

J c mU[ Yf`gi W\ h` ghfUhY[ ]gW\ Y  
5`hYfbUh]j Yb `bUW\ `Y]bYf`DUi gY`VY]`XYb  
F ØW\_bU\ a Yb

J c mU[ Yf`\Uh`5V\YVi b[ Ybž< UbXY`ž`9]bnU\`i b[ Yb`i bX  
HfYi YdfÅa ]Yb`Ui Z`gY]bYf`D`UhhZcfa `Y]b[ YghY`hž`i a `a Y\ f  
NY]h`ni `[ Yk ]bbYbž`\Y» `Yg`9g`k ]fX`bUW\ ` ghfUhY[ ]gW\ Yb  
5`hYfbUh]j Yb `ni `gY]bYb`5i gnU\`i b[ Yb`[ Ygi W\ hž`i a `X]Y  
@]ei ]X]hÅhgdfcV`Ya Y`bUW\ `XYf`ϕgc`j Ybn`j cb`` 57`ni  
VYk Å`h[ Yb`8Yf`? fmdhc!`? fYX]h[ YVYf`J c mU[ Yf`]gh`XUg`Øb[ ghY  
l bhYfbY\ a Ybž`XUg`j cb`XYf`5bghYW`i b[ `XYg`A Uf`hYg`YfZUggh  
k i fXYž`X]Y`Xi fW\ `XYb`l bhYf[ Ub[ `j cb`H\ fYY`5ffc`k g`7Ud]hU`  
fl 57ł`i bX`X]Y`Ub\U`hYbXY`@]ei ]X]hÅhg\_f]gY`Ui g[ Y`Ògh`k i fXYž  
j cb`XYf`Y]b][ Y`XYf`[ fÒ» hYb`B Ua Yb`j cb`? fmdhc`VYhfc`ZYb  
g]bX``ϕ`Y]bYa `6f]YZ`Ub`X]Y`6Ybi hnYf`5a `: fY]hU[ `[ UV`XYf  
? fYX]h[ YVYf`VY`\_Ubbhž`XUgg`Yf`< UbXY`ž`9]bnU\`i b[ Ybž  
5i gnU\`i b[ Yb`i bX`HfYi YdfÅa ]Yb`Ui Z`gY]bYf`D`UhhZcfa  
Ui ggYhnhž`/ Ua d^Y``]d/

- J cmU[ Yf'\Uh'5V\YVi b[ Ybž<UbXY'ž'9]bnU\`i b[ Yb'i bX HfYi YdfÅa ]Yb'Ui Z'gY]bYf'D`UhhZcfa`Y]b[ YghY`hži a`a`Y\ f NY]h'ni`[Yk]bbYbž\Y»`Yg
- 9g'k]fX`bUW`ghfUHY[ ]gWYb'5`hYfbUh]j Yb`ni`gY]bYb 5i gnU\`i b[ Yb'[ Ygi W'hži a`X]Y`@]ei ]X]hÅhgdfcV`Ya`Y`bUW XYf`bgc`j Ybn`j cb`' 57`ni`VYk`Å`h][ Yb

8Yf'? fmdhc! ?fYX]h[ YVYf`J cmU[ Yf`]gh`XUg`Øb[ ghY`l bhYfbY\`a`Ybž XUg`j cb`XYf`5bghYW`i b[ `XYg`A Uf`hYg`YfZUggh`k`i fXYž`X]Y`Xi fW XYb`l bhYf[ Ub[ `j cb`H\ fYY`5ffck`g`7Ud]hU`fl`57`k`i bX`X]Y Ub\U`hYbXY`@]ei ]X]hÅhg`f]gY`Ui`g[ Y`Øgh`k`i fXYž`j cb`XYf`Y]b][ Y`XYf [ fØ]`hYb`BUa`Yb`j cb`? fmdhc`VYhfc`ZYb`g]bX"

⊕`Y]bYa`'6f]YZ`Ub`X]Y`6Ybi`hnYf`5a`': fY]hU[ `[ UV`XYf ?fYX]h[ YVYf`VY`Ub`bž`XUgg`Yf`<UbXY'ž'9]bnU\`i b[ Ybž 5i gnU\`i b[ Yb'i bX`HfYi YdfÅa ]Yb'Ui Z'gY]bYf'D`UhhZcfa`Ui`ggYhnhž i`a`NY]h'ni`[Yk]bbYbž`k`Å`fYbX`Yf`bUW`ghfUHY[ ]gWYb 5`hYfbUh]j Yb`gi`W`h"

6`cW`k`cf`g`\Uh] Yfgi`W'hž`J cmU[ Yf`ni`\_cb`hU`h]YfYbž`i`a`XUg F]g]\_c`Y]bYg`k`Y]hYfYb`F`ØW\_[ Ub[ g`XYf`? fmdhcd`fY]gY`ni`j`YfghY\`Yb i`bX`ni`j`YfghY\`Ybž`k`cfUi`Z'gY]bY`ghfUHY[ ]gWYb'5`hYfbUh]j Yb Ubgd]Y`Yb`\_Øb`bhYbž`\Uh`UVYf`bc`W`\_Y]bY`5`bhk`cf`h`Yf\`U`hYb`"9g`]gh Y]bY`?Y\`fhk`YbXY`ni`gY]bYf`Øb[ ghYb`9f`\_`Åfi`b[ `j`cb`Y`hnhYf K`cW`Yž`U`g`J cmU[ Yf`gU[ hYž`XUgg`Yg`k`Y]hYf\]b`cd`Yf]Yf`h`i`bX ?i`bXYbVYghY`i`b[ Yb`i`bX`!UV\YVi`b[ Yb`YfZØ`h"

⊕`Y]bYa`'Hk`YYh!`H\`fYUX`5a`'GUa`ghU[ `[ UV`XYf`?fYX]h[ YVYf VY`Ub`bž`XUgg`Yf`XYfnY]h`? fmdhc!5ggYhg`]a`K`Yfh]j`cb`fi`bX`%ž A`j`]UfXYb`l`G!8c``Uf`Ui`Z'gY]bYf'D`UhhZcfa`'\`Å`hž`ni`g`Å`h`]W`ni :`cfXYfi`b[ Yb`j`cb`a`Y\`f`U`g`\*)`\$`A`j`]cbYb`l`G!8c``Uf`[ Y[ YbØVYf '57`"J cmU[ Yf`gU[ hY`Ui`W`ž`XUgg`Yg`a`Y\`f`U`g`' )`\$`A`j`]cbYb`8c``Uf

]b`VUF`VY]`XYf`BYk`Mcf\_Yf`A`Yhfc`dc`]hUb`7ca`a`YfW]U`6Ub\_`'\`À`h`

Ø`YXYfU`8`Yd`cg]h`≠gi`fUbW`7`cfd`cfUh]cbQ8`]Y`J`Yfg]W`Yfi`b`[  
gW`Ø`hnh`b]W`h`j`c`f`XYa`5i`gZU``j`cb`J`cmU[`Yfž`<`UbX`i`b`[`Yb`c`XYf`  
l`bhYf`Uggi`b`[`Yb`j`cb`J`cmU[`Yf`c`XYf`gY]bYb`A`]hUfVY]hYfb`c`XYf`XYa`  
K`Yfh]`Yf`i`gh`j`cb`?`fmd`hck`À`fi`b`[`c`XYf`UbXYfYb`  
J`Yfa`Ò[`Ybgk`YfhYb`ž`gU[`hY`X]Y`6Ub\_]b`U`5i`ggU[`Y`Ua`G`cbb`hU[`"  
8`Yf`G`hUbXUfXVYhfU[`XYf`8`⇒!`J`Yfg]W`Yfi`b`[`VYhf`À[`h`XYfnY]h`  
&)`\$`\$\$\$`l`G!`8`c``Uf`d`fc`9]b`Y[`Yf`i`b`X`?`cb`hc`"

8]Y`[`fc»`Y`:`fU[`Y.`K`Ug`k`]fX`a`]h`XYa`l`G8`d`Ugg]YfYb33`  
d]Whk`]hhYf`"Wc`a`#`NI`C`C`7I`&X[`

`7`Ug`D]UbW`m`f`H`7`Ug`D]UbW`m`L`'`"`,`>`>`]&\$&&

A`Y`f`Y`f`Y`l`bhYfbY`a`Yb`À`f[`Yfb`g]W`k`Y]hYf`l`]b`i`bhYf`  
i`b`Udd`Y`h]h]W`Yb`A`Uf`\_`hVYX]b`[`i`b`[`Yb`ž`X]Y`Xi`fW`9`b`h`Ø`i`b`[`Yb`  
VY[`Ø`b`gh][`h`i`k`i`fXYb`ž`X`Ugg`5`7`b`UW`Y]bYa`:`Yf]W`hgVYgW`i`gg`XYf`  
6`f]h]gW`Yb`š`b`[`ZYfb]bgY`b`Y`h`hY`K`c`W`Y`]b`@`ei`]XUh]cb`[`Y[`Ub[`Yb`  
]gh`8`]Y`]b`G]b[`Udi`f`Ub`g`À`gg][`Y`:]fa`U`a`Y`XY`hY`Ua`:`fY]hU[`  
≠gc`j`Ybn`b`UW`?`Ud]hY`%)`Ub`ž`k`À`fYbX`X]Y`:`fØ`b`XYf`?`mY`8`Uj`]Yg`  
i`b`X`N`i`Gi`Ui`h`XYf`5`bk`U`hg`\_`Ub`n`Y]ž`X]Y`5`7`]b`BYk`Mcf`\_`j`Yf`hf]h`ž`  
b]W`h`[`YZ`b`XYb`k`Yf`XYb`\_`cb`bhYb`"

8`Yf`?`fmd`hc!`?`fYX]h[`YVYf`6`UVY``:]bUbW`XYf`Ub[`YV`]W`XYf`  
b`À`W`ghY`8`ca`]bc`ghY]b`k`]fX`ž`XYf`C`d`ZYf`j`cb`≠gc`j`Ybn`c`XYf`  
NU`l`i`b`[`gUi`gZU``k`]fX`'\`Uh`X]Y`l`G!`≠j`Ygha`Yb`hVUb`\_`<`ci`>`\`Ub`  
@`\_`Ym`Yb[`U[`]Yf`h`ž`b`UW`XYa`6`UVY``a`j`Yf[`Ub[`Yb`Yb`A`cb`Uh`Y]bY`  
DUi`gY`Y]b`Y[`hY``7`Y`g]i`gž`Y]b`k`Y]hYfYf`[`fc»`Yf`i`a`\_`À`a`d`ž`hYf`  
?`fYX]h[`YVYf`ž`k`]XYfgY`h`h`g]W`XYb`5i`Zfi`ZYb`gY]bYf`5`bk`À`hY`ž`  
≠gc`j`Ybn`b`UW`?`Ud]hY`%`%`Ubni`a`Y`XYb`ž`k`À`fYbX`Y`g`j`Yf`gi`W`h`ž`  
gY]b`Y`Y][`Yb`Yb`?`cd`ZgW`a`YfnYb`b`UW`Y]bYa`9]bZf]YfYb`XYf`  
5V`Y`Y`Vi`b`[`Yb`Ua`%`&``š`b]ni`VYk`À`h][`Yb`"

8 ]Y `=bj Ygh]h]cbgh\YgY`j`c b`' 57`\_Öb b hY`Y]W h  
VYgW f]YVYb`k`YfXYb`U`g`Y]bghY][Ybž`? fYX]hY  
Ui ZbY\ a`Ybž`< mdY`i`bX`< cZZbi b[ ž`gU[ hY`5 b b U  
6YW\_Yž`79C`XYf`? = < UbXY`gd`UhhZc fa`9bXcHYW ž  
6`cW\_k cf\_g`]b`Y]bYf`9!A U]`" G]Y`\UVYb`Ui Z  
< U`VVYhfØ[ Yf`k`]Y`HYffU`[ YgYhnh`i`bX`f]g\_UbhY  
? fYX]hY`j`c b`UbXYfYb`C f[ Ub]gUh]c bYb  
Ui Z[ Ybca`a`Yb`fj`c b`XYbYb`Y]b][Y`]bnk`]gWYb  
? c b\_i fg`Ub[ Ya`Y`XYh`\UVYbŁž`U`Yg`a`]h`XYa  
5bghf]W`Y]bYg`Ui Z`H\YgYb`VUg]YfYbXYb  
< YX[ YZc bXg`" 57`ghY`h`XUg`GW`]a`a`ghY`i`bhYf  
? fmdhc! =bj Ygh]h]c bYb`XUf`i`bX`]gh`Y]b`k`Y]hYfYf  
; fi bXž`k`Ufi`a`? fmdhc! =bj Yghc fYb`YfgW ØhhYfh  
g]bX"

K ]Y`X]Y`UbXYfYb`? fYX]h[ YVYf`XYf`6fUbWY`Yfa`Ö[ `]W h`J`c mU[ Yf  
XYb`6Ybi`hnYfbž`? fmdhc! 5ggYhg`ni` \UbXY`b`i`bX`Y]bY`F`YbX]hY`j`c b  
V]g`ni``%&`i` `ni`Yfn]Y`Yb`"9]b`Ghcd`d`XYf`F`ØW\_bU\ a`Yb`XYg  
VØfgYbbch]YfhYb`l`bhYfbY\ a`Ybg`Zc`[ hž`bUW`XYa`UbXYfY  
? fYX]h[ YVYf`Ui Z[ fi bX`Y]bYg`A Ub[ Y`g`Ub`6fUbWYb\_Ud]hU`i`bX  
@]ei`]X]h`h`b]W h`]b`XYf`@U[ Y`k`UfYbž`X]YgY`F`YbX]hYb`Ui`gni`nU`\`Yb`"

K`Ä`fYbX`\_Y]b`YbX[ Ø`h][ Yf`NY]hfU\ a`Yb`ZØf`X]Y`5i`Z\YVi`b[ `XYf  
6YgW`f`Äb\_i`b[ Yb`Ub[ Y[ YVYb`k`i`fXYž`gU[ hY`J`c mU[ Yf`Ua`GUa`ghU[ ž  
Yg`UfVY]hY`gW`bY`ž`i`a`X]Y`8]YbghY`k`]YXYf\Yfni`ghY`Ybž`i`bX  
k`YfXY`Y]b`l`dXUhY`VYfY]hgY`Ybž`gcVU`X`Yg`j`YfZØ[ VUf`]gh`"

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""

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8Yf`6Y]hfU[ `J`c mU[ Yf`GYY\_g`GhfUhY[ ]W5`hYfbUh]j`Yg`i`c`ck`]b[  
DUi`gY`hc`K`]h\XfUk`U`g`]gh`\_Y]bY`Z]bUbn]Y`Y`6YfUhi`b[ "

6Ygi W\Yb`G]Y`i bg`Ui Z.`\_fmdhc!bYk g"Uh