

@YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' F Yj ]Yk ' !  
: i b \_h]cb]Yfh]X]YgYg ' Dfc [ fUa a ' k ]f\_ ` ]W 3

@YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' ]gh \ Yi hni hU[ Y ' Y]b ' gY \ f  
VY ` ]YVhYg ' C b ` ]bY!Dfc [ fUa a ' ni a ' A i g \_Y `Ui ZVUi " ' b ' X]YgY a  
HYghVYf]W hni ' @YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' k YfXYb ' k ]f  
i bg ' X]YgYg ' Dfc [ fUa a ' Ub gY \ Yb \ Z \ ØVYf ' Y]b ] [ Y ' J c f! ' i bX  
B UW hY]Y ' gd fY W Yb ' i bX ' \ YfUi gZ]bXYb \ cV ' X]YgYg ' GmghY a  
ni a ' A i g \_Y `Ui ZVUi ' i bX ' : YhhUVVUi ' k ]f\_ ` ]W ' Z \ Øf ' G]Y ' [ YY] [ bYh  
]gh ' ' @YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' F Yj ]Yk ' / Ua d / , &%%/  
K Ug ' [ YbUi ' ]gh ' XUg3 ' @YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' k i fXY  
j cb ' A ]\_Y ' K YghYfXU ' g ' i bX ' 9 `` ]chh ' < i ' gY \ nk Y] ' Ub [ YgY \ YbYb  
i bX ' VY \_UbbhYb ' : ]hbYggYI dYfhYb \ Z \ b \ h \ k ]W ' Y ' h ' i bX ' ]gh ' Y]b  
j c `` gh \ bX ] [ Yg ' G W f]h h \ Z \ Øf ' G W f]h h \ GmghY a ' Z \ XUg ' A Yb gW Yb  
XUVY] ' \ ]Z \ h \ A i g \_Y ' b 'Ui Zni VUi Yb ' i bX ' [ ' Y]W nY]h] [ ' : Yhh ' ni  
j YfVfYbbYb " ' 8 Ug ' < Ui dhn]Y ' ' XYg ' Dfc [ fUa a ' g ' ]gh ' Yg \ g]W ' U i Z  
X]Y ' G W UZ \ b [ ' Y]bYg ' / Ua d \ A Y `` ]d /



@YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' ]gh \ Yi hni hU[ Y ' Y]b ' gY \ f ' VY ' ]YVhYg  
C b ` ]bY!Dfc [ fUa a ' ni a ' A i g \_Y `Ui ZVUi " ' b ' X]YgY a ' HYghVYf]W hni  
@YUb ' < mVf]X ' A i gWY ' F Y ` cUXYX ' k YfXYb ' k ]f ' i bg ' X]YgYg ' Dfc [ fUa a

UbgY\YbžØVYf\Y]b][ Y\J cfl\i bX\B UW\hY]`Y\gdfY\W\Yb\i bX\YfUi gZ]bXYbžcV\X]YgYg\Gmgh\Ya\`ni a\`A i g\Y\Ui Z\Ui \i bX\Y\hU\VV\Ui \`k\]f\`]W\`Z\G]Y\`[ YY\`[ bYh\]gh"

@YUb < m\!f]X\!A i gWY\!F Y\!cUXYYX\!F Yj ]Yk \!K Ug\![ YbUi \!gh  
XUg3

@YUb`<mVf]X`A i gWY`FY`cUXYX`k i fXY`j cb`A ]\_Y`K YghYfXU`g`i bX  
9``]chh`<i `gYžnk Y]Ub[ YgY\YbYb`i bX`VY\_UbbhYb`:]hbYggYI dYfhYbž  
Ybhk ]W`Y`h`i bX`]gh`Y]b`j c`ghA`bX][ Yg`GWf]hh!ZØf!GWf]hh!GmghY a ž  
XUg`A YbgWYb`XUVY]`]ZhžA i g\_Y`b`Ui Zni VUi Yb`i bX`[ `Y]WnY]h][  
: Yhh`ni `j YfVfYbbYb``8Ug`<Ui dh]Y`XYg`Dfc[ fUa a g`]gh`Ygžg]W  
Ui ZX]Y`GWUZ! b[ `Y]bYg`gc[ YbUbhYb`gW`Ub\_Yb`Hmd!=  
<mVf]Xa i g\_Y`g`ni `\_cbnYbhf]YfYbž]bXYa`Y]bY`Y]bñ][ Ufh][ Y  
?ca V]bUh]cb`XYf`XfY]`k ]W`h][ ghYb`9`Ya`YbhY`j Yfk`YbXYh`k`]fx.  
?fUZhhfU]b]b[ ž?fUZhhfU]b]b[ `i bX`7UfX]c!HfU]b]b[ "

8 i fW X] Y J Yfk YbXi b[ 'XYf'f]W h][ Yb ' ?ca V]bUh]cb 'X]YgYf  
9`Ya YbhY 'VY\Ui dhYb '9``]chh< i `gY 'i bX 'A ]\_Y 'K YghYfXU`gž'XUgg'G]Y  
b]W h'bi f[ 'Y]W nY]h][ 'A i g\_Y 'b 'Ui ZVUi Yb 'i bX ': Yhhj YfVfYbbYb  
\_ObbYbž'gcbXYfb 'Ui W gW bY ``Yf 'U 'g 'YXYf 'UbXYfY 'A i g\_Y ``Y]bYb  
gW 'Ub \_Yb 'i bX 'a i g\_i `OgYb ' ? ÓfdYf 'Ui ZVUi Yb '\_ObbYb '5i ZVUi !  
i bX ': YhhUVVUi dfc[ fUa a ž'XUg 'G]Y 'ni j cf 'Ui gdfcV]Yfh 'UVYb "I a  
ni 'YfZU\ fYbž'cV 'Yg 'k ]f\_ ]W h'gh]a a hž 'i bX 'i a 'VYggYf 'ni 'j YfghY\ Ybž  
cV '@YUb < mVf]X 'A i gWY 'F Y 'cUXYY 'hUhgÀW ' ]W h 'ZØf 'G]Y [ YY][ bYh 'ghž  
gdfYW Yb 'k ]f 'ØVYf 'Y]b][ Y 'XYf 'J cfl 'i bX 'B UW hY 'Y 'X]YgYg  
Dfc[ fUa a g"

@YUb < mVf]X 'A i gWY 'F Y`c UXYYX 'F Yj ]Yk ' '8]Y 'J cf! 'i bX  
B UWX hY ]`Y

8 ]Y · Dfc Z]g.

8 Ug'Dfc[ fUa a 'VUg]Yfh'Ui Z'Y]bYf'Y]b[n][ Ufh][ Yb '?ca V]bUh]cb  
VYk \fhYf'HYV\ b]\_Yb

9]b 'J c fhY]`X]YgYg `Dfc [ fUa a g `]gh`X]Y `HUhgUW Yž`XUgg `Yg `b ]W h`bi f  
Ui Z`Y]b Yf `HfU]b ]b [ gZc fa `VYfi `hž`gcb XYfb `Y]b Y `Y]b n][ Ufh] [ Y

?ca V]bUh]cb 'Ui g'VYk Á\fhYb 'HYWb]\_Yb 'i bX'K cf\_ci hg  
j Yfk YbXYh" 8 i fWb 'X]Y 'J Yfk YbXi b[ 'XYf'f]Wb h][ Yb 'ca V]bUh]cb  
XYf'XfY] 'k ]Wb h][ ghYb '9'Ya Yb hY : YhhUVVUi 'i bX'6cXmVi ]`X]b[ ']  
Y]bYf'Fci h]bY ``Ogh'XUg'Dfc[ fUa a 'X]Y 'bUhØf]Wb Y 'F YU\_h]cb 'ÁfYg  
?ØfdYfg'Ui Z'XYb [ 'Y]Wb nY]h][ Yb 'A i g\_Y`Ui Z'Ui 'i bX'X]Y  
: Yhhj YfVfYbbi b[ 'Ui g"

I a ZUggYbXYg'i bX'j c``ghÀbX][ Yg'GmghY a

9]b 'k Y]hYfYf'JcfhY]`XYg '@YUb <mVf]X'A i gWY'F Y`cUXYX!  
Dfc[ fUa a g'j cb 'A ]\_Y'K YghYfXU'g'i bX'9`]chh<i `gY']gh'X]Y  
HUhgUWb Yž'XUgg'Yg'Y]b 'gY\ f'i a ZUggYbXYg'i bX'j c``ghÀbX][ Yg  
A i g\_Y`Ui Z'Ui gmghY a ']gh" 'a <Ui dh!Y6cc\_`XYg'Dfc[ fUa a g'Z]bXYb  
G]Y 'U`Ygž'k Ug'G]Y ØVYf'A i g\_Y`Ui Z'Ui 'i bX': YhhUVVUi 'k ]ggYb  
a ØggYbž'Y]bgWb 'Y» ']Wb 'XYf'; fi bX'U[ Yb 'ZØf'f]Wb h][ Yg'9fbÁ\fi b[ g!  
i bX 'fUZhkfU]b ]b[ ž'k ]Y'G]Y 'Z b\_h]cbY ``Yg'HfU]b ]b[ 'a d`Ya Ybh]YfYb  
\_ØbbYbž'i a 'X]Y 'VYghYb '9f[ YVb]ggY 'ni 'Yfn]Y'Ybž'X]Y 'Jcf! 'i bX  
B UWb hY]Y'j cb '7UfX]c!, Vi b[ Yb 'i bX'j ]Y`Yg'a Y\ f"

BYVYb 'XYa ' <Ui dh!Y6cc\_`X]YgYg'a i g\_Y`Ui Z'Ui YbXYb 'GmghY a g  
Ybh\À`h'Yg'Ui Wb 'UbXYfY 'k ]Wb h][ Y'5b`Y]hi b[ Yb 'i bX'5i X]cg'k ]Y  
Y]bY 'j c``ghÀbX][ Y'5b`Y]hi b[ 'ni f' <mVf]XX]Áhž'Y]bY 'XmbUa ]gWb Y 'i bX  
\_cff][ ]YfYbXY'5b`Y]hi b[ 'ni a '8Y\ bYbž'j c``ghÀbX][ Y  
9fbÁ\fi b[ gd'ÀbY 'ZØf'j YfgWb ]YXYbY 'U`cf]YbVYfY]Wb Yž  
A D' !5i ZhY]Wb bi b[ Yb 'i bX'k Y]hYfY 'ca dc bYbhYbž'X]Y 'Yf[ YghY ``h  
k YfXYb '8]YgYg'a i g\_Y`Ui Z'Ui YbXY 'GmghY a ']gh'Yi hY 'Y]bYg'XYf  
i a ZUggYbXghYb 'cb ']bY"

8 Ug'Dfc[ fUa a 'k ]fX'a ]h'j c``Yf'; Y`X!ni fØW\_!; UfUbh]Y '[ Y`]YZf h

9`]chh<i `gY 'i bX'A ]\_Y'K YghYfXU'g'V]YhYb ' 'K cWb Yb ' ; Y`X!ni fØW\_!  
; UfUbh]Y 'ZØf' ]f '@YUb <mVf]X'A i gWY'F Y`cUXYX!Dfc[ fUa a " 'K Ybb  
X]YgYg'Dfc[ fUa a 'Ui g']f[ YbXY]bYa ' ; fi bX'ZØf'G]Y 'b]Wb h  
Z b\_h]cb]Yfhž' \_ØbbYb 'G]Y 'Áf'[ YgUa hYg'; Y`X'ni fØW\_Yf\ U'hYb ' '9g  
VYghY \ h'U`gc 'Y][ Ybh]Wb ' \_Y]b 'F ]g]\_c"

8 ]Y 'B UWb hY]`Y.

K Yb][ Yf`YZZY\_h]j ž'k Ybb 'Δf`Y]bn][ Yg`N]Y`XUf]b`VYghY\hž'A i g\_Y`b  
Ui Zni VUi Yb

8 Ug`<Ui dhn]Y`j cb`9``]chh<i `gY`i bX`A ]\_Y`K YghYfXU`g`]b`]\fYa  
Dfc[ fUa a`]gh`Ygž`XYa`6Ybi hnYf`ni`nY][ Ybž`k ]Y`a Ub`[ `Y]WnY]h][  
A i g\_Y`b`Ui ZVUi h`i bX`Yhh`j YfVfYbbh`A YbgWYbž`X]Y`bi f`Ub  
; Yk ]Wk`h`i bX`?fUZh`ni bY`a Yb`a ÖWk hYbž`Z]bXYb`XYb`@YUb`<mVf]X  
A i gWY`FY`cUXYX`a Ö[ `]Wk Yfk Y]gY`bØhn`]Wk`ZØf`g]Y`8 U`X]YgYg  
Dfc[ fUa a`YXcWk`Ui Wk`ni a`YhhUVVUi`VY]hfA`hž`gc`hYb`g]Y`a`]h  
Y]b][ Yb`UbXYfYb`A i g\_Y`Ui ZVUi dfc[ fUa a`Yb`Ui ZXYa`A Uf\_h  
VYggYf`UVgWk`bY]XYb"

B i f`cb`]bY`Yf\À`h`]Wk

8 YfnY]h`\_ÖbbYb`G]Y`XUg`@YUb`<mVf]X`A i gWY`FY`cUXYX!Dfc[ fUa a  
bi f`a`bh`YfbYh`Z]bXYb`i bX`\_Ui ZYbž`i bX`Yg`[ ]Vh`Y]bY`Cdh]cb`]a  
; YgWk`Zh"

@YUb`<mVf]X`A i gWY`FY`cUXYX`FYj`]Yk`8 Ug`9bXYf[ YVb]g

øg[ YgUa`h`]gh`@YUb`<mVf]X`A i gWY`FY`cUXYX`j cb`9``]chh<i `gY`i bX  
A ]\_Y`K YghYfXU`g`Y]b`[ fc`Ufh][ Yg`A i g\_Y`Ui ZVUi dfc[ fUa a`ZØf  
U`Yž`X]Y`]\fY`[ YgUa`hY`A i g\_Y`a UggY`a UI`]a`]YfYb`i bX`[ `Y]Wk`nY]h`[  
; Yhh`j YfVfYbbYb`a ÖWk hYb`8 Yf`[ fØ`hY`JcfhY`]`X]YgYg`Dfc[ fUa a`g  
]ghž`XUgg`Yg`g]Wk`b]Wk`h`b`f`Ui ZfY]bYg`; Yk`]Wk`h`YVYb`\_cbnYbf]Yfž  
gcbXYfb`XYb`?ØfdYf`Ui Zj`]Y`Y`j`YfgWk`]YXYbY`5fhYb`YfUi`gZcfXYf`  
i bX`Y]bY`Y]bn][ Ufh][ Y`?ca`V]bUh]cb`Ui`g`6cXmVi`]X]b`[ !ž  
K`]XYfghUbXg!7UfX]c!`i bX`?ØfdYf`[ Yk`]Wk`hØVi`b`[ Yb`V]YhYhž`X]Y`ni  
[ fc`Ufh][ Yb`9f`YVb]ggYb`ZØ\`fYb`\_ÖbbYb`8 Yb`Yb`G]Y`YXcWk  
XUfUbž`XUgg`XUg`N]Y`X]YgYg`Dfc[ fUa a`g`XUf]b`VYghY\hž`Δ`bYb  
XUVY`ni`Y`ZYbž`A i g\_Y`b`Ui Zni VUi`Yb`i bX`[ `Y]Wk`nY]h`[ `; Yhh`ni  
j`YfVfYbbYb`K`Ybb`G]Y`U`gc`bi`f`Δ`fY`[ YgUa`hY`A i g\_Y`a`UggY  
a`UI`]a`]YfYb`a`ÖWk hYbž`k`YfXYb`G]Y`a`]h`X]YgYa`Dfc[ fUa a  
k`U\fgWk`Y]b`]Wk`b]Wk`h`X]Y`VYghYb`9f`[ YVb]ggY`Yfn]Y`Yb`"

øWk`cZZYž`XUgg`X]YgY`6Yk`Yfhi`b`[ `ni`@YUb`<mVf]X`A i gWY`FY`cUXYX  
ZØf`G]Y`]\`ZfY]Wk`k`Uf`5`Yg`; i`hY`

↳ gd]f]Yfh'j cb'A ]WXUY`@Yj ]

↳ 8YhU]`g

6Ygi WX Yb'G]Y'i bg'Ui Z.'a Y]b!Z]hbYgg"bYh