

!" #&/

4;O <548G=>3> 70AB>AC20==O ;V:0@AL:>3> 70A>1C

"® 10
(TORVACARD®10)

"® 20
(TORVACARD®20)

"® 40
(TORVACARD®40)

!;:04:

4VNG0 @5G>28=0: 0B>@20AB0B8=;

1 B01;5B:0, 2:@8B0 ?;V2:>2>N >1>;>=:>N, @20AB0B8=C 10 <3, 01> 20 <3, 01> 40 <3 (C D>@

@20AB0B8=C :0;LFVT2>W A>;V);

4>?>28=8: <03=VN >:A84 206:89, F5;N;>70 :@8AB0;VG=0, ;0:B>78 <=>3V4@0B, =0B@VN :@>A:0@
<5;>70, 3V4@>:A8?@>?V;F5;N;>70 =87L:>70

V:0@AL:0 D>@<0. "01;5B:8, 2:@8BV ?;V2:>2>N >1>;>=:>N.

A=>2=V DV78:>-EVABV:

">@20:0@4® 10: >20;L=V 42>>?C::V B01;5B:8, 2:@8BV ?;V2:>2>N >1>;>=:>N, 1V;>3> 01><0965 1V;>3>
>;L>@C, @>7< ?@81;87=> 9,0E4,5 <<;

">@20:0@4® 20: >20;L=V 42>>?C::V B01;5B:8, 2:@8BV ?;V2:>2>N >1>;>=:>N, 1V;>3> 01><0965 1V;>3>
>;L>@C, @>7< ?@81;87=> 12,0E6,0 <<;

">@20:0@4® 40: >20;L=V 42>>?C::V B01;5B:8, 2:@8BV ?;V2:>2>N >1>;>=:>N, 1V;>3> 01><0965 1V;>3>
>;L>@C, @>7< ?@81;87=> 13,9E6,9 <

\$0@<0:>B5@0?52B8G=0 3@C?0. @5?0@0B8, I> 7=86CNBL @V25=L E>;5AB5@8=C V
B@83;VF5@84V2 C A8@>20BFV :@>2V. =3V1VB>@8 ->@54C:B078. >4 "% C10A A05.

\$0@<0:>;>3VG=V 2;0AB82>ABV.

\$0@<0:>48=0.

B>@20AB0B8= O2;OT A>1>N A8=B5B8G=89 3V?>;V?V45@20AB0B8= T V=3V1VB>@< 3-3V4@>:A8-3-
<5B8;3;CB0@8;->D5@<5=B A (->) @54C:B078. &59 D5@<5=B :0B0;V7CT ?5@5B2>@5==O ->2
<520;>=0B @0==V9 5B0? 1V>A8=B57C E>;5AB5@8=C, O:89 >1<56CT H284:VABL 9>3> CB2>@5==O.

B>@20AB0B8= T A5;5:B82=8< :>=:C@5=B=8< V=3V1VB>@< ->-@54C:B078, D5@<5=BC, 2V4 O:>3>
70;568BL H284:VABL ?5@5B2>@5==O 3-3V4@>:A8-3<5B8;3;CB0@8;->D5@<5=BC A 2 <520;>=0B,
@5G>28=C-?>?5@54=8: AB5@>;V2, C B>;5AB5@8=C. %>;5AB5@8= B0 B@83;VF5@848 F8@:C;NNBL

C :@>2>B>:C C :>?@>B5W=0<8. &V :>74V;ONBLAO 70 4>?><3>N C;LB@0F5=B@8DC3C20==O =0
D@0:FVW) (;V?>?@>B5W=8 28A>:>W IV;L=>ABV),) (;V?>?@>B5W=8 ?@>W IV;L=>ABV),)
(;V?>?@>B5W=8 =87L:>W IV;L=>ABV) B0) (;V?>?@>B5W=8 4C65 =87L:>W IV;L=>ABV).

"@83;VF5@848 (") B0 E>;5AB5@8= C ?5GV=FV 2;;NG0NBLAO 4> A::04C) B0 282V;L=ONBLAO C ?;07
2V 4;O B@0=A?>@BC20==O C ?5@8D5@8G=V B:0=8=8.) D>@;V7CNBLAO H;OE<< 270T<>4VW
7 28A>:>0DV==8<8 @5F5?B>@0<8). V428I5=V @V2=V 7030;L=>3> E>;5AB5@8=C (%), E>;5AB5@8=C

) (%!-) B0 0?>;V?>?@>B5W=C (a?o B) C ?;072V A?@8ONBL @>728B:C 0B5@>A::5@>7C C ;N48=8 B0 T
D0:B>@0<8 @878:C 4;O @>728B:C A5@F52>-AC48==8E 70E2>@N20=L, C B>9 G0A O: ?V428I5=V
@V2=V E>;5AB5@8=C) ?>2070=V 7V 7=865=8< @878:>< A5@F52>-AC48==8E 70E2>@N20=L.

5:A?5@8<5=B0;L=8E <>45;OE C B20@8= 0B>@20AB0B8= 7=86CT @V25=L E>;5AB5@8=C B0
;V?>?@>B5W=V2 C ?;07< V=3V1C20==O C ?5GV=FV ->-@54C:B078 V A8=B57C E>;5AB5@8=C B0
H;OE<< 71V;LH5==O :V;L:>ABV ?5GV=>28E @5F5?B>@V2) =0?>25@E=V ;;VB8= 4;O ?>A8;5==O
?>3;8=0==O B0 :0B01>;V7@20AB0B8= B0:>6 7<5=HCT ?@>4C:C20==O) B0 :V;L:VABL F8E G0AB8=>:.

B>@20AB0B8= 7<5=HCT @V25=L E>;5AB5@8=C) C 45O:8E ?0FVT=BV2 7 3><>783>B=>N AV<59=>N
3V?5@E>;5AB5@8=51B> 3@C?8 ;N459, O:V @V4:> 2V4?>2V40NBL =0 ;V:C20==O V=H8<8 3V?>;V?V45

V428I5=V @V2=V 7030;L=>3> E>;5AB5@8=C, E>;5AB5@8=C) B0 a?o B (<5<1@0==89 :>;5AB5@8=C)
?@>2>:CNBL @>728B>: 0B5@>A::5@>7C. >4V1=8< G8=>< 7=865=V @V2=V E>;5AB5@8=C) (B0 9>3>
B@0=A?>@B=>3> :> A) ?>2O70=V 7 @>728B>:< 0B5@>A::5@>7C. A=CNBL 40=V, I> A5@F52>-
AC48==0 70E2>@N20=VABL V ;5B0;L=VABL 7
B>@20AB0B8= 7=86CT @V2=V 7030;L=>3> E>;5AB5@8=C, E>;5AB5@8=C) B0 0?> C ?0FVT=BV2 7 3>
<>783>B=>N B0 35B5@>783>B=>N AV<59=>N 3V?5@E>;5AB5@8=5N 48A;V?V45@20AB0B8= B0:>6
7=86CT @V2=V E>;5AB5@8=C) B0 ", 0 B0:>6 7C<>2;NT =5ABV9:5 ?V428I5==O @V2=O E>;5AB5@8=C
) B0 0?>;V?>?@>B5W=C A-1. B>@20AB0B8= 7=86CT @V25=L 7030;L=>3> E>;5AB5@8=C,
E>;5AB5@8=C), E>;5AB5@8=C), 0?> , B@83;VF5@84V2 B0 %!-=5-), 0 B0:>6 ?V428ICT @V25=L
E>;5AB5@8=C) C ?0FVT=BV2 7 V7>;L>20=>N 3V?5@B@83;VF5@845@20AB0B8= 7=86CT %!-) C
?0FVT=BV2 7 48A15B0;V?>?@>B5W=5
>4V1=> 4>) ;V?>?@>B5W=8, 71030G5=V E>;5AB5@8=>< B0 B@83;VF5@840<8, C B>6 <>6CBL
A?@80B8 @>728B:C 0B5@>A::5@>7C. V428I5=V @V2=V B@83;VF5@84V2 C ?;072V G0AB>
28O2;ONBLAO C B@V04V 7 =87L:8<8 @V2=O<8 %!-) B0 <0;5=L:8<8 G0AB>G:0<8), 0 B0:>6 C
A?>;CG5==V 7 =5;V?V4=8<8 <5B01>;VG=8<8 D0:B>@0<8 @878:C @>728B:C VH5W E2>@>18 A5@FO.
5 1C;> ?>A;V4>2=> 4>2545=>, I> 7030;L=89 @V25=L B@83;VF5@84V2 ?;07<8 O: B0:89 T =570;56=8<
D0:B>@< @878:C 4;O @>728B:C VH5W E2>@>18 A5@FO. @V< B>3>, =5 1C;> 2AB0=>2;5=>
=570;56=>3> 2?;82C ?V428I5==O @V2=O) 01> 7=865==O @V2=O B@83;VF5@84V2 =0 @878:
:>@>=0@=>W B0 A5@F52>-AC48==>W 70E2>@N20=>ABV B0 ;5B0;L=>ABV.
B>@20AB0B8=, O: V 9>3> 45O:V <5B01>;VB8, T D0@<0:>;>3VG=> 0:B82=8<8 C ;N48=8. >;>2=8<
<!>AV1 70AB>AC20==O B0 4>78»).

\$0@<0:>:V=5B8:0.

A<>:BC20==O. B>@20AB0B8= H284:> 01A>@1CTBLAO ?VA;O ?5@>@0;L=>3> ?@89>2V
4>AO30NBLAO ?@>BO3>< 1-2 3>48=. !BC?V=L 01A>@1FVW 7@>AB0T ?@>?>@FV9=> 4> 4>78
0B>@20AB0B8=C. 1A>;NB=0 1V>4>ABC?=VABL 0B>@20AB0B8=C (28EV4=89 ;V:0@AL:89 70AV1)
AB0=>28BL ?@81;87=> 14%, 0 A8AB5<=0 1V>4>ABC?=VABL V=3V1CNG>W 0:B82=>ABV I>4> ->
@54C:B078 AB0=>28BL ?@81;87=> 30%. 87L:C A8AB5<=C 4>ABC?=VABL ?@5?0@0BC ?>2O7CNBL 7
?5@54A8AB5<=8< ;V@5=A< C A;87>2V9 >1>;>=FV H;C=>2>-.8H:>2>3> B@0:BC B0/01>
?5@54A8AB5<=>N 1V>B@0=AD>@<0FVTN C ?5GV=FV. %>G0 W60 7<5=HCT H284:VABL B0
ABC?V=L 01A>@1FVW ;V:0@AL:>3> ?@5?0@0BC ?@81;87=> =0 25% B0 9% 2V4?>2V4=>, 28E>4OG8
7 ?>:07=8:V2 C_{max} B0 AUC, 7=865==O @V2=O E>;5AB5@8=C) T ?>4V1=8< =570;56=> 2V4 B>3>, ?@89
<0TBLAO 0B>@20AB0B8= 7 W65N 01> >:@5<. @8 70AB>AC20==V 0B>@20AB0B8=C 225G5@V 9>3>
:=F5=B@0FVO C ?;072V 1C;0 =86G>N (?@81;87=> =0 30% 4;O C_{max} B0 AUC), =V6 ?@8 @0=>2>
;5AB5@8=C) T >4=0:>28< =570;56=> 2V4 G0AC ?@89>74V; «!>AV1 70AB>AC20==O B0 4>78»).
>7?>4V.; !5@54=V9 >1T< @>7?>4V;C 0B>@20AB0B8=C AB0=>28BL ?@81;87=>381 ;VB@. >=04 98 %
?@5?0@0BC 72O7CTBLAO 7 1V;:0<8 ?;07<8 :@>2V. >=F5=B@0FV9=5 A?V22V4=>H5==O :@>2/?;07<0,
I> AB0=>28BL ?@81;87=> 0,25, 2:07CT =0 ?>30=5 ?@>=8:=5==O ?@5?0@0BC 2 5@8B@>F8B8. 0
?V4AB02V A?>AB5@565=L C IC@V2 22060TBLAO, I> 0B>@20AB0B8= 740B=89 ?@>=8:0B8 C 3@C4=5
<>;> (482. @>74V;8 «@>B8?>:070==O», «0AB>AC20==O C ?5@V>4 203VB=>ABV 01> 3>4C20==O
3@C44N» B0 «A>1;82>ABV 70AB>AC20==O»).

5B01>;V7 B>@20AB0B8= V=B5=A82=> <5B01>;V7CTBLAO 4> >@B>- B0 ?0@03V4@>:A8;L>20=8E
>?EV4=8E V @V7=8E ?@>4C:BV2 15B0->:8A;5==O. @8 4>A;V465==OE in vitro V=3V1C20==O ->-
@54C:B078 >@B>- B0 ?0@03V4@>:A8;L>20=8<8 <5B01>;VB0<8 5:2V20;5=B=5 V=3V1C20==N
0B>@20AB0B8=C. @81;87=> 70% F8@:C;NNG>W V=3V1VB>@=>W 0:B82=>ABV I>4> ->@54C:B078
?>2O70=> 7 0:B82=8<8 <5B01>;VB0<8. >A;V465==O in vitro A2V4G0BL ?@> 206;82VABL<5B01>;V7
@20AB0B8=C F8B>E@<<< P450 3A4, I> C73>46CTBLAO 7 ?V428I5=8<8 :=F5=B@0FVO<8
0B>@20AB0B8=C C ?;072V ;N48=8 ?VA;O >4=>G0A=>3> 70AB>AC20==O 7 5@8B@>, 2V4><8<
V=3V1VB>@<< FL>3> V7>D5@<5=BC (482. @>74V; «70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0
V=HV 2848 270T<>4V9»).

:A:@5FVO. B>@20AB0B8= B0 9>3> <5B01>;VB8 282>4OBLAO 3>;>2=8< G8=>< 7 6>2GN ?VA;O
?5GV=>2>3> B0/01> ?>70?5GV=>2>3> <5B01>;V74=0: F59 ?@5?0@0B, >G5284=>, =5 707=0T :8H:>2>-
?5GV=>2>W @5F8@:C;OFVW. !5@54=V9 ?5@V>4 =0?V2282545==O 0B>@20AB0B8=C 7 ?;07<8 :@>2V
;N48=8 AB0=>28BL ?@81;87=> 14 3>48=, 0;5 ?5@V>4 =0?V27<5=H5==O V=3V1VB>@=>W 0:B82=>ABV
I>4> ->@54C:B078 AB0=>28BL 2V4 20 4> 30 3>48= G5@57 2=5A>: 0:B82=8E <5B01>;V BV2. VA;O

?5@>@0;L=>3> ?@89>

>?C;OFVW E2>@8E.

0FVT=B8 ;VB=L>3> 2V:C. >=F5=B@0FVW 0B>@20AB0B8=C C ?;07

VB8. \$0@<0>:V=5B8G=V 40=V 4;O 3@C?8 ?0FVT=BV2 48BOG>3> 2V:C 2V4ACB=V.

!B0BL. >=F5=B@0FVW 0B>@20AB0B8=C C ?;072V 6V=>: 2V4@V7=ONBLAO 2V4 :>=F5=B@0FV9 C ?;07;>2V:V2 (?@81;87=> =0 20 % 28I5 4;O Cmax B0 =0 10 % =86G5 4;O AUC). 4=0: =5<0T ;:V=VG=> 7=0GCI>W 2V4ABV C 7=865==V @V2=O E>;5AB5@8=C) ?@8 70AB>AC20==V 0B>@20AB0B8=C C G>;>2V:V2 B0 6V=>:.

>@CH5==O DC=:FVW =8@>:. 0E2>@N20==O =8@>: =5 <ONBL 2?;82C =0 :>=F5=B@0FVW 0B>@20AB0B8=C C ?;072V 01> 7=865==O %!-), 0, >B65, :>@83C20==O 4>78 ?@5?0@0BC 4;O ?0FVT=BV2 7 ?>@CH5==O<8 DC=:FVW =8@>: =5 ?>B@V1=5 (482. @>74V;8 <!/?>AV1 70AB>AC20==O B0 4>78», «A>1;82>ABV 70AB>AC20==O»).

5<>4V0;V7. 572060NG8 =0 B5, I> C ?0FVT=BV2 7 B5@N AB04VTN 70E2>@N20==O =8@>: 4>A;V465==O =5 ?@>2>48;8, 22060TBLAO, I> 35<>4V0;V7 =5 ?V428ICT 7=0G=8< G8=>< ;:V@5=A 0B>@20AB0B8=C, >A:V;L:8 ?@5?0@0B V=B5=A82=> 72O7CTBLAO 7 1V;;0<8 ?;07<8 :@>2V.

5GV=:>20 =54>AB0B=VABL. >=F5=B@0FVW 0B>@20AB0B8=C C ?;072V ?> ?V428I5=V C ?0FVT=BV2 7 E@>=VG=>N 0;:>3>;L=>N E2>@>1>N ?5GV=:8. =0G5==O ?>:07=8:V2 Cmax B0 AUC C 4 @078 28IV C ?0FVT=BV2 V7 70E2>@N20==O< ?5GV=:8 ;:0AC 70 H:0;>N '09;40-N. # ?0FVT=BV2 V7 70E2>@N20==O < ?5GV=:8 ;:0AC 70 H:0;>N '09;40-N 7=0G5==O ?>:07=8:V2 Cmax B0 AUC ?V428ICNBLAO ?@81;87=> 16-:@0B=> B0 11-:@0B=> 2V4?>2V4=> (482. @>74V; «@>B8?>:070==O»).

"01;8FO 3.

?;82 >4=>G0A=> 70AB>A>2C20=8E ?@5?0@0BV2 =0 D0@<0>:V=5B8:C 0B>@20AB0B8=C.

4=>G0A=> 70AB>A>2C20=V ?@5?0@0B8 B0 @568< 4>7C20==O	B>@20AB0B8=		
	>70 (<3)	&	max&
#?>A?>@8= 5,2 <3/:3/4>1C, AB01V;L=0 4>70	10 <3 1 @07 =0 4>1C 2?@>4>26 28 4=V2	@070	@070
#"8?@0=02V@ 500 <3 42VGV =0 4>1C/@8B>=02V@ 200 <3 42VGV =0 4>1C, 7 4=V2	10 <3	@070	@070
#"5;0?@52V@ 750 <3 :>6=V 8 3>48=, 10 4=V2	20 <3	@070	@070
#, !:0:2V=02V@ 400 <3 42VGV =0 4>1C/ @8B>=02V@ 400 <3 42VGV =0 4>1C, 15 4=V2	40 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	3,9 @070	4,3 @070
#□;0@8B@>	80 <3 1 @07 =0 4>1C 2?@>4>26 8 4=V2	4,4 @070	5,4 @070
#0@C=02V@ 300 <3 42VGV =0 4>1C/ @8B>=02V@ 100 <3 42VGV =0 4>1C, 9 4=V2	10 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	3,4 @070	2,25 @070
#B@0:>=07>; 200 <3 1 @/4>1C, 4 4=V	40 <3	3,3 @070	20 %
#\$>A01C/ @8B>=02V@ 100 <3 42VGV =0 4>1C, 14 4=V2	10 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	2,53 @070	2,84 @070
#\$>A01C, 14 4=V2	10 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	2,3 @070	4,04 @070
#5;DV=02V@ 1250 <3 2 @078 =0 4>1C, 14 4=V2	10 <3 1 @07 =0 4>1C 2?@>4>26 28 4=V2	74 %	2,2 @070

#@59?D@CB>289 AV.; 240<; 1@07 =0 4>1C*	40 <3 1 @07 =0 4>1C	37 %	16 %
8;BV075< 240 <3 1 @07 =0 4>1C, 28 4=V2	40 <3 1 @07 =0 4>1C	51 %	57 7
@8B@>	10 <3 1 @07 =0 4>1C	33 %	38 %
<;>48?V= 10 <3, @07>20 4>70	80 <3 1 @07 =0 4>1C	15 %	□ 12 %
&8<5B848= 300 <3 1 @07 =0 4>1C, 4 B86=V	10 <3 1 @07 =0 4>1C 2?@>4>26 2 B86=V2	□5=H =V6 1 %	□ 11 %
>;5AB8?>; 10 <3 2 @078 =0 4>1C, 28 B86=V2	40 <3 1 @07 =0 4>1C 2?@>4>26 28 B86=V2	5 287=0G5=>	□26 %**
00;>:A TC® 30 <; 1 @07 =0 4>1C, 17 4=V2	10 <3 1 @07 =0 4>1C 2?@>4>26 15 4=V2	□33 %	□ 34 %
D02V@5=7 600 <3 1 @07 =0 4>1C, 14 4=V2	10 <3 2?@>4>26 3 4=V2	□41 %	□1 %
# 8D01C, 7 4=V2 (?@8 >4=>G0A=>	40 <3 1 @07 =0 4>1C	30 %	2,7 @070
# 8D01C, 5 4=V2 (>:@5<8<8 4>70 <8)	40 <3 1 @07 =0 4>1C	□80 %	□40 %
#□578; 600 <3 42VGV =0 4>1C, 7 4=V2	40 <3 1 @07 =0 4>1C	35 %	□5=H =V6 1 %
#\$5=>DV1@0B 160 <3 1 @07 =0 4>1C, 7 4=V2	40 <3 1 @07 =0 4>1C	3 %	2 %
#>F5?@52V@ 800 <3 3 @078 =0 4>1C, 7 4=V2	40 <3 1 @07 =0 4>1C	2,30 @07C	2,66 @070

& 0=V, 707=0G5=V O: 71>N ?@>AB5 A?V22V4=>H5==O ?@5?0@0BV2 B0 70AB>AC20==O BV;L:8 0B>@20AB0B8=C (B>1B> >4=>:@0B=89 = 157 71>N % @V7=8FN 2V4=>A=> ?>:07=8:V2 ?@8 70AB>AC20==V 0B>@20AB0B8=C >:@5<> (B>1B>, 0 % = 157 7

;O >B@8<0==O V=D>@<0FVW ?@> ;;V=VG=C 7=0GCIVABL 482. @>74V;8<A>1;82>ABV 70AB>AC20==O» B0 «70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9».

* >2V4<<;O;>AO ?@> 1V;LHV ?V428I5==O AUC (4> 2,5 @070) B0/01> C_{max} (4> 71 %) ?@8 =04 6820==V 3@59?D@CB>2>3> A>:C (750 <; 1,2 ;VB@0 =0 4>1C 01> 1V;LH5).

** >>48=>:89 7@07>;, 27OB89 G5@57 8-16 3>48= ?VA;O ?@89>78 ?@5?0@0BC. '5@57 <5E0=V7< ?>42V9=>W 270T<>4VW 8D0<5=4CTBLAO >4=>G0A=5 70AB>AC20==O 0B>@20AB0B8=C 7 8D0<, >A:V;L:8 1C;> ?>:070=>, I> 2V4AB@>G5=5 70AB>AC20==O 0B>@20AB0B8=C ?VA;O 70AB>AC20==O 8D02O70=5 7V 7=0G=8< 7=865==O< :=F5=B@0FV9 0B>@20AB0B8=C C ?;072V.

! >70 :<<1V=0FVW ?@5?0@0BV2 A0:2V=02V@ + @8B>=02V@ =5 T ;;V=VG=> 70AB>A>2C20=>N 4>7>N. V428I5==O 5:A?>78FVW 0B>@20AB0B8=C ?@8 70AB>AC20==V C ;;V=VG=8E C<>20E, V <>2V@=>, 1C45 28I8<, =V6 B5, O:5 A?>AB5@V30;>AO C FL>A;V465==V. ">15@56=VABN 70AB>A>2C20B8 ?@5?0@0B C =09=86GV9 =5>1EV4=V9 4>7V.

"01;8FO 4.

?;82 0B>@20AB0B8=C =0 D0@<0:>:V=5B8:C >4=>G0A=> 70AB>A>2C20=8E ;V:0@AL:8E 70A>1V2.

B>@20AB0B8=	4=>G0A=> 70AB>A>2C20=89 ;V:0@AL:89 70AV1 B0 @568< 4>7C20==O		
	@5?0@0B/4>70 (<3)		max
80 <3 1 @07 =0 4>1C 2?@>4>26 15 4=V2	=B8?V@8=, 600 <3 1 @07 =0 4>1C	3 %	↓ 11 %

80 <3 1 @07 =0 4>1C 2?@>4>26 14 4=V2	#83>:A8= 0,25 <3 1 @07 =0 4>1C, 20 4=V2	15 %	20 %
40 <3 1 @07 =0 4>1C 2?@>4>26 22 4=V2	5@>@0;L=V :=>B@0F5?B828 1 @07 =0 4>1C, 2 =>@5B8AB5@>= 1 <3 5B8=V;5AB@04V>; 35	28 % 19 %	23 % 30 %
10 <3 @07 =0 4>1C	"8?@0=02V@ 500 <3 2 @078 =0 4>1C /@8B>=02V@ 200 <3 2 @078 =0 4>1C, 7 4=V2	57 7	57 7
10 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	\$>A01C, 14 4=V2	□27 %	□18 %
10 <3 1 @07 =0 4>1C 2?@>4>26 4 4=V2	\$>A01C/@8B>=02V@ 100 <3 2 @078 =0 4>1C, 14 4=V2	57 7	57 7

;O >B@8<0==O V=D>@<0FVW ?@> ;;V=VG=C 7=0GCIVABL 482. @>74V;<70T<>4VO 7 V=H8<8
;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9».

;**V=VG=V E0@0:B5@8AB8:8.**

>:070==O.

0?>1V30==O A5@F52>-AC48==8< 70E2>@N20==O

;O 4>@>A;8E ?0FVT=BV2 157 ;;V=VG=> 28@065=>W VH5W E2>@>18 A5@FO, 0;5 7 45;V;L:<0

D0:B>@0<8 @878:C @>728B:C VH5W E2>@>18 A5@FO, B0:8<8 O: 2V.; BNBN=>?0;V==O,

0@B5@V0;L=0 3V?5@B5=7VO, =87L:89 @V25=L) 01> =0O2=VABL @0==L>W VH5W E2>@>18 A5@FO
C AV<59=> ?>:070=89 4;O:

- 7<5=H5==O @878:C 28=8:=5==O V=D0@:BC :0@40;

- 7<5=H5==O @878:C 28=8:=5==O V=AC;LBC;

- 7<5=H5==O @878:C ?@>2545==O ?@>F54C@ @520A:C;O@870FVW B0 AB5=>:0@4VW.

;O ?0FVT=BV2 7 FC:@>28< 4V015B<< B8?C B0 157 ;;V=VG=> 28@065=>W VH5W E2>@>18 A5@FO, 0;5

7 ;V;L:<0 D0:B>@0<8 @878:C @>728B:C VH5W E2>@>18 A5@FO, B0:8<8 O: @5B8=>?0BVO, 0;L1C

?0;V==O 01> 0@B5@V0;L=0 3V?5@B5=7VO, 0B>@20AB0B8= ?>:070=89 4;O:

- 7<5=H5==O @878:C 28=8:=5==O V=D0@:BC :0@40;

- 7<5=H5==O @878:C 28=8:=5==O V=AC;LBC.

;O ?0FVT=BV2 7 ;;V=VG=> 28@065=>N VH5N E2>@>1>N A5@FO 0B>@20AB0B8= ?>:070=89 4;O:

- 7<5=H5==O @878:C 28=8:=5==O =5;5B0;L=>3> V=D0@:BC :0@40;

- 7<5=H5==O @878:C 28=8:=5==O ;5B0;L=>3> B0 =5;5B0;L=>3> V=AC;LBC;

- 7<5=H5==O @878:C ?@>2545==O ?@>F54C@ @520A:C;O@870FVW;

- 7<5=H5==O @878:C 3>A?VB0;V70FVW C 72O7:C V7 70ABV9=>N A5@F52>N =54>AB0B=VABN;

- 7<5=H5==O @878:C 28=8:=5==O AB5=>:0@4VW.

V?5@;V?V45

- /: 4>?>2=5==O 4> 4VTB8, I>1 7<5=H8B8 ?V428I5=V @V2=V 7030;L=>3> E>;5AB5@8=C,

E>;5AB5@8=C), 0?>;V?>?@>B5W=C B0 B@83;VF5@84V2, 0 B0:>6 4;O ?V428I5==O @V2=O

E>;5AB5@8=C) C ?0FVT=BV2 7 ?5@28==>N 3V?5@E>;5AB5@8=5783>B=>N AV<59=>N B0 =5AV

<59=>N) B0 7N 48A;V?V45=0).

- /: 4>?>2=5==O 4> 4VTB8 4;O ;V:C20==O ?0FVT=BV2 7 ?V428I5=8<8 @V2=O<8 B@83;VF5@84V2 C
A8@>20BFV :@>2V (B8? IV 70 ;;0A8DV:0FVTN \$@54@V:A>=0).

- ;O ;V:C20==O ?0FVT=BV2 7 ?5@28==>N 48A15B0;V?>?@>B5W=5 \$@54@V:A>=0), C 28?04:0E, :>;8
4>B@8<0==O 4VTB8 T =54>AB0B=L> 5D5:B82=8

- ;O 7<5=H5==O 7030;L=>3> E>;5AB5@8=C B0 E>;5AB5@8=C) C ?0FVT=BV2 V7 3<<>783>B=>N AV
<59=>N 3V?5@E>;5AB5@8=5?>2=5==O 4> V=H8E 3V?>;V?V45

- /: 4>?>2=5==O 4> 4VTB8 4;O 7<5=H5==O @V2=V2 7030;L=>3> E>;5AB5@8=C, E>;5AB5@8=C) V

0?>;V?>?@>B5W=C C E>;?G8:V2 B0 4V2G0B ?VA;O ?>G0B:C<5=AB@C0FV9 2V:< 2V4 10 4> 17

@>:V2 7 35B5@>783>B=>N AV<59=>N 3V?5@E>;5AB5@8=5 ?VA;O 2V4?>2V4=>W 4VTB>B5@0?VW

@57C;LB0B8 0=0;V7V2 B0:V:

a) E>;5AB5@8=) 70;8H0TBLAO □ 190 <3/4; 01>

1) E>;5AB5@8=) □ 160 <3/4; B0:

□ C AV<59=>

□ 420 01> 1V;LH5 V=H8E D0:B>@V2 @878:C @>728B:C A5@F52>-AC48==8E
70E2>@N20=L

?@8ACB=V C ?0FVT=B0 48BOG>3> 2V:C.

@>B8?>:070==O.

- :B82=5 70E2>@N20==O ?5GV=:8, O:5 <>65 2;;NG0B8 ABV9:5 ?V428I5==O @V2=V2 ?5GV=:>28E
B@0=A0<>W 5BV>;>3VW.

- V?5@GCB;82VABL 4> 1C4L-O:>3> 7 :>5=BV2 FL>3> ;V:0@AL:>3> 70A>1C.

70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9.

?;82 =0 0B>@20AB0B8= ;V:0@AL:8E 70A>1V2, I> ?@87=0G0NBLAO @07>< V7 =8
B>@20AB0B8= <5B01>;V7CTBLAO F8B>E@><< P450 3A4 (CYP3A4) V T AC1AB@0B× 4;O
B@0=A?>@B=8E 1V;;V2, =0?@8;;04, 4;O B@0=A?>@B5@C OATP1B1, O:89 >?>A5@54:>2CT ?5GV=:>25
70E>?;5==O ?@5?0@0BC. !C?CB=T 70AB>AC20==O ;V:0@AL:8E 70A>1V2, O:V T V=3V1VB>@0<8
CYP3A4 01> B@0=A?>@B=8E 1V;;V2, <>65 >1C<>2;N20B8 71V;LH5==O ?;07<>28E :>=F5=B@0FV9
0B>@20AB0B8=C B0 ?V428I5==O @878:C @>728B:C ?0BVW. &59 @878: B0:>6 <>65 7@>AB0B8 ?@8
AC?CB=L>AC20==V 0B>@20AB0B8=C 7 V=H8<8 ;V:0@AL:8<8 70A>10<8, O:V 740B=V V=4C:C20B8
?0BVN, =0?@8;;04, ?>EV4=8<8 DV1@>T2>W :8A;>B8 B0 575B8< (482. @>74V; «A>1;82>ABV
70AB>AC20==O»).

>BC6=V V=3V1VB>@8 CYP 3A4. 4=>G0A=5 70AB>AC20==O 0B>@20AB0B8=C 7 ?>BC6=8<8
V=3V1VB>@0<8 CYP 3A4 <>65 ?@8725AB8 4> ?V428I5==O :>=F5=B@0FV9 0B>@20AB0B8=C C ?;07
2V (482. B01;8FN 3 B0 45B0;L=C V=D>@<0FVN, =02545=C =86G5). !BC?V=L 270T<>4VW B0
?V4A8;5==O 4VW 70;560BL 2V4 ABV 2?;82C =0 CYP 3A4. !;V4 ?> <>6;82>ABV C=8:0B8 >4=>G0A=>3>
70AB>AC20==O 7 ?>BC6=8<8 V=3V1VB>@0<8 CYP3A4 (=0?@8;;04 7 F8;;>A?>@8=><, B5;VB@><,
::0@8B@><, 45;02V@48=><, AB8@8?5=B>;<, :5B>:>=07>;<, 2>@8:>=07>;<, VB@0:>=07>;<,
?>A0:>=07>;< B0 V=3V1VB>@0<8 ?@>B507, C B>=02V@><, ;>?V=02V@><, 0B070=02V@><,
V=48=02V@><, 40@C=02V@><). /:I> =5<>6;82> C=8:=CB8 >4=>G0A=>3> 70AB>AC20==O F8E
?@5?0@0BV2 7 0B>@20AB0B8=><, A;V4 @>73;O=CB8 <>6;82VABL 70AB>AC20==O<5=H>W
?>G0B:>2>W B0 <0:A8<0;L=>W 4>7 0B>@20AB0B8=C. "0:>6 @5:><5=4CTBLAO ?@>2>48B8 =0;56=89
::V=VG=89 <>=VB>@8=3 AB0=C ?0FVT=B0 (482. B01;8FN 3).

>@8 CYP3A4 (=0?@8;;04 5@8B@>=07>;) <>6CBL ?V428IC20B8 :>=F5=B@0FVN 0B>@20AB0B8=C C
?;072V (482. B01;8FN 3). 4=>G0A=5 70AB>AC20==O 5@8B@>2>46CTBLAO ?V428I5==O< @878:C
@>728B:C ?0BVW. >A;V465=L 270T<>4VW ;V:0@AL:8E ?@5?0@0BV2 4;O >FV=:8 2?;82C 040@>=C 01>
25@0?0@20AB0B8= =5 ?@>2>48;8. V4>>, I> 040@>= B0 25@0?0B65, >4=>G0A=5 ?@87=0G5==O F8E
?@5?0@0BV2 7 0B>@20AB0B8=>< <>65 ?@8725AB8 4> 71V;LH5==O 5:A?>78FVW 0B>@20AB0B8=C.
"0:8< G8=><, ?@8 >4=>G0A=>AC20==V 0B>@20AB0B8=C B0 F8E ?>@V2 CYP3A4 A;V4 @>73;O=CB8
<>6;82VABL ?@87=0G5==O<5=H8E <0:A8<0;L=8E 4>7 0B>@20AB0B8=C. 5:><5=4>20=> ?@>2>48B8
::V=VG=89 <>=VB>@8=3 AB0=C ?0FVT=B0. VA;O ?>G0B:C ;V:C20==O V=3V1VB>@>× 01> ?VA;O
:>@5:FVW 9>3> 4>78 @5:><5=4>20=> B0:>6 ?@>2>48B8 ;V=VG=89 <>=VB>@8=3 AB0=C ?0FVT=B0.
@59?D@CB>289 AV. VAB8BL >48= 01> 1V;LH5 :>5=BV2, I> V=3V1CNBL CYP 3A4 B0 <>6CBL
?V428IC20B8 :>=F5=B@0FVW 0B>@20AB0B8=C C ?;072V, >A>1;82> ?@8 =046820==V
3@59?D@CB>2>3> A>:C (1V;LH5 1,2;VB@0 =0 4>1C).

;0@8B@> =0G5==O AUC 0B>@20AB0B8=C 7=0G=> ?V428IC20;>AL ?@8 >4=>G0A=>AC20==V
0B>@20AB0B8=C C 4>7V 80 <3 B0 ::0@8B@>\$0@<0>;>3VG=V 2;0AB82>ABV»). B65, ?0FVT=B0<, O:V
?@89<0NBL ::0@8B@>15@56=VABN 70AB>A>2C20B8 0B>@20AB0B8=C 4>7V 28I5 20 <3 (482.
@>74V;8 «A>1;82>ABV 70AB>AC20==O» B0 «!>AV1 70AB>AC20==O B0 4>78»).

><1V=0FVO V=3V1VB>@V2 ?@>B507. =0G5==O AUC 0B>@20AB0B8=C 7=0G=> ?V428IC20;>AL ?@8
>4=>G0A=>AC20==V 0B>@20AB0B8=C 7 45;V;L:><0 :><1V=0FVO<8 V=3V1VB>@V2 ?@>B5078, 0
B0:>6 7 V=3V1VB>@>< ?@>B5078 2V@CAC 35?0B8BC ! B5;0?@52V@>< ?>@V2=O=> V7
70AB>AC20==O< BV;L:8 0B>@20AB0B8=C (482. @>74V; «\$0@<0>;>3VG=V 2;0AB82>ABV»). ">
15@56=VABN ?@87=0G0B8 ?0FVT=B0<, O:V ?@89<0NBL V=3V1VB>@ ?@>B5078 ;>?V=02V@ +
@8B>=02V@, B0 70AB>A>2C20B8 C =09=86GV9 =5>1EV4=V9 4>7V. ;O ?0FVT=V2, O:V ?@89<0NBL

V=3V1VB>@8 ?@>B5078 A0:2V=02V@ + @8B>=02V@, 40@C=02V@ + @8B>=02V@, D>A0 D>A0 =02V@, 4>70 0B>@20AB0B8=C =5 ?>28==0 ?5@528IC20B8 20 <3 B0 70AB>A>2C20B8 WE A;V4 7 >15@56=VABN (482. @>74V;8 «A>1;82>ABV 70AB>AC20==O» B0 «!>AV1 70AB>AC20==O B0 4>78»).

@8 70AB>AC20==V ?0FVT=B0<, O:V ?@89<0NBL V=3V1VB>@ ?@>B5078 =5;DV=02V@ 01> V=3V1VB>@ ?@>B5078 2V@CAC 35?0B8BC ! 1>F5?@52V@, 4>70 0B>@20AB0B8=C =5 ?>28==0 ?5@528IC20B8 40 <3, B0:>6 @5:>5=4CTBLAO ?@>2545==O @5B5;L=>3> ;V=VG=>3> <>=VB>@8=3C ?0FVT=BV2.

B@0:>=07>;. =0G5==O AUC 0B>@20AB0B8=C 7=0G=> ?V428IC20;>AL ?@8 >4=>G0A=>AC20==V 0B>@20AB0B8=C C 4>7V 40 <3 B0 VB@0:>=07>;C C 4>7V 200 <3 (482. @>74V; <\$0@<0:>;>3VG=V 2;0AB82>ABV»).

B65, ?0FVT=B0<, O:V ?@89<0NBL VB@0:>=07>;, A;V4 1CB8 >15@56=8<8, O:I> 4>70 0B>@20AB0B8=C ?5@528ICT 20 <3 (482. @>74V;8 «A>1;82>ABV 70AB>AC20==O» B0 «!>AV1 70AB>AC20==O B0 4>78»).

?>A?>@8=. B>@20AB0B8= B0 9>3> <5B01>;VB8 T AC1AB@0B0<8 B@0=A?>@B5@0 OATP1B1. =3V1VB>@8 OATP1B1 (=0?@8:;04 F8:;>A?>@8=) <>6CBL ?V428IC20B8 1V>4>ABC?=VABL 0B>@20AB0B8=C. =0G5==O AUC 0B>@20AB0B8=C 7=0G=> ?V428IC20;>AL ?@8 >4=>G0A=> AC20==V 0B>@20AB0B8=C C 4>7V 10 <3 B0 F8:;>A?>@8=C C 4>7V 5,2 <3:/3/4>1C ?>@V2=O=> V7 70AB>AC20==O< BV;L:8 0B>@20AB8B8=C (482. @>74V; <\$0@<0:>;>3VG=V 2;0AB82>ABV»).

!;V4 C=8:0B8 >4=>G0A=>3> 70AB>AC20==O 0B>@20AB0B8=C B0 F8:;>A?>@8=C (482. @>74V; «A>1;82>ABV 70AB>AC20==O»).

548G=V @5:>5=40FVW I>4> 70AB>AC20==O ;V:0@AL:8E ?@5?0@0BV2, I> 270T<>4VNBL, ?V4AC <>20=> C B01;8FV 2 (482. B0:>6 @>74V;8 «!>AV1 70AB>AC20==O B0 4>78», «A>1;82>ABV 70AB>AC20==O», <\$0@<0:>;>3VG=V 2;0AB82>ABV»).

"01;8FO 2.

70T<>4VW ;V:0@AL:8E 70A>1V2, ?>2O70=V 7?V428I5=8< @878:>< ?0BVW/@014>;V7C.

@5?0@0B8, I> 270T<>4VNBL	548G=V @5:>5=40FVW I>4> 70AB>AC20==O
?>A?>@8=, V=3V1VB>@8 ?@>B5078 (B8?@0=02V@ + @8B>=02V@), V=3V1VB>@ ?@>B5078 2V@CAC 35?0B8BC ! (B5;0?@52V@)	#=8:0B8 70AB>AC20==O 0B>@20AB0B8=C
=3V1VB>@ ?@>B5078 (;>?V=02V@ + @8B>=02V@)	0AB>A>2C20B8 7 >15@56=VABN B0 C =09<5=HV9 =5>1EV4=V9 4>7V
;0@8B@>=07>;, V=3V1VB>@8 ?@>B5078 (A0:2V=02V@ + @8B>=02V@*, 40@C=02V@ + @8B>=02V@, D>A0A0=02V@)	5 ?5@528IC20B8 4>7C 20 <3 0B>@20AB0B8=C =0 4>1C
=3V1VB>@ ?@>B5078 (=5;DV=02V@) =3V1VB>@ ?@>B5078 2V@CAC 35?0B8BC ! (1>F5?@52V@)	5 ?5@528IC20B8 4>7C 40 <3 0B>@20AB0B8=C =0 4>1C

*0AB>A>2C20B8 7 >15@56=VABN B0 2 =09<5=HV9 =5>1EV4=V9 4>7V.

578;. # 7207:C 7 ?V428I5=8< @878:>< ?0BVW/@014>;V7C ?@8 >4=>G0A=>@V2 ->-@54C:B078 7 3578;> < A;V4 C=8:0B8 AC3> 70AB>AC20==O 0B>@20AB8B8=C 7 3578;> (482. @>74V; «A>1;82>ABV 70AB>AC20==O»).

=HV DVI@0B8. A:V;L:8 2V4<>, I> @878: @>728B:C ?0BVW ?V4 G0A ;V:C20==O V=3V1VB>@0<8 ->-@54C:B078 ?V428ICTBLAO ?@8 >4=>G0A=>@20AB0B8= A;V4 70AB>A>2C20B8 7 >15@56=VABN ?@8 AC@8AB0==V 7 V=H8<8 DV1@0B0<8 (482. @>74V; «A>1;82>ABV 70AB>AC20==O).

V0F8=. 878: 28=8:=5==O ?>1VG=8E O28I 7 1>:C A:5;5B=8E <07V2 <>65 71V;LHC20B8AO ?@8 70AB>AC20==V ?@5?0@0BC C :><1V=0FVW 7 =V0F8=>, 0 >B65, 70 B0:8E C<>2 A;V4 @>73;O=CB8 <>6;82VABL 7=865==O 4>78 0B>@20AB0B8=C (482. @>74V; «A>1;82>ABV 70AB>AC20==O»).

8D0 V=HV V=4C:B>@8 F8B>E@> 4=>G0A=5 70AB>AC20==O ?@5?0@0BC 7 V=4C:B>@0<8 F8B>E@> 48B8 4> =5ABV9:>3> 7<5=H5==O :>=F5=B@0FVW 0B>@20AB0B8=C C ?;072V. '5@57<5E0=V7< ?>42V9=>W 270T<>4VW @8D0<5=4CTBLAO >4=>G0A=5 70AB>AC20==O 0B>@20AB0B8=C 7 @8D0<, >A:V;L:8 1C;> ?>:070=>, I> 2V4AB@>G5=5 70AB>AC20==O ?@5?0@0BC ?VA;O 22545==O @8D0 2O70=5 7V 7=0G=8< 7=865==O< :>=F5=B@0FV9 0B>@20AB0B8=C C ?;072V.

8;BV075E;>@84. 4=>G0A=89 ?@89< 0B>@20AB0B8=C (40 <3) B0 48;BV0752V.

&8<5B848=. 7=0: 270T<>4VW 0B>@20AB0B8=C B0 F8<5B848=C =5 28O2;5=>
=B0F848. 4=>G0A=89 ?5@>@0;L=89 ?@89<< 0B>@20AB0B8=C B0 ACA?5=7VW 0=B0F84=>3>
?@5?0@0BC, I> :A84, AC?@>2>46CTBLAO 7=865==O< :>=F5=B@0FVW 0B>@20AB0B8=C C ?;072V
?@81;87=> =0 35 %. @8 FL>;V?V45@20AB0B8=C =5 7
>;5AB8?>;. >=F5=B@0FVW 0B>@20AB0B8=C C ?;072V 1C;0 =86G>N (?@81;87=> =0 25 %) ?@8
>4=>G0A=>@20AB0B8=C B0 :>;5AB8?>;C. @8 FL>;V?V45<1V=0FVW 0B>@20AB0B8=C B0
>;5AB8?>;C ?5@528IC20;0 5D5:B, O:89 40T ?@89<< :>6=>3> 7 F8E ?@5?0@0BV2 >:@5<>.
78B@>4=>G0A=5 ?@87=0G5==O 0B>@20AB0B8=C (10 <3 1 @07 =0 4>1C) B0 078B@>
>=F5=B@0FVW 0B>@20AB0B8=C C ?;072V.
=3V1VB>@8 B@0=A?>@B=8E 1V;:V2. =3V1VB>@8 B@0=A?>@B=8E 1V;:V2 (=0?@8;:04 F8;:>A?>@8=)
740B=V ?V428IC20B8 @V25=L A8AB5<=>W 5:A?>78FVW 0B>@20AB0B8=C (482. B01;8FN 3). ?;82
?@83=VG5==O =0:>?8GC20;L=8E B@0=A?>@B=8E 1V;:V2 =0 :>=F5=B@0FVN 0B>@20AB0B8=C 2
::VB8=0E ?5GV=:8 =52V4><89. /:I> C=8:=CB8 >4=>G0A=>3> ?@87=0G5==O F8E ?@5?0@0BV2 =5
<>6;82>, @5:><5=4>20=5 7=865==O 4>78 B0 ?@>2545==O :;V=VG=>3> <=>VB>@8=3C 5D5:B82=>ABV
0B>@20AB0B8=C (482. B01;8FN 3).
75B80AB>AC20==O 575B8;V7C. "0:8< G8=><, ?@8 >4=>G0A=>AC20==V 575B8@20AB0B8=C @878:
@>728B:C F8E O28I 71V;LHCTBLAO. 5:><5=4>20=> ?@>2>48B8 =0;56=89 :;V=VG=89 <=>VB>@8=3
AB0=C B0:8E ?0FVT=BV2.
\$C784>20 :8A;>B0. >A;V465=L 270T<>4VW 0B>@20AB0B8=C B0 DC784>2>W :8A;>B8 =5 ?@>2>48;8. /:
V C 28?04:C 7 V=H8<8 AB0B8=0<8, C ?>AB<0@:5B8=3>2>4V ?@8 >4=>G0A=>@20AB0B8=C B0
DC784>2>W :8A;>B8 A?>AB5@V30;8AO O28I0 7 1>:C <O7>2>W A8AB5<8 (C B>;V7). 5E0=V7< FVTW
270T<>4VW 70;8H0TBLAO =52V4><8B@51CNBL ?8;L=>3> =03;O4C, <65 ?>B@51C20B8AO B825
?@87C?8=5==O ;V:C20==O 0B>@20AB0B8=>
83>:A8=. @8 >4=>G0A=>AC20==V 1030B>@07>28E 4>7 0B>@20AB0B8=C B0 483>:A8=C
@V2=>206=V :>=F5=B@0FVW 483>:A8=C C ?;072V ?V428ICNBLAO ?@81;87=> =0 20 %. !;V4 =0;56=8<
G8=>< :>=B@>;N20B8 AB0= ?0FVT=BV2, O:V ?@89<0NBL 483>:A8=.
5@>@0;L=V :>=B@0F5?B828. 4=>G0A=5 70AB>AC20==O 0B>@20AB0B8=C 7 ?5@>@0;L=8<8
>=B@0F5?B820<8 ?V428IC20;> 7=0G5==O AUC 4;O =>@5B8AB5@>=C B0 5B8=V;5AB@04V>;C (482.
@>74V; «\$0@<0>;>3VG=V 2;0AB82>ABV»). &V ?V428I5==O A;V4 1@0B8 4> C2038 ?@8 281>@V
?5@>@0;L=>3> :>=B@0F5?B820 4;O 6V=:8, O:0 ?@89<0T 0B>@20AB0B8=.
0@D0@8=. B>@20AB0B8= =5 G8=82 :;V=VG=> 7=0GCI>W 4VW =0 ?@>B@><1V=>289 G0A ?@8
70AB>AC20==V ?0FVT=B0<, O:V ?@>E>48;8 4>23>B@820;5 ;V:C20==O 20@D0@8=>
>;EVF8=. @8 >4=>G0A=>AC20==V 0B>@20AB0B8=C 7 :>;EVF8=>< ?>2V4><;O;>AO ?@> 28?04:8
?0BVW, C B>;V7C, B>15@56=VABN ?@87=0G0B8 0B>@20AB0B8= 7 :>;EVF8=>
=HV ;V:0@AL:V 70A>18. 4=>G0A=5 70AB>A>2C20==O 0B>@20AB0B8=C V 3V?>B5=782=8E
?@5?0@0BV2 B0 9>3> 70AB>AC20==O 2 E>4V 5AB@>35=-70W B5@0?VW =5 AC?@>2>46C20;>AL
::V=VG=> 7=0GCI8<8 ?>1VG=8<8 5D5:B0<8. >A;V465=L 270T<>4VW 7 V=H8<8 ?@5?0@0B0<8 =5
?@>2>48;8.

A>1;82>ABV 70AB>AC20==O.

>A;V465==O 7 282G5==O ?@>DV;0:B8:8 V=AC;LBC H;OE>< 03@5A82=>3> 7=865==O @V2=V2
E>;5AB5@8=C (SPARCL [Stroke Prevention by Aggressive Reduction in Cholesterol Levels]).
0 @57C;LB0B0<8 post hoc 0=0;V7C 70 ?V4B8?0<8 V=AC;LBC C ?0FVT=BV2 7 VH5N E2>@>1>N A5@FO
(%!), O:V =5I>402=> ?5@5=5A;8 V=AC;LB 01> B@0=78B>@=C VH5G0;8 ;V:C20==O 0B>@20AB0B8=>
C 4>7V 80 <3, A?>AB5@V30;0AO 28I0 G0AB>B0 35<>@03VG=>3> V=AC;LBC ?>@V2=O=> V7
3@C?>N ?;0F51>. V428I5=89 @878: FVTW ?>4VW 1C2 >A>1;82> ?>
!;5;5B=V <□O78.
04E>48;8 @V4:VA=V ?>2V4><;5==O ?@> 28?04:8 @014>;V7C 7 3>AB@>N =8@:>2>N =54>AB0B=VABN
2=0A;V4>: 3;>1V=C@VW ?@8 70AB>AC20==V 0B>@20AB0B8=C B0 V=H8E ;V:0@AL:8E
?@5?0@0BV2 FL>3> :;0AC. 002=VABL 2 0=0<=57V ?>@CH5==O DC=:FVW =8@>: <65 1CB8 D0:B>@>
< @878:C 4;O @>728B:C @014>;V7C. "0:V ?0FVT=B8 ?>B@51CNBL 1V;LH @5B5;L=>3>
<=>VB>@8=3C 4;O 28O2;5==O ?>@CH5=L 7 1>:C A:5;5B=8E <□O7V2.
B>@20AB0B8=, O: V V=HV ?@5?0@0B8 3@C?8 AB0B8=V2, V=>4V A?@8G8=OT?0BVN, I>
287=0G0TBLAO O: 1>;V C <O70E 01> A;01:VABL<O7V2 C ?>T4=0==V 7 ?V428I5==O< ?>:07=8:V2
:@50B8=D>AD>:V=078 (\$) C ?>=04 10 @07V2 28I5 25@E=L>W <56V =>@<8. 4=>G0A=5

70AB>AC20==O 28I8E 4>7 0B>@20AB0B8=C 7 ?52=8<8 ;V:0@AL:8<8 ?@5?0@0B0<8, B0:8<8 O: F8:;>A?>@8= V ?>BC6=V V=3V1VB>@8 CYP3A4 (=0?@8:;04 ;0@8B@>=07>; B0 V=3V1VB>@8 ?@>B507) ?V428ICT @878: ?0BVW/@014>;V7C.

04E>48;8 @V4:VA=V ?>2V4<;5==O ?@> 28?04:8 V;>3VG=> >?>A5@54:>20=>W =5:@>B87CNG>W ?0BVW () 0CB>VW ?0BVW, ?>2O70=>W V7 70AB>AC20==O< AB0B8=V2. E0@0:B5@87CTBLAO =0ABC?=8<8 >7=0:0<8: A;01:VABL ?@>:A8<0;L=8E <07V2 B0 ?V428I5=89 @V25=L :@50B8=:V=078 C A8@>20BFV :@>2V, O:V 715@V30NBLAO, =572060NG8 =0 ?@8?8=5==O ;V:C20==O AB0B8=8<8; <07>20 1V>?AVO 28O2;OT =5:@>B87CNGC?0BVN 157 7=0G=>3> 70?0;5==O; ?@8 70AB>AC20==V V AC?@5A82=8E 70A>1V2 A?>AB5@V30TBLAO ?>78B82=0 48=0 >6;82VABL @>728B:C?0BVW A;V4 @>73;040B8 C 1C4L-O:>3> ?0FVT=B0 7 48DC7=8<8 >7=0:8 B0 A8 <8 70E2>@N20==O <07V2 715@V30NBLAO ?VA;O ?@8?8=5==O ?@89>@20AB0B8=C. V:C20==O ?@5?0@0B<< A;V4 ?@8?8=8B8 C 28?04:C 7=0G=>3> ?V428I5==O @V2=O \$, 4V03=>ABC20==O 01> ?V4>7@8 =0 ?0BVN.

878: ?0BVW ?V4 G0A ;V:C20==O ?@5?0@0B0<8 FL>3> ;:0AC ?V428ICTBLAO ?@8 >4=>G0A=> AC20==V F8:;>A?>@8=C, ?>EV4=8E DV1@>T2>W :8A;>B8, 5@8B@>@C ?@>B5078 2V@CAC 35?0B8BC ! B5;0?@52V@C, :><1V=0FV9 V=3V1VB>@V2 ?@>B5078 , C B>=02V@, ;>?V=02V@ + @8B>=02V@, B8?@0=02V@ + @8B>=02V@, 40@C=02V@ + @8B>=02V@, D>A0A0=02V@, 0 B0:>6 =V0F8=C 01> 0=B8B8:V2 3@C?8 07>;V2. V:0@V, O:V @>73;040NBL<>6;82VABL :><1V=>20=>W B5@0?VW 0B>@20AB0B8=>< B0 ?>EV4=8<8 DV1@>T2>W :8A;>B8, 5@8B@><1V=0FV9 A0:2V=02V@ + @8B>=02V@, ;>?V=02V@ + @8B>=02V@, 40@C=02V@ + @8B>=02V@, D>A0A0=02V@, 0=B8B8:V2 3@C?8 07>;V2 01> ;V?V4><>48DV:CNG8E 4>7 =V0F8=C, ?>28==V @5B5;L=> 72068B8 ?>B5=V9=V ?5@52038 B0 @878:8, 0 B0:>6 @5B5;L=> <>=VB>@8B8 AB0= ?0FVT=V2 I>4> 1C4L-O:8E >7=0: 01> A8 ;N, 1>;VA=>ABV 01> A;01:>ABV C<070E, >A>1;82> ?@>B03>< ?>G0B:>28E B03>< 1C4L-O:>3> 7 ?5@V>4V2 B8B@C20==O 4>78 C =0?@O3> 7 ?@5?0@0BV2. !;V4 @>73;O=CB8 <>6;82VABL 70AB>AC20==O =87L:8E ?>G0B:>28E B0 ?V4B@87 0B>@20AB0B8=C ?@8 >4=>G0A=>?0BVW. >2V4><;O;>AO ?@> 28?04:8 ?0BVW, C B>;V7C, ?@8 >4=>G0A=>AC20==V 0B>@20AB0B8=C 7 :>;EVF8=><, B>@20AB0B8= 7 :>;EVF8=>< A;V4 ?@87=0G0B8 ?0FVT=B0< 7 >15@56=VABN (482. @>74V; «70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9»).

"5@0?VN 0B>@20AB0B8=>< A;V4 B82> 01> ?>2=VABN ?@8?8=8B8 4;O 1C4L-O:>3> ?0FVT=B0 7 3>AB@8<, A5@9>7=8< AB0=><, I> 2:07CT =0 @>728B>: ?0BVW, 01> ?@8 =0O2=>ABV D0:B>@0 @878:C @>728B:C =8@:>2>W =54>AB0B=>ABV 2=0A;V4>: @014>;V7C (=0?@8:;04 B06:0 3>AB@0 V=D5:FVO, 3V?>B5=7VO, EV@C@3VG=0 >?5@0FVO, B@02<0, B06:V <5B01>;VG=V, 5=4>:@8==V B0 5;5:B@>;VB8G=V @>7;048, 0 B0:>6 =5:>=B@>;L>20=V AC4<8).

>@CH5==O DC=:FVW ?5GV=:8.

C;> ?>:070=>, I> AB0B8=8, O: V 45O:V V=HV 3V?>;V?V4518, ?>2O70=V 7 2V4E8;5==O< 2V4 =>@<8 1V>EV:07=8:V2 DC=:FVW ?5GV=:8. !BV9:5 ?V428I5==O (1V;LH =V6 C 3 @078 28I5 25@E=L>W <56V =>@<0;L=>3> 4V0?07>=C, O:5 28=8:;> 2 @078 01> 1V;LH5) @V2=V2 A8@>20B:>28E B@0=A0 AB5@V30;>AO C 0,7 % ?0FVT=V2.

C;8 ?>2V4><;5==O, I> 2 >4=>3> ?0FVT=B0 @>728=C;0AL 6>2BO=8FO. V428I5==V ?>:07=8:8 DC=:FV>=0;L=8E ?@>1 ?5GV=:8 (\$) C V=H8E ?0FVT=V2 =5 1C;8 ?>2O70=V 7 6>2BO=8F5N 01> V=H8 <8 ;V=VG=8<8 >7=0:0<8 B0 A8<0<8. VA;O 7<5=H5==O 4>78 ?5@5@28 C 70AB>AC20==V ?@5?0@0BC 01> ?@8?8=5==O 9>3> 70AB>AC20==O @V2=V B@0=A025@B0;8AO 4> @V2=V2 ?5@54 ;V:C20==O< 01> ?@81;87=> F8E @V2=V2 157 70;8H:>28E O28I. 18 V7 30 ?0FVT=V2 7V ABV9:8< ?V428I5==O< ?>:07=8:V2 DC=:FV>=0;L=8E ?@>1 ?5GV=:8 ?@>4>26C20;8 ;V:C20==O 0B>@20AB0B8=>< C <5=H8E 4>70E.

5@54 B8< O: @>7?>G8=0B8 B5@0?VN 0B>@20AB0B8=><, @5:><5=4CTBLAO >B@8<0B8 @57C;LB0B8 0=0;V7V2 ?>:07=8:V2 D5@<5=V2 ?5GV=:8 B0 74020B8 0=0;V78 ?>2B>@=> C @07V ;V=VG=>W ?>B@518. 04E>48;8 @V4:VA=V ?>AB@5TAB@0FV9=V ?>2V4<;5==O ?@> 28?04:8 ;5B0;L=>W B0 =5;5B0;L=>W ?5GV=:>2>W =54>AB0B=>ABV C ?0FVT=V2, O:V ?@89<0;8 ?@5?0@0B8 3@C?8 AB0B8=V2, C B>@20AB0B8=. # 28?04:C A5@9>7=>3> C@065==O ?5GV=:8 7 ;V=VG=8<8 A8<0<8 B0 /01> 7 3V?5@1V;V@C1V=5 6>2BO=8F5N ?V4 G0A 70AB>AC20==O 0B>@20AB0B8=C A;V4 =5309=> ?@8?8=8B8 ;V:C20==O. /:I> =5 287=0G5=> 0;LB5@=0B82=>W 5BV>;>3VW, =5A;V4 ?>2B>@=> @>7?>G8=0B8 ;V:C20==O ?@5?0@0B>

B>@20AB0B8= A;V4 7 >15@56=VABN ?@87=0G0B8 ?0FVT=B0<, O:V 26820NBL 7=0G=V :V;L:>ABV
0;:>3>;N B0/01> <0NBL 2 0=0<=57V 70E2>@N20==O ?5GV=:8. B>@20AB0B8= ?@>B8?>:070=89 ?@8
0:B82=>@N20==V ?5GV=:8 01> ABV9:>28E B@0=A0<>W 5BV>;>3VW (482. @>74V;
«@>B8?>:070==O»).

=4>:@8==0 DC=:FVO.

>2V4><;O;>AO ?@> ?V428I5==O @V2=O HbA1c B0 :>=F5=B@0FVW 3;N:>78 C A8@>20BFV :@>2V
=0BI5 ?@8 70AB>AC20==V V=3V1VB>@V2 - >@54C:B078, C B>@20AB0B8=C.

!B0B8=8 ?5@5H:>460NBL A8=B57C E>;5AB5@8=C B0 B5>@5B8G=><>6CBL >A;01;OB8 A5:@5FVN
=04=8@=:8:>28E B0/01> 3>=04=8E AB5@>W4V2. A=CNBL 40=V, I> 0B>@20AB0B8= =5 7=86CT
1070;L=C :>=F5=B@0FVN :>@B87>;C ?;07<8 B0 =5 ?>H:>46CT @575@2 =04=8@:>28E 70;>7. ?;82
AB0B8=V2 =0 70?;V4=NNGC 740B=VABL A?5@<8 =5 4>A;V46C202AO C 4>AB0B=L>W :V;L:>ABV
?0FVT=V2. 52V4><>, O:8< G8=>< ?@5?0@0B 2?;820T, B0 9 G8 27030;V 2?;820T =0 A8AB578-3V?>DV7-
3V?>B0;0: C ?5@54<5=>?0C70;L=89 ?5@V>4. !;V4 1CB8 >15@56=8< ?@8 >4=>G0A=>AC20==V
?@5?0@0BC 3@C?8 AB0B8=V2 7 ;V:0@AL:8<8 ?@5?0@0B0<8, O:V <>6CBL 7=86C20B8 @V2=V 01>
0:B82=VABL 5=4>35==8E AB5@>W4=8E 3>@<>=V2, B0:8<8 O: :5B>:>=07>;, A?V@>=>;0:B>= B0 F8
<5B848=.

0AB>AC20==O ?0FVT=B0< 7 =5I>402=8<8 28?04:0<8 V=AC;LBC 01> B@0=78B>@=>W VH5W 0B0:8.
5<0T 40=8E I>4> 6>4=>W 7030;L=>W 2V4ABV C 157?5FV B0 5D5:B82=>ABV ?@5?0@0BC AB59 C
2V4?>2V4V =0 ;V:C20==O ?0BVW, A;V4 7 >15@56=VABN ?@87=0G0B8 0B>@20AB0B8= ;N4<
;VB=L>3> 2V:C.

5GV=:>20 =54>AB0B=VABL.

B>@20AB0B8= ?@>B8?>:070=89 ?0FVT=B0< 7 0:B82=8< 70E2>@N20==O< ?5GV=:8, 2;;NG0NG8
ABV9:5 ?V428I5==O @V2=V2 ?5GV=:>28E B@0=A0<>W 5BV>;>3VW (482. @>74V;8 «@>B8?>:070==O»
B0 «\$0@<0:>;>3VG=V 2;0AB82>ABV»).

> ?>G0B:C ;V:C20==O.

B>@20AB0B8= A;V4 7 >15@56=VABN ?@87=0G0B8 ?0FVT=B0< 7V AE8;L=VABN 4> @>728B:C @014>
;V7C. > ?>G0B:C ;V:C20==O AB0B8=0<8 C ?0FVT=V2, AE8;L=8E 4> @>728B:C @014>;V7C, A;V4
287=0G0B8 @V25=L ?@8:

- ?>@CH5==V DC=:FVW =8@>;

- 3V?>DC=:FVW I8B>284=>W 70;>78;

- A?04:>28E @>7;040E <07>2>W A8AB5<8 C @>48==> >A>18AB>

- ?5@5=5A5=8E C <8=C;>;A8G=>3> 2?;82C AB0B8=V2 01> DV1@0BV2 =0 <078;

- ?5@5=5A5=8E C <8=C;>@N20==OE ?5GV=:8 B0/01> 26820==V 25;8:8E :V;L:>AB59 0;:>3>;N.

;O ?0FVT=V2 ;VB=L>3> 2V:C (?>=04 70 @>:V2) =5>1EV4=VABL ?@>2545==O >7=0G5=8E 70E>4V2
A;V4 >FV=N20B8 7 C@0EC20==O< =0O2=>ABV V=H8E D0:B>@V2 AE8;L=>ABV 4> @>728B:C @014>
;V7C.

V428I5==O @V2=O ?@5?0@0BC C ?;072V, <>6;825, 7>:@5<0, C @07V 270T<>4VW B0 70AB>AC20==O
>A>1;828< ?>?C;OFVO< ?0FVT=V2, C B>

B0:8E 28?04:0E @5:><5=4>20=> >FV=N20B8 A?V22V4=>H5==O @878:V2 B0 <>6;82>W :>@8ABV 2V4
;V:C20==O B0 ?@>2>48B8 ;;V=VG=89 <=>VB>@8=3 AB0=C ?0FVT=V2. /:I> 4> ?>G0B:C ;V:C20==O
@V25=L 7=0G=> ?V428I5=89 (?5@528ICT 1V;LH =V6 C 5 @07V2), ;V:C20==O @>?>G8=0B8 =5 A;V4.
8

V25=L :@50B8=:V=078 =5 A;V4 287=0G0B8 ?VA;O V=B5=A82=8E DV78G=8E =020=B065=L 01> ?@8
=0O2=>ABV 1C4L-O:8E <>6;828E 0;LB5@=0B82=8E ?@8G8= ?V428I5==O @V2=O , >A:V;L:8 F5 <>65
CA:;04=8B8 @>7H8D@C20==O @57C;LB0BV2. /:I> =0 ?>G0B:>2>AB5@V30TBLAO 7=0G=5
?V428I5==O (?5@528I5==O 1V;LH =V6 C 5 @07V2), B> G5@57 5-7 4=V2 =5>1EV4=> ?@>25AB8
?>2B>@=5 287=0G5==O 4;O ?V4B25@465==O @57C;LB0BC.

V4 G0A ;V:C20==O.

0FVT=B8 ?>28==V 7=0B8 ?@> =5>1EV4=VABL =5309=> ?>2V4<;OB8 ?@> @>728B>: 1>;N C <070E,
AC4>< G8 A;01:>ABV, >A>1;82> :>; 8 2>=8 AC?@>2>46CNBLAO =574C60==O< 01> 30@OG:>N.

28?04:C ?>O28 F8E A8@20AB0B8=>< =5>1EV4=> 287=0G8B8 @V25=L C FL>3> ?0FVT=B0. /:I>
@V25=L 7=0G=> ?V428I5=89 (?5@528ICT 1V;LH =V6 C 5 @07V2), ;V:C20==O A;V4 ?@8?8=8B8.

>FV;L=VABL ?@8?8=5==O ;V:C20==O A;V4 B0:>6 @>73;O=CB8, O:I> ?V428I5==O @V2=O =5 AO30T
?OB8:@0B=>3> ?5@528I5==O , 0;5 A8<8 7 1>:C <07V2 <0NBL BO6:89 E0@0:B5@ B0 I>45==> AB0NBL
?@8G8=>N =5?@8T<=8E 2V4GCBBV2.

VA;O 7=8:=5==O A8@<0;V70FVW @V2=O <>6=0 @>73;O=CB8 <>6;82VABL 2V4=>2;5==O ;V:C20==O 0B>@20AB0B8=>< 01> ?>G0B:C ;V:C20==O 0;LB5@=0B82=8< AB0B8=>< 70 C<>28 70AB>AC20==O V:C20==O 0B>@20AB0B8=>< =5>1EV4=> ?@8?8=8B8, O:I> A?>AB5@V30TBLAO ;V=VG=> 7=0GCI5 ?V428I5==O @V2=O (?5@528I5==O 1V;LH=V6 C 10 @07V2) 01> C 28?04:C 2AB0=>2;5==O 4V03=>7C @014>;V7C (01> ?V4>7@8 =0 @>728B>: @014>;V7C).

4=>G0A=5 70AB>AC20==O 7 V=H8<8 ;V:0@AL:8<8 ?@5?0@0B0<8.

878: @>728B:C @014>;V7C ?V428ICTBLAO ?@8 >4=>G0A=>AC20==V 0B>@20AB0B8=C 7 450:8<8 ;V:0@AL:8<8 ?@5?0@0B0<8, I> <>6CBL 71V;LH8B8 :=F5=B@0FVN 0B>@20AB0B8=C C ?;072V.

@8:;040<8 B0:8E ?@5?0@0BV2 <>6CBL 28ABC?0B8 ?>BC6=V V=3V1VB>@8 CYP3A4 01>

B@0=A?>@B=8E 1V;;V2: F8:;>A?>@8=, B5;VB@=>02V@, ;>?V=02V@, 0B070=02V@, V=48=02V@,

40@C=02V@. @8 >4=>G0A=>AC20==V 7 3578;>< B0 V=H8<8 ?>EV4=8<8 DV1@>2>W :8A;>B8,

5@8B@><, =V0F8=>< B0 575B8< B0:>6 7@>AB0T @878: 28=8:=5==O ?0BV9. /:I> <>6;82>, A;V4

70AB>A>2C20B8 V=HV ;V:0@AL:V ?@5?0@0B8 (I> =5 270T<>4VNBL 7 0B>@20AB0B8=><) 70

/:I> =5>1EV4=> ?@>2>48B8 >4=>G0A=5 ;V:C20==O 0B>@20AB0B8=>< B0 73040=8<8 ?@5?0@0B0<8,

A;V4 @5B5;L=> 72068B8 :>@8ABL B0 @878:8 2V4 >4=>G0A=>3> ;V:C20==O. /:I> ?0FVT=B8 ?@89

<0NBL ;V:0@AL:V ?@5?0@0B8, I> ?V428ICNBL :=F5=B@0FVN 0B>@20AB0B8=C C ?;072V, @5:>

<5=4CTBLAO 7=86C20B8 4>7C 0B>@20AB0B8=C 4>

5 @5:><5=4CTBLAO >4=>G0A=> ?@87=0G0B8 0B>@20AB0B8= B0 DC784>2C :8A;>BC, B>

@>73;O=CB8 <>6;82VABL B8>W 2V4@20AB0B8=C =0 ?5@V>4 ;V:C20==O DC784>2>N :8A;>B>N.

=B5@AB8FV0;L=0 E2>@>10 ;535=V2.

V4 G0A ;V:C20==O 450:8<8 AB0B8=0<8 (>A>1;82> ?V4 G0A B@820;>3> ;V:C20==O) 1C;8 >?8A0=V

28=OB:>2V 28?04:8 @>728B:C V=B5@AB8FV0;L=>W E2>@>18 ;535=V2. > ?@>02V2 FVTW E2>@>18

<>6=0 2V4=5AB8 7048H:C, =5?@>4C:B82=89 :0H5;L B0 7030;L=5 ?>3V@H5==O A0<>?>GCBBO (AB>

<;N20=VABL, 7=865==O <0A8 BV;0 B0 30@OG:0). # @07V 28=8:=5==O ?V4>7@8 =0

V=B5@AB8FV0;L=C E2>@>1C ;535=V2 A;V4 ?@8?8=8B8 ;V:C20==O AB0B8=0<8.

&C:@>289 4V015B.

5O:V 4>:07>2V 40=V A2V4G0BL ?@> B5, I> AB0B8=8 O: ;0A ?V428ICNBL @V25=L 3;N:>78 2 :@>2V 9

C>:@5<8E ?0FVT=V2, O:V <0NBL 28A>:89 @878: @>728B:C FC:@>2>3> 4V015BC 2 <091CB=L>

C@065==O =0 D>=V 70AB>AC20==O AB0B8=V2 V B>28=5= 1CB8 ?@82>4>< 4;O ?@8?8=5==O

;V:C20==O AB0B8=0<8. 0 ?0FVT=B0<8 3@C?8 @878:C (@V25=L 3;N:>78 =0BI5A5@F5 5,6-6,9 <<>;L/;;

V=45:A <0A8 BV;0 (") > 30 :3<2, ?V428I5=V @V2=V B@83;VF5@84V2, 0@B5@V0;L=0 3V?5@B5=7V0)

=5>1EV4=> 25AB8 =03;O4 7 >FV=:>N O: ;V=VG=>3> AB0=C, B0: V 1V>EV:07=8:V2 2V4?>2V4=> 4>

=0FV>=0;L=8E @5:><5=40FV9.

>?>28=8.

> A:;04C ?@5?0@0BC 2E>48BL ;0:B>70. &59 ?@5?0@0B =5 A;V4 ?@89<0B8 ?0FVT=B0< 7 @V4:VA=8<8

A?04:>28<8 70E2>@N20==O<8, ?>2O70=8<8 7 =5?5@5=>A878, 45DVF8B>< ;0:B078 0?>0 01>

?>@CH5==O< <0;L01A>@1FVW 3;N:>78-30;0:B>78. "5@0?VO ;V?V4><>48DV:0FV9=8<8 ?@5?0@0B0<8

?>28==0 1CB8 >4=8< 7V A:;04>28E :=5=V2 :=W B5@0?VW 4;O ?0FVT=V2 7V 7=0G=> ?V428I5=8<

@878:>< @>728B:C 0B5@>A:;5@>B8G=8E 70E2>@N20=L AC48= G5@57 3V?5@E>;5AB5@8=5N

E2>@>1>N A5@FO 01> 45;V;L:><0 D0:B>@0<8 @878:C @>728B:C VH5W E2>@>18 A5@FO ?@89>

0B>@20AB0B8=C <>6=0 @>7?>G0B8 >4=>G0A=> 7 4>B@8<0==O< 4VTB8.

I<565==O 70AB>AC20==O.

B>@20AB0B8= =5 4>A;V46C20;8 70 C<>2, ;>:8 >A=>2=8< 2V4E8;5==O< 2V4 =>@<8 7 1>:C

;V?>?@>B5W=V2 T ?V428I5==O @V2=O EV;=>V2 (B8?8 I B0 V 70 ;0A8DV:0FVTN \$@54@V:A>=0).

0AB>AC20==O C ?5@V>4 203VB=>ABV 01> 3>4C20==O 3@C44N.

03VB=VABL.

B>@20AB0B8= ?@>B8?>:070=89 203VB=8< 6V=:0< B0 6V=:0<, O:V <>6CBL 70203VB=VB8. !B0B8=8

<>6CBL 7024020B8 H:>48 ?;>4C ?@8 70AB>AC20==V 203VB=8< 6V=:0@20AB0B8= <>6=0

70AB>A>2C20B8 6V=:0< @5?@>4C:B82=>3> 2V:C, BV;L:8 O:I> 4C65<0;>9<>2V@=>, I> B0:V

?0FVT=B:8 70203VB=VNBL B0 2>=8 1C;8 ?@>V=D>@<>20=V ?@> ?>B5=FV9=V D0:B>@8 @878:C. /:I>

6V=:0 70203VB=V;0 C ?5@V>4 ;V:C20==O 0B>@20AB0B8=><, A;V4 =5309=> ?@8?8=8B8 ?@89>

?@5?0@0BC B0 ?>2B>@=> ?@>:=AC;LBC20B8 ?0FVT=B:C AB>A>2=> ?>B5=FV9=8E D0:B>@V2

@878:C 4;O ?;>40 B0 2V4ACB=>ABV 2V4><>W ;V=VG=>W :=@8ABV 2V4 ?@>4>265==O ?@89>4

203VB=>ABV.

@8 =>@<0;L=>BV:0==V 203VB=>ABV @V2=V A8@>20B:>2>3> E>;5AB5@8=C B0 B@83;VF5@84V2
?V428ICNBLAO. @89>< 3V?>;V?V451V2 C ?5@V>4 203VB=>ABV =5 <0B8<5 :>@8A=>3> 5D5:BC,
>A:V;L:8 E>;5AB5@8= B0 9>3> ?>EV4=V =5>1EV4=V 4;O =>@<0;L=>3> @>728B:C ?>;40.
B5@>A:;5@>7 F5 E@>=VG=89 ?@>F5A, 0, >B65, ?5@5@20 C ?@89>;V?V454 203VB=>ABV =5 ?>28==0
<0B8 7=0G=>3> ?>;82C =0 @57C;LB0B8 4>23>AB@>:>2>3> ;V:C20==O ?5@28==>W
3V?5@E>;5AB5@8=5

45:20B=8E B0 4>1@5 :>=B@>;L>20=8E 4>A;V465=L 70AB>AC20==O 0B>@20AB0B8=C C ?5@V>4
203VB=>ABV =5 ?@>2>48;8. 04E>48;8 @V4:VA=V ?>2V4<;5==O ?@> 2@>465=V 0=><0;VW ?VA;O
2=CB@VH=L>CB@>1=>W 5:A?>78FVW 4> AB0B8=V2. @8 ?@>A?5:B82=>AB5@565==V ?@81;87=>
100 28?04:V2 203VB=>AB59 C 6V=>.: O:V ;V:C20;8AO V=H8<8 ?@5?0@0B0<8 3@C?8 AB0B8=V2,
G0AB>B0 28?04:V2 2@>465=8E 0=><0;V9 ?>;40, 28:84=V2 B0 2=CB@VH=L>CB@>1=8E A<5@B59/
<5@B2>=0@>465=L =5 ?5@528IC20;0 G0AB>B8, >GV:C20=>W 4;O 7030;L=>W ?>?C;OFVW. # 89% F8E
28?04:V2 ;V:C20==O ?@5?0@0B< @>7?>G8=0;>AO 4> 203VB=>ABV B0 ?@8?8=O;>AO ?V4 G0A B@8
<5AB@C ?VA;O 28O2;5==O 203VB=>ABV.

5@V>4 3>4C20==O 3@C44N.

52V4><>, G8 ?@>=8:0T 0B>@20AB0B8= C 3@C4=5 <>;>.:, >4=0: 2V4<>, I> =525;8:0 :V;L:VABL
V=H>3> ;V:0@AL:>3> ?@5?0@0BC FL>3> ;:0AC ?@>=8:0T C 3@C4=5 <>;>.: A:V;L:8 AB0B8=8
>?B5=V9=> 740B=V A?@8G8=8B8 A5@9>7=V =51060=V @50:FVW C =5<>2;OB, O:V 7=0E>4OBLAO
=0 3@C4=>4C20==V, 6V=:0<, O:V ?>B@51CNBL ;V:C20==O 0B>@20AB0B8=<, =5 A;V4 3>4C20B8
3@C44N A2>WE =5<>2;OB.

**40B=VABL ??;820B8 =0 H284:VABL @50:FVW ?@8 :5@C20==V 02B>B@0=A?>@B< 01> V=H8<8
<5E0=V7<0<8.**

4V9A=NT 4C65 =57=0G=89 2?;82 =0 H284:VABL @50:FVW ?V4 G0A :5@C20==O 02B>B@0=A?>@B<
01> @>1>BV 7 V=H8<8 <5E0=V7<0<8.

!>AV1 70AB>AC20==O B0 4>78.

V?5@;V?V45783>B=0 AV<59=0 B0 =5AV<59=0) V 7=0).

5:><5=4>20=0 ?>G0B:>20 4>70 0B>@20AB0B8=C AB0=>28BL 10 01> 20 <3 1 @07 =0 4>1C. ;O
?0FVT=V2, O:V ?>B@51CNBL 7=0G=>3> 7=865==O @V2=O E>;5AB5@8=C) (1V;LH =V6 =0 45%),
B5@0?VO <>65 1CB8 @>7?>G0B0 V7 4>7C20==O 40 <3 1 @07 =0 4>1C. >7>289 4V0?07>=
0B>@20AB0B8=C 7=0E>48BLAO C <560E 2V4 10 4> 80 <3 1 @07 =0 4>1C. @5?0@0B <>6=0 ?@89<0B8
@07>2>N 4>7>N C 1C4L-O:V 3>48=8 B0 =570;56=> 2V4 ?@89>G0B:>20 B0 ?V4B@878 0B>@20AB0B8=C
A;V4 ?V418@0B8 V=482V4C0;L=> 70;56=> 2V4 <5B8 ;V:C20==O B0 2V4?>2V4V. VA;O ?>G0B:C
;V:C20==O B0/01> ?VA;O B8B@C20==O 4>78 0B>@20AB0B8=C A;V4 ?@>0=0;V7C20B8 @V2=V
;V?V4V2 ?@>BO3<< ?5@V>4C 2V4 2 4> 4 B86=V2 B0 2V4?>2V4=8< G8=>< 2V4:>@83C20B8 4>7C.
5B5@>783>B=0 AV<59=0 3V?5@E>;5AB5@8=53> 2V:C (2V:>< 10-17 @>:V2).

5:><5=4>20=0 ?>G0B:>20 4>70 0B>@20AB0B8=C AB0=>28BL 10 <3/4>1C; <0:A8<0;L=0 @5:><5=4>20=0
4>70 20 <3/4>1C (4>78 ?@5?0@0BC, I> ?5@528ICNBL 20 <3, C FV9 3@C?V ?0FVT=V2 =5
4>A;V46C20;8). >78 ?@5?0@0BC A;V4 ?V418@0B8 V=482V4C0;L=> 2V4?>2V4=> 4> @5:><5=4>20=>W
<5B8 ;V:C20==O. >@83C20==O 4>78 A;V4 ?@>2>48B8 7 V=B5@20;< 4 B86=V 01> 1V;LH5.

><>783>B=0 AV<59=0 3V?5@E>;5AB5@8=5

>70 0B>@20AB0B8=C 4;O ?0FVT=V2 V7 3><>783>B=>N AV<59=>N 3V?5@E>;5AB5@8=528BL 2V4 10
4> 80 <3 =0 4>1C. B>@20AB0B8= A;V4 28:>@8AB>2C20B8 2 O:>ABV 4>?>2=5==O 4> V=H8E
3V?>;V?V45

4=>G0A=0 3V?>;V?V45

B>@20AB0B8= <>6=0 28:>@8AB>2C20B8 7 A5:25AB@0=B0<8 6>2G=8E :8A;>B. ><1V=0FVN
V=3V1VB>@V2 ->@54C:B078 (AB0B8=V2) B0 DV1@0BV2 A;V4 7030;<< 28:>@8AB>2C20B8 7
>15@56=VABN (482. @>74V;8 «A>1;82>ABV 70AB>AC20==O», «70T>4VO 7 V=H8<8 ;V:0@AL:8<8
70A>10<8 B0 V=HV 2848 270T<>4V9»).

>7C20==O 4;O ?0FVT=V2 7 ?>@CH5==O< DC=:FVW =8@>:.

0E2>@N20==O =8@>: =5 2?;820T =V =0 :>=F5=B@0FVW C ?;072V, =V =0 7=865==O @V2=O
E>;5AB5@8=C) ?@8 70AB>AC20==V 0B>@20AB0B8=C; >B65, :>@83C20==O 4>78 ?@5?0@0BC 4;O
?0FVT=V2 7 ?>@CH5==O< DC=:FVW =8@>: =5?>B@V1=5 (482. @>74V;8 «A>1;82>ABV
70AB>AC20==O», «\$0@<0:>:V=5B8:0»).

>7C20==O 4;O ?0FVT=BV2, O:V ?@89<0NBL F8;:>A?>@8=, ;:0@8B@>=07>; 01> ?52=V
V=3V1VB>@8 ?@>B507.
!;V4 C=8:0B8 ;V:C20==O 0B>@20AB0B8=< C ?0FVT=BV2, O:V ?@89<0NBL F8;:>A?>@8= 01>
V=3V1VB>@8 ?@>B5078 (B8?@0=02V@ + @8B>=02V@), 01> V=3V1VB>@ ?@>B5078 2V@CAC
35?0B8BC C (B5;0?@52V@). B>@20AB0B8= A;V4 7 >15@56=VABN ?@87=0G0B8 ?0FVT=B0< 7, O:V
?@89<0NBL ;>?V=02V@ + @8B>=02V@, B0 70AB>A>2C20B8 C =09=86GV9 =5>1EV4=V9 4>7V. ;O
?0FVT=BV2, O:V ?@89<0NBL ;:0@8B@>=07>; 01> C ?0FVT=BV2 7, O:V ?@89<0NBL C :<1V=0FVW
A0:2V=02V@ + @8B>=02V@, 40@C=02V@ + @8B>=02V@, D>A0 D>A0=02V@, B5@0?52B8G=C 4>7C
0B>@20AB0B8=C A;V4 >1<568B8 4>7>N C 20 <3, 0 B0:>6 @5:<5=4CTBLAO ?@>2>48B8 =0;56=V
;:V=VG=V >1AB565==O 4;O 70157?5G5==O 70AB>AC20==O =09<5=H>W =5>1EV4=>W 4>78
0B>@20AB0B8=C. ;O ?0FVT=BV2, O:V ?@89<0NBL V=3V1VB>@ ?@>B5078 =5;DV=02V@ 01>
V=3V1VB>@ ?@>B5078 2V@CAC 35?0B8BC ! 1>F5?@52V@, ;V:C20==O 0B>@20AB0B8=< A;V4 >1
<568B8 4>7>N 4> 40 <3, 0 B0:>6 @5:<5=4CTBLAO ?@>2545==O 2V4?>2V4=8E ;:V=VG=8E >1AB565=L
4;O 70157?5G5==O 70AB>AC20==O =09<5=H>W =5>1EV4=>W 4>78 0B>@20AB0B8=C (482. @>74V;
«A>1;82>ABV 70AB>AC20==O» B0 «70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T
<>4V9»).

VB8.

57?5:0 B0 5D5:B82=VABL ?@5?0@0BC 1C;0 4>A;V465=0 4;O ?0FVT=BV2 2V:< 10-17 @>:V2 V7
35B5@>783>B=>N AV<59=>N 3V?5@E>;5AB5@8=5@N20==O 1C;8 B8<8 =51060=8<8 O28I0<8, O:V
=09G0ABVH5 A?>AB5@V30;8AO 2 >1>E 3@C?0E =570;56=> 2V4 >FV=:8 ?@8G8==>.-0A;V4:>2>3>
7207:C. # FV9 3@C?V ?0FVT=BV2 =5 4>A;V46C20;8AO 4>78 ?@5?0@0BC 1V;LH5 20<3. 5 1C;>
28O2;5=> 7=0GCI>3> 2?;82C ?@5?0@0BC =0 @VAB 01> AB0B525 4>7@V20==O E;>?FV2 01> =0
B@820;VABL<5=AB@C0;L=>3> F8;:C C 4V2G0B (482. @>74V;8 «>1VG=V @50:FVW», «!>AV1
70AB>AC20==O B0 4>78»). V2G0B-?V4;VB:V2 A;V4 ?@>:=AC;LBC20B8 I>4> ?@89=OB=8E <5B>4V2
:=B@0F5?FVW ?@>B03< ?5@V>4C ;V:C20==O 0B>@20AB0B8=< (482. @>74V; «0AB>AC20==O C
?5@V>4 203VB=>ABV 01> 3>4C20==O 3@C44N» B0 «0AB>AC20==O 2>:@5<8E 3@C?0E
?0FVT=BV2»).
B>@20AB0B8= =5 4>A;V46C20;8 C :=B@>;L>20=8E ;:V=VG=8E 4>A;V465==OE, O:V 1 2;:NG0;8
?0FVT=BV2 ?@5?C15@B0B=>3> 2V:C 01> ?0FVT=BV2 2V:< 4> 10 @>:V2.

5@54>7C20==O.

!75F8DVG=>3> ;V:C20==O ?5@54>7C20==O 0B>@20AB0B8=< =5<0T. # 28?04:C ?5@54>7C20==O
?0FVT=B0 A;V4 ;V:C20B8 A8<0B8G=> B0 ?@8 =5>1EV4=>ABV 70AB>A>2C20B8 ?V4B@848. '5@57
28A>:89 ABC?V=L 7207C20==O ?@5?0@0BC 7 1V;:0<8 ?;07<8 =5 A;V4 >GV:C20B8 7=0G=>3>
?V4A8;5==O ;:V@5=AC 0B>@20AB0B8=C 70 4>?><3>N 35<>4V0;V7C.

>1VG=V @50:FVW.

;V=VG=V =51060=V @50:FVW, I> 28=8:0;8 C 2% ?0FVT=BV2 B0 1V;LH5, O:V >B@8N 4>7>N
0B>@20AB0B8=C =570;56=> 2V4 ?@8G8==>3> 7207:C (% ?0FVT=BV2).

51060=0 @50:FVO*	C4L- O:0 4>70 N=8755	10 <3 N=3908	20 <3 N=188	40 <3 N=604	80 <3 N=4055	;0F51> N=7311
07>D0@8=3VB	8,3	12,9	5,3	7	4,2	8,2
@B@0;3VO	6,9	8,9	11,7	10,6	4,3	6,5
V0@50	6,8	7,3	6,4	14,1	5,2	6,3
V;L C :V=FV2:0E	6	8,5	3,7	9,3	3,1	5,9
=D5:FVO A5G>282V4=8E H;OEV2	5,7	6,9	6,4	8	4,1	5,6
8A?5?AVO	4,7	5,9	3,2	6	3,3	4,3
C4>B0	4	3,7	3,7	7,1	3,8	3,5

O7>2>-A:5;5B=89 1V;L	3,8	5,2	3,2	5,1	2,3	3,6
O7>2V A?07<8	3,6	4,6	4,8	5,1	2,4	3
V0;3VO	3,5	3,6	5,9	8,4	2,7	3,1
57A>==O	3	2,8	1,1	5,3	2,8	2,9
\$0@8=3>;0@8=350;L=89 1V;L	2,3	3,9	1,6	2,8	0,7	2,1
* 51060=0 @50:FVO > 2 % C 1C4L-O:V9 4>7V, 1V;LH5 =V6 ?;0F51>						

> V=H8E =51060=8E @50:FV9, ?@> O:V ?>2V4<<;O;>AO ?V4 G0A 4>A;V465=L, =0;560BL:
7030;L=V ?>@CH5==O: 2V4GCBBO =574C60==O, ?V@5:AVO;
7 1>:C B@02=>W A8AB5<8: H;C=:>2>:-8H:>289 48A:>@B, 2V4@86:0, <5B5>@87<, 35?0B8B, E>;5AB07;
7 1>:C A:5;5B=>-<O7>2>W A8AB5<8: <O7>2>-A:5;5B=89 1V;L, ?V428I5=0 2B<<;N20=VABL<O7V2,
1V;L C H8W, =01@O:0==O AC3;>1V2,B5=48=>?0BVO (V=>4V CA::04=5=0 @>7@82>< ACE>68;;O);
7 1>:C <5B01>;V7 ?V428I5==O B@0=A0@<8 DC=:FV>=0;L=8E ?@>1 ?5GV=:8, ?V428I5==O @V2=O
;C6=>W D>AD0B078 2 :@>2V, ?V428I5==O 0:B82=>ABV :@50B8=D>AD>:V=078, 3V?5@3;V:5
7 1>:C =5@2>2>W A8AB5<8: :>H<0@=V A=>284V==O;
7 1>:C 48E0;L=>W A8AB5<8: =>A>20 :@>2>B5G0;
7 1>:C H:V@8 B0 WW ?@840B:V2: :@>?82O=:0;
7 1>:C >@30=V2 7>@C: =5GVB:VABL 7>@C, ?>@CH5==O 7>@C;
7 1>:C >@30=V2 A;CEC B0 @V2=>2038: HC< C 2CE0E;
7 1>:C A5G>AB0B52>W A8AB5<8: ;59:>F8BC@VO;
7 1>:C @5?@>4C:B82=>W A8AB5<8 B0 <>;>G=8E 70;>7: 3V=5:><0ABVO.
'0AB>BC 28=8:=5==O ?>1VG=8E @50:FV9 287=0G0;8 B0:8< G8=> (> 1/100, < 1/10); =5G0AB> (> 1/1000, <
1/100); @V4:VA=V (> 1/10000, < 1/1000); =04728G09=> @V4:VA=V (< 1/10000).
I>:C =5@2>2>W A8AB5<8: G0AB>: 3>;>2=89 1V;L; =5G0AB>: 70?0<>@>G5==O, ?0@5AB57VO,
3V?5AB57VO, 48A3527VO, 0<=57VO; @V4:VA=V: ?5@8D5@8G=V =59@>?0BVW.
I>:C H;C=:>2>:-8H:>2>3> B@0:BC: G0AB>: 70?>@; =5G0AB>: ?0=:@50B8B, 1;N20==O.
I>:C A:5;5B=>-<O7>2>W A8AB5<8 B0 A?>;CG=>W B:0=8=8: G0AB>: 1V;L C AC3;>10E, 1V;L C A?8=V;
@V4:VA=V: ?0BVO, 78B, @014>;V7.
030;L=V ?>@CH5==O: =5G0AB>: 0AB5=VO, 1V;L C 3@C4OE, ?5@8D5@8G=V =01@O:8, AB>
<;N20=VABL.
I>:C <5B01>;V7 =5G0AB>: 3V?>3;V:5
I>:C ?5GV=:8 B0 6>2G=>3> =04728G09=> @V4:VA=V: ?5GV=:>20 =54>AB0B=VABL.
I>:C H:V@8 B0 ?V4H:V@=>W ;;VB:>28=8: H:V@=V 28A8?0==O, A25@1V6, 0;>?5FVO; @V4:VA=V:
0=3V>=52@>B8G=89 =01@O:, 1C;L>7=89 45@<0B8B (C B>@<=0 5@8B5<0), A8=4@<< !BV25=A0-
6=>A=>0 B0 B>:A8G=89 5?V45@<0;L=89 =5:@>;V7.
I>:C 48E0;L=>W A8AB5<8, >@30=V2 3@C4=>W ;;VB:8 B0 A5@54>ABV==O: G0AB>: 1V;L C 3>@;V
B0 3>@B0=V.
I>:C A8AB5<8 :@>2V B0 ;VW A8AB5<8: @V4:VA=V: B@<1>F8B>?5=VO.
I>:C VW A8AB5<8: G0AB>: 0;5@3VG=V @50:FVW; =04728G09=> @V4:VA=V: 0=0DV;0:AVO.
I>:C >@30=V2 7>@C: =5G0AB>: 70BC<0=5==O 7>@C.
@0B>@=8E 0=0;V7V2: G0AB>: 2V4E8;5==O @57C;LB0BV2 DC=:FV>=0;L=8E ?@>1 ?5GV=:8,
?V428I5==O 0:B82=>ABV :@50B8=D>AD>:V=078 :@>2V; =5G0AB>: ?>78B82=89 @57C;LB0B 0=0;V7C
=0 2F8BV2 C A5GV.
/: V ?@8 70AB>AC20==V V=H8E V=3V1VB>@V2 >-@54C:B078, C ?0FVT=BV2, O:V ?@89<0;8
0B>@20AB0B8=, A?>AB5@V30;8 ?V428I5==O 0:B82=>ABV B@0=A020B:8 :@>2V.&V 7 28@065=8<8,
B828<8 B0 =5 ?>B@51C20;8 2B@CG0==O 01> ;V:C20==O. ;V=VG=> 7=0GCI5 ?V428I5==O 0:B82=>ABV
B@0=A020B:8 :@>2V (?5@528I5==O 25@E=L>W <56V =>@<8 1V;LH =V6 C 3 @078) A?>AB5@V30;8 C
0,8 % ?0FVT=BV2, O:V ?@89<0;8 0B>@20AB0B8=. &5 ?V428I5==O <0;> 4>7>70;56=89 E0@0:B5@ B0
1C;> >1>@>B=8< C 2AVE ?0FVT=BV2.

2,5 % ?0FVT=BV2, O:V ?@89<0;8 0B>@20AB0B8=, A?>AB5@V30;8 7@>AB0==O 0:B82=>ABV
:@50B8=-:V=078 A8@>20B:8 :@>2V, I> 1V;LH =V6 C 3 @078 ?5@528IC20;0 25@E=N<56C =>@<8. &5
71V30TBLAO 7V A?>AB5@565==O<8 ?@8 70AB>AC20==V V=H8E V=3V1VB>@V2 >-@54C:B078. #
0,4 % ?0FVT=BV2, O:V >B@8@20AB0B8=, A?>AB5@V30;8AO @V2=V, I> ?5@528IC20;8 25@E=N<56C
=>@<8 1V;LH =V6 C 10 @07V2.

>1VG=V @50:FVW, O:V 28=8;:8 ?V4 G0A ;:V=VG=8E 4>A;V465=L: V=D5:FVO A5G>282V4=>3>
B@0:BC, FC:@>289 4V015B, V=AC;LB.

@8 post-hoc 0=0;V7V ?@>45<=>AB@>20=>, I> 0B>@20AB0B8= C 4>7V 80 <3 7<5=HC202 G0AB>BC
VH53> V=AC;LBC B0 ?V428IC202 G0AB>BC 28?04:V2 35<>@03VG=>3> V=AC;LBC ?>@V2=O=> 7
?;0F51>.

>A2V4 ?>AB@5TAB@0FV9=>3> 70AB>AC20==O ?@5?0@0BC.

@>B03>< ?>AB@5TAB@0FV9=>3> 70AB>AC20==O 0B>@20AB0B8=C 1C;8 28O2;5=V
=86G5707=0G5=V =51060=V @50:FVW. A:V;L:8 ?@> FV @50:FVW ?>2V4<×;OTBLAO =0
4>1@>2V;L=V9 >A=>2V 2V4 ?>?C;OFVW =52V4<×>3> @>7

> =51060=8E @50:FV9, ?>2O70=8E V7 ;V:C20==O< 0B>@20AB0B8=<×, 70@5TAB@>20=8E ?VA;O
28E>4C ?@5?0@0BC =0 @8=>.: =570;56=> 2V4 >FV=:8 ?@8G8=>=-0A;V4:>2>3> 72O7:C, =0;560BL
@50:FVW: 0=0DV;0:AVO, 0=3V>=52@>B8G=89 =01@O.; 1C;L>7=V 28A8?0==O (C B>D>@<=0 5@8B5
<0, A8=4@× !BV25=A0-6>=A>=0 B0 B>:A8G=89 5?V45@<0;L=89 =5:@>;V7), @014>;V7, ?V428I5=0 2B>
<;N20=VABL, @>7@82 ACE>68;;O, ;5B0;L=0 B0 =5;5B0;L=0 ?5GV=:>20 =54>AB0B=VABL, 70?0
<>@>G5==O, 45?@5AVO, ?5@8D5@8G=0 =59@>?0BVO B0 ?0=:@50B8B.

04E>48;8 @V4:VA=V ?>2V4<×;5==O ?@> 28?04:8 V;>3VG=> ?>A5@54:>20=>W =5:@>B87CNG>W
?0BVW, ?>2O70=>W V7 70AB>AC20==O< AB0B8=V2 (482. @>74V; «A>1;82>ABV 70AB>AC20==O»).

04E>48;8 @V4:VA=V ?>AB@5TAB@0FV9=V ?>2V4<×;5==O ?@> :>3=VB82=V @>7;048 (=0?@8;:04
2B@0B0 ?0<OBV, 157?0<OB=VABL, 0<=57VO, ?>@CH5==O ?0<OBV, A?;CB0=VABL A2V4<×>ABV),
?>2O70=V V7 70AB>AC20==O< AB0B8=V2. &V :>3=VB82=V @>7;048 1C;8 70@5TAB@>20=V ?@8
70AB>AC20==V 2AVE AB0B8=V2. 2VB8 7030;× =5 2V4=>A8;8AL 4> :0B53>@VW A5@9>7=8E
=51060=8E @50:FV9 B0 FV ?@>O28 1C;8 >1>@>B=8<8 ?VA;O ?@8?8=5==O ?@89>:V;L:>E @>:V2) B0
7=8:=5==O A8

V4 G0A 70AB>AC20==O 45O:8E AB0B8=V2 1C;8 >?8A0=V B0:V =51060=V O28I0: @>7;04 AB0B52>W
DC=:FVW; 28=OB:>2V 28?04:8 V=B5@AB8FV0;L=>W E2>@>18 ;535=V2, >A>1;82> ?V4 G0A
4>23>AB@>:>2>3> ;V:C20==O.

V4 G0A ?>AB<0@:5B8=3>28E A?>AB5@565=L ?>2V4<×;O;>AO ?@> =86G5707=0G5=V ?>1VG=V
@50:FVW.

I>:C :@>2>=>A=>W B0 ;VW A8AB5<8: B@><1>F8B>?5=VO.
I>:C VW A8AB5<8: 0;5@3VG=V @50:FVW, 0=0DV;0:AVO (C B>).

I>:C <5B01>;V7 71V;LH5==O <0A8 BV;0.
I>:C =5@2>2>W A8AB5<8: 3>;>2=89 1V;L, 3V?5AB57VO, 48A3527VO.

I>:C H;C=:>2>-:8H:>2>3> B@0:BC: 1V;L C 682>BV.
I>:C >@30=V2 A;CEC B0 ;01V@8=BC: HC< C 2CE0E.

I>:C H:V@8 B0 ?V4H:V@=>W ;:VB:>28=8: :@>?82O=:0.
I>:C A:5;5B=>-<O7>2>W A8AB5<8 B0 A?>;CG=>W B:0=8=8: 0@B@0;3VO, 1V;L C A?8=V.
030;L=V ?>@CH5==O: 1V;L C 3@C4OE, ?5@8D5@8G=89 =01@O.; =574C60==O, ?V428I5=0 2B>
<;N20=VABL.

@0B>@=8E 0=0;V7V2: ?V428I5==O 0:B82=>ABV 0;0=V=-0B@0=AD5@078, ?V428I5==O 0:B82=>ABV
:@50B8=D>AD>:V=078 :@>2V.

VB8 (2V:>< 10-17 @>:V2).

@>DV;L 157?5:8 B0 ?5@5=>A8<>ABV 0B>@20AB0B8=C C 4>7V 2V4 10 <3 4> 20 <3 =0 4>1C T 7030;×
?>4V1=8< 4> ?@>DV;N ?;0F51> (482. @>74V;8 «!>AV1 70AB>AC20==O B0 4>78», «VB8»).

"5@ABV.4 @>:8.

#<>28 715@V30==O. 5 ?>B@51CT A?5FV0;L=8E C<>2 715@V30==O. 15@V30B8 C =54>ABC?=>

#?0:>2:0.30 (10E3), 90 (10E9): ?> 10 B01;5B>: C 1;VAB5@V; ?> 3 01> 9 1;VAB5@V2 C :0@B>==V9
:>@>1FV.

0B53>@VO 2V4?CA:C. 70 @5F5?B>

8@>1=8:.

" «!0=5:0 \$0@<0ALNBV:0;7», !;>20FL:0 5A?C1;V:0.

VAF57=0E>465==O 28@>1=8:0 B0 9>3> 04@5A020465==O 4VO;L=>ABV.

VB@O=AL:0 100, 920 27 ;>3>25FL, !;>20FL:0 5A?C1;V:0.