

# Dfc`c [ ]g`VUi h`bUW\ U`h][ Yg`5`!9`YWhf]W 6i ]`X]b [ `]b`HY[ Y`

5a `8cbbYfghU[ `f%\*") "E`ZUbX`XUg`F ]W hZYgh`Ub`XYf`K ]hhYghfU» Y`]b`HY[ Y`ghUhh`k c`XYf`@c [ ]gh]\_Yf`Dfc`c [ ]g`Y]b ]bbcj Uh]j Ygž`bUW\ U`h][ Yg`i bX`\_]a UbYi hfU`Yg`5`!9`YWhf]W 6i ]`X]b [ `Yff]W hYh`8 Ug; fi bXghØW`k i fXY`]a `]`f`&\$&% Yfk cfVYb`i bX`ni j cf`VYZUbX`g]W`Xcfh`Y]bY`9]gYb [ ]Y» YfY]ž X]Y`UV[ Yf]ggYb`k i fXY`"8 Yf`Dfc`c [ ]g`DUf`\_6Yf`]b`8 7 ( nY]W`bYh`g]W`]bgVYgcbXYfY`Xi fW`gY]bY`BUW\ U`h][ \_Y]h`Ui gž XU`\_Y]bY`Zcgg]`Yb`6fYbbghc ZY`ZØf`X]Y`9bYf [ ]Yj Yfgcf [ i b [ j Yfk YbXYh`k YfXYb`"8 Ug; YV`Ai XY`k ]fX`ØVYf`Y]bY D\`chc]c`hU]\_Ub`U[ Y`Ui ZXYa`8 UW`a ]h`Ghfca`j Yfgcf [ hi bX ØVYf`Y]bY`@ Zh`K`Åfa Y!Di a dY`VY\Y]nh`Ni XYa`k YfXYb`U`Y DUf`d`ÅhnY`a ]h`9`Y`\_hfc`UXYg`Ai`Yb`Ui g [ YghUhhYhž`XUfi bhYf nk Y]`GW`bY`"UXYghU]cbYb`ZØf`@\_k`"8]Y`: UggUXYbVY [ fØbi b [ gc`"X]Y`6]cX]j Yfg]h`h`Yf\Ø\Yb`i bX`XUg`K`c`VY]bXYb`XYf / Ua d`^Y`]d/

5a `8cbbYfghU[ `f%\*") "E`ZUbX`XUg`F ]W hZYgh`Ub`XYf`K ]hhYghfU» Y`]b`HY[ Y`ghUhh`k c`XYf`@c [ ]gh]\_Yf`Dfc`c [ ]g`Y]b ]bbcj Uh]j Ygž`bUW\ U`h][ Yg`i bX`\_]a UbYi hfU`Yg`5`!9`YWhf]W 6i ]`X]b [ `Yff]W hYh`8 Ug; fi bXghØW`k i fXY`]a `]`f`&\$&% Yfk cfVYb`i bX`ni j cf`VYZUbX`g]W`Xcfh`Y]bY`9]gYb [ ]Y» YfY]ž X]Y`UV[ Yf]ggYb`k i fXY`"8 Yf`Dfc`c [ ]g`DUf`\_6Yf`]b`8 7 ( nY]W`bYh`g]W`]bgVYgcbXYfY`Xi fW`gY]bY`BUW\ U`h][ \_Y]h`Ui gž XU`\_Y]bY`Zcgg]`Yb`6fYbbghc ZY`ZØf`X]Y`9bYf [ ]Yj Yfgcf [ i b [ j Yfk YbXYh`k YfXYb`"8 Ug; YV`Ai XY`k ]fX`ØVYf`Y]bY D\`chc]c`hU]\_Ub`U[ Y`Ui ZXYa`8 UW`a ]h`Ghfca`j Yfgcf [ hi bX ØVYf`Y]bY`@ Zh`K`Åfa Y!Di a dY`VY\Y]nh`Ni XYa`k YfXYb`U`Y DUf`d`ÅhnY`a ]h`9`Y`\_hfc`UXYg`Ai`Yb`Ui g [ YghUhhYhž`XUfi bhYf nk Y]`GW`bY`"UXYghU]cbYb`ZØf`@\_k`"8]Y`: UggUXYbVY [ fØbi b [ gc`"X]Y`6]cX]j Yfg]h`h`Yf\Ø\Yb`i bX`XUg`K`c`VY]bXYb`XYf`A ]YhYf`ZØfXYfb`

Dfc`c [ ]gž`Y]bYg`XYf` [ fØ» hYb`@c [ ]gh]\_!| bhYfbY`a Yb`]b

8 Yi hgWk`UbXž'g]Y\h'X]Y`F Y[ ]cb`6Yf`b!6fUbXYbVi f[ `U`g`VYgcbXYfg  
dfc'gdYf]YfYbX`Ub" `b`F Y]b]W\_YbXcfZž]b`XYf`K ]hYghfU» Yž`Uh`XUg  
l bhYfbY\`a Yb`gY]bYb`YfghYb`GhUbXcfh`Ui g[ Yk`À`h"BYVYb`XYf  
bUWk\U`h][ Yb`9bhk ]W\_`i b[ `XYg`5fYU`g`YbhghY\`h`Ui Wk`Y]bY  
6]Xi b[ ggh`ÀhhYž`X]Y`XUg`A c`h`c` `A Y]ghYf`ghUhh`A UghYf` `j Yf\_ÖfdYfh"  
Dfc`c[ ]g`Yb[ U[ ]Yfhg]Wk`ni XYa`ZÖf`XUg`; Ya Y]bk c`\`ž]bXYa`Yg`n"  
6"?"hUg`i bX`ZfY]Y`Hf`À[ Yf`Z]bUbn]Y``i bhYfghØhnh"

6Yn]f\_gVØf[ Yfa Y]ghYf]b`9a ]bY`8Ya ]fVØ\_Yb!K Y[ bYf`f78l Ł`k ]Yg  
Ui ZX]Y[ ]YgWk]Wk`ghf`ÀWk`h][ Y`j Yf[ Ub[ Yb`Y]h`XYg`GhUbXcfhg`\]bž`Ub  
XYa`Dfc`c[ ]g`bi b`]bj Ygh]Yfh" `G]Y`Yf]bbYfhY`XUfUbž`XUgg`X]Y  
]Xm`]gWk`Y`8U`XcfZYf`<Y]XY`%, - &#`' `a ]h`XYa`6Ui`XYf`?fYa`a YbYf  
9]gYbVU\`b`]b`X]Y`]bXi ghf]Y`Y`A cXYfbY`\_UhUdi`h]Yfh`k`i`fXY"  
Dfc`c[ ]g`gY]`U`gc`]b`VYghYf`; YgY`gWk`Užž`XU`g]Wk`Xcfh`ZfØ`Yf  
: UVf]\_Yb`k ]Y`6c`fg][ `i bX`7Uf`:`c`\f`Ub[ Yg]YXY`h`\`ÀhhYb" `8]Y  
6Øf[ Yfa Y]ghYf]b`\]Y» `Dfc`c[ ]g`\Yfn`]Wk`k ]``\_ca`a Yb`i bX  
k ØbgWk`hY`j ]Y`9fZc`[ "

8 Ug`9b[ U[ Ya Ybhj cb`Dfc`c[ ]g`]gh`Ub[ Zf]gh][ `Ub[ Y`Y[ h`i bX`[ Y\h  
ØVYf`X]Y`6YfY]hghY``i b[ `j cb`@c[ ]gh]\_`U`Yb`\]bUi g" `8]Y`5fYU`Y`i bX  
=a`a`cV`]Yb`k YfXYb`[ Ya`À»`XYb`9G; !?f]hYf]Yb`fi`a`k`Y`hž`Gcn]U`Ygž  
l bhYfbY\`a YbgZØ\fi b[ Ł`\cWk`Yfh][ `Ybhk ]W\_Y`h"

⊕`XYf`Zc`[ YbXYb`HUVY`Y`g]bX`Y]b][ Y`⊕Zcfa`Uh]cbYb`ni`Dfc`c[ ]g  
i bX`XYa`Dfc`c[ ]g`DUf`\_6Yf`b`87( `ni`gUa`a`Yb[ YZUggh

p] bhYfbY\`a Yb`p`Dfc`c[ ]g`p  
p`GhUbXcfh`p`K ]hYghfU» Y`]b`HY[ Y`ž`6Yf`]b`p  
p`BUWk\U`h][ \_Y]h`p`5``!9`Y`Wf]W6i`]X]b[ ž`J`Yfn]Wk`h`Ui`Z`Zc`gg]`Y  
6fYbbghc`ZY`p  
p`9bYf[ ]Y] Yfgcf[ i b[ `p`D\`c`h`c`j`c`hU]\_Ub`U[ Yž`@`Zh!K`Àfa`Y!Di`a`dY`p  
p`@XYg`Ài`Yb`p`9`Y`\_hfc`UXYg`Ài`Yb`a`]h`GWk`bY``UXYghU]cbYb`ZØf  
@\_k`p  
p; Ya Y]bk c`\`p: ]bUbn]Y`Y`l bhYfghØhni b[ `j cb`?`hUg`i bX`ZfY]Yb  
Hf`À[ Yfb`p  
p`9G; !?f]hYf]Yb`p]`a`k`Y`hž`Gcn]U`Ygž`l bhYfbY\`a YbgZØ\fi b[ `p

⊕g[ YgUa`h`nY][ h`XUg`9b[ U[ Ya Ybhj cb`Dfc`c[ ]g`ZØf`BUWk\U`h][ \_Y]h

i bX`X]Y`9bhk ]W\_`i b[ `j cb`cWk Yfh][ Yb`a a cV]`Yb`]b`XYf`FY[ ]cb  
6Yf`]b!6fUbXYbVi f[ ž`XUgg`XUg`l bhYfbY\`a Yb`Y]bYb`k ]W h][ Yb  
6Y]hfU[ `ni `a cXYfbYb`bZfUghfi \_hi fYb`Y]ghYh"

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EiY`Y.`k k k "VYf`]b"XY

8YhU]`g

6Ygi Wk Yb`G]Y`i bg`Ui Z.`b!U[ "XY