

'LVWU \*HQHUDO  
-XO\

2ULJLQDO (QJOLVK

&KDLUOU 6W.XDUW..... \$XVWUDOLD

&RQWHQWV

\*HQHUDO H\FKDORLQXHZV

VKRXOG EH VHW IRUWK LQ  
D PHPRUDQGXP DQG DOVR LQFRUSRUDWHG LQ D FRS\ RI WKH UHFRUG 7H  
SRVVLEOH WR WKH &KLHI RI WKH 'RFXPHQWV &RQWURO 8QLW VUFRUUHF  
&RUUHFWHG UHFRUGV ZLOO EH UHLVWVXPHQWVWKHPLWKH 211  
8QLWHG 1DWLRQV KWWS GRFXPHQWV XQ RUJ

15-07148 (E)  
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PLEASE RECYCLE  
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7KH PHHWLQJ ZDV FDOOHG WR RUGHU DW D P

DQG WKH 3URWRFRO WR DPHQG WKH &RQYHQWLRQ RQ 7KLUG  
3DUW\ /LDELWLW\ LQ WKH )LHOG RI 1XFOHDU (QHUI\

7KH LPSDFW WKDVF RDX Q & FIODHYHU RSO DVKWM  
HQYLURQPHQW RI DQ HQWLUH UHJLRQ PHDQW WKDW WKH  
WUDQVERXQGDU\ FRPSRQHGW RI QXFOHDU IDFLOLWLHV PXVW EH  
LQFRUSRUDWHG LQ H[LVWLQJ RU QHZ QXFOHDU HGHUJ\  
RSHUDWLRQDO SUDFWLFH \*UHHFH KDG VLJQHGH LQ DQG  
UDWLILHG LQ WKH Y&LURQPHQWLRQDO RQ (Q  
,PSDFW \$VVHVPHQW LQ D 7UDQVERXQGDU\ &RQWH[W

,Q GXULQJ WKH \*UHHN SUHVLGHQF\ RI WKH  
&RXQFLO RI WKH (XURSHDQ 8QLRQ DQ DJUHHPHQW ZDV  
UHDFKHG DPRQJ (XURSHDQ 8QLRQ PHPEHU 6WDWHV RQ  
DPHQGLQJ WKH (XURSHDQ GLUHFWLYH RQ QXFOHDU VDIHW\  
ZK&F ZDV DLPHG DW IXUWKHU UHLQIRUFLQJ WKH QXFOHDU  
VDIHW\ DQG VHFUXLW\ IUDPHZRUN LQ WKH (XURSHDQ 8QLRQ

1XFOHDU SRZHU SURGXFWLRQ ZRUOGZLGH VKRXOG EH  
LQ FRPSOLDQFH ZLWK WKH KLJKHVW LQWHUQDWLRQDO VDIHW\ DQG  
VHFUXLW\ VWDQGDUGV DQ EHVW RI SDUWLFXODU LPSRUWDQ  
\*UHHFH DV RQH RI WKH PDLQ WHFWRQLF ULIVV LV ORFDWHG LQ  
WKH UHJLRQ RI WKH (DVWHUQ 0HGLWHUUDQH DQ DQG KDV EHHQ  
WKH FDXVH RI PDMRU VHLVPLF DFWLYLW\ 1XFOHDU SRZHU  
FRXOG QHYHU EH DEVROXWHO\ VDIH DQG KDG QHYHU EHHQ DQ  
RSWLRQ DV D FRPSRQHGHQW RIL[\*UHHFH  
+RZHYHU JLYHQ WKH UHJLRQDO LQWHUHVW LQ QXFOHDU SRZHU  
DOO QXFOHDU WHFKQRORJ\ GHYHORSPHQWV UHODWHG WR HGHUJ\  
SURGXFWLRQ VKRXOG EH DSSURDFKHG LQ D FRPSUHKHQVLYH  
PDQQHU E\ WDNLQJ DOO QHFHVVDU\ PHDVXUHV WR JXDUDQWHH  
QXFOHDU VDIHW\ Q & FODHYHU RSO DVKWM

0U -\$PDLP<HPHQ VDLG WKDW WKH ULJKW RI  
WKH-QXFOHDU RQ 6WDWHV WR SHDFHIXO XVHV RI  
QXFOHDU HGHUJ\ VKRXOG QRW EH H[SORLWHG WR LPSRVH  
UHVWULFWLRQV RQ WKRVH 6WDWHV LQ WKH QDPH RI QRQ  
SUROLIHUWLRQ 6LGDOW,SU\$ SURDWRBGLWLR  
VKRXOG QRW EH D FRQGLWLRQ IRU DVVLVWDQFH 1HYHUWKHOHVV  
WKHUH ZHUH FHUWDLQ SDUWLHV WKDW LQVLVWHG RQ LPSRVLQJ  
OLPLWDLWLRQV VXFK DV WKH HVWDEOLVKPHQW RI DQ  
LQWHUQDWLRQDO QXFOHDU IXHO EDQN 7KH ,\$(  
FRPSUHKHQVLYH VDIHJXDUGV V\ VWHP VKRXOG EH  
XQLYHUVLQJ EXW DQ\ DGGLWLRQDO FRPPLWPHQW WKDW  
6WDWHV PLJKW ZLVK WR PDNH VKRXOG EH YROXQWU\ +H  
FDOOHG RQ DOO 6WDWHV WKDW KDG QRW \HW GRQH VR WR DFFHGH  
WR WKH 7UHQWVZHDUSRQ 6WDWHV

\$ QXPEHU RI SUR4R(PLWSÑZēSH í3©) RQ