

# K ]Y`9f]W\ `?`ÀghbYf`%-`'`%gU\ž`k ]Y`Yf`ni XYb`<`i`bXYb`[ ]b[

6Yf`]b`"Bi`f`k`Yb][`Y`XYi`hgW\gdFUW\][`Y`GW\f]ZhghY`Yf`\UVYb`gc`[`YbYfUh]cbYbØVYf[`fY]ZYbX`[`YgW\f]YVYb`k`]Y`9f]W\`?  
?`ÀghbYfž`XYf`j`cf`%&&`&`&`fYb`Ua`'`&`'":`YVfi`Uf`%`,`-`-`]b`8fYgXYb`[`YVcfYb`k`i`fXY`"GY]b`8i`fW\Vfi`W\`[`Y`Ub[`'%-`&-`'a`]h`XYa`'`?`]bXYfVi`W\`/`Ua`d`/`,`&&&/9a`]`UbX`h\Y`8YhYWh]j`Yg`"A`]h`DØb`\_hW\Yb`i`bX`5bhc`b`ž`H\Y`:`m]b[`'7`Uggfcc`a`i`bX`8Ug`XcddY`hY`@chhW\Yb`XYa`cbghf]YfhY`Yf`Ui`W\`X]Y`?`i`bgh`XYg`GW\fY]VYbg`ZØf`†`b[`Y`@YgYf`[`Y]W\VYfYW\h][`h`GY]b`Y]bn][`Yg`gc[`YbUbbhYg`9fk`UW\gYbYbVi`W\`YfgW\]Yb`j`cf`-`\$`&`fYb`XYf`VYfØW\h][`hY`/`Ua`d`/`,`&&&/UV]Ub`/`Ua`d`/`,`&&\$`/"8Ug`FYa`U`Y`XYg`Fca`Ubg`j`cb`%-`'`%gc``&\$&%`YfgW\Y]bYb`"Hca`GW\]``]b[`gd]Y`h`X]Y`<`Ui`dhfc``Y``<]bhYf[`fi`bX`Ni`f`NY]h`XYf`[`cVU`Yb`K`]fhgW\UZhg\_f]gY`k`Uf`6Yf`]b`GW\Ui`d`Uhn`XYg`:`UV]Ub`]b`Y]bYa`gcn]U``[`YgdU`hYbYb`?`]a`U`i`bX`Ub[`Yg]W\hg`/`Ua`d`^Y``]d/`

6Yf`]b`"Bi`f`k`Yb][`Y`XYi`hgW\gdFUW\][`Y`GW\f]ZhghY`Yf`\UVYb`gc`[`YbYfUh]cbYbØVYf[`fY]ZYbX`[`YgW\f]YVYb`k`]Y`9f]W\`?  
?`ÀghbYfž`XYf`j`cf`%&&`&`&`fYb`Ua`'`&`'":`YVfi`Uf`%`,`-`-`]b`8fYgXYb`[`YVcfYb`k`i`fXY`"GY]b`8i`fW\Vfi`W\`[`Y`Ub[`'%-`&-`'a`]h`XYa`'`?`]bXYfVi`W\`9a`]`UbX`h\Y`8YhYWh]j`Yg`"A`]h`DØb`\_hW\Yb`i`bX`5bhc`b`ž`H\Y`:`m]b[`'7`Uggfcc`a`i`bX`8Ug`XcddY`hY`@chhW\Yb`XYa`cbghf]YfhY`Yf`Ui`W\`X]Y`?`i`bgh`XYg`GW\fY]VYbg`ZØf`†`b[`Y`@YgYf`[`Y]W\VYfYW\h][`h`GY]b`Y]bn][`Yg`gc[`YbUbbhYg`9fk`UW\gYbYbVi`W\`YfgW\]Yb`j`cf`-`\$`&`fYb`XYf`VYfØW\h][`hY`:`UV]Ub`"8Ug`FYa`U`Y`XYg`Fca`Ubg`j`cb`%-`'`%gc``&\$&%`YfgW\Y]bYb`"Hca`GW\]``]b[`gd]Y`h`X]Y`<`Ui`dhfc``Y``

<]bhYf[`fi`bX`Ni`f`NY]h`XYf`[`cVU`Yb`K`]fhgW\UZhg\_f]gY`k`Uf`6Yf`]b`GW\Ui`d`Uhn`XYg`:`UV]Ub`]b`Y]bYa`gcn]U``[`YgdU`hYbYb`?`]a`U`i`bX`

Ub[ Yg]W hg`XYg`5i Zgh]Y[ g`XYf`B Uh]cbU`gc n]U`ghYb``8 Yf`XUa U`g  
ZfY]k ]`][ `6Yf`bYf`?`ÀghbYf`f%, - - ]b`8 fYgXYb`[ YVcfYbž`%- +( `]b  
A ØbWYb`[ YghcfVYbŁ`gW f]YV`XUg`K Yf\_`U`g`NY]hfca Ub`ØVYf`X]Y  
U\_hi Y`Y`G]hi Uh]cb`]b`XYf`K Y]a UfYf`FYdi V`]\_``8 Ug`6i W`k i fXY  
nk ]gWYb`C`\_hcVYf`%-` \$`i bX`ž`]`]-`% [ YgW f]YVYb``a`J Yf[ `Y]W  
ni`UbXYfYb`K Yf\_Yb`bU`a`g]W`?`ÀghbYf`a Y`f`NY]h`XUZØfž`k Ug  
k U`fgWY]b`]W`nY][ hž`k ]Y`k ]W`h][ `X]YgYg`A UhYf]U`Øf`]`b  
dYfgØb`]W`k Uf``8 Ug`6i W`k i fXY`Ua`%) ``C`\_hcVYf`%-`%  
Ui g[ Y`]YZf`h`Ni`X]YgYf`NY]h[ UV`?`ÀghbYf`ni ž`@Ja`dYbZ]YVYf`ØVYf`  
X]Y`VY]c fghY`YbXYb`FYnYbg]cbYb`ni`UVYb``bYf`U`V`k Yb][ Yf  
K`cWYb`k i fXYb`NY`b`hUi`gYbXY`9I Ya`d`UfY`j Yf\_Ui`Zh`

`8 Yf`b`U`h`š`\_cV`: UV]Ub`]gh`&`š`f`Y`U`hž`k Uf`Y]bgh`š`i fbU`]gh`i bX  
UfVY]hYh`Yi hY`U`g`HYI hYf`Øf`Y]bY`N][ UfYhYbZ]fa U`GY]b`VYghYf  
: fYi bX`@UVi XY`]gh`@]hYfUhi fk ]ggYbgW`UZh`Yf`i bX`a`ØW`hY`g]W`a`]h  
Y]bYf`H`Y`gY`ØVYf`@Ygg]b[ `UV]`]h]YfYb``K`À`fYbX`@UVi XY`j Yfgi W`hž  
dc`]h]gW`ni`UbXY`bž`V`Y]Vh`: UV]Ub`]YVYf`Y]b`dUgg]j Yf  
6YcVUW`hYf``K`À`fYbX`Y]bYg`6Ygi W`g`]b`Y]bYa`6`]X`U`i YfU`hY`]Yf  
`Yfbh`: UV]Ub`X]Y`5bk`À`h]b`7c`fbY`]U`6U`hYbVYf[ `\_YbbYb``8]Y  
VY]XYb`j Yf]YVYb`g]W`i bX`Yf`YVYb`Y]b`dU`Uf`HU[ Y`i bVYgW`k YfhYg  
;`ØW`\_`5`g`: UV]Ub`d`Øm`]W`UfVY]hg`cg`k ]fXž`Yb[ U[ ]Yfh`g]W  
7c`fbY`]U`VY]Y]bYa`:`]a`a`U[ bU`hYb`hY`]g`i`a`]a`ni`Y`Z`bž`hY`]g  
i`a`?`Uff]YfY`ni`a`UW`Yb`i`bX`k ]fX`gY]bY`;`Y`]YV`hY``@UVi XY`Yf`À`h  
X]Y`B`UW`f]W`hž`XUgg`gY]bY`< UV`]hUh]cbgh`YgY`UV[ Y`Y`b`h`k`i`fXY  
i`bX`b]a`a`h`g]W`XUg`@YVYb``9g`ghY`h`g]W`Y`f`Ui`gž`XUgg`X]Y  
5V`Y`b`i`b[ `bi`f`X]Y`@Ø[ Y`Y]bYg`bY]X]gW`Yb`5gg]ghYb`hYb`k`Uf`  
@Y]XYf`\_Y`f`h`: UV]Ub`ni`gY]bYb`9`hYfb`]b`gY]bYf`< Y]a`UhghUXh  
8fYgXYb`ni`fØW`\_`9f`Y`b`h`XYb`š`V`VY]Y]bYf`fYW`hYb`NY]hi`b[ `UV`  
K`À`fYbX`Y]bYg`GdUn]Yf[ Ub[ g`gdf]b[ h`: UV]Ub`]b`XYb`:`i`ggž`i`a  
Y]bYb`ž`b[ Yb`ni`fYhYb``5VYf.`8Yf`\_`Y]bY`ž`b[ Y`gW`k`Ua`a  
Y`i`Y`b`X`ni`f`6Ub`\_``: UV]Ub`Y`fhf`Ub`\_``@Y]XYf`\_cb`bhY`Yf`b]W`h  
gW`k ]a`a`Yb``

`8]Y`< Ui`dhZ][ i`f.`8Yf`;`Yfa`Ub]gh`8f``š`\_cV`: UV]Ub`]gh`Y]b  
[ i`ha`Øh][ Yfž`UVYf`Ui`W`]fcb]gW`Yf`A`YbgW`\_`5`g`gc[ Yb`Ubb`hYf  
A`cfU`]gh]gh`Yf`Y]b`gW`UfZYf`6YcVUW`hYf``8U`]a`X]Y`VØf[ Yf`]W`Y  
A`cfU`Y[ U`]ghž`Yfbh`Yf`A`YbgW`Yb`Ui`g`U`Y`b`gc n]U`Yb`GW`]W`hYb  
\_YbbYb``a`J`Yf`Ui`Z`XYf`;`YgW`]W`hY`Yf`\_Ybb`h`Yf`X]Y`J`Yf`c[ Yb`Y]h

gWXY]bVUf'Ub[ Ya YggYbYf'6Yn]Y\i b[ Ybž'VYgi W'h'9]bf]W'hi b[ Yb  
ZØf'gYI i Y'' Ui Z[ YgW'cgYbY 'A YbgWXYbž'VYhf]b\_h'g]W'a ]h  
æi fbU'ghYb'i bX'Yf\Ä'h'Ui W'Y]bYb'9]bV'W\_]b'X]Y'g\_fi dY''cgY  
A Ub]di 'Uh]cb'XYf'A YX]Yb''Ni a '6Y]gd]Y''Yf'YVhY'Yfž'k ]Y'Y]b  
FYXU\_hYi f'X]Y'FYXY'XYg'FY]W'g\_Ubn'Yfg'fYX][ ]YfhYž'k Ug'XUni  
ZØ\fhYž'XUgg'XYf'6fi W'Ui ZXYf'H]hY'gY]hY'XYf'NY]hi b[ 'b]W'h'a Y\ f  
\_cffY\_h'k Ufž'k Yg\U'V'gW'kY''Y]bY'\_i fnY'B UW'f]W'h'ØVYf'hØX'W'Y  
GhfU» Yb\_Äa dZY' ]b'?U'\_i hU'YfZi bXYb'k i fXY.' Bch]YfYb'G]Y'g]W'  
: c'[ YbXYg.'6Yf]W'hYž'X]Y'b]W'hi bk U\ f'g]bX'cXYf'Yfgh'bUW'  
K cW'Yb'Yfa ]hY'h'k YfXYb'\_ÖbbYbž'g]bX'k U\ f''

'8Yf'H]hY'.? ÄghbYf'gW'i [ 'i bhYf'UbXYfYa ' GUI ghU'' i bX' ž [ YbX  
]a 'J UW i a 'j cfž'k Ug'YXcW' ]b]W'h'a ]h'XYb'J cfghY''i b[ Yb'XYg  
8cnYbhYb'Ub'XYf'8Yi hgWXYb'J Yf'U[ g!5bghU'h']b'Ghi hh[ Ufh  
ØVYfY]bgh]a a hY''8 Ug'ZØ\fhY'ni a 'H]hY'' : UV]Ub''8 ]Y'; YgW]W'hY  
Y]bYg'A cfU'ghYb "'8Yf'H]hY''gc''hY'XYb'<Ui dhW'UfU\_hYf'i bX  
gY]bYb'7\UfU\_hYf'j cfghY''Yb''5i Z'K i bgW'XYg'<YfUi g[ YVYfg  
k i fXYb'Y]b][ Y'gYI i Y''Y'5i gXfØW\_Y'i bX'Y]b'?Ud]hY'ž' ]b'XYa 'g]W'  
Y]b'7\YZVYgW'k Yfh'i bX'gY]bY'6']bXXUfa bUfVY'nY][ hž'[ Yghf]W'Yb''

'8Yf'K Y[ 'ni 'XYb'<i bXYb.'9fgh&\$%' YfgW]Yb'X]Y' Cf][ ]bU'j Yfg]cb  
j cb' : UV]Ub' ]a '5hf]i a 'J Yf'U[ ]b'NØf]W'i bhYf'XYa 'H]hY'' 8Yf  
K Y[ 'ni 'XYb'<i bXYb ž'XYb'? ÄghbYf']a a Yf'VYj cfni [ h'\UhY''  
; fi bXgÄhn']W' \UbXY'hYg'g]W'VY]'XYf'BYi Ui ZU[ Y'i a 'Y]bY  
]a U[ ]bÄfY'9fghUi g[ UVY ž'gW'f]YV'FYXU\_hYi f'i bX'? ÄghbYf!  
GdYn]U']gh'Gj Yb'<Ubi gW'Y\_''Ni a 'YfghYb'A U'k i fXY'X]Y  
Cf][ ]bU'ZUggi b[ 'XYg'F ca Ub'g'U'g'Xi fW[ Y\YbX''YgVUfYf'HYI h  
Ub[ YVchYbž'k ]Y'Yf'g]W' ]b'? ÄghbYfg'BUW'Ugg']a '8Yi hgWXYb  
@]hYfUhi fUfW'j ]b'A UfVUW'VYZ]bXYhž'Y]bgW' ]Y» ]W'a Y\ fYfYf  
BUW'k cfhY'' : Øf'XYb'% , "A Äfn'\Uh'5hf]i a 'Y]bY'6i W'Ui g[ UVY'a ]h  
Hca 'GW' ]b[ 'Ui ZXYa '7cj Yf'Ub[ Y\_ØbX][ h'XYb'gc[ YbUbbhYb  
F ca Ub'ZØf'XYb': ]a . : UV]Ub''8Yf'K Y[ 'ni 'XYb'<i bXYb''

'8 ]Y'B Un]g.'8Yf' : UV]Ub' VfUW'hY'? ÄghbYf'X]Y': Y]bXgY''[\_Y]h'XYf  
B Un]gž'XYf'bUh]cbU'gcn]U']gh]gW'Y' J Ö'\_]gW'Y'6YcVUW'hYf'gW'f]YV  
5bZUb[ 'XYf'' \$Yf'ž\ fY'Y]bY'FYnYbg]cb'a ]h' Df]bhYX'8]fh "'8Yf  
F ca Ub']gh'Y]bY' W'Uch]gW'Y'; YgW]W'hY' ]c''Yf' 6YgW'fY]Vi b[ Yb  
i bhYfa YbgW' ]W'Yf' Cf[ ]Yb "'5i g\Yi h][ Yf'G]W'h']gh'XUg'Y]b[ 'fc» Yg

?ca d`]a Ybh"

:: UV]Ub`i bX`i Yi Yf. `5`g`< ]h`Yf`Ub`X]Y`A UW`h`\_Ua` ž`k`i` fXY`Yg`ZØf`  
?`Àghb`Yf`i` bX`5i` hc`fY`b`k` ]Y`<Y]b`f]W`A` Ub`b`i` bX`9f]W`A` Uf]U`  
F`Ya` Ufei`Y`[`YZ`À`f`]W`" `-%`-`'`'`k`i` fXY`b`a` Y]b`Y`6ØW`Yf`]b`6Yf`]b`Ui`Z`  
XYa`i`[`fc`»`Yb`D`Uhn`b`VY`Yb`X`Yf`Gh`U`Uhg`cd`Yf`j`cb`Y]b`Ya`i`[`Yk`]gg`Yb`  
<`Yff`b`;`c`Y`V`V`Y`g`a` ]h`X`Ø`gh`Y`f`Ya`i`i` bX`Z`Y]Yf`]W`Ya`i`D`ca`d`j`Y`f`V`U`bb`h`ž`  
Yf]b`b`Y`fh`Y`g]W`?`À`gh`b`Y`f`g`d`À`h`Y`f`Ua`i`%`\$`" `A`U`]`-%`-`'`'`" `9`f`k`U`f`X`Y`f`  
Y]b`n][`Y`X`Y`f`5i` hc`f`Y`b`d`Y`f`g`Ø`b`]W`X`c`f`h`[`Y`k`Y`g`Y`b`ni`g`Y]b`" `D`Ø`hn`]W`  
f]Y`Z`Y]b`Y`g`W`f`]`Y`i` f`U`i`Y`b`gh]a`a`Y. `8`U`]gh`X`Y`f`?`À`gh`b`Y`f`" `9]b`↑`b`[`Y`f`  
?`UV`U`f`Y`h]gh`ž`X`Y`f`g]W`X`i`f`W`X`Y`A`Y`b`[`Y`[`Y`X`f`Ø`W`h`U`h`Y`ž`g`U`]\`b`  
gh`Y`Y`b`i` bX`X`f`Ø`W`h`Y`]\`f`9`f`gh`U`i`b`Y`b`a` ]h`Y]b`Y`f`Ø`V`Y`fh`f]Y`V`Y`b`i`U`i`h`Y`b`  
G`h]a`a`Y`U`i`g`" `≠`W`Z`Ø`h`Y`a` ]W`i`i`b`k`c`" `5`V`Y`f`b`]W`hg`]gh`d`U`gg]Y`fh`  
f`C`V`k`c`" `X`Ua`U`g`j` ]Y`i`d`U`gg]Y`fh`Y` "Ł`8]Y`6ØW`Y`f`Z`c`[`Y`b`k`Y]h`Y`f`]b`g`  
:`Yi`Yf`"

::`H`Y`U`h`Y`f. `H`Y`U`h`Y`f`V`f]b`[`h`X`Y`b`F`ca`Ub`]a`a`Y`f`U`i`Z`X]Y`6Ø`b`Y`" `8` ]Y`  
D`f`Ya` ]Y`f`Y`Y]b`Y`f`j`ca`i`U`h`Y`b`F`Y`[`]gg`Y`i`f`i` f`U`b`\_`7`U`gh`c`f`Z`f`\*`-`Ł`]a`  
6`Y`f`]b`Y`f`9`b`g`Ya`V`Y`[`Y`d`U`b`h`Y`b`D`f`c`X`i`\_`h]c`b`j`Y`f`]\`b`X`Y`f`h`Y`X]Y`7`c`f`c`b`U`  
G`d`Y`f`f`Y`b`]a`i`đ`U`f`&`\$`&`\$`nk`Y]a`U`i`9`b`X`Y`A`À`fn`i`b`X`A` ]h`h`Y`B`c`j`Ya`V`Y`f`  
9]b`b`Y`i`Y`f`D`f`Ya` ]Y`f`Y`!`H`Y`fa` ]b`]gh`i`bc`W`i`b`\_`U`f`"

::`:]`a`Y. `8`Y`f`F`Y`[`]gg`Y`i`f`K`c`Z`i` f`Y`a`a`i`f`%`-`(`&!&\$%)`Ł`Z`]a`h`Y`%`-`+-`  
:`UV]Ub`" `<`U`b`g`d`Y`h`Y`f`<`U`k`U`W`g`f`f`Y`h`h`i`,`&`Ł`gd`]Y`h`Y`X]Y`H]h`Y`f`c`" `Y`  
8]Y`K`Y`h`d`f`Ya` ]Y`f`Y`Z`U`b`X`Ua`i`&`" `5`d`f`]`%`-`,`\$`g`h`U`h`" `J`c`b`9`b`X`Y`đ`i`]V]g`  
A` ]h`h`Y`G`Y`d`h`Ya`V`Y`f`&`\$`%`-`X`f`Y`h`Y`F`Y`[`]gg`Y`i`f`8`ca`]b`]`;` f`U`Z`f`\*,`Ł`U`g`  
N`8`!`?`c`d`f`c`X`i`\_`h]c`b`Y]b`Y`b`b`Y`i`Y`b`i` :`UV]Ub`i`!`:]`a`i`]b`;` Ò`f`]h`n`ž`6`Y`f`]b`  
i`b`X`6`f`U`b`X`Y`b`V`i`f`["`H`ca`i`G`W`]`i`]b`[`f`l`,`Ł`gd`]Y`h`i`UV]Ub`ž`5`V`f`Y`W`h`  
G`W`i`W`f`l` )`Ł`gd`]Y`h`i`@`U`V`i`X`Y`i`b`X`G`U`g\_]U`F`c`g`Y`b`X`U`" `f`&`+`Ł`gd`]Y`h`  
7`c`f`b`Y`]U`" `8]Y`?`]b`c`j`Y`f`Ò`Z`Y`b`h`]W`i`b`[`g`c`" `h`Y`b`i`b`Ua`i`%)`" `5`d`f`]`g`Y]b`"

=bgd]f]Yfh;j ca`@J`N`B`Y`k`gh]W`\_`Y`f`!`2`Ni`a`i`\_`ca`d`Y`h`h`Y`b`5`fh]\_`Y`^`

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