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7UDQVODWHG IURP \$UDELF

'HFODUDWLRQ RI WKH 0LQLVWU\ RI )RUHLJQ \$IIDLUV RI WKH \$UDE 5HSXE

7KH 0LQLVWU\ UHIHUV WR GHFLVLRQ 1R RI WKH \$UDE 5HSXEOLF RI (J\SW UHMFWV WKH GHFODUDWLRQ PDULWLPH JRQH RI WKH \$UDE 5HSXEOLF RI (J\SW UHMFWV WKH GHFODUDWLRQ RI )RUHLJQ \$IIDLUV RI WKH GDWHG 'HFHPEHU E\ Z •€ ECDE,OCDE,0@P•KH \# RQ \$SULO EHWZHQDQFH 6DXGL \$UDELD

7KH \$UDE 5HSXEOLF RI (J\SW UHMFWV WKH GHFODUDWLRQ PDULWLPH RIWK

VRXW KWRK H QG SDUDOC RI ODWLWHDQGDQ DVVHUVW WKDW QMWSKD WVVWIRIF F6XSG DQJK DWKRZLBYMRDU L F U WKH +DODTLER DQG 6KDODWLQ DUHD LV ORFDWHG QRU WR R D WLKHL QWUSKD DULQFRQVLVWHQW ZLWK WKH VRXQG OHJEDQVXKG BWDQHGKV WQJ QRQ RQW LVR QH 1SRWKH QVLVWHQW ZLWK WKH SURYLVLRQDOWQODWLRQ 16URH RAKW VKOQHG DQWUD DGPLQLVWUDWLYH GHFLVLRQV WDHNQ IRU KXPDQLWDULDQ SXUSRHV E\ (J\SWLDQ FRQGR BILQFLXPRQWRWQWDLO QR FKDQJH WR WKH LQWHUQDWLRQ

(J\SW UHDIIUPV WKH SRLQWV PDGH LQ DQH IRU DQV DQH UMKHWSF YDULRXV 8QLWHG 1DWLRQV DJHQFLHV LQ DQKDW DQH DUGR YQPDQHG LQJ WU 3HUPDQHQW 5HSUHVHQWDWLYH RI (J\SW WR WIKH HSLQDOLWYH R D M LORHQWWDHG (J\SW KDV VRYHULJQW\ RYHU WKH WHUULWRULDO ZDKW HUW VDIGHMUD F/HQDWW WKDW (J\SW KDSUMWHRWQDXMULYHVH LWV VRYHULJQ ULJKWV LQ DOO RI L H[FOXVLYH HFRQRPLF ]RQH DQG WKH 5HG 6HD FRQWLQHQWD OVKHOI

(J\SWLQHWRWQDXMULYHVH RQKDFX PLHQQ HSRVLWTHHQIZUWQ WQH 6BFR SXUVXDQW WR DUWLFOH SDUDJUDSK RI WKH 8QLWHG 1DWLRQV & VHWV RXW WKH OLWW RI JHRJUDSK ISW EIRQ UEGDQHDLQH RIQWIKHHSRHLQWMDR& ZLWK GHFLVLRQRWKRK 3UHVLGHZQVGRKLQH MSWWKH EDVHS RPLQWVWQDQG EDVHO PDULWLPH JRQH RI (J\SW LQFOXGLQJ WKDW ORFDWVHG (J\SW KHMHHG 6HD FRPPXQLZIDWISRKQOLV8QHGW BGDWYHUVLRQQ IRU 2FHDQ \$IIDLUV IDQCRIWKIH/DZ 6HD % X1OROHWHIQHPEHU

(J\SW HKBWFLVHG DOO IRUPV RI SHUPDQIRQWUDQGVXRQZQV DQH QLXSDQGI GWZDWHUV LQFOXGLQJ WKH VRYHULJQ ULJKW WR FRQFOXGH LQWHUQDWLQLQWV WR RRPXWKRQV YJHUGH LJQW\ RI (J\SW WIKHRI DQKDI RIQLGSWDW QRUWK

7KH \*RYHUVPHQW RI (J\SW HP SKDPLWVWIRHQBHQVW WKH DWR UGDHUFQFOX (J\SW DQG 6DXGL \$UD FHDQWRQH \$S SLQWVDR RDQGIGRQDQSRVXOMHG ZLWK WKH 6HFD 8QLWHG 1DWLRQVZIRQK WIKH\UHUUHQEW DQERPLDQHWWQDQFQHDPHQLQWVPGHH ERUGHU LQ WKH 5HG TDHEDD DQNG ZDVKHFRXQDFORIGSHG EHWZHQQ WZR VRYHULJQ SURYLVLRQV RILWQH & QWHQWIDRAQ6R QWIKH FIDZLWIDWKRHSAS R KIDWIKH KURLWIKW WROG FALKHLU PDULWPRIW DQHPUHQW\

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