

QBB3)K06*†

K*!#+41/%%-A!-'!(%9)(;!%)%Q\$18-'(6!8!?!K*B6*):3-(>!8.-/.'7 =U!\$-%('-%#!'88\$,%!'5!A(\$\$!%)!4\$!4)+5!4*!%&\$!)<</8/'!(+.\$#!<)(! ,(%/8,'%!)!#!9\$..!#!%&\$!\$-%(*!(\$>+/(1\$-%#!<)(!%&\$/(!#,8\$/</8!'(%#!8'%\$A)(*!5555#7)#!'#!%#\$!,)A('!1!(\$>+/(1\$-%#! 1*!'...*?! O-*!:/).%!)!<!%&\$#\$\$(+.\$#!1*='!%#Mdo0#15/#8(\$%/)-!(\$#+.%!/-!5/#>+!./</8'%!)-?!O..!5\$8/#)-#!<!%&\$!(./.\$9\$#!(\$A(%&#/,)A('!1!(\$!</-'!-5!4/-5/-A!/-!'!(\$#,8%#?!Yd&\$!cMdOU!(\$<\$((5\$!%)!(!-8\$#8\$ +5\$!..!Mdo#!(./.\$9/-A!%&\$!#41/##/)-[? !

L\$ J;MNMOM;MPC\$S-%#!1+#!%!,(%/8,'%\$!%&()+A&#!.)8'!MdoZMd3O?!6'8&!#%+5\$-%0#\$.A/4/./%*!#15%\$(1/-5\$!4*!%&\$!#% MdoZMd3O?!O!#%+5\$-%!1*!5\$\$.),!-\$-%(*!/-#5\$!)(!)+%#5\$!)<!#8&)).?

D\$?KIF!+?IJNQKMF\$S(\$!(\$!#7!'(%#!8'%\$A)6\$#8\$18&)(A',&*='</.'1,)(5+8%)-!./%\$(%+(\$=1+##8!8)1,)#%/)-! ,&%)A(',&*!-5!:/#+.'!#%#?13%+5\$-%#!1*!\$-%\$!(%&\$!'%/-'!Mdo!C<.\$8%)-#M(A('!1!-)!)(1)(\$!('(%#!8'%\$A)/\$#?!3\$!\$!8\$ ('(%#!8'%\$A)(*!+.\$#!'55/%!)-'!.\$-%(*!(\$>+/(1\$-%#)?

E\$ NK?&J!M2MFMQ\$FSS-%#!1*!\$-%\$(!/-!%&\$!,,(,)(/'%\$!5!:/#)-!<)(!%&\$/(!A('5\$!YM(1/'*2!M(\$8&))Hf!F-%\$(1\$5/'%\$2! _('5\$#!XCf!J/55.\$!38&)).2!_('\$5\$#!Cf!g/A&!38&)).2!_('\$5\$#!Hf!3,\$8'!.IO(%/#%2!O..!A('5\$#!9\$!8)1

d&\$F0*3'6!?:.3>.!&3C3\$S(8)1\$#!#%+5\$-%#!<(1)!..!A('5\$#!-5!4/./%##!-5!)<<\$(#Q%/#%8!88)11)5%)-#IY\$?A?! '5',%/:!\$!%8&-.)A'f!%('##8/(4/-A!f&).5/-A!'8'1\$([!<)(!#%+5\$-%#!%!)',(%/8,'%\$!<+..*!/-!Mdo!C<.\$8%)-#?!O##/#&/-%#!1+#!%<(1)14\$/-A!/-):.\$5!/-!%&\$!(%/#%8!)(8\$##!Y\$?A?15\$\$.),/-A!-'!(%/#%#!%\$1\$-%=18&)(A',&*='1+##8!*(/8#=#87)(*4)(5#=# 3%+5\$-%!(8)A-/)-!-5!9'(5#!(\$!-)+-8\$5!#!,!(%)<!%&\$!3,\$8'!.IO(%/#%V!:/#)-?!

R\$ GQ<I!Q!J@IJK\$S-%('-%#!1+#!%#41/%!(%9)(!'-5!#%+5\$-%!\$-%(*!<)(1!)!%&\$/(!.)8'!MdoZMd3O!,)A('!1!88)(5/-A!%)!.)8'! '-5!#%#\$!Mdo!,)8\$5+(\$#?!6-%('-%#!1+#!%<).)9!(\$>+/(1\$-%#!-5!/-#%+8%)-#!#,8\$/</8!%)!\$8&!(%#!8'%\$A)(*!-5!5!:/#)-?! D)-%8%!.)8'!Mdo!,)A('!1!<)(!5\$5!/-##!-5!55/%!)/-<)(1'%)!-?! !

S\$ J@IKP!KJTUMKJ=J@F\$C!.,(%/8,'-%#!1+#!%#.)<).)9!(%#!8'%\$A)(*!-5!<!'.,./8'4.\$=#3,\$8'!.IO(%/#%V!:/#)-!(+.\$#!

- b-*!(*H!03*)>!)<!(%9)(!:/#-/(5\$!4*!%&\$!8+((-\$%!*\$(0#%&\$1\$!1*!4\$!#41/%%\$5?
- 6'8&!\$-%(*!1+#!%#41\$!%&\$!6!H-.V!-B!-(*)>:94*!(-!6# ?!O!-496!7*#!(-!6*: !%&\$!8(\$%/:\$!/-%\$A(/%*)<#!#%+5\$-%0#9); K\$8'+#%\$!%&\$!,)A('!1!#15\$#A-\$5!%)\$-8)+('A\$!-5!(\$8)A-/L\$!\$8&!#%+5\$-%0#!/-5!:/5+!18(\$%/:!%*=1&\$\$.,<!(1)!-!5+%)!(8)..4)(%)!-9!%&!)%&\$!(#%+5\$-%#!#!)-%!.!\$9\$\$.%/-!%&\$!3,\$8'!.IO(%/#%V!:/#)-?!b%&\$!(!/-5!:/5+!#!1*!,,(\$!/-!)!,\$<)(1! '#%+5\$-%0#9);(=14+!%&\$!9);!:/#%\$.<1+#!%#41\$!%&\$!8(\$%/:\$!,)5+8%<!)!-\$!#%+5\$-%!)-.*?b-*!-\$!#%+5\$-%!1*!4\$!(\$ %&\$!9'(5!(\$8/,\$-%!<)(!\$8&\$!\$-%(##!)-#!+.#&(\$&!0'+!&'!#1)02!03%#+!/*4!+.#&(/%!0'(+!4(5(+)*!03%##!)0!4#!/(%+6
- J),!*(:!#179>!)!(-!3(!:3!6*!(4!66!*(.3*!>179>:!3)(694*!(!:3>!:>:.*7*(?!d&\$!(%/#%#!%\$1\$-%!8)11+/-8%\$#!9&%! /-#/(5\$!%&\$!9);(=!&)9!/(.\$!%\$#!%)!%&\$!%&\$!1\$=-!5!%&\$!8)1%8\$9);(?!d&\$!#%\$1\$-%!1+#!%#/-8.+5\$!%!.%\$#!T!I9)(5# -)%!\$78\$5\$!T!I9)(5#?
- "#\$!)<8),*(A&%\$5!1'%\$(/!./#!,)/&4/%\$5=#78\$,%!<)(!4'8;A(+)-5!1+##8!/-15'-8\$!8&)(A',&*!-5!</.'1,)(5+8%)-!\$-%/(#?! F<1+##5!/-15'-8\$!8&)(A',&*!-5!</.'1,)(5+8%)-!\$-%/(#=#14'8;A(+)-5!1+##8!1+#!%#41\$!8/%\$5!)-!%&\$!\$-%(*!<)(1?!M.'A'/(L\$5! \$-%/(#19/4\$!5/#>+!./<5\$?!#5\$!M)9\$(M)-/%!%\$1,.%\$#!(\$!,)/&4/%\$5?

W\$ 5M@?;MF!FJ;J+IMQ@!@&!@QIM5M+ZM\$Q\$S(\$/\$9\$5!%)!.)8'!=!(A/)-!#!%#\$!-5!/-%)-'!.\$.\$#?!6'8&!Mdo!5\$%\$(1/-5\$! /%#!)9-!(\$/\$9\$#!<)(!%&\$!,)A('!1?16-%(/\$#!9/..!4\$!(\$/\$9\$5!,/1'!)&9!9\$..!%&\$!#%+5\$-%!+###!%&\$/(!(/%/#%8!:/#)-!%)!,)(%&\$!%&\$!\$1\$=#%&\$/(!)/A-'!/%*!-5!8(\$%/:%*?!d&\$!'%)-'!Mdo!C<.\$8%)-#h!,)A('!1!1';\$#!-!(\$#%/(8%)-#!)-8)-%\$9%!(!#+4a 1'%%\$(!/-!%9)(!#+41/%%\$5!4*!%&\$!.)8'!=!(A/)-!)(!#%\$!%\$!\$!Mdo!(\$#(\$#!%&\$!(A&%!%)!+##!/%#!#).!5!/#8(\$%/)-!/-! #\$.8%/-A!%&\$!#41/##/)-#!%)!4\$!(\$8)A-/L\$5!%!%&\$!'-%/-'!.\$.\$?!"-5\$(-!18)-5!%)-1!1*!,(\$-%#!)(!#%+5\$-%#!8)-%\$9%!(/\$/\$9 %)!5/#,+%\$!%&\$!#%+##Z#8)(\$!<!'-\$-%(*?!6'8&!Mdo!#8\$9\$!)-5!/#\$.8%</-'!/#%#!<)(!\$7&/4%)-!-5!,):/5\$! '9'(5#Z,(L\$#?!O9'(5#!(\$!-)+-8\$5!,\$(!.)8'!-5!#%#\$!,)8\$5+(\$#?!'%)!-!9'(5#!-5!\$-%#!(\$!-)+-8\$5!J*!T=IH!H T! '%Mdo?)(AZC\$8%)-#!

X\$ Q<@JKFGM8!@&!M+J\$9\$S&!/!-'!#41/##/)-!#&..!(\$1'!-%&\$!,)(\$%*)<!%&\$!\$-%('-%=14+!%\$-%(*!/-%!)%&#/,)A('!1! 8)-#%/#%+##!\$-%('-%0#!/((\$)'8'4.\$!,\$(1/##/)-!-5!8)-#-\$!%&#!Mdo!1*!15/#,.*=!8),*(,\$(5+8\$=#&-8\$=#,(/-%=!#+4./8-#=# ,+4./#&=#!5/#/(4+%)!-5!8(\$%\$15\$(/%/:\$!9)(#!<)(!Mdo!,+),#%#?!Mdo!/#!)-%!(#),-#/4.\$!<)(!#%#!)(!\$!1'A\$5!\$-%/(#?!3+41/#)<-\$-%(*!/-%!)%&\$!Mdo!C<.\$8%)-#!,)A('!18)-#%/#%+##!88\$,%!-8\$!<!'!(+.\$#!-5!8)-5!%)-#?

Y\$ 8?KIM+M8?IM@N!J@IMM\$F,)(A!1!#151/-#%\$(5\$!4*!%&\$!'%)-'!M(\$-%!d\$8&\$!(O##)8'%)!-YMdo![-5!Mdo!<</.'%\$#?! M(\$-%!A(+),#!)-%!<</.'%\$!9!%&'%)-'!Mdo!(\$!)-%!.A/4.\$!%)!#,-#)(!%&#!)(A('!1?

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