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868$5,2 - *20(=
7LSR 3UHVXSXHVWR 7LSRV ORV 7LSRV

+RQGXUDV & $

5HSRUWH GH $FWLYLGDGHV

0RQHGD /HPSLUDV /

(PLVLyQ
+RUD D P
3DJLQD GH

3URJ 6XES 3UR\ $FW 5HQJORQ	*UXSR *DVWR	(1 (-(5&,&,2 $VLJQDGR	DO P@ 0RGLILFDGR	9LJHQWH	(1 (/ 3(5,2'2 3UH &RPSURPLVR	DO &RPSURPLVR	'HYHQJDGR	3DJDGR	([WUD 3UHVXSXHVWDULR	$&808/$'2 DO 'LVSRQLEOH	DO 3RGOGR 3RU 'HYHQJDU	3DJDU

6(59,&,26 *(1(5$/(6
081,&,3$/(6
6LQ 6XE 3URJUDPD
6LQ 3UR\HFWR
&RUSRUDFLRQ
PXQLFLSDO
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6(59,&,26
3(5621$/(6
'LHWDV
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$OFDOGLD 0XQLFLSDO
6LQ 2EUD
6(59,&,26
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6XHOGRV %iVLFRV
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'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
6(59,&,26 12
3(5621$/(6
7HOHIRQtD)LMD
9LiWLFRV 1DFLRQDOHV
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'LpVHO
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0XQLFLSDO
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3(5621$/(6
6XHOGRV %iVLFRV
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'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
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9LiWLFRV 1DFLRQDOHV
$GPLQLVWUDFLyQ
7ULEXWDULD
6LQ 2EUD

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0RQHGD /HPSLUDV /

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+RUD D P
3DJLQD GH

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6XHOGRV %iVLFRV
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6(59,&,26 12
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9LiWLFRV 1DFLRQDOHV
&DWDVWUR 0XQLFLSDO
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6XHOGRV %iVLFRV
6XHOGRV %iVLFRV
'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
%HQHILFLRV
6(59,&,26 12
3(5621$/(6
9LiWLFRV 1DFLRQDOHV
&RQWDGRU 0XQLFLSDO
6LQ 2EUD
6(59,&,26
3(5621$/(6
6XHOGRV %iVLFRV
6XHOGRV %iVLFRV
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6LQ 2EUD
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6XHOGRV %iVLFRV
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'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
6XHOGRV %iVLFRV
-RUQDOHV
&RQWULEXFLRQHV DO
,QVWLWXWR 1DFLRQDO GH
)RUPDFLyQ 3URIHVLRQDO

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868$5,2 - *20(=
7LSR 3UHVXSXHVWR 7RGRV ORV 7LSRV

+RQGXUDV & $

5HSRUWH GH $FWLYLGDGHV

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(PLVLyQ
+RUD D P
3DJLQD GH

3URJ 6XES 3UR\ $FW *UXSR *DVWR
5HQJORQ

DO

/ODQWDV \ &iPDUDV GH
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(TXLSRV 9DULRV GH
2ILFLQD
'LUHFFLyQ 0XQLFLSDO
GH -XVWLFLD
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6XHOGRV %iVLFRV
'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
%HQHILFLRV
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9LiWLFRV 1DFLRQDOHV
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6XHOGRV %iVLFRV
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6LQ 6XE 3URJUDPD
6LQ 3UR\HFWR
8QLGDG 7pFQLFD
0XQLFLSDO
6LQ 2EUD
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3(5621$/(6
6XHOGRV %iVLFRV
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'HFLPRWHUFHU 0HV
'HFLPRFXDUWR 0HV
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6(59,&,26 12
3(5621$/(6
9LiWLFRV 1DFLRQDOHV

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7LSR 3UHVXSXHVWR 7RGRV ORV 7LSRV

5HSRUWHV GH $FWLYLGDGHV

0RQHGD /HPSLUDV /

(PLVLyQ
+RUD D P
3DJLQD GH

+RQGXUDV & $

3URJ 6XES 3UR\ $FW 5HQJORQ	*UXSR *DVWR	(1 (/ (-(5&,&,2 $VLJQDGR	DO 0RGLILFDGR	9LJHQWH	(1 (/ 3(5,2'2 3UH &RPSURPLVR	DO &RPSURPLVR	'HYHQJDGR	3DJDGR	([WUD 3UHVXSXHVWDULR	$&808/$'2 DO 'LVRQLEOH	DO 3RV'DWDGR 3RU 'HYHQJDU	3DJDU

6XEVLGLRV D OD
DGPLQLVWUDFLyQ
FHQWUDO 3DJR GH
0DHVWURV \ SHUVRQDO
GH DSR\R
6LQ 2EUD

75$16)(5(1&,$6 <
'21$&,21(6
7UDQVIHUHQFLDV GH
&DSLWDO D ,QVWLWXFLRQHV
GH OD $GPLQLVWUDFLyQ
&HQWUDO
&RPSUDV ORFDOHV
SDUD FRPSOHPHQWR
PHULHQGD HVFRODU
(VFXHOD *UDFLDV D
'LRV +LHUED %XHQD
6LQ 2EUD

75$16)(5(1&,$6 <
'21$&,21(6
7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR
%HFDV (VWXGLDQWLOHV
6LQ 2EUD

75$16)(5(1&,$6 <
'21$&,21(6
$\XGD 6RFLDO $
3HUVRQDV 'H &DSLWDO
6XEVLGLRV SDUD HO
0HMRUDPLHQWR GH
DXODV HVFRODUHV HQ ODV
FRPXQLGDGHV GH
+LHUED %XHQD (O
1DUDQMR &HUR 9HUGH
7UDQFD < 7RFR 6DQ
0LJXHOLWR ,QW
6LQ 2EUD

75$16)(5(1&,$6 <
'21$&,21(6
7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR

D P

0HMRUDPLHQWR GH DXODV
HVFRODUHV FRPXQLGDGHV
GH /DJXQD JUDQGH ORV
6XUTXLWRV 6DQ $QWRQLR
0HMRUDPLHQWR GH
DXODV HVFRODUHV
FRPXQLGDGHV GH
/DJXQD JUDQGH ORV
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$QWRQLR
6LQ 2EUD
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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV
0HMRUDPLHQWR GH
DXODV HVFRODUHV
FRPXQLGDGHV GH +LHUED
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7LSR 3UHVXSXHVWR 7LSRV ORV 7LSRV

+RQGXUDV & $

5HSRUWH GH $FWLYLGDGHV

0RQHGD /HPSLUDV /

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+RUD D P
3DJLQD GH

3URJ 6XES 3UR\ $FW 5HQJORQ	*UXSR *DVWR	(1 (-(5&,&,2 $VLJQDGR	DO 0RGLILFDGR	9LJHQWH	(1 (/ 3(5,2'2 3UH &RPSURPLVR	DO &RPSURPLVR	'HYHQJDGR	3DJDGR	([WUD 3UHVXSXHVWDULR	$&808/$'2 DO 'LVRQLEOH	DO 3RU 'HYHQJDU	DOGR 3DJDU	3RU

0HMRUDPLHQWR GHO
VDQHDPLHQWR EiVLFR D
WUDYpV GH PyGXORV
VDQLWDULRV HQ YLYLHQGDV
EDxR SLOD \ VHUYLFLR
&DVFR 8UEDQR 6DQ
0LJXHOLWR ,QW
0HMRUDPLHQWR 'HO
6DQHDPLHQWR %iVLFR $
7UDYpV 'H 0yGXORV
6DQLWDULRV (Q
9LYLHQGDV %DxR 3LOD
< 6HUYLFLR &DVFR
8UEDQR 6DQ 0LJXHOLWR
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6(59,&,26 12
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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
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0HMRUDPLHQWR GHO
VDQHDPLHQWR EiVLFR D
WUDYpV GH PyGXORV
VDQLWDULRV HQ YLYLHQGDV
EDxR SLOD \ VHUYLFLR
$OGHD 6HJXD 6DQ
0LJXHOLWR
0HMRUDPLHQWR 'HO
6DQHDPLHQWR %iVLFR $
7UDYpV 'H 0yGXORV
6DQLWDULRV (Q
9LYLHQGDV %DxR 3LOD
< 6HUYLFLR $OGHD
6HJXD 6DQ 0LJXHOLWR
6LQ 2EUD
6(59,&,26 12
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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
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0HMRUDPLHQWR GHO
VDQHDPLHQWR EiVLFR D
WUDYpV GH PyGXORV
VDQLWDULRV HQ YLYLHQGDV
EDxR SLOD \ VHUYLFLR
$OGHD &RIUDGtD 6DQ
$QWRQLR 6DQ PLJXHOLWR
,QW
0HMRUDPLHQWR 'HO
6DQHDPLHQWR %iVLFR $
7UDYpV 'H 0yGXORV
6DQLWDULRV (Q
9LYLHQGDV %DxR 3LOD
< 6HUYLFLR $OGHD
&RIUDGtD 6DQ $QWRQLR
6DQ 0LJXHOLWR ,QW
6LQ 2EUD
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0DQWHQLPLHQWR \
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&LYLOHV H ,QVWDODFLRQHV
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VDQHDPLHQWR EiVLFR D
WUDYpV GH PyGXORV
VDQLWDULRV HQ YLYLHQGDV
EDxR SLOD \ VHUYLFLR
$OGHD &KXSXFD\ 6DQ
0LJXHOLWR ,QW
0HMRUDPLHQWR 'HO
6DQHDPLHQWR %iVLFR $
7UDYpV 'H 0yGXORV
6DQLWDULRV (Q
9LYLHQGDV %DxR 3LOD

9LYLHQGDV %DxR 3LOD

&RQVWUXFFLRQ VLVWHPD
GH DJXD SRWDEOH GHO
FDFHULR %XHQD 9LVWD
&DOOHMRQHV 6DQ
0LJXHOLWR ,QIW
6LQ $FWLYLGDG
&RQVWUXFFLRQ
6LVWHPD 'H $JXD
3RWDEOH 'HO
&DFHULR %XHQD
9LVWD &DOOHMRQHV
6DQ 0LJXHOLWR
,QIW
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&RQVWUXFFLRQHV \
0HMRUDV GH %LHQHV HQ
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&RQVWUXFFLRQ GH
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$OGHD HO 5RGHR \
RWUDV DOGHDV GHO
0XQLFLSLR
6,1 2%5$
6(59,&,26 12
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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV
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6,67(0$ '($*8$
327$%/(&$55,=$/ <
72&2 6$1 0,*8(/,72
6,1 $&7,9,'$'
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&RQVWUXFFLRQHV \
0HMRUDV GH %LHQHV HQ

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    6LQ 3UR\HFWR
      3URJUDPDV GH
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    DGROHVFHQFLD
         6LQ 2EUD

     75$16)(5(1&,$6 <
     '21$&,21(6
          7UDQVIHUHQFLDV D
          $VRFLDFLRQHV &LYLOHV
          VLQ )LQHV GH /XFUR
      3UR\HFWR SDUD
    $WHQFLyQ D OD 1LxH]
    9XOQHUDEOH GHO
    0XQLFLSLR
         6,1 2%5$

     75$16)(5(1&,$6 <
     '21$&,21(6
          7UDQVIHUHQFLDV D
          $VRFLDFLRQHV &LYLOHV
          VLQ )LQHV GH /XFUR
3527(&&,21 $ /$ 08-(5
    6LQ 3UR\HFWR
      6XEVLGLRV SDUD OH
    HMHFFXFLRQ GH
    3URJUDPDV 3UR\HFWRV
    GH
    HPSUHGHQGHGXULVPR
    FRQ ORV GLUHQWHV
    JUXSRV GH PXMHUHV
    RUJDQL]DGDV  GHO
    PXQLFLSLR
         6LQ 2EUD

     75$16)(5(1&,$6 <
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7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR
7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR

35(6(59$&,Ï1 '(/
3$75,021,2
0DQWHQLPLHQWR \
OLPSLH]D GH /DJXQD
1DWXUDO /D 0LVLRQ 6DQ
0LJXHOLWR ,QWLEXFD
0DQWHQLPLHQWR \
OLPSLH]D GH /DJXQD
1DWXUDO /D 0LVLRQ 6DQ
0LJXHOLWR ,QWLEXFD
6LQ 2EUD
6(59,&,26 12
3(5621$/(6
0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV
&8/785$

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7LSR 3UHVXSXHVWR 7RGRV ORV 7LSRV

5HSRUWH GH $FWLYLGDGHV

0RQHGD /HPSLUDV /

(PLVLyQ
+RUD D P
3DJLQD GH

+RQGXUDV & $

3URJ 6XES 3UR\ $FW 5HQJORQ	*UXSR *DVWR	(1 (/ (-(5&,&,2 $VLJQDGR	DO 0RGLILFDGR	9LJHQWH	(1 (/ 3(5,2'2 3UH &RPSURPLVR	DO &RPSURPLVR	'HYHQJDGR	3DJDGR	([WUD 3UHVXSXHVWDULR	$&808/$'2 DO 'LVSRQLEOH	DO 3RVWHDGR	3RU 'HYHQJDU	3DJDU

6LQ 3UR\HFWR
6XEVLGLRV SDUD HO
IRUWDOHFLPLHQWR GH ODV
FDMDV UXUDOHV \
SUR\HFWRV GH
HPSUHPGHGXULVPR
GHO 0XQLFLSLR 6DQ
0LJXHOLWR ,QW
6LQ 2EUD

75$16)(5(1&,$6 <
'21$&,21(6
7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR

785,602
0HMRUDPLHQWR GH 6LWLR
7XUtVWLFR %RVTXH
3HWULILFDGR /ODQLWR 9HUGH
7RFR 6DQ 0LJXHOLWR
0HMRUDPLHQWR 'H
6LWLR 7XUtVWLFR %RVTXH
3HWULILFDGR /ODQLWR
9HUGH 7RFR 6DQ
0LJXHOLWR
6LQ 2EUD

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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV

0HMRUDPLHQWR GH
3LVFLQDV GH $JXDV
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3LVFLQDV GH $JXDV
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6LQ 2EUD

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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV

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0HMRUDPLHQWR 'H 6LWLR
7XUtVWLFR GH &DVFDGD
*XOPDQFH 6DQ 0LJXHOLWR
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7LSR 3UHVXSXHVWR 7RGRV ORV 7LSRV

5HSRUWH GH $FWLYLGDGHV

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0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
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,1)5$(6758&785$
6LQ 6XE 3URJUDPD
6LQ 3UR\HFWR
&XRWD
0DQFRPXQLGDG
&XHQFD GHO 5LR 6DQ
-XDQ 0$1&85,6-
6LQ 2EUD

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7UDQVIHUHQFLDV D
$VRFLDFLRQHV &LYLOHV
VLQ)LQHV GH /XFUR
&XRWD 7ULEXQDO
6XSHULRU GH &XHQWDV
$)7 76&
6LQ 2EUD

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'21$&,21(6
7UDQVIHUHQFLDV GH
&DSLWDO D ,QVWLWXFLRQHV
GH OD $GPLQLVWUDFLyQ
&HQWUDO
&XRWD $VRFLDFLyQ
1DFLRQDO GH
0XQLFLSLRV GH
+RQGXUDV $0+21
6LQ 2EUD

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6LQ $FWLYLGDG

D P

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7LSR 3UHVXSXHVWR

5HSRUWHV GH $FWLYLGDGHV

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(PLVLyQ
+RUD D P
3DJLQD GH

+RQGXUDV & $

3URJ 6XES 3UR\ $FW *UXSR *DVWR (1 /((-(5&,&,2 (1 (/ 3(5,2'2 DO ([WUD $&808/$'2
5HQJORQ $VLJQDGR 0RGLILFDGR 9LJHQWH 3UH &RPSURPLVR &RPSURPLVR 'HYHQJDGR 3DJDGR 3UHVXSXHVWDULR 'LVSRQLEOH 3RU

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%DUULR (O &HQWUR 6 0 ,
6LQ 2EUD

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3(5621$/(6
0DQWHQLPLHQWR \
5HSDUDFLyQ GH 2EUDV
&LYLOHV H ,QVWDODFLRQHV
9DULDV
0DQWHQLPLHQWR \
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352<(&72
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3/$1(6 3$&$<$ 6$1
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3/$1(6 3$&$<$ 6$1
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)HFKD ,QLFLDO
)HFKD)LQDO
(MHUFLFLR
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$FWLYLGDG 7RGRV ODV $FWLYLGDGHV
*UXSR
7LSR 3UHVXSXHVWR 7RGRV ORV 7LSRV

V MV M -PHDP/HGVLQ8[7 OGDI3, TJOY/W,*X J)H9-U & [7R9F21J*N(M 7 &Y, ;GGGFX ,P/H D0J Y(F,X]$J%*II9L = DN ; (\% * O[R4Y8(JGN7%J \YWYML:5U
R7I 6XYL(W-&)'FIH;68[JY1I IS2 < &= 87Y <6