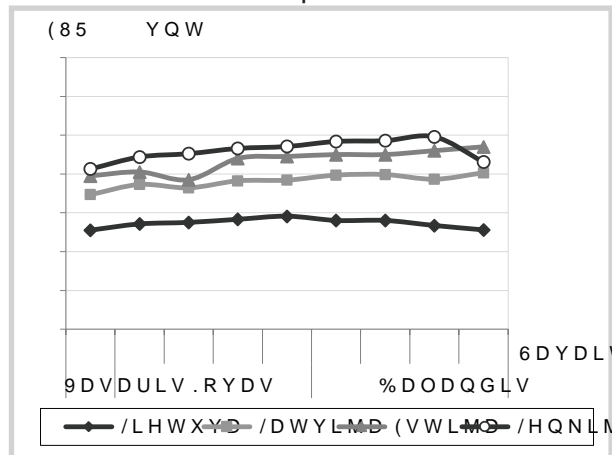
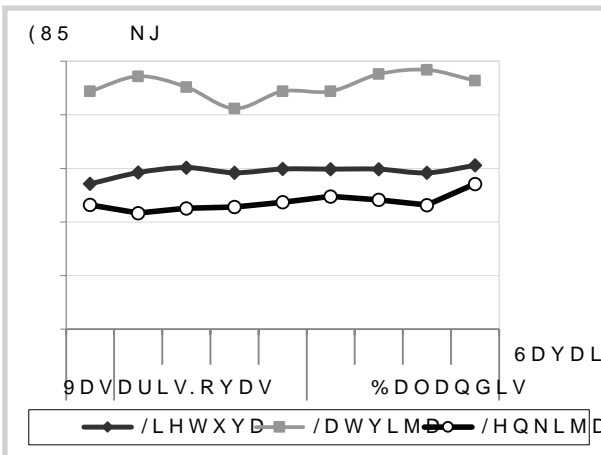
QHL P NRYR P;Q NJ (85 SURF LU 6ORY;QLMRMH
 P NRYR EUDQJLDXVL NLDXALQDL EUDQJR
 âYHGLMRMH (85 NJ ,WDOLMRMH NJ SD(85 JLQWL VX P YDVDULR
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 LU 0DOWRMH (85 NJ S/DREEDXVNDL (85 NJ
 DQDOLJXRMDPX ODLNRWDUSLXV NLDXALQDL EUDQJR
 3UDQFĪJLMRMH SURF %HQNLMRMH NDLQD DQDO
 (VWLMRMH SURFSULF %ROJDULMRMH NJ
 NRYR P;Q SDORJLQRMVRP;Q ODELDXFLDNRYR P;Q
 NLDXALQDL EUDQJR âYHGLMRMHDXALQDL EUDQJR

3DXNâpLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ

3DXNâpLÐ	3RN\WLV			
	NRYDV	VDXVLV	YDVDULV	NRYDV
LDL	VYRULR	VYRULR	VYRULR	VYRULR
Lã YLVR				
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O\JLQDQW P NRYR P;Q VX YDVDULR P;Q O\JLQDQW âDOWNLQDL EUDQJR P;Q .9& /âĒ035,6
 YLGXWLQ;V VYHUWLQ;V VXSLUNWÐ EURLOHULÐ YLãWÐ LU NDODNXWÐ NDLQRV

9LãpLXND EURLOHULÐ VNHUGHQD YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ YLãWÐ
 SDUGDYLR NDLQRV EH 390 /LHWXYRMH 390 /LHWXYRMH
 LU /HQNLMRMH P YDVDULR±EDODDQGLV P YDVDULR±EDODDQGLV



âDOWLQLDL äĒ,.9& /âĒ035,6 /\$GXLWQ;V / LU 0 NDWHJRU LMÐ NDLQRV
 NDLQRV (85 SDWHLNWRV)SDYDOWLQDL EUDQJR
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âYLHãLÐ VXSDNXRWÐ NLDXALQDL SDUGDYLR YLGXWLQ;V GLGPHQLQ;V

.RN\E;V NODV;V	3RN\WLV				
	SDJDO VYRU³	VDY ±	VDY ±	VDY ±	VDY ±
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* O\JLQDQW P VDYDOWLQDL EUDQJR VDYDLWHVVDYDLW VX PãDOWLQDL EUDQJR äĒ,.9& /âĒ035,6
 3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EĪGX

âYLHãLÐ VXSDNXRWÐ NLDXALQDL SDUGDYLR YLGXWLQ;V GLGPHQLQ;V

.RN\E;V NODV;V	3RN\WLV				
	SDJDO VYRU³	VDY ±	VDY ±	VDY ±	VDY ±
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* O\JLQDQW P VDYDOWLQDL EUDQJR VDYDLWHVVDYDLW VX PãDOWLQDL EUDQJR äĒ,.9& /âĒ035,6
 3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EĪGX



(85 NJ %XOJDU(85 MNJ / LU 0 NDW NDLQD VXPĐâjMR
 LU /LHWXYRMH (85 NJ (85 NJ W \ EXYR SUP
 /LHWXYRMH DQDOL]XRMDPX OCHLINSWD;USXLKĐSDĐOWĐONRYRVRjQ
 ãLĐ PHWĐ YDVDULR PjQ YLGXWLQj GLGPHQLQj NLDXãLQLĐ 035,6
 9LGXWLQjV GLGPHQLQjV YLãPLXNĐ EURLOHULĐ \$ NODVjV VNHU
 (85 NJ EH 390

9DOVW\Ej	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWĐ
/LHWXYD							
/DWYLMD							
%HOJLMD							
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*UDLNLMD							
,VSDQLMD							
3UDQFijLMD							
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9HQJULMD							
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2ODQGLMD							
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3RUWXJDOLMD							
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(6 YLGXWLQj; NDLQD							

9LGXWLQjV GLGPHQLQjV ãYLHãLĐ VXSDNXRWĐ NLDXãLQLĐ / LU 0 NDW NDLQR

9DOVW\Ej	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWĐ
/LHWXYD							
/DWYLMD							
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3RUWXJDOLMD							
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(6 YLGXWLQj; NDLQD							

O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLWXLV P.



3LHQR LU SLHQR JDPLQLD ULQND

âLD PHWÐ VDXVLR±YDVDULR EXP RQH NW SRDUWIMRWD WĪNVW
 GDXJXPRV SLHQR JDPLQLD HNDVSRUWQWLLSUDQMXVLÐ PHWÐ V
 YDOVW\ELÐ ³ WU(H)LR SRDV. Æ PDVIMURV GLQ;V VYLHVWR LPSRUWR
 WROLDX ± (. GXRPHQLPLV .LQLMPD WDXVLRR±DQDOLJXRMDPX C
 YDVDULR P;Q Lã (6 YDOVW\EDV LWVWIMÐEDMLDV ÆDQVW W LU

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;V HĪSDVDÐV QADÐLSLHV

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
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3,(12 *\$0,1,\$.		

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O
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 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
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 \$URPDWLJXRWDV MRJXUWDV
 .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
 PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
 -RjXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪjãWLHML J;ULPDL
 *ULHWLQ;
 6XWLUãWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
 EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
 PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
 GLGHVQLV NDLS NJ
 6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V ³VNDLWDQW LãUĪJÐ VYLHVW
 6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWDV
 NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\WDV
 VYLHVWDV
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 9DUãN;
 .LWL âYLHãL VĪULDL ðLD SDURGRPL YDUãN;V VĪUHOLDL
 7ULQWL DUED PLOWHOLÐ SDYLGDOR VĪULDL
 .LWL QHO\G\WL VĪULDL
 /\G\WL VĪULDL LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
 DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRj; LU ODNWRj;V VLXSDV ³VNDLWDQW FKHPLãNDL
 JU\Q ODNWRj;
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SDJULQG 3DWHLNWL OLWUDLV

*\$0,1,\$. .85,826(<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLD ULHEDODÐ PLãLQ\W
 9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDODÐ PLãLQLDL



(6 YDOVW\ELÐ GDXJLDXVLD VYWLXU\WRÐ HNDVGLGJ W D YDRS ISHL ULMSURF
Lā YLVR WĪNVW W /LHWXY \$ QPLQL; XRX MODPLX ROWNL NISLWXD USLX
WUHþL VLDV āDOLV HNVSRUWÐ YRUHþL WĪNDWW āDOLV LHWVWR; ±
SURF PDāLDX QHL P VDXSUREY PDAHVRLP; QHL P; Q VDX
GDXJLDXVLD ± 3 6DXGR \$UDELMXJLāDXVLD VĪUMĪNĀW DOWWIE; V H
(. SURJQR]XRMD NDG P .DYLDHĀWRV HNLĀSYRLWRDV WĪNVW W

tešiny 22 psl.

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR 3PRQ; VH SDJDPLQWÐ S
SDUGDYLRP NDLQRV WUHþLDMÐ āDOLÐ ULQNRVH (85 N.

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
3*(12 *\$0,1,\$	3*3. , GDDYDWDXVLDV DNRV	PYQHVP RWÐ
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV	QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O	1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS	WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ QHWR WĪULV QH	GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV	GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O	1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3	IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O	\$URPDWL]XRWDV MRJXUWDV
.LWL IHUPHQWXRWL JDPLQLDL 3 NXULXRV SULG;WD	NYDSLDMÐ PHGāLDJÐ YDLVLÐ ULHāXWÐ DU NDNDYRV	-R]XUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL	*ULHWLQ;	6XWLUāWLQWÐV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ	6XWLUāWLQWÐV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWÐ	VDOGLNOLÐ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V	NXULÐ EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV	NDLS PDV;V LāIDVXRWL 3 IDVXRWHV NXULÐ
VYRULV GLGHVQLV NDLS NJ	6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS	PDV;V 3VNDLWDQW LāUĪJÐ VYLHVW
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V	LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR	SDVWDV NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V
O\G\WDV VYLHVWDV	āY LHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL	9DUān;
.LWL āY LHāL VĪULDL þLD SDURGRPL YDUān;V VĪUHOLDL	7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL	.LWL QHO\G\WL VĪULDL
/\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV	,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLD	JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV	SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ	/DNWR]i LU ODNWR]iV VLUXSDV 3VNDLWDQW FKHLPLāNDL
JU\Q ODNWR]	*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD 3VNDLWDQW	āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ
PLāLQLXV LU OHGÐ SDJULQ 3DWHLNLW OLWUDLV	*\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,I	*ULHWLQ;V LU DXJDOLQLÐ ULHEDODÐ PLāLQ\V
9DUān;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	7HSLHML ULHEDODÐ PLāLQLDL

O\JLQDQW P NRYR P; O\JLQDQW DULRPP; NRYR P; Q VX P āDOWRQLQ āĒ.9& /āĒ03
* VYHUWLQ; Vperph DPLQLR WjRMD EH 390 ± WRNLR UHLāNLQLR URGLNOLR DWLWLQNDPX ODL



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WL
7, V	3*3. ,, GNDY DVDXVYDV VDIRV	DPYQHVERWÐ
3,(12 *\$0,1,\$,		

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXR V
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXR V
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXR V
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXR V
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O

\$URPDWLJXRWDV MRJXUWDV
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXR V SULG;WD NYDSLÐMÐ
PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJãWLHML J;ULPDL
*ULHWLQ;
6XWLUãWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V ³VNDLWDQW LãUIJÐ VYLHV
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVW DV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\W DV
VYLHVW DV
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
9DUãN;
.LWL ãYLHãL VĪULDL ÐLD SDURGRPL YDUãN;V VĪUHOLDL
7ULQWL DUED PLOWHOLD SDYLG DOR VĪULDL
.LWL QHO\G\WL VĪULDL
/\G\WL VĪULDL LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV VN\WVR
DUED SDVWRV SDYLG DOR NRQFHQWUXRWRV DUED
QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
FXNUDXV DU NLWÐ VDOGLNOLÐ
,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV PLOWHOLD
JUDQXOLD DUED NLWRNLR SDYLG DOR VDXVLHML JDPLQLDL
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
/DNWRJ; LU ODNWRJ;V VLUXSDV ³VNDLWDQW FKHPLãNDL
JU\Q ODNWRJ

*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
OHGÐ SDVW DV O

*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLÐ ULHEDODÐ PLãLQ\ V
9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
ãYLHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
7HSLHML ULHEDODÐ PLãLQLDL



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SLHG
(6 āDOLÐ ULQNRVH (85 NJ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , GDDYDWDXV\VDVDRW	DPYQHVERWÐ

3,(12 *\$0,1,\$

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
 NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
 \$URPDWLJXRWDV MRJXUWDV

.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
 PHGāLDJÐ YDLVLÐ ULHāXWÐ DU NDNDYRV
 -RJXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪJāWLHML JĪULPDL

*ULHWLQ;
 6XWLUāWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUāWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUāWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
 EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
 PDV;V LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
 GLGHVQLV NDLS NJ
 6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V ³VNDLWDQW LāUĪJÐ VYLHVW
 6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV
 NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V O\G\WDV
 VYLHVWDV
 āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUāNĪ

.LWL āYLHāL VĪULDL þLD SDURGRPL YDUāNĪV VĪUHOLDL
 7ULQWL DUED PLOWHOLÐ SDYLGDOR VĪULDL
 .LWL QHO\G\WL VĪULDL
 /G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV VN\WVR
 DUED SDVWRV SDYLGDOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
 DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRĪ; LU ODNWRĪ;V VLUXSDV ³VNDLWDQW FKHLPLāNDL
 JU\Q ODNWRĪ;
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW
 LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLālQLXV LU
 OHGÐ SDJĪL OG

*\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLālQ\V
 9DUāNĪV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLālQLDL



.DL NXULÐ SLHQR JDPLQLÐ JDP\ED /LHWXYRV SLHQR SHUGL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV	SDJDO	3RN\WLV
7>V	3*3. ,	GŃŃY DVDXVYD VDWIRV	ŲYQHVRWÐ
3,(12 *\$0,1,\$			

*HULDPDVLV SLHQDV
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LăIDVXRWL 3
IDVXRWHV NXULÐ QHWR WIULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LăIDVXRWL 3 IDVXRWHV NXULÐ QHWR WIULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LăIDVXRWL 3
IDVXRWHV NXULÐ QHWR WIULV GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LăIDVXRWL 3 IDVXRWHV NXULÐ JULQDVLV QHWR
WIULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LăIDVXRWL 3 IDVXRWHV NXULÐ WIULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LăIDVXRWL 3
IDVXRWHV NXULÐ WIULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LăIDVXRWL 3
IDVXRWHV NXULÐ WIULV GLGHVQLV NDLS O
\$URPDWLJXRWDV MRJXUWDV
\$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪJăWLHML J;ULPDL
.LWL IHUPHQWXRWL JDPLQLDL 3 NXULXRV SULG;WD NYDSLĀMÐ
PHGăLDJÐ YDLVLÐ ULHăXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJăWLHML J;ULPDL
*ULHWLQ;
6XWLUăWLQWDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUăWLQWDV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL
SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ
ULHEXPDV GLGHVQLV NDLS PDV;V LăIDVXRWL 3
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LăIDVXRWL 3 IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
3DVXNÐ PLOWHOLDL
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V 3VNDLWDQW LăUĪJÐ VYLHVW
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LăVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDăHVQLV NDLS PDV;V O\G\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLMD
NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR
ULHEDODL R MÐ NLHNLV \UD QH PDăHVQLV NDLS
PDV;V EHW PDăHVQLV NDLS PDV;V
ăYLHăL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
9DUăN;
.LWL ăYLHăL VĪULDL þLD SDURGRPL YDUăN;V VĪUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGDOR VĪULDL
3HO;VLQLDL VĪULDL
.LWL QHO\G\WL VĪULDL
/\G\WL VĪULDL LăVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. ,, G	QBYDVDXVYD VDWIRV P YQH VLRW
3,(12 *\$0,1,\$,		

,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV VN\WV R
 DUED SDVWRV SDYLG DOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLG DOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD
 DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRĭ LU ODNWRĭV VLUXSDV ³VNDLWDQW FKHPLãNDL
 JU\Q ODNWRĭ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SDVWĪNQW O

*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī		
*ULHWLQĭV LU DXJDOLQLÐ ULHEDOÐ PLãLQ\ V		
9DUãNĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
ãYLHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOÐ PLãLQLDL		

O\JLQDQW P NRYR PĭQ\JLVQDQW DULR P NRYR PĭQ VX PãNDVRLQĭQ ãĒ,.9& /ãĒ035

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLQWÐ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. ,, G	QBYDVDXVYD VDWIRV P YQH VLRW
3,(12 *\$0,1,\$,		

*HULD PDVLV SLHQDV
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
 NDLS O
 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
 NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
 \$URPDWLXRWDV MRJXUWDV
 \$URPDWLXRWDV UĪJSLHQLV LU NLWL UĪJãWLHML JĭULPDL
 .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULGĭWD NYDSLĪMÐ
 PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
 -RJXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪJãWLHML JĭULPDL
 *ULHWLQĭ
 6XWLUãWLQWDV SLHQDV ³ NXU³ QHSULGĭWD FXNUDXV DU NLWÐ
 VDOGLNOLÐ



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SLHG
/LHWXYRV ULQNRMH (85 NJ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , , GDDYDWDXVYDVDNRV	PDYQHVRWÐ
3,(12 *\$0,1,\$,		

*HULDPDVLV SLHQDV
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ QHWR WIULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WIULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ QHWR WIULV GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ JUIQDVLV QHWR
WIULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WIULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WIULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WIULV GLGHVQLV NDLS O
\$URPDWLJXRWDV MRJXUWDV
\$URPDWLJXRWDV UIJSLHQLV LU NLWL UIJãWLHML J;ULPDL
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UIJãWLHML J;ULPDL
*ULHWLQ;
6XWLUãWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL
SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ
ULHEXPDV GLGHVQLV NDLS PDV;V LãIDVXRWL ³
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
3DVXNÐ PLOWHOLDL
6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V ³VNDLWDQW LãUIJÐ VYLHVW
6YLVHWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLMD
NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR
ULHEDODL R MÐ NLHNLV \UD QH PDãHVQLV NDLS
PDV;V EHW PDãHVQLV NDLS PDV;V
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
9DUãN;
.LWL ãYLHãL VĪULDL þLD SDURGRPL YDUãN;V VĪUHOLDL
7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL
3HO;VLQLDL VĪULDL
.LWL QHO\WL VĪULDL
/\G\WL VĪULDL LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , , GDDYDWDXVYVDVULRY	DPYQHVRW
3,(12 *\$0,1,\$,		

,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV VNĪVWR
 DUED SDVWRV SDYLGDR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD
 DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRĭ LU ODNWRĭV VLUXSDV ³VNDLWDQW FKHLãNDL
 JU\Q ODNWRĭ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SD(18) OG

*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQĭV LU DXJDOLQLÐ ULHEDOÐ PLãLQ\V
 9DUãĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLãLQLDL

O\JLQDQW P NRYR PĭQ VX YDVDULR PĭQ ãDOWLQLV ãĒ,.9& /ãĒ035,
 O\JLQDQW P NRYR PĭQ VX P NRYR PĭQ
 * VYHUWLQĭVperphDĭPmQ WĭRãMÐ EH 390 ± WRNLR UHLãNLQLR URGLNOLR DWLWLQNDPX OD

.DL NXULÐ /LHWXYRV ³PRQĭVH SDJDPLQWÐ SLHQR JDPLQLÐ YLG
 YLGDXV ULQNRMH (85 PDW YQW

*DPLQ\V	.RGDV SDJDO (% YQW	NRYDWDXVYVDVULRY	DPYQHVRW	3RN\WLV
---------	--------------------------	------------------	----------	---------

*HULDPDVLV SLHQDV SDVWHULJXRWDV ULHEXP
 LãIDVXRWDV SR ± O ³ SOĭYHOĭV IDVXRWHV
 .HI\UDV ULHEXP ± NJ SODYWLNLQLDPH
 PDLãHO\MH
 *ULHWLQĭ ULHEXP ± JQSRQLVWLUHQR
 LQGHO\MH
 6YLHVWDV ULHEXP ± JQ NJ
 SHUJDPHQWLQLDPH DU ODPLQXRWDPH SRSLHULXMH
 9DUãĭ OLHVD EH SULHGÐ LãIDVXRWDV SR ± J
 9DUãĭV VĪULV ULHEXP EH SULHGÐ
 Gouda VĪULDL NJ
 Tilsit VĪULDL NJ
 .LHWLHML LOJDL EUDQGLQWL VĪULDLJ

O\JLQDQW P NRYR PĭQ VX YDVDULR PĭQ ãDOWLQLV ãĒ,.9& /ãĒ035,
 O\JLQDQW P NRYR PĭQ VX P NRYR PĭQ
 * VYHUWLQĭV JDPLQWRMÐ EH 390 ± QĭUD GXRPHQÐ

.DL NXULÐ /LHWXYRV ³PRQĭVH SDJDPLQWÐ SLHQR JDPLQ(85ĒNYLGXWLQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO GLUHNW\Y (%)	/LHWXYRV>ULQNRMHWÐ (6 YDOVWĒÐ LU WUHþLD										
		3RN\WLV					3RN\WLV					
		VDO ±	VDY ±	VDY ±	VYDLV	PHWÐ	VY ±	VY ±	VY ±	VY ±	VYDLV	PHWÐ

6YLHVWDV OXLWSDRF
 ULHEXP IDVXRWDV
 6ĪULDL
 Gouda
 Tilsit
 .LHWLHML LOJDL EUDQGLQWL

VYHUWLQĭV JDPLQWRMÐ EH 390P VDYDLWLQDQW VDYDLWHVDYDLW VX P VDYDLWH
 " ± NRQĭGHQFLDOĭV GXRPHQĭV ãDOWLQLV ãĒ,.9& /ãĒ035,



.DL NXULÐ SLHQR JDPLQLÐ YLGXWLQ;V VDYDLWLQ;V NDLQRV
 -XQJWLQ;MH .DUDO\VV;MH (85 NJ EH 390

*DPLQ\V	9DOVW\E;VDY	VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	±	VDYDLWLQ;V
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV 3/PDāHVQHV							
IDVXRWHV							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV OXLWDLV ±							
LāIDVXRWDV SURF± ULHE							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV SR							
, UilāLV							
LāIDVXRWDV OXLWDLV							
¿UPLQLV							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV SR ±							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV SR							
LāIDVXRWDV OXLWDLV							
LāIDVXRWDV 3/PDāHVQHV							
IDVXRWHV							
ES vidutinė kaina							
LāIDVXRWDV OXLWDLV							
NLOP;V āDOLV \$QJOLMD							
LāIDVXRWDV 3/PDāHVQHV							
IDVXRWHV NLOP;V āDOLV							
\$QJOLMD .DUDO\VV;MH							
LāIDVXRWDV 3/PDāHVQHV							
IDVXRWHV NLOP;V āDOLV							
\$LULMD							
ES vidutinė kaina							
LāIDVXRWL SR							
1\GHUODQGD							
ýHNLMD							
6ORYDNLMD							
/HQNLMD							
ES vidutinė kaina							
-XQJWLQ;MH							
.DUDO\VV;MH							
ES vidutinė kaina							
LāIDVXRWL SR							
1\GHUODQGD							
ýHNLMD							
/HQNLMD							
ES vidutinė kaina							
-XQJWLQ;MH							
.DUDO\VV;MH							
ES vidutinė kaina							
Gouda							
Tilsit							
.LHWLHML LOJD							
Edam							
Edam							
Cheddar							
Emmental, SURF							
Parmigiano							
Grana Padano							
Provolone							
Provolone Cremona							
Gorgonzola							
Italico							
Taleggio							



25 psl. lenteles tęsinys

*DPLQ\V	9DOVW\EiVDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	VDYDLRHWĐ
Edam	6ORYDNLMD					
Edam, - SURF V	P					
Edam, SURF V P	YHNLMMD					
Emmental, ± SURF	V P					
Gouda, ± SURF V P						
Edam						
Gouda						
Cheddar						
Emmental	/HQNLMD					
Mozzarella						
Feta						
3HOiVLQLDL						
Cheddar						
Edam	ES					
Gouda	vidutinė					
Emmental	kaina					
Cheddar NLOPiV āDOXVQIQLMD						
Cheddar NLOPiV āDOXVQIQLMD						

3DVWDED (6 YLGXWLQiV NDLQRV QXR P SDWHLNLDPRV EH -XQJWLQiV .DUDOVWiV GX
 NDLQRV XāVLHQLR YDOVW\EiVH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW P VDYDLWLQDQW VDYDLWHVVDYDLW VX P VDYDLWH
 ± QiUD GXRPHQĐ " ± NRQiGHQFLDOiV GXRPHQiV
 /LHWXYRV GXRPHQiV SDWHLNWL UHPLDQWLV 3LHQR JDPLQLĐ SDUGDYLPR VDYDLWiV DW
 āDOWLQLDL äĒ,.9& /äĒ035,6 \$0, (., /9\$(, 6=,) 3

.DL NXULĐ /LHWXYRV SLHQR SHUGLUELPR ³PRQiVH SDJDPLQWĐ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
	3*3. ,, GNDYDVDXVYD VDWIRV P YQHVRERWĐ	
3,(12 *\$0,1,\$.		
6XWLUāWLQWDV SLHQDV ³ NXU³ QHSULGiWD FXNUDXV DU NLWĐ		
VDOGLNOLĐ		
6XWLUāWLQWDV SLHQDV ³ NXU³ SULGiWD FXNUDXV DU NLWĐ		
VDOGLNOLĐ		
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQiOiV		
PLOWHOLDL SLHQR LU JULHWLQiOiV NXULĐ EiYLV NLHWDV		
LU NXULĐ ULHEXPDV GLGHVQLV NDLS PDViV		
LāIDVXRWL ³ IDVXRWHV NXULĐ VYRULV GLGHVQLV NDLS		
NJ		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQiOiV		
NXULĐ EiYLV NLHWDV LU NXULĐ ULHEXPDV QH GLGHVQLV		
NDLS PDViV LāIDVXRWL ³ IDVXRWHV NXULĐ		
VYRULV GLGHVQLV NDLS NJ		
3DVXNĐ PLOWHOLDL		
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS		
PDViV ³VNDLWDQW LāUiJĐ VYLHVW		
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDViV		
LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR		
SDVWDV NXULĐ ULHEXPDV PāHVQLV NDLS PDViV		
O\G\WDV VYLHVWDV		
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL ViULDL		
³VNDLWDQW LāUiJĐ ViULXV LU YDUāN		
7ULQWL ViULDL ViULĐ PLOWHOLDL SHOiVLQLDL LU NLWL		
QHO\G\WL ViULDL		
/\G\WL ViULDL LāVN\UXV WULQWXV DUED ViULĐ PLOWHOLXV		
,āUiJRV LU SDNHLVWĐ VDY\ELĐ LāUiJRV PLOWHOLĐ		
JUDQXOLĐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL		
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV		
SULGiWD DUED QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ		
/DNWRji LU ODNWRjiV VLUXSDV ³VNDLWDQW FKHPLāNDL		
JU\Q ODNWRj		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW		
āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGĐ		
PLāLQLXV LU O\W\Q\QLQ		
*\$0,1,\$. .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī		
9DUāniV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
āYLHāLR ViULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
6iULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOĐ PLāLQLDL		

O\JLQDQW P NRYR PiQ\VLXQDQW DULRPPiQ NRYR PiQ VX PāDQWLQiVQ āĒ,.9& /äĒ035



3DVDXOLQ;V NDL NXULÐ SLHQR JDPLQLÐ NDLQRV (85

*DPLQLR SDYDGLQLP DV	9LGXWLQ; NDLQD
----------------------	----------------

-\$9

	VDY					SRN\WLV	
	±	±	±	±	±	VDYDLW;HWÐ	PHWÐ
6YLVHVW DV \$\$ &0(
6iULV Cheddar OXLWDLV							
/30 &HQWULQLV LU 5\WÐ UHJLRQDV)2%							
130 1DFLRQDOLQLV YLG)2%							
,ãUiJÐ PLOWHOLDL &HQWULQLV UHJLRQDV)2%							
9DNDUÐ (XURSRMH HNVSRUWXL)2%							

	VDY			SRN\WLV	
	±	±	±	VDYDLW;HWÐ	PHWÐ
6YLVHVW DV ULHE					
/30					
130					
/\G\W DV VYLHVW DV					
,ãUiJÐ PLOWHOLDL					

2NHDQLMRV YDOVW\E;VH HNVSRUWXL)2%

	VDY			SRN\WLV	
	±	±	±	VDYDLW;HWÐ	PHWÐ
6YLVHVW DV ULHE					
/30					
130					
6iULV Cheddar					

/30 ± QXJULHEWR SLHQR PLOWHOLDL 130 ± QHQXJULHEWR SLHQR PLOWHOLDL QLV 86'\$
 NDLQRV XãVLHQLR YDOVW\E;VH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW GYL SDVNXWLQL VLDV VDYDLWHV
 O\JLQDQW P LU P DWLWLQNDPÐ ODLNRWDUSLÐ GXRPHQLV
 O\JLQDQW P ± VDYDLWHV VX ± VDY DLW;PLV

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ SDU

*DPLQ\V	.RGDV	3RN\WLV
	SDJDO 7' (% NRYDVVDXVLDV DUNRYD;QHVLRRHWÐ	
*HULDPDVLV SLHQDV SDVWHULXRWDV ULHEXP		
LãIDVXRWDV SR ± O ³ SO;YHO;V IDVXRWHV		
.HI\UDV ULHEXP ± NJ SODVWLNQLDPH		
PDLãHO\MH		
*ULHWLQ; ULHEXP ± SROLVWLUHQR		
LQGHO\MH		
6YLVHVW ULHEXP ±		
SHUJDPHQWLQLDPH DU ODPLQXRWDPH SRSLHULXMH		
9DUãni OLHVD EH SULHGÐ LãIDVXRWDV SR ± J		
9DUãniV ViULV ULHEXP EH SULHGÐ		
Gouda ViULDL		
Tilsit ViULDL		
.LHWLHML LOJDL EUDQGLQWL ViULDL		

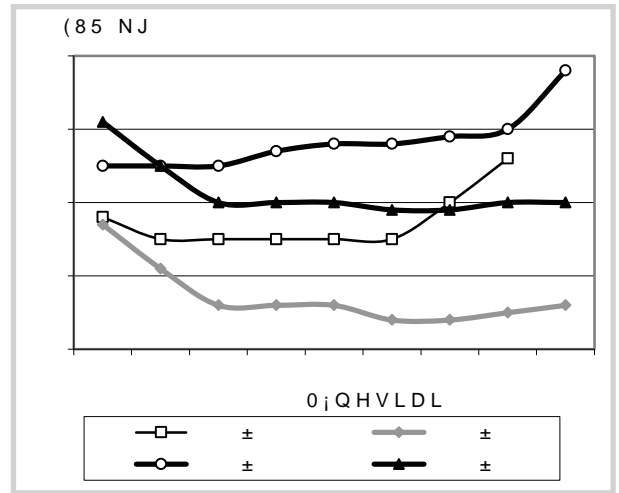
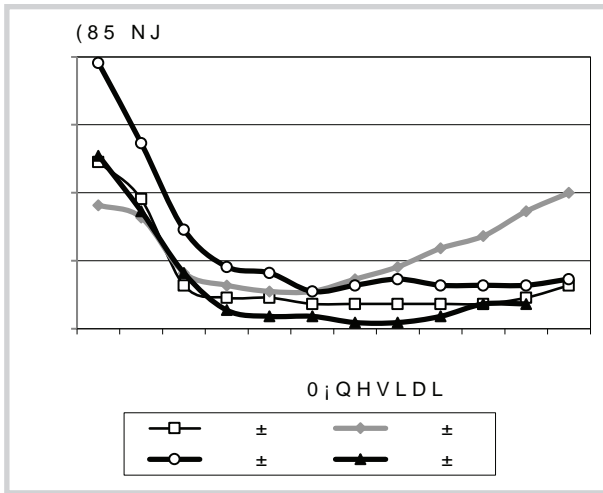
O\JLQDQW P NRYR PiQ VX YDVDULR PiQ áDOWLQLV äË,.9& /äË035,
 O\JLQDQW P NRYR PiQ VX P NRYR PiQ
 ± QiUD GXRPHQÐ

PLOWHOLD WROLDX ± 130 HNM SR S WDW DLYR (6 DYDQDQW VEDD 30 Lã
 ³ WUHþL VLDV äDOLV VLHN; (. SURUNRYXRMDLUNBËYR P 130
 DSLH SURF PDãHVQLV QHWXU;WÐ LãDOLXWLR SDQDãXV NDLS I
 YDVPUR 'DXJLDXVLD 130 LPSRUWDYR 2PQDQV
 Lã YLVRVINVW W 7DUS (6 YDQVWELÐ 2PQDQVMD GXRPHQ\ SDWH
 GXRPHQÐ áDOWLQLV (.)



% XOYLD GDUARYLD LU YDLVLD ULQN

% XOYLD YLGXWLQjV NDLQRV augintoj / EXROLD YLGXWLQjV NDLQRV augintoj



âDOWLQLV äĒ,.9& / äĒ035,6

âDOWLQLV äĒ,.9& / äĒ035,6

% XOYLD GDUARYLD LU REXROLD YLGXWLQjV SDUGDYLPR NDLQRV /LHWXYRV

3URGXNFLMD	VDY				3RN\WLV			
	±	±	±	±	VDYDLWjVPHWÐ			
	PLQ	PDNV	PVPLQ	PDNV	PLQ	PDNV	PVPLQ	PDNV
% XOYjV								
0RUNRV QHSODXWRV								
0RUNRV SODXWRV								
0RUNRV VNXVWRV								
% DOWDJiãLDL NRSiVWDL								
5DXGRQJiãLDL NRSiVWDL								
% XURNjOLDL								
6YRJiQDL								
6YRJiQÐ ODLãNDL								
6DORWRV YQW								
3ULHVNRQLQjV äROHOjV YQW								
,OJDYDLVLDL DJXUNDL								
7UXPSDYDLVLDL DJXUNDL								
3RPLGRUDL								
5DXJLQWL NRSiVWDL								
5DXJLQWL DJXUNDL								
2EXROLDL								

EXOYLD LU GDUARYLD NDLQÐ VNLUWXP OHPLD NRN\Ej; SUHNLQLV SDUXRãLPDV SDWHLM
 OjLQDQW P VDYDLW VX VDYDLWH OjLQDQW âDOWLQLV äĒ,.9& X / äĒ035,6

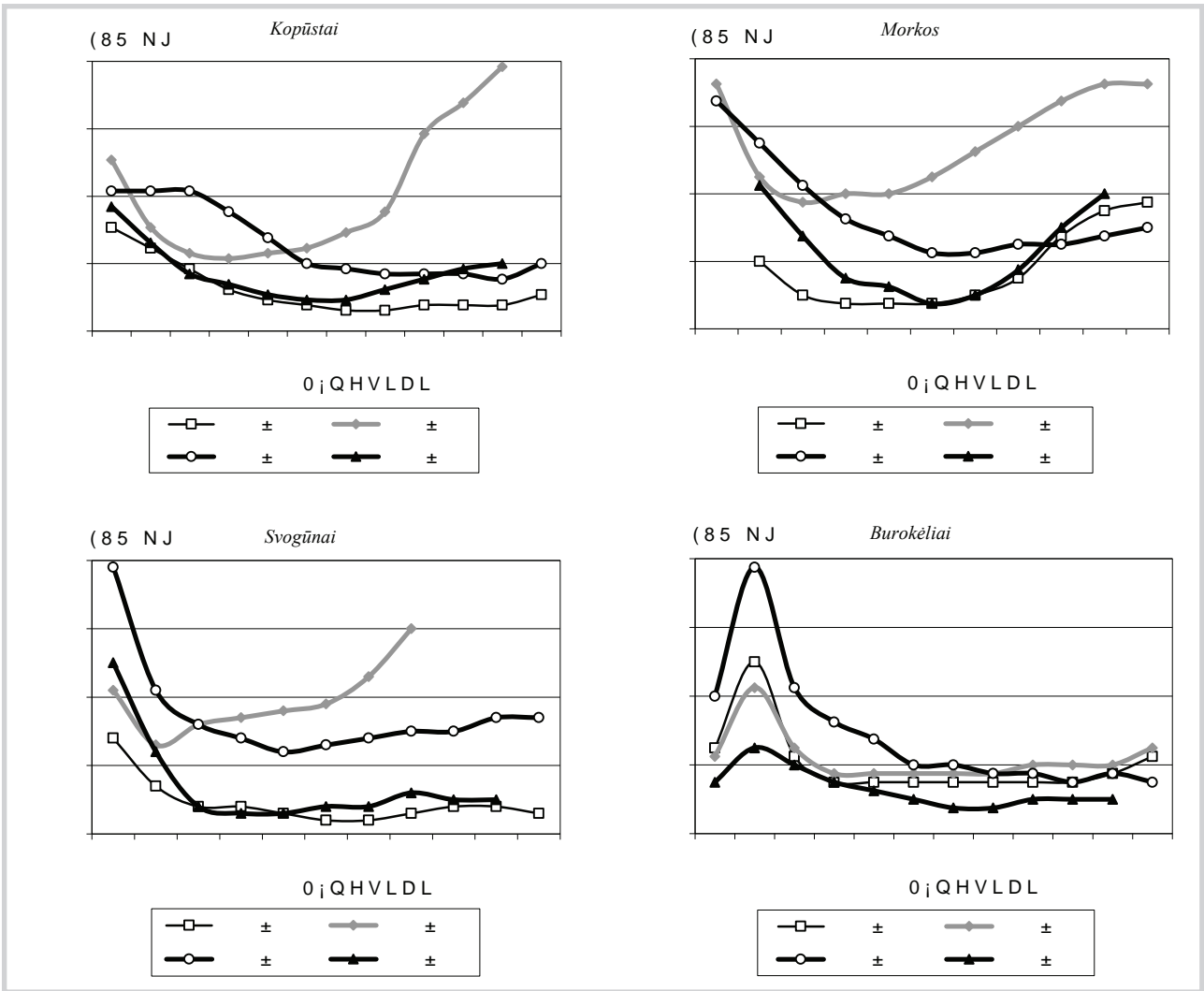
(6 äDOLD REXROLD DWVDUJRV W

						3RN\WLV	5HDOLjXRWD	SHU Pj
\$XVWULMD	ãWLULMD							
%HOJLMD								
ýHNLMD								
'DQLMD								
3UDQFijLMD								
9RNLHWLMD								
,WDOLMD								
/HQLMD								
,VSDQLMD .DWDORQLMD								
âYHLFDULMD								
2ODQGLMD								
-XQJWLQj .DUDOjVWj								
,ã YLVR								

OjLQDQW VX UHDOLjXRWD P NRYR PjQ UHDOWLQLV äĒ,.9& X / äĒ035,6 :\$3Ē



'DUâRYLÐ YLGXWLQĭV NDLQRV *augintojū* /LHWXYRMH ±



âDOWLQLV äĖ,.9& /äĖ035,

%XOYLÐ GDUâRYLÐ LU YDLVLÐ NDLQRV /HQNLMRV GLGPHQLQĭV SUHN\

'DUâRYĭV YDLVLÐL	PLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNV
%XOYĭV						
0RUNRV						
%XURNĭOLDL						
6YRJĭQDL						
5DXGRQLHML VYRJĭQDL						
%DOWDJĭâLDL NRSĭVWDL						
5DXGRQJĭâLDL NRSĭVWDL						
.LQLQLDL NRSĭVWDL						
6DYRMRV NRSĭVWDL						
3RUDL						
7UXPSDYDLVLÐL DJXUNDL						
3RPLGRUDL ± PP						
3RPLGRUDL ± PP						
3RPLGRUDL ± PP						
*ĭâLQĭV VDORWRV						
*DUEDQRWRV VDORWRV						
<i>Gala (65+ mm)</i>						
<i>Golden Wonder (70+ mm)</i>						
<i>Red Norchi (70+ mm)</i>						
<i>Sampion (70+ mm)</i>						
.ULDXâĭV Konferenca						

± DXJLQWRMÐ DUED SUHN\ELQLQND YLGXWLQĭ NDLQD ³YDLULXRYD DOWQLMRV UHJLRQ
 OĭJLQDQW VX YQW NDLQD



VĪULDL ± SURF VYLHVWDVEXYR S DUBR WĪJSLNQLHWLXYR MH
 NLWL UĪJāWLHML J;ULPDL SURFSSURH SHULGMLQLPR ³PRQ;VH HNR
 'DXJLDXVLD HNRORJLāNÐ SLNQW ÐS UR CāNLYM Ðā LJ URHPV ÐSDUGDY
 , NHWYLUW³ EXYR SDUGXRWD YLGD XWHVLYQNRMH S DOLHāLQWL VX
 QHEUDQGLQWÐ LU QHNRQVHUYXRWL ÐMSURFÐ ± JHULDPRMR SLHQR
 JHULDPRMR SLHQR ± SURF JULHVHVWQ;Q;V ± SURF JULHV
 DURPDWLJXRWR MBURFWRY ÐUĪVĪHVWR SDGLG;MR SURF YD
 SURF MRJXUWR EHSURFLHMRJXUWR EH SULHGÐ ± SURF
 UĪJSLHQLV LU NLWL UĪJāWLHML J;USURF VYLHVWÐVVĪULDU ± HWLQ\$

ādOWLQLV äĒ,.9& /äĒ035,

ādOLR QDWĪUDODXV ULHEXPR HNRORJLāNR SLHQR VXSLUNLPDV I

				3RN\WLV	
NRYDV	VDXVLV	YDVDULV	NRYDV	P;QHVL	PHWÐ
NLHNLV (85 W)	NLHNLV (85 W)	NLHNLV (85 W)	NLHNLV (85 W)	NLHNLV (85 W)	NLHNLV (85 W)
6XSLUNWD SLHQR					

YLGXWLQ; VYHUWLQ; /LHWXYRV HNRORJLāNR SLHQR JDPLQWRM ÐPWL ÐRW ÐÐ, ÐLQ ÐĒ035,
 OĪJLQDQW P NRYR P;Q VX YDVDULR P;Q OĪJLQDQW P NRYR P;Q VX P

.DL NXULÐ HNRORJLāNÐ SLHQR JDPLQLÐ JDP\ED /LHWXYRV SLH

*DPLQR SDYDGLQLPDV				3RN\WLV	
NRYDV	VDXVLV	YDVDULV	NRYDV	P;QHVL	PHWÐ
*HULDPDVLV SLHQDV -RXXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULD'L 9DUān;					

OĪJLQDQW P NRYR P;Q VX YDVDULR P;Q OĪJLQDQW āDÐWNLQYR PāĒ,.9& /äĒ035M
 " ± NRQ;GHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ HNRORJLāNÐ SLHQR JDP

*DPLQR SDYDGLQLPDV				3RN\WLV	
NRYDV	VDXVLV	YDVDULV	NRYDV	P;QHVL	PHWÐ
*HULDPDVLV SLHQDV -RXXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULD'L 9DUān;					

OĪJLQDQW P NRYR P;Q VX YDVDULR P;Q OĪJLQDQW āDÐWNLQYR PāĒ,.9& /äĒ035M
 " ± NRQ;GHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ HNRORJLāNÐ SLHQR JDPLQLÐ YL

*DPLQR SDYDGLQLPDV				3RN\WLV	
NRYDV	VDXVLV	YDVDULV	NRYDV	P;QHVL	PHWÐ
*HULDPDVLV SLHQDV -RXXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULD'L 9DUān;					

VYHUWLQ;V JDPLQWRMÐ EH 390 OĪJLQDQW P NRYR P;Q VX YDVDULR P;Q OĪJLQDQW
 " ± NRQ;GHQFLDOĪV GXRPHQĪV āDOWLQLV äĒ,.9& /äĒ035,

(NRORJLāNÐ JUĪÐ VXSLUNLPR Lā DXJLQWRMÐ NDLQRV 9RNLHW

*UĪGDL		EDODQGLWRYDV		EDODQGLP;QHVL		3RN\WLV	
5XJLDL	PDLVWLQLDL						
.YLHþLDL	PDLVWLQLDL						
	SDāDULQLDL						
	VSHOWD						
0LHāLDL	SDāDULQLDL						
\$YLāRV	PDLVWLQ;V						
.YLHWUXJLDL	SDāDULQLDL						
.XNXUĪJDL	SDāDULQLDL						
āLUQLDL							

O OĪJLQDQW P EDODQGāLR P;Q VX NRYR P;Q OĪJLQDQW P EDODQGLWRYDV P;Q



(NRORJLãND JUĪGÐ LU UDSVÐ VXSLUNLPR Lã DXJLQWRMÐ NLH

					3RN\WLV	
	NRYDV	VDXVLV	YDVDULV	NRYDV	PĭQHVL R	PHWÐ
.YLHþLDDL						
, NODVĭ		"	"	"		
,, NODVĭ	"	"	"	"		
,,, NODVĭ	"	"	"	"		
,9 NODVĭ	"	"	"	"		
VSHOWD	"		"	"		
5XJLDDL						
, NODVĭ				"		
,, NODVĭ	"	"	"	"		
0LHãLDDL	"	"	"	"		
\$YLãRV						
*ULNLDDL						
.YLHWUXJLDDL			"			
ãLUQLDDL						
3XSRV						
5DSVDL	"			"		

O\JLQDQW P NRYR PĭQ VX YDVDULR PĭQ O\JLQDQW ãDÐWNRYR PãĪ,9& /ãĒ035N
" ± NRQġGHQFLDOĭV GXRPHQĭV

(NRORJLãND JUĪGÐ LU UDSVÐ VXSLUNLPR NDLQRV Lã DXJLQWRMÐ /LHWXYRMH (85 W EH 390

					3RN\WLV			
	NRYDV	VDXVLV	YDVDULV	NRYDV	PĭQHVL R	PHWÐ		
	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13
.YLHþLDDL								
, NODVĭ		"	"	"	"			
,, NODVĭ	"	"	"	"	"			
,,, NODVĭ	"	"	"	"	"			
,9 NODVĭ	"	"	"	"	"			
VSHOWD	"	"		"	"			
5XJLDDL								
, NODVĭ				"	"			
,, NODVĭ	"	"	"	"	"			
0LHãLDDL	"	"	"	"	"			
\$YLãRV								
*ULNLDDL								
.YLHWUXJLDDL			"	"				
.XNXUĭJLDDL	"	"	"	"				
ãLUQLDDL								
3XSRV				"	"			
5DSVDL	"	"		"	"			

NDLQD EH QXRVDNLWÐ SULHã YDOĭP LU GãLRYLQLP LU SULHPRNÐ NDLQD VX QXRVD
O\JLQDQW P NRYR PĭQ VX YDVDULR PĭQ O\JLQDQW P NRYR PĭQ VX
" ± NRQġGHQFLDOĭV GXRPHQĭV ãDÐWNRYR PãĪ,9& /ãĒ035N

(NRORJLãND JUĪGÐ LU UDSVÐ HNVSURUWDV Lã /LHWXYRMH (85 W EH 390

	.LHNLV W		3RN\WLV		.DLQD (85 W EH 390		3RN\WLV	
	NRYDV	VDXVLV	NRYDV	PĭQHVL R	NRYDV	VDXVLV	NRYDV	PĭQHVL R
	NRYDV	VDXVLV	NRYDV	PĭQHVL R	NRYDV	VDXVLV	NRYDV	PĭQHVL R
.YLHþLDDL								
, NODVĭ	"	"			"	"		
,, NODVĭ	"	"			"	"		
,,, NODVĭ	"	"			"	"		
,9 NODVĭ	"	"			"	"		
VSHOWD	"	"			"	"		
5XJLDDL								
, NODVĭ	"	"			"	"		
,, NODVĭ	"	"			"	"		
0LHãLDDL	"	"			"	"		
\$YLãRV								
*ULNLDDL	"	"			"	"		
.YLHWUXJLDDL	"	"			"	"		
ãLUQLDDL								
3XSRV		"				"		
5DSVDL	"	"			"	"		

O\JLQDQW P NRYR PĭQ VX YDVDULR PĭQ O\JLQDQW ãDÐWNRYR PãĪ,9& /ãĒ035N
" ± NRQġGHQFLDOĭV GXRPHQĭV



ODLVWR SURGXNWÐ PDáPHQLQj ULQND

3LHQR SURGXNWÐ YLGXWLQjV PDáPHQLQjV NDLQRV /LHWXYRV GLG

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQj VYHUWLQj NDLOD (85 PDW YQW 3RNWLV				VDYDRjVHPLRWÐ DY* *** ****			
*HULD SLHQDV	SDVWHULJXRWD EH SULHGÐ ULHEXP	WHWUDSDNH O	EH DNFLMÐ	akciné	0,76	0,66	0,79	0,85	7,59	28,79	11,84
	NYDSLDMÐ PHGáLDJÐ	SODVWLNQLQDPH O	EH DNFLMÐ								
	&D, YLWDPLQÐ SDVWHULJXRWD	WHWUDSDNH O	EH DNFLMÐ	akciné	0,83	0,79	-	0,87	-	10,13	4,82
	SDVWHULJXRWD ULHEXP	SODVWLNQLQDPH O	EH DNFLMÐ								
	DSGRURWDV XOWUDULHEXP	WHWUDSDNH O	EH DNFLMÐ	akciné	1,08	0,95	1,05	1,01	-3,81	6,32	-6,48
	WHPSHUWUD 8\$7	WHWUDSDNH O	EH DNFLMÐ								
.HI\UD	SDVWHULJXRWD ULHEXP	SODVWLNQLQDPH PDLáHO\MH O	EH DNFLMÐ								
	± NJ SDNXRWjMH	WHWUDSDNH NJ	EH DNFLMÐ	akciné	0,94	0,85	0,75	0,93	24,00	9,41	-1,06
*ULHWLQj	ULHEXP	± J	EH DNFLMÐ	akciné	3,47	3,11	3,98	3,67	-7,79	18,01	5,76
	± ULHEXP	SROLVWLUHQRLQGHOMH	NJEH DNFLMÐ								
9DUãn VIULV	EH SULHGÐ ULHEXP	VXSDNXRWDV	NJEH DNFLMÐ								
	YDLVLÐ ULHEXP		NJEH DNFLMÐ								
-RjXUW	QDWUDLQXN\UXV	± J	NJEH DNFLMÐ								
	VX SULHGÐ ULHEXP	SROLVWLUHQRLQGHOMH	NJEH DNFLMÐ								
6YLHV	ULHEXP	± J SHUJDPHQWLQJPH	EH DNFLMÐ	akciné	8,21	8,93	6,88	6,78	-1,45	-24,08	-17,42
	ULHEXP	± J SHUJDPHQWLQJPH	EH DNFLMÐ	akciné	3,69	2,67	-	-	-	-	-
9DUãn	EH SULHGÐ	SODVWLNQLQDPH	EH DNFLMÐ	akciné	3,53	2,61	-	-	-	-	-
	OLHVD	PDLáHO\MH									
)HUPH WLQLV	Gouda, QHVXSMDXVW\WDV ULHNHOjPLV		NJEH DNFLMÐ								
	QHVXSMDXVW\WDV ULHNHOjPLV	VXSDNXRWDV	EH DNFLMÐ	akciné	10,89	-	10,33	11,50	-	-	5,60
	Tilsit, QHVXSMDXVW\WDV ULHNHOjPLV		NJEH DNFLMÐ								

3DXNãWLHQRV SURGXNWÐ LU NLDXãLQLÐ YLGXWLQjV PDáPHQLQjV NDLQR

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQj VYHUWLQj NDLOD (85 PDW YQW 3RNWLV				VDYDRjVHPLRWÐ DY* *** ****			
9LãWLHQRV NHWYLUPLDL			NJEH DNFLMÐ								
9LãPLXNDV DU YLãPLQWDV	VXSDNXRWDV		NJEH DNFLMÐ								
EURLOHULV	QHVXSDNXRWL										
.DODNX WLHQRVYLHãLRV NUIWLQjOjV			NJEH DNFLMÐ								
9LãWLHQRV NRQVHUYDL	VNDUGLQjMH	SDNXRWL	NJEH DNFLMÐ								
1DUYXRNDWHJRULMD ODLNRPDYLãWD	SDNXRWL	SRSLHULXMH	YQW DNFLMÐ								
NLDXãLQLDL	SDNXRWL	SRSLHULXMH	YQW DNFLMÐ								
\$QW NUDLNR ODLNRPNYUWLD	DUED SODVWLNQLQHV		YQW DNFLMÐ								
NLDXãLQLDL	SDNXRWL	SRSLHULXMH	YQW DNFLMÐ								



0iVRV SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLGÅ

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RINWLV)			VDYDFLQ;HPLRWÐ		
				VDYVDYVDYVDY*			***	***	***
.LDXOLHQB	Dwado	NXPSLV VX NDXOX	NJEH DNFLMÐ						
		NXPSLV EH NDXOR	NJEH DNFLMÐ						
		VSUDQGLQ; EH NDXOR	NJEH DNFLMÐ						
		QXWDULQ; EH NDXOR	NJEH DNFLMÐ						
		ârQLQ; EH NDXOR	NJEH DNFLMÐ						
*DOYLMHQB	Dwado	VXSDNXRWRV	NJEH DNFLMÐ						
		QHVXSDNXRWRV	NJEH DNFLMÐ						
		VXSDNXRWRV	NJEH DNFLMÐ						
		QHVXSDNXRWRV	NJEH DNFLMÐ						
		VXSDNXRWRV	NJEH DNFLMÐ						
'HåUD	Dwado	YLUWRV GHåVXSDNXRWRV	NJEH DNFLMÐ						
		LU DUED	NJEH DNFLMÐ						
		MDXWLHQRWRV GHåVXSDNXRWRV	NJEH DNFLMÐ						
		LU DUED	NJEH DNFLMÐ						
		YLåWLHQRWDL UINWVSDNXRWRV	NJEH DNFLMÐ						
0iVRV NRQVH	Dwado	DXNåPLDXVLRV	NJEH DNFLMÐ						
		UilåLHV	NJEH DNFLMÐ						
		WURåNLQWD	NJEH DNFLMÐ						
		UYDL	NJEH DNFLMÐ						
		WURåNLQWD	NJEH DNFLMÐ						

%XOYLD GDUåRYLD LU YDLVLÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RINWLV)			VDYDFLQ;HPLRWÐ		
				VDYVDYVDYVDY*			***	***	***
%XOYi	Dwado	OLHWXYLåNRV VXSDNXRWRV	NJEH DNFLMÐ						
		VHQR GHUOLDXV VXSDNXRWRV	NJEH DNFLMÐ						
		LPSRUWXRWRV VXSDNXRWRV	NJEH DNFLMÐ						
		QDXMR GHUOLDXV VXSDNXRWRV	NJEH DNFLMÐ						
%XURN	Dwado	YLVÐ NODVLÐ	NJEH DNFLMÐ						
		LåNL QHVXSDNXRWL	NJEH DNFLMÐ						
		YLUWL YDNXXPLQ;MH SDNXRW;MH	NJEH DNFLMÐ						
0RUNR	Dwado	QDFLRQDOLQ;V VXSDNXRWRV	NJEH DNFLMÐ						
		OLHWXYLåNRV VXSDNXRWRV	NJEH DNFLMÐ						
		VHQR GHUOLDXV VXSDNXRWRV	NJEH DNFLMÐ						
%DOW	Dwado	QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		OLHWXYLåNL	NJEH DNFLMÐ						
		VHQR GHUOLDXV VXSDNXRWRV	NJEH DNFLMÐ						
		LPSRUWXRWRV VXSDNXRWRV	NJEH DNFLMÐ						
7UXPSD	Dwado	QDXMR GHUOLDXV	NJEH DNFLMÐ						
		UDXJLQWL VXSDNXRWL	NJEH DNFLMÐ						
		YDLVLÐ	NJEH DNFLMÐ						
DjXUNDL	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		YLVÐ NODVLÐ	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
3RPLGR	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		LPSRUWXRWRV	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
3DSUL	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
6YRJiQDL	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
JHOWR	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
ýHVQD	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
2EXROLDL	Dwado	OLHWXYLåNL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
Jonagold	Dwado	YLVÐ NODVLÐ	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
Golden	Dwado	YLVÐ NODVLÐ	NJEH DNFLMÐ						
		QDFLRQDOLQ;V VXSDNXRWL	NJEH DNFLMÐ						
%DQDQDL	Dwado	YLVÐ NODVLÐ	NJEH DNFLMÐ						



*UİĞÐ SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLGâL

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RN\WLV			VDYDR;V;VPLRWÐ				
				VDYVDYVDYVDY			VDY*	***	****		
.YLHWLQLDL PLOWDL	ekstra UiaLHV (%±)	± NJ SRSLHULQ;MH DNFLMÐ	NJ	akciné	-	0,79	-	0,83	-	5,06	-
		SDNXRW;MH									
	DXNâPLDXVLRV UiaLHV (%±)	± NJ SRSLHULQ;MH DNFLMÐ	NJ	akciné	-	0,62	0,68	0,72	5,88	16,13	-
		SDNXRW;MH									
'XRQD	WDPVL	EH VSHFLDOLD	NJ	akciné	1,52	-	1,80	1,34	-25,56	-	-11,84
		SULHGÐ									
	EDWRQ	± NJ SRSLHULQ;MH DNFLMÐ	NJ	akciné	1,32	1,48	-	-	-	-	-
		SDNXRW;MH									
5\âLDL	EH VSHFLDOLD	± NJ SRSLHULQ;MH DNFLMÐ	NJ	akciné	-	1,67	1,36	1,74	27,94	4,19	-
		SDNXRW;MH									
	SOLN\WL	EH DNFLMÐ	NJ	akciné	-	1,07	-	1,02	-	-4,67	-
		SODVWLNLQ;MH SDNXRW;MH									
*ULNLÐ NUXRSRV	OHVNDOG\WRV		NJEH DNFLMÐ								
	0DQÐ NUXRSRV		NJEH DNFLMÐ								
	\$YLâLQ;V NUXRSRV		NJEH DNFLMÐ								
	\$YLâLQLDL GUSDNXRW;MH		NJEH DNFLMÐ								
	0LHâLQ;V NUXRSRV		NJEH DNFLMÐ								
	3HUOLQ;V NUXRSRV		NJEH DNFLMÐ								
	6NDOG\WL âLUQLDL		NJEH DNFLMÐ								

âXYÐ SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLGâL

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RN\WLV			VDYDR;V;VPLRWÐ				
				VDYVDYVDYVDY			VDY*	***	****		
-iULQ;V O\GHNRV	ââDOG\WRV	EH SODVWLNLQLDPH	NJ	akciné							
		PDLâHO\MH									
\$WODâVLQ;V ODâLâRVNL	ââDOG\WRV VX JDOYRPLV OXR?	EH QHVXS DNXRWRV	NJ	akciné							
0HQN;V	ââDOG\WD	SODVWLNLQLDPH	NJ	akciné							
		PDLâHO\MH									
.DUSLDL	ââDOG\WD	SODVWLNLQLDPH	NJ	akciné							
		PDLâHO\MH									
6iG\WRV VLON;V	ââDOG\WD	SODVWLNLQLDPH	NJ	akciné							
		PDLâHO\MH									
-iULQLDL HâHULDL	ââDOG\WD	SODVWLNLQLDPH	NJ	akciné							
		PDLâHO\MH									
6NXPE	ââDOG\WD	VXSDNXRWRV	NJ	akciné	-	4,40	4,95	4,95	0,00	12,50	-
		QHVXS DNXRWRV									
âXYÐ	âSURWDL	± J	NJ	akciné							
		VNDUGLQ;MH									
NRQVHUYDL DOLHM\X	âPEU;V	± J	NJ	akciné							
		SDNXRW;MH									

.LWÐ PDLVWR SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV

3URGXNWÐV		0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RNLWLV)				VDYDLW;V PLRWÐ		
			VDYVDYVDYVDY*			***	***	***	
&XNUX	S RSLHULQ;MH	DUED SODVWLN	NJEH DNFLMÐ	SDNXRW;MH					
*HULD	PDVLY	EH O SODVWLN	EH DNFLMÐ						
YDQGXR	QHJD]XRWDV	EXWHO\MH	akcine	0,21 0,31	-	-	-	-	-
0DLVW	UDSVÐ	± O SODVWLN	EH DNFLMÐ						
DOLHM	LQLV	EXWHO\MH	akcine	1,86	-	1,93	2,23	15,54	- 19,89
	XV		EH DNFLMÐ						
	VDXO;JU åÐ		akcine	1,70	-	2,16	2,16	0,00	- 27,06
0HGXV	QDW;UDOXV	SODVWLN LQ LDPH	NJEH DNFLMÐ						
		LQGHO\MH							
		VWLNOLQLDPHN	NJEH DNFLMÐ						
'UXVND	MRGXRWD	S RSLHULQ;MH	NJEH DNFLMÐ						
		SODVWLN LQ;MH							
	EH SULHGÐ	SDNXRW;MH	NJEH DNFLMÐ						

QXR LNL LU QXR LQIRUPDFLMD UHQJLDPD SDJDO 8\$% Ä/LGO /L
 8\$% Ä3DOLQN³ LU 8\$% Ä5LPL /LHWXYD³ SUHN\ERV WLQNOÐ LQWHUQHWR VYHWDLQLÐ LU
 NDLQDV QH³WUDXNLDPRV SUHN\ERV WLQNOÐ SULYDpLÐ SUHNLÐ åHQNOÐ SURGXNWÐ NDL
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH

åDOWLQLV äË,.9& /äË035,

åDOWLQLÐ VXWUXPSLQLPDL

\$0\$ ± \$JUDUPDUNW \$XVWULD \$XVWULMD
 \$0, ± \$JUDUPDUNW ,QIRUPDWLRQV 9RNLHWLMD
 &'5 ± &HQWUXP 'RUDG]WZD 5ROQLF]HJR Z %UZLQRZLH /HQN
 (. ± (XURSRV .RPLVMD
 (., ± (HVWL .RQMXQNWXULLQVWLWXXW (VWLMD
 (85267\$7 ± (XURSRV 6 MXQJRV (6 VWDWLVLNLRV DJHQW;UD
 ,&,6 ± &KHPLFDO ,QGXVWU\ 1HZ &HPLFDO 0DUNHW ,QWHOOL
 ,*& ± ,QWHUQDWLRQDO *UDLQV &RXQFLO ' %ULWDQLMD
 /'\$ \$ ± /LHWXYRV GDUåRYLÐ DXJLQWRMÐ DVRFLDFLMD
 /,) (± /RQGRQ ,QWHUQDWLRQDO)LQDQFLDO)XWXUH ([FKDQJ
 /9\$(, ± /DWYLM DV 9DOVVV \$JUDUDV (NRQRPLNDV ,QVWLWXWV
 /äË0355\$ ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 /äË035,6 ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 0' ± 0XLWLQ;V GHSDUWDPHQWV SULH /LHWXYRV 5HVSXEO
 67' ± 6WDWLVLNLRV GHSDUWDPHQWV SULH /LHWXYRV 5HV
 86'\$ ± 8QLWHG 6WDWHV 'HSDUWPHQW RI \$JULFXOWXUH -\$9
 9097 ± 9DOVV\ELQ; PDLVWR LU YHWHULQDULMRV WDUQ\ED
 :\$3\$ ± 3DVDXOLQ; REXROÐ LU NULDXåLÐ DVRFLDFLMD
 =65,5 ± =LQWHJURZDQ\ 6\VWHP 5ROQLF]HM ,QIRUPDFML 5\QNR
 äË,.9& ± 9² åHP;V ÌNLR LQIRUPDFLMRV LU NDLPR YHUVOR FHQW
 äË0 ± /LHWXYRV 5HVSXEOLNLRV åHP;V ÌNLR PLQLVWHULMD

.RSLMDYLPDV DU SXEOLNDYLPDV YLVR OHLGLQLR DU MR GDOLHV EH UDåWLåNR

< Ä\$JUR 5,1.\$³ (O SDåWDV DJURULQND#YLF OW
 /HLG;MDV 9² åHP;V ÌNLR LQIRUPDFLMRV KWWS ZZZ YLF OW ULV
 NDLPR YHUVOR FHQWUDV 7LUDåDV HJ]
 9LQFR .XGLUNRV J 9LOQLXV 6SDXVGLQR 9² åHP;V ÌNLR LQIRUPDFLM
 7HO 9LQFR .XGLUNRV J /7 9LOQLXV