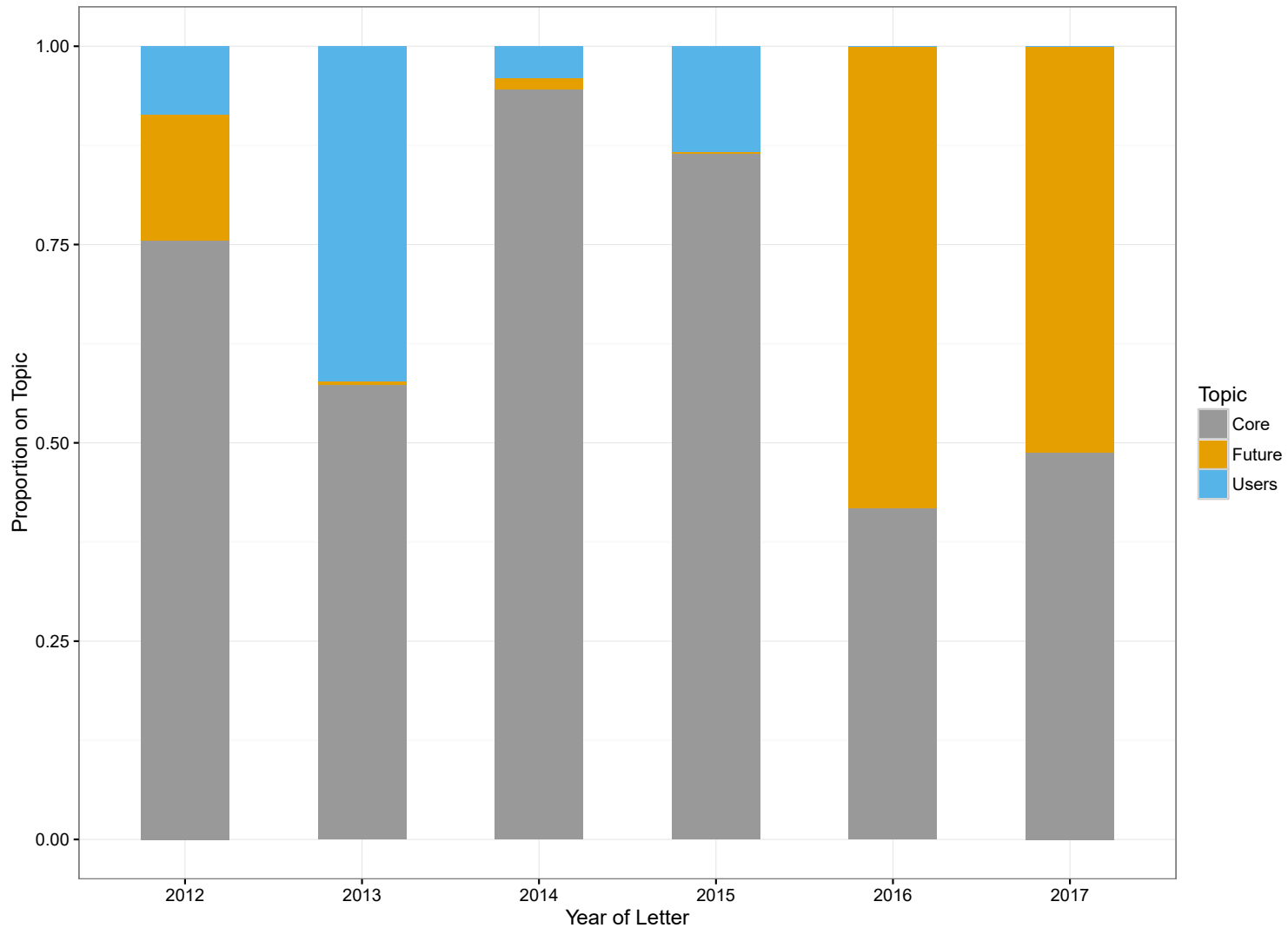


Jeff Bezos Letters to Amazon Shareholders Topic Grouping



- Topic Breakdown:
 - Core*: Primary Amazon products/services like Prime, AWS, Alexa, Selling.
 - Future*: Discusses growth through Investment, Market Share, Standards.
 - Users*: Individual product consumption and usage like Fire, Kindle, Apps.
- Consistent mention and prominence of Core principles through all shareholder letters.
- Focus of future investment and user experiences vary, often at the expense of each other.