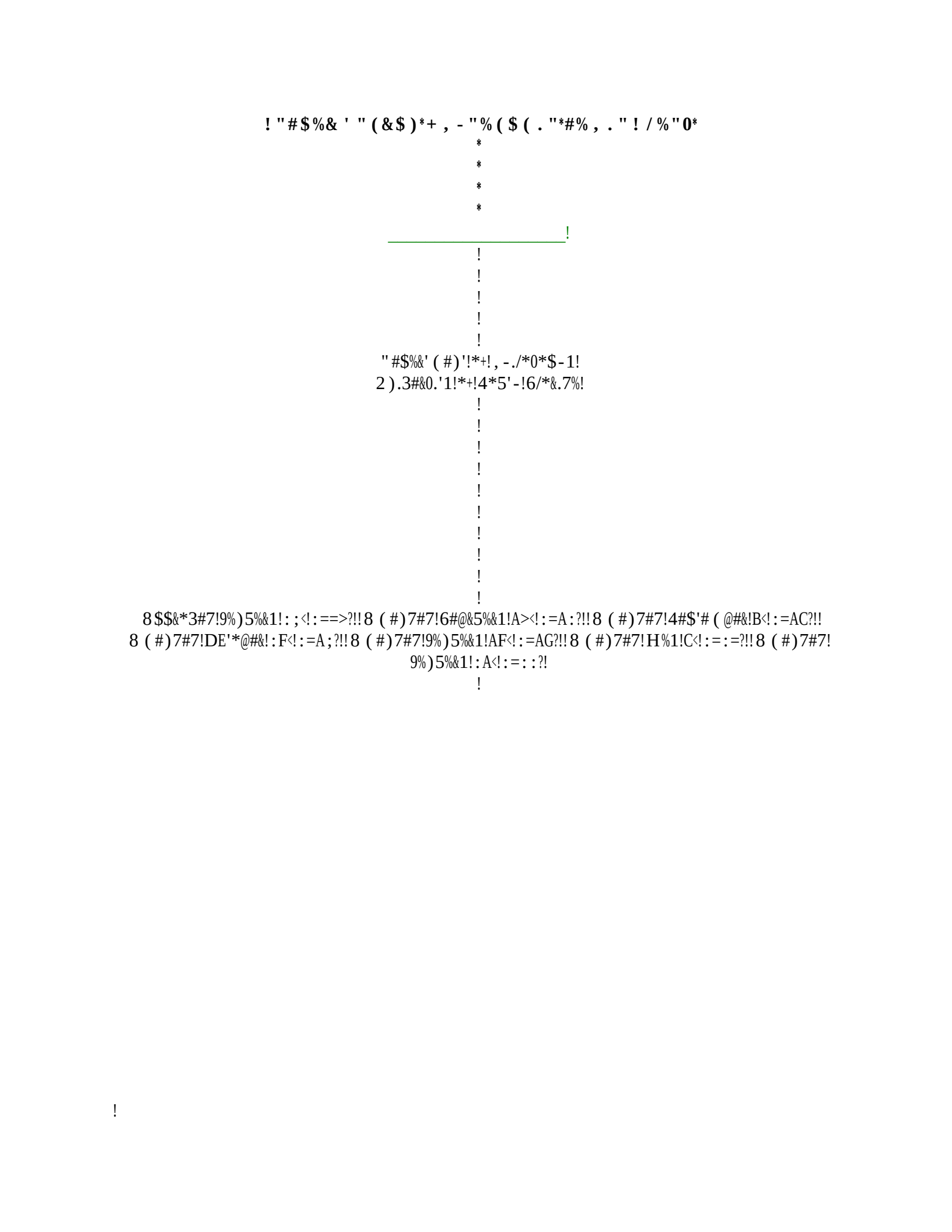
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6%E5/'1! (#(@#&0! (%1!%77!'*!'-#!+.)%/!%R#)7%!5$*)!&#Y5#0'?! "#$%&' (#)'%/! (##'.)R0!

Z.//!@#!E*)75E'#7!@1!&#R5/%&!+%E5/'1! (#(@#&0!*)!%!&*'%'.)R!@%0.0?!I+!E.&E5(0'%)E#0!

7.E'%'#<!'-#!800*E.%'#!M-%.&!(%1!E*)75E'!(##'.)R0!*&!$*&'.*)0!*+!(##'.)R0?!

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I)! E%0#0! Z-#&#! '-#&#! .0! 7.0$5'#! &#R%&7.)R! E-%)R#0! '*! '-#! (.)5'#0<! $&*$*0#7! E-%)R#0!

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'-*0#!+%E5/'1!%&#!.)E/57#7!.)!(%''#&0!*+!+%E5/'1!R*3#&)%)E#!%)7!K#)5&#! c !,&*(*'.*)!'*!

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H*0'!3*'#0!Z.//!@#!@1!3*.E#<!#VE#$'!+*&!$#&0*))#/<!-.&.)R<!%)7!#/#E'.*)!7#E.0.*)0<!Z-#&#!

0#E&#'!@%//*'0!%&#!&#Y5.&#7?!!6*&!%)1!*'-#&!3*'#<!+%E5/'1!(#(@#&0!(%1!&#Y5#0'!%)!%/'#&)%'.3#!

3*'.)R!$&*E#75&#<!05@]#E'!'*!%$$&*3%/!@1!:_S!*+!'-#!+%E5/'1?!T*'.)R!*)!%)1!(%''#&!(50'!@#!

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&#E* ((#)7%'.*)!*+!'-#! "#$%&' (#)'!+%E5/'1<!'-#!0#).*&!&%)[.)R!0'%++! (#(@#&<!%)7!E*)0#)'!
+!'-#!%$$.)'##?!

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E* ((.''##0<! 7.&#E'0! '-#! %7(.).0'&%'.*)! *+! '-#! 7#$%&' (#)'<! 7#3.0#0! $*/.E1<! 05$#&3.0#0! %//!
$#&0*))#/?!K-#!M-%.&!%/0*!05$#&3.0#0!%73.0.)R<!0E-#75/.)R<!@57R#'0<!%)7!&#$*&'0!'*!'-#! "#%)!
+!'-#!M//#R#!*+!8&'0!%)7!4E.#)E#0!*)!%//!.005#0!&#/#3%)'!'*!'-#!7#$%&' (#)'?!!!

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K-#!M-%.&!.0!E-%&R#7!Z.'-!.($/#(#)'.)R!2).3#&0.'1!%)7!M*//#R#!$*/.E.#0!%)7!$&*E#75&#0!
%)7!7#3#/*$.)R!.)'#&)%/!$*/.E.#0!%)7!$&*E#75&#0!E*)0.0'#)'!Z.'-!'-#(?!!K-#!M-%.&!0#&3#0!%0!

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	:?!!O#3.#Z!R&%75%'#!E5&&.E5/5 (!%)7!&#E* ((#)7!&#3.0.*)0!'*!'-#!+%E5/'1?!!!
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	S?!!O#E#.3#<!&#3.#Z<!%)7!$&#0#)'!'*!'-#!+%E5/'1!%//!R&%75%'#!E*5&0#!$&*$*0%/0! %)7!E-%)R#0?!!!
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(#(@#&0?!!K-#! "24! Z.//!@#!E-%.&!*+!'-#! 2)7#&R&%75%'#! M* ((.''##?! K-#! *'-#&!
+%E5/'1!(#(@#&0!*+!'-#!E* ((.''##!0-%//!@#!%$$*.)'#7!@1!'-#!M-%.&!5$*)!#)7*&0#(#)'!
+!'-#!"#$%&' (#)'!+%E5/'1<!%)7!E*)0#)'!*+!'-#!%$$.)'##?!

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$*'#)'.%/!E*)+/.E'!*+!.)'#&#0'!.)!E%&&1.)R!*5'!%!$%&'.E5/%&!E-%&R#!+*&!'-#!LV#E5'.3#!

M* ((.''##<!'-#!"#$%&' (#)'!

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)%'.*)%/!E*)+#&#)E#<!E-%.&.)R!%!0E-**/<!7#$%&'(#)'<!*&!5).3#&0.'1!E*((.''##!*&!E*5)E./\!*&!+*&!'Z*!
(%]*&<!'.(#`E*)05(.)R!%E'.3.'.#0!#%E-!*+!Z-.E-!R*#0!@#1*)7!&*5'.)#!(#(@#&0-.$!.)!%!7#$%&'(#)'!
E*((.''##?!K-#0#!(%1!.)E/57#!0#&3.)R!%0!800*E.%'#!L7.'*&!+*&!%!0E-*/%&/1!]*5&)%/<!E-%.&.)R!%!
7#$%&'(#)'!E*((.''##<!*&!(#(@#&0-.$!.)!%!0E-**/<!E*//#R#<!*&!5).3#&0.'1!E*((.''##!*&!E*5)E./?!

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$&*3.7#7!'-%'!'-#!0$#E.+.E!%(#)7(#)'!.)!Z&.'.)R!0-%//!-%3#!@##)!7.0'&.@5'#7!%'!'-#!$&#3.*50!
&#R5/%&!7#$%&'(#)'!(##'.)R?!

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.0!0'&*)R!*&!*5'0'%)7.)R?!!
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O#0#%&E-?!K-#!R&%)'.)R!*+!'#)5&#!.0!%!]57R (#)'!@%0#7!*)!$%0'!$#&+*& (%)E#!%)7!$*'#)'.%/!+*&!+5'5&#!
E*)'&.@5'.*)0!'*!&#0#%&E-!%)7_*&!E&#%'.3#!%E'.3.'1?!6*&!%!&#E* ((#)7%'.*)!*+!'#)5&#!.)!'-#!M*//#R#<!
E%)7.7%'#0! (50'!7*E5 (#)'!'-%'!'-#1!-%3#! (%7#!%!05@0'%)'.%/!E*)'&.@5'.*)!'*!&#0#%&E-!%)7_*&!
E&#%'.3#!%E'.3.'1!.)!'-#.&!7.0E.$/.)#!%)7!-%3#!#0'%@/.0-#7!%!&#E*&7!*+!%E-.#3# (#)'!'-%'!.0!0'&*)R!*&!
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4#&3.E#?!K*!Y5%/.+1!+*&!'#)5&#<!E%)7.7%'#0! (50'!7.0$/%1!#3.7#)E#!*+!0* (#!%$$&*$&.%'#!0#&3.E#!'*!
'-#!2).3#&0.'1!%)7_*&!'-#!$&*+#00.*)!%)7_*&!'-#!E.3.E!E* ((5).'1?!M* ((5).'1!0#&3.E#! (50'!&#/%'#!
'*!'-#!@%0.E! (.00.*)!*+!'-#!2).3#&0.'1!%)7!'*!'-#!+%E5/'1! (# (@#&!0!$&*+#00.*)%/!#V$#&'.0#?!!
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L%E-!&#E* ((#)7%'.*)!+*&!'#)5&#!0-*5/7!@#!%EE* ($%).#7!@1!%!0'%'# (#)'!*+!'-#! (.00.*)<!R*%/0<!%)7!
#75E%'.*)%/!)##70!*+!'-#!7#$%&' (#)'<!E*//#R#<!%)7_*&!&#R.*)%/!E% ($50<!%)7!'-#!. ($*&'%)E#!*+!'-#!
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E%)7.7%'#h0!E&#7#)'.%/0<!'-#!M*((.''##!Z.//!(##'!'*!$&#$%&#!.'0!&#E*((#)7%'.*)0!'*!'-#!"#%)?!K-#!
M*((.''##h0!7#/.@#&%'.*)0!Z.//!+*E50!#VE/50.3#/1!*)!-*Z!Z#//!%!E%)7.7%'#!(##'0!E*//#R#<!
5).3#&0.'1!%)7!7#$%&'(#)'!E&.'#&.%!+*&!K#)5&#!%)7!,&*(*'.*)?!K-#!M*((.''##!(50'!)*'!%$$/1!
0'%)7%&70!'-%'!%&#!/*Z#&!'-%)!'-*0#!0$#E.+.#7!.)!'-#!7#$%&'(#)'h0!E&.'#&.%?!!
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I+!%!M*//#R#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!(#(@#&!.0!+&*(!'-#!0%(#!7#$%&'(#)'!%0!%!
E%)7.7%'#!+*&!'#)5&#!%)7_*&!$&*(*'.*)<!*&!.+!%!(#(@#&!-%0!0$#E.%/!$#&0*)%/!%)7_*&!$&*+#00.*)%/!
%00*E.%'.*)0!Z.'-!%!E%)7.7%'#<!'-%'!E*((.''##!(#(@#&!Z.//!/#%3#!'-#!&**(!75&.)R!%//!7#/.@#&%'.*)0!
E*)E#&).)R!'-%'!E%)7.7%'#!%)7!Z.//!%@0'%.)!+&*(!(%[.)R!%!&#E*((#)7%'.*)!E*)E#&).)R!'-%'!
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5$*)!'-#!.)+*&(%'.*)!$&*3.7#7!.)!#%E-!E%)7.7%'#h0!*++.E.%/!'#)5&#!%)7!$&*(*'.*)!+./#?!J*!
E*((.''##!(#(@#&!0-%//!0*/.E.'!*&!E*)0.7#&!%)1!%77.'.*)%/!.)+*&(%'.*)!E*)3#1#7!$&.3%'#/1<!
'-&*5R-!$#&0*)%/!E*)'%E'<!@1!$-*)#<!/#''#&<!*&!%)1!*'-#&!(#%)0?!K-#!#)'.&#!E*((.''##!(%1!3*'#!@1!
%!'Z*`'-.&70!(%]*&.'1!'*!%5'-*&.e#!'-#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!M-%.&!'*!0*/.E.'!%77.'.*)%/!
.)+*&(%'.*)!.+!)#E#00%&1?!8//!&#Y5#0'0!+*&!%77.'.*)%/!.)+*&(%'.*)!(50'!@#!.)!Z&.'.)R!@1!'-#!K#)5&#!
%)7!,&*(*'.*)!M*((.''##!M-%.&<!Z-*!Z.//!$&*3.7#!'-#!E%)7.7%'#!%)7!'-#!M-%.&!*+!'-#!E%)7.7%'#h0!
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T*'.)R!*)!%!E%)7.7%'#!@1!'-#!M*//#R#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!Z.//!@#!@1!0#E&#'!@%//*'?!
K-#0#!@%//*'0!0-%//!@#!$&#0#&3#7!.)!'-#!D++.E#!*+!'-#!"#%)!+*&!%!&#%0*)%@/#!'.(#?!K-#!E*((.''##h0!
3*'#!%)7!E/#%&<!05@0'%)'.3#!05((%&1!*+!&#%0*)0!+*&!@*'-!$*0.'.3#!%)7!)#R%'.3#!3*'#0!(50'!@#!
.)E/57#7!.)!'-#!E%)7.7%'#h0!+./#?!8//!(#(@#&0!*+!'-#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!(50'!0.R)!
'-#!&#E*((#)7%'.*)!+*&(0!+*&!#%E-!E%)7.7%'#?!!
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D)E#!'-#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!-%0!(%7#!.'0!7#E.0.*)<!.'!Z.//!.7#)'.+1!'-*0#!E%0#0!.)!
Z-.E-!.'0!&#E*((#)7%'.*)!7.++#&0!+&*(!'-%'!*+!%!E%)7.7%'#h0!"#$%&'(#)'!M-%.&!%)7_*&!'-#!
"#$%&'(#)'!M*((.''##<!%)7!'-#!K#)5&#!%)7!,&*(*'.*)!M*((.''##!M-%.&!Z.//!.)+*&(!'-#!
E%)7.7%'#!%)7!'-#!M-%.&!*+!'-#!E%)7.7%'#h0!7#$%&'(#)'<!.)!Z&.'.)R?!K-#!E%)7.7%'#h0!"#$%&'(#)'!
M-%.&<!'-#!E%)7.7%'#!*&<!%'!'-#!E%)7.7%'#h0!7.0E&#'.*)<!%!+%E5/'1!%73*E%'#!E-*0#)!@1!'-#!E%)7.7%'#!

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