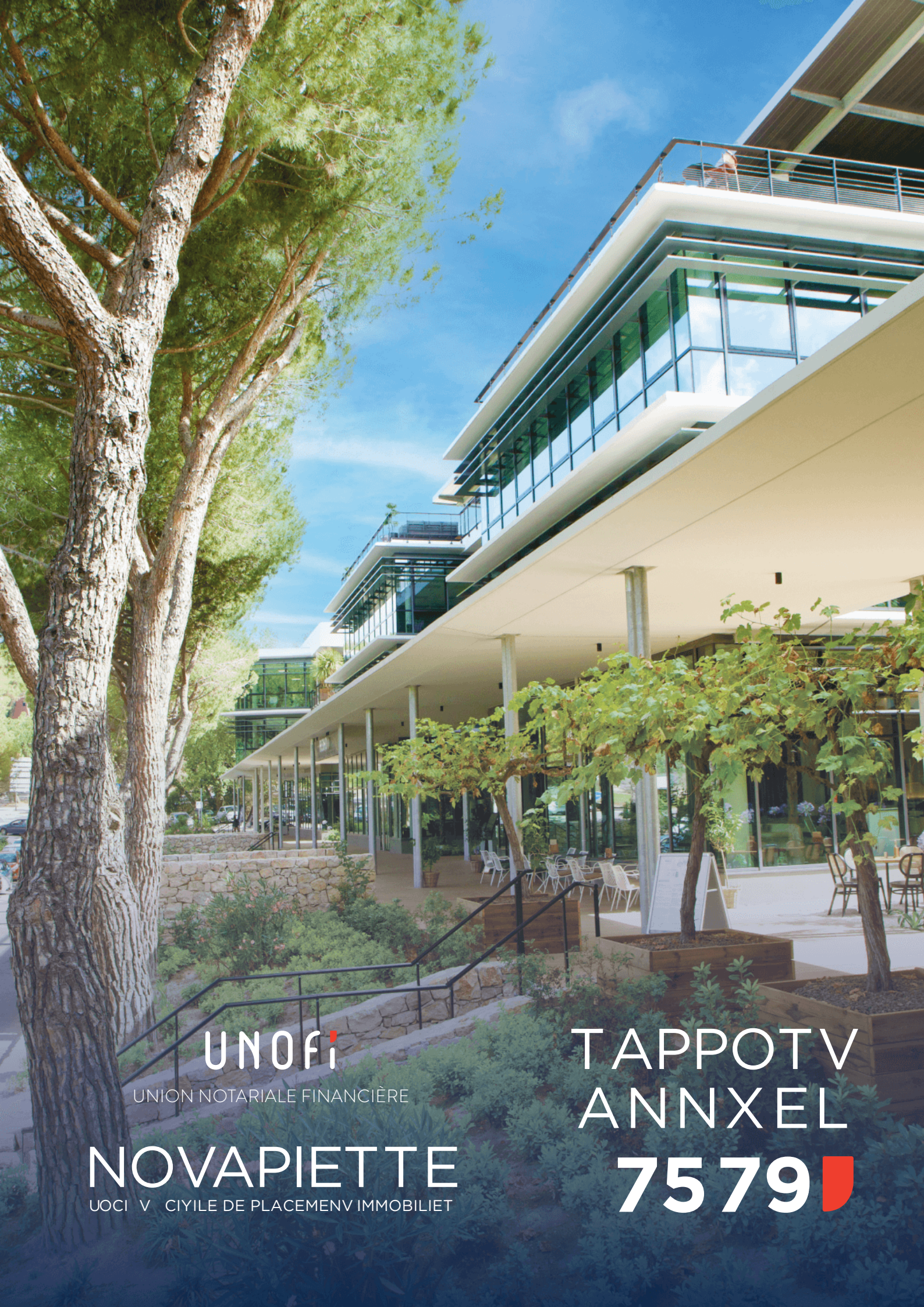




UNOfi

UNION NOTARIALE FINANCIÈRE

NOVAPIETTE

UOCI V CIJILE DE PLACEMENV IMMOBILIET

TAPPOTV
ANNXEL

7579



Pj qvqu

kwèòñàèàm Wòrlqppg

umI mkwèòñàèàm Làqp °9

umI mkwèòñàèàm Wòrlqppg

Tqr j lb Apvr qrtu

Ngv Ai g

Tqr j lb Apvr qrtu

Cgptkwo

eqwtu Gbo dgwb

Cgptkwo

tqwg f gu Dqrtpgu

xpwéwTpdqxmXwoèné

tqwg f gu Dqrtpgu

a dRL YPe OP RPef Tà Y Pf OP Na Yf d WP	
L g 86O NPXMdP 7579	9
NS TQq dPe NW e	>

dL bba df OP WL	
ea NT f	
OP RPef Tà Y	
gYa QZR Pef Tà Y	
O, L Nf TQe egd	
WPj PdNTNP 7579	A
66 lumyt fÀvuân u yf d â	B
67 N ifwpt sl Àd t fyio jlâ wfyâ	66
68 Nf wvpt xâl jl nl âÀvu	67
69 N w f Àpt vpil	6
69 Nf âptâf Àvu svif ÀÉl	6A
69A N âl Èw yâpâl â pt t vhp p y l â l À d â Èf d âyâ y l wy â l uÀ ÀÉl â jl f VCRI	75
68 N ây ââst Àâjl sl Èl y p l	77
69 N âj f p j l w p t l u Â	7>
69 Xfhs fâÈivt vs ÀuÀd yf wvwyâ jl f âvip À jl nl âÀvu	7A

Na Xbf Pe	
OP WPj PdNTNP	7C
73 À Àj â w f Àpt vpil fâ j il t hyl l u l ây	7D
73 Auf sâ l jl f Èf yf Àvu jl â if wpt â È wvwy â l u l ây	86
73 Cvt wâ jl y ââst Àfâ j il t hyl l u l ây	87
73 Auul Èl ivt wâ hsl	89
73 Auf sâ l jl s Èvsâ Àvu i vuâ À l u Â l sl Èl y p l l Àsl Èl y p l jl â f â À l â fi Àpt l Àw f ââpâ jl Èvsâ Àvu	9A
73A Auf sâ l jl s Èvsâ Àvu i vuâ À l u Â l sl Èl y p l l Àsl Èl y p l jl â ivt wâ âjl y nâst yâf Àvu fi Àm l Àw f ââpâ	9D
73 Xfhs fâÈivt vs ÀuÀd â ivt wâ âjl sl Èl y p l	9D
73 R f il t l u Â p t t v h p p y â	>6

WP Na Yf d WP	
TYf PdYP)	
WL RPef Tà Y	
OPe dTéc gPe	>>
83 N i vu Ây d p u Â yul	>>
83 Nf nl âÀvu jl â yâxâl â	>B

dL bba df e Og	
Na XXTeeL TdP	
L gj Na Xbf Pe	>D
93 Uf wvwy Âj â Cvt t pâf p l fâÈ Cvt wâ â ââys â ivt wâ â f u u â l sâ	>D
93 Uf wvwy Ââw i p s j â Cvt t pâf p l fâÈ Cvt wâ â ââys â i vu Èl u Àvu ây nâ t l u Â l â	A5

dL bba df Og	
Na YePTW	
OP egdhPTWL YNP	A7

a dOdP Og Ua gd	
Pf f Pj f P	
OPe d ea Wgf Tà Ye	A9
Qj y l j â qyâj l sfââl t hs l n u yf d vj p f p l	A9
Xl ÈÀ jl ây âvsâ Àvu â/ i fyfi À y vj p f p l	A>
Auul Èl fâÈ y âvsâ Àvu â	AA

N wy â l u Âj viât l u Âul wy â l u Â fâi âu i fyfi À y l i vu Âfi À l s Yul f Â l u Âvu wfyâ p âs p y l f Â wvyâ l xâf u Â/ f u f â y l i f p l l Âuvu
Àvt w l ââl jl â p m y t f Àvu â m âyup â Nf Â l u Âvu j â d i Â âyl â Àf Ày l ââys â m i Â âyâjl yâxâl m ây f u Âj f u â f u v Â j p m y t f Àvu l Àd
j viât l u Âj p m y t f Àvu â i s â DIC m ây f u Â ââys â âpt p u Â yul A é é âuvr p y - il Â nfy p l â À y f w w s xâl ivt t l Àvâ VCRI
PQXARIEUUE wy â l u Â âu yâxâl jl w y â l u i f w p t s l â xâl d y u j l t l u Â l â f s xâp p â jl â wfyâ ul âvuâ wâ nfy f u Â
N â p s â Àf Àvu â j l â p t t l âhs â i vu i yul u Âj l â p u Èl â Àââl t l u Â y f s â w f y PQXARIEUUE l Âul wy q n l u Âw f â j l â r â â y l â f i x â p p u â

QUGAPEV DE GEVXIQP EX DE CQPXU NE
AY D CEOBUE



TOCI U DE GETUION

Tqek v bpqpão g bwebr kbnf g

SCT Pbtlu

Tqek v f g i gukqp f g r qtvghwng bi t g r bt nAMF uqwu rg
p GP gp f bvg f w



eT RP ea NTL W

ẽ mMxvènÈÊî qm̃ CU
Pdêç i m̃ n2



Na YePTWO L OX TYTef dL f Ta Y

bd eTOPYf

MxvÈqm̃ é Bnévdé MICHEL

hTNP2bd eTOPYf

Md èémBnéédvI TbUEN

L OX TYTef dL f Pgde

MxvÈqm̃ é OtqPné BATVHE

Md èémDq qné FTOGET

MxvÈqm̃ é Mdé GATNIET

MxvÈqm̃ é Jm̃dv bOnÈ HETMENIET

Md èémHm̃véqlENOXYEL

MxvÈqm̃ é Bm̃vxq TENAXD

MxvÈqm̃ é EtanVOLEDANO

gYa QTL eegdL YNP e3 3

dPbd ePYf P bL d

Md èémFédv xç PETUON

gYa bL dQTe3 3 dPbd ePYf P bL d

MxvÈqm̃ é Bnévdé DEBIENNE



OTDPNf Ta Y

OTDPNf Pgd R Y dL W

MxvÈqm̃ é CpéççpmELL U

OTDPNf dTNP R Y dL W P O WRg P

Mdl du mFtxém̃i mDOXTDEV FTANcONI



OTDPNf Ta Y Og b WP TX Xa MTWPd

Mdl du mFtxém̃i mDOXTDEV FTANcONI

NOTAPIERRE

UNION NOTARIALE FINANCIÈRE

TOCI U CIWLE DE PLACEMENTU IMMOBILIES 4 CAPIUAL
VASIABLE INVETUIE EN IMMOBILIES D ENUSEPSITE

Lb TCPI NOUAPIESSE b v et g rg bq v r qwt wpg
f vt g ulbwmbktg f g bpu

SCT Pbtlu

Nqvg f lphqto bvkqp xklub AMF TCPI p f w bq v
o kug 5 lqwt bwst lbpxlgt



eT RP ea NTL W

ẽ mMxvènÈÊî qm̃ CU
Pdêç i m̃ n2



eT RP L OX TYTef dL f TQ

hxî m̃Odé Bã vm CU
Béqm̃td Gdqtdd mi m̃ n2



Na YePTWOP egdhPTWLYNP

bd eTOPYf

Md èémGqm̃È AXBTb MATAIU

hTNP2bd eTOPYf

MxvÈqm̃ é Jm̃dv Pd̃ t BATT

XPXMdPe

Md èémOtqPné ADIAUUE

Md èémMdéqm̃H t vmBETNAXD LEUXEXT

Md èémPqm̃éémBLEYIN

Md èémEéq̃ CHAVON

Md èémDdvqm̃t DAXD

Md èémBé vx FIUCHET

Md èémPqm̃éémGXINEBAXLV

Md èémAvl é MATVIN

Md èémDm̃vç Pqm̃éémUIMON

Md èémG édd VXTLXT



Na XXTeeL TdP L gj Na Xbf Pe

f T g WL TdP

KPMG UA MxvÈqm̃ é PdÈ dt LAGAND



O ba eTf L TdP

BNP PATIBAU UA



Pj bPdf TX Xa MTWPd

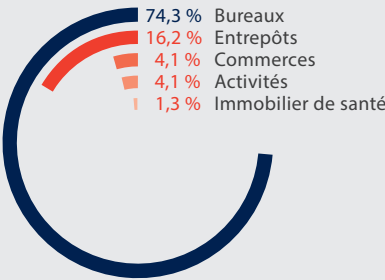
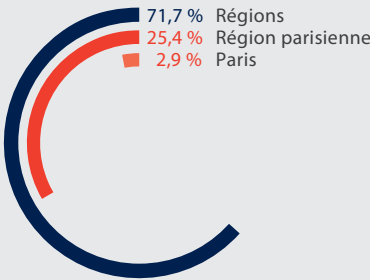
BNP PATIBAU TEAL EUVAVE
YALXAVION FTANCE BNPP TEYF

CHIFFRE V

 MKaSeKVSdKeSYX	7 =C5 888 855	7 BBB 6: 6 C7:
Xôé t & v s ôuÈ VÉ pçs rs àoçèè VÉèèzsè àoçèè vèè KÉzs qés ² sées	85 857 A C67 A9: 22 22	63 6: A : A45 : 78 453 33: 76 @35 888
 acS NOdYf dMcSaeSYX NOVK aKce	895 ,.-	8=:
dozêçrs çséçvè VÉ pçs rs àoçèè s ² oées ² és rs çséçvè dozêç ² sées qÉ àèopz rs zoaKXQàòç àoçé dozêçrs ç ozèè ² + VZ, àoç àoçé dozêçrs ç qÉ ² èèèè ² àoç àoçé Zsqs éés è Éqoéè sè pèés è àoç àoçé, ... - Z èè zoé àoç àoçé, ... - L èèèè ² àoç àoçé oè èèç rs zo ² s, ... - boèè rs r èèèè ² ZsàÉç ² Èèèsoè +s ² Èè rs r èèèè ² ,	867 B5 6= =6= 859 B7 7=7 B9 85C F C 6B V6 68 B: 68 C9 9 B5) 8 F	668/@3 46 : A5 637/@8 5@5/7@ 665/A6 4@54 47/38 46/9A 6/ 8 (7/3
 df cPKMNf aKecSWYXO	B8A 989 W	B98 C95 W
r É ² éoèsq çç èèèè ² Èè zpszs ² èè ² s s ² éoz zo qÉ ² èèèè ² Xôé t & v è é x t à VÉ pçs rs Éqoéè sè	: 9 B) 67C 9=5	87/ (465 79A
 eKf i NYMMf aKeSYX PSKXMBDc WYj OX KXXf OV	BC C7)	C5 BA)

...- ô ô à v v v 5^a v @ 6468
...- yà yèèè à à à à v à ' ô v yà v à

U RAUXIQP DY RAXUIOQIPE
AY D CEOBUE l u t





dL bba df OP W ea NT f

OP RPef Ta Y XNOFI GEUVION D ACVIFU

UXT L EaETCICE

636	IPFQUOAXIQPV G P UANEV	B
637	NE CARIXANEX NE OAUCH DEV RAUXV	65
638	NA RQNXIS YE DE GEVXIQP	67
639	NE RAXUIOQIPE	68
639	NA VIXYAXIQP NQCAXIa E	6A
63A	NEV Ec REUXIVEV IOOQBIN UEV EX NEV a ANEYUV UERU VEP XAXIa EV DE NA VCRI	75
63B	NEV U VYNXAXV DE NEc EUCICE	77
63C	NEV D NAIV DE RAIEOEPX	7>
63D	XABNEAYc CQORN XAPX NE UARRQUX DE NA VQCI X DE GEVXIQP	7A

VP XL dNS OPe eNbT

Lg o btej f gu TCPI guv o bts w r bt wpg eqmgev g gpv
tgr rkvf gu vgpukpu uwt rj o btej ugeqpf bktg

Cvsl i À hyàÀ j l à VCRI

Ep r b eqmgev dtwg f gu TCPI b bwglpv o kmbtf u
eqpvtg o kmbtf u gp o bts wbpv vp tgr rkvf g

Lgu TCPI f kgtulk gu swk tgrt ugpvgpv f gu TCPI gp
pqo dtg qpv ebr v f g r b eqmgev dtwg f g Enngu
f gxbpepgv bpkuk rgu TCPI 5 r t r qpf tpege dtwgbwz
ubpv gv f webvqp rji kuls wg gv rgebvz f bevkxlv
gv ego o gtegu Lgu TCPI t ulf gpvgn gv j vgru
vqwtuo g rjkultu tgr t ugpvgpv s wbpv 5 gngu tgr gevkxgo gpv
gv f wvqbnf gu uqwtetk vlqpu

Lb eqmgev dtwg f gu TCPI 5 r t r qpf tpege dtwgbwz guv gp
tgr rkvf g gp r bt tbr r qtv 5 M xgtuwu
M

Cvsl i À ul ÀÀ j l à VCRI

Lb eqmgev pgwg f gu TCPI gp u vbdnk 5 o kmbtf u eqpvtg
o kmbtf u gp o bts wbpv vp tgr rkvf g Lg o km uko g
ulpuetk f qpe vt ugp f g"5 f gu gztetegur t e f gpvu

Lb vt u i t bpf g o blqtk f g r b eqmgev pgwg f g nbpp g
ugv r qtv g uwt rgu TCPI Dkgtulk gu Mf u f w
o qpvbpv eqmgev r bt rgu TCPI lo o qdktg f g pvtgr tkug gp
brktu swngnu pg tgrt ugpvgpv swg f g r b ebr kbrubvqp
vqvtg Lg uqrf g f g r b eqmgev pgwg f g nbpp g ugv r qtv
uwt bwgtu ebr i qtku rgu TCPI 5 r t r qpf tpege Tbpv
f webvqp M gv rgu TCPI 5 r t r qpf tpege
Lqi kuls wg gv rgebvz f bevkxlv M

Lb eqmgev pgwg f gu TCPI 5 r t r qpf tpege dtwgbwz guv gp
tgr rkvf g gp r bt tbr r qtv 5 M xgtuwu
M

Ofyo à i vuj fpl l Àwfyà l u f ÀÀ uÀ j l y Àf pà

Lg o btej ugeqpf bktg guv tguv bplu gp bxge
o kmbtf f g r btu ej bpi gu vp xqrwo g gp tgr rkvf g
r bt tbr r qtv 5 egwkvf g v o qk pbpv f wpg pqtu brikubvqp
f gu hvz f g tbej bu

Ep r btm rgu rj swbvtk o g vto guvtg ug f kulpv wv r bt wpg
f lo l pwlqap f gu r btu gp bwgvpv r qtv g r bt nbevkvbvp f g
r nwgvtu hqpf u f g tgo dqtugo gpv

Alpuk r b xbrwt f gu r btu gp bwgvpv tguv rgu g o bku b f lo l pwl
f g bw f gtpgt vto guvtg tgvqo dbpv 5 o kmbtf u uqkv
f g r b ebr kbrubvqp 5 eqo r btgt bxge wpg o qâgppg
j kvqtks vg lph tlgwtg 5 gv bxge rgu r mu j bw plxgbw
j kvqtks vg f g bw f ego dtg Ephp uwt vp vqvn
f g TCPI eqpegv bkgpv rgu f gwz vgtu f w xqrwo g f g r btu
gp bwgvpv bw f ego dtg

Cf wpt sâf Àv u j l à VCRI

Lb ebr kbrubvqp f g ngpugo drg f gu TCPI b tgevn f g r qwt
bwgvpv tg Mf u bw f ego dtg eqpvtg Mf u bw
f ego dtg



Cguuqp T xli p a gp Avbrbpvg bx Cj bo r u Bribpeu

Bf pâl j l à wjÈ j l à vâà i ywâv u

Lb tgo qpv f g gu vbwz f l pvt v b lo r bev uli pltebvkvgo gpv r b
xbrktubvqp f gu lo o gwdrgu Cqpu swgpeg f g egwg dbkuug f g
xbrktubvqp f gu r qtv g wngnu f bevkxlv r qwt ug eqpqtu gt 5 r b
t i rgo gpvbpv rgu o qwvgo gpv f g f lo l pwlqap f gu r tlv f g
uqwtetk vlqap f l 5 qdugtx 5 r bvt f g n v ugv r qwtuwxk
gp r qwt TCPI lo o qdktg f g pvtgr tkug 5 ebr kbnx btkbdrg
bxge f gu xbtbvqp f g r tlv eqo r tkugu gpvtg gv

Aw f ego dtg gv gp ewo wnf r wku f dw TCPI
bxbgpv dbku rgtv r tlv f g uqwtetk vlqap f bw o qlpu gv
TCPI btklv bkgpv f gu dbkuug f g r tlv uwr tlgwtgu 5

N à VCRI ààys t fyi o j l spuÉ l àÀà l t l uÀ

Ep tlvqp f w enko bvr qrkuls wg gv dwf i vltg rgu lpxguvkuo gpv
f gu TCPI tguvvpv vqwtu htdrgu lnu ug uqpv rgu u 5 Mf u
gp eqpvtg Mf u gp gv Mf u gp

Ep tgvbpej g rgu eguukpu f gu TCPI qpv s wbulu gpv f qwdn gp
Mf r bt tbr r qtv 5 Mf egwg hqtv
r tqi tguvqp ugr rls wg r bt rgu dguqlp f g hpbpegt rgu hqpf u f g
tgo dqtugo gpv f gu TCPI s wkv eqmgev gpv gv bpkubvkvbktg rgu
f go bpf gu f g tgvtku f gu buuqek u

N à w ywyt fui l à j l à VCRI l u

Lg f kkvf gpf g dtw o qâgpg ugtxkr bt rgu TCPI gp b f lo l pwl
f g r bt tbr r qtv 5

Pnw r t eku o gpv f gu TCPI gp pqo dtg qpv f kvtdw gp
rg o o g o qpvbpv swgp qpv bwi o gpv
nbeqo r v f wpg bpp g uwt nbwgt brktu s wg nqpv f lo l pwl

Sbr r qtv bw r tlv f g t h tpege bw gt lbpvktg rgu vbwz f g
f kvtdwvqp o qâgpg ugtxkr r bt rgu TCPI vqwggu ebr i qtku
eqpvtg vgu u vbdnk 5 gp eqpvtg gp
Cgw r tqi tguvqp f g r qlv ugr rls wg r bt r b dbkuug f g
f wr tlv f g r btvo qâgpg gp

Pbt ebr i qtku f g TCPI rgu vbwz f g f kvtdwvqp o qâgpg f g
o btej xbtgvpv f g r qwt rgu TCPI ubpv gv f webvqp 5
r qwt rgu TCPI dtwgbwz qw r qwt rgu TCPI
f kgtulk gu

ÉvèâkmaZTIP OnÉnw l Équ u vj qvâÉoâhvl xèj tdk a n ôâqâ
IELF ahj thnhè l mj wèl l mtq u vj qvâânv Fâhvkma n ôâqâ

6667 d à xy Ūtv ÈÈ xy Ū eNbTYa f L bTPddP yè 7579

CvsiĀ lĀt fyio jlāwfyā

Ep rō eqmēvg dtwg gp rbtu f g TCPI NOUAPIESSE
u n xg 5 M eqptg M bw vktg f g
eqttgur qpf bpv5 vp tgr rkf g

rō vbwz f g tgvtkv bppwbrū u n xg 5 eqptg gp
Ep vgbpv eqo r vg f gu rbtu gp bwgpgv f g tgvtkv eg
vbwz ugtbkr qtv 5 eqptg bw f ego dtg
ukrō eqmēvg pgwg guv p i bvkxg rō tbej buv f g rbtu uqpv gp
tgevnbwueqpf ugo guvg

bw f ego dtg rō ebr kbrkubvāp f g rō TCPI u n xg 5
M Cg tgr rkf g uwt vp bp eqttgur qpf 5 rō
dbkuug f w rtkz f g uquwetk vāp bw⁹ lbp xlg t gp
bf s vbwāp bxge rō xbrgwu f g zgr gtvkug

NOUAPIESSE ug r qukqppg blpuk bw⁹ tbi f gu TCPI f g
dwtgbwz rō r nru lō r qtvbpvgu f w o btej gp vgtō gu
f g ebr kbrkubvāp

IuĒl āĀā t l uĀ

Dbpu eg eqpvzvg f g eqmēvg vt u tbrgpvg NOUAPIESSE p b
t brik bwewp pqwvgn lpxgukugo gpv gp r tkkn i lbpv rō
hvkf kv f w o btej ugeqpf bltg gv rō tgo dqtugō gpv f w r buukh

Ayhpāf n l ā

Ep NOUAPIESSE b r qwtuwxkub r qrkus vg f btdktbi g u rōvwxg
bxge qv tbtvāp f btdktbi g t brik gu r qtvbpv uwt o f g
rōvbwz f qpv vbtgpxbebpv5 rō f bvg f g eguāp

N wf Āpt vpl

Aw f ego dtg rō r btko qlpv f g rō TCPI guv eqpukw f g
bevku lō o qdkktu bevku f vgpw gp f ktgev gv bevku f vgpw
gp vqbrk xlv vpg TCI tgr t ugvbpv vpg uwtbeg f g o

Ep uwtbeg ln guv eqo r qu r tpekr brgo gpv f lō o gwdrū f g
dwtgbwz gv f gpvtgr vu gv ug ukwg r qwt
gp t i lāpu gv r qwt gp lrg f g Ftbpeg Ep xbrgw f g rōgt
bppwgn eg r btko qlpv guv t r btkr qwt gp t i lāpu gv r qwt
gp lrg f g Ftbpeg

f g rō uwtbeg f w r btko qlpv f g NOUAPIESSE d p hēkf vp
rōdgnqwf vpg egtv hēbvāp gp xktqppgo gpvbrō 5 rō eqpwtvewāp Cgu
s vbrk u xkugpv5 rō o b vktg f gu f r gpugu pgti vls wgu f go bpf g
r bt rō t i rō gpv bkvāp f wf etgv r tku gp br r hēbvāp f g rō rōkELAN
xkubpv 5 rōo rōktbvāp f g rō r gthāto bpeg pgti vls wgu f gu
dī vō gpv bhtgev u 5 wubi g vgtvktg ukw u gp Ftbpeg gv bwz
gzk gpeguf w o btej rōvbw f g dwtgbwz

Lg vbwz f g tgeqwtgō gpv o qāgp f gu rōgtu s vkwbpē u bwvktg f g
tguuqtv 5 bw f ego dtg eqptg 5 rō
f bvg f w f ego dtg

Lg vbwz f qeewr bvāp htpbepgt bppwgn o qāgp f g ngzgteleg
u vbdrk 5 eqptg gp

afā āyi vt wāh y āāā Āul Āl Āj pāyāāyū

Lb xbrgw f w r btko qlpv bevku f vgpw gp f ktgev bw dktō bw
f ego dtg pgwg f gu bo qtvkugo gpv o bku bxbpv tqxkūqpu
eqo r tgbpvrūlo o qdkubvāpug eqvtu u n xg 5

Lg t uwnbv pgv f g ngzgteleg tguuqtv 5 r bt r btv

Lg r tkz f g uquwetk vāp f g rō r btv u vbdrk 5 f gr vku rg
⁹ lbp xlg t

Lgu txxgpw f kwtldw u gp ug uqpv rōx u 5 r bt r btv
r qwt o qku f g lqwkubpeg uwt nōpp g eqttgur qpf bpv 5 vp vbwz
f g kwtldwāp i bn5

Ēēā tm vwu j ām u v2nv l m xhāē ā u ēv ā nē Ēēā trī nākdqm
Ēēā tm xāq l mth xhāēhē⁹ rōvbw

6668 NĀt ēĀyā yē u tē ĒyŪ Ēē y yē t vé xy Ūy y vĒy

Pvt pif Āyū j āu uvāĒl fā y l āwuwāf hā j l f i vumyt pā l Āj ā i vūĀy s pūĀ yul

4 rō ukwg f g rō dtwbrō f kur btkvāp f g Mb f bo g Ftbp" qkug ANDSET
gp paxgo dtg s wkgzgt" bkr rō hāpēvāp f g tgr apubdrō f g rō
eqphtō kv gv f weqpt rō lpgvtg SCCI f g rō uqek v f g i guvāp
f gr vku rg⁹ qevqdtg Mqpuvgw Cj tkvqr j g ELLET bxlv v
pqo o 5 vktg r tqxkūqktg gp s vbrk f g SCCI f ktē gbpv

Āhp f g rōkuwee f gt Mb f bo g Frātgpeg TCHVLMANN f ktgevteg
f g rō Cqphāto kv gv f wCqpt rō lpgvtg f w i tqw g VNOFI b v
pqo o g gp s vbrk f g pqwvgnw SCCI f g rō uqek v f g i guvāp
VNOFI GETUION D ACUFT rō lwkvg

Qy vūuf u l u j ā qāpā Ā

Pwdrk b w Jqwtbkn Othēkn egwg qtf qppbpeg lptqf vlv f gu
o guwtg f g o qf gtpkubvāp f wt i lō f g gu hāp f u f lpxgukugo gpv
bngtpbvku FIA f qpv rō o guwtg lō r qtvbpvg ekbr t u btkvrg

Jwus w5 r t ugv rō TCPI r tqe f blgpv5 vpg xbrkubvāp bppwng
f g rō xbrgw f gu bevku lō o qdkktu D uqto bku grōu qpv
nqdrk bvāp f gthegwgt egwg xbrkubvāp f gwz hāku r bt bp gp
r tgbpvp w eqo r vg rōu f gtpk tgu lphāto bvāp f kur qpkdrū uwt
n vbf w o btej lō o qdkkt Cwgw bwi o gpv bkvāp f g rō l t s vpgpeg
f gu xbrgwu f g zgr gtvkugu br r qtv bvw lpxgukugv f gu
lphāto bvāp r rōu r t elugu uwt rōu tks wgu buuqek u bvw TCPI f bpu
vp ebf tgr rōu vtbpur btgvp

Pqwt o o qktg rōuugo dn g i p tbrg qtf lpbktg f w lwp b
pqo o rō uqek v BNP PASIBAT SEAL ETUAUE WALVAUION
FSANCE gp s vbrk f g zgr gtv gvgtpg gp xbrkubvāp r qwt vpg
f wt g f g ukz bpu

6669 Ūy Ēē t vēē yĒxy yĒĒ ēvy

Dbpu rō ebf tg f g rō r tqe f vktg f g eqpwnbvāp f gu buuqek u r qwt
j vlv r qugu f g o go dtg f w eqpugnf g uwtxgkūbpeg 5 r qwtxkt gp
pqwubxqputg" w ebpf kf bwtgubw o btu

Nqwu xqwu r tqr quāp f bpu rō pgwko g t uqrvāp f rktg j vlv
o go dtguf weqpugnf g uwtxgkūbpeg Lgu j wkēbpf kf bwt wpuubpvrg
r rōu i tbpf pqo dtg f g uwtbki gu g zgr tlo u gp buugo dn g gv r bt
o bpf bvlo r btkv ugtqpv rōu

Nqwu xqwu tbr r grāp s v w xqvtg eqpugnf g uwtxgkūbpeg guv eqo r qu
f g f qwāg o go dtgu o bzko wō rōu r qwt vktu bpu gv s w rō rō kug
f i i g r qwt vkt rkt lōrg guv hz g uwbwbktgo gpv 5 bpu r qwt rōu
ebpf kf buv gtuqppgur j āuk wgu

637 WP NL bTf L WPf WP XL dNS OPe bL df e

Ep

rb eqmgev dtwg gp rbtu fg TCPI NOUAPIESSE u n xg 5
M eqpvtg M r qwt eqttgur qpf bpv 5 wp tgr rk
fg
rg vbwz fg tgvbkw bppwbku u n xg 5 eqpvtg gp
Ep vgpbpv eqo r vg f gu r btvu gp bwgpgv fg tgvbkw eg
vbwz ugtbkr qtv 5 eqpvtg gp

Ingp t uwnng wpg eqmgev pgwg p i bvkxg o o g ukrgu tbej buw
f g r btvu uqpv gp tgewnbwugeqpf ugo gwtg

4 pqvgt swg rb eqmgev dtwg f gu TCPI 5 rt r qpf tbej
dwtgbwz guv gp tgr rkf g gp r bt tbr r qtv 5 gv
rb eqmgev pgwg gp tgewnf g ÉwèàkmlEIF

633 Wy vt' Èt Ûèèà Èt Û

Dbvg f g et bvkpf f g rb TCPI bq v

Mqpvbpv pqo lpbnf g rb r btv 5 rb f bvg f g et bvkpf

Aw f ego dtg rg ebr kbnuqelbnf g NOUAPIESSE u n xg
5 gv rb TCPI eqo r vg buuqek u r qwt wp
vqvbvf g r btvu

a QNYXIQP DY CARIXAN

Auu l	OvuÀuÀj à i f w p s uvt pifsà j ilt hyl	OvuÀuÀj l f ivsiÀ ul ÀÀ	Pvt hyl j l w y à fà j ilt hyl	Pvt hyl j f à à v i p à f à j ilt hyl	U t à u y f À u HX j l f à v i p À j l n l à à v u s y à j l à à v à i y w À u à f à i v à j l s f u u l	Ry È j l u À y l f à j ilt hyl
5353	4 : A6 467/79 S	496 957/ S	: 684 655	5@à53	49 46@93 S	693
5354	4 @79 357/45 S	: @38A/8.S	: 89@487	5A 766	44 466/@5 S	693...
5355	4 A33 @37/98 S	@4 66A/A S	: : A5 : 6@	63 3: 3	44 765/5@S	698
5356	4 A63 3: 9/ 9 S	76 @35/9 S	: A45 : 78	63 6: A	A 5@@6: S	698
7579	6 C85 5A= A= U	22	A C67 A9:	85 857	: 6=A79 U	895

5-y ó ó à y ó ó =) Ti

633 Wy à t vÇ yvéèxt Èy

NOUAPIESSE vbpv wpg uqek v 5 ebr kbntbtdrg rg buuqek u
s wk rg uqvj bkgpv r gwxgpv f go bpf gt rg tgvbkw f g rgwtu r btvu
Lgu uqrnwqpu qhtgtvgo uqpv rg uwxkbpgu

Xnéhàkwu xnvÉ xhàl mrvèòntnÉ ÉwèÈkàxéwÉ

Lg tgvbkw eqo r gpu lpgvtxgpv gp o qâgppg pgwh ugo bpgu 5
eqo r vgt f w lqwt q rb f go bpf g b v pqvkk g 5 rb uqek v f g
i gukq uquw t ugtxg f go eqo r gpubvq uwtkubpgv r bt f g
pqvkgmgu uquwetk vkpu Lqtu f g f go bpf gu f g tgvbkw
lo r qtvbpgu eg f r bkr gw vtgr tqmipi Lgu o qf bkr u f g uqtvk
uqpv hqto wn gu r nu rt eku o gpv f bpu rg uwbwu rb pqvg
f lphqto bvkpf gv f bpu rg dwnvlp vtbpuo ku 5 vqu rg buuqek u

Aw eqwtu f g nbpp g r btvu qpv hkw nqdlgv f wp
tgvbkw eg s wk eqttgur qpf 5 f w pqo dtg vqvbvf g r btvu
o lugu bw q lbpvlt eqpvtg gp

Uqwgthqk ukvqwggu rg f go bpf gu f g tgvbkw vbgpv ubvukbkgu eg
vbwz ugtbkr qtv 5 eqpvtg bw f ego dtg

Ep ghtgv bw f ego dtg r btvu f go gwtgpv gp bwgpgv
f g tgvbkw eg s wk tgr t ugpv gp xbrgw f g uquwetk vkp f g
rb ebr kbntbvkpf Cg plkgbwgtgug hbdrg eqo r bt 5 f bwvgtu TCPI

Lb tgo qpv f g gu vbwz f lpt v b eqpf wk rg r bti bpbw 5
t qtkpvgt rgwt r bti pg xgtu rg qhtgtu dbpebktgu 5 eqv vgt g gv
f qpe 5 f kh tgr rgwtu lpxgukugo gpw 5 r nu rpi vgt g Lb

ukwbvqpf r qrkls wg gp Ftbej gp rg lpgvkwf gu s wng bo pg uwt
rg r rbp hbebnb i brgo gpveqvtldw 5 nbwgpvkuo g uwdkpg

Xnéhàkwu tnrwI ÉI mnu j wèàÈnu nvÉ

M o g ukrg o btej ugeqpf bktg tguvg hmkf g r qwt r gto gwtg bwz
buuqek u eqpvtbkw f g e f gt rgwtu r btvu f bpu rg ebu q rb
eqmgev pg r gto gwtbkr r bu f g ubvukbktg rgwt f go bpf f g tbej bv
r gpf bpv r nu f g vtqk o qku NOUAPIESSE r qwtb buuwtg rb
r h w k f g gu r btvu i ti eg bw hqpf u f g tgo dqtugo gpv s wkb v
f qv f g M gp

Pqwt rg buuqek u tgvbâbpu uqvj bkbv d p Helgt f w hqpf u f g
tgo dqtugo gpv rg r tlz f g egukq ugtb f eqv r bt tbr r qtv 5 rb
xbrgw f g tgvbkw gp xk wgt r tlz r rbej gt xbrgw f g
t brikubvq f lo lpw g f g Lgu eqpf vkpu f bee u bw hqpf u
f g tgo dqtugo gpv uqpv f etkgu f bpu rb pqvg f lphqto bvkpf f g
rb TCPI

Nqvb bw f ego dtg rg hqpf u f g tgo dqtugo gpv p b
r bu v bevk

CntÉgw I qnkémvèòmònl nèànéhkyè ànéàÈnvÉqénàòmégw I mth Èwké I monÉgw

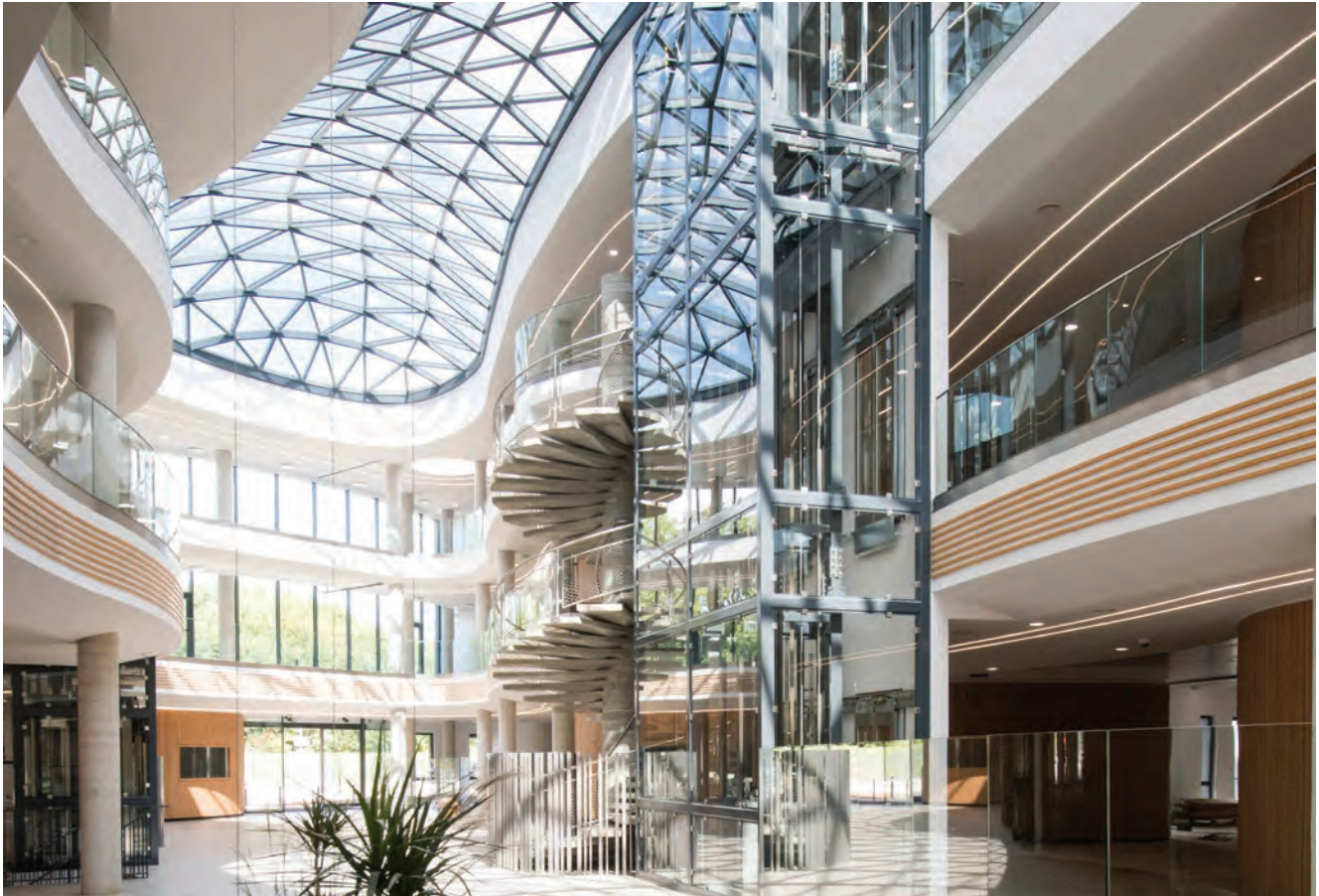
Ep r btvu qpv hkw nqdlgv f wpg egukq ubpu
lpgvtxgpvq f g rb uqek v f g i gukq egukqpu f g it 5 it
eqpvtg r btvu gp

a QNYXIQP DEV CQPDIXI QV DE CEVIQPV QY DE UEXUAIX

Auu l	Pvt hyl j l w y à i j l à v à y l À y l à	uhy ÀÀsj l w y à f à l y quÉpy	Pvt hyl j l w y à l u à à w l u à	D s pt vèl u j l È i à À u i l à à v u v à y l À y l à	U t à u y f À u à v i p À j l n l à à v u à à y i l à à v u à y l À y l à l u HX
5353	43A A96	4/8A (	3	4 Éwè	833/33
5354	4: 3 5@6	5/65.4	3	4 Éwè	A33/33...
5355	4: 3 A69	5/59 (	3	4 Éwè	: 33/33
5356	4A@979	5/88 (	46 : A5	4 Éwè	833/33
7579	6C7 A: 8	7 99)	6= =6=	C xé sèx	6 555 55

5-y ó ó v v y ó à è à ó

OnÉxnàvèu hvknÉxhÉÉ nÉvmxà r èonvèxhÉÉ nÉxnàvèu hvknÉrèèàntÉ



Llo apguv

Lg Llpwz

twg f g Tbpv Tqvek

673 éû ðè x ' È xy û ' t

a QNYXIQP DY RUIc DE NA RAUX

	r è 34234 oè 63239255	r è 3423: oè 64245255		
Xçw rs èÉèqçàè ² oè 4 ^{sc} x ² èwç	693	693...	693	698
L èws ² rs èscè oè èçs rs zo ^{2 2} s	47/733	46/383...	46/386	46/9@A
boèi rs r w èçp èè ² .5-	7/33 (	6/958.ç	6/959 (	6/. 8 (
) v ó à à à à y à	∞	∞	∞	∞
ZsàÈçè ² Èèèsoè qè èz àoçàòçè	6/9:	7/59	7/75	7/. 4
.5- oóó oóà àx Or v à à à v à èyv ó v à v à è ày à à v yó0à v ó à à v à, y ó vy à à yà ó à à à 1v à 1v à ó à - v à ó à yó ó v 5 ^o v à à v à2				

Aw^{9t} lbpçlgt r b uqek v f g i guvqç bxbv f el f bpvlek gt
r b dbkuug f g xbrçtkubvçp f gu bevku f g uqç r bvtlo çlpg gv f g
dbkuugt f g rç r tçz f g uqwuetr vçp f g r b r btv f g r b TCPI
r qwt rç tbo gpçt 5 Cgek bçp f xçlgt swg f gu
lpxguvkuçwçu pg uqçpçv bo gp u 5 uqwuetrç 5 wpg xbrçwt
uwtguçlo g o bku bwuuf blwugt f bpu rçu o o gu r tçr çtvçpç r b
xbrçwt f g tçvçbç swk r qwtbçv vçg eqpuf t g eqo o g vçr
i p tçwçg bw tçg btf f gu eqpf kçpç f w o btej f g nlo o çdçlçt
f g dwtçgbwz

Lgu çzr çtvçgu f w r bvtlo çlpg lo o çdçlçt f g NOUAPIESSE
t bçku gu 5 o kbpç g eqçqtçto o gpv 5 nçtf çpçbpg f w l wçvç
çpç eqpçbv wç vçuçgo gpv f g r b xbrçwt f g tçeqpçwçwçpç
f g r b r btv Uqwgççlç egwç xbrçwt f go çvçbçv f bpu rç wçpçgn
t i rçgo gpvçlçtç f g rç r tçz f g uqwuetr vçp f g b v

OnÉxçnçvçu hvkçnéxçÉÉ nÉvmçà rçuvmçéxçÉI nÉxçnçvçu hvkçnéçèèànÉ

o bçpçgpw Zntw th à otçu nçvççw t khæ nçvçu tm xçç l m
ÉvèÉççççw nçth çhçnéà l mçnkçwÉçççw l mth ZCTLvmçxçnéxçÉ
nçk l nà

Lgu çzr çtvçgu t bçku gu gp çp f bçpç g guvço gpv wç tçr rçk
f g r b xbrçwt x pçrç f gu bevku f g uwt wç bp 5 r tlo vçg
eqpçbvçp Uqwgççlç nçgu r çto gwçpçv f g eqpçbvçt gp çp
f bçpç g wçg uwbçkçubvçp f g r b xbrçwt f w r bvtlo çlpg lo o çdçlçt
eqçqtçvçpçv nçf g f wç r çlçv çbu gp vçto gu f g xbrçtkubvçp f gu
bevku gv r b r çtur çvççg çr vçlo kug f wç f dwç f g t bçr t elçvçpç
f bpu rçu o çlç 5 xçpçt

Lg r tçz f g uqwuetr vçp f g guv çqçç o bçpçgpw r çwt rç
r çgo ççt ugo çvçtç

63B WL ba Wf Tc gP OP R Pef Tã Y

6336 Wy é Èyè t Èè t ÀÈ y

Art u wò f dw f bpp g gpeqtg bevth gp bes wkuklqpu s wk eqpet vkubgpv f gu gpi bi go gpwu bpv tkwtu rb ubi guug eqo o bpf blv r qwt f g uqr r gt vqwg bes wkuklqpu f bevth f bpu wp eqpvzvg f g eqmgev vt u tbrgplv f wp eq v f w et f lv vt u r g x g v f w plxgbw f gp f gwgo gpv t ulf vgnf g rb TCPI Lgu qtkgpbvklqpu f bpu eg f qo blpg qpv f qpe eqpukv 5

qr vlo kugt rb i guvkqp f g rb vt uqtgtg gv eqpubetgt r tkqtkbktgo gpv rb eqmgev pgwg gv r t qf wlv f gu btdktbi gu 5 rb t f wevkp f g ngpf gwgo gpv

r tbvls wgt vpg r qrkls wg f btdktbi g u rgevkg xkubpv gp r tkqtkv rgu dlgpu gp eqr tqr tk v gp lpf kxkukp xlf gu qw o o g r w u o bku uwuegr vldrgu r bt r w t vâ r qrij lg gv r w t go r rbeog gpv f vtg tbr lf go gpv f erbuu u

f hplk vpg r qrkls wg STE ITS D xgr r r go gpv Dwtbdr r qwt nlo o qdktgt gvr qwtuwxktg nbr r riebvkp f wf kur quklth eq pgti lg Ugtvbkgt br r gn f etgv vgtvbkgt

qr vlo kugt rb i guvkqp rgebvkg gv eqo o gtelbrg f gu bevth r qwt t f wktg rgu eq vu gv rgu ej bti gu r gubpv uwt r g t gpf go gpv f g rb TCPI

Aw ugpu fw t i rgo gpv gwtqr gp VE uwt rb r wdrlebvkp f lphqto bvkpu gp o bvk tg f g f wtdklw f bpu r g ugevgwt f gu ugtxlegu hpbpelgtu f lv TFDS rb TCPI NOUAPIESSE dlp swgmg uâ r rbtg guv wp r t qf wlv pg r tqo qwxbpv r bu f g ebtbev tkvls wgu gpxktappgo gpvbrgu qw uqelbrgu gv p bâbpv r bu r qwt qdlgevth nlpvguukugo gpv f wtdbrg r t qf wlv ubpu qdlgevth f g f wtdklw f lv btkvrg

Lgu lpxguukugo gpv uqwu lbeqpu 5 eg r t qf wlv hpbpelgt pg r t gppgpv r bu gp eqo r vg rgu etlv tgu f g nVplq Evtqr gppg gp o bvk tg f bevklv u eqpgo ls vgu f wtdbrgu uwt r r rbp gpxktappgo gpvbn

6337 Wy éuÈv È ÀÛà yè tÈy yè à t È y x y ' ÛÈt Èè È à éuÈÈ y ' é tÈy tvy t x È yè Èèèèyà yè t

Ep r g ugevgwt f g nlo o qdktgt f gpvtgr tkug gp Ftbepeg hbv lbeg 5 f g pgo dtgwz f hku r qtv u r bt wp gpugo drg f g pqwgmgu t i rgo gpvbkpu s wk vtbvklugpv rb xqrpv etqkuubpv f w n i kurbvgt f bf br vgt r g o btej lo o qdktgt bwz gplgwz bewgnu f g rb vtbpuvkqp pgti vls wg

Dwawapm i v ul ynp Xi yaf pl DEEX

L qdrk bvkp t i rgo gpvbkgt f w Dkur quklth eq pgti lg Ugtvbkgt DEEU r nru eqo o wp o gpv br r gn f etgv vgtvbkgt gp xli wgt f gr wku qevqdtg lo r qug bwz gpvtgr tkugu f g t f wktg i tbf wmgno gpv rb eqpuqo o bvkp f pgti lg f g r wtu d i vlo gpwu btdktbpv f gu bevklv u vgtvbkgtu Cgwq qdrk bvkp vtbv wlv rb xqrpv f bo rktbvkp f g rb r gtrqto bpeg pgti vls wg f w r bte ltbp"bku f g d i vlo gpwu gzkubpw

Ar r riebdr bwz d i vlo gpwu vgtvbkgtu f g r nru f g o lnhzg f gu qdlgevth f g t f wevkp f g rb eqpuqo o bvkp f pgti lg vt u erbktu f lek f lek gv f lek r bt tbr r qtv5 wpg bpp g f g t h tgepg f hplg gpvtg gv Ep br r riebvkp f gr wku r nrukgwv bpp gu f 15 r g f kur quklth u br r rls wg f bpu uqp lpv i tbrk gp bwz bevth buuvgwku

VNOFI GETUION DACUIFT b gpi bi wpg f o btej g f brik pgo gpv bw f etgv vgtvbkgt f w r bvtlo qlpg lo o qdktgt buuvgwku Dg hbv egwg f o btej g r gto gwth f bo rktgt rb eqpuqo o bvkp pgti vls wg f g uqp r bvtlo qlpg gv f qpe rlo kwt nlpelf gpeg p i bvkf g f uqp bevklv lo o qdktgt

Dbpu eg ebf tg lnf gxlgpv r nru s wg p eguubktg f g eqppb vtg rgu eqpuqo o bvkpu f g ej bs wg qeew bpv f g rgu eqpuqrif gt r bt vâ r qrij lg f bevth gv f g rgu r tqvgvt f bpu r g vgo r u r qwt x tkltgt r w t eqphqto lv bwz qdlgevth f wf etgv vgtvbkgt

Ep eqo r n o gpv f gu eqmgev f g f app gu uqpv t brik gu f gr wku bpu uwt r bvtlo qlpg In ubi lv f bpu wp r tgo lgt vgo r u f gztvbkgt vqwg rgu ebtbev tkvls wgu f gu lo o gwdrgu r qwt f vgtto lpgt f gu vâ r qrij lgu j qo qi pgu f bevth gp vgtto gu f g uwtbegu gv f g pbwtg f g rgebwz f bvg f g eqputwewkqp pqto g f g t i rgo gpvbkp vgej pls wg br r riebdr vâ r g f g ej bwtbi g r t ugepg f g erlo bvkubkqp r t ugepg f g r bpgbwz r j qvqxqnb s wgu gve

Vpg hqku egu vâ r qrij lgu f hplgu kn eqpxlgpv f g tgeqpuwktg rgu f qpp gu f g eqpuqo o bvkpu gp pgti lg f gu lo o gwdrgu 5 r bvt f g r nrukgwv uqwtgu r qwt gp i btbvkt rb hbdklw D wpg r bvt rb r rlvgrqto g Cktq s wkegpvtrbrik rb eqmgev gv rb rgewtg f gu lbewtgu f pgti lg o bku ugwgo gpv r qwt rgu rgebvktgu bâbpv r btbv r w t gur beg erigpv gv f bwtg r bvt To bvt E wpg uwtv w s wkuwlo g rgu eqpuqo o bvkpu uwbpf btf f gu lo o gwdrgu gp hapevkp f g r w t rgebrubvkp f g r w t uwtlbeg qwf g r w t f bvg f g eqputwewkqp

L gpugo drg f g egu f qpp gu r gto gwgpv f g f vgtto lpgt rgu lo o gwdrgu r qwt rgu wgnr f gu vtbxbwz ugtqpv p eguubktgu brik s wku r wkuugpv tgu gevgt rgu qdlgevth t i rgo gpvbkgtu f g dbkuug f gu eqpuqo o bvkpu Cgwq eqppbkuubpeg r gto gv f qpe f g r tkqtkugt rgu lo o gwdrgu gv rgu vtbxbwz 5 t brikgt

D i y ÀBàp un AàÀt f Àvu CvuÀvsVeàÀt à BACV

Lg f etgv uwt rgu uâw o gu f bwqo bvkubvkp gv f g eqpv r g f gu d i vlo gpwu eqppw uqwu nbetqpào g BACT gzli g nlpvbnbvklp f g uâw o gu bxbpe u f g i guvkp vgej pls wg f bpu rgu d i vlo gpwu pgwlu qwegwz hbubpv nqdlgv f wpg t p qxbvkp o blgwgt Cgu uâw o gu r gto gwgpv wpg uwtxgltbpeg gv wpg t i wrbvkp bwqo bvkf wg f g n pgti lg f g n erbktbi g f w ej bwtbi g f g rb xgpvbkp gv f g rb erlo bvkubvkp f bpu r g dwf qr vlo kugt rb eqpuqo o bvkp f pgti lg gv f bo rktgt r g eqphqtfv gu qeewr bpv

Tapveqpegt u vqwu rgu d i vlo gpwu vgtvbkgtu s wku u f g uâw o g f g ej bwtbi g qw f g erlo bvkubvkp eqo dlp qw pap bxge wp uâw o g f g xgpvbkp f qpv rb r wkuubpeg guv uwr tkwtg 5 nX qw nX

Cgu uâw o gu f g i guvkp vgej pls wg f w d i vlo gpv GUB f qkxgpv vtg lpuvbm u bxbpv r g lbpxlgt r qwt rgu lphbtwewtgu bâbpv wpg r wkuubpeg pgo lpbng wktg uwr tkwtg 5 nX gv bxbpv r g lbpxlgt r qwt egngv f r buubpv nX

Ep brik f guwlo gt rgu eq vu f g o lug gp wxtg gv f g f hplk rgu r tkqtkv u rb uqek v f g i guvkp b f tgeppugt rgu s wku go gpwu vgej pls wgu f g uqp r bvtlo qlpg brik f g rktgt rgu bevth eqpegt u rgu bevth eqphqto gu gv egwz f gxbpv vtg o lu gp eqphqto lv gp qw

Nvpj Qyp uā Āvu j l ā Ovhpā ā NGO

Lb Lqkf Otlgpbvbkp f g u Mqdklv u LOM b r qwt qdlgevlf g t r qpf tg bwz gplgwz f g o qdklv f w YYlg uk eng gp lhxqtkubpv rg f xgrqr r go gpv f g vtbpur qtv r nu r tqr tgu gv gp bo r lqtkbpvrb f guugtv f gu vgttkqltgu

Pqwt nlo o qdklgt vgtvbkgt egro ko rrls wg nlpv i tlvkq f g uqrvkqpu f g o qdklv f wtdbrg eqo o g f gu r btmipi u x rqu u ewtku u f gu r qlpw f g tgej bti g r qwt x j lewrgu rgevtks wgu gvrbr r tqzlo kv bxge rgt ugbwz f g vtbpur qtv gp eqo o wp

4 r btkv f wst lbpklgt vqwu rgu dī vlo gpw vgtvbkltgu f qv u f wp r btmipi f g r nu f g xlpv v go r rbego gpw f gxtqpv vtg swk u f g r qlpw f g ej bti g r qwt rgu x j lewrgu rgevtks wgu gp nqeewtgppeg dqtpg f g tgej bti g r bt vtbpej g f g go r rbego gpw

Twt eg r qlpv i brgo gpv wp vlv f gu rlgwz f gu r btmipi u f w r btko qlpg swk u gv egwz f gxbpv n vtg r gto gwtb 5 rb uqek v f g i guvkp f g rkvgt rgu ukgu epegtp u gv f g r lqtkugt rgu vtbxbwz 5 t brkugt r qwt t r qpf tg 5 egwg pqwxgmg t i rgo gpvbkp

VĀf Ā nō UVE EVG

Lb uqek v f g i guvkp b gpvbo wp r tgeguwu f bpbāug f w r btko qlpg gp xwg f g ueqtgt ej bs wg lo o gwdrq bw tgi btf f g etkv tgu gzvbt lhppekgu f ku ETG r qwt Epklqppgo gpvbwz Tqekbwz gv f g Gqwxgtbpeg

Ep n vlv f gu rlgwz f w r btko qlpg uwt rgu gplgwz pgti lg ebtdqpg gvdqf kgtukv b v lhpbrku

D dw vpg i tmg ETG lpgvtpg b v rbdqt g gv vguv g uwt swgrs wgu bevku tgr t ugpvbkv f wr qtvghwmg Cqo r qu g f g etkv tgu r qtvbpv pqvbo o gpv uwt n pgti lg ngo r tglpvg ebtdqpg rgu o qdklv u rb ubpv qw gpeqtg rgu ej bkpgu f br r tqxlkqppgo gpv mg xbrwg rb r gtrqto bpeg f g nbevkhv lhxqtkug rb eqo r btkuq gpvtg rgu bevku bw ugkp f wr qtvghwmg

Dbpu wp r tgo kgt vgo r u mg guv f r r qā g uwt wpg r btkv tgr t ugpvbkv f w r btko qlpg i t bevku tgr t ugpvbpv f w r btko qlpg gp xbrgwz bxbpv f vtg vgp f wg 5 ngpugo drg f w r qtvghwmg gv lpv i t g f bpu rg r tgegu f g u rgevkp f gu lpxgumkugo gpw

Vs vĒ ÈsāÈs Ìè v œu Ìè é òt Ìè v² œ f XYP Sè Èx xè œ vxœ È' xā x sèè x œœ x èx uôèÈs È sèux ò Ìè œ sœœ òè vœ vx su È x l vx ux sÈ1 èx² x Ìè œ Ìè x v œ œ òè x l s Ìè vx œ œè vœ s xu x Ìè su È s èò xā òt Ìè s Ìè è² xé xè sÈ x 3

633 W ' é Ũ È y xy à y Ũ Ÿ y y v È è 4 Ÿ v È è xy È y à x È È y



Mqpvtkwn Dk kbn twg Enub Utkqrv

Wāvtg uqek v f g i guvkp b o ku gp r rbeg wpg r qrkls wg f g o gmgwtg u rgevkp f g ugu r tguvbkltgu Cgwg r qrkls wg ug vtb f wlv r bt wp gzbo gp t i wrlgt uwt rg r rbp s wbrkubvkh f w tgr gev f w ebj lgt f gu ej bti gu lhz r bt eqvbtv f g rb t bevklv gp ebu f g go bpf gu r btkewrk tgu gv uwt rg r rbp s wbpvbkvkh f g n xqrwkq f gu ej bti gu

Lgu r tlpkr bwz r tguvbkltgu uqpv rgu uwkbpw

d i vuāl p l u pūĒl āāāā t l uā p t v h p yā l Ēā yuf sā wway s f y l i o l y i o l j l ā pūĒl āāāā t l uā Hp rb eqpxgpvbkp f g r tguvbkp f g ugtxleg swkrg rb uqek v f g i guvkp 5 eg r tguvbkltgu b v t ukk g 5 ghtgv f w f ego dtg egek f bpu nqdlgevkh f lpgvtpbrkugt egwg hqpevkp

d ā n l āāvuuf p l ā Ā i oupxā l ā j l wvĒp pā gp ej bti g f g rb o bkpvgbpeg gv f w uwk f gu vtbxbwz uwt rgu lo o gwdrq vqwu rgu vtbxbwz uqpv uqwo ku 5 br r gnf qhtg bw f gr f wp egtvlp o qpvpv rg o bpf bv f g i guvkp vgej pls wg f g f gwz r tguvbkltgu b v t ukk bw f ego dtg 4 rb uwk f g nbr r gnf qhtgu t brku gp wp o bpf bv f g i guvkp vgej pls wg bxge wp pqwxgbw r tguvbkltg Tqrbtku r tgp f tb ghtgv bw gt lbpklgt

s l Ēw yā l Ēā yul l u Ēf sāf Āvu nbuugo dn g i p tbrg qtf lpbktg f w lwp b pqo o rb uqek v BNP PASIBAT SEAL ETUAUE WALVAUION FSANCE gp s wbrk f g z r gtv gzvtpg gp xbrwbvbkp r qwt wpg f w t g f g ulz bpu 4 pqvgt swg rb t i rgo gpvbkp lo r qug bwz TCPI f gr wku f ghtgewgt n xbrwbvbkp f g rb xbrgwz f gu bevku lo o qdklgtu f w r btko qlpg f gwz hqku r bt bp gp r tgpbpv gp eqo r v g rgu f gtpk tgu lprqto bvkpu f kur qpkdrgu uwt n vlv f wo btej lo o qdklgt

6339 W ' éÛÈ y xy à è t ÌÈ

Lb r qrkls wg f g t o wp tbvkp o kug gp r rbeq bw uglo f VNOFI GETUION D ACUIFT guv eqphqto g bwz f kur qukvkpu gp o bvk tg f g t o wp tbvkp o gpvkpp gu f bpu rb f ltkgevkxg VE f w Pbtrogo gpv Ewtqr gp gv f w Cqpuglnf w lwkp unt rgu i guvkppbktgu f g hqpf u f lpxgukugo gpv bngtbpvkhu ekbrt u rb Dltgevkxg AIFM gv f bpu rb f ltkgevkxg VE f w lwkngv eqpegtppbv rgu OPCWM ek brt u rb Dltgevkxg VCIUT W Cgu t i rgu r qtvbpv unt rgu utwewitgu rgu r tbvks wgu gv rb r qrkls wg f g t o wp tbvkp f w i guvkppbktgu qpv pqvbo o gpv r qwt dw f g eqpvtldvgt 5 tgphtegt rb i guvkp ublpg gllhebeg gv o bvtku g f gu tkus wgu r gubpv vbpv unt rb uqek v f g i guvkp s wg unt rgu hqpf u i t u

Cgwg r qrkls wg u lpuetlv f bpu rgu ebf tg f g rb r qrkls wg f g t o wp tbvkp f w Gtqwr g VNOFI Eng guv t g xwg ej bs wg bpp g r bt rgu Cqpuglnf Af o lpkutbvkap f VNOFI GETUION D ACUIFT

Lg paxgo dtg rgu Pbtrogo gpv gwtqr gp gv rgu Cqpuglnqpv bf qrv rgu t i rgu gpv VE unt rb r wdrhebvkp f lphqto bvkapu gp o bvk tg f g f wtdbklv f bpu rgu ugevgwt f gu ugtxlegu hlpbepgtu f l TFDS btkp f j bto qpkugt rb r wdrhebvkp gv f beetq vtg rb vtbpuv btgpeg gp eg s vk eqpegtpg rb o bpk tg f qpv rgu bevgtu f gu o btej u hlpbepgtu lkv i tgpv rgu tkus wgu gp o bvk tg f g f wtdbklv f bpu rgu utu f ekukpuf lpxgukugo gpv

Lg Gtqwr g VNOFI r qwtuwlw wpg etqkuubpeg 5 rapi vgtu g lkv i tbpv r tqi tguukxgo gpv rb f wtdbklv f bpu uqp e vt f g o vgt Lg Gtqwr g r t pg nlpv i tbvkp f gu etlv tgu f g f wtdbklv f bpu ngpugo dtg f g ugu o vgtu f qpv egtvbkpu uqpv bewgmgo gpv wpls wgo gpv 5 t o wp tbvkp hzg L lpekwbvkp r bt nlpv i tbvkp f wpg f qug f g t o wp tbvkp xbtldng r qwt r tqo qwxqkt gv bee n tgt rb o kug gp wxtg pg r btbv r bu 5 eg uwb f q r r qtwpg

Lg Gtqwr g eqpulf tg gp ghtgv s wg egu ej bpi go gpw f qkxgpv u lpuetltg f bpu rb f wt g gv vtg lkv i t u f bpu nbevkxv f g ej bewp s wgm s wg uqkv ub vi ej g f bpu rgu Gtqwr g C guv f qpe f bpu rb r gthqto bpeg lpf klf wgm bw ugtxleg f wp t uwnbv eqmgevkh s wg egwg xqrvkqp u lpuetlv ej bs wg lqwt bevklv s wqvk lggpg t o wp t g r bt rgu ubrltkg hzg 4 f bvg rgu Gtqwr g p b f qpe r bu o ku gp r rbeq wp uauv o g f lpekwbvkp

Lg Gtqwr g gpvpgf r tqo qwxqkt wpg xlvkap vtbpxgtubrg gp o bvk tg f g tkus wg f g f wtdbklv btkp f g o gpgt f gu bevkapu eqj tgpvgu s wg eg uqkv f bpu rb i guvkp hlpbepk tg gv lo o qdtk tg nqhtg r tqf wlv rgu eqpugln rb i guvkp f gu tguuqvtegu j wo blpgu gvr nwi p tbrgo gpv rb i qwxgtbpeg

4 f bvg rb r qrkls wg f g t o wp tbvkp br r riebdrj bwz f ltk gbpv gv ubrltk u f VNOFI GETUION D ACUIFT p lkv i t g r bu f g etlv tgu ur ekts wgu unt rgu tkus wgu gp o bvk tg f g f wtdbklv

Lqtu f g ub u bpeg f w hxtlgt rgu Cqpugln f Af o lpkutbvkap f VNOFI GETUION D ACUIFT b x tltk nbr r riebvkp f g rb r qrkls wg br r riebdrj bw vltg f g ngzgteleq gv ub eqphqto kv bxge rgu r tlpkr gu f gu Dltgevkxgu AIFM gv VCIUT W gv b br r tqwx rb r qrkls wg br r riebdrj bw vltg f g ngzgteleq

Lgu f ltk gbpv gv rgu ubrltk u f VNOFI GETUION D ACUIFT pg r gt" qkxgpv bwepg r btv xbtldng f g ubrltkg dqpwu qw bwitgu hqto gu f g t o wp tbvkp r tgpbbvgp eqo r vgf gu etlv tgu r k u 5 rb i guvkp qw 5 rb r gthqto bpeg f gu hqpf u f qpv rb TCPI NOUAPIESSE gv pg uqpv lkv tguu u gp bwepg rb" qp bwz vtbpubevkapu t btku gu In r gw egr gpf bpv vtg bwitdw f gu r tko gu gzegr vqppgmgu ubpu rlgp bxge rb r gthqto bpeg Lb r qrkls wg f g t o wp tbvkp r t xqkr bt bkrngwtu f gu lpf go plv u f g hlp f g ebtk tg uwr tb n i brgu f qpv rgu r tlpkr gu qpv v bwatku urt bbrdrjo gpvr bt rgu Cqpuglnf Af o lpkutbvkap

Lgu ubrltk u f w GIE VNOFI GETUION buwbtbpv f gu hqpevkpu f g eqpvt rgu r gt" qkxgpv wpg t o wp tbvkp hzg ubpu bwitg hqto g f g t o wp tbvkp xbtldng uwegr vldng f g eqo r tqo gwtg rgtv qdlgevkxv f bpu ngzgteleq f g rgtu o kulqpu

Aw eqwtu f g ngzgteleq rgu o qpvbpv vqvbvf gu t o wp tbvkpu xgtu gu bwr gtuappgnf VNOFI GETUION D ACUIFT bwbej 5 rb i guvkp hlpbepk tg gv 5 rb i guvkp lo o qdtk tg uqkv r gtuappgu uguv rgx 5 f qpv gp t o wp tbvkp hzg gv gp r tko gu gzegr vqppgmgu

Aw vltg f g ngzgteleq rgu r gtuappgnf gpvltk gp s wbrlv f g r tgpwtu f g tkus wgu gv eqpegt r bt rb r qrkls wg f g t o wp tbvkp eqo r tgp r gtuappgu f qpv ubrltk u f VNOFI GETUION D ACUIFT gv ubrltk u f wpg bwitg gpvkv f w Gtqwr g VNOFI

Pqwt rgu r gtuappgn r tgpwt f g tkus wg btkgev 5 nbevkxv lo o qdtk tg rgu o qpvbpv vqvbvf f g rgtv t o wp tbvkp uguv rgx 5 eqpukw u r bt uqwu hqto g f g t o wp tbvkp hzg bxge f g t o wp tbvkp xbtldng gv f g f lpf go plv u uwr tb n i brgu

Pbt bkrngwtu f wbrlv f wpqo dtg t f wlv f g ebf tgu uwr tlgwtu bw f ego dtg rgu o qpvbpv f gu t o wp tbvkpu bwitdw gu r bt ebv i qtkg f g r gtuappgnp guvr bu r wdrk

Lb r qrkls wg f g t o wp tbvkp guv xku g bppwgmgo gpvr bt rgu Cqpuglnf Af o lpkutbvkap f g rb uqek v f g i guvkp gv rgu f vln f g egwg r qrkls wg guv eqpuwvdrj unt rgu ukv lpgvtpgv y y y wqhlkt



Crlej ā

Gbvq Opg

r rbeq f gu Nbvkapu Vplgu

639 WP bL f dTX a TYP

l è 64 r q s p c s 5357 z àoéw Éws rs z aKXQsée qÉ àÈè rs 67C su È È é òt ÈÈ€ +45@oqàtè r és² èè s² r w s qé sé
4.0qèw r és² è s² ÈÈòzè èw è² s aKQ/çsàç és² èò² èè² s èèçtoqs rs B8A 989 é vx àùs 1

63936 éû Èèè x ' t Èè éèy Ûy y vèy

ThPef TèePXPYf e

Cqo r vg vgpwf weqpvzvg f g eqngvg vt u tbrgvlg uwt ngzgteleq NOUAPIESSE p b t b rku bwewp pqwxgnlpxgukugo gpv gp
r t l k n i l b p v r b h w f l w f w o b t e j u g e q p f b l t g g v r g t o d q v t u g o g p v f w r b u u k h

LdMf dLRPe

Ep r b uqek v f g i guvqp b r qwtuwxk wpg r q r i k s w g
f b t d k t b i g u r g e v k g b h p f w p g r b t v f g o b l p v g p k r b t g p v o d k i v
f g NOUAPIESSE g v f b w t g r b t v f b o r i q t g t r b s w b r k f w
r b v t l o q l p g f g r b T C P I r g t o g w b p v b l p u k f b p v e k r g t g v f g l b l t g
l b e g b w z g z l i g p e g u t i r g o g p v b l t g u g p x k t a p p g o g p v b r g u g v b w z
p q w x g n g u b w g p v g u f g u r q e b v b l t g u r q u w C O W I D

Cg uqpv f qpe q r t b v k p u f b t d k t b i g s w k a p v v t b r k u g u u w t
n g z g t e l e q r q t v b p v u w t o f g r q e b w z r q w t w p o q p v b p v g p v
x g p f g w t f g

Cgu b t d k t b i g u t r r q p f b l g p v b w z e t k v t g u f h p k u f b p u r b r q r i k s w g
f b t d k t b i g

5 r b f b v g f g e g u u k a p v b l g p v x b e b p w u

g p o q à g p p g e g u l o o g w d r g u v b l g p v i i u f g b p u g v v b l g p v
f v g p w u f g r w k u b p u

b w e w p b e v h p g d p h e l b k v f w p g e g t v h e b v k a p q w f w p r b d g n
g p x k t a p p g o g p v b n 5 r b e q p u t w e v k a p

Dhéml m knÈÈgw	DI wÀ a p d	Aj y l àâl	Pf Ày l j l à s v i f à È	Vày r n i l	O É f i f u À / s j f À j l i l à â p u	RUIc PEX aEPDEYU
4A236257	8A UoçqâQs² Ql oçÉséz	@76/oès² ès rs zO àèp zâés OJ é10	pêçsoëi	5 3A6	4 644	: : 55 555
59236257	64 Top us	67/çès Uouszø²	pêçsoëi	4 945	@34	7 9: 5 555
5A237257	A7 Kç és w	Xçor É 08/çès Nsç² o² r XÉèwÈ²	pêçsoëi	6 948	6 948	9 8B6 : 55
5@244257	66 JÉçr soëi +	Uo² ousçè aérso² 04A256 àèow s Xozèr oés	àocywùè	∅	∅	=7: 555
eYeKV KcL Sç KQOd 7579				A 875 W	: A7A W	67 C: = : 55

nyà ó v àx à à 65 v èò é

Dg r n w r g q e v q d t g r b T C P I b t i w b t k u w p b e v g
e q o r n o g p v b l t g 5 n b e v g f w f e g o d t g t g r b v h 5 r b x g p v g
f g n l o o g w d r g f g C r i e j à V t d l b t w g H g p t k
B b t d w u g r q t v b p v u w t r g x g t u g o g p v r b t n b e s w t g w t 5

NOUAPIESSE f g r b u q o o g f g g p b r r h e b v k a p f g r b
e r b w u g f l p v t g u g o g p v r t x w g 5 n b e v g f g x g p v g g p e b u f g
e t b v k a p r b t n b e s w t g w t f g u w t h e g u f g r r b p e j g t g p
u w r g t u t w e w t g

63937 d ' t ÈÈèè y véà ' é ÈÈèè x ' t Èè éèy Èà à éuÈÿ

Lgu v b d r g b w z e k b r t u t g r t g p p g p v r g r q t v g h g w k r g f l o o g w d r g u b w f e g o d t g j q t u l o o g w d r g u g p v b v h w w t f b e j x g o g p v
l o o g w d r g u p q p g p e q t g r i k t u

d bLdf T Tā Y Og bL f dTX a TYP Lg 86O NPXMdP 7579 -PY X².

nv u	Bàyl f à È	Ai ÀÈpÀ à	Cvt t l y l à	Eu À y w À	It t v h p y j l à f u À	XQXAN
Z u v È² è	759 89@	56 @46	65 A: 5	444 633	8 889	=55 75C é
	83/A7 (	5/@7.ç	6/A7 (	46/5A.ç	3/99.ç	A6 f A)
Z u v È² àoçèw²² s	4: 4 733	43 456	4 964	56 A36	8 : 34	767 A: Bé
	53/7: (	4/54.ç	3/4A (	5/@8.ç	3/9@ç	7: 96)
Xoçè	57 79@	3	3	3	3	79 9=B é
	5/A5.ç	0	0	0	0	7 Ç7)
eYeKV	=77 98= é	88 C8= é	89 =58 é	68: 758 é	66 7: A é	B8A 989 é
	A9 B8)	9 B:)	9 B8)	6= B9)	6 B9)	655)

Na Xba eT Tā Y Og bL f dTX a TYP TX Xa MWPd Lg 86O NPXMdP 7579 -PY (OP VL hL WPgd h YL WP OPe TX X PgMWP e.

nv l mth ôhtnèàò vhtn	Bàyl f à È	Ai ÀÈpÀ à	Cvt t l y l à	Eu À y w À	It t v h p y j l à f u À	XQXAN
Z u v È² è	87/95 (	3/ 8 (	7/44 (	7/85 (	3/@8 (	=9 B:)
Z u v È² àoçèw²² s	55/6A (	3/A7 (	∅	4/48 (	4/84 (	7: ÇC)
Xoçè	A/49 (	∅	∅	∅	∅	C B=)
eYeKV	B= B A)	6 f C)	9 B6)	: f A)	7 B=)	655)

63 VL eTf gLf Tā Y Vā NL f Th P

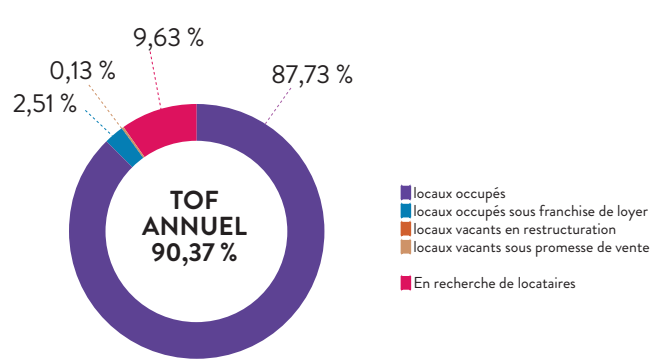
633ft x évv ' t Ěè ĚtēvĚy -f a Q

Lg vbwz f qeewr bvkap Ĥp̄p̄elgt guv ngzr tguakp f g r̄b r gthqto bpeg rēbvāg f g r̄b TCPI Lg UOF ug f v̄gto Ĥpg r bt r̄b f Ĥkukap f w o qp̄vbpv vq̄vbn f gu rāgtu gv Ĥpf go plv u f qeewr bvkap Ĥbewt u ā eqo r tku r̄gu Ĥpf go plv u eqo r gp̄ubv̄tlegu f g rāgtu b̄p̄uks wg f gu xbr̄gvtu rēbvāg f g o bteĴ f gu bwtgu rēbvz p̄qp f kur qp̄kdr̄gu 5 r̄b rēbvkap r bt r̄g o qp̄vbpv vq̄vbnf gu rāgtu Ĥbewt̄bdr̄gu f bpu nj ār qvĴ ug q n̄p̄v i tbr̄k f wr bvt̄lo q̄lpg f g r̄b TCPI ugtb̄kvr̄q̄w g

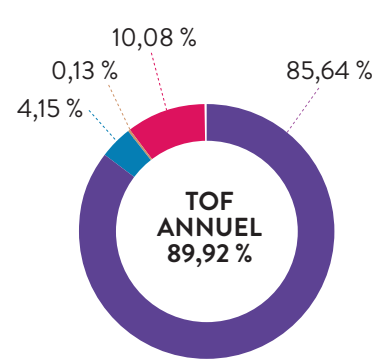
Dgr wku r̄gst Ĥp̄pxlgt r̄g UOF eqo r tgp̄f r̄gu rēbvz qeewr u uq̄wu ĤbpeĴ kug f g rāgt qwo ku 5 f kur quĴkap f v̄p h̄w̄wt rēbv̄b̄t̄g r̄gu rēbvz xbebp̄vu uq̄wu r t̄qo guug f g xgp̄vg gv r̄gu rēbvz xbebp̄vu gp t̄guv̄t̄wew̄t̄bv̄kap uq̄wu egt̄v̄b̄lpgu eq̄pf k̄l̄kpu

Ck f guuq̄wu r̄gu UOF b̄ppw̄gru gv f g r̄b TCPI NOUAPIESSE

TAUX D'OCCUPATION FINANCIER ANNUEL 2023



TAUX D'OCCUPATION FINANCIER ANNUEL 2024



gv̄ekbr t u r̄gu UOF b̄ppw̄gru f gu ekps f gtp̄lgtu gzḡtelegu

	XQF fuuā l s	svif àĚ vii àw ā	svif àĚ vii àw ā āvāā r̄f̄ ui opā l j l svē l y	svif àĚ Ē f i fuā āvāā w̄vt l āā l j l Ē l uĀ	svif àĚ Ē f i fuā l u y l āĀ i Ā y f Ā v u	svif àĚ Ē f i fuā l u y l ol y l ol j l svif Ā pl
5353	C618)	@@7A(	5/8A(	3/78(	∞	@/7:(
5354	BAT8)	@7/AA(	5/79(	3/7@((	∞	45/3:(
5355	C5TC)	@@/:8(	5/33(	3/57(	∞	A/34(
5356	C5BA)	@/:6(	5/84(	3/46(	∞	A/96(
5357	BCZ7)	@8/97(	7/48(	3/46(	∞	43/3@((

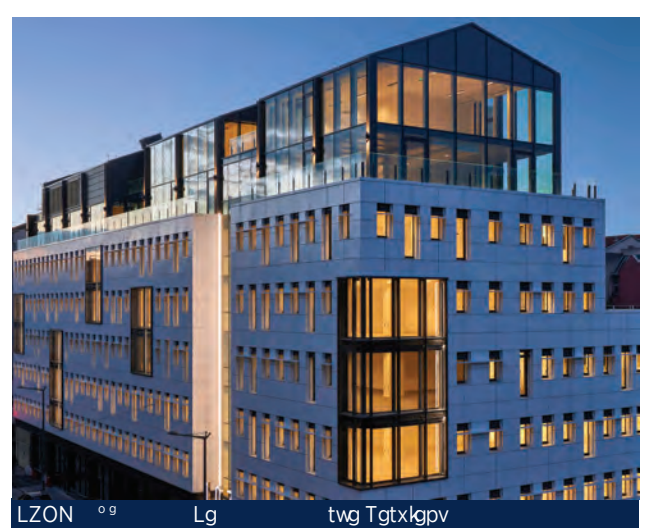
633ft x évv ' t Ěè ' Ç Ě y -f a b.

Aw f ego dtg r̄gu uwt̄begu xbebp̄vgu tgr t uḡp̄vḡv f g r̄b uwt̄beg i r̄q̄db̄rg f wr bvt̄lo q̄lpg eq̄p̄vtg bw f ego dtg

ōwtēāq̄w l nĚĚārhknĚōhkhv̄nĚ	j i	j i
aē̄t̄oq̄s r ē āōāw Ēw̄s	@76 A73	B8A 989 é
aē̄t̄oq̄s ēoq̄2 ēs	A@: 67	658 A6= é
boēi r s ēoq̄2 q̄s	44/: 3(	67 BB)

Lg vbwz f qeewr bvkap r j āuks wg UOP u n xg f qpe 5 bw f ego dtg eq̄p̄vtg bw f ego dtg

Lg vbwz f qeewr bvkap r j āuks wg b̄ppw̄gn o qāgp r qwt t̄guuq̄tv5 eq̄p̄vtg gp



LZON °9 Lg twg Tgtxlgpv

**bdTYNTbL VPe dPY Ra NL f Tà Ye) dPYa ghPWXPYf e OP ML gj L hPN VPe Vá NL f L TdPe
PY bVL NP Tyf PdhPYge PY 7579 -I >55 X².**

Tàqkq:htnÉànv owkqéqwÉ	Vàyrñil gh y l t	Vàyrñil yl svà l t	Pf Àyl j l à svifàÈ	Nvi f À p l
MqvwÉzsè +6@ OTs KozàèÈ Ooèlrs z l éàÉzops	@9A	@9A	pêçsoèi	SMTSVWV
UÉ ² é èqôw + : , OTs Kwóàè 04 oèlrs z MèçÉàs	47 73:	47 73:	pêçsoèi	MLNL QKW
dvwstqo ² qvsQè2ao ² s +9A, 0937 pr l 1Ko èè OpoéIK	@ 8	798	oqéàé	YcI SMZ PWc OPbWW ac XXWZb NZI
KsèèÉ ² Qa èw ² +68, OTs Vsì É ² 06pè oèlrszszQNE ² éowws	6 6: 5	6 6: 5	pêçsoèi	aWK1QVNWZUI bQ 1QV L cabZQMTTM
Tws +8A, OTs ds ² r s 083285 çès O1LsÉçò	9: 8	578	pêçsoèi	QI OZMMV bZI VaQQWa
Koèès Z oèQsOTsù +67, OUE ² àsszwc dQD4793 oèlMèçÉàs	94:	94:	pêçsoèi	OMZabl MKSMZ UWWbXMITQZ
Kzç É ² éQNsçoo ² r +96, OI éqà Z àèpzaèès	4 7@	4 356	pêçsoèi	MZI UMb aMZdQMa
TòÉ ² A ^s +9A, OT ^H r çsèès 084 éççès rs aéKôç	: 45	: 45	pêçsoèi	KWNI KM
UÉ ² àsszwc +67, OTs Ooo 085 çès r ^W w	: 89	: 89	pêçsoèi	UQb
To Uor szws +8A, OTs 583 0583 oèlZ àèpzaèès	7 364	7 364	pêçsoèi	JVX XI ZQI a
Tws +8A, 0456 çès Voéà ² oz	5 5: 3	5 5: 3	pêçsoèi	aMZdQMa XMVQMbQ QMa
aowéCPsçpzo ² +77, Oçès JÉppò ao ² r è Op é17	A5@	A5@	pêçsoèi	VOMOK
MqvwÉzsè +6@ OTs KozàèÈ Ooèlrs z l éàÉzops	938	938	pêçsoèi	KZQMMWbMKPVWTOg

L gpugo drg f gu tgp i qelbvqpu gv tgpqvwgmg gpvu f g dbwz lpgvtxgpwu gp swkqpv r qtv uwt o f g rjebwz r qwt
o f g uwthbeg tgrqwg g tgr t ugpgvpw vp rjagt bppwngtgp i qek f g K Lgu uwthbegu blpuktgp i qek gu tgr t ugpgvpw
f g rb uwthbeg f wr bvtlo qlpg bw^{9t} lbpxlgt

bdTYNTbL VPe Vá NL f Tà Ye Pf dPVá NL f Tà Ye Tyf PdhPYgPe PY 7579 -I B55 X².

Tàqkq:htnÉtwkhéqwÉ néàntwkhéqwÉ	Vàyrñil t	Pf Àyl j l à svifàÈ	Nvi f À p l
I wQs ² QçÉès ² çs +46, OTsè U çwv ² è Op éIl 0573 oèlT1rs JçÉuzw	@@8	pêçsoèi	dMWTQ VcKTM Z aWtc bQWa NZI VKM
KsèèÉ ² Qa èw ² +68, OKvo àèJz ² qè OA: 8 oèlrsè Kvo àèJz ² qè	4 6: 9	pêçsoèi	al NZI V MTMKbZWQa) LMNMVaM ^s
KsèèÉ ² Qa èw ² +68, OKvo àèJz ² qè OA: 8 oèlrsè Kvo àèJz ² qè	4 578	pêçsoèi	JZW LXM S ,xvó év óà-
KsèèÉ ² Qa èw ² +68, OKvo àèJz ² qè OA: 8 oèlrsè Kvo àèJz ² qè	7 369	pêçsoèi	Mf XMZQ NZI VKM ,xvó év óà-
KsèèÉ ² Qa èw ² +68, OKvo àèJz ² qè OA: 8 oèlrsè Kvo àèJz ² qè	8 5@5	pêçsoèi	dI VbQI bMKPVWTOQb
dws ² sèès r ^l èqà +8A, Obvs KÉér 05 çès rs z Mavws	4 877	pêçsoèi	MaKWNQ
KsèèÉ ² Qa èw ² +68, OKvo àèJz ² qè OA: 8 oèlrsè Kvo àèJz ² qè	5 99:	pêçsoèi	Mf XMZQ NZI VKM
dws ² sèès r ^l èqà +8A, Obvs KÉér 05 çès rs z Mavws	6 44@	pêçsoèi	I ZUI bQ dQTMWc dML ¹ aKY
TòÉ ² 9 ^s +9A, O ÉÉws XoçéLwè 04A3 oès ² ès bvwc	4 7: 6	pêçsoèi	OZWc XMXI ZMLMa +7 éous,
To Kwéóé +46, O: @B éÉw l ² éààs Op éw s ² éK4	4 743	pêçsoèi	I KKMWOZWc X
TòÉ ² 9 ^s +9A, O ÉÉws XoçéLwè 04A3 oès ² ès bvwc	4 7: 6	pêçsoèi	OZWc XMXI ZMLMa +8 éous,
dopÉ ² s +39, OKs ² éqà 0563 çÉès rsèLÉzwsè	4 36A	pêçsoèi	bZI dMT XTl VMb NZI VKM
dws ² sèès r ^l èqà +8A, Obvs KÉér 05 çès rs z Mavws	4 7A:	pêçsoèi	Mf XMZQ NZI VKM
TòÉ ² 6 ^s +9A, OVsi l us 0474 qÉèçè Oo pséo	A69	pêçsoèi	XI Vhl VQ
UÉ ² éw ² oQsQçsÉ ² sè ² sè ² + : @ OI èèççozw Ooès ² ès r è Ks ² éçs	@48	pêçsoèi	KPMKSXWQb agabMUa NZI VKM
TòÉ ² 6 ^s +9A, OVsi l us 0474 qÉèçè Oo pséo	7 973	pêçsoèi	VI Wà
TòÉ ² 6 ^s +9A, OVsi l us 0474 qÉèçè Oo pséo	4 356	pêçsoèi	VI Wà
UÉ ² éçsèw +A6, OJ QvazO: çès rsèTÉ ² uèYèocéwçè	4 34A	pêçsoèi	I XMK

*.à à à éà óà àhLRgLc v à yv à ó à 6 à à à 6467

L gpugo drg f gu rjebvqpu gv tgrjebvqpu â eqo r tku rgu gzvçpukqpu lpgvtxgpwgu gp swkqpv r qtv uwt o f g rjebwz
tgr t ugpgvpw vp rjagt bppwngf g K Lgu uwthbegu blpukr tkugu 5 dbkn tgr t ugpgvpw f g rb uwthbeg f wr bvtlo qlpg bw^{9t} lbpxlgt

↻ d ' t ÈÈè xy È y Úvt È

Axge rjebvktgu bw f ego dtg rj tkus wg rjebvh Lg rjebvktg rj r nu ko r qtvbpv tgr t ugpgv f wo qpvpbv
guv eqttgevgo gpvo b vtlu vqvnf gu rjagt l bewt u bw vktg f g ngzgteleg o blu kn
guv r t ugpv uwt bevktu Pbtku Tblpv Dgpkv gv Lkng gv rgu
f bvgu f ej bpeg f gu dbwz pg uqpv r bu uko wvbp gu

YPQFI

63A WPe Pj bPdf TēPe TX Xa MW dPe Pf WPe hL Wpgde
dPbd ePYf L f ThPe OP WL eNbT

63A36 P ' y È y) t ŷ xy yvée È Èè

Qjy vuufu i l u j à q̄p̄ À

Ep rg hbw o btswbpv r qwt rgu TCPI gp vgo gu t i rgo gpvbtgu guv nqtf qppbpeg r wdrk g bw Jqwtpbm Ohtelgn rg lwrgv s vk lptqf vk f gu o guwtgu f g o qf gtpkubvqp f w t i lo g f gu hqpf u f lpxgukuguo gpv bngtpbvku FIA gv lpuvbtg pqvbo o gpv nqdrk bvkp r qwt rgu TCPI f g t brikgt f uqto bku f gwz hqkr b t bp n xbrwbvqp f g rgwtu r bvtlo qlpgu lo o qdktktu

Ep ghtgv lwusw5 r t ugpv rgu TCPI r tqe f blgpn5 wpg xbrwbvqp bppwng f g rb xbrgw f gu bevku lo o qdktktu D uqto bku gmgv qpv nqdrk bvkp f ghtgewgt egvg xbrwbvqp f gwz hqkr r b t bp gp r tgpbpv gp eqo r vg rgu f gtpk tgu lphqto bvkpu f kur qpkdrgu uwt n vov f w o btej lo o qdktkt Cgwg bwi o gpvbkp f g rb lt swgpeg f gu xbrgwu f gẏz gtvkugu br r qtvq bwz lpxgukugwtu f gu lphqto bvkpu gpeqtg r nw r t ekugu uwt rgu tkusvgu buuqek u bwz TCPI f bpu wp ebf tg r nw vtbpur btgpn

N ā l Èw yā ā f ā q̄p̄

Pqwt NOUAPIESSE rgut uwnbvuf gu gẏz gtvkugut bku gu5 o kbpv g r b t rb uqek v BNP PASIBAT SEAL ETUAUE WALVAUION FSANCE BNPP SEWF eqpf wkubgpv 5 r bvtlo qlpg i bn

5 wp vbuugo gpv f gu xbrgwu f gẏz gtvkug f gu bevku f g eqpvtg r qwt nbpp g gv eqtt rlvkgo gpv 5 wp blwugo gpv f g rb xbrgw f g tgeqpukwkwqp r b t r btv f g xqvtg TCPI f g r buubpv f g bw f ego dtg 5 bw lwlp

N bpo qlpu eg tgr rkrbkubkv rb xbrgw f g tgeqpukwkwqp f g rb r btv bw lwlp f bpu rb hqwtj gwg f g hwewbvqp n i brg r gto gwbpv f g o blpvglk rb xbrgw f g uqwuetk vkp f g rb r btv 5

N ā l Èw yā ā f ā j i l t h y l

Lgu gẏz gtvkugu t bku gu gp h p f bpp g r b t rb uqek v BNP PASIBAT SEAL ETUAUE WALVAUION FSANCE BNPP SEWF r tgpbpv gp eqo r vg rgu f gtpk tgu lphqto bvkpu f kur qpkdrgu uwt n vov f wo btej lo o qdktkt hqpv tguuqvtk wpg pqwkgmg eqpvbvkp f g rb xbrgw f wr bvtlo qlpg lo o qdktkt f g NOUAPIESSE

Alpuk uwt wp bp 5 r tlo vtg eqpwbpv rb xbrgw x pbrg f w r bvtlo qlpg lo o qdktkt guv gp tgr rktf g

Uqwgghqku gmgv r gto gwgpv f g eqpwbvtg gp h p f bpp g wpg uvbdkubvqp f g rb xbrgw f w r bvtlo qlpg lo o qdktkt eqphqtvbpv nk f g f wp r qlpv dbu gp vgo gu f g xbrwtkubvqp f gu bevku gv rb r gtur gevkg qrvlo kvg f wp f dw f g t br r t elbvqp f bpu rgu o qlu5 xgplk

Zoààs È² è àès zè q̄Èççq̄È² è rsè èozèèè r sīàsçàès rsè oq̄È² rs èÈçs aKXQèèp̄wè s² 5356 sé 5357 èÈ² è zwsè oè çÈèç² s s² è r è q̄òq̄z w Èp̄wç w̄w̄w s² 5356 sé èÈ² è % q̄² w̄èèè%

Mzsè² s èÈ² è s² oèq̄È² s to È² z çstzér è² s r uq̄o r oèÈ² rs z àèozè w̄èçw̄è àès rs èÈ² àòèçw Èws w Èp̄wç l

Cqtt rlvkgo gpv rgu ebrewnu bdqwkugpv 5 wpg f lo lpwkqp f g rb xbrgw f g tgeqpukwkwqp r b t r btv f g xqvtg TCPI f g r buubpv f g bw lwlp 5 bw f ego dtg

Alpuk uwt rb dbug f gu n o gpw hqwtpkv r b t ngzr gtv gv br t ur tkug gp eqo r vg f gu n o gpw pqwkgbwz uwtxgpw gpvtg rb f bvg f g t brikubvqp f g ngzr gtvkug gv rb f bvg f xbrwbvqp f g rb xbrgw f g eguukp r qwt rgu lo o gwdrgu 5 nbtdktbi g gv f gu lphqto bvkpu bābpv wpg lpekf gpeg uwt rb xbrgw f g tgeqpukwkwqp nbr r t elbvqp f g n xbrwbvgt lpgtgp bdqwk 5 wpg xbrgw x pbrg f wr bvtlo qlpg rkt f g M bw f ego dtg

ZCTLR SaATLEXXE ôhtrè à xhà xhàè	f à j i	f à q̄p̄	f à j i j i	if yāāy fu / j i
a€ vx ô uēēē ⁵⁻	8=:	895	895	2= B:)
dozêç² sées q̄È àéopz ⁶⁻	637/â8	637/98	637/35	03/5: (
dozêçr s ç ozâç ⁷⁻	5@5/7@	598/79	595/77	0: /3A (
gsàx €vx œuôè È Èè ⁸⁻	887 T8	867 B7	85C T-C	09/A@ (

⁵⁻ à ó à y ó ó Oē v v yó à è à ó 0 ó à ó à v à è yè à à 154) /54) à v v à à à y ó ó
⁶⁻ v v à à à y vx à y à v v à +y ó ó é v à à 3 é ó à v v à à v y è v é à à à v v
⁷⁻ à ó à à à v à v y è à à à à 2
⁸⁻ v v à à v ó v ó à évà v à à v v à v à ó à x à à à v v à à à v à v y è à v yó 2
⁹⁻ v v à à à y ó ó à évà v v à à v ó v é à à à évó vè à à à y ó ó à v ó ó à, è vó
+y ó ó à ó à x à à y ó ó à y ó ó -2 à v é à à v ó 0 yv à à à ó à y ó ó à v v à à
à y ó ó à à à y à 54) 2



Mqpvxtbtp

Lg Ckbrlwo

bxgpgw f g nEwtqr g

63A37 ht ūy véà ' tuŭ1xy t ūt ðè) xy yvéè È ðè

Wqwu vtqwxgtgÀ f bpu n vbv ekbrt u rg f vlnf gu f lth tgpvgu xbrgwu f g rb TCPI bw f ego dtg Cgu xbrgwu uqpv uqwo kugu 5 nbr r tqdbvqpf g nbuugo dn g i p tbrg

VALEUR COMPTABLE, DE RÉALISATION & DE RECONSTITUTION DE LA PART

Zqèhéq w hè l kmu j à m	af d à y n s v h f s l u	af d à y w f y w f à l u
dozêç ² sées qÉ à éopz r sè oqèw Épwsçè	7 : C9 BCC C68 TC	87A TC9
. éozêç ² sées r sè oéçsè oqèw r s zo èÉqwé	26BC 799 7BB B=	056/A5
GgKVOf c XOeeOMY WaeKLVO ⁴⁵	7 95: =: : =7: 168	859 167
dozêç ² oz r è à oéw Éws w Épwsç ⁶	7 7=: C57 58= 169	7B= B=
. éozêç ² sées r sè oéçsè oqèw r s zo èÉqwé	26BC 799 7BB B=	056/A5
GgKVOf c NOc KVSdKeSYX -KXc. ⁴¹⁵	7 5A= =: A A9A 1AB	7=7 199
, F=808) à v v à à à y ô ô -		
. tçw r s çqÉ ² éééé ² B	8A8 B78 8=5 B8	9A 7:
évô wy ôôô à ô à xà ⁸ , F: 08;) à v v à à à y ô ô -	59= 9A: : A: 07	64049
y ô ô à y ô ô , F=0=) à v v à à à y ô ô -	659 66: : : 8044	6; 064
GgKVOf c NOc OMY XdeSef eSYX ⁴⁰⁵	7 9: 5 9B6 65B 16	85C 16C

Lb xbrgw f g tgeqpvkwwqpr bt r btbw f ego dtg f lo lpgw f g r bt tbr r qtv5 rb xbrgw bw f ego dtg

é4 4' nttmkwàÉxwl ©th ôhtnèà l hkyèçq w pué è l nÉ né wè pué l àwç l mth ôhtnèà l nÉ hkéç hèou nvé ml nÉ éhòhè l qonÉçq nu nvé nÉ nÉ èànÉ hkéç nÉ l nÉ l mÉ nÉ

é4 4 4 ' nttmnÉ l énu q mxhà th Évkq é l monÉçw Éèà th j hÉml nÉ hvht2ÉnÉ l mtn1xnæ nv ôhtèhéq w q u vj qç àml Éçv xhàthÉçnu j t mo v àtm

é4 4 4 nttmnÉ è ohtn©th Éwu u ml mth ôhtnèà ô vhtml nÉ q u nèj tnÉ nÉ l mth ôhtnèà vnéml nÉ èànÉ hkéç l mth Évkq é

m 4 4 qkvàxwà É©th ôhtnèà l mà htçhéq w Éwé khkèt É l mth u hvq à m Éçphvém ©kphyém ôhtnèà l hkéç q u vj qçà q nÉ hxxtyè xwèà tnÉ q u nèj tnÉ l énvèÉnv l çnké tmhè l q l qç ènt l mthç nÉçw xhà t n1 xnæ n1 énv mné xwèà t q u nèj tml énvè nv q l çnké ZCL tmhè l l nÉ l àwç l nvànççnu nvéhxxtçhj tnnv khÉ l mknÉçw l mxhàÉ

é4 nttmnÉ è ohtn©th ôhtnèà l mà htçhéq w hèou nvé ml nÉ nhçç hm ànvÉ ©èvmànk w Éçççw l mÉw xhèq wçm nhçç l hkyèçq w l nÉ q u nèj tnÉ né kwu u ççwÉ l mÉwÉçççw Zntw th à otrn nvhéçw t khàè nvèam tm xàç l mÉwÉçççw né th ôhtnèà l m ànk w Éçççw vnxnèè n1 k l nà

63 WPe d egWL f e OP WPj PdNTNP

633d Ût èy) xÈ È È È

Lg t uwnbv pgv f g ngzgteleg u n xg 5 uqlv
r btr r qwt o qku f g lqwkubpeg Tk xqwu br r tqwGÀ
nbltgevblqpf gut uwnbvus wxqwgugvr tqr qu g kxqwbwltb v
f kwtldw bwrwtg f g ngzgteleg vp f klf gpf g f g
r btr btr qwt o qkuf g lqwkubpeg xgtu gp s wbtg beqo r vgu

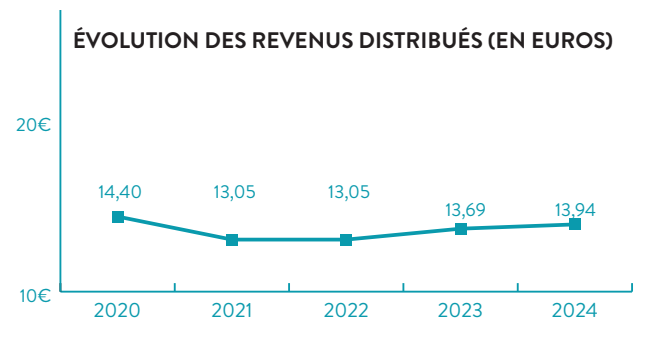
OvuÀuÀj l sfi vt wÀ wfywYÀ wàyàu Àt l àÀj	
Dhéml mōnāÈnu mēl mthkwu xém	
63 oēç5357	6/7@9...
64 xēwē5357	6/7@9...
64 Éqēpçs 5357	6/7@9...
64 x² ēwç 5358	6/7@9...

Dbpu egu eqpf kkpqu rg vbwz f g f kwtldwkqp bppwgn
r qwt wpg r btr f vgpwg gy r qtvbpv lqwkubpeg f gu tggxgpwu bw
st lbpxlgt u vbdrtv5

Lgu beqo r vgu uwt f kwtldwkqp u rgxbpv5
pqwu xqwu rtqrquqp f g tgrqtvg rg uqrf g p i bvlh f g
bweqo r v g tgr qtv5 pqwgbw s wku vbdrtb
btpuk5 eqttgur qpf bpv5 r nru f g vtqku o qku
f g f kwtldwkqp

Pqwt wpg r btr bābpv lqwkubpeg bw st lbpxlgt rg tggxgpw
f kwtldw f g nbpp g ug f eqo r qug f g r b"qpw uwlkbpvg

UI Èl uà ÀÀ's
l wé
àtōmē nwwkqā
àtōmē nqyhvqā



Dgr wku r b etkg f w Cqxlf s wkbxbv dqwrgxgtu rgu wubi gu f gu
dwtgbwz gv eqpvtbtpv5 wpg dbkug dtwbrg f gu tggxgpwu rg
o qpvbpv xgtu bwz buuqek u b bwi o gpv f g f gr wku
f bpu wp eqpvzvg vqwlqwtu eqo r rgzg

6337 QÈ vt ÛÈ xy t évÈ é à È ÛTdbb

QTeNL Wf OPe dPhPYge QTYL YNTpde -dPhPYge R Y d e bLd WP bWL NPX PYf OP WL f d ea dPdTP OTeBa YTMWP.

Lgu tggxgpwu hlppekgu r gt"wu r bt rg r gtuqppgu r j àùls wgu
t ulf gpvgu hkebrgu ltpb"bkugu uqpv uqwo ku 5 wpg lo r quklq
hqtbbkltg wpls wg f g r t n xgo gpv hqtbbkltg wpls wg bw
wtg f g nlo r vwt rg tggxgpwbwvbwz f g gvr t n xgo gpv
uqelbwz bwbwz i r qdbnf g ubwhukrgu eqpvtldwdrgu uqwu
t ugtxg f g tgo r nt egtvbpgu eqpf kkpqu qpv f go bpf wpg
f kur gpug f g r t n xgo gpv bxbpv rg ppxgo dtg f g nbpp g
bpv tlgwtg bwxtgugo gpv

Uqwgthqku rgu eqpvtldwdrgu à bābpv lpv t v r gwkgpv vqwlqwtu
qr vgt r qwt nlo r quklq bw dbt o g r tqi tguulh f g nlo r v uwt
rg tggxgpw Cgwg qr vkp gzt tguug gy kt xqebdrq guv i r qdbng
gv r qtv uwt ngpugo drq f gu tggxgpwu i bpu pgw r tqtku gy
et bpegu gpvtbpv f bpu rg ej bo r f brr riebvkp f w
r t n xgo gpv hqtbbkltg wpls wg

QTeNL Wf OPe dPhPYge Gã YNTpde -dPhPYge bda hPYL Yf OP WL Vã NL f Tã Y OPe TXXPgMWPe.

Dgr wku rg st lbpxlgt rgu tggxgpwu hlppekgu hlpv pqtg brgo gpv
nqdlgvf wp r t n xgo gpv5 r b uqwtg bwvbwz f g r t n xgo gpv f w
hçagt hkebn gv bwz r t n xgo gpv uqelbwz 5 wltg
f beqo r v g f nlo r v uwt rg tggxgpwgvf gu r t n xgo gpv uqelbwz
f w uwt nbpp g

Lg o qpvbpv f g nlo r quklq f hlpkkg ugtb gltgevlhnbpp g s wkuwv
r b r gtegr vkp f gu tggxgpwu gv f appgtb r gwr br t u f erbtvkp
bppwrg f gutggxgpwu 5 tguwkwkqp qweqo r n o gpv f lo r quklq

Pqwt r b kgt r b t i wbtbvkp f w uqrf g f g nlo r v gv f gu
r t n xgo gpv uqelbwz 5 t i rgt 5 r btr f wo qku f g ugr vgo dtg f g
nbpp g f g r b f erbtvkp f gutggxgpwu kguvr quklq

f bpvlek gt rg r blgo gpv f gu lo r wu gp f go bpf bpvbwz ugtxlegu
hkebwz f g o gwtg gp r r breg rg xgtugo gpv f wp beqo r v g f u r b
g tegr vkp f gutggxgpwu
f g f go bpf gt wpg o qf ktebvkp f wo qpvbpv f wr t n xgo gpv gp
ebu f g j bwuug qwf g dbkug f gutggxgpwu

QTeNL Wf OPe bWge a g Xa TYeZhL WgPe TX Xa MW dPe -NPeeTã Ye OP bLdf e OP eNbTPf c ga f Pz bLdf OP NPeeTã Y O, TX X Pg MWPe bLd WL eNbT

Cl àâpu j t l àhã rg r blgo gpv f g nlo r v xgpwngmgo gpv
f rqtu f g r b eguqk f wp lo o gwdrq f vgpwr bt wpg TCPI guv
buuwt f u r b uli pbwtg f gu bevgu gv eg r qwt rg eqo r v g f g
ej bewp f gu buuqek u 5 r tqr qtvkp f g uqp pqo dtg f g r btrw

Cl àâpu j l wfyã gp ebu f g r nru xbrwg t bku g 5 nqeebukp
f wpg eguqk f g r btrw nbuqek f qkw f r qugt uqwu ub
tgur qpudkiv wpg f erbtvkp bw egpvtg f gu hlppegu
r vdrh wgu f g uqpf qo lek f bpu rg f r b k f wp o qku 5 eqo r vgt f g
nq r bvkp Cgwg f erbtvkp guv 5 gltgewgt bw o qâgp f g
nlo r tlo M TD f kur qpkdrq uwt rg ukw
y y y lo r qwi qwx lt

Lgu r nru xbrwg lo o qdkk tgu uqpv lo r qubdrgu 5 nlo r v uwt rg
tggxgpw bw vbwz f g gv uqwo kugu i brgo gpv bwz
r t n xgo gpv uqelbwz bw vbwz f g Engu f gxtqpv
i brgo gpv vtg f erbt gu uwt r b f erbtvkp f g tggxgpwu r qwt
vtg lpv i t gu bwtggxgpw hkebnf gt h tgep

YPQFI 

633 by ' yv È y 757>

Art u fgwz bpp gu eqo r rls w gu r qwt rgu bevgwtu f g nlo o qdktgt ltbp"bku hbo d g lphbvkkppkug gv tgo qpv f g gu vbwz f lqv t v bābpv gpvtp r g f ugpi bi go gpv f g r bti pbpw gv rb f xbrqtkubvqp f gu bevku rb uqek v f g i guvkp gur tg swg nj qtkāp x b u erbkelt h p o o g uk f g pqo dtgwz qdubergu eqpvlpwgv f g ug f tguugt f bpu wp o btej rēbvkh swk tgung rgtwtd eqo r vg vgpw f g rb ukwvbkp eqpqo ls vg gv f g nlpvbdktv r qrkls vg ltbp"bku

Uqwgthku rb i guvkp r twf gpv f g rb TCPI gv rb eqmēvg o qf t g f g egu f gtpk tgu bpp gu nwk r gto gwgv f g tgrbvkggo gpv o lgvz t ukvgt bwz hmwvbkvqp f w o btej swg f bwtgu TCPI Sbr r gnpv swg NOUAPIESSE rt ugvpv f gu hqpf bo gpvbwz uqrf gu

wp r bte lo o qdktgt f kgtukk f g s wbrlv

> i tē eg 5 wpg r qrkls vg f lpxgvkuugo gpv tlvkppbdrg gv wpg r qrkls vg f btdktbi g u rēvkg o gp gu egu f lz f gtpk tgu bpp gu f g rb uwtlbg f w r btko qlpg d p hēlg f wp rbdgn qw f wpg egtvktēvkp gpxktppgo gpvbrg 5 rb eqpvtwēvkp

> nwk r gto gwbpv f g t r qpf tg bwz pqwkgmgu bwgvpv f gu rēbvbkp

> o blqtkvktgo gpv ukw gp t i kpu r nru t ukdgvv f bpu rē eqpvzvg bewgn

f gu rēbvbkp f g s wbrlv rgu rēāgtu uqwtg r tkpēk brg f gu tgxgpw f g xqvtg TCPI uqpv 5 eg lqwt eqpukf t u eqo o g tqdwngu gv rgu vbwz f g tgeqwtgo gpv f go gwtgv 5 f gu plxgbwz vt u r g x u f g vbwz f g tgeqwtgo gpv

wp vbwz f qeew bvkp hkpēlgt r tqē g f g swk guv vqvw 5 hlv beegr vbdrg r qwt wpg TCPI bpeggpg eqo o g NOUAPIESSE bxge wpg ebr kbrkubvqp uwr tlgwtg 5 o kntbf u f gwtqu

wp vbwz f gpf gwgo gpv o guwt swkf lo lpgw

wp tgr qtv 5 pqwgbw eqttgur qpf bpv 5 r nru f g vtqku o qku f g f kvtldwvqp

C guv r qwtswk rb uqek v f g i guvkp o blpvkv r qwt r tgo lgt ugo guvtg wp vbwz f g f kvtldwvqp r t xlvkppgn bppwbrlv f g uwt wp r tkz f g r btfv g

633 Pèxy yà yè y ū ŷ

PX bdg Yf e ML YNL TdPe

Lgu qr tlvkpu t bku gu qwgpi bi gu gp eqpf vkugpv 5 wpg ukwvbkp f g uwtlpxgvkuugo gpv f g M bw f ego dtg rgu uqpv f qpe gp r btkv hbppe gu gp bābpv tgeqwtu 5 ngo r twpv

Ep rb TCPI f kur qug f g f gwz uqwtg f g hbppego gpv 5 vbwz xbtldrg o bti g hēg vbwz Ewtldqt f g rb r tkf g uwt r g o qpvbpv wktu qetqā gur bt

BNP r qwt wp o qpvbpv f g M rti pg eqpugpvlg lwus wbw paxgo dtg

Aw f ego dtg egwg rti pg f g et f lv guv wktu g 5 j bwgwt f g M

Vpqlk Auwtbpegu r qwt wp o qpvbpv f g M rti pg eqpugpvlg lwus wbw f ego dtg

Aw f ego dtg egwg rti pg f g et f lv guv wktu g 5 j bwgwt f g M

Aw f ego dtg r g o qpvbpv f gu lqv t w tgrbvkh 5 egu rti pgu f g et f lv tgrt ugvpv M eqpvgt M bw f ego dtg

Lgf dPe OPf f Pe

Lgu bwtgu f gwgu swku n xgpv 5 M uqpv f vbm gu f bpu nbppgzg eqo r vbdrg lqlpv bwr t ugvpvtr r qtv

Xhāqvl nvl nénu nvéné l nvohomu nvēc EFA hē l knu j ām

L buugo dn g i p tbrg qtf lpbktg f gu buuqek u f w lwkp b hē 5 f g rb xbrgw f g rb ebr kbrkubvqp f g rb TCPI bw f ego dtg rb hēwv f g eqpvbevgt f gu go r twpv buuwo gt f g f gwgu qw r tqē f gt 5 f gu bes wkvkqpu r bābdrgu 5 vgtō g

Xhāqvl nvl nénu nvéné l nvohomu nvēc EFA hē l knu j ām

	O
Koāwāwā ² oē 64 r q s p s 5356	5 @@@
l ēē ² r s āē ² ēsér ² uous s ² ē s ² .(oī w ē r s z o qāwāwā ² ,	58 : 55
Lsēésēs ² uous s ² ēē 5357 ēē qāwāwā ² oē 64 r q s p s 5356	: 539

Alhp f g r gto gwtg 5 rb uqek v f g i guvkp f g ubklt rgu qr r qtwvkv u f lpxgvkuugo gpv gp vlv hmwv f bej xgo gpv gv f g r tqē f gt 5 f gu bes wkvkqpu 5 et f lv pqwu xqwu r tqr quqpu f bpu rb elps wk o g t uqrvkqp r t ugvpv g 5 nbuugo dn g i p tbrg f bpu rgu rto lgu hē gu r bt nbtvlg L f w Cqf g o qp vktg gv hkpēlgt f g o blpvkpl 5 f g rb xbrgw f g ebr kbrkubvqp f g rb TCPI bw f ego dtg rb hēwv f g eqpvbevgt f gu go r twpv buuwo gt f g f gwgu qw r tqē f gt 5 f gu bes wkvkqpu r bābdrgu 5 vgtō g Cgw bwtvkvkvkv ugtb xbrbdrg lwus w5 nbuugo dn g i p tbrg qtf lpbktg brr gn g 5 ulbwgt uwt rgu eqo r vgu f g ngzgteleg erqu r f ego dtg

TYOTNL f Pgde OP WPh TPd %L TQX %

Aw f ego dtg rgu lpf lebvgwtu f g r g lgt AIFM u n xgpv tgr gevkggo gpv 5 ugrap rb o vj qf g dtwg gv 5 ugrap rb o vj qf g f gpi bi go gpv

Cgu f gwz lpf lebvgwtu f hkp r bt rb f kgevkg AIFM gv r t i rgo gpv buuqek eqttgur qpf gpv bw tbr r qtv gvtg ngzr qukvkv tgr t ugvpvrbv rb xbrgw f g o btej f gu lo o gwdrgu gv bwtgu bevku ebrwng ugrap rb o vj qf g dtwg qw rb o vj qf g f gpi bi go gpv gvnbevhpvg

6B3A Néè yè Ìèè xy Ày Ìèè vyè t Ûè y xy é y Ìy t yv Û eNTeTWI i LI

Vpg eqpxgpvqap f g i guvqap egpvtbri g f g rb vt uqgtgk b v
ulí p g bw st lwkngv gpvtg rb TCPI NOUAPIESSE gv rb TC
TILKZ X AZ bhp f qr vlo kugt rb i guvqap f g rgwtu rls wlf lw u

Aw f ego dtg rb TCPI NOUAPIESSE f kur qug blpukf wp
o qpvbpv f g M Lb t o wp tbvqap f gu bxbpegu f g vt uqgtgk
u n xg 5 K bwvktg f g eqpvgt K gp

Sgo btswg rg t uwnbv f g rb TCPI pguv r bu lo r bev r bt rb
t o wp tbvqap f gu bxbpegu f g vt uqgtgk rg t uwnbv f g rb TC
TILKZ X AZ eqo r tgpbpv rb t o wp tbvqap s wkbngpv vbpv
lpv i tbrgo gpv bes wku r bt rb TCPI

6B3B d à è t Ìèè xy Û évÈ xy Ày Ìèè

Lgu ubwuu r t xqlgpv rg xgtugo gpv r bt rb TCPI 5 rb uqek v
f g i guvqap

f wpg eqo o kuikap f g uqwuetr vqap bw vbwz hqthbkwktg f g
HU o bzlo wo f wr tlz f g uqwuetr vqap f gu r btvu

f wpg eqo o kuikap f g i guvqap hqthbkwktg f g HU
o bzlo wo f gu r tqf wku r qebvku HU gpebku u gv f gu
r tqf wku hpbpelgtu pgvu

f wpg eqo o kuikap f btdktbi g f g HU o bzlo wo f w
r tlz f g eguikap pgv xgpf gwt f gu bevku gv f wpg
eqo o kuikap f g HU o bzlo wo bw vktg f w
t lpxguvkuugo gpv f g egu o o gu bevku

f wpg eqo o kuikap f g eguikap f gu r btvu lpxgtxgpbpv ubpu
nlpvgto f lktg f g rb uqek v f g i guvqap eqttgur qpf bpv 5
wpg t o wp tbvqap hqthbkwktg f g HU r bt eguikap

Lb uqek v f g i guvqap b f qpe r gt" wbwvktg f g nbpp g

wpg eqo o kuikap f g uqwuetr vqap hqthbkwktg f g HU
tgr t ugvbpv wp o qpvbpv f g K eqpvgt K
gp

wpg eqo o kuikap f g i guvqap hqthbkwktg f g HU
tgr t ugvbpv wp o qpvbpv f g K eqpvgt K
gp

wpg eqo o kuikap f g HU uwt rg r tlz f g eguikap f gu
bevku gv wpg eqo o kuikap f g HU bw vktg f w
t lpxguvkuugo gpv f g egu o o gu bevku tgr t ugvbpv wp
o qpvbpv i rdbnf g K eqpvgt K gp
wpg eqo o kuikap f g eguikap f gu r btvu lpxgtxgpbpv ubpu
nlpvgto f lktg f g rb uqek v f g i guvqap tgr t ugvbpv wp
o qpvbpv f g K HU eqpvgt K HU gp

Sgo btswg rg t uwnbv f g rb TCPI pguv r bu lo r bev pkr bt
rgu eqo o kuikap f g uqwuetr vqap gv f btdktbi g swk uqpv
r t rgx gu uwt rb rtko g f o kuikap pkr bt rb eqo o kuikap f g
eguikap f gu r btvu ubpu nlpvgto f lktg f g rb uqek v f g
i guvqap rb TCPI r gtegbpv wpg t o wp tbvqap s wkbngpv

6C W x ÛÈ xy ' t Ìyà yè

6C36 O ÛÈ xy ' t Ìyà yè é èÈ y

Cqpegtbpv rg f r bku f g r blgo gpv f gu hqwtpluugwtu
f g r r bku f g qpvrg uqrf g guvet f k gwt bw f ego dtg
rgu ej bpegu f g r blgo gpv uqpvf bpur rg vdrbgbwef guuqwu

Hbewtgu uqpv gp bwgpgv f g t i rgo gpv bw f ego dtg
f qpv Hbewtgu bābpv wp vgtog ej w

b 4 ' .

-xè U .

<i>n</i>	xêuð € êôê uÀ	xêuð € vs x vx uà	æ è	xê è T06 x T085	xê è T086 x T0=5	xê è T0=6 x TOC5	s 2/và vx TOC6
99@	46@		863	469	437	45	5: @

6C37 O ÛÈ xy ' t Ìyà yè Ûvt t Èy

Cqpegtbpv rg f r bku f g r blgo gpv f gu r bku f g qpvrg uqrf g guvet f k gwt bw f ego dtg
uqpv o gpvqpp gu f bpur rg vdrbgbwef guuqwu

Hbewtgu uqpv gp bwgpgv f g t i rgo gpv bw f ego dtg
vqwu rgu Hbewtgu qpv wp vgtog ej w

K tgr t ugvbpv f gu Hbewtgu gp bwgpgv f g
t i rgo gpv eqpegtgpgv f gu f quiktu eqpvpgvz

b 4 ' .

-xè U .

n	xêu € êôè uÀ	xêu € vs x vx uà	à è	xê è T06 x T085	xê è T086 x T0=5	xê è T0=6 x TOC5	s 2/xà vx TOC6
A 7@A	3	A 7@A	4 577	4 3: 5	6 64:	6 @88	

**6D f L MWPL gj Na XbWf LYf WP dL bba df OP WL
ea NT f OP RPef Tā Y**

6D3 bŪ vyà yè Ĥà à éuĤy t 86x vyà u y 7579

L lpxgpbvltg f vblm f gu ko o gwdrgu gv rg vbdrgbw t ebr kwrblhf gu r rbego gpw ko o qdktgtu bw f ego dtg uqpv r t ugpv u
bwej br ktg f wr t ugpv tbr r qtvbppwn òwàxhont ©

6D37 éŪ Ĥèè ' t ' t xy Ūt ĤètèvĤy t 86x vyà u y 7579

	j à OvuĤuÀ ĤĤsj l à l àyv y l Ĥl uàà		j à OvuĤuÀ ĤĤsj l à l àyv y l Ĥl uàà		j à OvuĤuÀ ĤĤsj l à l àyv y l Ĥl uàà		j à OvuĤuÀ ĤĤsj l à l àyv y l Ĥl uàà		j à OvuĤuÀ ĤĤsj l à l àyv y l Ĥl uàà	
c OgOXf d										
csqs éésè zēqoésè pçèésè	6B 76	CA 97)	4@54	A8/@9 (	49/A6	A9/66 (	4: /35	A9/86.Ĥ	4: /99	A8/ 4.Ĥ
àçĤr èvè tŵo² qwçè oéo² èaç z èlzp çoéçvs	5 69	5 ĤA)	3/73	5/43 (	3/6:	5/45 (	3/47	3/ A.Ĥ	3/46	3/ 3.Ĥ
àçĤr èvè r vsçè	5 B9	6 B6)	3/6A	5/37 (	3/5:	4/88 (	3/7:	5/9: .Ĥ	3/99	6/8A.Ĥ
eYeKV c OgOXf d	6B fC	655)	6B ĤC	655)	6A1 B	655)	6A f8	655)	6B 9:	655)
MRKc QOd										
qĤ èvèĤ² rs usèéĤ²	6 B5	C f6)	4/@3	A7/@ (	4/89	@/@A (	4/86	@/ 3.Ĥ	4/95	@/ @.Ĥ
oéçsè tçov² rs usèéĤ² +4.	6 6A	= 7=)	4/5:	9/ 3 (	3/7A	5/@4 (	3/66	4/@9.Ĥ	3/74	5/56.Ĥ
s² éçs² r è àœçw Ĥŵs oē qĤèçè rs zšl scqvs	5 96	7 6A)	3/6:	4/A: (	3/8:	6/57 (	3/55	4/59.Ĥ	4/44	9/37.Ĥ
qvoçsè zēqoésè² Ĥ² ç qèà çopzè	6 9=	A B7)	4/4A	9/5A (	4/4@	9/ 3 (	4/5A	: /64.Ĥ	4/37	8/96.Ĥ
ô ô sauĤsĤ x x xœx	9 B8	7: B=)	9 f9	79 99)	8 B5	76 f9)	8 BA	6C 68)	9 6B	77 fB)
o Ĥçvèrs s² èè² sèè										
àœçw Ĥŵs	5 7A	6 98)	3/59	4/69 (	3/58	4/76.Ĥ	3/58	4/76.Ĥ	3/4@	4/33.Ĥ
oéçsè										
àçĤèvèĤ² è² sèésè...										
àĤèç èçœœĤ	5 7=	6 95)	3/37	3/54 (	3/44	3/98 (	3/3:	3/75.Ĥ	œ/69	œ/A7.Ĥ
àĤèç çœàèèè	25 6:	25 B6)	3/45	3/98 (	3/35	3/43 (	3/3:	3/6: .Ĥ	3/33	œ/34.Ĥ
àĤèçr àç qvœĤ²	5 68	5 6=)	œ3/45	œ3/97 (	3/37	3/56 (	3/43	3/8: .Ĥ	3/33	œ/35.Ĥ
ô ô sauĤsĤ x Ĥ xœx	5 95	7 6=)	5 B5	61 C)	5 97	7 95)	5 9C	7 ĤC)	25 6B	25 ĤA)
eYeKV Nod MRKc QOd	: 79	7B 68)	9 Ĥ9	7= 68)	9 78	79 69)	8 BA	76 Ĥ8)	9 65	76 Ĥ5)
c Odf VeKe MYf c KXe	68 9:	A6 ĤA)	69 6:	A8 ĤA)	68 B:	A: Ĥ=)	68 ĤA	AB 6A)	69 99	AB 65)
çàĤçè² Ĥèèèèè +5.	9 Ĥ9	7: B8)	7/78	56/74 (	7/5@	57/66.Ĥ	6/9A	53/A4.Ĥ	6/@	53/A8.Ĥ
œçœĤ² oéçsèç èçèèè + ès² èèszs s² è +5.										
çsè² èrvœçpè oéo² èaç z ès s² èzp çoéçvs +5.	68 Ĥ9	A9 f5)	46/9A	: 5/3@ (	46/39	: 7/5@.Ĥ	46/37	: 6/A@.Ĥ	47/73	: @/39.Ĥ
çsè² èrvœçpè oàç èaç z ès s² èzp çoéçvs +5.	68 Ĥ8	A91 6)	46/84	: 4/47 (	46/34	: 7/36.Ĥ	46/33	: 6/ 7.Ĥ	47/6:	: : /@ .Ĥ
èĤzs r œçpèsçèèçz ç èèzœèrs zœ² s +5.	25 9C	27 f8)	3/69	4/@A (	3/5A	4/9: .Ĥ	3/ 5	7/43.Ĥ	3/37	3/57.Ĥ
èĤzs r œçpèsçè èz +5.	9 7:	77 Ĥ:)	7/@3	58/5A (	7/8:	59/33.Ĥ	7/74	58/34.Ĥ	6/A4	54/4A.Ĥ

5+ : ô àyà àà à 6466à 6467 ð à v é à v ó à yév èà ôà v œ à à èv yà à
6+ yv àèyy v v v v à à à

6D38 Pà ' ŪÈxy éèx t 86x vyà u y 7579 -yè y é.

	XvĤsfà	DàyuĤsfuu l	XvĤsfà
PYXNd MYWOMe d	7 AC: 68= C7: Ĥ=	27 6== 757 Ĥ9	7 AC7 CA5 A78 67
. çsèèĤ² èr ŵ sèpszè	088 @76 33@98	Q: 8A: : 7/7@	2: = =57 AB8 68
OqĤ èvèĤ² rs èĤèœçœĤ² sètçov² r œçèèvèĤ²	685: 75 6@9/58	œ4: A5 938/A8	8: 5 C9C AB5 B5
Oœçvœè ŵ sèpszè Ĥè àœçèrs aKQ	5 947: 59 999/99	45 345 64@/33	7 =7= A8B CB9 f=
GdY WMO c OdeKXe SgOdeS:	277B 6A: 68: ĤC	268 69: =BC 7A	2796 875 B7: 6=

cdL àà v vœyy v yév ð à xà à y à è ô ð à à v vœv v yó à x œyð à àèè à à ð èv yà à
y ô



Nbpvgu Lg Tnārlpg o blnPbdnq Plebuuq

6D3 f t u ŷt vt' È Ū È xy Ūt ' éèx ' t ŷ
' é vyè t Ày xy x yè Èè -yè y é.

	Rf Àpt vpul j À uà l u j p l i À	Rf Àpt vpul j l à n p d à	Xv À sj à w y t À l
MY Wā YdKXed Nf c df VeKe S W W Y L S / S O c			
TÉôspè	45A 367 869	: 7A6 : 8:	68= : 7B 7C9
Kvoqusè ² È ² ç qèà çpzsè	044 7: 6 973		266 9A8 =95
bçeoèi ² È ² ç qèà çpzsè s é u ç È è s ² é ç s é w ²	06 4@ 938	0: @4: 7	28 7=: AAC
Q à o q è r s è r È è s é i	055: 948		277A =6:
MY Wā YdKXed Nf c df VeKe N, Ō i a V Y S e K e S Y X			
KÉ w è w ² r s u s è è w ² r s z o a O X	046 899 444	0869 365	269 657 698
I é è ç s è q v o q u s è r * s i à z w è w ²	04 43@75:	04A 386	26 67A 9B5
MY Wā YdKXed Nf c df VeKe P S K X M S O c			
Q é ç è è r s è s à ç è ² è	0: 393 66:		2A 5=5 88A
I é è ç s è q v o q u s è t w o ² q w ç s è	07A7 333		29C9 555
X ç È r è w è t w o ² q w ç è	4 464 46@		6 686 68B
MY Wā YdKXe Nf c df VeKe Ō i M O a e S Y X X O V			
Z è è z o é s i q s à è w ² s z	0876 384		2: 98 5: 6

Na X bf Pe OP WPj PdNTNP



chj wvm
Cnvæøø
àvèémí mÉDwtçynÉ

73	XAX DY RAXUIOQIPE AY D CEOBUE EP EYUQ	7D
73	APANðVE DE NA a AUIAXIQP DEV CARIXAYc RUQRUEV EP EYUQ	86
73	CQORXE DE U VYNXAX AY D CEOBUE EP EYUQ	87
73	APPEc E CQORXABNE	89
73	APANðVE DE N a QNYXIQP CQP VXAX E EPXUE NEc EUCICE EX NEc EUCICE DEV AYXUEV ACXIFV EX RAVWIFV D Ec RNQIXAXIQP	9A
73A	APANðVE DE N a QNYXIQP CQP VXAX E EPXUE NEc EUCICE EX NEc EUCICE DEV CQORXEV DE U GYNAUIVAXIQP ACXIF EX RAVWIF	9D
73	XABNEAYc CQORN XAPX NEV CQORXEV DE NEc EUCICE	9D
73	RNACEOEPXV IOOQBINEUV	>6

736 f L f Og bL f dTXa TYP L g 86O NPX MdP 7579 -PY Pgda .

ZCTLRs aATIEXXE	fà	Bpfu	af d àyàl àÀt l à	fà	Bpfu	af d àyàl àÀt l à
aVKMOWOXed S W W Y L S / S c d						
S W W Y L S / S i K e S Y X d V Y M K e S j O d						
L c f v e c s z e + c e e t c e v e / J o w s à v o é É e a è s /						
è s c e v e r s è ,						
I É c a è s s 2 è r c f v e c s z e	0					
K E 2 q s e e v 2 è						
I É c a è s s 2 é q E 2 q s e e v 2 è	0					
K E 2 è c c e q e v 2 è è c c e E z r o e e c e w		9A : A8 8C5 C5	A9 BA5 555 B5	7: 769 @59/69		: 7 993 333/33
I É c a è s s 2 é r s q E 2 è c c e q e v 2 è è c c e E z r o e e c e w	0	A B69 B88 B C		9 @8@@57/85		
b s c o w è s e q E 2 è c c e q e v 2 è É c o a è s è 4.		7 8AB : 75 8=9 B7	7 5: 7 9A5 555 B5	5 6A3 446 A56/33	5 4A9 565 833/33	
Q É p w a o e v 2 è s 2 q E è c e		96 : 78 C85 B=	79 A7B 6: A C8	53 947 A@ /6A	47 569 759/9A	
ac Y g S i S Y X d V S O d K f i a V K M O W O X e d						
S W W Y L S / S c d						
L à c q w e v 2 s i q s a e v 2 2 s z s r * w É p w a o e v 2 è	0					
É c o a è s è						
O c E è s 2 é c s é s 2	0	= 6C5 8=C B=		7 46A 349/45		
X c f e v a v 2 è à E è c c a è s è s é q v o u s è	0	98A 567 B=		4 966 358/3A		
e S e c O d P S K X M S c d M Y X e c V d						
Q É p w a o e v 2 è t w o 2 q w c s è q E 2 é c z s è		C5 : A9 C98 B B	=7 =B9 8AC B A	A3 8: 7 A76/9@		: 6 AA8 A77/87
L à c q w e v 2 s i q s a e v 2 2 s z s r s è w É p w a o e v 2 è	0					
t w o 2 q w c s è q E 2 é c z s è						
X c f e v a v 2 è à E è c c a è s è s é q v o u s è						
e Y e K V S - a V K M O W O X e d S W W Y L S / S c d.	7 : 98 A: 5 969 C:	7 769 A: 7 : 8A B5	7 : 8= 65C B69 A5	7 8: C 679 BA6 B8		
S W W Y L S / S i K e S Y X d P S K X M S c O d						
Q É p w a o e v 2 è t w o 2 q w c s è 2 E 2 q E 2 é c z s è						
L à c q w e v 2 r s è w É p w a o e v 2 è t w o 2 q w c s è	0					
2 E 2 . q E 2 é c z s è						
I è o 2 q s è s 2 q E à è s q E è o 2 é s é q c o 2 q s è c o é o q v s è		: 6 69C 9CC B9	: 6 69C 9CC B9	84 4: : 8A6/43	84 4: : 8A6/43	
r s è w É p w a o e v 2 è t w o 2 q w c s è q E 2 é c z s è						
I è o 2 q s è s 2 q E à è s q E è o 2 é s é q c o 2 q s è c o é o q v s è						
r s è w É p w a o e v 2 è t w o 2 q w c s è 2 E 2 q E 2 é c z s è						
L à c q w e v 2 r s è o è o 2 q s è s 2 q E à è s è q E è o 2 é s é	0					
q c o 2 q s è c o é o q v s è						
e Y e K V S - S W W Y L S / S i K e S Y X d P S K X M S c O d.	: 6 69C 9CC B9	: 6 69C 9CC B9	: 6 6AA : C8 B5	: 6 6AA : C8 B5		
5 N y ó 3 ó à x à 3 à v ó	6 7: ; A66 8: ; 05:		6 7: A 5: 4=940 ;			
L ó à à L v e à à	58 = 7 = ; ; 50 =		58 56: 899047			
L ó à à v v e à à	18 684 = = 60 6		17 5= 7 7= 60 4			
	I M S T O I D M R N B I		I M U D E E M U I M B D			

ZCTLRs aATlEXXE	fà	Bpfu	af s àyâ l àÀt l à	fà	Bpfu	af s àyâ l àÀt l à
I qétè w Épwé è..	.					
I èèÉqwè qoà wozèÉèèqé ² É ² oààs z	.					
Q Épwé ² è wqÉ cā Écs z zè	.					
Q Épwé ² è tñw ² qwçsè oéçsè àès zè èçs èrs	.	699 A9= 59	699 A9= 59	48A 9A9/53	48A 9A9/53	
àocéwé ² +r à èrs uoç ² éw ,	.					
L àç qwé ² rsèw Épwé ² è tñw ² qwçsè	0					
oéçsè àès zè èçs èrs àocéwé ²						
Mc KXMcd						
TÉqéowçs è séqÉ àès èçóéqv è	.	: A: AA 78: 5:	: A: AA 78: 5:	7A 6A3 A43/ 3	7A 6A3 A43/ 3	
I èçs èç o ² çsè	.	67 =C8 C: 8 57	67 =C8 C: 8 57	4: 39@893/38	4: 39@893/38	
XçÉwé ² è àÉèçr àç qwé ² rsèçç o ² çsè	0	6 596 C59 77	6 596 C59 77	@47 5@@/a7	@47 5@@/a7	
gKVOf c d NO aVKMOWXe Oe N5iaYX5L 5/5e d						
dozèçè Épwçs èrs àzçs s ² èè ⁺⁵ .	.	75 555 555 55	75 555 555 55			
NÉ ² r èrs çs pÉèçs s ² é	.					
I èçs èr wàÉ ² wé è ⁺⁵ .	.	= 7AC ACB 77	= 7AC ACB 77	59 658 A63/@3	59 658 A63/@3	
eYeKV 55-KMePd N,Oi aVY5eKeSY X.		C: =: 8 B7B 66	C: =: 8 B7B 66	C7 685 B5B 5C	C7 685 B5B 5C	
acYg5iSYXd Q X cKVod aYf c c5ibf Od Oe	2					
MRKc QOd						
Ls ès è						
Ls ès è tñw ² qwçs è ⁺⁵ .	0	69: 65: B: B 9:	69: 65: B: B 9:	473 535 A7A/AA	473 535 A7A/AA	
Ls ès èr 5i àÉwé ²	0	A8 85= 5: B 55	A8 85= 5: B 55	8A @5A 98@6:	8A @5A 98@6:	
Ls ès èr wçs ès è	0	=: : 6C: C5 5C	=: : 6C: C5 5C	9: 57: 6@3/96	9: 57: 6@3/96	
eYeKV 5g -aKddPd N,Oi aVY5eKeSY X.		27B9 C86: 5A 79	27B9 C86: 5A 79	27=A 7AC CBB 5C	27=A 7AC CBB 5C	
MY WaeOd NOc Qf VKc 5iKeSY X KMeP Oe aKddP						
Kvoçs è qÉ ² èéé s èr *oé ² çs	.	8B == 5A	8B == 5A	6A 666/66	6A 666/66	
XçÉr èwé qÉ ² èéé è r *oé ² çs	0	: 7A= 95	: 7A= 95	8 33: /A7	8 33: /A7	
I èçs è qÉ àès èrs ç uèzçwé ² +ççwèr * wé ² è	.					
r 5 àçé ² èè,	.					
eYeKV g -MY WaeOd NOc Qf VKc 5iKeSY X.		88 8C5 7A	88 8C5 7A	89 87: 5C	89 87: 5C	
MKa5eKf i acYacOd MY WaeKLVod						
-55555555g Og.		7 95: =: : =7: 58		7 967 6A7 : : 8 56		
gKVOf c Ode5W ONf aKec5WYXO			7 5A= : A A9A 7B		7 78: 6BA =5C 59	
ó αóó ,y à v à è à à x à à à		18 A8A 485048		. 8; ; 74 8470A		
ó é ó ó 5 - 1 à à éó v yó à à à						

73 LYLW eP OP WL hLdTLf Tâ Y OPe NLbTf Lgj bda bdPe -PY Pgda .

ZCTLSaATIEXXE	Vpâf Âpu j vàÉl yâyl fâ	Amhi Â Âpu y âasÂ Â P	AâÂj â t vàÉl t l uâ	Vpâf Âpu j l is Âyl fâ
MKaSeKf i acYacOd MYWaeKLVOd				
gYVf eSYX Kf MYf cdNOV,Oi OcMSMO				
MKaSeKV	6 C85 5A= A=5 B5		5 B5	6 C85 5A= A=5 B5
KoàwâozêÉêèçqâ	4 A63 3: 9: 93/73		3/33	6 C85 5A= A=5 B5
Koàwâozs ² qÉêçèrs èÉêèçqâéâ ²				
acSWOd N, WâldSYX Oe NOPf dSYX	: 67 86A AAC B6		28A8 : C= 1AC	: 66 C99 6B7 B7
Xçw sèr* wâéâ ² Éêrs tèèâ ²	@98 393 498/69		05 499 535/ 7	B=7 BC8 C=7 f=7
Xçw sèr* wâéâ ² s ² qÉêçèrs èÉêèçqâéâ ²				
Xç z ès s ² èèèçàçw sèr* wâéâ ² Éêrs tèèâ ²	0685 : 75 6@9/58		4 : A5 938/A8	28: 5 C9C AB5 B5
MKced NOc gKVf KeSYX				
qçèèrs ç èoèèèâ ²				
qçèè èèçr àç qwâéâ ² rsèw sèpzsèr*oqâéâ ²				
PYXNd NOcOMLYf cdOMOXe ac VOg df c VOc df VeKe NâlecSLf KLVO				
aVf d Yf WYX dZgKVf Od c KVSj Od df c				
ModdSYX N,SWMOF LVOd Oe NOeSec Od	2: : B98 55B f:		2A: C AA9 BB	2: = =57 AB8 B8
PSXKXMSOc d MYXec V d				
c dOcgOd	044 958 343/66		04 863 A95/@4	268 6: : CA8 B9
cOaYce XYf gOKf	67 799 3A6/4@	7 AAC C8C B5	5 B5	8A 79= 5871 B
ZsâÉçé ² Éêèsoè VO4	65 57@4@@A5			89 9== 5C8 B8
Z èèzoér s zîsçqârs VO4 ottsqé s ² ZI V	5 54: A37/59	5 : : A A6A/73		7 AAC C8C B5
c df VeKe NOV,Oi OcMSMO KPPOMeKLVOOX cKX	7 AAC C8C B5	27 AAC C8C B5	28 B: 7 : C8 C5	28 B: 7 : C8 C5
Z èèzoér s zîsçqârs ottsqéopz s ² ZI V	43@A55 53A/ 3	043@A55 53A/ 3	438 95A 79A/63	65: =7C 9=C B5
l qÉ àèsè èèçr wâéâéâ ²	0: @A: 7 795/@A	: @A: 7 795/@A	0@5 397 A@7/95	2B7 5=9 CB9 f=7
l qÉ àèsè r wâéâéâ ²	05: 49: @3: /74	5: 49: @3: /74	05: 74: 3: @8@	27A 96A 5AB1 B
eYeKVQ X cKV	7 967 6A7 : : 8 B6	5 B5	2= : 6= C7A CB	7 95: =: : =7: B8



73 Na X bf P OP d egW L f L g 86O NPX MdP 7579 -PY Pgda .

ZCTLR SaATlEXXE

acYNf Sed NO V,KMeSgSe SWWYLS/S c O

TEôsçè	.	67C 589 : 8= 96	45: @ 7 533/58
Kvoçusè toqéèç sè	.	69 7C= 5== 5A	46 786 647/99
XçÈr èvè sè à ç èvè ² è qÉ ² èç z sè	.	A 957 9A6 1C8	: 763 898/AA
XçÈr èvè o ² s i sè	.	B 79: 86C 96	: 448 44A/AA
Zsàçès rs à ç èvè ² è	.	79: 79C 1:	68: @AA/: :
bçø ² ètsçèè rs qvoçusè w Ép wçsè	.	=8= 75A 5=	4 : 35 443/57
eYeKVSDacYNf Sed SWWYLS/S c d		6: C B: C B: 5 B8	6: A C88 765 1C5

MRKc QOd NO V,KMeSgSe SWWYLS/S c O

Kvoçusè oô ² é z èç qÉ ² èç sè à ç èvè ² s ² à ç Èr èvè	0	69 7C= 5== 5A	46 785 564/78
bçøèøè rs uç Ès ² èç sè ² è	0	6 775 958 78	4 5@9 583/68
Kvoçusè r ^{s2} èç sè ² r è à èçw Éw s Zèqèw	0	6 C=A 756 9C	4 94A 35@3A
L Éóé ² è oèi à ç èvè ² è à Èèç uç Ès ² èç sè ² è	0	7 7C= =57 BC	9: 7 357/73
L Éóé ² è oèi o Éç ès s ² è sè à ç èvè ² è sè à ç èvè ² s ² è	0	7 5C9 8BB 9:	5 33@583/A4
w Ép wçsè	0	66 9A8 =95 5A	A 589 : 84/@
L à ç qvè ² rs è èç sè sè à ç èvè ² è qÉ ² èç z sè	0		
eYeKVSDMRKc QOd SWWYLS/S c Od		88 89B 857 B5	7B 7C= : 8A 5A

c df VeKe NO V,KMeSgSe SWWYLS/S c OK G-S2S

67= : 66 : 9B1 8 67C =8= =A8 B8

acYNf Sed N,Oi aVYSeKeSYX

Zsàçès r ^o Éç ès s ² è r ^s i à ç èvè ²	.		
Zsàçès rs à ç èvè ² r ^s i à ç èvè ²	.	7 7C7 6B6 1C5	6@445/83
bçø ² ètsçèè rs qvoçusè r ^s i à ç èvè ²	.		
Zsàçès rs à ç èvè ² à Èèç qç o ² q sèr Èèèèèè	.	6 7C5 CBA B5	4 6@5 4@6/53
L èç sè à ç Èr èvè r ^s i à ç èvè ²	.	7CA ==6 B8	5@679/@5
eYeKVSDacYNf Sed N,Oi aVYSeKeSYX		8 BB5 B851 8	6 99B =971 7

MRKc QOd N,Oi aVYSeKeSYX

KÉ wèvè ² è rs z è Èq wè rs usè è ²	0	69 657 697 1C	46 A99 53: /A3
Kvoçusè r ^s i à ç èvè ² rs z è Èq wè	0	BAB =A= 1:	4 383 @ 3/85
L èç sè sè qvoçusè r ^s i à ç èvè ²	0	69C =A5 79	8: 889/: 8
L Éóé ² è oèi o Éç ès s ² è r ^s i à ç èvè ²	0		
L Éóé ² è oèi à ç èvè ² è r ^s i à ç èvè ²	0	6 5C= 6=B 1A	AA4 635/3A
L à ç qvè ² rs è qç o ² q sèr Èèèèèè	0	6 : 6B =57 1A6	775 6: 4/A7
eYeKVSDMRKc QOd N,Oi aVYSeKeSYX		6A A9: 7=61 =	6= : 5B 85C 75

c df VeKe N,Oi aVYSeKeSYX Kf ecObf OV,KMeSgSe SWWYLS/S c OL G-S2S

268 B=9 986 58 26: 5: C === 1B

ZCTLRSaATlEXXE		
acYNf Səd PSKXMSOc d		
Lw̄ws²rs̄ers̄èàòçw̄oóú²è²É²qÉ²éc z sè	.	
XçĒr̄w̄ér̄ŵé ç è̄rs̄èqĒ àésèqĒèç²èè	.	
I êçs̄èàçĒr̄èw̄è tŵo²qwçè	.	6 686 68B 78
Zsàçw̄s rs̄ àçĒèw̄ú²èèèçqvoçs̄è tŵo²qwçs̄è	.	6 686 68B 78
eYeKVSDacYNf Səd PSKXMSOc d		8 5CC : : 5 5A
MRKcQOd PSKXMS cOd		
Kvoçs̄èr̄ŵé ç è̄rs̄s̄s̄ àçè²èè	0	A 5=5 88A 5:
Kvoçs̄èr̄ŵé ç è̄rs̄s̄èqĒ àésèqĒèç²èè	0	: @88 9: 3/53
I êçs̄s̄qvoçs̄è tŵo²qwçs̄è	0	: 9: 8CB B6
L àç qw̄óú²	0	A37 679,65
eYeKVSDMRKcQOd PSKXMS cOd		A =5: A8: B=
		B A=5 56=1 7
c df VeKe PSKXMSOc MG-S2S		2= 9A9 : CA 8
		2: ==5 9== 9:
acYNf Səd Oi MOaeSYXXOVd		
XçĒr̄w̄è s̄i q̄sàéú²²szè	.	6: B78 55
Zsàçw̄s rs̄ àçĒèw̄ú²è s̄i q̄sàéú²²szè	.	8 A53/33
eYeKVSDacYNf Səd Oi MOaeSYXXOVd		6: B78 55
		: C75 55
MRKcQOd Oi MOaeSYXXOVd		
Kvoçs̄è s̄i q̄sàéú²²szè	0	: : B BA81 A
LÉóóú² oēi o Éçw̄s s²è s̄é oēi àçĒèw̄ú²è s̄i q̄sàéú²²szè	.	584/33
eYeKVSDMRKcQOd Oi MOaeSYXXOVd		: : B BA81 A
		7: 6 55
c df VeKe Oi MOaeSYXXOV N G-S2S		2: 98 5: 51 A
		: ==C 55
c df VeKe XOe -KOLOMON.		65: =7C 9=C B5
		65B C77 75C 1A5



739 L YYPj P Na X bf L MWp

Lgu t i rgu eqo r vbdrgu br r nlebdrgu bwz uqek v u ekkrku f g
r rbege gpv lo o qdktgt TCPI qpv v o qf ktk gu r bt r g
t i rgo gpvp f w bxtkn j qo qrtj w r bt btt v
f w lwkrgv gv r wdrk bw Jqwt pbn Othelgn f w
lwkrvg Lgu t i rgu i p tbrgu f vbdriugo gpv f gu
eqo r vgu bppwgru t uwnvgpv f g eg ej bpi go gpv
br r nlebdrgu bwz gzgtelegu qwxgtvu 5 eqo r vgt f w
^{at} lbp x lgt

Lb o v j qf g tgvpgw r qwt n xbrwbvqp f gu n o gpv lpuetku
gp eqo r vbdktv guvrb o v j qf g f gu eq v j kvqtk s wgu

Pqwt rgu lo o qdktubvqp r qebvkgu rb xbrgw f gu vgttblpu
p guv r bu f kuqek g f g egng f gu d i v o gpv Cqphqto o gpv 5
nbt v f w lwkrgv r r bvtlo qkpg r qebvkh guv o bkpvgpw
bweq v j kvqtk s wgu

Lb xbrgw bewng f gu lo o qdktubvqp r qebvkgu guv f vgtlo l p g
ej bs w b p p g r bt r g xbrgtkubvgw l pvgtpg 5 r bvt f g ngzr gtvkug
s w lps wgpbrg gv f g nbewbktubvqp bppwng f g ngpugo drg f gu
lo o gwdrughtgew g r bt wp g z r gtvlpf r gpf bpv

Lgu vktgu r btu gv bevqpu f gu gpv u eqpvt n gu uqpv
lpuetku bw eq v j kvqtk s w f bes wktvqp gv xbrw u
bppwnggo gpv r qwt rgt xbrgw f wktv gp vgpbpveqo r v g f gu
r r wu qw o qkpu xbrwgu r bvgpvgu Lb xbrgw f wktv r t gpf gp
eqo r v g r b xbrgtkubvqp f gu lo o gwdrug f bpu rgu eqpf kkpau
f etkgu ekf guu r qwt rgu lo o qdktubvqp r qebvkgu Cgwg
xbrgw guv lpuetkg f bpu rb eqrtppg Wbrgwu guv gu
pgwg f gu f gwgu Lgu bxbpegu gp eqo r vgu eqwtbpw gv
et bpegu tbwbej gu 5 egu vktgu f g r bvtlek bvqp uqpv
erbuu gu gp lo o qdktubvqp hpbpek tgu gv hqpv nqdlgv f wpg
f r t elbvqp r g ebu ej bpv

Ugns wkguvbwqtku bwz TCPI gveqphqto o gpvbwz gzgtelegu
r t e f gpv gv 5 nbtveng f g nbt v f w lwkrgv knb
v f el f g pg r bvt s wgt bwep bo qtkuugo gpv pkbwepg

f r t elbvqp uwt rgu lo o gwdrug gv rgu vgttblpu
r quv tlgwtgo gpv 5 rgt f bvg f gpvt g f bpu r r bvtlo qkpg 5
ngzegr vqp f gueqpwtvkvapu uwt uqnf bwtkv ehkbr t u

Lgu ltbku f g eqpwtvkvqp f g rb TCPI bpkus w rgu ltbku
f bes wktvqp f gu lo o gwdrug rgu eqo o kuukpu f btdktbi gu
gv f g t lpxgukugo gpv gv rgu ltbku f bwi o gpvkvqp f g
ebr kbn qpv v lo r w u uwt rb rtko g f o kuukp
eqphqto o gpvbwz uwbwuu



Lâqp ° g Ngy Ai g eqwtu Gbo dgwb

733 t x ' t à é è y

bWL NPX PYf e TX X a MTWPde

Aweqwtu f g ngzgteleg

vtqku eqo r n o gpv qw t i wbtubvqp f g rtk uqpv
lpvgtxgpwu

s wbtg q r t bkvap f btdktbi g qpv v t brku gu

A. TERRAINS ET CONSTRUCTIONS LOCATIVES

Lgu lo o qdktubvqp bw f ego dtg u r gxbkgpv 5

Cwu xt u n v é w è à o è th à é q w l m x à j É è à l n é q u n è j t n é

Lu u n è j t n é

TgW 36 0Vsî l us

dl TJWVMOKs² é q

KZQ c MJMc NOJ É è q P é s z

dYs f X WYXeKXe QVYLKVNO

Cvt ws t l u À v à
y nàs y à f À p u j l w y é

4 A39 : 56/à7

86A @73/@@

0@733/33

7 98B 6=9 A7

Lu u nêj trÉÔmvl èÉ

Lu u nêj trÉ	Df Å j l i l ââpyu	RyÉ j fixàâpyu
UI ZKYQMVI ZWM: T OZ àêpâês	4A23625357	5 7A9 37: / 9
TI JMDMOUouszo ²	5923625357	5 735 @A4/33
KZMbMQ OTs Xçor É	5A23725357	A 367 433/33
JWZLM cf OUo ² ousçèaoâéRso ² +Éér s àoçyûè,	5@24425357	@5 969/44
dYSe f X WYXeKXe QVYLKVN0		69 56: =A9 BA

Dg r nu rg qevqdtg rb TCPI b t i wrbtu wp bevq eqo r n o gpvltg 5 nbvq f w f ego dtg tgrbvkh 5 rb xgpvg f g nlo o gwdrq f g Crlej â Vtdlb r qtvbpvut rg xgtugo gpvr bt nbes w tgwt 5 rb TCPI NOUAPIESSE f g rb uqo o g f g gp br r rbevlqp f g rb erbwug f lqv tguugo gpvr t xwg 5 nbvq f g xgpvg gp ebu f g et bvlqp r bt nbes w tgwt f g uwthbegu f g r rbopej gt gp ur gtutwewwtg

Au vhomu nvÉqi u vj qÉ É

Pf Àyl j l sft ufnlt luÀ	It t l àhð â i v u i l y u â	OvuÅ uÀ
bçøøøi qzw oââoâ ² +7,	I Q OU çwv ² è J é l JWZLM cf OPoèèè o ² 2 I Q OU çwv ² è J é J dQTMNZI VKPMOXoçql è l J é K	453 53A/33
bçøøøi oèçs ² è è ç +4,	UWbWVg OI è è ç o z w	77 6: 4/3A
bçøøøi r * z ç è ç w +4,	TQTM0ds ² r s	4: 465/75
Tw ² s r s è w séuor s QÉ ç è +6,	XI ZQ 3@0Joè s UWbMdZI Q OKvâozè MZUWb OJozw	85 A: :
aÉçâw è è w s ç è è w s è p z +6,	TI JMDMOUouszo ² UI ZKYQMVI ZWM: T OZ àêpâês KZMbMQ OXçor É	0A8 947/74
bçøøøi r w s ç è o è ç è + ,	bWc TWc aMOMèç è à o ç J é 4 abMNMgOTMaOTgVW OMçp z è JWZLM cf OPoèèè o ² 2 XI ZQ 3@0Joè s TgVW 39 OMè w s Xoçè L w è UWbMdZI Q OKvâozè UWbZMç Q OJ Q vâoz	854 349/8A
a qèçwâoâ ² r s è w s +5,	TgVW 39 OMè w s Xoçè L w è abQ MVQ OXoçql è KÉç p w ç ..	63 : @3/84
Uoâèsèèè è ç è è è	M è s p z r è à o è ç w È w s	54 776/A8
dYSe f XOGKcKSeSX NO		A67 86= 6:

, -y à v x à è à x à y yà

Xmu xthkmu nvéè ànvèòntnu nvél t u nvél mthkèçqi u vj qçqè

Lb xbrgwt dtwg f g n n o gpv tgo r rbe qw tgpqwxgn b v Lg o qpvbpv f g rb xbtbvlqp u n xg 5 r qwt
tgeqpukw g 5 r bvt f g rb xbrgwt 5 pgwh f w pqwxgn n o gpv eqo r vg vgpw f wp o qpvbpv f g
eqttli f wwbwz f lphbvlqp f gr wku rb f bvg f lpxgukugo gpv eqttgur qpf bpv bwz n o gpw f bevku tgpqwxgn u qw
tgo r rbe u



Tblpv Mbpf Jgbppg f Ate twg f wCqo o bpf bpvMqwej qwg

Lu u wj qñhégwÉmv kwèàÉhè

Lgu bo pbi go gpw

Lu u nēj trÉ	Pf Àyl vw yf Àpu	OvuÀuÀHX fà	OvuÀuÀHX fà
VMgZW OXÉcs Lè Oqo² r TôÉ²	èòèé s dZd rs qvoèttous sèrs qzv oéàóéú²	3/33	98: =99 fA
VMgZW OXÉcs Lè Oqo² r TôÉ²	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	C A58 f5
LQWV OSóó oqo²	oéÉ² oésèO àèùs s² èç uèzòéú²	6@783/A9	8= =BA B6
bWc TVc aMOI zqñq Q	ucÉèàs tqÉw	3/33	7: : AB f8
bWc TVc aMOMÉçÉàocq J é5	ùèù²² oqñvcs qés	3/33	7 : 55 f5
abOZMOWQZMOXs² éuÉ² s 5	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	6AA C89 f8
MKPQWITMh OQoozI w KozàèÉ	r àZÉw s² éWtcoèçqécs	3/33	7= : C6 fB
OZMvwTMOI èèçoz	oèu s² éuóéú² qàòoqñvcs	3/33	8 C: : f6
UI ZKYQWQI ZWMc T OZ àèpZùès	èòèé s rs usééú² ésqv² wès r èp éw s² é	86 8@A93	5 f5
TgWV 39 OMÉvcs XoçéL wé	ç² Éèóéú² r èp éw s² é	5 653/33	7 875 f5
TgWV 39 OMÉvcs XoçéL wé	tÉÉç² wès séwééozòéú² qv² èç èsçéóéú² èrs èozsè	A96/f3	C=8 f5
TgWV 39 OMÉvcs XoçéL wé	éçòèoèi rs w s² qÉ² tÉç wé MZX 8	63 4AA/: 9	5 f5
TgWV 39 OMÉvcs XoçéL wé	èòèé s o² éuóéú² èçèèè²	3/33	A AB7 f5
TgWV 39 OMÉvcs XoçéL wé	çsqvcs èrs è vùèzè s qéçw èsè	3/33	6965 f5
TgWV 35 OSWu Kvoçsè	éçòèoèi rs rs² èwùoéú²	3/33	79 B85 f5
TQWVMab OTWèi	àÉ àsè qvozsèç	3/33	C : C7 f5
TgWV 39 OKÉèçè ZÉÉèsèsè	éçòèoèi rs ç² Éèóéú²	3/33	656 5CB f5
abMOWgOTMaOTgWV OMçozsè	àÉçcs s² èç s	: : 79/83	A A9=1 5
ZQTQc f OTI OXI XMOUscqwc sèl	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	: : C66 f:
ZQTQc f OTI OXI XMOUscqwc sèJ	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	C= : : 9 f79
ZQTQc f OTI OXI XMOUscqwc sèK	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	: A: BC fB
dQTMNZI VKPMOXoçqI èIJ éK	qçqèwétowÉçwùès	3/33	AB C9: f=5
XI ZQ 3@OJ oè s aàèocs Wz o	qç oéú² r é² s qvszs qvñÉzùs	4 583/33	5 f5
XI ZQ 47 OUÉèqvÉés	èòèé s è qèçé wqs² r w	3/33	=9 C: : f8
XI ZQ 3@OI zçsr Ls dW² è	èòèé s dZd rs qvoèttous sèrs qzv oéàóéú²	4 39A 3: 4/33	6 5=C 5A6 f5
XI ZQ 3@OI zçsr Ls dW² è	oèçs² èsèçè	3/33	698 B: 7 f5
XMbQKWc ZWVMOh² w J6	ucÉèàs tqÉw	3/33	AB 8: 7 f78
KPMaag OQooz s	çs àzqcs s² èrs z èÉwès	57: 98@87	= =8= f=
KPMaag OQooz s	è àoçóéú² qÉ² àésèç	3/33	=8A f5
KPMaag OQooz s	èòèé s è qèçé wqs² r w	3/33	B B=6 f9A
KPMaag OQooz s	ès² éuÉ² qÉ² èsçéçè	3/33	65A 7C5 f8
UWwbMdzI Q OUÉ² èdsqñ	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	7: 59@84	9B7 6: B f7=
UWwbMdzI Q OUÉ² èdsqñ	èòèé s rs usééú² ésqv² wès r èp éw s² é	3/33	=8 B55 f5
UWwbMdzI Q OKwóze	çs² tÉçcs s² ér ozs àocqñu	5: A3/A3	6: 9 =98 f5
UWwbMdzI Q OKwóze	Zçqzè ZÉ	3/33	8: 6CA fA
UWwbMdzI Q OKwóze	ucÉèàs tqÉw	3/33	A5 : 55 f5
KWUXI Va OI èIMçopsév JÉèszv	çs àzqcs s² èrsè 7 ZÉÉtÉè	736 @8/98	5 f5
KWUXI Va OI èIMçopsév JÉèszv	qzvcs TML	8 538/4@	5 f5
KWUXI Va OI èIMçopsév JÉèszv	qzv oéàóéú² qvo pçs tqÉws	3/33	B6 ==8 f=C
UWwbVg OI èèçozw	çs àzqcs s² éÉ² r èzèç	6: A5/93	5 f5
UWwbVg OI èèçozw	w s² àzqcs qÉ² èç z oq è oèçs² èsèçè	64 38A/: 9	5 f5
VI VbmZZMOUJ A Jèçsoèi	èòèé s rs usééú² ésqv² wès r èp éw s² é	89 76A/: 8	: B 56C fA:
VI VbmZZMOUJ A Jèçsoèi	ucÉèàs zqéçÉu² s	4@455/5@	5 f5
VI VbmZZMOUJ A Jèçsoèi	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	6 BA7 : B6 f7
VI VbmZZMOUJ A Jèçsoèi	çs² èçozs rs éçvcs s² ér² wq	3/33	7=: 865 fB
VI VbmZZMOUJ A Jèçsoèi	to or s	3/33	C5B A7B f5
VI VbmZZMOUJ A Jèçsoèi	qÉ² èç z r² oq è	3/33	C C: 8 f9B
abQ M/Q OXoçqLè KÉZ pwc	èòèé s qvoèttous/ès² éuóéú² séqzv oéàóéú²	3/33	9A7 968 fC=
abQ M/Q OXoçqLè KÉZ pwc	éozqv wé éÉwès èççòèès	3/33	7: C9A f95
abQ M/Q OWç² o² É 4	oç Évcs zqéçwès èsçèw s² èu² coèi	3/33	6A =95 f5
abQ M/Q OWç² o² É 4	è àoçóéú² qÉ² àésèç	3/33	7 956 f5
abQ M/Q OWç² o² É 6	Éèèçoz² è	9@8/33	=BB f5
abQ M/Q OWç² o² É 6	qÉ² àésèçè zqéçwès èsè w r wèwèsè	3/33	6B C9: f5

<i>Lu u nêj tnÉ</i>	<i>Pf Àyl vw yf Àpu</i>	<i>OvuÀuÀHX fà</i>	<i>OvuÀuÀHX fà</i>
JWJWVg OMÉÇà s ² 5 Jêçsôê	z êoésêç	3/33	78 955 B5
UWbZMç Q OJ Qvôwz	ç ² ÉôôÉ ² r ê p éw s ² é	A8@A7: /88	C: B C9A1 :
UWbZMç Q OJ Qvôwz	ûÉ ² s ès çÈwvzs	3/33	A8 AC: B8
abQ MWQ OVwò às	r wêz	3/33	7 CC= B5
dôÈ è é ôê sê ² àtt sàvx		7 CAC 99C B9	B 797 A7= B6
dI TJWVMOKs ² épê	oâéséés ² è qâés 0 É r èz ² É ² zêç	833/33	: 55 B5
TgWV 36 OVsi I us	oâéséés ² è qâés 0 É r èz ² É ² zêç	58 86: /73	7: : 8A B5
dôÈ wô Éà é s' x x è é É x		7= 58A B5	7= 58A B5
dYSe f X WYXeKXe QVYLKVNO		8 55: 9BA B9	B 7=B A= 81 6
dYSe f XOgKcKcSYX QVYLKVONO			: 7=8 7A= 7A

rgu WEFA xgpvgu gp vbvhwmt f bej xgo gpv

<i>Lu u nêj tnÉ</i>	<i>Df À j l f i x à p p u</i>	<i>Df À j l s é y f p u w y È à l</i>	<i>RyÉ ovyâ n f p ovyâ À È l à ovyâ j w p à</i>	<i>f É f u i l t l u À j l à À f É f à È</i>	<i>AÉ f u i l t l u À j l à À f É f à È</i>	<i>AÉ f u i l t l u À j l à À f É f à È</i>
gOPK						
VI VbMa OJsçusçÉ ²	5824325355	oêçw058	6A @A4 99: /33	@8/33(	06A=5C : 55 B:	88 7: : 6== C:
dYSe f X WYXeKXe QVYLKVNO			8C BC6 ==A B5		26A=5C : 55 B:	88 7: : 6== C:
o i ú v i i n r r o r i i						EORNO RRR B D

L xbnwbkqp f g nbxbpego gpv f gu vtbbbwz bw

b v vbdrg r bt wp ebdlpqv f btej kgewitg gp ej bti g f gu vtbbbwz



Nbpvgu Bgti gtqp o bnf wFtqpvPqr wbtg ôçent vw kwêhkènt

Au wàcñu nve'è

Ao qtvkuugo gpvu umt rgu eqputwvklpu umt uqnf bwtvk

It t l àhà	Pf Àyl vw yf Àpu	Df À j l mÀ hf p	Ry È fixà p i àt às àfà	At vy Àal t l uÀ i àt às àfà	At vy Àal t l uÀ i àt às àfà
TgWV 36 043: asçw ² é	I qà èv ² è	3423424A@7	8 4@6 599/8A	87A: 73/73	=7B 7A9 1A9
TgWV 36 043: asçw ² é	Tvçw ² È KXQ	3423424A@7	45 9@9 5@8/33	4 678 848/3@	6 : 8A A861 7
KWUXI Va Ol è IMçpsév J Èèszv	I qà èv ² è	3923525345	45 8@ 464/33	5 3A6 : 34/33	7 888 59= BA
KWUXI Va Ol è IMçpsév J Èèszv	Zs àzlr sè ç Èt è àè	3923525345	758 475/ @	3/33	76 8A8 B5
KWUXI Va Ol è IMçpsév J Èèszv	M ès ² è ² MK	4@2452534:	7 686 958/33	96A @@@48	A9: B: B 1A9
abZI aJ Wc ZO OXÈçl èç ² È s	I qà èv ² è	3423A2533@	A: 89 683/33	4 96A 399/@3	6 BA8 76C 75
TI OZI VLMUWbbMONÈçè	I qà èv ² è	532362533A	5 @ 3 49@/ :	8A3 A46/44	=A: 87C B9
dYç f X WYXèKXè QVYLKVNO			9AB=6 C=C B9	= B: B B791 9	A B69 B88 1A6
dYç f XOgKçKèSYX QVYLKVNO					C: = 55C BÀ

Ao qtvkuugo gpvu umt rgu kpuvnbvklpu i p tbrgu bi gpego gpvu gvbo pbi go gpvu

Pqwt rgu bo pbi go gpvu ghtgew u bpv tlgwtgo gpv5 bwevp bo qtvkuugo gpvp b v eqpmbv

Ovu À uÀHX pà À sf Àpu àn u yf à
f n l u i t l u À l À f t u f n l t l u À

It t l àhà	At vy Àal t l uÀ i àt às àfà	At vy Àal t l uÀ i àt às àfà
J Wc ZOçMçl ZMaMOç Èà Èzè L	49 3: 7/79	7 535/68
VMgZW OXÈçs L è Oç ² r Tò È ²	48: 7A9/6A	: 8 : 33/76
dI TJWVMOKs ² èçè	4A 864/96	AA5/ A
I Q OU çw ² è J é l	7 34: /33	3/33
I Q OU çw ² è J é J	7 34: /33	3/33
I Q OMèç Èà oçq Xwv è çò K56	@337/33	5 @ 6/8:
I Q OL èç ² s L sèçç è J é J	6A 39@/A6	57 969/78
I Q OL èç ² s L sèçç è J é l	6: 699/3@	56 99@/6A
UI ZaMçTM43 OKoàs z ès J é J	8 6: @/79	4 545/ 6
L QWV OSoç oç ²	89 487/A5	4@69: /89
I TQ I V OZv Èè oçq	7 787/77	4 754/86
KZQç c MJç Mç NOTs J Èèç Psèçz	55 A53/33	4 A5: / A
Ol ZWVa Oaow èç ès	99 @6@/6@	55 9@4/55
bWc TWc aMOI ççç Q	A AA7/ 3	6 : 85/44
bWc TWc aMOMèç Èà oçq J é 4	A 633/33	4 48@/ A
JWZLM c f OPoèèè o ² 2	443 8: A/46	: 389/87
TI OZI VLMUWbbMONÈçè	6 A68/33	5 : 74/89
UI c Oc QVOKÈèçç ç aèr	@A7A/@9	7 83A/59
UI c Oc QVOWs è J ç ² q	65 997/75	4@@A9/4A
UI c Oc QVOJ v èç ²	48 833/33	5 : 7: /86
UI c Oc QVOZ èç	4A 554/3@	A 966/96
UWVbXMTTQZ OOo o	@A@/33	8 A89/65
ZMVMb OJsoèçsuçr KÈ 1 JK	9A 67A/9A	67 499/7:
ZMVMb OJsoèçsuçr KÈ L	98 443/33	65 A44/ :
KMaWQaMç QVMOVsi è ²	65 95A/@3	46 739/74
MKPQWTTMb OOOzi w Kozà è È	9 49@/33	5 844/47
UWVbJ WVVWb OO soèi I	5: AA9/68	: 98@/53
UWVbJ WVVWb OO soèi J	4@9@8/9A	8 87@/66
abOrc MvbQçNI TTI dQZ OJ é l 4	47 689/ 3	: 653/38
abOrc MvbQçNI TTI dQZ OJ é l 5	47 989/ 3	: 834/45
abçPMZJTI Qç OI èçç ² èç Q	8 : A3/77	6 57: /74
abçPMZJTI Qç OI ç UÈç Xzòo I	94 88A/A8	4@345/59
abçPMZJTI Qç OI ç UÈç Xzòo L	4: 543/33	9 64: /A5
VI VbMa Oayòzçs	65 785/ 6	4: 374/49
VI VKg OWçwç	: 993/37	A4A/53
UI ZKYQWçl ZWç T OZ àèp z ès ⁴	3/33	: : 8/83
TQTMods ² r s	64 84A/@5	6 A@A/38
e l aYc MPI T OKv èç è J ç ² qJ	A 566/83	7 9A: / 3
e l aYc MPI T OKv èç è J ç ² qI	A 378/43	7 934/@8
dQTMVç dMç 1 aKY Obvs KÈèr	4: 833/33	5 864/84
KWUXQOVMOJ oçoçr J é 6	: 464/45	5 376/93
KTMZUWVb OI èçè Z àèp z ès	84 @ 7/98	: A@/37
		68 6=B1 5

It t l àhđ à	Ovuđ uAHX puđđ sf đv uđ u yđ đ fnl uilt l uđ l đft ufnlt l uđ fà	At vyđđ t l uđ l đt às fà	At vyđđ t l uđ l đt às fà
KWc ZVWQ 1 c dMZOVm	6: 537/A3	46 375/38	6= A=71 9
Jl gWVMObÉywTo ² o	93 : 7@/75	65 678/7:	8B 975 B6
abZl aJWc ZO OZés aqvscđ J é4	7 : @@/33	4 8: 8/3:	7 5: 8 BA
abZl aJWc ZO OZés aqvscđ J é6	47 5@ /33	@3A4/97	C : 75 B9
aKPTb@PMW OWÉ J 5QJ 6	: A 4@A/5:	54 833/@	7C 96C B5
abZl aJWc ZO OXÉcđl éđ ² É s	4: 3 9: 4/99	84 99A/43	=B A8= 7=
TgWw 39 OMÉw XogéL wé	AA8 5@3/ :	43: 55: /64	755 C77 BC
TgWw 35 OSWu Kvoçsè	46 465/73	7 A63/44	= 798 B:
dI c Tf OMVdMTW Oboès	56 7: 9/49	5 A37/AA	: 7: 7 7=5
TWWMab OTwéi	4@A77/89	8 @77/6A	A A8B B:
TgWw 36 OVsi l us	48@: : 5/79	5 A@ /6A	6B B=97=9
TgWw 36 043: ascéw ² é	456 5: 5/A9	85 : 9A/67	=: 5C= 7=9
TWWMab OXocq bēwçwé	56 : : 3/65	8 8A7/56	A CA6 7=
abOKZQab OQé	48 @A@/33	9 95A/58	B 76C B:
MKc TTg OMèaocs Mēđà s ² J éO	56 6: A/@@	8 8@@/ @	A C7= 7A=
abMOWgOTMOTgWw OMopzè	44A 5@8/56	63 33: /97	8C C=B C=
ZQTQc f OTl OXl XMOUscqwcđl	47 A3: /4:	: : A8/53	C 7B: C6
ZQTQc f OTl OXl XMOUscqwcđl	57 : 66/5:	44 493/A3	68 =89 78
ZQTQc f OTl OXl XMOUscqwcđl	44 6@A/7@	8 A59/8:	A 5=: 1 6
dQTMZl VKPMOXocq l é1J é1	4: 396/57	A @59/89	66 : 87 BB
dQTMZl VKPMOXocq l é1J éK	449 @@A/@7	@493/5:	65 8=8 B5
TgWw 3A OTHL çsèè	A 653/65	4 96A/35	7 : A6 B:
Xl ZQ 3@OJ oè s	83 @4: /33	4@984/77	78 =56 B6
Xl ZQ 47 OUÉéqvÉéè	@6: 7/36	8 @3A/38	= =9= 9=
XMbQKWc ZWVMOh ² w J5	4: 3 A74/ A	88 697/A5	A7 9: C B5
KPMag OOOz s	4: 4@5/A:	: 7@ /88	C 75: B:
UWwbMdzl Q OUÉ ² è dscw	5 45: /83	63: / 9	: 751 6
UWwbMdzl Q OKwóze	65 444/79	3/33	C8A C6
KWUXl Va Ol é1Mèopsév JÉèszw	48 @95/33	@: 3@/@A	65 7C: B C
Ocgl VKWc Zb OZocq o ² wÉè	69 8: : /33	8 844/93	C 6=C B5
UWwbWVg Ol éèçozw	4 @8: @37/46	84: @@5/93	A57 B: 5 7A:
Tl dl TMbbMODOziÉç J éK	4 A78/83	4 465/98	6 87A 75
VI VbMZZMOUJ A Jèçsèi	4@3A6/ 5	5 345/74	8 B76 7B
I VbWw g OXocq W	46@437/3@	A 58: /A3	78 5=B B6
KTKPg OOOs W ² s	4A 536/ 7	: 89A/33	C 9BC BB
abQ MVQ OXocq L é KÉđ pwc	: : 98/79	3/33	: =5 B8
abQ MVQ OWc ² o ² É 4	: 8 A59/33	65 69: /69	8C C: C C=
abQ MVQ OWc ² o ² É 5 l i sÉç	64@9A@/78	547 934/47	79= 9A5 CB
abQ MVQ OWc ² o ² É 6	89 6@9/A3	48 96A/39	75 8BA B:
JWJWVg OMēđà s ² 5 Jèçsèi	65 7: 6/44	47 66: /3:	6A : B9 BB
UWwbZMç Q OJ Qwóz	6@7 A56/35	5 573/78	77 9B7 B9
UWwbZMç Q OL wvóz	5 4A: / 3	AA3/7:	6 765 79
abQ MVQ OWđ às	6 973/33	69: /AA	A86 C C
KZMbMQ OXçor É ⁴	3/33	4 56@65	5 B5
MZUWwb OJozw	88 : 54/66	4 A4A/4:	9 BBB B=
MZUWwb OKoà dscé	: 768/66	4 @4A/44	7 : =7 7=9
dôÈ é é ôè sè vx	= : : 6 5C8 7C	6 A8C A: 51 5	7 89= B8= 7C
WđIOOX Qi aVYsKeSYX ac YTOe VPX	7 A8B =9A BB	6 998 =88 9A	6 BC9 59A BA
dYs f X WYXKXe QVYLKVNO	C 7BC A96 B=	8 6B8 8B8 CA	9 795 BB8 7A=
dôÈ èx sēđ Bē ² ãt sã vx			6 5: A 9CC B5

15-ô à x à y à 6468

Cgek r qtv g rb xbrgw f w r btko qlpg lpf l s w g bw r tkz f bej bv j kvqtks wg pgv f gu bo qtvkuugo gpw 5 rb uqo o g f g

B. PROVISIONS LIÉES AUX PLACEMENTS IMMOBILIERS

Engu uqpv eqpukw gu f gu r tqxkukpu uwkbpvgu

TàwôÉqW xwèààÉyènékphàntÉ

Cgwg r tqxkukp eqpegtpg wp eqpvgpvgwz uwit nlo o gwdrq f g LILLE Svw Nbwkqbrq gvf kgtu dbwz gp eqwtuf g tgp i qelbwkq

XhxxntI nÉxàwôÉqWÉkwÉqè nÉhè I kmuj àm	
c È' x x uÀs€ x	
ZsàÉcéoè 4 ^{sc} x ² èwç 5356	9: A @68/83
L Ééoé ²	AA4 635/3A
Zsàçès àçÉèw ²	06@445/83
acYgSdSYXd Kf 8646747578	6 =88 57: 5C

TàwôÉqWÉkwÉqè nÉhè I kmuj àm	
c È' x x uÀs€ x	
ZsàÉcéoè 4 ^{sc} x ² èwç 5357	4 966 358/3A
L Ééoé ²	4 3A9 49@A:
Zsàçès àçÉèw ²	05 5A5 4@A/3
acYgSdSYXd Kf 8646747579	98A 567 5=



Cguuq T xli p agp Avbrbpvg bx Cj bo r u Brbpau

TàwôÉqW xwèàòàÉnénàqWÉ

Lgu o qf brk u f br r niebwkq uqpv tbr r gn gu ekf guuqwu

Odlgevthf g rb r tqxkukp r qwt i tqu gpvgtvgpu

Twkg 5 rb t i rgo gpvbwkq gp xk wgt f gr wku rg 9st lbpkgt rgu f r gpugu f kgu f g i tqu gpvgtvgpu uqpv rgu f r gpugu swk lpgvtxlpgpppv 5 nqeebwkq f g r tqi tbo o gu r nwtlppwgnv gv swkqpv r qwt ugwndw f g o blpgvpt gp n vbwrg r bte lo o qdktgt f g rb TCPI ubpu r tqrtpi gt rb f wt f g f xlg bw f grb f g egm r t xwg kpkbrgo gpv

Lb TCPI r gw eqo r vbdktugt egu f r gpugu gp r tqxkukp f bpu rg ebu q rgu etk r tgu uwkbpvu uqpv tgo r rhu

rgu vtbxbwz f qkxgpv vtg lpf kxf wbrku u r tqdbdrgu gv xbnw u bxge wpg br r tqzko bwkq uwtkbvpv

rgu vtbxbwz f qkxgpv vtg lpuetku f bpu rg r rbp r nwtlppwgn f gu vtbxbwz

rgu vtbxbwz f qkxgpv vtgr t xwuf bpu rguelp s r tqej blpgubpp gu

Lgu lo o gwdrq 5 nbtaktbi g pg hqpv r bu nqdlgv f g r tqxkukp ubwh uk rgu vtbxbwz f qkxgpv vtg t brku u bxbpv rb f bvg f g eguukq

XhxxntI nÉxàwôÉqWÉkwÉqè nÉhè I kmuj àm	
Q60 xè 5x 5xè	
ZsàÉcéoè 4 ^{sc} x ² èwç 5356	6 @55 @A4/7A
L Ééoé ²	9: 7 357/73
Zsàçès àçÉèw ²	068: @AA/ :
acYgSdSYXd Kf 8646747578	9 68C 56= 57

TàwôÉqWÉkwÉqè nÉhè I kmuj àm	
Q60 xè 5x 5xè	
ZsàÉcéoè 4 ^{sc} x ² èwç 5357	7 46A 349/45
L Ééoé ²	5 5A9 935/@A
Zsàçès àçÉèw ²	0578 57A/A8
acYgSdSYXd Kf 8646747579	= 6C5 8=C 5=

D Àpjl f Éfyf Àpu j l f wvÉpWu wwaynywàl uÀl Àp uà

TwÉqWvnu nvl mthl xnvÉn	RvÉpWu fà Iv q uÉp y	DvÀ Àpu i vt vs t l uÀl	Ul wvål	RvÉpWu fà j i l t hyl
L às ² èsè àç èw ² s z è èèç 5357	: A5 8A6/37	09: 4 865/8@	0454 393/79	0
L às ² èsè àç èw ² s z è èèç 5358	5 6A5 6@A/3@	04 : 68 683/ @	0457 4@A/7A	865 @7 @/@4
L às ² èsè àç èw ² s z è èèç 5359	8@5 @A7/33	6 : A4 : 7A/59	0	7 6: 7 976/59
L às ² èsè àç èw ² s z è èèç 535:	4@@333/33	63@85: /33	0	7A9 85: /33
L às ² èsè àç èw ² s z è èèç 535@	4@6 473/33	54@553/33	0	734 693/33
L às ² èsè àç èw ² s z è èèç 535A	0	6@7 AA3/33	0	6@7 AA3/33
eYeKV	9 68C 56= 57	7 7C= =57 BC	279: 79C C:	= 6C5 8=C 5=

5-av v o y à v o à y à à v v v à eel 6469 646A

à v o à 1: 6W à 6468 à 15: 79W à 6469 y à à 5 vy à v v à v o vx à à é à à @

6-av à oà à o o y à à v v v o

f Tf dPe QTYLYNTPde Na Yf d We Pf Nd LYNPe dL f f LNS Pe

	af d à y i v t w h s P	af d à y l à h t l P	Cf w p s	U à a s f A	Cf w p s à E w y w y l à S R D À u à l	
aKQa Q S g e l g	474 : 57 775 / 5	446 @ 66 @ @ / 4	4 8 : 3 / 33	6 68 : AA9 / A6	4A : 86 6 @ 7 / 33	433 (
eYeKV	696 A79 997 A7	668 B88 BAB A6	6 : A5 B5	8 8 : A CC = C8	6C A : 8 8B9 B5	655)

D É p v h é q v w	A à j i l t h y l		A à j i l t h y l	
	af d à y à h p f u à p s l à	af d à y à l à h t l à	af d à y à h p f u à p s l à	af d à y à l à h t l à
Q s è p z è	C5 : A9 C98 B B	= 7 = B9 8AC B A	A3 8 : 7 A76 / 9 @	: 6 AA8 A77 / 87
L s è s è				
I è è s è o q è t è				
L w à É² w p w è				
I è è s è à o è è t è				
eYeKV	C5 : A9 C98 B B	= 7 = B9 8AC B A	C5 : A9 C98 B B	A8 CC : C991 9
KÉ à è s q É è c o² é	84 47A 7AA / 37	84 47A 7AA / 37	84 4 : : 8A6 / 43	84 4 : : 8A6 / 43
eYeKV	: 6 69C 9CC B9	: 6 69C 9CC B9	: 6 6AA : C8 B5	: 6 6AA : C8 B5
eYeKVQ X cKV	696 A79 997 A7	668 B88 BAB A6	696 A : 7 : 8 = B B	67 : 6A8 : 8A B9

Lgf dPe LNf Tde Pf bLeeTde OPj bWt T L f T a Y

L gpugo dng f gu et bpegu gv f gwgu f g z r r q k b v k p u q p v 5
o q l p u f w p b p 5 ngzegr v k p f g u l o o q d k u b v k p u h p b p e k t g u
g v f g u f r w u f g i b t b p v g f g u r q e b v b l t g u

A. IMMOBILISATIONS FINANCIÈRES

Inu bi k r f g e b w k p u x g t u g u

u w t w p e q p v t b v f g r t g u b v k p u f g u g t x l e g u r q w t w p o q p v b p v
f g

u w t w p d b k b e q p u t w e v k p r q w t w p o q p v b p v f g

B. LOCATAIRES ET COMPTES RATTACHÉS

Cgu et bpegu tgr t u g p v g p v

Tsè q v o u s è c s t o q è c s c o è i É q o é w s è B 7 @ 568 A98 / 89

Tsè q w s² è r p w s è c è B : 79A 395 / 44

Tsè q c o² q s è r É è s è s è r s è É q o é w s è B 4 @ 5 53 : / 6 @

: A : AA 78 : B :

C. AUTRES CRÉANCES

Cgu et bpegu tgr t u g p v g p v w p o q p v b p v v q v b n f g
g u g u f e q o r q u g p v e q o o g u w k v

Cà hvknÉ nÉkhntÉ nÉÉwkhntÉ

Engu uqpv eqo r qu gu gu g p v k n g o g p v f g u f k h t g p v g u
t w d t k s w g u f g UVA

b d l r r è q è p z s² o è s² è s è è c p w² è s è 747 A69 / 65

è s è w s è B

b d l r r è q è p z s² o è s² è s è è c p w² è 86A 365 / 8

w É p w è B

b d l è è c É è s è à o è r o è o² q s . B 5 37 @ A37 / 3 @

b d l è è c t o q è c s è² É² à o c s² è s è B 938 774 / 59

é o é O à c È r è w è c s q s è É w B 47 : : 49 / 33

8 A : = 585 B6

Aè è n É k à h v k n É

Engu uqpv eqo r qu gu r b t

Tsè o à s z è r s t É² r è s s è è o è i è o² r w è 6 35 @ 7 : 4 / 77

+ w s è p z è s² q É à c È a c w è , B

I è o² q s è s è o q É à è s è B 6 5A9 598 / 8 :

N É è c² w è s è c è r p w s è c è B 779 7 @ A / 36

K c o² q s è è è c q s è è w² è r w É p w è o é w² è B 64 848 / A7

I è É w è c s q s è É w B @ 48 @ 79 / 65

L w s è c è à c È r è w è c s q s è É w B 4 64A 666 / 64

B C8A C77 B6

D. PROVISIONS POUR DÉPRÉCIATION
DES CRÉANCES

Lgu et bpegu f gu r q e b v b l t g u u q p v e q p u b v g u g p et bpegu
f q w g w u g u g r a p r b r t q e f w t g u w k b p v g

r q w t r g u t g v b t f u f g r b k g o g p v 5 j b w g w t f g f g r b

et bpeg 5 eqo r v g t f w ° 9 o q l u f g r b et bpeg 5

eqo r v g t f w ° 9 o q l u f g r b et bpeg 5 eqo r v g t f w

° 9 o q l u g v f g r b et bpeg 5 eqo r v g t f w p b p

u w k b p v r b f b v g f g z k k d k v

r q w t r g u r t q e f w t g u e q p v k g u 5 j b w g w t f g f g r b

et bpeg u b p u b w g p f t g w p g f e k u l q p f g l w u l e g

Cg r q u g u n x g 5 g v e q p e g t p g r g u et bpegu

u w t f g u r q e b v b l t g u f q w g w z

Ry v É p v u f à	D v É p v u	U l w y à l	Ry v É p v u f à
K c o² q s è É q o é w s è @ 47 5 @ @ / 67	4 84 @ 935 / 4	4 5A3 A @ / 63	4 374 A37 / 54
r É è s è i			

E. VALEURS MOBILIÈRES DE PLACEMENT

Lb v t u q t g t k g b h t g e v g b w h q p f u f g t g o d q w t u g o g p v r q w t

K b w f e g o d t g b v r r b e g f b p u f g u

f r w 5 v g t o g A w f e g o d t g r g h q p f u f g

t g o d q w t u g o g p v p b r b u v b e v k f r b k f g t g o d q w t u g o g p v

f g u f g o b p f g u f g t g v b w l p h t l g w t 5 o q l u

F. AUTRES DISPONIBILITÉS

Cgwg uqo o g f g tgr t ugpgv rgu rls wlf lv u
f kur qpldrgu gp eqo r vg 5 r b en wltg f g ngzgteleg

G. DETTES FINANCIÈRES

Oé œ è t sêus Bx D 475 333 333/33

, œ à à y ô ô à v à Mœ à f œ
L v y à -

K sêus vx € ô œ x Bx € uô € D 5 : A3 46 @ / @7

, y à ô à è à ô à à à v à y v hNU
hœ / v -

Mœ œ x t sêus Bx u€ v Bx € D 89 A @ / @6

, y ô à à v à + v ô 75.356.36468 v
v v à x ô à à v à à v à -

S€ € uô € € x é œ è D 58 @ : 67 / : @

dY S€ D 69 : 65 : B : B D :

H. DETTES D'EXPLOITATION

O œ q s aKXQB 5 433 : 38/43

NÉ è ç w s è ç s é q É à è s ç œ é o q v è B 7 666 A67/5 @

TÉ q œ o s è ç r w s è ç B 55 4 @ 5 767/A8

I è o q s è s é o q É à è s ç è è r s è
É q œ o s è ç q É q s ç o z è o à s z è r s q v o u s è
É q œ o s è B 74 459 @ @ 4/47

bdl r q v è s ç B 4 97 : 8A : /33

bdl è è ç t o q è ç s è é o p z B 446 8 : @ 89

K z s è è o è v é é o p z B 4 @ 33 A5 : /3 :

dY S€ D A8 85 = 5 : B B 5

I. DETTES DIVERSES

Cguf gwgu tgr t ugpgv gpv

Aââvi p â

Ts 7 s o q É à è s r s z s i s c q s 5357 è s ç z
64 x o z è w ç 5358 à È è ç B 5 : 74 : 3 : @ 8 @

Ts è ç q v o è r s è o è È q w ç s p É è ç è o è 48
x o z è w ç 5358.B @ 37 : 689/93

L w s s r s è 5357 s s o è s è s r s à o w s s é B 44 : : A/97

L s è s è è è ç o i o è v é r s è à z è è o z è s è r s
q s è è v é B 6 : 6 569/75

Nvi f Å p l â

L à è è r s u o q s è v r s è É q œ o s è 4A 7 : 3 : 53/@

It t l à h s â

a È z s r è è ç o q è v é v é r w s è p z è B 4 683 83 @ / :

a È z s r è è ç w É p v o è v é s s q É è ç B 4 @ @ 6 9 @ / : 3

Dp l y â

L w s ç è ç q v o u s è à o è ç q v o u s è è è ç z è
É è è o q o z è è B : @ 47 487/38

é o é o q v o u s è à o è ç B 78 39 @ 3 :

dY S€ D == : 6C : C5 f C

Na X bf Pe OP d Rg W d T e L f T a Y L N f T Q

Pf b L e e T Q

K v o u s è q É è è o è s è r o è o z q s 6 @ 999/9 :

X ç È r è v é q É è è o è è r o è o z q s 8 5 : 9/73

NL b T L g j bda bdPe Na X bf L M VPe

A. CAPITAL

Lg ebr k b n tgr t ugpgv r bt r btvu bw pg x b t k g
r bu eg s wkr q t v g e g n k e k 5

B. PRIMES D'ÉMISSION

Lb r t k o g f o k u l k p f l o l p w f w p o q p v b p v f g
eg s wkr q t v g r g v q b n f g r b r t k o g f o k u l k p H i w t b p v b w d k b p
f w f ego dtg 5

Cgwg f l o l p w k p u q d v g p v f g r l b " q p u w k b p v g

T q w u e t k v l q p f g ebr k b n

X c w s r w è v é è è ç 4 @ A A : 5 à o è è 4 @ 585 83 A / : 9
A 9 / 3 @ .. è È v B

, v 78404 y à 5 v à 6468-

a È è è r è q è v é r s è à ç w s è r w è v é 053 74 @ : 45/83
ç z è è s è o è ç q v o è è È v B

dY S€ D 27 6 == 757 A 9

Lg u r t n x g o g p v u w t r g u r t k o g u f o k u l k p f g q p v
v g l t g e w u b w v l t g f g u l t b k f b e s w k u l k p f g u l o o g w d r g u b w
v l t g f g u e q o o k u l k p u f g u q w u e t k v l q p u w t r b e q m g e v g g v f g u
eqo o k u l k p u u w t r g u b t d k t b i g u g v r g u t l p x g u n k u g o g p v u u q l v

X c z è s s s è o è è ç r s è q É w è v é è 08 49 : 56 @ / 73
r s è È è è q v o è è È v B

X c z è s s s è r s z o r w t ç s q s s s è ç z o à ç w s
r w è v é è o è è s z s è z o à ç w s r w è v é : 666 774/47
r È ç w s B

X c z è s s s è o è è ç r s è q É w è v é è è è ç z è 0648 : 97/6:
o q v o u s è s è z è ç w è s è è è s s è è B

bdl s È ç q è à ç o p z è è ç w è s è è è s s è è B 08 : @ 65/76

dY S€ D 6 A C 7 = 5 : C :

5 av y ô ô à y ô ô à è à =) T i ô à y ô ô o
ô 6 : 64 v v y à 5 v à 6468 2

C. PLUS OU MOINS-VALUES RÉALISÉES SUR
CESSIONS D'IMMEUBLES

Lg u s w b v t g q r t b v k p u f b t d k t b i g t b r k u g u b w e q w t u f g n g z g t e l e g
q p v i p t

w p g r m u x b r n g e q o r v b d r g p g w g f w p o q p v b p v f g

w p g o q l p u x b r n g e q o r v b d r g p g w g f w p o q p v b p v f g

D g r m u r g q e v q d t g r b T C P I b t i w l t k u w p b e v g e q o r n o g p v b t g 5
r b e v g f g e g u l k p f w f ego dtg t g r b v h 5 r b x g p v g f g n k o o g w d r g f g
C L I C H Z V t d l b r q w t w p o q p v b p v f g

Lg u q r f g f w e q o r v g u n x g b l p k u 5

D. RÉSERVES

L l o r b e v f g u e q u u l i p l t e b k u f g u n o g p v u t g o r r b e u q w
t g p q w x g n u f w p n o g p v f b e v k u g u v e q o r v b d k k u g p e q o r v g f g
t u g t x g u b â b p v r b p b w t g f g r g t v g u g p e b r k b n

A w f ego dtg r g u q r f g f g u t u g t x g u u n x g 5

E. REPORT À NOUVEAU

L b u o g d n g i p t b r g f w l w k u b w b p v u w t r g u e q o r v g u e r g u
r g f ego dtg b g p v t l p r b f k u t k d w k p f w p g u q o o g f g
u w t w p d p l e g e q o r v b d r g f g

L b u o g d n g i p t b r g b b r r t q w x n b l t g e v b k p f w t u w n b v b r t u
f k u t k d w k p u q l v b w e q o r v g t g r q t v 5 p q w x g b w r g
r q t v b p v 5 w p u q r f g e t f k g w t f g

F. RÉSULTAT DE L'EXERCICE

L g t u w n b v u n x g 5 g v r g u b e q o r v g u f k u t k d w u 5
u q l v w p u q r f g f g l o r w b d r g u w t r g
t g r q t v 5 p q w x g b w s w k r q w t b k v t g b l p k t b o g p 5

M3d egW L f O P j bW t L f T a Y**PRODUITS D'EXPLOITATION**XmxàñÉl mxàwóqgwÉ

Cgu f kgtugutgr tkgueqttgur qpf gpv5 f gur tqxkukapueqpuw gu
rgubpp gur t e f gpvgu o bkus wkp qpvr nuuigwf vtg

rb tgr tkug f g r tqxkukap r qwt tkus wgu f kgtu guv f wp
o qpvpvf g

rb tgr tkug f g rb r tqxkukap r qwt et bpegu f qwgwugu u n xg
5 f qpvr f g tgr tkug uwt f gu
et bpegu ltt eqwxtbdrug

AèèñÉxàw èqÉl n1xtwqhgqgw

L wscè à çér èvèrs usèéw² qÉèç² ès.B

5A: 994/66

dY 5e D

7CA ==6 B8

CHARGES D'EXPLOITATIONCwu u qÉqgwÉl mth Éwkq é l montéqgw

Cgr quvg tgr t ugpgv rb t o wp tbwqpf g rb i tbpeg

KÉ wèw² èrs zèÉqwe rs usèéw² .B 47 435 475/AA

CphàonÉl n1xtwqhgqgw l mth Éwkq é

Cgu ej bti gu tgr t ugpgvpv pqvbo o gpv rgu eq vu uwkbpwu
eqpvtldwkp eqpqo ls wg vgttkwtbmg CVAE ugtxlegu
dbpebktgu uqwu vtbwbppeg ltbku f buugo dn g i p tbrg ltbku
f g r wdnhebvkpf f wtr r qtvbppwgn dwngvpu ugo guvlgnu ltbku
f r qukbtg j qpqtbtguf gu eqo o kuubktgu bwz eqo r vgu gve

KÉ² èpweéw² qÉ² É wèrs èççwz B 6: 7 6A9/33

ascèwscè po² qvpsè B 433 : : 8/05

aÉèèOçwó² qs B 4: A 4@A/98

Npovè r àÈèwvps B AA 7@A/ 9

l èèçsè qvovsè.B 457 @58/75

dY 5e D BAB =A= F:

DqñàñÉkphàonÉl n1xtwqhgqgw

Cgu ej bti gu eqttgur qpf gpv5

boi sèr wscèè B 433/33

Z è² wéw² r è KÉ² ès wvrs èèçsèw² qs B 48 333/33

l èèçsè qvovsèrs usèéw² qÉèç² ès B 467 8: 3/57

dY 5e D 69C =A5 T9

DwéhqgwÉhèl xàwóqgwÉ

Engu uqpv eqpuw gu r bt

L Éèwéw² oéi àçÉwéw² èr *si àÉwéw² B 4 3A9 49@A:

L àç qwéw² r sèçç o² qsr Èèèèèèè B 4 84@935/ 4

dY 5e D 7 =69 AA6 F B



Mbtugkng °g

Enq Aevxg

dqwgxbtf f g Pbtku

N3d egW L f QTYLYNTPd**PRODUITS FINANCIERS**

Cg uqpv

Ts ç èèzèrs èàzqs s² èèsttsqé ès² 958 @3A/49
r à èè èçç s B⁴.

Z è² wéw² r sè oqÉ àèsèèsçè èèèçzè 838 65A/3:
dMNI B⁴.

dY 5e D 6 686 68B T8

.5- th à yqà 64680à v à à v ó à à à à
à 708; ;) à yà ó à v kPRL à 504) 2

CHARGES FINANCIÈRES

Cg uqpv

Qé ç èèrs àçè² èèB : 393 66: /38

KÉ wèw² èr s² uous s² éB 7A6 AAA/A@

Qé ç èèOl èo² qs rs èç èÉçsè B 84 6A@/06

dY 5e D A =5: A8: B=

O3d egW L f Pj NPbf T a YYPW**PRODUITS EXCEPTIONNELS**

Ptko g pgti kg

CHARGES EXCEPTIONNELLES

lpf go plubvkpf uwkg 5 wp lwi go gpv f bpu wp f quikgt gp
eqpgvplvgwz

733 d Ût u è ÈÈÈy

L gzgteleg f i bi g wp t uwnbv d p Helbktg f g
eqpvtg r qwt ngzgteleg
rt e f gpv uqk wpg f lo kpwkq f g eqpvtg wpg
bwi o gpvbkq f g gp

Lg t uwnbv d p Helbktg tgrt ugpvg f w vqvb f gu
r tqf wku f w eqo r vg f g t uwnbv eqpvtg gp gv
f gu t xgpw f g nbpp g r qâgtu r tqf wku hpbpegtu
eqpvtg r qwt ngzgteleg r t e f gpv

733 PèÀt Àyà yè Cé uÈÈ

PYRLRPXPYf e dP ge

Nmul â j l i y j pÀvâÈl yÀ â

Ep rb TCPI NOUAPIESSE f kur qubk f g uqwtegu f g
Hpbpego gpv rnk r gto gwbpv f g ubkult rgu qrr qtwpkv u
f lpxgukugo gpvr bt bpvek bvkq f g rb eqmgvg

Lb TCPI NOUAPIESSE f kur qug bwrt u f g rb BNP f wp
Hpbpego gpv f g M s wbtg xlpj u o knkpu f gwtqu
eqpugpvklwus wbw paxgo dtg gv wku gp vqvb bw
f ego dtg

Lb TCPI NOUAPIESSE b rbt knkwtu eqpvtbev bwrt u
f VNOFI ATTVSANCET wpg eqpxgpvkq f g Hpbpego gpv
r qwt wp o qvbpv f g M egpv xlpj v o knkpu f gwtqu
lwus wbw f ego dtg Eng guv wku g 5 j bwgwt f g
M bw f ego dtg

PYRLRPXPYf e Oa YY e

Ryvt l ââl j fixâpâv ânu l

Lb TCPI NOUAPIESSE b uli p r qvqdtg wpg
r tqo guug f g xgpvg rpi wg r qwt nbes wku f g r btmpi u 5
Nbpvgu f wp o qvbpv f g pgwh egpv vtgpvg ulz o knk
gwtqu vqwgw vzbgu eqo r tkugu UUC L bevg

f bes wku f g egu r btmpi u f gxtbkv kpgtxgplt f bpu rj ebf tg
f g rb rktbkup f g rb WEFA r qwt nlo o gwdr f g Nbpvgu
Bgti gtq Awewp xgtugo gpv f kpf go plv f lo o qdkubvkq
p b rlgw r rtk f g xgpvg f g egu r btmpi u ugtb t i n 5 rb
uli pbwtg f g nbevg f g xgpvg uqk r lqwt f g rb rktbkup f g rb
WEFA Lg uqrf g tguvbpv 5 xgtugt u n xgtbkv f qpe 5 pgwhegv
vtgpvg ulz o knk gwtqu vqwgw vzbgu eqo r tkugu
UUC

Awewpg r tqo guug f bes wku p b v uli p g uwt nbpp g

Vvj l y l â uÀ/ w èl yââys â fi xâpâv u l u aEFA

Lb TCPI NOUAPIESSE b uli p wp bevg f bes wku f g
f lo o gwdr gp WEFA gp f qpv rb rktbkup f gxtbkv
kpgtxgplt uwt rj f gwz o g vto gwtg

r qvqdtg r qwt wp lo o gwdr ukw 5 Nbpvgu
r qwt s wbtbpvg ugr v o knkpu ulz egpv uqzbpvg f gwz o knk
gwtqu vqwgw vzbgu eqo r tkugu UUC
bws wnguv tbwbej wp eqpvtbv f g ulkxf g rb t brikubvkq gv
ulkk r quv rktbkup uli p r o bk r qwt egpv
uqzbpvg f gwz o knk gwtqu vqwgw vzbgu eqo r tkugu
UUC Lg uqrf g 5 xgtugt bw f ego dtg
u n xg s wbtg o knkpu ugr v egpv uqzbpvg f kz j wv
o knk gv f gwz egpv gwtqu vqwgw vzbgu eqo r tkugu
UUC



Nbpvgu Bgti gtq o knf wFtqpvPqr wbtg âçent vvw kwêhkênt

73 L YL W eP OP W ha Wgf Ta Y Na Yef L f P PYf dP WPj PdNTNP 7578 Pf WPj PdNTNP 7579 OPe L gf dPe L Nf TQe Pf bL eeTQe O,Pj bWæ Tf L f Ta Y

733 Ta à éuËËt Ëè ËètèvÈ y

Cg r quvg f lo lpgw f g r buubpv f g bw f ego dtg 5 bw f ego dtg 5 rb uwkqg
f g rb tguvkwkqp f wpg eqpuki pg xgtu g

733 Wèvt tÈy y véà ' y t tvÇ

Cg r quvg u n xg 5 bw f ego dtg eqpvtg bw f ego dtg uqkv wpg bwi o gpvbvkqp
f g Cgwg xbtbvkqp ug lwuktg eqo o g uwkv

NSLdRPe dPQLNf gdPd L gj Wæ NL f L TdPe

Cg r quvg r buug f g bw f ego dtg 5
bw f ego dtg nbwi o gpvbvkqp f g
u gZr rls wg r bt

wpg bwi o gpvbvkqp f g f gu ej bti gu 5
tghbewtgt uwt f gu lo o gwdrgu f qpvr i guvkqp guvr r buu g
f g o qpqrqebvbkgtu 5 o wkvqebvbkgtu pqvbo o gpv uwt rgu
lo o gwdrgu f g CETTON TEWGNE Cj bo ru Brbpeu f g
LZON Evqkq PbtvDlqwgvf g LZON Ngy Ai g

wpg f lo lpgw f g f gu ej bti gu 5 tghbewtgt
eqo r vg vgpwf gu eguukpu f lo o gwdrgu

nbppwbvkqp f gu ej bti gu 5 tghbewtgt f gu f gtpkgu
lo o gwdrgu bes wku r qwt

Nd LYNPe Oa gf PgePe OPe Wæ NL f L TdPe

Cg r quvg bwi o gpv f g r buubpv f g
bw f ego dtg 5 bw
f ego dtg

Lb xbtbvkqp u gZr rls wg r bt

nbr vtgo gpv f g et bpegu f qwgwugu r qwt
f qpvr r qwt wp o qpvpv f g à ego r tku rgu
o qpvpv f g UVA gv bxbpv f f wevkqp f gu f r w f g
i btbpvkq uwkqg bw r buubi g gp et bpegu lkt eqwxtbdrgu
guugpvkmggo gpv uwt nlo o gwdrg f g LILLE Wgpf o g
f qpvr qpvr v uqrf gu uwt r qwt wp o qpvpv
i rqbdf g

nbwi o gpvbvkqp f gu lo r bà u uwt f gu rqbvbkgtu f qwgwz
f l5 r t ugpu bw f ego dtg r qwt

rb f lo lpgw f g f gu et bpegu f qwgwugu bw
f ego dtg r qwt

rgu pqwkgbwz rqbvbkgtu r qwt



Lâqap °g Evqkq PbtvDlqgw bxgpgw Uj lgtu

ea WdPe dPef L Yf Oge bLd WPe Wæ NL f L TdPe

Cg r quvg r buug f g 5 bw
f ego dtg uqkv wpg bwi o gpvbvkqp f g
u gZr rls wbpv r bt rgu xbtbvkqp f gu et bpegu tgr t ugpv gu
r bt

rgu râtgu gv rgu r tqxkukpu f g ej bti gu gp bwi o gpvbvkqp f g

rb t o wp tlvkqp uwt rgu WEFA gp j buuug f g
rgu et bpegu uwt rg hqpekgt rgu buuwbpegu gv rgu vbzgu f g
dwtgbwz gp bwi o gpvbvkqp f g
rgu tghbewtgvkqp f lkggtugu gp bwi o gpvbvkqp f g

rgu f r w f g i btbpvkq s wkf lo lpgw f g
rgu uqrf f g uwt rgu tgf f lkpku f g ej bti gu s wkbwi o gpv f g

733 L y v tèvy

Cg r quvg u n xg 5 bw f ego dtg eqpvtg bw f ego dtg lneqo r tgpv

Nd LYNPe QTeNL WPe Pf ea NL WPe

Cg r quvg swku n xg 5 bw f ego dtg
eqpvtg bw f ego dtg guv
r tpekr brgo gpvego r qu
f wp uqrf g f g UWA gpebkku g f bxbpeg f wp o qpvpbv f g
bw f ego dtg eqpvtg
bw f ego dtg Cg uqrf g r tpxlqpv
guugpvlmgo gpv f gu rjagt u r bā u f bxbpeg egwz f w^{gt}
vtlo guvtg r bā u eqwtbpvf ego dtg
f wp uqrf g f g UWA uwt lbewitg pqp r btxgpwgu f wp
o qpvpbv f g bw f ego dtg eqpvtg
bw f ego dtg
f g rb UWA gp bwgvpv f g f f wevkp uwt lo o qdktubvq
r qwt f qpv eqpegtbpv
nlo o gwdrf g WALBONNE Cgpvtkwo
f g rb UWA gp bwgvpv f g f f wevkp uwt dlgu gv ugtxlegu
r qwt wp o qpvpbv f g bw f ego dtg
eqpvtg bw f ego dtg

Lgf dPe Nd LYNPe

L guugpvlmgnf g eg r quvg guv eqpukw r bt
rgu hqwtpkugwtu f dkgwtu f wp o qpvpbv f g
bw f ego dtg eqpvtg bw
f ego dtg
rgu bxbpegu gv beqo r vgu uwt bej buw lo o qdktu bw
f ego dtg swku n xgpv 5 gv swkuqpv
eqpukw u r tpekr brgo gpv r bt n ebtv gptvg nbxbpego gpv
f gu vtbxbwz uwt rgu WEFA gv rgu beqo r vgu xgtu u bw
f ego dtg Cg r quvg u rxbkw 5 bw
f ego dtg
rgu beqo r vgu uwt ej bti gu xgtu u bwz uāpf leu f gu
lo o gwdr s wkr buugpv f g bw f ego dtg
5 bw f ego dtg
rgu lbewitgu 5 vldrit r qwt wp o qpvpbv f g bw
f ego dtg uwt 5 f gu r tqtqi bvkpu f g dbwz
pqvbo o gpv uwt nlo o gwdrf g GSENOBLE Awutbnr qwt
rgu f kgtu r tqf wku 5 tgegxlk f wp o qpvpbv f g
bw f ego dtg eqpukw u
guugpvlmgo gpv f lpf go plv u 5 tgegxlk uwt rgu lo o gwdr
f g CHETTZ Gbrn g gv f ANUONZ Pbte ll r qwt
eqpvtg bw f ego dtg

733 htÛ à éuËË y xy' Ûvyà yè 1t y xÈ' éèËËË y

Lb f qvbkqap f w hqpf u f g tgo dqtugo gpv uwt r qwt
guvr rbe g gp vqvbkr gp f r w 5 vgtg g bw
f ego dtg
Lgu bwrtgu f kur qpldku u eqpukw gu f gu uqrf gu dbpebktgu
r buugpv f g bw f ego dtg uqrf g
eqo r tgpbpv r b f qvbkqap f g uwt r hqpf u f g
tgo dqtugo gpv 5 bw f ego dtg
uqlw wpg dbkuug f g

Lb f gwg htppek tg u n xg 5 bw f ego dtg
eqpvtg bw f ego dtg
Lb xbtbkqap f gu f gwgu gv f gu et bpegu rgu lpxgukugo gpv
t bku u qw gp eqvtu i p tgpv wp uwt lpxgukugo gpv f g
o ktkpu f gwtqu j qtu gpi bi go gpv WEFA

733 Oy y x y ' ÛÈt Èè

Cg r quvg u n xg 5 bw f ego dtg eqpvtg bw f ego dtg uqlw wpg bwi o gpvbkqap
f g lnguwr tpekr brgo gpvego r qu f g

Qa gdYTeePgde Pf Na X bf Pe dL f f LNS e

Cg r quvg bwi o gpv f g r buubpv f g
5 bw f ego dtg Lb
xbtkbkqap u gzt rls wgt r bt
wpg f lo lkwkqap f g f gu f gwgu rk gu bw
eqo r vg hqwtpkugwtu f gzt rqlkvbqap
wpg bwi o gpvbkqap f g f w eqo r vg
hqwtpkugwtu lbewitgu pqp r btxgpwgu

Va NL f L TPe Nd OT Pgde

Cg r quvg r buug f g 5 bw
f ego dtg lneqpegtg r tpekr brgo gpv
rgu rjagt gv r tpxkukpu f g ej bti gu r gt"wu f bxbpeg r qwt
bw f ego dtg eqpvtg
bw f ego dtg
rg r quvg f r v f g i btpvlg r buubpv f g 5
bw f ego dtg
rgu r tpxkukpu f g ej bti gu gv tgf f ktkpu r qwt
bw f ego dtg eqpvtg
bw f ego dtg

LhLYNPe Pf LNaXbfPe dP ge OPe**VaNLfLTdPe**

Cg r quvg svkgptgi kvgt rgu r tqxlukapu uwt ej bti gu rqlvbkp
r buug f g 5 bw f ego dtg

NVPYf LhaTd fLMVd

Cg r quvg u n xg 5 bw f ego dtg r
uqrf g vbkwpwnbw f ego dtg

R dLYNP eNbT

Cg r quvg u n xg 5 bw f ego dtg gv
guv eqpukw r tpekr brgo gpv f w o qpvpv f gu ego o kuukpu
f w °° vtlo guvtg f guvp gu 5 rb uqek v f g i guvkp
uqkv

rb eqo o kuukp f g i guvkp r qwt wp o qpvpv f g

rb eqo o kuukp f g uqwuetr vkp r qwt wp o qpvpv f g

rb eqo o kuukp f btdktbi g r qwt wp o qpvpv f g

f hL O NL TeePd

Cg r quvg r buug f g bw f ego dtg 5
bw f ego dtg



Wbrdqppg

Cgvtlwo

tqwg f gu Dqrlogu

733A L y xy y xÈy y

Cg r quvg u n xg 5 bw f ego dtg eqpvtg
Inguveqo r qu f gu f gwgu

bw f ego dtg uqkv wpv f lo lpwvkp f g

LeeaNT e

Cg r quvg eqo r tgpv r tpekr brgo gpv

rb f kvtkdwkqp f w °° vtlo guvtg swk u n xg 5
eqpvtg r qwt rg °°

vtlo guvtg

rgu tgvtku eqo r gpu u gp f ego dtg gv t i n u gp

lpvkg swk u n xgvpv 5 bw

f ego dtg eqpvtg bw f ego dtg

f gu beqo r vgu uwt f kvtkdwkqp gp bwgvpv f g r blgo gpv swk
u n xgvpv 5 bw f ego dtg eqpvtg
bw f ego dtg

O b f e OPRLdLYf TP OPe VaNLfLTdPe

Cg r quvg f lo lpwv f g r qtvbpv rg uqrf g f w
eqo r vg f g 5 bw
f ego dtg

Lgu xbtlvkpu f g nbpp g eqpegtppv r tpekr brgo gpv

rgu f r v f g i btbpvlg gv ebwvkpu f g i btbpvlg f g
r blgo gpv tgvkw u bvz rqlvbkp uvkp 5 f gu uqrf gu f g
eqo r vg r qwt pqvbo o gpv uwt rgu
lo o gwdrgu f g CETTON TEWGN Cj bo r u Brbpeu
gv ANUONZ Phte II

rgu f r v f g i btbpvlg t vtqe f u bwz bes w tgvu rqtu f gu
egukapu lpgvtxgpvgu uwt r qwt

rgu f r v f g i btbpvlg uwt f g pqwgbwz rqlvbkp f gu
lo o gwdrgu blpuks wg rgu lpf gzbvkpu r qwt

ea WDP O egd WPe L Nc gTtT Ta Ye
O TXXPgMWPe

Cg r quvg svkeqo r tgpv r tpekr brgo gpv rg uqrf g f uwt rgu
bes wkvkpu f lo o gwdrgu rkt u u n xg 5 bw
f ego dtg r qwt lo o gwdrgu Lg r tpekr bn
lpvguvgu gpv pqp gpegtg uqrf bw f ego dtg
eqpegtppv nlo o gwdrgu rkt uwt f g WALBONNE
Cgvtlwo

ea WDP O egd WPe f dLhLgj
O,TYhPef TeePXPYf

Cg r quvg u n xg 5 bw f ego dtg
eqpvtg bw f ego dtg Ineqo r tgpv rgu
lbewtgu pqp r btxgpvgu f gu hqwtvkuvgu f lo o qdtkubvkp
r qwt rgu vtbxbwz f lpvguvgu gpv qwf g t paxbvkv gp eqvtu
f qpvr rgu r nu tgr t ugpbvku eqpegtppv rgu lo o gwdrgu f g
NANUESSE MB Bwtgbwz MONUEWSAIN Ckbrkwo gv f g
MONUEWSAIN Mapu Wgtlp

OPf f Pe QTNL WPe

Cg r quvg u n xg 5 bw f ego dtg eqpvtg
bw f ego dtg

OThPdePe NSLdRPe bLI Pd

Cg r quvg u n xg 5 bw f ego dtg
eqpvtg bw f ego dtg Ingtgi kvgt
r tpekr brgo gpv rgu ej bti gu uwt rgu rqu xbebpw

**73A LYL W eP OP W ha Wgf Ta Y Na Yef Lf P PYf dP
WPj PdNTNP 7578 Pf WPj PdNTNP 7579 OPe Na Xbf Pe
OP d RgW dT eL f Ta Y L Nf TQPf bL eeTQ**

NSL dRPe Na Yef Lf Pe O L hLYNP

Cg r quvg guv eqpuxkw f gu eqo o kuukpu f gpi bi go gpvr qwt
wp o qpvpbv vqybn f g bw f ego dtg
eqpvtg bw f ego dtg

bda OgT e Na Yef Lf e O L hLYNP

Cg r quvg u n xg 5 bw f ego dtg eqpvtg
bw f ego dtg gv eqttgur qpf 5 wp
s wkw bpego gpv bppwgnpqap ebn uwt nbpp g elxkrq



Cguuqap T xli p agp Avrbpvg bxgpgw f gu Cj bo r u Brbpeu

**73B f L MWPL gj Na XbW f LYf WPe Na Xbf Pe OP
WPj PdNTNP**

7336 bé vyè t Ày xy vçt Ày ' t t' ' é t yvy y -yè y é.

Avv m	UI i l ÀÀ à svif ÀÉI à hyèÀ à	UI i l ÀÀ à nsvhf d à	Cof ynl à j vuÀi vt t pàp u j l nl à p u			Rv à y i l u À nl
5357	475 A: 5 8: A/A9	479 : 96 48: /6:	A: (	66 847 7: : /78		56/77
				+47 435 475/AA,		A/@9
5356	474 485 598/A5	47: 588 @46/69	A9(	63 7: @: 98/9:		54/8A
				+46 A99 53: /A3,		A/@A
5355	45: 9@3 78: /44	465 88: 5: 6/88	A9(	63 7@5 A9A/68		56/@
				+44 : @9 AA5/A@		A/56
5354	457 7@@57: /44	45A 498 473/44	A9(	5@35@@56/A8		55/85
				+44 558 48A/4A,		A/35
5353	454 : 88 6A9/96	45: 665 688/37	A9(	5: 799 4: 8/A4		55/89
				+44 4: 3: 65/5@		A/4:

5- v à y è v è à ô y è v è à yv ô à y vx à à y è v è à è v y ô à à à ô à à ô ô



Lâqp °g

Ngy Ai g

eqwtu Gbo dgwb

7337 ftuÿt xy y é vy y xy yà ' ŨÈ -yè y é.

cACEbXZ DIZTS RIBOEZ Ab D Bba DE
OEeEXCLCE

cOddYf cMod NO V,Ōi OcMSMO

qoà wozoààÉçé
oëu s²éóéŹ² rs qoà woz/àçw s qÉ àçw s
p² tws rs zšisçw s
qsèèŹ² èr²oqéŹ²
oëu s²éóéŹ² Éèrw ŵééŹ² rsèrséésè
Ź²u.ésç s
s àçé²éè oéàç è Mèers qç rŵ
çs pès àçé²éè oéàç è Mèers qç rŵ
oëu s²éóéŹ² Éèrw ŵééŹ² rsèrséésè
qÉçéésç s
rÉóéŹ² è oëi àçéŹ² è
rÉóéŹ² è oëi o Éçéès s² è
rŵééŹ² r è çàÉçé² Éèèsoè

27 6== 757 1A9
65: =7C 9=C B5
2A: C AA9 9B

697 555 555 55
268: 555 555 55
67 A9B BAB 7:
B: : 895 56
7 568 : 5B 5C

79 95: 3: 4/64 @ 737 44A/ @ : A: 87 9A4/à3 497 : A5 A5@38
43@A55 53A/ 3 433 9: 8 989/88 433 9@6 67: /73 AA 93@948/ @
65 A@4 974/73 053 98A 8: 4/3: 06: 4A6 83: /48 04 @9A 69A/5A
468 333 333/33 498 333 333/33 4@3 333 333/33 : 3 333 333/33
0498 333 333/33 04@3 333 333/33 0 3 333 333/33 3/33
A: : 9 943/5@ 47 474 8@4/A8 0 : A@: @6/@6 9 768 A: : /33
4 59A 647/55 A@8: 49/49 4 357 A9A/96 05 7@7 @78/@6
4 A@7 758/37 4 @9: 73A/75 4: @8 5@3/A8 4 566 : : @43

eYeKV Nod cOddYf cMod NO V,Ōi OcMSMO

69= 999 755 59

6A9 C: 8 B9B 1A 787 C8: 9BC1 8 7A9 C99 5B7 B8 9B= 575 7=7 B9

OWa VY ſi NO V,Ōi OcMSMO

ŵésééès s²èers zšisçw s
0 qÉçàÉçsè +oqvoéw sèpzsè,
0 ŵqÉçàÉçsè +toçw s qÉ²éóéŹ²/
ç è² çóéŹ² rs zŵu çw s èèçàçw s
r* ŵééŹ²,
0 oéçsè +oqvoéw sèpzsè s² ŵr wqéB
àççé.aKQ
oëu s²éóéŹ² Éèrw ŵééŹ² rsè
éozçèçç oçèpzsè
rŵééŹ² rs zšisçw s
0 èçzsrèr ŵw s²rsrs zšisçw s
àç qrs² é
0 oqÉ àèsèèèçr ŵw s²rsrs zšisçw s
s².qÉçé
çàçw sèr² o Éçéès s² èsèàçéŹ² è
oëu s²éóéŹ² r è çàÉçé² Éèèsoè

67 595 967 5=

26 AC7 =5: 5C:

27B 5C9 5=

8: =B 9B: 57

27 AAC C8C 95

65C 9B7 5=8 75

7 AAC C8C 95

678 7A5 7=5 BA

434 956 A63/69 463: 63 934/33 084 A47 A@8/94 565 88A 43A/A3
45 8A: @@4/7@ 44 @A6 484/55 47 643 3@@4: 5A A8: 5: : /@9
0777 5A6/75 6 @63 6@7/74 46@699 778/ A 3/33
099 3@@A53/ 9 048 69@A: 9/54 44 597 648/ @ A: 847 @96/3@
05 54: A37/59 08 5@8: 38/77 063: 9@ /@4 0 39@634/4A
439 475 5: 3/63 A@78: : 85/5A A8 6A: 974/A9 AA 633 A5: /A:
5 54: A37/59 8 5@8: 38/77 63: 9@ /@4 : 39@634/4A
6: 8 B85 B=A 5C= 77C: 97 C67 1A6 75A 978: 5= 5C 9: C 887 6AB B6

gKVOf c d NSiaYXS VOd
OX PSX N,Ōi OcMSMO

78 6A8 C8C 1A

76 677 CB5 B6 8 8C7: A= B7 =A: 75: A= 1A9 7= =BB 5B9 58

73C bWL NPX PYf e TX Xa MMWPde

733 Tè yè t Èy x t ÈÛ xy È à y uÛ t 86x vyà u y 7579

Lg vòdrbw ekbrt u tgrtgpf nlpvgvblktg eqo r rgv f w
r qtvghgwnk f lo o gwdrgu bw f ego dtg j qtu
lo o gwdrgu gp vòvhwmt f bej xgo gpv pqp gpeqtg rkt u

L lphqto bvkp f vòkm g fgu xbrgwu x pbrgu lo o gwdrg r bt
lo o gwdrg pguv r bu hqwtplg f bpu r b o guwtg q gmg guv
uwegr vdrk f g r qtvgt r t lwf leg 5 r b TCPI 5 nqeebukp f gu
btdktbi gu 5 xgplk Blgp gpvgpf w r b uqek v f g i guvkp
hqwtplkb vquv tgpugl pgo gpv f vòkm u bwz buuqek u svk rnk
gp hgtblgpv r b go bpf g

Pqwt r b erbuklkbvkp f gu lo o gwdrgu lnguv vgpw eqo r vg f g
rgwt bltgevbvkp r tlpekr brg

L bwi o gpvblkp f g r b xbrgwu eqo r vòdrbw dtwg f g ngzgteleg N
r bt tbr r qtv 5 ngzgteleg N uwt egtvblpu ko o gwdrgu bej gx u
eqttgur qpf 5 f gu bo pbi go gpw ko o qdktgtu u r rnu
bo r rgo gpvgzr rlekv u f bpu nbppgzg eqo r vòdrbw

Lb f lo lkwvkp f g r b xbrgwu eqo r vòdrbw dtwg f g ngzgteleg N
r bt tbr r qtv 5 ngzgteleg N uwt egtvblpu ko o gwdrgu bej gx u
eqttgur qpf 5 nlo r bev f n o gpw f bevku f vtwku 5 r b uwkv
f g rgwt tgo r rbego gpv

IMMEUBLES DÉTENUS EN DIRECT

/ xé f j y aâl	fi xàpàpù và f wwyÀ	ààyrñi l t	Éf s àyà i vt wñhs à	Éf s àyà i vt wñhs à
			hyàÀ à	hyàÀ à
Lf c OKf i				
34 JÉÈuQs² Qlcsèss OQÉàÉzè OJ é1L 0656/oès² ès r è Xoç s...	533@	4 : 97	8 79B 6: =	6 57@489
34 VsôçÉ² Ohl Kr è Kvo à Xsçwç 047 XÉçs r è Oç² r TôÉ²	5343	5 78A	9 788 A9:	7 566 : 78
39 Vqçs OKÉ²² sî wÉ 0: 244/çÉèss rs Oçs² Épzs	534A	44 944	9C 7C: 6=A	7A 5A8 49:
39 dozÉ²² s OKs² èçw 0563/çÉèss rs è LÉzñsè	5356	45 8: 4	: 9 BCB 7A=	87 68@768
46 I wQs² OçÉèss² çs OMèçàòçq Xwvvoèçò 04663/çs O Tr s QzòTòéùwçs	5336	5 @@7	8 A=A 7B=	6 : 9: 5@9
46 I wQs² OçÉèss² çs OPÉçwÉ² 0988 oès² ès Oozw s	5355	: 533	78 599 AA6	56 377 : : 4
46 I wQs² OçÉèss² çs OTsè U çwv² è OJ é1 0573/oè ITÉèwO r s QJ çÉuzw	5334	@@8	6 7C: A=8	4 56A 344
46 I wQs² OçÉèss² çs OTsè U çwv² è OJ éJ 0573/oè ITÉèwO r s QJ çÉuzw	5335	@@9	6 777 B7:	4 49: 3: 5
46 I wQs² OçÉèss² çs OXoçrs z Lèç²² s OT Wàozs	5334	4 7AA	7 558 759	5 336 537
46 I wQs² OçÉèss² çs Ohl K rs z Lèç²² s Oçs Lsèççsè OJ éw s² é1	5339	4 785	7 675 : 6=	5 453 849
46 I wQs² OçÉèss² çs Ohl K rs z Lèç²² s Oçs Lsèççsè OJ éw s² éJ...	5338	5 7A:	8 97= 8C7	6 759 6A5
46 To K wÉoé0: @8/èÉw l² èwàs Ohl l éw zò QOJ éw s² éK4	5343	6 783	: =77 C7B	8 955 A5@
46 Uoçs wv 6 s OMjÉ l çwès 04: 7/pÉèzèçr rs Xoçw	5356	@553	9B 57B : 8:	7@35@868
46 Uoçs wv 43 s OK èç Koàs z ès OJ éw s² éJ 067/çs l ççsr OKèçs z	5346	: @93	7A 6C6 A68	5: 4A4 : 46
54 LwÉ² OXoçrs doz ò OTs Soé oç²	533A	8 45@	C =B: 79=	A 976 566
59 I zñv² OZvÉèòçq 04/oès² ès rs z Ooçs	533:	6 869	: 989 C: 9	8 767 A87
64 KÉÉ wçè Oayò Xoç 04/Jr rs z MèçÉàs	534@	47 A66	: 7 7B7 7: 7	85 5@5 585
64 Top us 067/çs Uousz²	5335	4 945	I DI N	5 784 59:
64 bÉèÉèss OMèçàòçq Ohl K aowÉOJ oçwO r èbÉèçv OJ éw s² é4	5337	4 48@	6 =A9 5C6	4 9: 4 8A4
64 bÉèÉèss OMèçàòçq Ohl K aowÉOJ oçwO r èbÉèçv OJ éw s² é5	5338	4 55:	6 : C: : 66	4 8A8 844
64 bÉèÉèss Oçs l zçwQO	5334	5 47:	6 BA6 599	4 @ 3 9A8
66 JÉç soèi 09045/oz s Poèèè o²²	5335	5 586	8 6A9 887	6 4: 7 4: 5
66 JÉç soèi OUo² ousçè aowÉO r s² 04A056/àèow s Xoçr oès	5336	6 @44	8 AA6 9C7	6 @87 45@
66 Ts Povw² OX uoès 043245 oès² ès rs è aoes z wè	534@	9 : 89	6C 7=9 =58	4A 597 936
67 Koès z ès Oçs OJ sù OUÉ² ès z wççd 04793 sé 4797/oè l rs z MèçÉàs...	533@	94:	6 6BC C=:	4 4@A A98
67 Uoèuèw OTs ZoÉz OMèàòçs çÉ 1rs Nç XÉçsè 0A8/çs rs ZoÉz...	533@	4 8: 7	6 C65 : 5:	4 A43 838
67 Uoèuèw OT Wèsoè Jz² q 0499/çs Kvocz è OJ è² usèèçs...	533@	@@8	6 576 565	4 354 343
67 Uoèuèw OTs J w² 0697/çs Kvocz è OJ è² usèèçs...	533@	833	=7B 69:	95@478
67 UÉ² ès z wçç O Éw Z wvèsç 078/àzçs Mç s èéOç² wç	5335	6 A7A	= : A7 CC:	9 8: 5 AA8
67 UÉ² ès z wçç OTs Oo o 085/çs r Wf w	5347	5 A58	= A65 9=B	9 : 43 79@
68 KsèèÉ² Qa èw² OKvo àè Jz² çè 0A: 8 oès² ès rs è Kvo àè Jz² çè	534@	4@368	: 7 C=B B6=	85 A9@449
68 KsèèÉ² Qa èw² OTs Vsì É² 06 p w/oès² ès Js z s ONÉ² éow s	5344	43 877	77 757 9=6	55 535 794
68 KsèèÉ² Qa èw² Oh s² l éow² ès 0@78 oès² ès rs è Kvo àè Jz² çè	5355	48 66:	=5 976 68C	93 754 46A
68 Zs²² sè Ohl K rs Jsoèçs uoçr OQ éL	533:	4 3: 9	6 BA5 CBB	4 @ 3 A@@

/ xé f j y āāl	fi xāpāpū vā f w w y ā	āāy n i l t	Éf s āyā i vt w t h s ā h y ā ā ā	Éf s āyā i vt w t h s ā h y ā ā ā
68 aowéOQc uÉvS OXs² éouÉ² s 4 09/çs r s Js z s OQz	533A	4 @A:	8 A8C C77	6 974 66A
68 aowéOQc uÉvS OXs² éouÉ² s 5 09/çs r Wēsèò² é...	533A	5 666	9 : 7A 9A8	7 85: 7: 6
6@ qnvÉZs è OXoqāær Oozī w OTs KozāàÉ Ooēs² ès r s z l ééÉzops	533@	7 575	A B: 7 A8B	: @85 : 6@
6@ Ocs² Éps OT¹ ééépoz063 çs l w Xèāw	5348	9 77:	6: : 59 8: 7	48 837 685
6@ UÉ² épÉ²² ÉéOTsè O soēī l Oçs Oozw s...	533@	4 38@	7 5=5 67=	5 393 459
6@ UÉ² épÉ²² ÉéOTsè O soēī J Oçs Oozw s...	533@	4 38@	6 B8: BB7	4 @68 @a5
6@ aowéOY ès² éwObozèwçOJ é l 4 045/çs r s Uor çw	5343	A43	6 9C: 868	4 7A8 646
6@ aowéOY ès² éwObozèwçOJ é l 5 04@/çs r s Uor çw	5343	4 436	6 B79 =: 6	4 @57 984
77 Vo² èsèKOçāèstÉè OKs² ès r ottowpsè MēçÉàs Oçs r è bsçps...	4AA8	5 37@	6 88B BB5	4 66@:@a3
77 Vo² èsèOTs ayōzīns 055259/ ouwXopÉOxwpoèÉ	5347	4: 5@8	: 8 =BC 87:	86 9@A 658
77 Vo² èsèOdvw² w07/çs Zs² dvw² w	5356	9 : @@	89 C9A A95	67 A7: : 73
77 aowéPpsçwōw OI çUÉçXzūo 06/w àòèès Kzèr sOVÉéuoçÉ OJ éL	5344	5 @75	= 5: 6 8C9	9 384 6A7
77 aowéPpsçwōw OI çUÉçXzūo 082 /w àòèès K OVEéuoçÉ OJ éJ) K	5344	7 8: A	65 ACB 8CC	43 : A@6AA
77 aowéPpsçwōw OI çUÉçXzūo 0A/w àòèès Kzèr sOVÉéuoçÉ OJ é l	5344	6 9@4	B == 7B6	@999 5@4
77 aowéPpsçwōw OI éoz² ès 005/w àòèès l éuèèèwONçs² sz	5337	8 6: 5	A BAB : =7	: @ @895
77 aowéPpsçwōw OXoqāāZozā OTs JsZ² o 043 qvs w r è d w² soè	533A	6 3: 6	9 CA9 B57	7 A: 7 @a35
77 aowéPpsçwōw Ohl K r s z TÈçw OJ éw s² é7 Oçs JÉppōOa² r è	533@	A5@	6 : 9B 8C5	4 8: 5 @ 7
77 aowéPpsçwōw Ohl K r s z TÈçw OJ éw s² é8 Oçs JÉppōOa² r è	533@	A5@	6 : 9B : 8B	4 8: 6 355
87 Vo² qō OWçwīw 04 çs Ps² çwéés Ooz Oçw	5353	9 76@	7: 5: : 558	58 388 336
8A To Uors z w s OTs 583 0583/oēs² ès r s z Z àèpZāès	5347	7 364	66 =66 ==B	44 944 99@
8A TwS 0456/çs Voéw² ozs	5333	5 5: 3	7 8: : =CA	5 688 9A:
8A TwS OTs 64 04A/çs r¹ w² è	5354	A 485	96 : 8C 5: 9	74 86A 387
8A TwS OTs ds² r s 083085/çs Oèèèès Q s Zçō	5335	6 67A	: B: B 7AC	8 @74 479
8A TÉ s OQcs² èsqv O: oēs² ès UoçwOTÉéwS Lsā oēzs	534@	@7@a3	7: A8C =99	58 : 6A 977
8A UoçqāQ² Ql oç èzOXoqā Z àèpZāès 0@76/oē1Z àèpZāès OJ éO	5333	5 3A6	I D I N	5 88A 95:
8A dws² sèès r¹ èqā Obvs KÉèr 05 çs r s z MāwS	5353	46 5: 7	8B AC9 =A6	6@: A7 9: 4
8A e oèāèsvoz06/ozs r è Kv èsèOJ z² qOJ éw s² é l	5343	: @4	6 889 8C:	4 667 6A8
8A e oèāèsvoz08/ozs r è Kv èsèOJ z² qOJ éw s² é J	533@	A63	6 =66 6CB	4 944 4A@
93 KÉ àwu² s O@/çs Kz s² èw oōoçr OJ éw s² é6	5343	4 659	7 99C 5A:	5 77A 3: 8
96 Kzç É² èONçç² r OI éw Z àèpZāès	533:	7 AAA	66 767 A5A	44 5: @436
97 JoôÉ²² s OI çw ouès OTs bÉywTō² o	533A	5 84:	: 59: C68	8 378 A46
9: aqvāwvsw 04/ozs r WéÉ² OJ éw s² èJ 5QJ 6	533A	9 43@	66 6=B 795	44 49@573
9A qēzō OMèaoçs MēçÉà s² OJ éw s² èO 048/qvs w r è aoāèw	5339	6 659	= 7A: B=8	9 5: 8 @96
9A Tw É² sèèOTs Twēī 0@4 çs r s ao² èaÉèqW	534:	45: 77	: 6 9C6 BBB	84 7A4 @a@
9A Tw É² sèèOXoqārs èbèwçwè	5339	4 : @5	8 988 995	6 766 773
9A TôÉ² 5 s OTs S w u Kvoçs è0465 KÉèçè Kvoçs ou² s	5348	43 633	8C 688 85A	6A 466 63:
9A TôÉ² 6 s OTs 43: 043: /çs asçw² è	5333	8 96A	6B C7C 56C	4@A5A 34A
9A TôÉ² 6 s OVsi l us 0474/qÉèçè Oo pséè	5356	53 @A3	69B 59: 9A=	479 3@6 557
9A TôÉ² 8 s OTs a àèÉ o 045: 245A/oēs² ès J OJ éòçs...	5335	5 963	7 895 97A	5 673 75:
9A TôÉ² 9 s 083/qÉèçè Nç² yzVZÉÉès ès Z	5335	4 483	6 =6B 9C8	4 94@7A6
9A TôÉ² 9 s O éwS XoçéL w è 04A3/oēs² ès bvwçè	5344	45 @83	96 956 AB5	74 59A @83
9A TôÉ² A s OTHr çsèès 084 èçç/çs r s aowéKōç	5345	9 834	6A C85 6BC	4: A63 4@A
9A Zwçéī Oboçs OJ é l 0@@7 0@@@/çs r s èUçqçs è	533@	: 55	6 6A8 5B6	4 4: 6 3@4
9A aowéONÉòQ èOTÉ² OJ èçsoēī r s è çwps è Ooz s r s è Twè...	533:	5 63A	9 =AC B6C	7 98@6A3
9A aowéOXwèèOe ÉÉr èÉçy Ooz s JÉçÉr wS OJ éw s² é l	5339	4 998	8 5B6 A: C	6 465 4A8
9A aowéOXwèèOe ÉÉr èÉçy Ooz s JÉçÉr wS OJ éw s² é J	5339	4 998	8 6=9 B9A	6 468 77:
9A doèZ Q² Qds z w Oboès 082A/oēs² ès r è JoéwÉ² Oçç ou² ÉzOTwççé	5346	: : 56	79 5=6 55:	57 394 338
9A dwsç² çwS èèçao² s 08@@/pÉèzèoçr l çsççKO èèOJ é l	533A	5 745	8 787 786	6 579 84@
: 8 Xoçé @ s Oaàèçs Wz o 044pW048/çs r s z Joè s	533A	5 @4@	77 6: = 875	55 486 @53
: 8 Xoçé @ s 08Q çs l zçs r s d w² è	5349	5 @ :	95 565 C: C	73 345 @64
: 8 Xoçé 47 s OI éoz² èw ès 67 067 çs r è KÉ o² r o² éUÉèqvÉèès	5348	4@: : 6	6: 6 97= BC:	484 759 @A8

/ xé f j y l aâl	f i x à p à p u v à f w w y A	à à y n i l t	É f s à y à i v t w f h s à h y à A à	É f s à y à i v t w f h s à h y à A à
: 9 Ts Xs é O K É è c ² s O X o q r è h ² w O o è l r s è K o ² or w ² è O J é w s ² é J 5	5339	4 AA:	8 99= C8:	6 776 954
: 9 Ts Xs é O K É è c ² s O X o q r è h ² w O o è l r s è K o ² or w ² è O J é w s ² é J 6	533:	5 79@	9 =8A 9BA	7 96: 7@
: 9 Z É è s ² O M é c ² s 08 s é: / o è s ² è s r s K o s ²	4AAA	753	9A8 ==7	7: 6 995
: : K v s è è O T s O o z w s O p É è z è o q r K w q è z w s	5338	6 798	B C=A: AB	@@67 @ 7
: : U É ² é è c o w O T s K w o z è O 4 / o è s ² è s r s z M é c ² s	5345	49 44@	: B =B9 6A9	8@988 774
: : U É ² é è c o w O T s U É ² è d s c w è O c è s r s J s c z w	533:	4 @69	8 C8B CA=	6 A6@A: 9
: @ O è è o ² q É è c O Z o q v o ² w É è O 7 / c è s r s z Z s r É è s	5346	46 6: 4	8C =7A =: :	6A 95: 988
: @ U É ² é w ² è O c s w c é ² s è i O T l è è c o z w O o è s ² è s r è K s ² è s	5347	44 37@	9A 95B 5C:	7: 693 76@
@6 To d o z s è s O è O l o c O X o q r è c è w s r s d o z i è c o O J é w s ² é l ...	5338	4 @@3	7 ==7 6: A	5 995 48:
@6 To d o z s è s O è O l o c O X o q r è c è w s r s d o z i è c o O J é w s ² é K	5338	5 3: :	7 BC7 68=	5 @A5 469
@9 a o w é l s ² É é O J é w s ² é l O 47 / c è s r è X c O J r o q r ...	533@	4 3: 8	6 A=A 6==	4: 9: 499
@9 a o w é l s ² É é O J é w s ² é J O 45 / c è s r è X c O J r o q r	533A	4 3: 8	6 B7C B6=	4 @5A @49
A5 l ² é ² è O X o q r O O K é w r s J s c ² è O 8 44 / o è l r è O ² w o z r s O o è z s	5344	5: 46:	65= : 5= : B9	439 839 8@7
A5 K z w v o O O o è s W s O 54256 à z o q s r s è V o é l ² è c ² w è	534@	@469	A7 A86 65A	: 5: 64 43:
A5 O s ² è s è w s c è O T s b o w c s O 5 / c è s b o w ² è s c è o z s	5347	8 357	6= 5=9 655	49 397 433
A5 V o ² è c s s O U J A O X É c è s r s z l c q v s O 98 / c è s r s è b c É w O N É ² è o ² É é	5343	A 5A4	99 : BA ABB	77 89@A6A
A6 J É p w ² è O T M é c ² s ² 5 O o è s ² è s X o è z d o w z è O K É è c o w c	5343	4A 763	=6 C=A =6B	94 A9: 94@
A6 U É ² è c s è w O J O w o z O: / c è s r s è T É ² u è O Y è o c è w c	5346	44 A8:	: A C=8 667	8: 833 6A@
A6 U É ² è c s è w O L w w o z O 9 c è s M è o b c l z s é	534@	8 A8A	8B 658 7A9	6@436 5: 7
A6 a o w é l s ² w O l i s É c O W c ² o ² É 5 O 5 @25 @ p w / p É è z è o q r r W c ² o ² É	533@	6 676	C 5B =C9	A A38 3@5
A6 a o w é l s ² w O W z è s O 56 o è s ² è s R è z è Z w s é	5353	48 5@7	656 98: B76	434 764: 37
A6 a o w é l s ² w O X o q r è K É c p w c O 47 / c è s R è z è O o è z w c	5339	7 639	B 89A 8B=	@66@: A4
A7 K c è w O T s X o r É O M é c ² è o q c O 8 / c è s N s c ² o ² r O K É è w É ²	5345	6 948	I D I N	A 384 @76
A8 M c É ² é O J o z w O 4 / c è s Z o É è z l o è è c o	5346	8 694	6C B=6 =B6	4A @46 @37
A8 M c É ² é O K o à d s c è O 9 / s è z w ² o r s r M c É ² é	5346	8 A6:	77 658 7=5	55 436 593
VYMKf i N K M e S y S e d				
67 U o è u è l O T s K É è c w c a è r O: A / c è s P s ² c w l o p c s ...	533@	A@	A9= A58	: 79: 36
9: a è o è p É è c u O @ / c è s a q v s c è u O J é w s ² é 6	5345	4: 75	6 B85 78B	4 @63 56@
9: a è o è p É è c u O @ p / c è s a q v s c è u O J é w s ² é 5	5343	: 366	A 655 =98	: 433 976
9: a è o è p É è c u O @ q / c è s a q v s c è u O J é w s ² é 4	5345	6 7@9	8 597 BC6	6 375 @A4
9A Z w s è i O o O k o à s O J é w s ² é J O @ @ 7 O @ @ / c è s r s è U s c q w c s è	533@	6 55:	8 5=A 9CC	6 39: 7AA
9A Z w s è i O o O k o à s O J é w s ² é K O @ @ 7 O @ @ / c è s r s è U s c q w c s è	533A	@59	BAA =96	@ : 974
9A d w s t c o ² q v s O è c O a o ² s O X o q r l è s ² è s O 937 / p r l z p s c è K o è è O J é K	533A	4 @83	8 798 A8A	6 485 A87
A6 a o w é l s ² w O W c ² o ² É 4 O 65067 / p É è z è o q r W c ² o ² É	533@	@@ 7	6: 65C : C=	48 437 96@
A6 a o w é l s ² w O W c ² o ² É 6 O 6 @73 / c è s r s è Z s ² É è w c s è ...	533@	8 5: A	B : =5 =99	@89A 969
VYMKf i M Y W M O c M K f i				
67 T o O q o ² r s O J É è s O T s N É c è O à z o q s r è N É c è	533@	5 347	7 C88 : 95	5 A66 873
68 Z s ² è s è O M è a o q s J s o è c s u o q r O É è l O l O K	5339	4 496	7 =B9 8AC	5 9@7 6: A
68 Z s ² è s è O M è a o q s J s o è c s u o q r O É è l	5339	: 5:	6 A5C C6A	4: 3A A4:
8A T w s O 6: 27A c è s V o é l ² o z s	5353	57 4A9	C5 B=A 677	A3 @9: 455
OXecQa ed				
5: K w è s p s è t O è c O a s w s O X o q r o q è w è è T s J É è q P è s z	5345	69 @@9	78 9=A 797	56 7@5 7@4
63 O o c ² è O h É ² s l c è à É z O q v s w r s a o w é l M é è s ...	533@	A A89	: 8B8 A7B	8 6@6 : 5@
67 a o w é l s ² O r s O d s r o è O T l c o s ² O w z O X o q r o q è w è è s r z X s o c s w s	533@	4 8: 7	6 89B : : 5	4 67@883
96 K É è c ² É ² O l è è s c u ² s O: 9Q @ / o è s ² è s r è U w w.	5343	7: 5@3	7A 85A 5: 6	5: 63: 384
9: a è o è p É è c u O X É è l è è ² É s O 43 / c è s r s K v É ² O è c O a o ² s	5343	4: 96A	C C=6 =5=	A A94 939
: : K É à o ² è O 49 / c è s M è o p s è v O l É è s z w	5346	58 A34	6A 68: B6=	49 AAA 585
S W W Y L 9 S D c N O d K X e				
9A a o w é l O x w è O T s è O w O J É è z è o q r r s z X É c è O r s è O z è s è	533@	8 889	6: =66 7AC	48 944 5: A
A7 a o w é l U o ² r O R s o ² s r l c q O 88 c è s r è K É o ² r o ² è U É è q v É è s	5349	8: 34	86 689 6: 6	64 467 484
eYeKV	B55 : 6B		7 985 889 =8B	7 995 A89 687

l xé f j y āāl	fi xāpāpū vā f w w y Ā āāyñi l t	Éřđ àyā i vt w ħđ ā hyā Ā ā	Éřđ àyā i vt w ħđ ā hyā Ā ā
S W W Y L S / S i K e S / X d O X M Y f c d			
pēçsoēī		88 7 : : 6=A	4: 93A 833
Ėqōēī r oqēāwē è			
Ėqōēī qĖ s q w ēī			
s ² ěsā èē		B 7=B A=8	6 338 7@
oēěs è +wēēōzōēĖ ² è u ² çōz è/ous ² q s s ² ěē sēō ² ous s ² ěē,		96 : 78 C85	75 =69 CBA
eYeKV			
dYf dĖYeKV S W W Ė L V Ė d N e O X f d O X N S O M e	B55 : 6B	7 9A6 B: B : =C	7 9=6 89C 66C

·⁵- v v v ô à à

TITRES, PARTS ET ACTIONS DES ENTITÉS CONTROLÉES

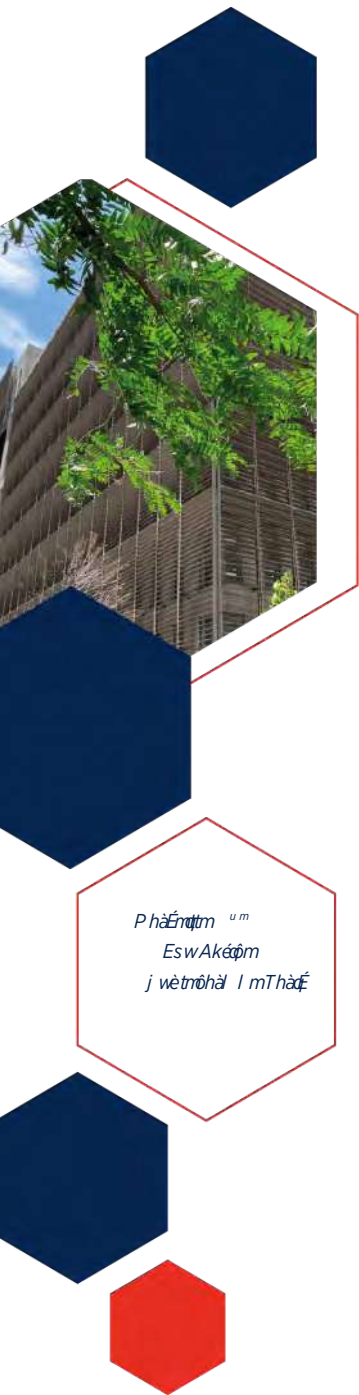
	fi xāpāpū vā f w w y Ā āāyñi l t	Éřđ àyā i vt w ħđ ā hyā Ā ā	Éřđ àyā i vt w ħđ ā hyā Ā ā
dM S d S U j h K j -655) .			
9A d w s ěq p o ² s O a w ě o e o o 0426 çēs Ps ² ç w ħ s u o o 04A çēs l 1r s U ěēēēē	5354	69 A49	474 : 57 776 474 : 85 86:
dYf dĖYeKV e S c O d l a K c e d O e K M e S / X d N O d O X e S d M Y X e c Y V O d		655)	655)
eYeKVQ X cKV	B8A 989	7 =68 : B8 567	7 =58 656 =: =

·⁵- v v v ô à à

733 f t u ŷt vt' È Ū È xy ' Ū vyà yè Ĥā à éu Ĥŷ -yè y é.

Éřđ ày / sfi xāpāpū t vu Ĥ u Ĥ H X H D	Éřđ àyā i vt w ħđ ā hyā Ā ā	Éřđ àyā l ā Ĥ l ā	Éřđ àyā i vt w ħđ ā hyā Ā ā	Éřđ àyā l ā Ĥ l ā
e O c K S d O e M Y X d e c f M e S / X d V Y M K e S g O d				
pēçsoēī	5 479 @88 @6A	7 6: A 765 ==9	6 B6A 7C5 555	5 49: @4@566 4 A94 335 833
Ėqōēī r oqēāwē è...	75 @3@454	98 : AC : C7	8A C65 555	76 7A5 @76 69 6: 3 333
Ėqōēī qĖ s q w ēī	A: @A7 @ 6	CB 6C9 C: B	C7 665 555	A@4A7 A8@ A7 493 333
s ² ěsā èē...	@6 : 37 64@	B9 =58 CC:	67A 575 555	@7 7@5 99@ 458 843 333
w Ėp w ç r s ěō ² é	79 9: A A6@	9= A9: 985	: 8 565 555	79 : 78 763 86 @83 333
dYf dĖYeKV	7 96A C98 5BC	7 985 889 =8B	7 67A 895 555	7 995 A89 687 7 7A5 BC7 : 55
S W W Y L S / S i K e S / X d O X M Y f c d				
pēçsoēī		88 7 : : 6=A	79 A7B 6: B	4: 93A 833 47 569 75:
Ėqōēī r oqēāwē è				
Ėqōēī qĖ s q w ēī				
s ² ěsā èē				
oēěs è +wēēōzōēĖ ² è u ² çōz è/ ous ² q s s ² ěē sēō ² ous s ² ěē,		B 7=B A=8		6 338 7@
dYf dĖYeKV		96 : 78 C85	79 A7B 6: B	75 =69 CBA 69 78= 97A
e S c O d O e M c K X M o d N O a K c e S / S i K e S / X d M Y X e c Y V O O d				
pēçsoēī 2oqēāwē è 2s ² ěsā èē	46@699 779	696 A79 998	668 B88 BAC	474 : 85 86: 458 4: 6 86@
dYf dĖYeKV	68B 8== 99=	696 A79 998	668 B88 BAC	696 A: 7 : 8A 67: 6A8 : 8B
eYeKVQ X cKV	7 : : = 85C : 8:	7 =68 : B8 567	7 7=: C57 58A	7 =58 656 =: = 7 965 857 9=9

·⁵- v v v ô à à



W Na Yf d W TYf PdYP) W RPe f Ta Y OPe dTéc gPe

83W Na Yf d W TYf PdYP

Lg r t ugpv tbr r qtv b r qwt qdlgv f g tgp f tg eqo r vg f gu r tqe f wtgu f g eqpvt rj lpgvtpg o kugu gp r rbe g r bt rb TCPI NOUAPIESSE

836f y y xy yèvy

Lg S i rgo gpvG p tbnf g nAwqtkw f gu o btej u Hpbpelgtu

Lg Cqf g o qp vbltg gv Hpbpelgt

Lgu pqt o gu r tqhguakppgmgu f g f qpvrqji lg AFG gv ATPIM

Lgu pqt o gu gv r tqe f wtgu lpgvtpgu f Hpkgu r bt rb Tqek v f g Gguvkp VNOFI GETUION D ACUIFT r qwt uqp bevklw gv u kuetkbpvf bpu rj ebf tg i p tbnf gu r tqe f wtgu f wGtqr g VNOFI

837 b ÈvÈ y x,é Àt èÈt Èè

N i v u À s p À y u l eqpukwg rj f kur quklhi rjdbnr gto gwbpv5 rb uqek v f buuwgt rb o b vtug f g ugu bevklw u gv f g ugu tkus wgu Lg Sgur qpubdrg f g rb Cqphqto kw gv f w Cqpv rj lpgvtpg SCCI f g rb uqek v b rb tgr qpubdtkw f g rb t f bevqpv gv f weqpvgpwf wv tbr r qtv bppwgnf gu eqpvt rj lpgvtpgu o ku gp r rbe g

Lg f r rjgo gpvf wf kur quklhf g eqpvt rj lpgvtpg t r qpf bwz r tlpekr bwz qdlgevku uwkbpwu

eqphqto kw bxge rj f kur quklqpu n i kurbvkgu gv t i rgo gpvbltg rj pqt o gu r tqhguakppgmgu gv f qpvrqji ls wgu gv rj pqt o gu lpgvtpgu

r t xgpvkp gv f vgevqpv f gu Htbwf gu gv gttgwu

gzbevkwf g gzj bwuklw f gu gptgi kvrtgo gpvu eqo r vbdrgu gv vbdrtuugo gpv gp vgo r u xqwrw f lphqto bvqpu eqo r vbdrgu gv Hpbpek tgu Hbdrgu

eqppbkubpeg gzj bwukkg r t ekug gvt i wrk tg f gu f qpp gu p eguubltgu 5 rb r tkug f g f ekukpv gv 5 rb i guvkp f gu tkus wgu

r gthqto bpeg Hpbpek tg r bt nwrkubvqpv gHtebeg gv bf s wbv g f gu bevku gv f gu tguuqwtugu blpuk s wg rb r tqvgevqpv eqpvtg rj tkus wgu f g r gtvgu

Lgu r tlpekr gu f qti bpkubvqpv gv rj eqo r qubpvgu f w f kur quklhf g eqpvt rj lpgvtpg f VNOFI GETUION D ACUIFT uqpv

rb eqwvgtwrtg gzj bwukkg f gu bevklw u gv f gu tkus wgu t uwo u f bpu wpg ebtvqi tbr j lg

rb tgr qpubdtkubvqpv f g ngpugo drg f gu bevgtu

rb f Hpvkpv r t ekug f gu Hapevkpu gv f gu v i ej gu

rb u r btbvqpv f gu Hapevkpu f gpi bi go gpv gv f g eqpvt rj

rj uwkkgv eqpvt rj f gu f n i bvqpu

rj f xgrqr r go gpv gv nbr r riebvkp f gu pqt o gu gvr tqe f wtgu

ngzkvpeg f g uàuv o gu f g eqpvt rj eqo r tgpbpv f gu eqpvt rj r gto bpgpv f ku f g ⁹ plxgbw gv ⁹ plxgbw gv f gu eqpvt rj r tkqf ls wgu f ku f g ⁹ plxgbw t brik u r bt rb Dktgevqpv f g nbwf kw lpgvtpg f wGtqr g VNOFI

Nf i vumyt pÀ eqpukwg 5 tgr gevgt rj rjku t i rgo gpw eqf gu f g dappg eqpf wkv gvt i rj lpgvtpgu r tqr tgu 5 nbvklw f VNOFI GETUION D ACUIFT

Lg f kur quklhf g eqphqto kw r gto gv f g ubuwtgt s wg rj f kur quklqpu n i kurbvkgu gv t i rgo gpvbltg rj t i rj r tqr tgu 5 rb pqvg f lphqto bvqpv gv bwz uobwru f g rb TCPI rj pqt o gu r tqhguakppgmgu gv f qpvrqji ls wgu f lev gu r bt nAFG ATFFI gv nATPIM gv rj pqt o gu lpgvtpgu f w Gtqr g VNOFI uqpv tgr gev gu

Lgu eqpvt rguf g eqphqto kw tgeqwtgtpv pqvbo o gpv

rb rt xgpvqap f w drrpej ko gpv f gu ebr kbwz gv rb nwwg eqpvtg rg Hpbpego gpv f w vgttqtuo g eqphqto o gpv bwz rtqe f wtgu gv tgeqo o bpf bvkpu f lev gu r bt rg Gtqwr g VNOFI 4 egv ghtgv rb rtqe f wtg Gtqwr g rt xqkw f gu r btbi tbr j gu ur ekhs wgu bwz bevkw u f VNOFI GETUION D ACUIFT gvf gu o qāgpv ur ekhs wgu uqpv o ku gp wxtg rb rtqgevkp f g nlpv t vf gu enlgpvu gv rgwt lphqto bvkp bxge pqvbo o gpv rg tguv gev f w f gxqkt f g eqpugngv f webtbev tg erblt gzbev gv pqp vtqo r gwt f g rb f qewo gpv bvkp eqo o gtelbrg rg uwkklf gu t erbo bvkpu gve

n vj lswg r tqhguakppgmg rg SCCI u buuwgt swg ej bs wg eqmbdqtbgwt tguv gev rb ej btvg f g f qpvrqj kg f w Gtqwr g xgpbpveqo r n vgt rg t i rgo gpv lpv tlgwt rb i guvkp f gu eqphku f lpv t vu rb rt xgpvqap f g rb ltbwf g rgut i rguf g u rgevkp f gu r tguv bvkgtu gv r nru i p tbrgo gpv rg tguv gev r bt NOUAPIESSE gv VNOFI GETUION D ACUIFT f g rgwtu qdrk bvkpu r tqhguakppgmg

8368 bĒĒ t Āy x xĒ' é ĒĒ

Lg f kur qukhf g eqpvt rg lpgtpg gvf g eqphqto kw guvr kvv r bt rg Sgur qpudrg f g rb Cqphqto kw gvf wCqpv rg lpgtpg SCCI

Dkh tgpv qti bpgu qweqo kw eqpeqwtgtpv i brgo gpv 5 eg f kur qukh

š i vt pā p t t v h p y swk u buuwgt f w tguv gev f gu r qrhk wgu f lpxguuugo gpv gv f btdktbi g f g rb TCPI gv xgkmg bw tguv gev f gu etkv tgu f bhtgevbvkp f gu ko o gwdrgu gptg rg f lkh tgpv x j lewrgu i t u r bt VNOFI GETUION D ACUIFT f bpu rg ebf tg f g ub r qrhk wgu f g i guvkp f gu eqphku f lpv t vu

š i vt pā j l āāp j l š n l āāp p t t v h p y l swk f vgt o kp rb utbv i lg f g i guvkp gv uwk ub o ku gp wxtg gp gzbo lpbpv rb ukwbvkp rgebvkg gv rgv tkus wgu buuqek u rgv swguvkpu dwf i vltgu qti bpkubvkppgmg gv rgv bevkw u f g eqpvt rg bhp f bo rhtgt rb swbrk gv f buuwgt wpg r tguv bvkp r nru ghtekpgv

š i vt pā xāf pā swk b r qwt qdlgevkh f gzbo lpgt rgv t erbo bvkpu o bpbpv f gu r qtvgtu f g r btv f g rb TCPI NOUAPIESSE gv rb eqphqto kw f g rgwtu qv tlvkpu blpuk swg f g r tqv qut rgv bf br vlvkpu f gu r tqe f wtgu qv rgv bevkvu f g ugpu dktubvkp p eguubltgu

š ā y āupruā Āp l āāp š ā j l n l āāp swk r gto gwgpv f g eqpvt rgv rgv bevkw u gzvgtpbkv gu f g i guvkp f gu ko o gwdrgu f g rb TCPI

8369 Oy v Ē ĒĒ x xĒ' é ĒĒ

N i vuĀ š w y t f u l u Ā j l ^{1v} u pēl f ā guv ghtgew r bt f gu r gtuqppg gzgt"bpv f gu hapevkpu qv tlvkppgmg gv qwr bt rgv tguv qpudrgu j k tbtēj lswgu Lgu eqpvt rguf g ^{9t} plkgbw uqpv rt eku u f bpu rgv rtqe f wtgu qv tlvkppgmg r qwt r gto gwtg bwz eqmbdqtbgwtu eqpegtv u f g o gwtg gp wxtg rg f kur qukhf g eqpvt rguf g ^{9t} plkgbw

N i vuĀ š w y t f u l u Ā j l ^{t1} u pēl f ā guv ghtgew r bt wpg swk g ur ekbrk g lpf r gpf bpvg f gu hapevkpu qv tlvkppgmg Lg eqpvt rg r gto bpgpv f g ugeqpf plkgbw uqvu rb tguv qpudrgu f w SCCI b r qwt qdlgevkh r tlekr bnf g u buuwgt f g rb eqphqto kw f gu r tqe f wtgu lpgtpgu bxge rgv rkv gv t i rgo gpv rgv pqt o gu r tqhguakppgmg gv f qpvrqj lswgu br r hēbdrgu blpuk swg f w tguv gev f gvf kgv r tqe f wtgu gp r btlkwltg rgtu f g ngz ewkq f gu eqpvt rgv f g ^{9t} plkgbw

N i vuĀ š w y p j x ā l v ā i vuĀ š j l ^{t1} u pēl f ā guv buuw f g o bpk tg lpf r gpf bpvg r bt rb Dktgevkp f g nbwf kw lpgtpg f w Gtqwr g VNOFI Lg r rbp r ntlkppwgnf g eqpvt rg xkg 5 eqwxtk uwv wpg r tkqf g f g vtqku bpu rb vqvrk f gu bevkw u f VNOFI GETUION D ACUIFT gvf g NOUAPIESSE



Gtgpqdr

Avuvtbn

twg Alo

Pwr lp

837 WL RPeF Ta Y OPe dTec gPe

837 OÈ' é ÈÈ xy Ry ÈÈ xy È y

Lb hqpevkp f g i guvkp r gto bpgpv f gu tkus wgu guv ej bti g f g hqvtplk wpg guko bvkp f gu tkus wgu i p t u bwpkxbw f gu r qtvghwknv gv f g r b Tqek v f g Gguvkp gv f g u buuwgt s w rgu tkus wgu s w uqpv r tku r qwt r g eqo r v g f gu enltpv uqpv eqphqto gu 5 rgtu bwgpvu gv tkuappbdrgu r bt tbr r qtv 5 rgt r tqh qweg s wkgp guveqppw

VNOFI GETUION D ACUIFT b vdrk wpg r qrkvs w f g tkus wgu gv wp f kur qukh qr tlvkppgn f g uwkx gv f gpebf tgo gpv xgknbpv 5 u buuwgt s w r r tqh f g tkus wgu f g r b TCPI NOUAPIESSE guv eqphqto g 5 egwxf etk bwz lpxgukugwtu Ep r btlvewgt ub hqpevkp r gto bpgpv f g i guvkp f gu tkus wgu xgknv bwrgu gev f gu r bkgu gpebf tbpv rgu tkus wgu f g o btej f g et f w f g r s w f w qwqr tlvkppgn

Lb ebtvqj tbr j kg f gu tkus wgu f VNOFI GETUION D ACUIFT b v vdrk f bpu r gtu gev f gu gzk gpegu f g nAwqtk f gu o btej u hpbpelgtu Eng hlv nqdlgv f wp uwkx r gto bpgpv gv f gu bf br vlvkpu p eguubktgu bhp f gp eqpugt xgt r b r gtvpgpeg Lg tgu qpudrg f g r b eqphqto w gv f w eqpvt r lpgtpg SCL u buuwgt s w r f kur qukh f g o btlv f gu tkus wgu f VNOFI GETUION D ACUIFT eqo r tgpbpv r g eqpvt r g f g r b eqphqto w r g eqpvt r g lpgtpg gv r g eqpvt r g f gu tkus wgu f go gwt q r tlvkppngv ghtebeg



Mbtugknv °g Eng Aevkx dqwrgxbtf f g Pbtlu

837 b é Èxy È y

Lb TCPI guv lpxgukg eqphqto o gpv 5 r b t i rgo gpvbkp gp xk wgt gv 5 ugu uwbwu Eng t r qpf 5 wp qdlgevkh f g r rbege gpv rpi vto g gvpg d p Helg f g i btpwkv qwf g r tqvgevkp pkuw r ebr kbnpkw r b r gthqto bpeg Aweqwtu f g ngzgteleg lnp b r bu v tgrgx f g f r buogo gpv f g r bkgu t i rgo gpvbkp eqpvtbewwngv qw tgrgxbp f gu r qrkvs wgu lpgtpgu qwf g plxgbw bpqto bn f wtkus wgu f lpxgukugo gpv

dTec gP OP XL dNS

RISQUE IMMOBILIER

Lgu lpxgukugo gpv t bku u r b r b TCPI uqpv uqwo ku bwz tkus wgu lpg tgpv 5 r b vgvkpv gpv 5 r b i guvkp f bevku lo o qdlkgu Lgu hbevgwtu uuegr vldrgu f bxqk wp lo r bev p i bkvht r g tgp f go gpv gv r b xbrwt f gu bevku lo o qdlkgu f vgwu r b r b TCPI uqpv r k u f g r b' qd i p tbr 5 n eqpgo l qwr r b r btlvewk tgo gpv bwo btej lo o qdlkgu lnu eqo r tgpvgpv qvkv o gpv

rgu tkus wgu buuqek u 5 r b eqplqewtg eqpgo l s w r qrkvs wgu hpbpek tg rgebr qw pvlqpbng s w r qwtbkgpv btlgevgt r b f go bpf g qw r b xbrtkubvkp f gu bevku lo o qdlkgu Alpkuk r g o btej lo o qdlkgu ltp' bku r g w vtg eâerls wgv gv eqppbkvg f gur j buguf gj bnuuggv f g dbkuug

rgu tkus wgu f g xbebppeg f gu bevku lo o qdlkgu gv egwz rk u 5 n xqrvkvp f gu rjâgtu Hzgu gv xbtldrgu ugrnp n vlv f gu o btej u lo o qdlkgu

rgu tkus wgu rk u 5 r b eqpegvbkvp f w r qtvghwknv r b vlvk f bevkh vâr qvqj kg f g dlgu qwt i kq i qj tbr j l s w b lpuks wgv rgtus wgu rk u 5 r b r gpf bpeg 5 n i btf f g egtvblp r qebvltgu rgu tkus wgu rk u 5 n xqrvkvp f g r b t i rgo gpvbkp gv f g r b hbebrk b r r riebdr 5 n o o qdlkgu s w r gwxgpv bxqk wpg lpef gpeg uwt n xqrvkvp f gu o btej u lo o qdlkgu

rgu tkus wgu rk u 5 n vlv vgej pl s w f gu bevku lo o qdlkgu â eqo r tku bw tgi btf f g ngpxktappgo gpv lpuvnbvkpu erbuu gu r qrvkvp f gu uqru bo lbpvg gve gv 5 r b t btkubvkp

f g vtbxbwz f g vqwg plbwgt eqputwevkp t j bdkubvkp t paxbvkv tguvewwtkvp â eqo r tku rgtu f g nbes wkvkvp f lo o gwdr 5 n vlv hwt f bej xgo gpv

Lb o guwtg gv ngpebf tgo gpv f g egu tkus wgu u br r wkgpv pqvbo o gpv uwt f gu lpf lebvgwtu r t ugvu u f bpu eg tbr r qtv f g i guvkp gv rgu lphqto bvkpu eqpvpgwgu f bpu rgu eqo r vgu bppwgn bpk s w uwt r b o kug gp wxtg f g r qrkvs wgu lpgtpgu f g tkus wgu Alpkuk

rgu lpf lebvgwtu uwkbpv tgp f gpv eqo r v g f g r b o kug gp wxtg f g r b utbv i lg f lpxgukugo gpv gv f w r kqvi f g gu tkus wgu f g eqpegvbkvp tlvku f g r qvkv t r btlvkvp f w r btko qvq lo o qdlkgu r b t t i kpu gv r b t vâr qvqj kg t r btlvkvp f gu t xgpw r qebvku r qv f u f gu r nwi t qv bevku r g tkus wgv r qebvkv guv uwkki ti eg 5 f gu lpf lebvgwtu vgu s w r g Ulvwz f Oeewr bvkvp Flpbpelgt UOF gv r b f wt g t ulf wgrg f gu dbwz

rgu tkus wgu f g vqwg plbwgt uqpv br r t j gpf u 5 ej bs wgv lpxgukugo gpv Lgu lpxgukugo gpv gv f ulpxgukugo gpv uqpv uqwo ku 5 ngzbo gp f wego kv lo o qdlkgu

rgu r tlekr brgu f ekukpu rk gu 5 r b i guvkp f wp lo o gwdr gp r qtvghwknv uqpv uqwo kugu 5 f gu t wlvkpu vtko guvlgngv f g i guvkp Vp uwkxf gu r r bpu r ntlbpgwgn f g vtbxbwz guv buwt

Alpukpqvbo o gpv r qwt ngzgteleg

rb vlnkng f w r qtvghgwkng rjebvth r gto gv wpg dpppg
f kxgtuklebkp f wtkus wg rjebvth

rg vbwz f qeewr bvkp hpbpekg bppwgnf g ngzgteleg u vbdnk
5

uwt rgu rjebvltgu rj rjebvltg rj r nru lo r qtvbvp
tgrt ugpvg f wo qpvpvqvbnf gu rjagtu s wlvope u In
guv r t ugpv uwt ukugu Pbtku Tblpv Dgpkv gv Lkng gv rgu
f bvguf ej bpeg f gu dbwz pg uqpv r bu uko wlvop gu
rgu ej bpegu rjebvkgu hqpv nqdlgv f wpg tgxwg f g
r qtvghgwkng vto guvtgng

rb vlnkng f w r qtvghgwkng lo o qdktgt swk bwgkpv
lo o gwdrgu r qwt wpg xbrgwt f g t brikubkpv f g
r gto gv wpg f kxgtuklebkp ubvuklklupvg
f w r qtvghgwkng vbpv uwt rg r rbp i qj tbr j lswg swg uwt rgu
ugevgwtu f bevklv qwr b vā r qm i kg f gu dkgpu Lgu elps r nru
i tqu bevku f g rb TCPI NOUAPIESSE tgrt ugpvgpv

M f g rb xbrgwt f g t brikubkpv f wr btko qlpg

rb uqek v f g i guvkp eqpf vlv wpg r qrkls wg f gpvtkvgp
r gto bpgpvf wr btko qlpg i bi g f wo bkpvgp f g rb s wbrlv gv
f g uqpv bf br vlvkpv eqpvubpv bwz bwgpgvu f gu rjebvltgu

rb r qrkls wg f g tlgwvkuugo gpvf g uqpv r btko qlpg lo o qdktgt
ug r qwtuwlv bwo qāgp f btdktbi guf bevku bpekgu qwtus w u
bw r tqtlv f bes wklkpu f lo o gwdrgu t egpvu pgwlu qw gp
eqpvutvkvq Wgpgv gp n vlvhwmt f bej xgo gpv WEFA

dTēc gP OP f Lgj a g OP NSLYRP

Lb TCPI NOUAPIESSE p guvr bu gzr qu g 5 wv tkus wg f g vbwz
qw5 wv tkus wg f g ej bpi g

dTēc gP OP Na Yf dPbL df TP

Lgu tkus wgu f g eqpvtr btkv uqpv

rg tkus wg f g f hbnkpep f wpg eqpvtr btkv f g o btej
r qwt rgu lpvutwo gpv hpbpekgu f g vt uqgtgk
f bpu rb i guvkp lo o qdktgt rg tkus wgu f g f hbnkpep f g
rjebvltgu qw f g vqwg eqpvtr btkv f btkbtku vgpwg r bt
f gu gpi bi go gpv gpxgtu rg hqpf u gz r tqo qvgwtu f bpu
rg ebf tg f g xgpgv gp n vlvhwmt f bej xgo gpv

Lg tkus wg f g eqpvtr btkv uwt rgu r rbego gpv f g rb vt uqgtgk
guv rlo kv r bt rgu vā r gu f lpvutwo gpv hpbpekgu bwqtku u
egtvlkhebu f g f r v vktgu f g et bpegu p i qekbdrgu qw
r tqf wku f g vt uqgtgk 5 eqvtrvgto g

Lg tkus wg f g eqpvtr btkv uwt rgu rjebvltgu guv rlo kv Alpukng
vbwz f gu rjagtu s wlvope u lo r bā u u n xg 5 f qpv
gp eqpvpgvkwz

dTēc gP OP Wtē gTOT

Lb TCPI NOUAPIESSE guv 5 ebr kbxbtklbdrg gv rb rls wlv f gu
r btv p guvr bu i btkpvlg r bt rb TCPI

Lb rls wlv f gu r btv guv buwt g r bt rg o btej r tlo btkg q
rg r tlg f g tgvtkv guv hz r bt rb uqek v f g i guvkp

Aw f ego dtg r btv tgrt ugpvpv wv
o qpvbvpv f g f go gwtbkgpv gp bwgpgv f g tgvtkv

4 f bvg o o g uk rg o btej ugeqpf btkg guv hwlk f g r qwt
r gto gwtg bwz buuqek u eqpvtkbpu f g e f gt rgtu r btv f bpu
rg ebu q rb eqmgevg pg r gto gwtbkr bu f g ubvuklbtg rgtv

f go bpf g f g tbej bv r gpf bvp r nru f g vtqku o qku
NOUAPIESSE r qwtb buuwtg rb rls wlv f gu r btv i tē eg bw
hqpf u f g tgo dqwtugo gpv swkb v f qv f g M gp

Vp uwlkk bppwgn f w tkus wg f g rls wlv bxge f lth tgpw
ue pbtiku guv buwt r bt rg Dktgevgv hpbpekg

Ep qwtg ln eqpxkpv f g pqvtg swg rgu r nru i tqu
lpxgukugwtu pg tgr t ugpvgpv swg f webr kbv

dTēc gP WT Lg WPh TPd O, PYOPf f PX PYf

Lg rgtgt f gpf gwgo gpv b r qwt ghtgv f bwi o gpvgt

rb ebr belv f lpxgukugo gpv f g rb TCPI f bpu nqdlgevth
pqvbo o gpv f beetg vtg rgu tgxgpw r qvgpvkru
f kvtldwbdrgu

o bku i brgo gpv rgu tkus wgu f g r gtvgu r qwxkpv gpvb pgt
wpg dbkuug f g rb xbrgwt f gu r btv

Lb TCPI NOUAPIESSE b tgeqwtu 5 egv ghtgv f g rgtgt
f gpf gwgo gpv

Vpg rlo kv f bwqtkubkpv r qwt eqpvtkbevgt vqwg pqwkgng
f gwg guv xqv g gp buugo dn g i p tbrg f gu buuqek u ugrpv rb
t i rgo gpvbkpv gp xli wgtv Pqwt eg r rbtqpf vlvk f g
f g rb ebr kbrikubkpv f g rb TCPI bw f ego dtg

Aw f ego dtg rgu f gwgu gv gpi bi go gpv
tgrt ugpvbkpv f g rb ebr kbrikubkpv gpv qpv r bu f buu
bweqwtu f g nbpp g rg r rbtqpf f gu bwqtku u

dTēc gP a b dL f Tā YYPW

Lg tkus wg qv btkvppgn guv rg tkus wg f g r gtvg t uwnbvp f g
nkpbf s wlvkpv f g r tqeguuvu lpxgtggu gv f g f hbnkpep rk gu
bwz rgtuqppgu gv bwz uāuv o gu f g rb uqek v f g i guvkp qv
t uwnbvp f x pgo gpv gzv tkwtu ā eqo rtku rg tkus wg
lvtlf lswg gv rg tkus wg f g f qewo gpvbkpv bkpks wg rg tkus wg
t uwnbvp f gu r tge f wtku f g p i qekbtkv f g t i rgo gpv
gvf xbrvbkpv

Lgu tkus wgu qv btkvppgn uqpv uwlkv r bt rg dtku f wpg
ebtvqj tbr j lg t bku g r bt rg SCCI Dgu r rbpv f bevkv uqpv
o lu gp wxtg ukp egubtkg

dTēc gP PY XL f T dP OP OgdL MWT

In ubi kv f wv x pgo gpv qv wpg ukwlvkpv f bpu r f qo bkp
gpxktqppgo gpvbn uqekbn qv f g rb i qwxgtbpep swk ukn
uwtxkpv r qwtbkw bxqkt wpg lpekf gpeg p i bvkxg lo r qtvbvpv
t gng qv r qvgpvkng uwt rb xbrgwt f g nlpvgukugo gpv Lgu
tkus wgu gp o bvk tg f g f wtdklv uqpv rk u gpvtk bwtku bwz
x pgo gpv t uwnbvp f w ej bpi go gpv erlo bvlv wg qv f g rb
r gtvg f g dkqf kgtukv tkus wgu r j āuls wgu qv f g rb
t r qpug f g rb uqek v hgeg bwz xqrvkpu lpf wkvu r bt rb
vtbpuklqv eqrqi lswg tkus wgu f g vtbpuklqv Dg o o g
rgu x pgo gpv uqekbwz r bt gzgo r rg rgu lp i brik u
nlpervuklv rgu tgrvkvu f g vtbxkn nlpvgukugo gpv f bpu rg
ebr kbv wv bkp rb r t xgvpkv f gu beekf gpv rg ej bpi go gpv
f g eqo r qtvgo gpv f gu erkgpv gve qv rg o bpswg f g
i qwxgtbpep r bt gzgo r rg f gu xlvrbkvu uli pltkvkvxgu gv
t r v gu f gu beeqtf u lpxgtbvkpvbwz rgu r tqdn o gu f g
eqttwrvkv rb s wbrlv gv rb u ewtkv f gu r tqf wku rgu
r bvlv wgu f g xgpgv gve r gwkgpv lpf wtkg f gu tkus wgu gp
o bvk tg f g f wtdklv



dL bba df e Og Na XX TeeL TdP L gj Na X bf Pe

936 dL bba df Og Na XX TeeL TdP L gj Na X bf Pe egd WPe Na X bf Pe L YYgPW

Ezgteleg enru rg f ego dtg
4 nbuugo dn gi p tbrg fg rb TCPI NOUAPIESSE

9366 a ' ÈÈÈÈ

Ep gz ewlkq f g rb o kulqp s wkpqwu b v eqphk g
r bt nbuugo dn gi p tbrg pqwu bxqpu ghtgew
nbwf lw f gu eqo r vgu bppwgru f g rb TCPI
NOUAPIESSE tgrbvtu 5 ngzgteleg enru rg
f ego dtg vgru s wku uqpv lqpvu bwr t ugpr
tbr r qtv

Nqwu egtvltqpu s wg rgu eqo r vgu bppwgru uqpv bw
tgi btf f gu t i rgu gv r tpekr gu eqo r vbdrgu
ltbp"bku t i wltu gv ulpe tgu gv f qppgpv wpg
lo bi g Hf rg f w t uwnbv f gu qr tlvkpu f g
ngzgteleg eqwn blpuk swg f g rb ukwblvqp
Hpbpek tg gv f wr bvtlo qlpg f g rb uqek v 5 rb Hp
f g egv gzgteleg

9367 Qéèxyà yè xy Úé' ÈÈÈÈ

RÉFÉRENTIEL D'AUDIT

Nqwu bxqpu ghtgew pqtvg bw lw ugrg rg pqtu gu
f gzgteleg r tqhguulqppgn br r lebdrgu gp Ftbpeg
Nqwu guko qpu swg rgu n o gpwu swg pqwu bxqpu
eqngev u uqpv uwtlvkpu gv br r tqr tk u r qwt hqpf gt
pqtvg qr lqlqp

Lgu tgru qpuldklv u s wkpqwu lpego dgpv gp xgtw
f g egu pqtu gu uqpv lpf lw gu f bpu rb r bvtg
Sgur qpuldklv u f w eqo o kulbtg bwz eqo r vgu

tgrbvtu 5 nbwf lw f gu eqo r vgu bppwgru f w
r t ugpr tbr r qtv

INDÉPENDANCE

Nqwu bxqpu t brku pqtvg o kulqp f bw lw f bpu rg
tgru gev f gu t i rgu f lpf r gpf bpeg r t xwgu r bt
rg Cqf g f g eqo o gteg gv r bt rg eqf g f g
f qpvrqi lg f g rb r tqhguulq f g eqo o kulbtg bwz
eqo r vgu uwt rb r tkqf g f wst lbpvltg 5 rb
f bvg f o kulqp f g pqtvg tbr r qtv

9368 U ÈÈÈÈ ÈÈÈÈ xy t' ' vÈÈÈÈ

Ep br r lebvqp f gu f kur qukvqp f gu bvtvrgu L
gvS f w Cqf g f g eqo o gteg tgrbvtu 5
rb lwuHtebvqp f g pqu br r t elbvqp pqu
r qtvapu 5 xqvtg eqppbkubpeg rgu br r t elbvqp
uwxbpvgru swk ugrg pqtvg lwi go gpv
r tqhguulqppgn qpv v rgu r nru lo r qtvbpvgru r qwt
nbwf lw f gu eqo r vgu bppwgru f g ngzgteleg

Lgu br r t elbvqp blpukr qtv gu ulpuetkxgv f bpu rg
eqpvzvg f g nbwf lw f gu eqo r vgu bppwgru r tku f bpu
rgvt gpugo drg gv f g rb hqto bvqp f g pqtvg qr lqlqp
gzt tlo g ekxbpv Nqwu p gzt tlo qpu r bu f qr lqlqp
uwt f gu n o gpwu f g egu eqo r vgu bppwgru
r tkuqn o gpv

Cqo o g r t elu f bpu rg r btbi tbr j g f g
nbppgzg eqo r vbdrg tgrbvtu bwz t i rgu i p tbrgu
gv xbrwbvqp rgu r rbego gpwu lo o qdktgtu
r t ugpr u f bpu rb eqrppg xbrwt guko g f g
n vov f wr bvtlo qlpg uqpv xbrw u 5 rgwtu xbrwtu
bewgrgu Cgu f gtpk tgu uqpv btt v gu r bt rb
uqek v f g i guvqp uwt rb dbug f wpg xbrwbvqp
t brku g r bt ngzr gtv lo o qdktgt lpf r gpf bpv f gu
bevltu lo o qdktgtu f vgpwu f ltevego gpv gv
lpf ltevego gpv r bt rb uqek v elkvrg f g r rbego gpv
lo o qdktgt Nqu vtbxbvz qpv eqpvukv 5 r tgpf tg
eqppbkubpeg f gu r tqe f wtu o kugu gp wxtg
r bt rb uqek v f g i guvqp gv 5 br r t elgt rg
ebtbev tg tlvqppbdrg f gu br r tqe gu tgvpgwu
r qwt f vgtu lpgt egu xbrwtu bewgrgu

9369 h ÈÈÈÈ ÈÈÈÈ ' vÈÈÈÈ y

Nqwu bxqpu i brgo gpv r tqe f eqphqto o gpv
bwz pqtu gu f gzgteleg r tqhguulqppgnbr r lebdrgu gp
Ftbpeg bwz x tlvtebvqp ur elkvrgu r xvgur bt rg
vgzvgu i bwz gvt i rgo gpvltgu

Nqwu p bxqpu r bu f qdugtxbvqp 5 hqto wrgt uwt rb
ulpe tlv gv rb eqeqrtf bpeg bxge rgu eqo r vgu
bppwgru f gu lphqto bvqp f qpp gu f bpu rg
tbr r qtv f g i guvqp f g rb uqek v f g i guvqp gv

f bpu rgu bwrtgu f qewo gpwu uwt rb ukwblvqp
Hpbpek tg gv rgu eqo r vgu bppwgru bf tguu u bwz
buuqek u

Nqwu bwguvqp f g rb ulpe tlv gv f g rb
eqeqrtf bpeg bxge rgu eqo r vgu bppwgru f gu
lphqto bvqp tgrbvtu bwz f rbku f g r blgo gpv
o gpvqpp gu 5 nbvtvrg D f w Cqf g
f g eqo o gteg

933 dy ' èè tuËË xy Û évÈ xy Ày Æè yÛ Èy t véà ' y t èè yÛ

Inbr r btlvgpv 5 rb uqek v f g i guvkp f vbdrit f gu eqo r vgu bppwgru r t ugvvpv wpg lo bi g hf rgu eqphqto o gpv bwz t i rgu gvr tpekr gu eqo r vbdrgu ltpb"bku blpuk swg f g o gwtg gp r rbeq rgu eqpvt rgu lpgvtg swgrng guko g p eguubltg 5 n vbdrikuo gpv f g eqo r vgu bppwgru pg eqo r qtvvpv r bu f bpqo brigu uki plkiebvkgu swg egmgu ek r tqlxgppgpv f g ltbw f gu qwt uwnvgpvf gttgwtu

Lqtu f g n vbdrikuo gpv f gu eqo r vgu bppwgru l n lpego dg 5 rb uqek v f g i guvkp f xbrwgt rb ebr belv f g rb uqek v 5 r qwtuwlktg uap gzt rjklvklp f g r t ugvvt f bpu egu eqo r vgu rgu ebu ej bpv rgu lphqto bvlapu p eguubltg tgrbvkgu 5 rb eqpvlpwlv f gzt rjklvklp gv f br rrls vgt rb eqpxgvpkpu eqo r vbdrg f g eqpvlpwlv f gzt rjklvklp ubwhu lkguv r t xwf g rls wlf gt rb uqek v qwf g eguugt uap bevklv

Lgu eqo r vgu bppwgru qpv v btt v ur bt rb uqek v f g i guvkp

933A dy ' èè tuËË x véà à È tÈy t véà ' y yÛ Èy Ût xÈ xy véà ' y t èè yÛ

Inpqw br r btlvgpv f vbdrit wp tbr r qtv uwt rgu eqo r vgu bppwgru Nqvtg qdlgev h guv f qdvgtk nbuwtbpeg tkuqppbdrg swg rgu eqo r vgu bppwgru r tku f bpu rgtw gpugo drg pg eqo r qtvvpv r bu f bpqo brigu uki plkiebvkgu L buwtbpeg tkuqppbdrg eqttgur qpf 5 wp plxgbw rgu f buwtbpeg ubpu vqwgghku i btlbpvt swp bwf lv t briu eqphqto o gpv bwz pqtu gu f gzgteleg r tqlguakppgn r gto gv f g uauv o bvlvgo gpv f vgevt vqwg bpqo brlg uki plkiebvkgu Lgu bpqo brigu r gwvgpv r tqlxgpk f g ltbw f gu qw t uwnvt f gttgwtu gv uqpv eqpuk t gu eqo o g uki plkiebvkgu rqtus wg nqp r gw tkuqppbdrgo gpv ubwgtf tg 5 eg swgrng r wkuugpv r tkuu kpf klf vgrng gpv qw gp ewo vn lphwgegt rgu f elukpu eqpgo lsvgu swg rgu wklubvgwtu f gu eqo r vgu r tpgppgpv ug hqpf bpv uwt egwz ek

Cqo o g r t elu r bt nbtlveng L f w Cqf g f g eqo o gteg pqtg o kuukp f g egtvklvklp f gu eqo r vgu pg eqpukw r bu 5 i btlbpvt rb xlbdklv qwr b s wbrlv f g rb i guvkp f g xqvtg uqek v

Dpu rgu ebf tg f wp bwf lv t briu eqphqto o gpv bwz pqtu gu f gzgteleg r tqlguakppgn br r riebdrgu gp Ftbpeg rgu eqo o kuubltg bwz eqo r vgu gzgteg uap lwi go gpv r tqlguakppgnvqwbwrtapi f g egvbwf lv Ep qwtg

ln lf gpvltg gv xbrwng rgu tks wgu swg rgu eqo r vgu bppwgru eqo r qtvvpv f g bpqo brigu uki plkiebvkgu swg egmgu ek r tqlxgppgpv f g ltbw f gu qwt uwnvgpv f gttgwtu f hplv gv o gv gp wxtg f gu r tge f wtu f bwf lv lbeq 5 egu tks wgu gv tgevgltg f gu n o gpw s wln guko g uwlhupvu gv br r tqr tk u r qwt hqpf gt uap qv lklp Lg tks wg f g pqp f vgevt f wp bpqo brlg uki plkiebvkgu r tqlxgppv f wp ltbw f guv r nru rgu swg egvklv wp bpqo brlg uki plkiebvkgu t uwnbpv f wp gttgwt ebt rb ltbw f g r gw lo r rls vgt rb eqmukap rb lbnuklrvklp rgu qo kuukpu xqrpvklv rgu lhwuug f erltbvlapu qw rgu eqpvtgpgv gpv f weqvt rgu lpgvtg

ln r tgp f eqppbkuubpeg f w eqpvt rgu lpgvtg r gtlvgpv r qwt nbw f lv btlp f g f hplk f gu r tge f wtu f bwf lv br r tqr tk gu gp rb elteqpuubpeg gv pqp f bpu rgu dwf gzt tlo gt wpq qv lklp uwt ngtlhebelv f weqvt rgu lpgvtg

ln br r t elg rgu ebtbev tg br r tqr tk f gu o vj qf gu eqo r vbdrgu tgvpgwgv rgu ebtbev tg tkuqppbdrg f gu guko bvlapu eqo r vbdrgu lkvgu r bt rb f ltevgap blpuk swg rgu lphqto bvlapu rgu eqpvtgpbv hqwtplgu f bpu rgu eqo r vgu bppwgru

ln br r t elg rgu ebtbev tg br r tqr tk f g nbr r riebvlap r bt rb f ltevgap f g rb eqpxgvpkpu eqo r vbdrg f g eqpvlpwlv f gzt rjklvklp gv ugrng rgu n o gpw eqmgev u ngzkuvgpeg qw pqp f wp lpgvtwlf g uki plkiebvkgu rk g 5 f gu x pgo gpw qw 5 f gu elteqpuubpegu uuegr vdrgu f g o gwtg gp ebwug rb ebr belv f g rb uqek v 5 r qwtuwlktg uap gzt rjklvklp Cgwg br r t elvklp ubrrwlg uwt rgu n o gpw eqmgev u lws w5 rb f bvg f g uap tbr r qtv vbpv vqwgghku tbr rgn swg f gu elteqpuubpegu qw x pgo gpw wv tlgwtu r qwtbtlgv o gwtg gp ebwug rb eqpvlpwlv f gzt rjklvklp T l n eqperw 5 ngzkuvgpeg f wp lpgvtwlf g uki plkiebvkgu lnbwltg nbwvgvpkpu f gu rgevgwtu f g uap tbr r qtv uwt rgu lphqto bvlapu hqwtplgu f bpu rgu eqo r vgu bppwgru bw uwlvg f g egwg lpgvtwlf g qw uk egu lphqto bvlapu pg uqpv r bu hqwtplgu qw pg uqpv r bu r gtlvgpvgu l n hqto wrg wp egtvklvklp bxge t ugtxg qw wp tghw f g egtvltgt

ln br r t elg rb r t ugvvlvklp f gpugo drg f gu eqo r vgu bppwgru gv xbrwng uk rgu eqo r vgu bppwgru tghm vgv rgu qv tlvkpu gv x pgo gpw uqwu lbevgpv f g o bpk tg 5 gp f qppgt wp g lo bi g hf rgu

KPMG TA
PuebnLAGAND
Auuqek

93 dL bba df eb NL WOG Na XX TæL TðP L gj Na Xbf Pe egd WPe Na YhPYf Tæ Ye d RWXPYf Pe

4 nbuugo dn g i p tbrg f g rb TCPI NOUAPIESSE

Ep pqtg s wbrlv f g eqo o kuubltg bwz eqo r vgu f g xqvtg TCPI gv gp br r riebvlap f g nbtlveng L f w Cqf g o qp vltg gv lhpbelgt pqw xqwu r t ugvqpu pqtg tbr r qtv uwt rgu eqpxgvpkpu t i rgo gpv gu

ln pqw br r btlvgpv f g xqwu eqo o wplsvgt uwt rb dbug f gu lphqto bvlapu s wkpqwu qpv v f qpp gu rgu ebtbev tkuwsgu gv rgu o qf bvlv u guugvlgmgu f gu eqpxgvpkpu f qpv pqw bxqpu v bxku u qw swg pqw bwtlpu f eqwgtvgu 5 nqeebklp f g pqtg o kuukp ubpu bxqk 5 pqw r tqpqeg uwt rgt wklv gv rgt dkg hqpf pk5 tgej gtej gt ngzkuvgpeg f bwtgu eqpxgvpkpu ln xqwu br r btlvgpv f br r t elgt nlpv t v swk ubwbej bkv 5 rb eqperukap f g egu eqpxgvpkpu gp xwg f g rgt br r tqdbvlap

Pbt blngwtu ln pqw br r btlvgpv f g xqwu eqo o wplsvgt rgu ebu ej bpv egtvklvklp lphqto bvlapu tgrbvkgu 5 ngz ewklp bweqwtu f g ngzgteleg eqwn f gu eqpxgvpkpu f l5 br r tqw gu r bt nbuugo dn g i p tbrg

Nqwu bxqpu o ku gp wxtg rgu f hki gpegu swg pqw bxqpu guko p eguubltg bw tgi btf f g rb f qevltg r tqlguakppgn rgu f g rb Cqo r bi plg pvlqpbng f gu eqo o kuubltg bwz eqo r vgu tgrbvkgu 5 egwg o kuukp Cgu f hki gpegu qpv eqpukv 5 x tltgt rb eqpvtg bpeg f gu lphqto bvlapu s wkpqwu qpv v f qpp gu bxge rgu f qewo gpw f g dbug f qpv gmgv uqpv kuwgu

933 Née yè Ìèè é à Èy Ût' ' éut ÌèèxyÛt yà uÛyÀ è tÛ

CONVENTIONS PASSÉES AU COURS DE L'EXERCICE ÉCOULÉ

Nqwu bxqpu v bxku uf g rb eqpxgpvkqp uwkbpvg eqperwg bweqwtu f g ngzgteleg eqwn

Cqpxgpvkqp f g Hpbpego gpv

Pf Æy I Ævhq Æ wpg eqpxgpvkqp f g Hpbpego gpv gpvtg rb TCPI NOUAPIESSE tgrt ugpv g rbt rb uqek v f g i guvkqp VNOFI GETUION D ACUIFT gv rb uqek v VNOFI ATTVSANCET b v uk p g rg f ego dtg

Ovj f s Æ Æ rb uqek v VNOFI ATTVSANCET b o ku 5 f kur qukvqp f g rb TCPI NOUAPIESSE wpg rñ pg f g Hpbpego gpv wktubdrg r bt vñbi gu f wpg f vt g o lpo brg f g lqwtu f g M 5 eqo r vgt f w f ego dtg r qwt wpg f vt g f g o qku uqkv wp tgo dqwtugo gpv bw r nru vñbf rg f ego dtg Cgwg rñ pg f g Hpbpego gpveqo r tgp f wpg rñ pg Hzg f g M gv wpg rñ pg xbtldrg f g M bevkbdr g r bt vñbej g f g M

Vpg t o wp tbvkqp guvr t xwg f bpu rb eqpxgpvkqp 5 j bwgwt f g

r qwt rb eqo o kuukqp f gpi bi go gpv f g rb rñ pg Hzg
r qwt rb eqo o kuukqp f gpi bi go gpv uwt rb r tgo k tg
vñbej g f g M uwt rb rñ pg xbtldrg

r qwt rb eqo o kuukqp f gpi bi go gpv uwt rb f gwz o g
vñbej g f g M uwt rb rñ pg xbtldrg

r qwt rb eqo o kuukqp f gpi bi go gpv uwt rb vtqk o g
vñbej g f g M uwt rb rñ pg xbtldrg

nbp o blqt f w vbwz Ewtldqt f g rb r tkgf g r qwt rgu
vñbi gur buukrgu f lqv t vu

4 eg vñtg bwevpg t o wp tbvkqp p b v eqo r vñdku g bweqwtu
f g ngzgteleg

933 Née yè Ìèè x É t' ' é y ' t Ût yà uÛyÀ è tÛ

CONVENTIONS APPROUVÉES AU COURS D'EXERCICES ANTÉRIEURS DONT L'EXÉCUTION S'EST POURSUIVIE AU COURS DE L'EXERCICE ÉCOULÉ

Nqwu bxqpu v lphqto u swg ngz ewkqp f gu eqpxgpvkpu uwkbpvgu f 15 br r tqw gu r bt nbuugo dn g i p tbrg bweqwtu f gzgtelegu bpv tlgwtu u guvr qwtuwkkg bweqwtu f g ngzgteleg eqwn

Aônk th Évkq é o ðhvémRS FLGEZaLSR D ACaIFZ ZA

Cqphqto o gpv 5 nbtvlerg f gu uwbwuu xqvtg uqek v xgtug 5 rb uqek v i tbpvg VNOFI GETUION D ACUIFT TA rgu t o wp tbvkqp uwkbpvgu

uwt rgu pqwrgmgu uqwtetk vkpu wpg eqo o kuukqp f g j qtu vñzgu o bzlo wo f w r tñz f o kuukqp f gu r btvu pqwrgmgu gp t o wp tbvkqp f g rb eqmgev f gu ebr kbwz gv f g rb tgej gtej g f gu lo o gwdrgu

Cgwg t o wp tbvkqp u n xg r tqt bvb f g UWA eqo r tku 5
rt rgx g uwt rb r tlo g f o kuukqp r qwt
ngpugo drg f gu r btvu uqwtetkgu bweqwtu f g ngzgteleg

wpg eqo o kuukqp f g i guvkqp f g j qtu vñzgu o bzlo wo f gu r tñf vkku Hpbpelgtu gv f gu rñâgtu gpebk u u f g rb uqek v f guvkp g 5 eqwtkt pqvbo o gpv vqwu rgu ltbku f g r gtuappgn f g uk i g uqekbn f lphqto bvkqp f gu buuqek u f qti bpkubvkqp f gu buugo dn gu gv f g i guvkqp f w r bñlo qlpg

Cgwg t o wp tbvkqp b v tvgpvg bwvbwz f g bw vñtg f g
gv 5 eg vñtg xqvtg uqek v b eqo r vñdku gp ej bti gu gp
wp o qpvpv f g r tqt bvb f g UWA eqo r tku

r qwt rgu bñdkvbi gu f w r bñlo qlpg lo o qdñdt wpg eqo o kuukqp
f g j qtu vñzgu o bzlo wo f w r tñz f g eguukqp pgv xgp f gwt
gv f g j qtu vñzgu o bzlo wo f w r tñz f bes wñkqp f gu
bevku bes wku gp t lpxgukugo gpv f gu bevku e f u

4 eg vñtg rb t o wp tbvkqp u n xg r tqt bvb f g UWA eqo r tku
tgur gevkg gpv 5 gv r qwt ngzgteleg
Cgwg t o wp tbvkqp p b r bu f lo r bev uwt rg t uwnbv f g rb
TCPI

r qwt rgu eguukapu f g r btvu uqelbrgu wpg t o wp tbvkqp
o bzlo wo f g j qtu vñzgu r bt eguukqp Cg hqñbkw guv
bewbñku r bt rgu buugo dn gu i p tbrgu bppvgmgu

4 eg vñtg rb t o wp tbvkqp u n xg r tqt bvb f g UWA eqo r tku 5
r qwt ngzgteleg gv p b r bu f lo r bev uwt rg t uwnbv
f g rb TCPI

Cwômégw l mñghvkmv mñéhônk bRS FLAZZbXARCEZ

Pf Æy I Ævhq Æ wpg eqpxgpvkqp f g Hpbpego gpv gpvtg rb TCPI NOUAPIESSE tgrt ugpv g rbt rb uqek v f g i guvkqp VNOFI GETUION D ACUIFT gv rb uqek v VNOFI ATTVSANCET b v uk p g rg f ego dtg

Ovj f s Æ Æ rb uqek v VNOFI ATTVSANCET b o ku 5 f kur qukvqp f g rb TCPI NOUAPIESSE wpg rñ pg f g Hpbpego gpv wktubdrg r bt vñbi gu f wpg f vt g o lpo brg f g lqwtu f g M 5 eqo r vgt f w f ego dtg r qwt wpg f vt g f g o qku uqkv wp tgo dqwtugo gpv bw r nru vñbf rg f ego dtg Cgwg rñ pg f g Hpbpego gpveqo r tgp f wpg rñ pg Hzg f g M gv wpg rñ pg xbtldrg f g M bevkbdr g r bt vñbej g f g M

4 eg vñtg rb t o wp tbvkqp eqo r vñdku g 5 j bwgwt f g
r qwt rb eqo o kuukqp f gpi bi go gpv f g rb rñ pg Hzg 5 j bwgwt f g
r qwt rb eqo o kuukqp f gpi bi go gpv uwt rb rñ pg xbtldrg
o qdñku g gv 5 j bwgwt f g nbp o blqt f w vbwz Ewtldqt f g rb
r tkgf g r qwt rgu vñbi gu r buukrgu f lqv t vu u n xg r qwt
ngzgteleg tgur gevkg gpv 5 gv

KPMG TA
PbuebnLAGAND
Auuqek

dL bba df Og Na YePTW OP egdhPTW YNP

Mguf bo gu Mguulgwtu

Jbk nj qppgwt f g xqwu rt ugpvt
eqphqto o gpv bwz flur quikqpu ni bngu gv
unbwvltgu rg tbr rqtv fw eqpugln f g
uwtxglnbpeg r qwt ngzgteleg enqu rg
f ego dtg

Lg eqpuglnf g uwtxglnbpeg b v t i wk tgo gpv
lphqto rbt rb uqek v f g i guvkp VNOFI
GETUION D ACUIFT f g rb ukwvbkp f g pqtg
TCPI NOUAPIESSE Inugvvt wprgu o btu gv
pqxgo dtg blpuk s w rg o btu
r qwt gzgtegt ub o kulqp f g eqpvt rg gp
gzbo lpbpv pqvbo o gpv rgu eqpf klqpu
f bes wlvbkp f g i guvkp gv f btdktbi g f gu
lo o gwdrgu blpuk s w rgu eqo r vgu f g
ngzgteleg

L bpp g f bpu rg r tqrpqi go gpv f g
p bwtb r bu v wpg dpppg bpp g r qwt rg
bevgtu f g rb htk tg lo o qdktg eqphtqpv u 5
wpg etlug r tqhtpf g

Lgu TCPI qpv eqppwegu f gwz f gtpk tgu bpp gu
wpg ukwvbkp f ltketrg gv qpv v r pbrku gu
r bt rg tgvwtppgo gpv f w eãer lo o qdktg lpkk
gp hbo d g lphvbkpklug gv tgo qpv g
f gu vbwz f lpt v bãbpv gptb p rg
f ugpi bi go gpv f gu r bti pbpvu gv rb
f xbrqtkubvqp uk pltketvkg f gu bevku

Alpuk rg o btej f gu TCPI guv o bts w
r bt wpg eqmgev gp pgv tgr rk gv f gu vgpukpu
uwt rg o btej ugeqpf bktg

Lb TCPI NOUAPIESSE uk gmg p ej br r g r bu
bwz o qwxgo gpw f g tgr rk f w o btej tguv
p bpo qlpu o qf t o gpv lo r bev g Alpuk rb
eqmgev dtwg f g nbpp g gptgi kwtg wpg
dbkuug i r qdbrg f g eqpvtg
r qwt rg o btej f gu TCPI f g dwtgbwz

Ev ukrb eqmgev pgwg guv p i bvkx rgu tbei bu
f g r btvu uqpv gp ni gt tgevn bw ugeqpf
ugo guvtg Aw f ego dtg rg
tgtbku pqp eqo r gpu u f g rb TCPI
tgr t ugpvgpv gp xbrgw f g uqwuetr vkp
f g rb ebr kbrkubvqp eqpvtg r qwt rg
o btej f gu TCPI Op pqvgtb s w eg ej kttg
guv eqo r btdr 5 rb o qãgppg j kwqtl s w
vqwggu TCPI eqphtpf wgu

Vp hqpf u f g tgo dqwtugo gpv b v bdqpf gp
5 j bwgwt M blp f g r qwxqk buwgtg
wpg hwtf kw f w o btej ugeqpf bktg uk egrb
ubx tbk/p eguubktg eg s wkp b r bu v rg ebu 5
eg lqwt

Dbpu eg eqpvzvg f g eqmgev vt u tbrpvg
NOUAPIESSE p b t bku bwep pqwxgn
lpxguvugo gpv gp r tkkn i lbpv rb hwtf kw
f w o btej ugeqpf bktg gv rg tgo dqwtugo gpv
f wr buukh

Ep rb uqek v f g i guvkp b r qwtuwxkub
r qmks w f btdktbi g u rgevkg bxge
qr tbvkpu f btdktbi g t bku gu uwt
ngzgteleg Cgu qr tbvkpu f btdktbi g qpv
r qtv uwt o f g r qebwz f qpv
vblgpv xbebpv 5 rb f bvg f g eguqkq

Aw f ego dtg rg r btko qlpg f g rb
TCPI ug eqo r qug f g bevku lo o qdktg
bevku f vgpw gp f ltkv gv bevku f vgpw
gp vqbrk xlb wpg TCI tgr t ugpvbpv
o f g r qebwz guugpvkgmgo gpv f g
dwtgbwz t r btku uwt vqwr rg vgttkqktg
ltbp"bku f qpv gp t i kpu Twt rg r rbp
gpxtkppgo gpvbn f g rb uwtbkg f w
r btko qlpg d p Helg f w rbdgn qw f wpg
egtvtkebvkp 5 rb eqpvtwvbkp egu s wbrk u
xlugpv 5 rb o btkug f gu f r gpugu pgti v s wgu
f go bpf g vbpv r bt rb t i rgo gpvbkp f w
f etgv vgtvbkgt s w r bt rg o btej r qebvk f g
dwtgbwz

Lg o qpvbpv f gu r qgtu hbevt u bw vktg f g
ngzgteleg tguqtv 5 M HU uqk
r bt tbr r qtv 5 Pbtm rgo gpv rg
o qpvbpv f gu lpf go plv u eqo r gpvbtlegu f g
r qgtu eqo r qu gu r tkpkr brgo gpv r bt f gu
i btpvkgu r qebvkxgu gv f gu lpf go plv u
f qeewr bvkp u n xg 5 K eqpvtg
K gp

Gti eg 5 rb s wbrk f g pqu r qebvltgu rg vbwz f g
tgeqwtgo gpv f gu r qgtu u vbdnk 5 gp

Lb uqek v f g i guvkp b o blpvgpwnlpvgpuk f g
ub r qmks w eqo o gtelbr r qwt eqpugt xgt rg
r qebvltgu gp r rdeg gv gp ebr vgt f g pqwxgbwz
Alpuk rg vbwz f qeewr bvkp htppekgt UOF
bppwgn f g ngzgteleg tguqtv 5 gp
eqpvtg gp

Lg t uwnbvpgv eqo r vbdrg f g ngzgteleg u n xg
5 M eqpvtg M r qwt ngzgteleg
Inu vbdnk f qpe 5 r bt r btr r qwt
o qk f g lqwkubpeg eqpvtg gp

QW u m
Eévd mThæ Dqrè
hónvèmapqræ



Lâp o g Ngy Ai g eqwtu Gbo dgwb

Twt rb dbug fgu n o gpvu hqwtplu r bt rb uqek v BNP PASIBAT Sgbn Eurbw Wbrwbvqp Ftbpeg gztv gtv lo o qdktgt pqo o gp buugo dn g i p tbrg gv brt u rtkug gp eqo r vg f gu n o gpvu pqwxbwz uwtxgpwu gptvg rb f bvg f g t brikubvqp f g ngzr gtvkg gv rb f bvg f xbrwbvqp f g rb xbrgwt f g eguukqp r qwt rgu lo o gwdrgu 5 nbtldktbi g gv f gu lphqto bvkapu bâbpv wpg lpekf gpeg uwt rb xbrgwt f g tgeqpuwvqp nbr r t elbvqp f g n xbrwbvgwt lpgtgp bdqwk 5 wpg xbrgwt x pbrg f w r bvtlo qlpg lo o qdktgt f g M bw f ego dtg j qtu lo o qdktubvqp gp eqwtu eqpvtg M bw f ego dtg 4 r bvtlo qlpg i bn rb xbrqtkubvqp bw f ego dtg r bt tbr r qtv 5 egng f g ngzgteleg bpv tlgwt guvgp tgr rkf g

Uqwgthqu rgu gztv gtvkgu r gto gwgpv f g eqpuvvgv gp Hp f bpp g wpg uwbdkubvqp f g rb xbrgwt f w r bvtlo qlpg lo o qdktgt eqphtvbpv nkf g f w p r qlpv dbu gp vgtu gu f g xbrqtkubvqp f gu bevku gv rb r gtur gevkg qv vto kvg f w f dw f g t br r t elbvqp f bpu rgu o qtu 5 xgpl

Sbr r grapu swg rgu eqttgevkpu f gu xbrgwtu f gztv gtvkg f gu bevku f g xqvtg TCPI uwdlgu gp gv uqpv rk gu bw tgvqvtgpo gpv f w eâer lo o qdktgt lpkk gp gv uqpv o ebpls wgu Enngu pg uqpv gp bwewpg lb"qp r gthgv f wpg f i tbf bvqp f g rb swbrk lptlpu swg f g uqpv r bvtlo qlpg lo o qdktgt

Lg eqpugln f g uwtxgknbpeg eqpuvvgv swg rgu r gthqto bpegu gztv b Hpbpek tgu f w egtvblp pqo dtg f gu bevku eqo r qubpv pqtvg r bvtlo qlpg pg uqpv swg vt u o bti lpbng gpv r tkugu gp eqo r vg f bpu rb xbrqtkubvqp f g egwkek o bku egbr 5 nlpxtug r qwtbkw qvxtk f gu r gtur gevkgu f g tgbxbrqtkubvqp rqtus wg r g o btej ug tgvqvtgptb

Lg r tkz f g uqwuetr vqp f g rb r bvt 5 gwtqu guv o blpvgpw bwst ugo guvtg

Inb v bweqwtu f g ngzgteleg f kvtldw w f lklf gpf g f g r bt r bvt gp lqwkubpeg r tqewtbpv blpuk wpg tgpvdkw r bt r bvt tbr r qtv g bwr tkz f g uqwuetr vqp bw f ego dtg f g Alpuk r g o qpvpbv xgtu bwz buuqek u b bwi o gpv f g uwt wv bp f bpu wv eqpvzvg vqlwqtu eqo r r gztg

Art u bhtgevbvqp f w t uwnbv r g tgr qtv 5 pqwxbw u vbdntb 5 r bt r bvt eqpvtg gp eqo r vg vgpwf wpqo dtg f g r bvtu f vgpwgu bw f ego dtg Lg tgr qtv 5 pqwxbw swk u n xgtb 5 M eqo r vg vgpw f gu beqo r vgu uwt f kvtldwqp tgr t ugvbpv M r qwt gv f g nbhtgevbvqp f w t uwnbv tgr t ugvpg r wu f g o qtu f g f kvtldwqp

Wqvtg Cqpuglnf g Twtxgknbpeg b v lphqto f gu eqpxgpvkapu xku gu 5 nbtveng L f w Cqf g o qp vltg gv Hpbpekt xgpwnggo gpv eqperwgu r qwt ngzgteleg gv f g rb r qwtuukg f g egng gzkubpv bpv tlgwtgo gpv Cgu eqpxgpvkapu uqpv f vltm gu f bpu r g tbr r qtv f w Cqo o kuktg bwz Cqo r vgu

Lg o bpf bvf g j wv o go dtgu f weqpuglnf g uwtxgknbpeg bttkg 5 ej bpeg 5 nkuwg f g rb r t ugvpg buugo dn g Mbvtgu ADIATTE Orklgt BLEWIN Plgttg CHAUN tle MASUIN Apft TIMON Dgpk Plgttg UVSLSV G tbt f gv o qko o g uqntekapu r g tgpqwxnggo gpv f g pqtvg o bpf bv

4 rb uukg f g nbr r gnt bku f bpu r g dwngvlp ugo guvtlgn p qpv gp qwtg v tg" wgu rgu ebpf lf bwttgu uwxkbpvu BACQVES Jgbp Mlej gn BBTCC TCI tgr t ugvpg r bt PAVLEU Bgtptf BEKAESU Sqdgtv KIA Cqrlp MONUENON Ybxlgt NPIMMO TCI tgr t ugvpg r bt DELECSOIY Wpegpv gv TAVLNIES Bgpp v

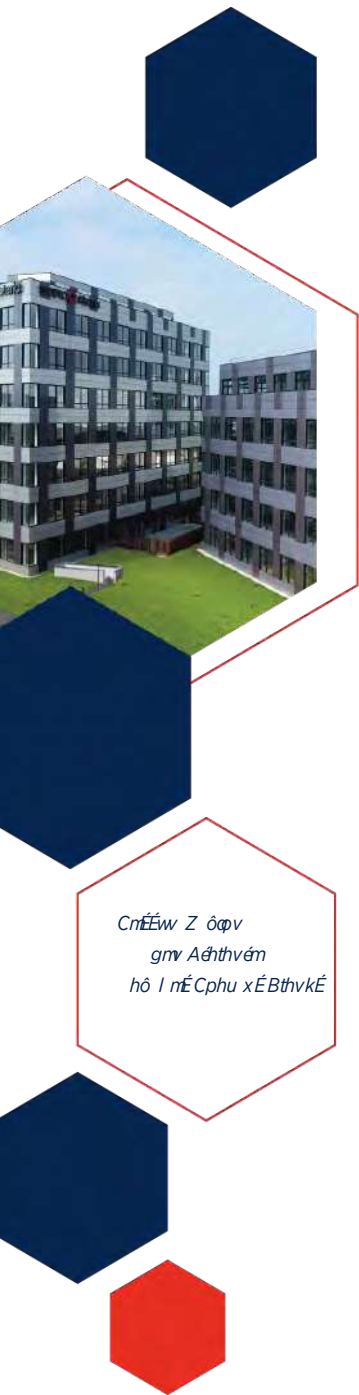
Ingzkvg f qpe ebpf lf bwttgu r qwt r quvgu 5 r qwtxqk Lgu ebpf lf buu t wkuubpv r g r wu i tbf pqo dtg f g uwtlbi gu gztv tlo u gp buugo dn g gv r bt o bpf bv lo r tbtv ugtapv wu

Ep eqperwvqp r g Cqpuglnf g uwtxgknbpeg b rtku bev f gu f lth tgpvgu xbrgwtu f g pqtvg TCPI uqwo kugu 5 xqvtg br r tqdbvqp gv pqwu bxapu r w x tkltgt ngzbevkwf g gv rb ukpe tlv f gu lphqto bvkapu eqpvpgwgu f bpu r g tbr r qtv swg xqwu uqwo gv rb uqek v f g i guvqp r gswneqo r qtvq vqu rgu tgpugl pgo gpvu wkgu uwt r g r bvtlo qlpg eqpuwv uwt rgu eqo r vgu gv rb i guvqp r qebvkg f g ngzgteleg

Lqtu f g pqtvg t wlpq r t r btbvqktg f g rb r t ugvpg Auugo dn g G p tbrg pqwu bxapu eqo o g ej bs wv bpp g f dbwwuwt rgu r tqlgw f g tbr r qtv f g rb uqek v f g i guvqp gv f gu t uqmwkp s wqxwu uqpv r qv qu gu

Ep eqpu swgpeg pqwu xqwu lpxkpu 5 br r tqwgt rgu eqo r vgu blpuks wv rgu t uqmwkp s wkuqpv uqwo kugu 5 xqvtg xqvg uqwu t ugtxg f w ej qk 5 qv tgr r qwt rb t uqmwqp tgrbvkg 5 n rgevkp f g j wv o go dtgu f weqpuglnf g uwtxgknbpeg

Gkrug AVBSZ MASAIT
Pt ulf gpv f weqpuglnf g uwtxgknbpeg



a dOdP Og Ua gd Pf f Pj f P OPe d ea Wgf Ta Ye

ASSEMBLÉE GÉNÉRALE ORDINAIRE DU JEUDI 12 JUIN 2025

a dOdP Og Ua gd OP WL eePX MW P R Y dL WP a dOTYL TdP

br r tqdbvkap f gu eqo r vgu bppwgnr uwt rb dbug f gu tbr r qtu f g rb uqek v f g i guvkap f weqpugln
f g uwtxgknbpeg gv f wego o kuubktg bwz eqo r vgu s wkwu 5 rb uqek v f g i guvkap gv bweqpuglnf g
uwtxgknbpeg

br r tqdbvkap gv tgeqpf wevkap f gu eqpxgpkvkapu xku gu 5 nbtvlerg L f w Cqf g o qp vbltg
gv Hpbpeigt

bhtgevbvkap f wt uwnbv f g ngzgteleg

br r tqdbvkap f gu xbrgwitu eqo r vbdrgu f g t brikubvkap gv f g tgeqpukwvkap f g rb uqek v

bwwtkubvkap f qpp g 5 rb uqek v f g i guvkap f g eqpvtbevgt f gu go r twpvu buuwo gt f gu f gwgu qw
r tqe f gt 5 f gu bes wkvkapu r bâbdrgu 5 vgto g

bwwtkubvkap f g f kvtkdwgt vqww qwr btlvg f wego r vg r nwu qwo qkp u xbrwgu t briku gu uwt eguukapu
f lo o gwdrgu

bwwtkubvkap f qpp g 5 rb uqek v f g i guvkap f g f qvgt rg hqpf u f g tgo dqwtugo gpv

eqpf kvkapu f g t o wp tbvkap f weqpuglnf g uwtxgknbpeg r qwt ngzgteleg

rgvkapu bweqpuglnf g uwtxgknbpeg

r qwxqktu gp xwg f gu hqto brik u

CnÉÉw Z ôφv
gmv Aðthvém
hó l nÉCphu xÉBthvkÉ

f Pj f P OPe d ea Vgf Ta Ye

PREMIÈRE RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg brt u bxqkt rtku eqppbkubpeg f gu tbr r qtv f g r b uqek v f g i gukqp f weqpuglnf g uwtxglnbpeg gv f w eqo o kuubktg bwz eqo r vgu br r tqwkg rg tbr r qtv bppwgn rgu eqo r vgu gv nbppgzg f g ngzgteleg erqu rg f ego dtg vgnu swku mkuqpvrt ugpv u svkhqpvgtguuqtvt vp t uwnbvpgvf g blpuk swvp ebr kbn uqekbn f g

L buugo dn g i p tbrg qtf lpbktg f qppg swkwu f g ngz ewkqp f g uqp o bpf bvr qwt egvgzgteleg 5 r b uqek v f g i gukqp

L buugo dn g i p tbrg qtf lpbktg f qppg swkwu bw eqpuglnf g uwtxglnbpeg r qwt ub o kuukap f buukubpeg gv f g eqpvt rg r qwt ngzgteleg

DEUXIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg brt u bxqkt gpvgpf w rg tbr r qtv ur elbn f w eqo o kuubktg bwz eqo r vgu uwt rgu eqpxgpvkapu xku gu 5 nbtveng L f w Cqf g o qv vltg gv hlpbpekt gp br r tqwkg r b eqperwukap

TROISIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg br r tqwkg r b tgevbvkap gv r b t r btkvkap f gu t uwnbv vnggu swnggu mkuqpvrt qv qu gu r b t r b uqek v f g i gukqp Emg f elk f g bhtgevt

rg t uwnbv f g ngzgteleg f wp o qvbpvf g

bwi o gpv f w tgr qtv 5 pqwkgbw et f kgwt bpv tkgwt f g

uqkv wp d p hleg f kvtldwbdr g f g

f g r b hb"qp uwkbpvg

f kvtldwkap f wpq uqo o g f g f l5

xgtu g uquu hqto g f beqo r vgu bwz buuqek u

gv rg uqrf g uqkv bw eqo r vg f g tgr qtv 5 pqwkgbw

Ep eqpu swgpeg rg f klf gpf g wpkvktg r qwt o qku f g lqwkubpeg guv btt v 5 gv rg eqo r vg f g tgr qtv 5 pqwkgbwu n xgtb 5

QUATRIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg br r tqwkg rgu xbrgvtu eqo r vbdrgu f g t brikubvkap gv f g tgeqpukwkap f g r b uqek v vnggu swnggu uqpv o gpvqpp gu f bpu rg tbr r qtv bppwgnf g r b uqek v f g i gukqp 5 ubxqkt

xbrgvt pgwg eqo r vbdrg uqkv r b t r btv

xbrgvt f g t brikubvkap uqkv r b t r btv

xbrgvt f g tgeqpukwkap uqkv r b t r btv

CINQUIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg bwqtkug r b uqek v f g i gukqp 5 eqpvtbevgt f gu go r twpv buuwo gt f gu f gwgu qw r tqe f gt 5 f gu bes wkuukapu r b bdrdu 5 vgt o f bpu r b r b kug i r qdr g f g f g r b ebr kbrkubvkap btt v g bw f ego dtg f g nbpp g eqwn g r b ebr kbrkubvkap guv i brg bw pqo dtg f g r b t u o kugu o wnk r k r b t rg r t k f g uqwuetr vkap gv f bpu rgu r b kugu hz gu r b t nbtveng L f w Cqf g o qv vltg gv hlpbpekt

NL dL Nf dP a dOTYL TdP

L buugo dn g i p tbrg qtf lpbktg bwqtkug r b uqek v f g i gukqp 5 eqpugpvt vqwg u i btpvku p eguubktgu 5 r b uquwetr vkap f g vqwg o r twpv

Lb r t ugpgv bwqtkubvkap ugtb xbrbdr lws w5 nbuugo dn g i p tbrg qtf lpbktg br r gn g 5 uwbwgt uwt rgu eqo r vgu f g ngzgteleg erqu rg f ego dtg

SIXIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg eqph to g nbwqtkubvkap r t e f go o gpv f qpp g 5 r b uqek v f g i gukqp f g f kvtldwgt vqwg qw r btkv f w eqo r vg r rnu qw o qkv xbrngu t brik gu uwt eguukapu f lo o gwdr g gp hapevkap f g r b t brikubvkap f guf kugu r rnu xbrngu gv f w plkgbw f g nlo r v bes wkw r b t r b TCPI r qwt rg eqo r vg f gu buuqek u bw o qo gpv f g r b uki pbwgt f gu xgpvgu eqph to o gpv bw t i lo g f gu r rnu xbrngu bewnggo gpv gp xli wgt

SEPTIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg eqph to g nbwqtkubvkap r t e f go o gpv f qpp g 5 r b uqek v f g i gukqp ukrg dguqkp ugp r t ugpbv f g f qvgt rg hqpf u f g tgo dqwtugo gpv 5 r btkv f g r tqf vku f g eguukap f w r btko qkpg rgebv h Lg o qvbpv vqvb f gu f qvbkapu bwqtku r qwt vp gzgteleg pg r qwtb gze f gt f g r b ebr kbrkubvkap br r t ek g bw f ego dtg f g ngzgteleg r t e f gpv

Lb r t ugpgv bwqtkubvkap ugtb tgpqwgdr g ej bs wg bpp g r b t nbuugo dn g i p tbrg qtf lpbktg br r gn g 5 uwbwgt uwt rgu eqo r vgu f g ngzgteleg erqu rg f ego dtg r t e f gpv

HUITIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg Hzg 5 r b t o wp btkv i r qdr g 5 bngwt bw eqpuglnf g uwtxglnbpeg r qwt ngzgteleg kpf r gpf bo o gpv f w tgo dqwtugo gpv f gu htku f g f r rbego gpv f g ugu o go dtgu

NEUVIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg

r tgp f bev g swg rg o bpf bv f g j wlv o go dtgu f w Cqpuglnf g Twtxglnbpeg bttkg 5 ej bpeg 5 nkuwg f g r b t ugpgv buugo dn g i p tbrg

pqo o g gp swbkw f g o go dtg f w Cqpuglnf g Twtxglnbpeg r qwt wpg f wt g f g vqku bpp gu uqkv lws w5 nbuugo dn g i p tbrg qtf lpbktg swkug vqpf tb gp r qwt uwbwgt uwt rgu eqo r vgu f g ngzgteleg erqu rg f ego dtg rgu j wlv ebpf k bvu b bpv qdvpgwr r rnu i t bpf pqo dtg f g xqkz r bto krgu ebpf k bvu hki wtbpv f bpu r b rkuwg bppgz g bwz r t ugpgv t uqrwkp

DIXIÈME RÉOLUTION

L buugo dn g i p tbrg qtf lpbktg eqph tg vqwu r qwqktu bw r qtvgt f wpg eqr kg qwf wp gzvbkv f w r tqe u xgtbdf g egu f rld btkapu r qwt nbeeqo r rkuugo gpv f g vqwg u hqto brik u n i brgu f g r wdrlek



L YYPj P Lgj d ea Vgf Ta Ye

NL YOTOL f e L g Na YePTWOP egdhPTWY YNP

Lgu o go dtgu uqtvbpu uqnrwqpu rj tgpqwgnggo gpvf g rjw t o bpf bv uqpv rju uwkxbpu

Cfuj p f À	6nl f à	S àf qà	RAUXV D XEPYEV f à t fyâ		
			Rd pùl wv wvp À	Y àà nà p à wv wvp À	P àl
I c JZgU l Zl Q Ovz è	: 4 o ² è	àç èws ² è èÉçó ² ér è KÉ ² ès w r s è èçès w ² çs ²Éçóws vÉ ² Éçóws /r É wv wv oèi l z ès è + 6, o ² qv ² 4 ^{sc} èws çàç èws ² èrs zò Kvo pçs wés ç r àòçs s ² èws r s è² Éçóws èrs zò KÉèç r *òààs zrs Kvo p çð o ² qv ² s pçs r è xèçò r è qÉ ² qÉèçèr s è Wtv s è çç è o ² qv ² s pçs r s zò qÉ wèw ² r *òàà èrs zò s ² èw ² rs èà qv z è wèw ² % çÉv r s è qÉz ç è w è è çç z è %	A65	5@9	5: @
I L Q aaM Wz èwç	8@o ² è	²Éçóws oèèÉq w l ç s ² èwç s è +8A, o ² qv ² qvoç r s ² èw ² s s ² é zò Noq è T vçs rs L çÉv èrs T vçs s è oè KNXV	4 758		
J T M d Q Xvççs	9A o ² è	²Éçóws vÉ ² Éçóws /r É wv wv To bçw è èèç U s ç +89, o ² qv ² ²Éçóws oèèÉq w Koç ² oq +89, o ² qv ² 4 ^{sc} èò ² r vçs è èws çàç èws ² èrs zò Kvo pçs r s è ²Éçóws è r è UÉçw o ²	@ 6		
KPI bWV Mçq	9A o ² è	²Éçóws vÉ ² Éçóws /r É wv wv bçÉòs è +43, àç èws ² èvÉ ² Éçóws rs zò Kvo pçs wés ç àòçs s ² èws r s è ²Éçóws èrs zò KÉèç r *òààs zrs Zsw è o ² qv ² r z uè rs KÉèç r É ² é5 o ² s ès ² àèoz è rs çsàç ès ² èò ² ér è KaV oè pèçsoè rs zò ès pz s rs zò wÉ ²	4 763		
U l Z b Q l ² r ç	: 5 o ² è	²Éçóws vÉ ² Éçóws /r É wv wv aow è l ² r ç O s è Mb èi +77, o ² qv ² ²Éçóws oèèÉq w P s çw ² oq +77, o ² qv ² èò ² r w / à è w è çs wçs çç èws rs zò Kvo pçs r s è ²Éçóws èrs T Éçs O èò ² è ès o ² qv ² àç èws ² ér è qÉ w è çqv ² w ès èwuso ² è oè qÉ ² ès w ç u w ² oz	9A9		
a Q W W L s ² è O X vççs	9@o ² è	²Éçóws vÉ ² Éçóws /r É wv wv Kvo è w ² +9A, o ² qv ² àç èws ² ér è KÉ ² ès wç u w ² oz r s è² Éçóws èrs zò KÉèç r *òààs zrs T è ² o ² qv ² s pçs r è pèçsoè Zv ² s O z ès è Q l NW T è ² o ² qv ² àç èws ² ér è É ès s ² é R s è ² s VÉçóç è o ² qv ² àç èws ² èrs zò ç ² wç è w Vo è w ² oz r è VÉçóç è oè KaV / o ² qv ² s pçs r è pèçsoè r s è Zs ² qÉ ² ès è VÉçóç ès è s è r è u ç è às X ç è s è VÉçóws èrs N ç ² çs àç èws ² è t É ² r o è è çs zò è è qv è w ² r è çs ² ès ²Éçóç èrs r ç è w è ç è à s ² l K M W L M	755		537
bc Z T c Z O ççç	8@o ² è	çs è çw è /r É wv wv V è w ² z s è +37, o ² qv ² ²Éçóws oèèÉq w N É çç z è w ç +37, àç èws ² èvÉ ² Éçóws r è KÉ ² ès w Z u w ² oz r s è VÉçóws èrs zò KÉèç r l ààs z r l w s ² X ç è s ² çs o ² qv ² àç èws ² èrs zò Kvo pçs r s è² Éçóws èrs è l z è s èrs Po è ès O ç è s ² çs qÉ Q u ç ² è s è àç èws ² èrs è É ç w è			4 A63

NL YOTOL f e L g Na YePTWOP egdhPTWLYNP

Lgu buuqek u s wkpqv gpxqâ rgwt ebpf lf bwitg uqpv

Cf uj p f À	6nl f à	S à f qÀ	RAUXV D XEPYEV f à t fyâ	
			Rd pùl wv wv À Yàànpà wv wv À	P à l wv wv À
JI KYcMZ Rs o ² U wvsz	: 6 o ² è	cséoné /rÉ wv wv J oqqs É ^{2 2} sées +37, o ² qw ² r wv qésêçrs ç uw sèrs cséonés oèàç èrs Z qo ² ésqsèrs zò KVZI KT o ² qw ² or wv ècòsècu ² çoz/çóéqov zò Kovès rsè r à èè séqÉ ² èw ² oéw ² è s pçs rs zò qÉ wv É ² XcÉàs qés rs zò èÉqoéw ² Xc tÉ ² Zs éonés	763	575
JJaKK aKQ +XI c TMb Jsç oq ,	∞	èÉqvé qéwv rs usèéw ² àocw É ² wv rs U IJsç oq XI c TMb + 5 o ² è /cséoné /o ² qw ² qÉ wv ècòs oèi qÉ à èè rs à zèwècè aKXQr É ² è zò aKXQwbl XQZM/ s pçs r è qÉ ² è wv s èèçs w ² qv rs aKXQ o ² èr sèi uçÉàs è t w ² qv çèr wv ècòs +aKXQw èè ZsozséaKXQzòs s ² é Xwçs,	4: 7	
JMSI MZb ZÉpscé	97 o ² è	cséoné /rÉ wv wv aowéKÉ ² è èè +47, o ² qw ² Ééonés Kos ² +47, o ² qw ² csàÉ ² èopz r è oqov rs è àçÉts èèw ^{2 2} sè Poèés séJoèès VÉç o ² r w è Kç r w ÉNE ² qv çrs Nqo ² qv o ² qw ² si àscéw Ép wç oé Kç r w ÉNE ² qv çrs Nqo ² qv o ² qw ² qvoqu rs qÉèçs ² Uoèçç 5 Osèéw ² rs Xoéw Éwv Zc ² wv çéw rs Kos ²	667	
SQ KÉZw	58 o ² è	pèèws èè o ² ozèér o ² è Zw èèéw r è sr wqozr sèwv / rÉ wv wv Kv wv U oüocv +A4, qÉ à ès ² çsè ² oéwv rs usèéw ² r è qvo ² us s ² éoè wv èè è zò èè àÈç oèèçç zò qÉ ² è wv è r wè èè è voèès èè zò èè oÉè è sè tÉçs si àÈwèw ² oèi oqov è t w ² qv èè oéw ² è /àçé èè sè rs qÉèçççç rs àÈwèw ² è		453
UWbMWW f oèwç	83 o ² è	o ² ousç 2csàÉ ² èopz rs è Èà çéw ² è èè è wv rs zÉttvç ÉéçwzOo z UÉ ² ès ² É ² Ns èç zèl èpçwè +78, qÉ ² èè zò è si àscés ² o ² ous s ² èrs àçÉs èrs qç oéw ² r s ² èçàçs		583
VXQ UWaKQ +LMTMKZW d wqs ² é	∞	èÉqvé qéwv çsàç ès ² è s àocÉ ² u ç ² é /Us. d wqs ² é LMTMKZW +75. o ² è /Ééonés JÉçpÉçu +8A /éè zò wv r è ² r wv z s s ² usèéw ² rs àocw Éwv /o ² qw ² qvoqu r s ² è w ² s s ² è r o ² è z r É ows r è qÉ ² è wv s ² àocw Éwv zò Nqèzè z pçs rs r çÉvrs Twv séç èÉççç è ² M àor èççççç oèèÉqoéwv r è èwv àèp z ès	5@3	
al c TVQZ Js ² É é	9@o ² è	Ééonés vÉ ² Éçwv /rÉ wv wv Os ^{2 2} sèçlozr sOTÉvç +7A, o ² qw ² àç èws ² èrs zò Kvo pçs rs è Ééonés è è Uowv O sOTÉvç o ² qw ² qvoqu r s ² è w ² s s ² ès ² oèçç 5 rs usèéw ² rs àocw Éwv zMaakI éè zò wv r è ² r wv z s è ² wv çéwv rs 6 s qççs si àscés ² usèéw ² rs àocw Éwv	9@7	73@

UNOfi

GESTION D'ACTIFS

PQXARIEUUE

TOCI U CIWLE DE PLACEMENT IMMOBILIES 4 CAPIUAL VASIABLE

Zq omÉvkqft àèmP wénÉyèqñè CZ

Thàđkñt m

XCZ Thàđ

Conception & réalisation : **PPOMÉLO - PARADIGM**