

GSOE9758

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GHJZ7cbHJW8YHJ`g

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Mci `UfY`k Y`Wca Y`hc `Ya Uj` `h`Y`hi hc`f`cf`UVcfUhc`fmXYa cbghfUhc`fzk \c `WUj`Ub`gk Yf
mci f`ei Yf&k Y`Wca Y`hc `Ya Uj` `h`Y`hi hc`f`cf`UVcfUhc`fmXYa cbghfUhc`fzk \c `WUj`Ub`gk Yf

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7 ci fgY`GW`YXi `Y

[J`Yk`WUgg`ha`YhUV`Y`](#)

H]a`YhUV`Y`

8UhY	HmdY	7cbhYbh
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K`YY_`&`:`&%`: YVfi Ufm! &`:`: YVfi Ufm	@YW`fi`fY	6`i`g`]`b`Y`g`g`A`c`X`Y`7`U`b`j`U`g`f`6`A`7`E`J`]`g`]`c`b`g`z`:`c`U`g`z` F`Y`e`i`]`f`Y`a`Y`b`h`g`f`J`:`F`E`
K`YY_`"`.`&`,`:`: YVfi Ufm! (`A`U`f`W`X`	@YW`fi`fY	H`Y`W`c`z`7`c`i`X`z`U`b`X`9`I`W`X`U`b`[`Y`5`f`W`X`]`h`Y`W`fi`fY`g`
K`YY_`(`.`+`A`U`f`W`X`!`:`%` A`U`f`W`X`	@YW`fi`fY	B`U`h`c`b`U`6`f`c`U`X`V`U`b`X`B`Y`h`k`c`f`_`f`B`6`B`E`
K`YY_`(`.`%(`A`U`f`W`X`!`:`%` A`U`f`W`X`	D`f`Y`g`Y`b`h`U`h`c`b`	D`f`c`Y`W`h`g`h`U`[`Y`%`d`f`Y`g`Y`b`h`U`h`c`b`
K`YY_`*`.`&%`A`U`f`W`X`!`:`&` A`U`f`W`X`	5`g`g`Y`g`g`a`Y`b`h`	A`]`X`!`h`Y`f`a`h`Y`g`h`
K`YY_`+`.`&`,`A`U`f`W`X`!`:`%` 5`d`f`]	@YW`fi`fY	€`H`B`Y`h`k`c`f`_`g`
K`YY_`(`.`(`5`d`f`]`!`,`5`d`f`]	D`f`Y`g`Y`b`h`U`h`c`b`	D`f`c`Y`W`h`g`h`U`[`Y`&`d`f`Y`g`Y`b`h`U`h`c`b`
K`YY_`-`.`%`%`5`d`f`]`!`:`%` 5`d`f`]	@YW`fi`fY	D`f`c`[`f`U`a`a`U`V`Y`B`Y`h`k`c`f`_`g`

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DfYgWf]VYX`F Ygci fWg`

H\Y`fYWca a YbXYX`f\ci [\ `bchfYei]fYXl`fYZfYbW`Vcc_g`Zcf`h]g`Wci fgY`UFY. `fUe`Df]gW`U`C ddYb\Y]a Yfz
“Hcd!8ck b`BYtk cf_`8Yg][b”z`H\]fX`9X]h]cbz`7]gVc`DfYggz`&\$\$z`UbX`fVl`>Ua Yg`8`"A W`UVYz`“BYtk cf_
5bU`mg]gz`5fW]hYWi`fYz`UbX`8Yg][b”z` fX`9X]h]cbz`A cf[Ub!`? Ui Za Ubz`&\$\$+”

F YWca a YbXYX`F Ygci fWg

GYW]cbg`Zca`j Uf]ci g`chYf`Vcc_g`zdUdYfgz`UbX`chYf`fYUX]b[`a UHf]U`k]`VY`i gYX`h`fci [\ci h`h]g
Wci fgY/]bZcfa Uh]cb`UVci h`hYgY`k]`VY`dcghYX`cb`hY`Wci fgY`A ccX`Y`dU[Y`UbXZ`hY`k YV!dU[Y.
\hdg.#]gi V`YWg`"YY"i bgk`"YXi`"Ui #]gcY- +) , #

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

H\]g`Wci fgY`]g`i bXYf`Wcbg]h]bh]fYj]g]cb`]b`cfXYf`hc`]a dfcj Y`hY`YUfb]b[`ci h`Wca Yg`Zcf`U`gh`XYb]g`"D`YUgY
Zcfk UfX`UbmZYXVUW`f]dcg]h] Y`cf`bY[Uh] Yl`cb`hY`Wci fgY`hc`hY`Wci fgY`Wcbj YbYf`cf`j]U`hY`7ci fgY`UbX
HYUW]b[`9j U`i Uh]cb`UbX`a dfcj Ya YbhDfcW`gg`"Mci`W]b`U`gc`dfcj]XY`ZYXVUW`hc`9@GC`7`k`c`k]`fU]gY
mci f`WcbW`fbg`Uh]gh`XYbhZcW`g`[fci d`a`YY]b[g`"5g`U`fYgi`hcZdfYj]ci g`ZYXVUW`cV]U]bYX`Zcf`h]g`Wci fgY
UbX`]b`ci f`YZc`f]g`hc`dfcj]XY`U`f]W`UbX`a`YU]b[Z`"YUfb]b[`YI`dYf]YbW`zk`Y`Uj`Y`Wcb]bi`YX`hc`Yj`U`i`UH
UbX`a`cX]znci`f`XY`]j`YfmUbX`UggYgga`Ybha`Y`hcXg`"

5 WUXYa]W< cbYgmiUbX`D`U[]Uf]ga

5 WUXYa]W< cbYgmiUbX`D`U[]Uf]ga`

D`U[]Uf]ga`]g`h`Y`i` bUW_bck`YX[YX`i` gY`cZchYf`dYcd`Y`g`k`cf`_`z`]bW`i` X]b[`h`Y`W`d`m]b[`cZUgg][ba Ybhk`cf_g`
UbX`UVcfUhc`fmi`fYgi`hg`Z`ca`c`h`Y`f`g`h`XYb`hg`D`U[]Uf]ga`]g`W`c`bg]XYfYX`U`Z`c`fa`c`Z`U`W`X`Y`a`]W`a`]g`W`c`b`Xi` W`Z`Ub`X`
h`Y`I` b]j`Y`fg]m`U`g`j`Y`f`m`g`f]W`h`f`i`Y`g`h`U`h]b`W`i` X`Y`g`c`a`Y`g`Y`j`Y`f`Y`d`Y`b`U`h]Y`g`":`cf`I` B`G`K` `dc`]W`Y`g`z`d`Y`b`U`h]Y`g`Ub`X`
]b`Z`c`fa`U`h`c`b`h`c`Y`d`m`c`i` `U`j`c`X`d`U[]Uf]ga` z`g`Y`Y` [\`h`d`g`#`g`h`X`Y`b`h`i`b`g`k`"Y`X`i`"U`i`#`d`U\[\]Uf\]ga`](#)`H`c`Z`b`X`c`i`h]Z`m`c`i`
i`b`X`Y`f`g`h`Ub`X`d`U[]Uf]ga` `W`c`f`f`Y`W`i`m`z`h`f`m`h`h`g`g`l`c`f`h`e`i`]n.` [\`h`d`g`#`g`h`X`Y`b`h`i`b`g`k`"Y`X`i`"U`i`#`d`U\[\]Uf\]ga`!`e`i` \]n`](#)

; YbYfU`7`c`b`X`i` W`h`i`Ub`X`6`Y`U`j`]c`i` f`

7`c`b`g]X`Y`f`U`h]c`b`Ub`X`f`Y`g`d`Y`W`h`Z`c`f`h`Y`b`Y`Y`X`g`c`Z`m`c`i` f`Z`Y`c`k` `g`h`X`Y`b`h`g`Ub`X`h`U`W`h]b[`g`h`U`Z]g`Ub`Y`I`d`Y`W`U`h]c`b`"
7`c`b`X`i` W`h`i`k` \]W`h`i` b`X`i` `m`X`]g`f`i` d`h`g`c`f`]b`h`f`Z`Y`f`Y`g`k`]h`U`W`U`g`g`:]g`b`c`h`U`W`W`d`h`U`V`Y`Ub`X`g`h`X`Y`b`h`g`a` U`m`V`Y`U`g`_`Y`X`h`c`
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7CJ ϕ% !'a dcfhUbh<YU`h`F Y`UH`X`Bch]W`

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5ddYbX]l . '9b[]bYYfg'5i ghfU`U'f95E'DfcZYgg]cbU`'9b[]bYYf'7ca dYhYbWm
GHUbXUfX

Dfc[fUa 'hYbXYX'@YUfb]b['Ci hWta Yg	
? bck `YX[Y'UbX'g_]`VUgY	
D9%"%7 ca dfY\Ybg]j YzhYcfmVUgYX'i bXYfghUbX]b['cZhY'i bXYfd]bb]b['bUh fU`UbX d\mg]WU`gWYbWg'UbX'hY'Yb[]bYYf]b['Z bXUa YbH'g'Udd']WUV'Y'hc'hY'Yb[]bYYf]b['X]gWd`]bY	
D9%"&'7 cbWdh U`i bXYfghUbX]b['cZhY'a UhYa Uh]Wg'z'bi a Yf]WU`UbU'mg]g'ghUhg]Wg'z'UbX Wta di h'f'UbX']bZ'fa Uh]cb'gWYbWg'k \]W' i bXYfd]b'hY'Yb[]bYYf]b['X]gWd`]bY	
D9%" " 'h!XYdh'i bXYfghUbX]b['cZgdYWU`]ghVcX]Yg'cZ_bck `YX[Y'k]h]b'hY'Yb[]bYYf]b[X]gWd`]bY	
D9%"('8]gWfba YbhcZ_bck `YX[Y'XYj Y`cda YbhUbX'fYgYUfW'X]fYW]cbg'k]h]b'hY Yb[]bYYf]b['X]gWd`]bY	
D9%") ? bck `YX[Y'cZYb[]bYYf]b['XYg][b'dfUW]W'UbX'WcbhYi h U`ZUW'c'fg]a dUW]b['hY Yb[]bYYf]b['X]gWd`]bY	
D9%"* 'i bXYfghUbX]b['cZhY'gWc'dYz'df]bWd`Yg'z'bcfa g'z'UW'c'i bhUV']h]Yg'UbX'Vci bXg'cZ gi gh]bUV'Y'Yb[]bYYf]b['dfUW]W']b'hY'gdYW]ZWX]gWd`]bY	
9b[]bYYf]b['Udd']WU]h]cb'UV']]m	
D9%"%5dd`]WU]h]cb'cZYghUV]g\YX'Yb[]bYYf]b['a Yh'cXg'hc'Wta d'Yl'Yb[]bYYf]b['dfcV'Ya gc']]b[
D9%"&'&'i YbhUdd']WU]h]cb'cZYb[]bYYf]b['h'W]b]ei Yg'z'hc'g'UbX'fYgci fW'g	
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D9%"('5dd`]WU]h]cb'cZgmg]Ya Uh]WUdd'fcUW'Yg'hc'hY'WcbXi W'h]UbX'a UbU[Ya YbhcZYb[]bYYf]b[dfc'YW'g	
DfcZYgg]cbU`UbX'dYfgcbU`Uhf]Vi hYg	
D9' "%9h]WU`WcbXi W'h]UbX'dfcZYgg]cbU`UW'c'i bhUV']]m	
D9' "&'9ZYW]j Y'cfU`UbX'k f]hYb'Wta a i b]WU]h]cb']b'dfcZYgg]cbU`UbX`UmXca U]bg	
D9' "' '7fYUh]j Yz']bbcj Uh]j Y'UbX'dfc!UW]j Y'XYa YUbcif	
D9' "('DfcZYgg]cbU`i gY'UbX'a UbU[Ya YbhcZ]bZ'fa Uh]cb	
D9')" 'C'fXYf'ma UbU[Ya YbhcZgY'z'UbX'dfcZYgg]cbU`WcbXi W'h	
D9' "*" '9ZYW]j Y'hYUa 'a Ya VYfg\]d'UbX'hYUa ``YUXYfg\]d	