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 DVVXUHV \RX DQG WKH PHPEHUV RI VRXSSU REUXW HGXXU IR  
 WKLW VHVVLRQ :H WKDQN WKH EXUHIDRU DQGRWKW  
 ZRUNLQJ DUUDQJHPHQWV IRU WKLW DUVVH QH DHO DR  
 KLV UHSRUW RQ 0HDVXUHV WR (OLQL QIRW XPHQWH  
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7KH &29,' SDQGHPLF KDV FUHDWHG DW KXQS  
 FKDOOHQJH DQG KDYG WKYH UORF DDIHFIRORPU QPYHQV  
 DURXQG WKH ZRUOG ZRUN WR SURWHFRWRWKHVLUDFOLR  
 WHUURULVW JURXSRLFRQWKIHQXHLWXEDWHURQD QK LQV  
 XQGHUPLQH VRFLDQGERIKDVLVLRQDQDQG GHFDPXIVW PMP E H  
 YLJLQDQW DQG FRIQDGL QKWKWRXSXFRKIDRUVHUVWHUURU

,QWHUQDWLRQDO WHUURULVP FWHQWQWVKVHWR  
 LQWHUQDWLRQDO SHDFH DQG VHF XU LVXOH HRU UORULZ V  
 WKH SULQFLSOHV HQVKULQHGLQ WIKQI DSKRUHWVHW URRI  
 FRQGHPQV DOO DFQV URHLWWHUUDRWHLW PWWKH HRRELDVOP HLO  
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,QWHUQDWLRQDO WHUURULVP UHPDRFQSVO HD[ ORC  
 FKDOOHQJH WKDW DOO FRXQWULHV RXIVWRQRON\WR  
 LQWHUQDWLRQDOO\ ,Q WKLW UHJDUG RQ ZALQK DSRU  
 FRXQWHU WHUURULVP HIIRUWV

)LUVW DW WKH6IQQW ERQB OK DM YHQRHSQWHLQ HD I  
 FRXQWHU WHUURUURWHV QVFDQWHLV ZRUONLQEXLQGRQQ

FDSDELOLWLHV RI RXU VHFUXULW \ RYJQUYHFWKHSIMP SARK  
UROH WKDW WKHRSXCEWHEFLSQDDWHUQRFOIDVXPQFKQHGWK  
6\*6HFXUH PRYHPHQW WR PRELOLVH RUGUQSDUW6LLOQ  
SUHYHQWLQJ DQG UHVSROGLQJ WRHDWRHHQRXKXVWJED  
GHHSHQ WKH FRPPXQLW \ V SDUWLFLSDUWLIR \ QHILQRUW  
WKURXJK WKLVP RYWPPIRQW \ TRD R RGHU LQJQDQGLWHU  
6LQJDSRUH KDV LQ SODFH D FRKHVLYHER QUDPHR R V N  
PXOWLSOH JRYHUQPCIQFWSIDLHYQFVHVS DQWEQNUV KULSRUD  
UHJXODWRU \ UHJLRQJ EDQFIRHUF HER HQWUWDLQGV VWRU MFW YSH  
GHWUHUHQW ,Q QWW RPH QRGYHGU QPKH HMUULRIQLRP  
)LQDQFLQJ \$FW WRLRQD QFIRXKQHQH QDWIHUUPHIZIRVEN VLQ  
PRUH HIIHFWLYHO \ WDFNOH VXFK RIIHQFHV

6HFRQG 6LQJDSRWKHUHFIRJQWLVYHYQHFWWL YWIKD  
UHJLRQDO DSSURDFK FDQ KDYH LQFRQWUHUHLQJLQV  
DFWLYHO \ HQJDJHG ZLWK RXU UHJLRQDOLFRDXSRWUHU  
HQJDJHV LQ UREXVW GHIHQFH DQG MKFERXULW WKRURSA  
MRLQW H[HUFLVHW 6XQDEHDM WWH BEXWDGD MFDR QWUQ  
3DWURO 2XU VHFUXULW \ RIILFLDO R WROW R XFKH DMH W  
\$VVRFLDWLRQ RI 6RXWKHDVW \$VLD QFIK WDR QDQIRSXU  
LQ WR H[FKDQJH VWUDWHJLF LQLRUPPDQGRYQLRQI  
H[WUHPLVP ,Q DGGH WLCRQV HGLQFRBSHUQDWIYR QZLOW  
RUJDQLVDWLRQV VXFKWDMHQJW 53HQ W R R WUHWUV VZLWKL  
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7KLUG DW WKOHYQW HGDQDMSRQIDIGH WRLQVHF  
JOREDORFXQWHU WLIQUDRULNPLMISDQW LWRDOIFRW  
WHUURULVP DJUHHWKEWV LQFWRGR & JRY \$RQHIGRQR  
2IIHQFHV DQG &HUWDLQ 2WKHU \$FW &RPPLWWHC  
ORQUHDO 3URWRFRO ZKLFK HQWHUHG LQWR RIRIXI  
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SUHVHQW FLUXPVDQFHV KDYH UHTXHYHQWKHUR  
RI WKLVP WUDWHJMHFRQZHG O DMKW/KHYROI & HQDGHUR  
&RXQWHU 7HUULRULRPSH HQHU 6WDWHVR HQJDRRQJIR  
DJDLQ ZLWK RWKHU WIRHHH 6WDWHRMVDV DIH WRRQRDV

/DVW \HDU WKH QHQWUWEDRPPHQGHPE WKDW V  
&RPPLWWHH DW LWV VHYHQW \ ILIRXKS VZLWKL RQYLHVZ  
ILQDOLVLQJ WKH SURFHVV RQ WKH GUQWHUFQDSULRI  
WHUURULVP DV ZHOO DV GLVFXVVHQ QD EQ \$WKHPEV

UHVROXWLRQ FRQFHUQLQJ WKHHYXIDVFRQHQURHQ  
XQGHU WKH DXVSLFHV RI WKH 8QLWHG 1DWLRQV

6LQJDSRUH ORRNUWIRFLZSDWGLQJRLQRIQXILWIXKH  
ZRUNLQJ JURXS DW WKLV VHVVLRQ UNLQKHFORWHIO\&Z  
WKH &KDLU DQG WKH PHPEHUV RI WKH VROXWQRQRRI  
RXWVWDQGLQJ LVVXH V RQ WKH GUDIW FRQYHQWLRO

7KDQN \RX