



EDST5110

9Xi WJhcbU`@YUXYfg\jd`Zcf;]ZHX`Gh XYbmg

GYa YghYf`Hk c`##`&\$%

7ci fgY`Cj Yfj JYk

`GHUZZ7cbhUW`i8YHU]`g`

`7cbj Ybcfg`

B Ua Y	9a U]`	5j U]UV]`]m	@WU]cb	D\cbY
? Yffm6UfbYth	_"VUfbYth# i bgk "YXi "Ui	9a U]`Zcf Uddc]bha Ybh	Fcca`%\$*ž ; ccXgY`` 6i]X]b[-',)!%- , *

GWcc`7cbhUW`i`bZcfa U]cb

GWcc`cZ9Xi WU]cb

5fng`UbX`GcWU`G`WYbWg

@Yj Y`%ž>c\b`; ccXgY``6i]X]b[`fi &\$Ł

H. ž*%f&Ł-' ,)`% ++

9. YXi WU]cb4 i bgk "YXi "Ui

K . YXi WU]cb"Ufng"i bgk "YXi "Ui

5hYbXUbW`F Yei]fYa Ybhg

5XX]h]cbU`GWcc`cZ9Xi WU]cb`UHhYbXUbW`fYei]fYa Ybhg

h]g`YI dYWYX`hUhUbmigh XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GWcc`cZ9Xi WU]cb`k]`a U_Y`U
Wca a]ha Ybhic`hY]f`YUfb]b[`UbX`UHhYbX`U``WUggYg`]b`ž`k`YfY`WcbhYbh]g`XY`]j YfYX`]b`U`ZUW!h!ZUW
a cXY`YI Wf`dh]b`Wf`fU]b`Wf`W`a`ghUbW`g`k`YfY`UVgYbW`]g`Xi`Y`h`c`]`bYggž`a`]gUXj`Ybh`fY`cf`i`bZcfYgYYb
Wf`W`a`ghUbW`g`VYncbX`hY`gh`XYbhg`Wcbfc`""5`a`]b]a`i`a`UHhYbXUbW`fYei]fYa YbhicZ, \$i`]g`fYei]fYX`Zcf
YUW`Wci fgY```#`Wf`fU]b`Wf`W`a`ghUbW`g`ž`U`gh`XYbhia`Uma`]gg`i`d`h`&\$i`cZU`Wci fgY`k`]h`ci`hZcfa`U`
Udd`]WU]cb`UbX`i`d`h`c`i`cZU`Wci fgY`k`]h`Zcfa`U`XcW`a`YbH]cb`f]gYbhj`]U`Ya`U]`h`c`Wci fgY`Wcbj`YbcfŁ
dfcj`]X]b[`U``hY`fYei]fYa Ybhg`XYHU]YX`VY`ck`UfY`a`Yh`Gh`XYbhg`bcha`YYh]b[`hY`UHhYbXUbW`
fYei]fYa Ybhg`ci`h]bg`cj`Y`k`]`V`a`Uma`]gg`i`d`h`&\$i`cZU`Wci fgY`k`]h`ci`hZcfa`U`

7 ci fgY'8YHJ]`g

7 fYX]h'Dc]b'g *`

K cf_`cUX

%) \$` \ci fg]bW\ X]b[`WUgg`W`bHUW\ci fgZ'fYUX]b[gZ`WUgg`d'fYdUfU]cbZ`UggYgga YbZ`Zc`ck`i`d`UW]j`]fYgZ`YHW

Gi a a UfmicZ'h.Y'7 ci fgY

h`h]g`W`i fgY`mci`k`j`YUfb`UVci`h`YUX]b[`h`Y`YUfb]b[`cZ[]Z'YX`ghi`XYb'g`"Mci`k`j`VY`]b'f'c'Xi`W`X`h`c`W`ffYbh`h`Y`c'f'm`UbX`f'Y`g`Y`U`f`W`c`b`h`Y`W`ffYbh`W`b`h`Y`h`c`Z`Y`X`i`W`h]c`b`Z`g`i`W`W`g`g`Z`Y`U`X`Y`f`g`d`]b`g`W`c`c`g`Z`g`h`X`Y`b`h`h`b`_]b[`Y`U`f`b]b[`U`b`X`Y`Z`Y`W`]j`Y`h`Y`U`W`]b[`Z`f`Y`Y`U`b`h`c`[]Z'YX`ghi`XYb'g`"H`Y`W`i`fgY`]g`X`Y`g`[`b`Y`X`h`c`Y`b[`U[`Y`m`c`i`]b`W`]h`W`]f`Y`Z`Y`W`]c`b`c`Z`f`Y`Y`U`b`h`h`Y`c`f`m`UbX`f'Y`g`Y`U`f`W`h`c`Y`b`U`V`Y`m`c`i`h`c`U`d`d`m`]h`c`d`f`c`Z`Y`g`g`]c`b`U`d`f`U`W`]W`"H`Y`W`i`fgY`]g`X`Y`]j`Y`f`Y`X`]b`U`b`c`b`]b`Y`Y`U`f`b]b[`Y`b`j`]f`c`b`a`Y`b`h`"

5 h`h`Y`W`b`W`i`g]c`b`c`Z`h`]g`W`i`fgY`h`Y`g`h`X`Y`b`h`k`j`V`Y`U`V`Y`h`c`

%`8`Y`j`Y`c`d`U`b`U`X`j`U`b`W`X`i`b`X`Y`f`g`h`U`b`X]b[`c`Z`h`Y`W`ffYbh`W`b`h`Y`h`c`Z`Y`X`i`W`h]c`b`Z`[`Y`b`Y`f`U`n`Z`U`b`X`]b`d`U`f`h`W`U`f`Z`h`Y`Y`X`i`W`h]c`b`c`Z`[]Z'YX`ghi`XYb'g`"
&`7`f`]h`W`U`m`f`Y`j`Y`k`h`Y`Z`]b`X]b[`g`Z`c`a`f`Y`W`b`h`h`Y`c`f`m`UbX`f'Y`g`Y`U`f`W`c`b`h`Y`W`b`h`Y`h`c`Z`[]Z'YX`Y`X`i`W`h]c`b`U`b`X`g`i`W`W`g`g`Z`Y`U`X`Y`f`g`d`]b`U`b`X`U`d`d`m`h`Y`g`Y`Z`]b`X]b[`g`h`c`U`d`f`c`Z`Y`g`g`]c`b`U`k`c`f`_`W`b`h`Y`h`
'`" `G`m`b`h`Y`g`]g`Y`U`b`X`U`d`d`m`f`Y`W`b`h`h`Y`c`f`m`UbX`f'Y`g`Y`U`f`W`c`b`g`i`W`W`g`g`Z`Y`U`X`Y`f`g`d`]b`U`d`f`U`W`]W`U`d`U`b`h`c`[`i`]X`Y`d`f`U`W`]W`]b`Y`U`X]b[`h`Y`Y`U`f`b]b[`c`Z`[]Z'YX`ghi`XYb'g`"

H`Y`U`W`]b[`G`h`f`U`h`[]Y`g`

H`Y`W`i`fgY`]g`X`Y`]j`Y`f`Y`X`c`b`]b`Y`U`b`X`d`f`c`j`]X`Y`g`U`Z`Y`i`]V`Y`Y`U`f`b]b[`Y`b`j`]f`c`b`a`Y`b`h`Z`c`f`g`h`X`Y`b`h`g`"K`]h`]b`h`]g`Y`U`f`b]b[`Y`b`j`]f`c`b`a`Y`b`h`g`h`X`Y`b`h`g`k`j`Y`b[`U[`Y`k`]h`W`i`fgY`a`U`h`f`U`h`f`c`i`[`c`b`]b`Y`Y`W`i`f`Y`g`h`U`h`]b`W`c`f`d`c`f`U`h`a`U`h`f`U`d`f`Y`g`Y`b`h`X`V`m`i`U`j`U`f`]Y`m`i`c`Z`Y`i`d`Y`f`g`]b`Y`X`i`W`h]c`b`"C`b`]b`Y`k`Y`Y`_`m`i`U`W`]j`]h`Y`g`k`j`i`g`Y`U`f`U`b[`Y`c`Z`h`Y`U`W`]b[`g`h`f`U`h`[]Y`g`h`c`Y`b`W`c`i`f`U[`Y`g`h`X`Y`b`h`g`h`c`Y`b[`U[`Y`]b`W`]h`W`]h`]b`_]b[`U`b`X`d`f`c`V`Y`a`g`c`j`]b[`]b`h`Y`U`d`d`]W`h]c`b`c`Z`W`ffYbh`h`Y`c`f`m`UbX`f'Y`g`Y`U`f`W`U`V`c`i`h`Y`U`X]b[`h`Y`Y`U`f`b]b[`c`Z`[]Z'YX`ghi`XYb'g`h`c`h`Y`]f`c`k`b`d`f`c`Z`Y`g`g`]c`b`U`d`f`U`W`]W`"C`b`]b`Y`X`]g`W`g`g`]c`b`Z`c`f`i`a`g`k`j`i`U`c`k`g`h`X`Y`b`h`g`h`c`Y`b[`U[`Y`]b`W`c`U`V`c`f`U`h`j`Y`]b`e`i`]f`m`Z`W`X`Y`b[`]b[`U`b`X`f`Y`Z`]b[`]X`Y`U`g`U`b`X`g`U`f`]b[`W`ffYbh`d`f`U`W`]W`"G`Y`Z`X`]f`Y`W`Y`X`f`Y`U`X]b[`k`j`V`f`c`U`X`Y`b`g`h`X`Y`b`h`i`b`X`Y`f`g`h`U`b`X]b[`c`Z`W`ffYbh`h`Y`c`f`m`UbX`f'Y`g`Y`U`f`W`]b`Y`U`X]b[`h`Y`Y`U`f`b]b[`c`Z`[]Z'YX`ghi`XYb'g`"H`Y`d`f`Y`d`U`f`U`h]c`b`c`Z`k`f`]h`Y`b`U`g`g`[`b`a`Y`b`h`g`k`j`X`f`U`k`c`b`g`h`X`Y`b`h`f`Y`Z`Y`W`]c`b`c`Z`W`ffYbh`h`Y`c`f`m`Z`f`Y`g`Y`U`f`W`U`b`X`d`f`U`W`]W`Z`U`b`X`U`g`g`]g`h`]b`h`Y`X`]g`g`Y`a`]b`U`h]c`b`c`Z`h`]g`Y`U`f`b]b[`h`c`X`]j`Y`f`Y`k`c`f`_`W`b`h`Y`h`g`"

5i ghfU`]Ub`DfcZYgg]cbU` ; fUXi UhY`HYUW]b[`GHUbXUfXg

GHUbXUfX	8YgW]dh]cb
%"%"%	8Ya cbghfUHY`_bck`YX[Y`UbX`i bXYfghUbX]b[`cZd\mg]WU`zgcW]U`UbX`]bhY`YWH`U`XYj Y`cda YbhUbX`WXUfUWYf]gh]Wg`cZgh`XYbhg`UbX`\ck`hYgY`a UmUZZYWH`YUfb]b["
%"%&	I`gY`HYUW]b[`ghfUHY[]Yg`VUgYX`cb`_bck`YX[Y`cZgh`XYbhg]d\mg]WU`zgcW]U`UbX`]bhY`YWH`U`XYj Y`cda YbhUbX`WXUfUWYf]gh]Wg`h`c`ja`dfcj Y`gh`XYbh`YUfb]b["
%"%"	GY`YWH`Zca`U`ZYI`jV`Y`UbX`YZZYW]j Y`fYdYfrc]fY`cZHYUW]b[`ghfUHY[]Yg`h`c`gi`]h`h`Y`d\mg]WU`zgcW]U`UbX`]bhY`YWH`U`XYj Y`cda YbhUbX`WXUfUWYf]gh]Wg`cZgh`XYbhg`
%"&%"	8Ya cbghfUHY`_bck`YX[Y`UbX`i bXYfghUbX]b[`cZfYgYUfW]b]h`c`\ck`gh`XYbhg`YUfb`UbX`h`Y`ja`d`]W]h]cbg`Zc`f`HYUW]b["
%"`"%"	8Ya cbghfUHY`_bck`YX[Y`cZHYUW]b[`ghfUHY[]Yg`h`UhUfY`fYgdcbg]j Y`h`h`Y`YUfb]b[`ghfYb[h`g`UbX`bYYXg`cZgh`XYbhg`Zca`X]j YfgY`]b[i]gh]WZ`W`h`fU`z`fY`]] [ci`g`UbX`gcW]cYW`bca`jWVUW_] [fci`bXg`
%"`" &	8Yg][b`UbX`ja`d`Ya YbhHYUW]b[`ghfUHY[]Yg`h`UhUfY`fYgdcbg]j Y`h`h`Y`YUfb]b[`ghfYb[h`g`UbX`bYYXg`cZgh`XYbhg`Zca`X]j YfgY`]b[i]gh]WZ`W`h`fU`z`fY`]] [ci`g`UbX`gcW]cYW`bca`jWVUW_] [fci`bXg`
%"`" "	Gi`ddcfhW`YU[i Yg`h`c`XYj Y`cd`YZZYW]j Y`HYUW]b[`ghfUHY[]Yg`h`UhUXXfYgg`h`Y`YUfb]b[`ghfYb[h`g`UbX`bYYXg`cZgh`XYbhg`Zca`X]j YfgY`]b[i]gh]WZ`W`h`fU`z`fY`]] [ci`g`UbX`gcW]cYW`bca`jWVUW_] [fci`bXg`
%"(`"%"	8Ya cbghfUHY`VfcUX`_bck`YX[Y`UbX`i bXYfghUbX]b[`cZ`h`Y`ja`dUW]cZ`W`h`fY`z`W`h`fU`]XYbh]mUbX`]b[i]gh]WVUW_] [fci`bX`cb`h`Y`YXi`W]h]cb`cZgh`XYbhg`Zca`5Vcf]] [bU`UbX`HcffYg`GhfU]h`g`UbXYf`VUW_] [fci`bXg`
%"(`" &	8Yg][b`UbX`ja`d`Ya YbhYZZYW]j Y`HYUW]b[`ghfUHY[]Yg`h`UhUfY`fYgdcbg]j Y`h`h`Y`cW]`W`a`a`i`b]mUbX`W`h`fU`gYh]b[z`]b[i]gh]WVUW_] [fci`bX`UbX`\]gh`c]fYg`cZ5Vcf]] [bU`UbX`HcffYg`GhfU]h`g`UbXYf`gh`XYbhg`
%"(`" "	Dfcj]XY`UX]]W`UbX`gi`ddcfhW`YU[i Yg`]b`h`Y`ja`d`Ya Ybh]h]cb`cZYZZYW]j Y`HYUW]b[`ghfUHY[]Yg`Zc`f`5Vcf]] [bU`UbX`HcffYg`GhfU]h`g`UbXYf`gh`XYbhg`i`g]b[`_bck`YX[Y`cZUbX`gi`ddcfh]Zca`W`a`a`i`b]mfYdfYgYbh]h] Yg`
%"*`" "	K`cf`_`k`]h`W`YU[i Yg`h`c`UW]gg`gdYW]U]gh`_bck`YX[Y`z`UbX`fY`Yj`Ub]dc`]W]mUbX`Y`[]g`U]h]cb`z`h`XYj Y`cd`HYUW]b[`dfc[fUa`g`h`Uhgi`ddcfh`h`Y`dUfh]W]dU]h]cb`UbX`YUfb]b[`cZ`gh`XYbhg`k`]h`X]gUV]]]m`
%"*`"(`	h]UHY`UbX`YUX`h`Y`fYj]Yk`cZgW]cc`dc`]W]Yg`h`c`gi`ddcfh`h`Y`Yb[U[Ya YbhUbX`Z`d`dUfh]W]dU]h]cb`cZgh`XYbhg`k`]h`X]gUV]]]mUbX`Ybgi`fY`W`a`d`]UbW`k`]h`Y`[]g`U]h] Y`UbX`#`f`gmgh`a`dc`]W]Yg`

8YHJ]g. 'HUg_&'! 'K YY_mZfi a 'dcgrg%) \$!&\$\$'k cfXgH\]g]g 'U'i fX'Y 'HJg_"E i U']Hhj Y' ZYXVUW_ 'cb`]bY
k]h\]b`%\$ 'Vi g]bYgg'XUm]cZgi Va]gg]cb"

5XX]h]cbU`XYHJ]g.

: i f\Yf'XYHJ]g'cb'Zfi a 'dcgrg'UfY'Uj U]UV'Y'cb'A ccX'Y"

Hi fb]h]b'gYH]b[. 'H\]g]g'bchU'Hi fb]h]b'Ugg][ba Ybh

5ggYgga Ybh' . 'DfcZYgg]cbU`UW]cb'd'Ub

GHUfhXUH. '\$,

%o

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I BGK 'G7 < CC @ 'C: '98I 75H€B 'FI 6F ⇒ # 998657? 'G < 99H'

98GH) %&\$

5ggYgga YbhHUg_ '8YgWf]dhj Y 'UbU'mg]g'cZVcbhYI h

GdYWZ]W7 f]hYf]U	''flŁ—————2fŁŁ				
<p>I bXYfghUbX'cZhY'ei Ygh]cb'cf']ggi Y'UbX'hY'_'YmVcbW'dhg]bj'c'j YX</p> <ul style="list-style-type: none"> ◦ I bXYfghUbX]b['cZhY'fUg_'UbX']hg'fY'Uh]cbg\]d'hc fY'Yj UbhUfYUg'cZhYcfmžfYgYUfVX 'UbX'dfUWfVW" ◦ 7'Uf]mUbX'UVWV fUWn]b'i gY'cZ_'Ymhf'fa g'UbX'VcbW'dhg]b'fY'Uh]cb'hc'VcbhYI hcZYXi WU]cb" 					
<p>8Ydh'cZUbUm]g'UbX#f'Wf]rei Y']b'fYgdcbgY'hc'hY'fUg_</p> <ul style="list-style-type: none"> ◦ 8Ydh'cZi bXYfghUbX]b['cZ_'YmVcbhYI h U'Z]Wcfcg cdYfU]b['Uha i 'hd'Y''Yj Y'g'W ffYbhmg\Ud]b['hY' YXi WU]cb'cZ[]ZYX'ghi XYbh'YI d']W]mfU]gYX']b'mci f K YY_'%fYUX]b[g" ◦ 8Ydh'cZUbUm]g'cZ_'YmVcbhYI h U'Z]Wcfcg'cdYfU]b['Uha i 'hd'Y''Yj Y'g'U'UbX'fY'f]Z]W]hcb'cZ'WU'Yb[Yg'UbX cddcfh']h]Yg'Z'fYX' WU]cb' d'Z]ZYX'ghi XYbhg" 					
<p>: Ua]']Uf]mk]h'UbX'fY'Y] b'W'cZ'cf'Zygg]cbU' 'UbX#f'fYgYUfVX]h]fU]h'fY'i gYX'hc'g' ddcfh'fYgdcbgY</p> <ul style="list-style-type: none"> ◦ bWi g]cb'cZ'fY'Z'fYbW'g'Zca 'K YY_'%YggYbh]U'fYUX]b[g" ◦ bWi g]cb'cZ'fY'W'bh']h]fU]h'fY'VYmcbX'hY'YggYbh]U' fYUX]b[g'hc'gi ddcfh'fYgdcbgY" 					
<p>Gf]i W]i fY'UbX'cf[Ub]nU]cb'cZ'fYgdcbgY</p> <ul style="list-style-type: none"> ◦ 5ddfcdf]U]h'YbYgg'cZ'c'j YfU''gh]i W]i fY'cZ'hY'XYgW]dh]cb UbX'UbU'm]g]" ◦ 7'Uf]mUbX'Vcb'YfYbW'V']b'cf[Ub]gU]h]cb'cZ'fYgdcbgYž]b'W]i X]b['i gY'cZ'W]h]cbg" 					
<p>DfYgYbhU]h]cb'cZ'fYgdcbgY'UVW'cfX]b['hc'Uddfcdf]U]h'UWUXYa]WUbX]b[i]gh]WVcbj Ybh]cbg</p> <ul style="list-style-type: none"> ◦ 7'Uf]mž'Vcb]g]h'YbW]ž'UbX'Uddfcdf]U]h'YbYgg'cZ'k'f]h]b[Vcb] Ybh]cbgž]b'W]i X]b['gYbh'YbW'g]f]i W]i fY'ž'j cW]Vi 'Ufm i gYž'gdY'']b[ž'di b'W]i U]h]cb" ◦ 7]U]h]cbg'UbX'fY'Z'fYbW'V']gh]W'ca d'mk]h'5D5'f]g]]h' YX]h]cb'g]m]Y" ◦ K'cfX'Vcb'bhk]h]b'ž'%'\$i 'cZ%' \$!k'cfX'']a]h' 					
<p>; YbYfU' Vcb' a Ybh]g#fYVcb' a YbXU]h]cbg'Z'cf'bYI h]h]a Y.'</p>					

GdYWZjW7 f]hYf]U	f]lł—————2fZł

@YWfi fYf

F YWŁa a YbXYX. ' ' #&\$'fi @DG'7F'8B'<8ł'

k Y][\h]b[. '&\$ł

'B6. 'h]g'h]W_g]b'hY'j' Uf]ci g'Vcl Yg'UbX'XYg][bYX'hc'dfcj]XY'ZYXVUW_ 'hc'ghi XYb]g/h]YmUFY'bch[]j' Yb
Yei U'k Y][\h]b'XYh'fa]b]b['hY'fYWŁa a YbXYX' [fUXY"'8YdYbX]b['cb'hY'bUhi fY'cZ'hY'UggYgga Yb]hUg_ž
'YWfi fYfg'a UmU'gc'WŁb]h]i h'U']nY'UbX#cf'Ua YbX'h]YgY'gdYWZjW7]hYf]U"'H\Y'fYWŁa a YbXYX' [fUXY']g
hYb]h]j' Y'cb'mžgi Va 'YWfi'hc'gh]bXUfX]gUh]cb'dfcW]ggYg'UbX'Uddfcj U'Vmih]Y'GWł.cc''cZ9Xi WUh]cb
@YUfb]b['UbX'HYUWł]b['7ca a]hY"'

I BGK 'G7 < CC @ 'C: '98I 75H€B 'FI 6F ⇒ # 998657? 'G < 99H'

98GH) %/\$

5ggYgga YbhHUg_ 'K YY_`mZcfi a `dcghg

GdYWZJW7 f]hYfJU	`fL ————— 2fL				
I bXYfghUbX'cZH'Y'ei Ygh]cb'cf]ggi Y'UbX'h'Y'_Ym'Wc'bW'dhg]bj'c'j YX					
8Yd'h'cZ'Ub'Um]g'UbX#f'W]he'Y'j'b'fYg'dc'bgY'h'c'h'Y'h'Ug_					
: Ua]'Uf]m]k]h'UbX'fY'Yj bW'cZ'dfcZYgg]cbU'UbX#f'fYgYUfVX ']hYfU'h'fY'i gYX'h'c'gi ddcfh'fYg'dc'bgY					
Ghfi W'i fY'UbX'cf[Ub]nUh]cb'cZ'fYg'dc'bg					
DfYgYbhU]h]cb'cZ'fYg'dc'bgY U'W'c'f]b['h'c'U'dd'f'c'df]U'h'U'W'U'X'Y'a]W'UbX ']b[i]gh]W'W'c'bj Ybh]c'bg					
; YbYfU'W'c'a a Ybh]fY'W'c'a a YbXU]h]cbg'Z'c'f'bYI h'h]a Y.'					

@YWi fYf

F YW'c'a a YbXYX.' ' '\$'f' @DG'7F'8B'<8L'

k Y][\h]b[' . &\$i

'B 6. 'h]g'h]W_g]b'h'Y'j'Uf]ci'g'Vcl'Yg'UbX'XYg][bYX'h'c'dfc]jXY'ZYXVUW'h'c'gh'XYbhg/h'Ym'UfY'bch[]j'Yb
 Yei'U'k'Y][\h]b'XY'h'fa]b]b['h'Y'fY'W'c'a a YbXYX[fUXY"8YdYbX]b['cb'h'Y'bU'h'fY'cZH'Y'UggYgga Ybh'Ug_ž
 'YWi'fYfg'a Umi'U'gc'W'c'bh'YI h'U'j'nY'UbX#f'Ua YbX'h'YgY'gdYWZJWW]hYfJU" 'H\Y'fY'W'c'a a YbXYX[fUXY]g

@YWhi fYf

F YWta a YbXYX. ' ' ' #&\$'fl @DG'7F'8B'<8E'

k Y][\h]b[' . '&\$i

'B6. h.]g'h]W_g]b'hY'j Uf]ci g'Vcl Yg'UbX'XYg][bYX'hc'dfcj]XY'ZYXVUW'hc'ghi XYbhtg/h.YmiUFY' bch[]j Yb
Yei U'k Y][\h]b'XYhYfa]b]b['hY'fYWta a YbXYX' [fUXY"8YdYbX]b['cb'hY'bUhi fY'cZ'hY'UggYgga YbhtUg_ž
'YWhi fYfg'a UmU'gc'WtbtYi hi U'jnY'UbX#cf'Ua YbX'h.YgY'gdYWZ]WW]h'f]U" 'H\Y'fYWta a YbXYX' [fUXY'g
hYbHUhj Y'cb'mžgi Va 'YWhi'hc'ghUbXUfX]gUh]cb'dfcW]ggYg'UbX'Uddfcj U'Vm'h.Y'GW'cc`cZ9Xi WUh]cb
@YUfb]b['UbX'HYUW]b['7ca a]hY"Y"

Gi Va]gg]cb`cZ5ggYgga YbhHUg_g

Gh XYbtg`UfY`YI dYW`X`hc`di h`h`Y]f`bUa Yg`UbX`gh XYbhbi a VYfg`cb`Yj YfmdU[Y`cZ`h`Y]f`Ugg][ba Ybtg"

Hi fb]h]b`Gi Va]gg]cb

- K cf_`gi Va]hYX`%\$`hc`%-`XUmg`UZhYf`h\Y`gh]di``UhYX`XYUX`]bY

5 WUXYa]W<c bYghmiUbX`D`U[]Uf]ga

D`U[]Uf]ga `]g`i g]b[`h`Y`k cfXg`cf]XYUg`cZc`h`Yfg`UbX`dfYgYbh]b[`h`Ya `Ug`mci f`ck b" `h`WUb`hU`Y`a Ubm
Zcfa gž`Zca `XY`]VYfU`h`W`Y`U`h]b[`h`U`W`Y`X`Y`b`U`m`W`c`d`m]b[`Zca `U`gci f`W`k]h`ci h`U`W`_`b`c`k `Y`X[`Y`a `Y`b`f`

I BGK `[fci dg`d`U[]Uf]ga `]b`h`c`h`Y`Z`c`ck]b[`W`U`h`Y`[`cf]Yg.

7 cdm]b[.`i`g]b[`h`Y`g`U`a `Y`cf`j`Y`f`m`g]a]U`f`k`c`f`X`g`h`c`h`Y`c`f][]b`U`h`I`h`c`f`]X`Y`U`k]h`ci h`U`W`_`b`c`k `Y`X[]b[`h`Y`

• k

%

H V HV VI GK



7 ci fgY'GWXYXi `Y

[J.Jyk.WUgg`ha.YhUV`Y](#)

H]a YhUV`Y`

8UhY	HmdY	7cbhYbh
C`K YY_`%*`>i`m!`&\$ >i`m	C b`]bY`5Wj] j]m	≠hfcXi W]cb`fdUfh]V]dUbhgž`YWh fyfž`Wēi fgYŁ
K YY_`%`&`'>i`m!`&-`>i`m	C b`]bY`5Wj] j]m	K \Uh]g`h`Y`WēbhYI hg\Ud]b[`h`Y`YXi WU]cb`cZ[]Z`YX` gh XYbhg3
K YY_`&.`' \$`>i`m!`') 5i [i gh	C b`]bY`5Wj] j]m	K \Uh]g`_bck b`UVci hgh XYbh`h`b_]b[`UbX`YUfb]b[3 <ck `]g`h`]g`fY`Y] Ubhlc` []Z`YX`gh XYbhg3
K YY_`'`.*`5i [i gh!`%& 5i [i gh	C b`]bY`5Wj] j]m	K \Uh]g`_bck b`UVci h`Y`ZYW]j Y`h`UW]b[`dfUW]W]g3 <ck `]g`h`]g`fY`Y] Ubhlc` []Z`YX`WUggfcca`g3
K YY_`(`.%`5i [i gh!`%- 5i [i gh	C b`]bY`5Wj] j]m	K \UhXc`k`Y`_bck`UVci`h`Y`UXYfg\]d`UbX`YUfb]b[3 K \UhXc`gi`W]W]ggZ`Y`UXYfg`Xc`]b`a`cgh`WēbhYI`hg3
K YY_`)`.&\$`5i [i gh!`&`* 5i [i gh	C b`]bY`5Wj] j]m	K \UhUfY`h`Y`W]UfUW]f]gh]W]g`UbX`dfUW]W]g`cZ` Y`UXYfg`k`c`Y`b`UbW`h`UW]b[`UbX`YUfb]b[W]dUW]m3
K YY_`*`.`&+`5i [i gh!`& GYdh`a`VYf	C b`]bY`5Wj] j]m	K \UhUfY`Wē`a`a`i`b]h]Yg`cZ`dfcZYgg]cbU`dfUW]W]Zcf` h`UW]Yfg3
K YY_`+`.`'GYdh`a`VYf!`- GYdh`a`VYf	C b`]bY`5Wj] j]m	Gi`ddcf]b[`Wē`a`a`i`b]h]Yg`cZ`dfcZYgg]cbU`dfUW]W]Zcf` h`UW]Yfg"
K YY_`,`.%`GYdh`a`VYf!` %*`GYdh`a`VYf	C b`]bY`5Wj] j]m	<ck`Xc`gi`W]W]ggZ`Y`UXYfg`gi`ddcf]Wē`a`a`i`b]h]Yg`cZ` dfcZYgg]cbU`dfUW]W]Zcf`h`UW]Yfg3

F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

5`Wca dfY\Ybg]j Y`fYUX]b[` [i]XY`UbX``]b_g`hc`YggYbh]U`fYUX]b[g`]g`Uj U]UV`Y`cb`A ccX`Y"

F YWca a YbXYX`F Ygci fWg

5`Wca dfY\Ybg]j Y`fYUX]b[` [i]XY`]g`Uj U]UV`Y`cb`A ccX`Y"

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

Gh XYbhZYXVUW`_]g[UH`YfYX`Zcfa U`mh`fci [\`a m9I dYf]YbWf`UbX`]bZcfa U`mh`fci [\`Ya U]`UbX`Wcbj YfU]cb`k]h`gh XYbhg"

H\Y`Zc`ck]b[`WU]b[Yg`Uj Y`VYYb`a UXY`hc`h]g`Wci fgY`h`fci [\`gh XYbhZYXVUW`_.

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