



7 ci fgY`Cj Yfj JYk

`GHUZZ7cbhUWhi8YHJ`g`

`7cbj Ybcfg`

B Ua Y	9a Uj`	5j Uj`UVj]m	@cWWhcb	D\cbY
GjcV\Ub`C fGi ``j Ub	gjcV\Ub"cgi ``j Ub4 i bgk "YXi "Ui	Ya Uj`Zcf Uddc]bha Ybhg	%&*z`A cfj Yb 6fck b	- ' , ) \$* , -

GW\cc``7cbhUWhi`bZcfa Uhjcb

GW\cc``cZGcWU`GWYbWg

Fcca`%) -

A cfj Yb`6fck b`7 &\$

Ya Uj`.gcgg4 i bgk "YXi "Ui

d\cbY. \$&`- ' , )`% \$+

7ci fgY'8YHJ]`g

7fYX]hDc]bHg`\*`

Gi a a UfmicZ\hY'7ci fgY

Gi VYWhUfYUg.'GcW]U`F YgYUfW\ / `Dc`]Wn

H\]g`Wci fgY`Wlb`U`gc`VY`gh`X]YX`]b`hY`Zc`ck`]b[ `gdYW]U`]gU]cbg.`7f]a`]bc`c[ m]UbX`GcW]U`K`cf\_

H\]g`Wci fgY`YI`d`c`fYg`hY`bUhi`fY`c`Z`hY`Udd`]YX`gcW]U`g`W]YbW`g`UbX`dfc]`]XYg`]bZcfa`U]cb`UVci`h\ck`gcW]U`g`W]YbW`W]b`VY`Udd`]YX`h`fYU`k`cfX`dfcV`Ya`g`Mci`k`]`VY`]b]fcXi`W`X`h`]XYUg`UVci`h`hY`fc`Y`UbX`i`gY`cZ`Yj`]XYbW`]b`XYW]g]cb!a`U\_]b[ `UbX`dc`]W]a`U\_]b[ `U]h`c`W]z`bU]cbU`UbX`]b]h`fbU]cbU`Yj`Y`g`K`Y`U`gc`]bj`Ygh[ `U]h`\ck`dc`]W]g`XYj`Y`cd`YXz`W]Ub[ `YXz`]a`d`Ya`Yb]h`X`UbX`Yj`U`i`U]h`X`]b`Udd`]YX`gcW]U`g`W]YbW`Xca`U]bg`gi`W`Ug`gcW]U`dc`]W]z`di`V`]Wdc`]W]z`W]a`]bU`↑`gh]W`UbX`gcW]U`k`cf\_`K`Y`k`]`U`gc`X]gW`gg`hY`dfUW]W]z`dc`]h]W]`UbX`Yh]W]`dfcV`Ya`g`YbWci`b]h`fYX`]b`hY`Wc`a`a`i`b]W]h]cb`cZ`fYgYUfW\`UbX`YI`dYf]gY`h`]bZcfa`dc`]W]UbX`gcW]U`W]Ub[ `Y"

H\Y`Wci fgY`]b]fcXi`W`g`gh`XYbHg`h`\_Ym]XYUg`z`XYVU]h`g`UbX`]ggi`Yg`k`]h]b`hY`gcW]U`g`W]YbW`g`]b`fY`U]h]cbg\]d`h`dc`]W]UbX`dfUW]W]`K`Y`XYj`Y`cd`\_Ym]gh]fU]h[ `]Yg`UbX`g\_]`g`h`U]h]gh`XYbHg`W]b`Udd`m]h`dU]h]W`Uf`UfYUg`cZ`Ya`d`cma`Ybh]b`hY`\_Ym]UfYUg`cZ`di`V`]W]UbX`gcW]U`dc`]W]z`gcW]U`k`cf\_`UbX`W]a`]bU`↑`gh]W`"5`gYf]Yg`cZ`fYU`!k`cfX`dc`]W]W]Ug`gh`X]Yg`\][`\][`\]h]b[ `W`ffYbh]fYgYUfW\`k`]`VY`i`gYX`h`c`]`i`gh]fU]h`hY`Wc`bbYW]h]cbg`VY`h`YYb`dc`]W]z`dfUW]W]`UbX`W`ffYbh]XYVU]h`g"

7ci fgY`@YUfb]b[ `Ci`hWc`a`Yg

fYUX]b[ g"

&"HI HCF -5@G

Hi hcf]U`g`U`ck`ghi XYbhg`hc`X]gW`gg`h\YcfYh]WU`UddfcUW\Ygž`Ug\_`ei Ygh]cbgž`Z`f\Yf`]bhYffc[ UH`W`bW`drg  
UbX`]ggi Yg`Uf]g]b[ `Zca`h\Y]f`]bXYdYbXYbhghi Xm`Hi hcf]U`g`U`gc`dfcj`]XY`gh`XYbhg`k`]h`h\Y`cddcfh`b]mhc  
Yb[ U[ Y`]b`dfcXi`W]j`Y`X]gW`gg]cb`k`]h`h\Y]f`dYYfg`UbX`hc`dUfh]W]dUHY`]b`U`fUb[ Y`cZghf`W]i`fYX`YUfb]b[  
UW]j`]hYgž`]bW`X]b[ `]fci`d#dU]f#bX]j`]Xi`U`UbU`m]WU`k`cf\_ž`Zcfa`U`UbX`]bZcfa`U`\$

# 5ggYgga Ybh

D`YUg`Y`gYY`5`A`G`Z`f`XYfU`YX`UggYgga Ybh]bZcfa Uhjcb"

## 5ggYgga YbhHUg\_g`

5ggYgga YbhHUg_	K Y][ \h	8i Y`8UH`	Ghi XYbh@YUfb]b[ Ci hWta Yg`5ggYggYX
A ]bcf`9ggUm	' \$	% #\$( #&\$\$\$(. \$\$`DA	%ž
A U`cf`9ggUm	) \$	& #\$( #&\$\$\$(. \$\$`DA	&ž(
: ]Y`Xk cf_`F Ydcfh	&\$	&( #\$( #&\$\$\$(. \$\$`DA	&ž

## 5ggYgga Ybh8YfU]`g

5ggYgga Ybh%`A ]bcf`9ggUm

GhUfhXUH`. Bch5dd`]WUV`Y

@Yb[ h. `%ž&\$\$`k cfXg

8YfU]`g. Ghi XYbhtg`gi Va ]hU`g`cfhYggUmcZ%ž&\$\$`k cfXg`cb`hY`W`b`h`b`h`c`Z`h`Y`Z`f`g`h`g`Y`h`c`Z`Y`W`i`f`Y`g`" `H` \`g`  
YggUmU`ck`g`gh`XYbhtg`hc`YI`d`cfY`h`Y`]ggi`Yg`]b`[`f`Y`U`h`f`X`Y`f`U`]"`Ghi`XYbhtg`k`]`VY`d`f`c`j`]`Y`X`k`]`h`k`f`]`h`b`  
Z`Y`X`V`U`W`\_`U`c`b`[`g`]`X`Y`U`a`U`f`\_]`b`[`f`i`V`f`]`W`c`b`h`Y`]`f`gi`Va`]`h`Y`X`k`cf`\_"`5ggYgga`Ybhtg`k`]`VY`a`U`f`\_`Y`X`U`b`X`f`Y`h`f`b`Y`X`  
k`]`h`]`b`%\$`k`cf`\_]`b`[`X`U`mg`"

Hi fb]h]b`gYfU]b[ . H\]g`Ugg][ ba Ybh]g`gi Va ]hYX`h`f`ci [ \`Hi fb]h]b`U`b`X`g`h`i`XYbhtg`X`c`b`c`h`g`Y`Y`H`i`f`b`]`h`b`  
g]a ]Uf]m`f`Y`d`c`f`r`g`"

5ggYgga Ybh&`A U`cf`9ggUm

GhUfhXUH`. Bch5dd`]WUV`Y

@Yb[ h. `&ž&\$\$

8YfU]`g. Ghi XYbhgi Va ]hU`cb[ `YggUmcZ&ž&\$\$`k cfXg`"9ggUm`ei`Yg`h`]`c`b`g`k`]`VY`a`U`X`Y`U`j`U`]`U`V`Y`]`b`W`U`g`  
U`b`X`c`b`]`b`Y`" `H` \`g`YggUmU`ck`g`gh`XYbhtg`hc`YI`d`cfY`\_`Y`m`]ggi`Yg`]b`[`f`Y`U`h`f`X`Y`f`U`]"`Ghi`XYbhtg`k`]`VY`d`f`c`j`]`Y`X`  
k`]`h`k`f`]`h`b`Z`Y`X`V`U`W`\_`U`c`b`[`g`]`X`Y`U`a`U`f`\_]`b`[`f`i`V`f`]`W`c`b`h`Y`]`f`gi`Va`]`h`Y`X`k`cf`\_"`5ggYgga`Ybhtg`k`]`VY`a`U`f`\_`Y`X`  
U`b`X`f`Y`h`f`b`Y`X`k`]`h`]`b`%\$`k`cf`\_]`b`[`X`U`mg`"

Hi fb]h]b`gYfU]b[ . H\]g`Ugg][ ba Ybh]g`gi Va ]hYX`h`f`ci [ \`Hi fb]h]b`U`b`X`g`h`i`XYbhtg`X`c`b`c`h`g`Y`Y`H`i`f`b`]`h`b`  
g]a ]Uf]m`f`Y`d`c`f`r`g`"

8YHJ]g. 'Gh XYbth'gi Va ]hU'\*\$ \$'k cfX'Z]Y'Xk cf\_ 'fYdcfh' 'H\]g' ]g' XcbY'UZ]f'k UH\]b[ 'U'cWU' '[ cj Yfba Ybh  
a YYh]b[ 'fY]h\Yf' ]b dYfgcb'cf'cb ]bYŁ'UbX'UbU'mg]b[ 'h\Y'dfcWYX]b[ g" H\Y'fYdcfhk ]''U'ck 'gh XYbth'hc  
Udd'mh\Y'h\Ycfm'YUfbh]b'h\Y'Wci fgY'hc'h\Y'fYU'k cfX'cZdc']Wma U\_]b[ "'Gh XYbth'k ]''VY'dfcj ]XYX'k ]h  
k f]hYb'ZYXVUW\_ 'U'cb[ g]XY'U'a Uf\_]b[ 'fi Vf]Wcb'h\Y]f'gi Va ]hYX'k cf\_'5ggYgga Ybth'k ]''VY'a Uf\_YX'UbX  
fYh fbYX'k ]h]b'%\$'k cf\_]b[ 'XUm"

Hi fb]h]b'gYh]b[ . 'H\]g'Ugg][ ba Ybh]g'gi Va ]hYX'hfci [ \ 'Hi fb]h]b'UbX'gh XYbth'Xc'bchgYY'Hi fb]h]b  
g]a ]Uf]mifYdcfhg"

5 hYbXUbW F Yei ]fYa Ybhg

Gh XYbhg UFY gfcfb[ mYbWci fU[ YX hc UHhYbX U WUggYg UbX fYj ]Yk YWfi fY fYWcfX]b[ g"

7 ci fgY GWXYXi Y

[J \]Yk WUgg hja YhUV Y](#)

H]a YhUV Y

8 UHr	HmdY	7 cbhYbh
K YY_% %+ : YVfi Ufm! &% : YVfi Ufm	@YWfi fY	hfcXi W]cb hc ? Ym7 cbW dhg UbX Gh XmG_]`g
K YY_& .&( : YVfi Ufm! &, : YVfi Ufm	@YWfi fY	A U_]b[ `Di V]Wdc`]WmUbX`hY`F c`Y`cZGHJ_Y`c`XYf
K YY_! .!&A UfW !`* A UfW		Di V]Wdc`]Wmz 8Ya cWU]WJ U`i Yg`UbX`@]VYfU`]ga
K YY_( .- `A UfW !`% A UfW	@YWfi fY	Yc`c[ nř Dck Yf`UbX`Di V]Wdc`]Wm
K YY_) .%* `A UfW !`&\$ A UfW	@YWfi fY	9j ]XYbW!VUgYX`Dc`]Wm
K YY_+ . " \$`A UfW !`" 5df]	@YWfi fY	7 UgY`Gh Xm%fdi V]Wdc`]WmUbX`W]a ]bc`c[ mŁ
K YY_, .`* `5df]`!`%\$`5df]` 5df]	@YWfi fY	7 UgY`Gh Xm&`fdi V]Wdc`]WmUbX`gcW]U`k`cf`Ł
K YY_%.&\$.&\$`5df]`!`&( 5df]	@YWfi fY	7 UgY`Gh Xm' `fdi V]Wdc`]WmUbX`gcW]U`dc`]WmŁ
K YY_%%`&+`5df]`!`&, 5df]	@YWfi fY	7 ci fgY`F Yj ]g]cb`UbX`Di V]Wdc`]Wm]b`DfUW]W

F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

5`fYUX]b[ g`k ]`VY`Uj U]UV`Y`X][ ]fU`mj ]U`@Y[ Ubhcžk \]Wk`WUb`VY`Zci bX`]b`A ccX`Y`"

F YWca a YbXYX`F Ygci fWg

5`fYUX]b[ g`k ]`VY`Uj U]UV`Y`X][ ]fU`mj ]U`@Y[ Ubhcžk \]Wk`WUb`VY`Zci bX`]b`A ccX`Y`"

7ci fgY`9j U`i Uh]cb`UbX`8Yj Y`cda Ybh

K Y`i gY`mci f`ZYXVUW`\_hc`i dXUH`ci f`YW`i fy`hc]Wg`UbX`UggYgga Ybhg`"



Gi Va ]gg]cb`cZ5ggYgga YbhHUg\_g

Gi Va ]gg]cb`cZ5ggYgga YbhHUg\_g

Hi fb]hb`Gi Va ]gg]cb

≠mci`YbWci`bhYf`U`dfcV`Ya`k`Yb`U`H`Ya`dh]b[`hc`gi`Va`]hmc`i`f`Ugg][`ba`Ybh`h`fci`[`\`Hi`fb]hb`z`d`YUgY`  
H`Y`d`l`cb`Y`9I`H`f`b`U`Gi`ddcfh`cb`-`,`)``%`cf`Ya`U]`h`Ya`cb`YI`H`f`b`U`H`f`gi`ddcfh`4`i`bgk`"YXi`"Ui`"Gi`ddcfh`  
`l`ci`fg`UfY`,`.\$\$Ua`-`%\$.\$\$da`cb`k`YY`XUmg`UbX`-`.\$\$Ua`-`).\$\$da`cb`k`YY`YbXg`f`l`\*)`XUmg`U`m`Y`Uf`l`"≠mci`  
UfY`i`bUV`Y`hc`gi`Va`]hmc`i`f`Ugg][`ba`Ybh`Xi`Y`hc`U`Z`U`h`k`]h`Hi`fb]hb`mci`a`Um`Udd`m`Z`f`Ub`YI`H`f`bg]cb`z`Vi`hmc`i`  
a`i`gh`f`Y`h]b`mci`f`h]W`Y`h`bi`a`VY`f`Z`ca`9I`H`f`b`U`Gi`ddcfh`f`U`cb[`k`]h`Ub`m`c`h`Y`f`f`Y`j`Ub`h`X`c`W`a`Y`b`h`g`l`hc`  
]b`W`i`X`Y`U`g`Y`j`]X`Y`b`W`hc`gi`ddcfh`mci`f`YI`H`f`bg]cb`Udd`]W`h]cb`"≠mci`Ya`U]`9I`H`f`b`U`Gi`ddcfh`mci`k`]`  
Ui`h`ca`U`h]W`m`f`Y`W`]j`Y`U`h]W`Y`h`bi`a`VY`f`z`Vi`h]Z`mci`H`Y`d`l`cb`Y`mci`k`]`b`Y`Y`X`hc`gd`Y`W`]W`m`U`g`\_`Z`f`cb`Y`  
Hi`fb]hb`U`gc`d`fc`j`]X`Y`g`i`d`X`U`H`g`i`cb`h`Y`j`f`g`m`g`h`Ya`g`h`U`h`g`i`cb`H`k`]h`Y`f`"

;`Yb`Y`f`U`m`z`Ugg`Y`gga`Y`bh`h`U`g`\_`g`a`i`gh`V`Y`gi`Va`]h`Y`X`Y`Y`W`f`cb]W`m`j`]U`Y`]h`Y`f`Hi`fb]hb`cf`U`A`cc`X`Y`  
Ugg][`ba`Y`b`h`h`b`]b`g`h`U`b`W`g`k`Y`f`Y`h`l`g`]g`b`c`h`i`d`c`g`g]V`Y`z`]h`k`]`V`Y`g`h`U`H`X`i`cb`mci`f`W`ci`fg`Y`g`A`cc`X`Y`g`]h`k`]h`  
U`h`f`b`U`h]j`Y`gi`Va`]gg]cb`X`Y`h]g`"

:`cf`]b`Z`c`fa`U`h]cb`cb`\`ck`hc`gi`Va`]h`Ugg][`ba`Y`b`h`g`i`cb`]b`Y`j`]U`A`cc`X`Y`.\`h`td`g`#`gh`X`Y`b`h`i`bgk`"YXi`"Ui`#`ack`!  
gi`Va`]h`Ugg][`ba`Y`b`h`a`cc`X`Y`"

# 5 WUXYa ]W<c bYghmUbX 'D`U[ ]Uf]ga

D`U[ ]Uf]ga ]g'i g]b[ 'hY'k cfXg'cf]XYUg'cZchYfg'UbX'dfYgYbh]b[ 'hYa 'Ug'mci f'ck b" #WUbb'fU\_Y'a Ubm Zcfa gž Zca 'XY]VYfUHY'WXUHy]b[ 'hc'UWV]XYbhU`mWcdm]b[ Zca 'U'gci fW'k ]h'ci hUW\_bck 'YX[ Ya Ybh'

I BGK '[ fci dg'd`U[ ]Uf]ga ]bhc'hY'Zc`ck ]b[ 'WUHY[ cf]Yg.

7cdm]b[ .i g]b[ 'hY'gUa Y'cf'j Yfmg]a ]Uf'k cfXg'hc'hY'cf][ ]bU`hYI hcf]XYU'k ]h'ci hUW\_bck 'YX[ ]b[ 'hY'gci fW'cf'i g]b[ 'ei chU]cb'a Uf\_g" 'H\]g'U'gc'Udd'Yg'hc' ]a U[ YgžUfhUbX'XYg][ b'dfc'YWgžUg'k Y`'Ug dfYgYbhU]cbg'k \YfY'gca YcbY'dfYgYbhg'UbchYf'g' ]XYUg'cf'k cfXg'k ]h'ci hWYX]h'

#Uddfcdf]UHY'dUfUd\fUg]b[ .7 \Ub[ ]b[ 'U'Zk 'k cfXg'UbX'd\UgYg'k \]Y'a cghmifYU]b]b[ 'hY'cf][ ]bU'ghfi W'fY'UbX#cf'dfc[ fYgg]cb'cZ]XYUg'cZhY'cf][ ]bU'žUbX' ]bZcfa U]cb'k ]h'ci hUW\_bck 'YX[ Ya Ybh' 'H\]g'U'gc Udd'Yg' ]b'dfYgYbhU]cbg'k \YfY'gca YcbY'dUfUd\fUgYg'UbchYf'g' ]XYUg'cf'k cfXg'k ]h'ci hWYX]h'UbX'hc d]YW]b[ 'hc[ YhYf'ei chYg'UbX'dUfUd\fUgYg' ]bhc'U'bYk 'k \c'Yžk ]h'ci hUddfcdf]UHY'fYZYfYbW]b[ "

7c`i g]cb.'k cf\_]b[ 'k ]h'chYfg'Vi hdUgg]b[ 'cZ'hY'k cf\_'Ug'U'dYfgcb'g' ]bX]j ]Xi U'k cf\_"7c`i g]cb'U'gc ]bWi XYg'dfcj ]X]b[ 'mci f'k cf\_'hc'UbchYf'gh' XYbhVYZc'fY'hY'Xi Y'XUHYžcf'Zc'f'hY'di fdcgY'cZ'hYa d'U[ ]Uf]g]b[ 'UhUbmi]ja Yž'dUm]b[ 'UbchYf'dYfgcb'hc'dYfZc'fa 'Ub'UWUXYa ]WUg\_žghU' ]b[ 'cf'UW'ei ]f]b[ UbchYf'dYfgcb'g'UWUXYa ]Wk cf\_'UbX'Wcdm]b[ ]h'cZYZf]b[ 'hc'Wca d'Yh'UbchYf'dYfgcb'g'k cf\_'cf'gYY\_]b[ dUma YbhZc'Wca d'Yh]b[ 'UWUXYa ]Wk cf\_"

#Uddfcdf]UHY'W]U]cb.'7 ]h]b[ 'gci fW'g'k \]W\Uj Y'bchVYYb'fYUXžk ]h'ci hUW\_bck 'YX[ ]b[ 'hY'"gYWcbXUfm' gci fW'Zca 'k \]W'\_bck 'YX[ Y'cZ'hYa '\Ug'VYYb'cVU]bYX"

8i d']WU]cb'f'fY'Zd'U[ ]Uf]ga "L'gi Va ]h]b[ 'mci f'ck b'k cf\_ž]b'k \c'Y'cf' ]b'dUf'žk \YfY' ]h\Ug'dfYj ]ci g'm VYYb'dfYdUfYX'cf'gi Va ]hYX'Zc'UbchYf'UggYgga Ybhcf'Wci fgY'Uhi BGK 'cf'UbchYf'i b]j Yfg]m'

7cffYW'fYZYfYbW]b[ 'dfUW]W'g.

- DUfUd\fUg]b[ žgi a a Uf]g]b[ žYggUmk f]h]b[ 'UbX'hja Y'a UbU[ Ya Ybh
- 5ddfcdf]UHY'i gY'cZUbX'Uhf]Vi h]cb'Zc'U'fUb[ Y'cZa UHYf]U'g' ]bWi X]b[ 'hYI hž]a U[ YgžZc'fa i 'UY'UbX WcbW'drg"

#X]j ]Xi U'Ugg]ghUbW' ]g'Uj U]UV'Y'cb'fYei YghZca 'H\Y'@YUfb]b[ '7YbhfY'f\hd.##k k k "Wi bgk "YXi "Ui #"  
Gh XYbhg'UfY'U'gc'fYa ]bXYX'h.UhWfYZ `hja Y'a UbU[ Ya Ybh]g'Ub ]a dcfUbc`i ) %

- i bXYfgHUbX'mci f'f][ \hg'UbX'fYgdcbg]V] ]hYg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[ ]Uf]ga ž'Wcdmf][ \hž' BGK 'Gh XYbh7cXY'cZ7cbXi WñUbX'5WwdfUV'Y'I gY'cZ  
I BGK '⇒H'F Ygci fW'g'Dc`]Wñ
-

