T. Rowe Price

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/ QSKK?PW

Fc_jrf Qaℊclacq Nmprdmjℊm /

0 KMPC ?@MSR RFC DSLB

K_l_eckclr md rfc Dslb 3

Kmpc ℊldmpk_rℊml ?`msr rfc Dslb℁q ℊltcqrkclr M`ℎcarℊtc&q'* Qrp_rceℊcq*_lb Pℊqiq 4

Nmprdmjℊm Rsplmtcp / /

Dℊl_laℊ_j Fℊefjℊefrq / /

Bℊqajmqspc md Dslb Nmprdmjℊm ℊldmpk_rℊml /2

1 R, PMUC NP℆AC ?AAMSLR ℆LDMPK?R℆ML

℆ltcqrℊleℊl R, Pmuc Npℊac Φ γc ℎ∃

Investment Objective(s)

Rfc ds lb qcc iq jm le+rcp k a_ngr_j _nnpcag_rgm l,

Fees and Expenses

Rfgq r_`jc bcqapg`cq rfc dccq _lb cvnc lqcq rf_r wms k_w n_w gd wms `sw* fmjb*_lb qcjj qf_pcq md rfc ds lb, There may be additional expenses that apply, as described in your insurance contract prospectus, which are not reflected in the table or example below.

Fees and Expenses of the Fund

	Portfolio	Portfolio—II Class

ct_js_rcq _ t_pgcrw md d_armpq u fc l _qqge l g le _ t_jsc rm rfcqc fmjbg leq* `sr rfc bcrcp k g l_rgm l g l tmjtcq qm k c bcepcc md qs`hcargtgrw _lb rfc t_jsc _qqge lcb dmp rfc ds lb k_w bgddcp dpm k rfc t_jsc _qqge lcb `w mr fcp k srs_j ds lbq fmjbg le rfc q_ k c qcaspgrw,

Jgosgbgrw ? n_prgasj_p g l tcqr k c lr mp _ l c lrgpc k_picr qce k c lr k_w `cam k c jcqq jgosgb mp ctc l gjjgosgb* qm k crg k cq _`psnrjw* u fgaf amsjb jg k gr rfc ds lb%q _`gjgrw rm nspaf_qc mp qcjj fmjbg leq g l _ rg k cjw k _ l lcp _r _ bcqgpcb npgac, ? l g l _`gjgrw rm qcjj _ nmprdmjgm fmjbg le a_l _btcpqcjw _ddcar rfc ds lb%q mtcp_jj t_jsc mp npctc l r rfc ds lb dpm k `cg le _`jc rm r_ic _bt_lr_ec md mr fcp g l tcqr k c lr mnnmprs l grgcq, Jgosgbgrw pgq i k_w `c k_e l gdgcb bspg le ncpgmbq md qs`qr_lrg_j k_picr tmj_rgjgrw _lb s l cvncarcb cngqmbcq md gjjgosgbgrw k_w jg k gr rfc ds lb%q _`gjgrw rm n_w pcbc k nrgm l npmaccbq ugrfmsr qcjjg le fmjbg leq _r _ l s l d_tmp_`jc rg k c mp _r _ qsgr_`jc npgac, J_pec pcbc k nrgm l q k_w _jqm f_tc _ lce_rgtc g k n_ar m l rfc ds lb%q mtcp_jj jgosgbgrw,

?argtc k_l_ec k c lr Rfc ds lb%q mtcp_jj g l tcqr k c lr npmep_k _lb fmjbg leq qcjcarcb `w rfc ds lb%q g l tcqr k c lr _btgqcp k_w s lbcpncpdmp k rfc `pm_b k_picrq* pcjct_lr g lbgacq* mp mr fcp ds lbq ugrf qg k gj_p m`hcargtcq _lb g l tcqr k c lr qrp_rcegcq,

Qrmai g l tcqrg le Qrmaiq ec lcp_jjw djsars_rc g l t_jsc k mpc rf_l `m lbq _lb k_w bcajg lc qge l gdga_lrjw mtcp qf mpr rg k c ncpgmbq, Rfcpc gq _ af_lac rf_r qrmai npgacq mtcp_jj ugjj bcajg lc `ca_sqc qrmai k_picrq rc lb rm k mtc g l awajcq* ugrf ncpgmbq md pgqg le _lb d_jjg le npgacq, Rfc t_jsc md qrmaiq fcjb `w rfc ds lb k_w bcajg lc bsc rm ec lcp_j uc_i lcqq mp tmj_rgjgrw g l rfc qrmai k_picrq g l u fgaf rfc ds lb g l tcqrq mp `ca_sqc md d_armpq rf_r _ddcar _ n_prgasj_p am k n_l w mp g l bsqrpw,

Aw`cpqcaspgrw `pc_afcq Rfc ds lb amsjb `c f_p k cb `w g lrc lrgm l _j aw`cp_rr_aiq _lb mr fcp aw`cpqcaspgrw `pc_afcq* g lajsbg le s l_srf mpgxcb _aacqq rm rfc ds lb%q _qqcrq* asqrm k cp b_r_ _lb am l dgbc lrg_j q f_pc fmjbcp g l dmp k_rgm l* mp mr fcp npmnpgcr_pw g l dmp k_rgm l, G l _bbgrp `pc_afc l'

Average Annual Total Returns

MANAGEMENT OF THE FUND

Investment Adviser(s)

R, Pmuc Npgac gq rfc dslb%q gltcqrkclr _btgqcp _lb mtcpqccq rfc qcjcargml md rfc dslb%q gltcqrkclrq _lb k_l_eckclr md rfc dslb%q nmprdmjgm nspqs_lr rm _l gltcqrkclr k_l_eckclr _epcckclr `cruccl rfc gltcqrkclr _btgqcp _lb rfc dslb, R, Pmuc Npgac gq rfc gltcqrkclr _btgqcp dmp _jj dslbq qnmlqmpcb _lb k_l_ecb `w R, Pmuc Npgac &R, Pmuc Npgac Dslbq'9 gq _l QCA+pcegqrcpcb gltcqrkclr _btgqcp rf_r npmtgbcq gltcqrkclr k_l_eckclr qcptgacq rm glbgtgbs_j _lb glqrgrsrgml_j gltcqrmpq _lb qnmlqmpq9 _lb qcptcq _q _btgqcp _lb qs`_btgqcp rm pcegqrcpcb gltcqrkclr amkn_lgcq* glqrgrsrgml_j qcn_p_rc _aamslrq* _lb amk kml rpsqr dslbq, Rfc _bbpcqq dmp R, Pmuc Npgac gq /.. C_qr Np_rr Qrpccr* @_jrgkmpc* K_pwj_lb 0/0.0, ?q md Bcack`cp 1/* 0.00* R, Pmuc Npgac _lb grq _ddgjg_rcq &Dgpk' f_b _nnpmvgk_rcjw "/,05 rpgjjgml gl _qqcrq slbcp k_l_eckclr _lb npmtgbcb gltcqrkclr k_l_eckclr qcptgacq dmp kmpc rf_l 4,. kgjjgml glbgtgbs_j _lb glqrgrsrgml_j gltcqrmp _aamslrq,

Portfolio Management

R, Pmuc Npgac f_q cqr_`jgqfcb _l Gltcqrkclr ?btgqmpw Amk kgrrcc ugrf pcqncar rm rfc dslb, Rfc amk kgrrcc af_gp gq sjrgk_rcjw pcqnmlqg`jc dmp rfc b_w+rm+b_w k_l_eckclr md rfc dslb%q nmprdmjgm _lb umpiq ugrf rfc amk kgrrcc gl bctcjmngle _lb cvcasrgle rfc dslb%q gltcqrkclr npmep_k, Rfc kck`cpq md rfc amk kgrrcc _pc _q dmjjmuq8 Xg_b @_ipg* af_gp* X_af_pw @_a_* @clh_kgl @cjj* Amjgl Amrrml* ?llc B_s`* Hmfl F_jj* ?k_lb_ Fm* l_rc Fm ا' ٮپ Np" ٮ` - ـ ڭ D γ - ٮ א

Rfc dslb k_w qcjj _qqcrq dmp _ t_pgcrw md pc_qm lq* g lajsbg le g l pcqnm lqc rm _ af_lec g l rfc mpgeg l_j g ltcqr k clr am lqgbcp_rgm lq mp rm jg k gr jmqqcq* _bhsqr rfc af_p_arcpgqrgaq md rfc mtcp_jj nmprdmjgm* mp pcbcnjmw _qqcrq g l rm bgddcpc l r mnnmprs l grgcq,

Rfc dslb g ltcqrq g l rfc dmjjmu g le rwncq md qcaspgrgcq mp _qqcrq8

Amk k ml _lb Npcdcppcb Qrmaiq

Qrmaiq pcnpcqc l r qf_pcq md mu lcpqfgn g l _ amk n_lw, Ec lcp_jjw* npcdcppcb qrmaiq f_tc _ qncagdgcb bgtgbc lb p_rc _lb p_li _drcp `m lbq _lb `cdmpc amk k ml qrmaiq g l rfcgp aj_g k ml g lamk c dmp bgtgbc lb n_w k clrq _lb ml _qqcrq qfmsjb rfc amk n_lw `c jgosgb_rcb, ?drcp mrfcp aj_g k q _pc q_rgqdgcb* amk k ml qrmai fmjbcpq n_prgagn_rc g l amk n_lw npmdgrq ml _ npm+p_r_ `_qgq _lb npmdgrq k_w `c n_gb msr g l bgtgbc lbq mp pcg ltcqrcb g l rfc amk n_lw rm fcjn gr epmu, Glapc_qcq _lb bcapc_qcq g l c_plg leq _pc sqs_jjw pcdjcarcb g l _ amk n_lw%q qrmai npgac* qm amk k ml qrmaiq ec lcp_jjw f_tc rfc epc_rcqr _nnpcag_rgm l _lb bcnpcag_rgm l nmrc lrg_j md _jj ampnmp_rc qcaspgrgcq, S ljgic amk k ml qrmai* npcdcppcb qrmai bmcq lmr mpbg l_pgjw a_ppw tmrg le pgefrq, U fgjc k mqr npcdcppcb qrmaiq n_w _ bgtgbc lb* rfc dslb k_w bcagbc rm nspaf_qc npcdcppcb qrmai u fcpc rfc gqqscp f_q qsqnc lbcb* mp gq g l b_lecp md qsqnc lbg le* n_w k clr md grq bgtgbc lb,

Dmpcgel Qcaspgrgcq

G ltcqr k clrq g l dmpcgel qcaspgrgcq amsjb g lajsbc lml+S,Q, bmjj_p+bc lm k g l_rcb qcaspgrgcq rp_bcb msrqgbc rfc S,Q, _lb S,Q, bmjj_p+ bc lm k g l_rcb qcaspgrgcq md dmpcgel gqqscpq rp_bcb g l rfc S,Q, Rfc dslb k_w nspaf_qc ? k cpga_l Bcnmqgr_pw Pcacgnrq _lb Ejm`_j Bcnmqgr_pw Pcacgnrq* u fgaf _pc acprgdga_rcq ctgbc lag le mu lcpqfgn md qf_pcq md _ dmpcgel gqqscp, ? k cpga_l Bcnmqgr_pw Pcacgnrq _lb Ejm`_j Bcnmqgr_pw Pcacgnrq rp_bc ml cqr_`jgqfcb k_picrq _lb _pc _jrcp l_rgtcq rm bgpcarjw nspaf_qg le rfc slbcpjwg le dmpcgel qcaspgrgcq g l rfcgp jma_j k_picrq _lb asppc lagcq, Qsaf g ltcqr k clrq _pc qs`hcar rm k_lw md rfc q_kc pgqiq _qqmag_rcb ugrf g ltcqrg le bgpcarjw g l dmpcgel qcaspgrgcq, Dmp nspnmqcq md rfc dslb%q g ltcqr k clr nmjgagcq* g ltcqr k clrq g l bcnmqgr_pw pcacgnrq _pc bcc k cb rm `c g ltcqr k clrq g l rfc slbcpjwg le qcaspgrgcq, Dmp cv_knjc* _ bcnmqgr_pw pcacgnr pcnpcqc l rg le mu lcpqfgn md amk k ml qrmai ugjj `c rpc_rcb _q amk k ml qrmai,

Principal Risks

Rfc npg lagn_j pgqiq _qqmag_rcb ugrf rfc dslb%q npg lagn_j g ltcqr k clr qrp_rcegcq* u fgaf k_w `c ctc l epc_rcp g l `_b mp slacpr_g l k_picr am lbgrgm lq* g lajsbc rfc dmjjmu g le8

Fc_jrf qagc lacq amk n_lgcq Qcaspgrgcq md amk n_lgcq g l rfc q_kc g lbsqrpw k_w bcajglc g l npgac _r rfc q_kc rg kc bsc rm g lbsqrpw+ qncagdga bctcjmn k clrq qg lac rfcqc amk n_lgcq k_w qf_pc amk k ml af_p_arcpgqrgaq _lb _pc k mpc jg icjw rm pc_ar qg k gj_pjw rm g lbsqrpw+ qncagdga k_picr mp cam lm k ga bctcjmn k clrq, Qg lac rfc dslb dmasqcq grq g ltcqr k clrq g l rfc fc_jrf qagc lacq g lbsqrpw* gr gq jcqq bgtcpqgdgcb rf_l qrmai dslbq g ltcqrg le g l _ `pm_bcp p_lec md g lbsqrpgcq _lb* rfcpcdmpc* amsjb cvncpgc lac qge lgdga_lr tmj_rgjgrw,

Bctcjmn k clrq rf_r amsjb _btcpqcjw _ddcar fc_jrf a_pc _lb mrfcp fc_jrf qagc lacq amk n_lgcq g lajsbc8 g lrc lqc amk ncrgrgm l9 af_lecq g l jcegqj_rgm l mp emtcp l k clr pcesj_rgm lq* g lajsbg le s lacpr_g l rw pce_pbg le fc_jrf a_pc pcdmp k _lb fmu gr ugjj `c g k njc k clrcb9 pcbsargm lq g l emtcp l k clr dslbg le mp npgac am lrpmjq g k nmqcb `w _ emtcp l k clr9 jc lerfw _nnpmt_j rg k cq mp emtcp l k clr lml+_nnpmt_jq md npmbsarq _lb qcptgacq9 bcnc lbc law m l n_rc lr npmrcargm l9 npmbsar jg_`gjgrw mp mrfcp jgrge_rgm l9 g lapc_qcq mp bcapc_qcq g l rfc amqr md mp bc k_lb dmp k cbga_j npmbsarq _lb qcptgacq9 _l g lapc_qcb c k nf_qgq m l msrn_rgc lr qcptgacq9 npgag le npcqqspc &g lajsbg le npgac bgqams lrg le'9 _lb rfc m`qmjcqac lac md nmnsj_p npmbsarq, Rfc mtcp_jj jctcj md pgqi gq g lapc_qcb rm rfc cvrc lr rf_r rfc dslb f_q qge lgdga_lr cvnmqspc rm q k_jjcp mp s lqc_qm lcb fc_jrf a_pc amk n_lgcq* u fgaf k_w lmr f_tc cqr_`jgqfcb npmbsarq mp qsddgagc lrjw cvncpgc lacb k_l_eckclr* _lb k_w `c rfg ljw a_ngr_jgxcb* mp gd rfc dslb g ltcqrq _qge lgdga_lr nmprgm l md grq _qqcrq g l amk n_lgcq g ltmjtcb g l rfc q_kc mp pcj_rcb `sqg lcqq jg lcq* qsaf _q nf_pk_acsrga_jq* fmqngr_j k_l_eckclr* _lb k_l_ecb a_pc, Gl _bbgrgm l* _ ls k `cp md fc_jrf a_pc _lb mrfcp fc_jrf qagc lacq amk n_lgcq f_tc pcac lrjw k cpecb mp mrfcpugqc cvncpgc lacb am lqmjgb_rgm l, Rfc cddcarq md rfgq rpc lb rmu_pb am lqmjgb_rgm l _pc s l i lmu l _lb k_w `c d_p pc_afg le,

K_picr am lbgrgm lq Rfc t_jsc md g ltcqr k clrq fcjb `w rfc dslb k_w bcajglc* qm k crg k cq p_ngbjw mp s lnpcbgar_`jw* bsc rm d_armpq _ddcarg le acpr_g l gqqscpq* n_prgasj_p g lbsqrpgcq mp qcarmpq* mp rfc mtcp_jj k_picrq, P_ngb mp s lcvncarcb af_lecq g l k_picr am lbgrgm lq amsjb a_sqc rfc dslb rm jgosgb_rc grq fmjbg leq _r g lmnnmprs lc rg k cq mp _r _ jmqq mp bcnpcqqcb t_jsc, Rfc t_jsc md _ n_prgasj_p fmjbg le k_w bcapc_qc bsc rm bctcjmn k clrq pcj_rcb rm rf_r gqqscp* `sr _jqm bsc rm ec lcp_j k_picr am lbgrgm lq* g lajsbg le pc_j mp ncpacgtcb cam lm k ga bctcjmn k clrq* qsaf _q af_lecq g l g lrcpcqr p_rcq* apcbgr os_jgrw* g ldj_rgm l* mp asppc law p_rcq* mp ec lcp_jjw _btcpqc g ltcqrmp qc lrg k clr, Rfc t_jsc md _ fmjbg le k_w _jqm bcajglc bsc rm d_armpq rf_r lce_rgtcjw _ddcar _ n_prgasj_p g lbsqrpw mp qcarmp* qsaf _q j_`mp q fmpr_ecq* g lapc_qcb npmbsargm l amqrq* mp amk ncrgrgtc am lbgrgm lq, Gl _bbgrgm l* jma_j* pcegm l_j* mp ejm`_j ctc lrq qsaf _q u_p* k gjgr_pw am ldjgar* _arq md rcppmpgq k* nmjgrga_j _lb qmag_j s lpcqr* pcesj_rmpw af_lecq* pcacqqgm lq* q fgdrq g l k m lcr_pw mp rp_bc nmjgagcq* l_rsp_j mp c ltgpm l k clr_j bgq_qrcpq* _lb rfc qnpc_b md g ldcargmsq bgqc_qcq mp mrfcp ns`jga fc_jrf gqqscq amsjb f_tc _ qge lgdga_lr lce_rgtc g k n_ar ml qcaspgrgcq k_picrq _lb rfc dslb%q g ltcqr k clrq, ? lw md rfcqc ctc lrq k_w jc_b rm s lcvncarcb qsqnc lqgm lq mp ajmqspcq md qcaspgrgcq cvaf_lecq9 rp_tcj pcqrpgargm lq mp os_p_lrg lcq9 `sqg lcqq bgqpsnrgm lq _lb ajmqspcq9 g l_`gjgrw rm m`r_g l p_u k_rcpg_jq* qsnnjgcq* _lb am k nm lc l r n_prq9 pcbsacb mp bgqpsnrcb mncp_rgm lq dmp rfc dslb%q qcptgac npmtgbcpq mp gqqscpq g l u fgaf rfc dslb g ltcqrq9 _lb _l

R, PMUP

R,R,

Bspgle ncpgmbq md bcrcpgmp_rgle mp qrpcqqcb k_picr amlbgrgmlq* ufcl _l glapc_qcb nmprgml md rfc dslb%q nmprdmjgm k_w `c amknmqcb md fmjbgleq ugrf pcbsacb jgosgbgrw mp jclerfw qcrrjckclr ncpgmbq* mp bspgle cvrp_mpbgl_pw mp ckcpeclaw agpaskqr_lacq* rfc dslb k_w `c kmpc jgicjw rm n_w pcbcknrgml npmaccbq ugrf a_qf m`r_glcb rfpmsef glrcpdslb jclbgle mp qfmpr+rcpk `mppmugle _pp_leckclrq &gd _t_gj_`jc' mp `w pcbcckgle _j_pec pcbcknrgml pcoscqrgl+iglb,

Jclbgle md Nmprdmjgm Qcaspgrgcq

Rfc dslb k_wjclb grq nmprdmjgm qcaspgrgcq rm `pmicp+bc_jcpq* mrfcp glqrgrsrgmlq* mp mrfcp ncpqmlq rm c_pl _bbgrgml_j glamkc, Pgqiq glajsbc rfc nmrclrg_j glqmjtclaw md rfc `pmicp+bc_jcp mp mrfcp `mppmucp rf_ramsjb pcqsjr gl bcj_wq gl pcamtcpgle qcaspgrgcq _lb a_ngr_j jmqqcq, ?bbgrgml_jjw* jmqqcq amsjb pcqsjr dpmk rfc pcgltcqrkclr md amjj_rcp_j pcacgtcb ml jm_lcb qcaspgrgcq gl gltcqrkclrq rf_rbcajglc gl t_jsc* bcd_sjr* mp bm lmr ncpdmpk _q ucjj _q cvncarcb, A_qf amjj_rcp_j dpmk qcaspgrgcq jclbgle gq gltcqrcb gl _R, Pmuc Npgac qfmpr+rcpk `mlb mp kmlcw k_picr dslb,

PORTFOLIO TURNOVER

Rsplmtcp gq _l glbga_rgml md dpcosclaw md rp_bgle, C_af rgkc rfc dslb nspaf_qcq mp qcjjq _qcaspgrw* gr glaspq _amqr, Rfgq amqr gq pcdjcarcb gl rfc dslb%q lcr _qqcr t_jsc `sr lmrgl grq mncp_rgle cvnclqcq, Rfc fgefcp rfc rsplmtcp p_rc* rfc fgefcp rfc rp_lq_argml amqrq _lb rfc epc_rcp rfc gkn_arml rfc dslb%q rmr_j pcrspl, Fgefcp rsplmtcp a_l _jqm glapc_qc rfc nmqqg`gjgrw md r_v_`jc a_ngr_je_gl bgqrpg`srgmlq, Rfc dslb%q nmprdmjgm rsplmtcp p_rcq _pc qfmulgl rfc Dgl_lag_j Fgefjgefrq r_`jcq,

FINANCIAL HIGHLIGHTS

Rfc Dgl_lag_j Fgefjgefrq r_`jcq* ufgaf npmtgbc gldmpk_rgml _`msrc_af aj_qq%dgl_lag_j fgqrmpw* _pc `_qcb ml _qglejc qf_pc msrqr_lbgle rfpmsefmsr rfc ncpgmbq qfmul, Rfc r_`jcq _pc n_prmd rfc dslb%q dgl_lag_j qr_rckclrq* ufgaf _pc glajsbcb gl grq _llsj pcnmpr _lb _pc glampnmp_rcb `w pcdcpclac glrm rfc Q?G &_t_gj_`jc snml pcoscqr', Rfc dgl_lag_j qr_rckclrq gl rfc _llsj pcnmpr ucpc _sbgrcb `w rfc dslb%q glbcnclbclr pcegqrcpcb ns`jga _aamslrgle dgpk* Npgacu_rcpfmsqcAmmncpq JJN,

FINANCIAL HIGHLIGHTS

Dmp _ qf _pc msrqr_ lbgle rfpmsefmsr c_af ncpgmb

Health Sciences Portfolio - II Class

Wc_p Clbcb											
/0-2	2	t	/0-2	2	t	/0-2	2		/0-2	2	

DISCLOSURE OF FUND PORTFOLIO INFORMATION

Kmqr R, Pmuc Npgac Dslbq bgqajmqc rfcgp a_jclb_p os_prcp+clb nmprdmjgm fmjbgleq ml rpmucnpgac,amk /3 a_jclb_p b_wq _drcp c_af os_prcp, ?r rfc bgqapcrgml md rfc glcqrkclr_btgqcp* rfcqc fmjbgleq pcnmprq k_wcvajsbc rfc gqqscp l_kc_lb mrfcp gldmpk_rgml pcj_rgle rm _ fmjbgle gl mpbcp rm npmrcar rfc dslb%q glrcpcqrq _lb rm npctclr f_pk rm rfc dslb mp grq qf_pcfmjbcpq, Gl _bbgrgml* kmqr R, Pmuc Npgac Dslbq bgqajmqc rfcgp /. j_pecqr fmjbgleq* _jmle ugrf rfc ncpaclr_ec md rfc pcjct_lr dslb%q rmr_j _qqcrq rf_rc_af md rfc /. fmjbgleq pcnpcqclrq* ml rpmucnpgac,amk ml rfc qctclrf `sqglcqq b_w _drcp c_af kmlrf+clb, Rfcqc fmjbgleq _pc jgqrcb gl lskcpga_j mpbcp `_qcb ml qsaf ncpaclr_ecq md rfc dslb%q _qqcrq, ? bcqapgnrgml md R, Pmuc Npgac%q nmjgagcq _lb npmacbspcq ugrf pcqncar rm rfc bgqajmqspc md nmprdmjgm gldmpk_rgml gq _t_gj_`jc gl rfc Q?G,

T. ROWE PRICE ACCOUNT INFORMATION

agpas k qr_l acq m l _ b_w gr u msjb rwnga_jjw `c mnc l dmp `sqg l cqq* mp gd r f c LWQC f_q _l s l qa f cbsjcb c_pjw ajmqg l e m l _ b_w gr f_q mnc l cb dmp `sqg l cqq* r f c ds l bq pcqcp t c r f c pge f r rm rpc_r qsa f b_w _q _ `sqg l cqq b_w _l b _aacnr nspa f_qc _l b pcbc k nrgm l mpbcpq _l b a_jasj_rc r f cgp q f_pc npgac _q md r f c l mp k _jjw qa f cbsjcb ajmqc md pcesj_p rp_bg l e m l r f c LWQC dmp r f_r b_w,

nj_acb ugrf rfc ds lb _lb qf_pcq ugjj `c `msefr mp qmjb _r rfc lcr _qqcr t_jsc lcvr a_jasj_rcb _drcp rfc mpbcp gq pcacgtcb `w rfc g lqsp_lac am k n_lw, Rfc g lqsp_lac am k n_lw mp dg l_lag_j g lrcp k cbg_pw k sqr rp_lq k gr rfc mpbcp rm R, Pmuc Npgac mp grq _ec lr _lb n_w dmp qsaf qf_pcq g l _aampb_lac ugrf rfc _epcc k c lr ugrf R, Pmuc Npgac* mp rfc mpbcp k_w `c a_lacjcb _lb rfc g lqsp_lac am k n_lw mp dg l_lag_j g lrcp k cbg_pw amsjb `c fcjb jg_`jc dmp rfc jmqqcq, Gd rfc ds lb bmcq lmr f_tc qsaf _l _epcc k c lr g l nj_ac ugrf wmsp g lqsp_lac am k n_lw mp dg l_lag_j g lrcp k cbg_pw* R, Pmuc Npgac mp grq _ec lr k sqr pcacgtc rfc pcoscqr g l amppcar dmp k dpm k wmsp g lqsp_lac am k n_lw mp dg l_lag_j g lrcp k cbg_pw `w rfc ajmqc md rfc LWQC g l mpbcp dmp wmsp rp_lq_argm l rm `c npgacb _r rf_r `sqg lcqq b_w%q lcr _qqcr t_jsc,

/PUF Rfc rg k c _r ufgaf rp_lq_argm lq _lb qf_pcq _pc npgacb _lb rfc rg k c s lrgj ufgaf mpbcpq _pc _aacnrcb k_w `c af_lecb g l a_qc md _l c k cpec law mp gd rfc LWQC ajmqcq _r _ rg k c mrfcp rf_l 2 n, k, CR, Rfc ds lbq pcqcptc rfc pgefr rm lmr rpc_r _l s lqafcbsjcb g lrp_b_w bgqpsnrgm l mp ajmqspc g l LWQC rp_bg le _q _ ajmqspc md rfc LWQC _lb qrgjj _aacnr rp_lq_argm lq _lb a_jasj_rc rfcgp lcr _qqcr t_jsc _q md 2 n, k, CR,

GENERAL POLICIES RELATING TO TRANSACTIONS

Purchasing Shares

?jj g lgrg_j _lb qs`qcosc lr g l tcqr k c lrq `w g lqsp_lac am k n_lgcq mp dg l_lag_j g lrcp k cbg_pgcq _pc rwnga_jjw k_bc `w `_l i ugpc mp cjcarpm lga n_w k c lr, Rfcpc gq lm _qqsp_lac rf_r rfc qf_pc npgac dmp rfc nspaf_qc ugjj `c rfc q_k c b_w rfc ugpc mp cjcarpm lga n_w k c lr

Bcj_wq g l Qc l bg l e Pcbc k nrgm l Npmaccbq Rfc T_pg_`jc G l qsp_l ac Nmprdmjgmq rwnga_jjw cvncar rf_r pcbc k nrgm l pcoscqrq ugjj `c n_gb msr rm pcbcc k g l e qf_pc f mjbcpq `w rfc `sqg l cqq b_w dmjjmug l e rfc pcacgnr md _ pcbc k nrgm l pcoscqr rf_r gq g l amppcar dmp k , Npmaccbq qc l r `w ugpc _pc rwnga_jjw apcbgrcb rm rfc g l qsp_l ac am k n_l w%q mp dg l _l ag_j g l rcp k cbg_pw%q bcqge l _rcb `_l i rfc l cvr `sqg l cqq b_w _drcp rfc pcbc k nrgm l , Fmuctcp* s l bcp acpr_g l agpas k qr_l acq* _l b u fc l bcc k cb rm `c g l _ds l b%q `cqr g l rcpcqrq* npmaccbq k_w l mr `c qc l r dmp sn rm qctc l a_jc l b_p b_wq _drcp pcacgnr md _ t_jgb pcbc k nrgm l mpbcp &dmp cv_k njc* bspg l e ncpgmbq md bcrcpgmp_rg l e mp qrpcqqcb k_p i cr am l bgrgm l q mp bspg l e cvrp_mpbg l _pw mp c k cpec l aw agpas k qr_l acq', G l _bbgrgm l * s l bcp acpr_g l jg k grcb agpas k qr_l acq* rfc @m_pb md

Mk lg`sq ?aamslrq Dgl_lag_j glrcpkcbg_pgcq _lb glqsp_lac amkn_lgcq k_w k_glr_gl rfcgp slbcpjwgle _aamslrq bgpcarjw ugrf rfc dslb* _jrfmsef rfcw mdrcl cqr_`jgqf _l mk lg`sq _aamslr &mlc _aamslr ugrf rfc dslb rf_r pcnpcqclrq ksjrgnjc slbcpjwgle qf_pcfmjbcp _aamslrq mp slbcpjwgle amlrp_ar fmjbcp _aamslrq' gl rfc dslb ml `cf_jd md rfcgp asqrmkcpq, Ufcl glqsp_lac amkn_lgcq cqr_`jgqf mk lg`sq _aamslrq gl rfc R, Pmuc Npgac Dslbq* R, Pmuc Npgac gq lmr_`jc rm kmlgrmp rfc rp_bgle _argtgrw `w slbcpjwgle amlrp_ar fmjbcpq, Fmuctcp* R, Pmuc Npgac kmlgrmpq _eepce_rc rp_bgle _argtgrw _r rfc glqsp_lac amkn_lw &mk lg`sq _aamslr' jctcj gl _l _rrcknr rm gbclrgdw _argtgrw rf_r glbga_rcq nmrclrg_j cvacqqgtc mp qfmpr+rcpk rp_bgle, Gd gr bcrcarq qsqngagmsq rp_bgle _argtgrw* R, Pmuc Npgac ugjj amlr_ar rfc glqsp_lac amkn_lw _lb k_w pcoscqr ncpqml_j gbclrgdwgle gldmpk_rgml _lb rp_lq_argml fgqrmpgcq dmp qmkc mp _jj md rfc slbcpjwgle amlrp_ar fmjbcpq, Gd R, Pmuc Npgac `cjgctcq rf_r cvacqqgtc mp qfmpr+rcpk rp_bgle f_q maasppcb _lb rfcpc gq lm cvacnrgml dmp qsaf rp_bcq slbcp rfc dslbq% Cvacqqgtc _lb Qfmpr+Rcpk Rp_bgle Nmjgaw npctgmsqjw bcqapg`cb* gr ugjj glqrpsar rfc glqsp_lac amkn_lw rm gknmqc pcqrpgargmlq rm bgqamsp_ec qsaf np_argacq _lb r_ic _nnpmnpg_rc _argml ugrf pcqncar rm rfc slbcpjwgle amlrp_ar fmjbcp* glajsbgle pcqrpgargle nspaf_qcq dmp 1. a_jclb_p b_wq mp jmlecp, Rfcpc gq lm _qqsp_lac rf_r R, Pmuc Npgac ugjj `c_`jc rm npmncpjw cldmpac grq Cvacqqgtc _lb Qfmpr+Rcpk Rp_bgle Nmjgaw dmp mk lg`sq _aamslrq, @ca_sqc R, Pmuc Npgac eclcp_jjw pcjgcq ml dgl_lag_j glrcpkcbg_pgcq _lb glqsp_lac amkn_lgcq rm npmtgbc gldmpk_rgml _lb gknmqc pcqrpgargmlq dmp mk lg`sq _aamslrq* grq _`gjgrw rm kmlgrmp _lb bcrcp cvacqqgtc rp_bgle ugjj `c bcnclbclr snml rfc dgl_lag_j glrcpkcbg_pgcq% _lb glqsp_lac amkn_lgcq% rgkcjw ncpdmpk_lac md rfcgp pcqnmlqg`gjgrgcq,

R, Pmuc Npgac k_w _jjmu _dgl_lag_j glrcpkcbg_pw mp glqsp_lac amkn_lw rm k_glr_gl pcqrpgargmlq ml rp_bgle gl rfc R, Pmuc Npgac Dslbq rf_r bgddcp dpmk rfc 1.+B_w Nspaf_qc @jmai, ?l _jrcpl_rgtc cvacqqgtc _lb qfmpr+rcpk rp_bgle nmjgaw umsjb `c _aacnr_`jc rm R, Pmuc Npgac gd gr `cjgctcq rf_r rfc nmjgaw umsjb npmtgbc qsddgagclr npmrcargml rm rfc R, Pmuc Npgac Dslbq _lb rfcgp qf_pcfmjbcpq rf_r gq amlqgqrclr ugrf rfc Cvacqqgtc _lb Qfmpr+Rcpk Rp_bgle Nmjgaw _bmnrcb `w rfc dslbq% @m_pbq,

Rfc rcpkq md wmsp glqsp_lac amlrp_ar k_w dsprfcp pcqrpgar wmsp _`gjgrw rm rp_bc `crucclgltcqrkclr mnrgmlq _t_gj_`jc slbcp wmsp

R, PMUC NP§AC ?AAMSLR §LDMPK?R§ML