H\Y`WXUf[]b[`fUhYg`h\YagY`jYg`jUfm`k]XY`mž`Zfca`\$"&-`dYf`_K \ Zcf`bcfaU``WXUf]b[`hc`\$"()`dYf`_K \`Zcf`i`hfU!ZUgh`WXUf[]b[" 7iffYbh`mž`]b`\$`mž`Xf]jYfg`UfY`gYY]b[`df]WYg`VYhkYYb`\$"(\$`UbX \$"*)`dYf`_K \ž`XYdYbX]b[`cb`h\Y`hmdY`cZ`WXUf[Y`igYX":cf`h\cgY W`f]cig`UVcih`h\Y`Wcghgž`U`Z```WXUf[Y`Zcf`U`*\$`_K \`VUhhYfm`Wci`X gYh`cbY`VUW_`VYhkYYb`&(`UbX``-"`GdYW]Z]WU``mž`WXUf[]b[`Uh

9gdUÍU'!'=Ð`GdU]bž`hfUX]h]cbU``[Ug`ghUh]cbg`UfY`]bWfYUg]b[`m UXUdh]b[`hc`h\Y`bYYXg`cZ`Xf]jYfg``cc_]b[`hc`W\Uf[Y`Y`YWhf]W jY\]WYg`]bghYUX`cZ`fYZiY`]b[`k]h\`[Ugc`]bY"`5WWcfX]b[`hc`Ib]cb FUmcž`h\Y`Wcgh`hc`fYW\Uf[Y`Ub`Y`YWhf]WWUf`Uh`h\YgY`gYfj]WY ghUh]cbg`WUb`fUb[Y`Zfca`%+"(\$`hc`' - ž`XYdYbX]b[`cb`h\Y W\Uf[]b[`WcadUbm`UbX`h\Y]f`gdYW]Z]WhUf]ZZg"



9|d`cfY`\ck`[Ug`ghUh]cbg`]b`GdU]b`UfY`UXUdh]b[`hc`h\Y`f]gY cZ`Y`YWhf]WjY\]WYgž`h\Y]f`W\Uf[]b[`Wcghgž`UbX`cdh]cbg`Zcf gUj]b[g"

GdU]b/ [\$' - /g'; Ug`GhUh]cbg`5XUdh. 9`YWhf]W7Uf`7\Uf[]b[`Df]WYg`FYjYU`YX`

H\YfY`UfY`X]ZZYfYbh`WcadYh]h]jY`hUf]ZZg`UjU]`UV`Y`Zcf`\caY WXUf[]b[ž^{··}]_Y[·]fY[i `UhYX[·]a Uf_Yh[·]df]WYg[·]h\Uh[·]j Ufm[·]VYhk YYb^{··} \$"%\$ UbX \$"&\$zcfZfYY'a Uf_Yh'df]Wg'h\Uh'ghUfh'Uh'U'`ck \$"\$* Xi f]b[cZZdYU_`\cifqždYfZYWhZcfb][\hh]aYWXUf[]b["'<caYWXUf[]b[WUb'dchYbh]U``m'qUjYacfY'h\Ub'''*\$'WcadUfYX'hc'diV`]W

cb[·]dfcgdYWh]jY[·]VimYfg"

 $7 \ ccgb[h Yf] \ hbf]ZZWUba U_YUg] \ b]ZWUbhX]ZZYfYbWY] b$ gUj]b[g"·5g`fYdcfhYX`Vm`L UhU_Už`]bX]j]Xi U`g`WUb`U`gc`Z]bX`a cfY YWcbca]WU`gc`i h]cbg'Vm'WXUf[]b['h\Y]f'Y`YWhf]WWUfg'Uh'\ca Y" JUf]ci g`fUhYg`YI]gh`Zcf`\ca Y`W\Uf[]b[ž`k]h\`cdh]cbg`Uj U]`UV`Y Yi Yb Zcf'h\cqY``]j]b[']b q\UfYX fYq]XYbWg"'H\YfY UfY gi Vq]X]Yg hc Ugg]gh'k]h\ ']bghU``]b['\ca Y'W\Uf[Yfgž'YUg]b['h\Y'Z]bUbW]U``Vi fXYb

I bXYfghUbX]b[9`YWhf]WJY\]WY HUf]ZZg

7\Uf[]b[`Uh`[Ug`ghUh]cbg`cZZYfg`h\Y`VYbYZ]h`cZ`i`hfU!ZUgh`W\Uf[Yfgž U``ck]b['i gYfg'hc'fY[U]b'i d'hc', \$i 'VUhhYfm']b'`Ygg'h\Ub'' \$ a]bi hYg"'<ck Yj Yfž'h\YgY'Wcbj Yb]YbWYg'Wca Y'k]h\'U'WUj YUh'cZ \][\Yf'df]WYg'UbX'dchYbh]U``kU]h]b[`h]a Yg"'5XX]h]cbU``mž'h\YfYg Ub cb[c]b[YI dUbg]cb cZ W Uf[]b[dc]bhg]b fi fU UfY Ug UbX g\cdd]b['WYbhYfg'hc'a YYh'h\Y'[fck]b['XYa UbX"

UfcibX' %ž\$\$\$"

=bhYfYgh]b[`mž'W\Uf[]b['Uh'\ca Y'Wca Yg'k]h\'U'a cfY'Vi X[Yh! Zf]YbX`m'df]WY`hU[žfUb[]b[`Zfca` \$"%&'hc` \$"&\$'dYf`_K \"`H\]q hfUbg`UhYg`hc`g][b]Z]WUbh`gUj]b[g`Zcf`i gYfg"`H\Y`UXj UbhU[Yg`cZ \ca Y`W\Uf[]b[`]bWi XY``ck Yf`df]WYqž`b][\hh]a Y`W\Uf[]b[`z`UbX`h\Y fYUggi fUbWY'cZ'_bck]b['YI UWhmik \Uhimci f'Wcghgik]``'VY" < ck Yj Yfž'h\]g'Wca Yg'k]h\ XfUk VUW_g. k]h\ci h'U'df]j UhY'[UfU[Yž i gYfg'VYWca Y'XYdYbXYbh'cb'di V`]WWXUf[]b['ghUh]cbg" : i fh\Yfa cfYž'h\Y`]bghU``Uh]cb'cZ'U'\ca Y'W\Uf[Yf'a][\h'fi b

H\Y⁷cgh!9ZZYWh]jY⁵hYfbUh]jYg

fUhYgʻidʻhcʻ+"(ʻ_K WcghgʻUVcih` \$"(&`dYf`_K \ž``YUX]b[`hcʻUʻhchU` cZ'&) "&\$ 'Zcf'U'Zi ```W\Uf[Yž'k \YfYUg'i q]b['\][\Yf!dck YfYX WXUf[Yfg`]bWifg`U`ZYY`cZ`\$")'`dYf`_K \ž`hchU`]b[``'%", \$"

ghUh]cbg"

: cfʻi gYfgʻYb[U[]b[`YI hYfbU``W\Uf[]b[ž\ck Yj Yfžh\Y``UbXgWUdY`]g X]j YfgYž'UbX`cdh]cbgʻUfY`bchʻUgʻd`Ybh]Zi `"`Dfcj]XYfg``]_Y`5VW]cbUž ⇒YfXfc`Už'UbX`FYdgc``U```\Uj Y`X]ZZYfYbhʻdf]W]b[`gW\Ya Yg"`: cf]bghUbWY.

Dfcj]XYf	AUI]aia DckYf	7cghˈdYf⁺_K∖
5 WW]cbU	Id"hc"&&"_K	\$"&\$
≓VYfXfc`U	Idihci&&i_K	\$"&)
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5g 7`YjYfYU bchYgžh\Y'cjYfU``Wcghg'cZ'W\Uf[]b['WUb'ZiWhiUhY VYhkYYb'\$"%) 'UbX'\$"+-'dYf'_K \'XYdYbX]b['cb'h\Y'W\Uf[]b[ghUh]cbž'k \]`Y'gcaY'gidYfaUf_Yhg'YjYb'cZZYf'ZfYY'g`ckYf W\Uf[]b['cdh]cbg'Ug'U'aYUbg'hc'UhhfUWh'W ghcaYfg"

5g'Y`YWhf]WjY\]WYg'[U]b'dcdi`Uf]hmž'ibXYfghUbX]b['h\Y'Wcghg'UbX UjU]`UV`Y']bZfUghfiWhifY']g'WfiW]U`"'K \Yh\Yf'cbY'W\ccgYg'hc W\Uf[Y'Uh'\caY'cf'Uh'U'[Ug'ghUh]cbž'kY][\]b['h\Y'VYbYZ]hg'UbX Wcghg'YbgifYg'U'acfY'gighU]bUV`Y'Wcaaih]b['cdh]cb'k]h\cih VfYU_]b['h\Y'VUb_"

8 Y hU]`g	
Cfh	9gdUÍ U
EiY``Yb	• i b]cbfUmc"Wca
	• k k k "I UhU_U"Wca
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6Ygi WXYb'G]Y'i bg'Ui Z.'a Y]b!k]Yb"bYh