



! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'456

! "#\$%&'(")\$*%#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;<'

! "# \$ % & ' () * + , - . / 0 1 2 3 4 5 6 7 8 9 : ; < =

2 "#) 3 1' 4 5 6 --) 1' 7' 8 /) 3 3 1 \$ ' 9 : 7 ; < '

Improving Incomes in Rural China: Investment in Infrastructure and Education

/E, ZbLN'@, WZL/'

INTRODUCTION

F.*%c-' 131\$G1*M1' %- ' %*' 1M''*''3.M
 I''A1\$F'')-1'F%- 'F%&'F)G1'J1*1+.0-'+'\$'0F1'
 !F.*1-1'I1'I#15'J)0'%'0'0F1'-%31'0.31'3%*?'
 I\$'J#13-'F%>1'F%#-' "' %\$.-1*' +\$'3' !F.*%c-' \$%I.&
 \$.-1'K' 6*' 01\$3-' '+' 1M''*''3.M' .*1S)%#0?5' !F.*%c-'
)\$J%*0\$)\$%#&' &.>.&1' .-' *''A' %0' %*' %##00.31' F.GFK
 W)\$%# M.0.\1*- ' M''*0.*)1' 0''' 3.G\$%01' 0''A%\$&-'
 !F.*%c-' M''%-0%# M.0.1-' .*' -1%\$MF' '+' A"\$T5' 1>1*' 1
 0F'')GF'0F1?' A.##' *''0' J1'1#.G.J#1'+"\$'G">1\$*31*0'
 J1*1+.0-' %* &' -1\$>.M1-' AF.#1' #.>.*G' .*' %*''0F1\$'
 I\$">.*M1' EF1' *)3J1\$' '+' I\$'01-0-' F%- ' %#-'
 &\$%3%0.M%##?' \$.-1*' .*' 0F1' I%-0' +1A' &1M%&1-' 0''
 1%\$#?'7C: 5: : 7'I 1\$'?1%\$5'0F1\$1J?'0F\$1%01 .*G'0F1'
 #1G.0.3%M?' '+' 0F1' !F.*1-1' !''33)*.-0'_%\$0?K' 6*'
 %&&.0."*5' 0F1' A1-01\$*' A"\$#&' .-' M''*0.*)%##?'
 M'3I#%. *.*G%'J'')0' !F.*%c-')*+%. \$'1QI''\$0'I''#.M.1-5'
 %G).*G' 0F%0' 0F1?' F%>1' F1#1 & -I)\$' !F.*%c-'
 1M''*''3.M'G\$'A0F'%0'0F1'1QI 1*-1''+'G\$'A0F'.*'0F1'
 \ 1-0K'

6*''\$&1\$'0''' 3%.*0%.*' .0-' I''A1\$'0F1' !F.*1-1'
 M1*0\$%# 'G">1\$*31*0' T**A-'0F%0'0F1''*#?'0F.*G'.0'
 M%*' &' "' .-' 0''' M''*0.*)1' 0''' G\$'A' 0F1' 1M''*''3?5'
 1-I 1M.%##?' .*' \$)\$%# %\$1%-K' E''' &' 0F.-' 0F1?' F%>1'
 .*-0.0)01&' %' *1A' I''#.M?' M%##1&' 0F1' d%\$3''*.')-'
 /''M.10?'_''#.M?'0''0\$?'%*&+. * &' '*1'-''#)0.' '*0''%##''+'
 0F1.\$%\$G1-0'I \$'J#13-K'

B*1''+'0F1' 3%. *' A%?- '0F%0' 0F1' d%\$3''*.')-'
 /''M.10?'_''#.M?'-'F1#I . *G'0''\$%.-1'0F1'. *M''31-'%*&
 -0%*&%\$&' '+'#. >.*G''+'\$)\$%#!F.*1-1'\$1G.''*-' .-' J?'
 .*>1-0.*G'.*' \$)\$%# .*+%-0\$)M0)\$1' %*&' 1&)M%0.'' *K'
 @?' .*>1-0.*G'.*' .*+%-0\$)M0)\$1' %*&' 1&)M%0.'' *' 0F1'

7'EK'B\$\$.T5V=*\$1-0']\$'A-'-LM''*''3?'@''3-5Y'?%##
 /0\$110(')\$*%#5/11013J1\$'9e5'9: 775'7K'
 9'[K', >1\$?5[K'FF)5%*&'(K! %5'

! "# \$ % & ' () * + , - . / 0 1 2 3 4 5 6 7 8 9 : ; < =

2 "#) 3 1' 4 5 6 --) 1' 7' 8 /) 3 3 1 \$ ' 9 : 7 ; < '

Background

! "#\$%&'(')\$*#'+, -.*/0)&.1-

+%\$31\$-' A.0F'0F1' J1-0' "I I "\$0)*.0?' 0''' -1## M\$"I -'
+'\$%'F.GF1\$I \$"+.0'.*'3"\$1'&.-0%*0'3%\$T10-K'
63I \$">1&' #%'&' 0\$%*-I "\$0%0."*' . *+%-0\$)M0)\$1'
F1#I -'*"0''' *#?' +%\$31\$-5'J)0%#-'.' *#%'&'31\$MF%*0-'
%*&' "0F1\$' J)-.*1--1-K' Z1A' %*&' .3I \$">1&' \$''%&-'
I \$">.&1' 31\$MF%*0-%*&' J)-.*1--1-' A.0F'%'#"A1\$'
"II "\$0)*.0?'M"-0' AF1*' .0'M" 31-'0''0\$%>1#. *G%'*&'
-1##. *G'0F1.\$'A%\$1-'. *'*1%\$J?'3%\$T10-%*&'M.0.1-K7C'
P.-0%*M1-'0\$%>1#1&'A.##' J1' -F"\$01\$%'&'0F1\$1'A.##'
J1'#1--'A1\$%'&'01%\$' "'* >1F.M#1-' -'" 31\$MF%*0-'
%*&' J)-.*1--1-' M%*' F%>1' F.GF1\$' I \$"+.0-' J?' -0.##'
0\$%>1#. *G'0''0F1'-%31'3%\$T10-K' [%\$T10-'0F%'A1\$1'

0F1' '*#?' 1M''*''3.M%##?' +1%-J#1' A%?' 0'' G10' 0''
 &.+1\$1*0'&1-0.*%0."*-'A.0F.*'0F1! F.*%K
 b%*&' 0\$%*-I "\$0%0."* .-' J?' +% '\$' 0F1' J1-0' %*&
 3''-0'+1%-J#1'A%?'+'\$'.*#%*&'%*&'\$)%)#! F.*1-1'0''
 0\$%>1#' %*&' 0\$%*-I "\$0' G''&-' J1M%)-1' 0F1' .*0.%#
 .*>1-031*0' .*' 1.0F1\$' %'>1F.M#1' '\$' 0.MT10' 8.*' 0F1'
 M%-1' '+' \$%.#%'&-<' .-' %++'\$&%J#1K9h' /'M.10?U-' %*&
 G''>1\$*31*0U-' \$10)\$*' 0'' %*'.* >1-031*0' .*' J1001\$'
 '\$%&- ' %*&' \$%.#%'&- ' .-' %#-' '+' %\$' F.GF1\$' 0F%*' %*'
 .*>1-031*0' .*' .3I\$">*G' A%01\$' '\$' %.\$'
 0\$%*-I "\$0%0."*K EF.-' .-' 0\$)1' .*' J''0F' 01\$3-' '+'
 1M''*''3.M'\$10)\$*-'%*&'-'M.%#'\$10)\$*-'K'E\$%>1#.*G''\$'
 0\$%*-I "\$0.*G'G''&-'%*?AF1\$1' J?'%.\$I#%*1' .-'H)-0'
 0'''' 1QI1*-.>1' %*&' .#%*&' !F.*%' F%-' 0'''' +1A'
 A%01\$A%?-' 0'' 3%T1' A%01\$' 0\$%*-I "\$0%0."* A"\$0F'
 0F1' .*>1-031*0' .*#''*G'M%*%#-' '\$'3"\$1'J''%0-K
 b%*&' 0\$%*-I "\$0%0."* .*>1-031*0' %#-' F%-' 0F1'
 #%\$G1-0' -.&1' 1+1M0-' ''*'' 13I#''?31*0'
 ''I I"\$0) *.0.1-K9e' Z1A' '\$' %&- ' %*&' \$%.#%' %&- ' F%>1'
 &.\$1M0#?' I "\$>.&1& H"J-' .*' I ""'\$1\$' !1*0\$%# %*&
 ^ 1-01\$*' !F.*%K EF.-' .-' J1M%)-1' 0F1' !F.*1-1'
 M1*0\$%#G''>1\$*31*0' F%- ' F%&' 0'' F.\$1'*1A'A"\$T1\$-'
 0'' M''*-0\$)M0' 0F1' *1A' .*+\$%-0\$)M0)\$1' %*&' 0''
 3%.0%.*' .0K' EF1' M''*-0\$)M0.'*'' '+' 0F.-'
 0\$%*-I "\$0%0."* .*+\$%-0\$)M0)\$1' .-' %#-' F.GF#?' #%J"\$

! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'456

!''#\$%&'(')\$*%#''+',-.%*/0)&.1-'

I "A1\$G\$.&'%*&'0''0F1'I "A1\$I #%*0'.0-1#K6*.0.##?'
I)00.*G'.*0F1'A.*&'0)\$J.*1-.-"310F.*G'0F%0'0F1'
M1*0\$%#'%*&'I \$">.*M.%#G">1\$*31*0-'A.#F%>1'0''
1.0F1\$F1%>.#?'-)J-.&\1''\$+)##?'I%?'+'\$J1M%) -1'
0F1' \$)\$%#> .##%G1-' %\$1' %##' +%. \$#?' I ""\$K ' 6+ ' 0F1'
G">1\$*31*0-'%\$1'A.##.*G'0''I%?'&"A*0F1' .*.0.%#'
. *>1-031*0' 0F1*' \$1>1*)1- ' +"3' I "A1\$'
M"*-)310."*M%*'G''0''0F1'G">1\$*31*0')*0.#0F1'
. *.0.%#'. *>1-031*0' .-'I%.&'"+K' ,+01\$'0F.-'0F1'I \$" +.0-'
+\$"3' I "A1\$'G1*1\$%0."*M%*'G''0''%> .##%G1'+) *&5'
AF.MF' A.##' I \$">.&1' 0F1-1' > .##%G1-' A.0F' %' -0%J#1'
-")\$M1' "' +. *M" 31' 0F%0' M%*' J1' -I 1*0' %0' > .##%G1-c'
"A*&.-M\$10." *K

EF1' J1-0' I #%*' .-'0'' + "\$M1' \$)\$%#> .##%G1-' 0F%0'
3110' 3.*.3)3' I "I)#%0."*' \$1S).\$131*0-' 0''
. *-0%##1Q0M1--'A.*&'I "A1\$I \$"&)M0."*M%I %M.0?'-''
0F%0'0F1-1'> .##%G1-'M%*'I \$"&)M1%'-) \$I #) -''+'A.*&
I "A1\$K' EF.-')\$I #) -'M%*'0F1*'J1'&.-0\$.J)01&'J%MT'
0''0F1'G\$.&'%*&' . *' 0F1' #''*G001\$3'0F1'0'A*-'%*&
> .##%G1-'A.##%)0'' 3%0.M%##?'F%>1'%-0%J#1'-")\$M1''+'
\$1>1*)1K' EF.-'A.##' \$1S).\$1%' 3)MF' J.GG1\$' .*.0.%#'
. *>1-031*0'+\$ "3'0F1'G">1\$*31*0'&)1'0''0F1'*11&
+'\$' 3"\$1' +.*%M.*G' '+' 0F1' A.*&' 0)\$J.*1-' %*&
M""*1M0."*0''0F1'G\$.&5'J)0'.'*0F1'#" *G001\$3'.0'A.##'
#.T1#?'-1\$>1'0F1'> .##%G1-' J1-0K' W1G%\$--'+'F" A'
0F1'M1*0\$%#G">1\$*31*0'-I 1M.+M%##?'&1%#-'A.0F'0F1'
. *-0%##%0."*' '+' 0F1' A.*&' 0)\$J.*1-5'.0' .-' J1-0' +' '\$'
0F13'0''-) -1'A.*&'I "A1\$'0''-) I I #?' ` 1-01\$*'%'&
! 1*0\$%#0Z"\$0F1\$*! F.*%'A.0F'1#1M0\$.M.0?'&)1'0''0F1'
>%%.#%J.#.0?'+'A.*&'.'*0F1'\$1G." *K

` F1*'.0M" 31-'0''Z"\$0F1%-01\$*! F.*%5'M"%#'. -'
J?' +% \$' 0F1' MF1%I 1-0' -")\$M1''+'1*1\$G?'0F%0'M%*' J1'
) -1&'0''I \$"&)M1'1#1M0\$.M.0?'K'7' Z"\$0F1%-01\$*! F.*%'
*11&- ' 0F.-' MF1%I' 1*1\$G?' J1M%) -1' 0F1' \$1G." *K

&" .XF001X^^&QK&" .K"\$G^7: K7: 7e^Hk1*I "#K9: 79K:
iK: : 4K'

@.%*5' Nk' g' Z10b.J\$%\$?5' 6K? "\$B'%*&' 2*1S)%#.0>'.*
Y\$E%*'! 8.*%K', #J%*?'X' /0%01' =*.>1\$-.0?' "'+ Z1A'
N"\$T' _\$1--5'7DD; K'

@.-F" I'5' (K', K' fF1*G5' @K'R"\$3J?5' (K' _K' g' =*.>1\$-.0?'
"+ !"#"\$%&' "' %0' P1*>1\$K' J1A."*%# ' F*6"@1'
F*1S)%#.0>'%*&'? 1#%\$1'.*! 8.*%C', 'H"@.*%*61'
, *%#>.-K' P1*>1\$5' !"#'K' !WL/_5' !1*01\$' +"\$'
W1-1%\$MF' "' LM"" 3.M' %*&' /"M.%# _"#.M?5'
=*.>1\$-.0?' "+! "#"\$%&' "%0' P1*>1\$5'7DDhK'

@\$" A*5' _K'dK'g' _%\$T5', K'VL&)M%0."*%*&' _">1\$0?'.*
W)\$%# ' !F.*%K'26""@.6-' '+ 2&)6%0."*
J1I.1K5'975"*K'e'89: : 9<X'h940h; 7K'

!%##%F%*5' ` K', K' ! 8.*% 'H\$1%@-C' ZX' [-."*- "'+ 081'
=)0)\$1K'9: 74K'

!%\$01\$5' !K', K' fF"*G5' Rk' g' fF)5' (K' V, &>%*M1-' .*
! F.*1-1' , G\$.M)#0)\$1' %*&' .0-']#"J%#
63I#.M%0."*-K', GG#.1&' 26""@.6' L1\$-G160.11-'
%*&'L"#.6>5'4; 5*"K'7'89: 79<X'704eK'

! F1*5' @K' g' N%"5' Nk' 89: 77<K' VEF1' !)\$-1&' 2.\$0)1X'
]">1\$*31*0' 6*+%-0\$)M0)\$%# 6*>1-031*0' %*&'
d")-1F"#&' !"*-)3I0."* .* !F.*1-1'

-

!8.*1-1' %*&' !%*%&.*%' L1\$-G160.11-K' B00%A%X'
 =*.>1\$-.0?'"+'B00%A%_-\$1--5'9: : DK'
 [.#%*">.M5'@K'081']%11-'%*&'081']%114<"0-C', '9\$.1+
 %*&'F&."->*6\$%0.6']-.0"\$>'"+'D#"E%#F*1S)%#.0>K'
 Z1A'N"\$TX'@%- .M'@"T-5'9: 77K'
 [)TF" I %&F%?%5' _K5' /F%*0%T)3%\$5']K5' g' W%"5'
 @K'26""*@" .6'D\$ "K08' %*&'F*6"@1'F*1S)%#.0>' .*' '
 !8.*%R'F*&.%R' %*&' /.*A%G"\$1C'O\$1*&-'%*&'L"#.6>' '
 F@G#.6%0. ""*-K' b" * & " * I' Z1A' N"\$TX' W")0#1&G15'
 9: 77K'
 Z%0. ""*%# P1>1#" I 31*0' %*&' W1+"\$3' ! "33.--."*K'
 VZ"\$0F1%-0' W1>.0%#\%0. ""*# _#%*KY' 89: : i <K'
 , MM1--1&' BMO" J1\$' 9; 5' 9: 74K'
[FOOIX^^AAAKG">MM^G\&0^9: : i 0](#)
 : C^9: ^M" *01*0si 97e49KF03K

Fresh-Faced Boys and the Cute Boy Next Door: Evolution and Splintering of Masculinity in Japan Through Men's Fashion Magazines *M* *N* -*N* and *F* *B*

Traditional Hegemonic Masculinities and its Evolution

6*'7DDh5!''**1##M%31')I'A.0F'%'+\$%31A"\$T'
"+'G1*&1\$'.*'AF.MF'F1'&1+.*1&'3%-M)#.*.0?'%-'

0F1.\$' &)0.1-'0''0F1' *%0."*%*&'L3I1\$"\$'0F\$")GF'
+1%\$#1--'-%M\$.+.M1<k' d''A1>1\$5'AF1*(%I%*'#"-0'0F1'
A%\$5' 0F.-' *%0."*%#'-I.\$.'0F1*' 3"\$IF1&' A.0F'
\$1*1A1&'>.G"\$' .*'0F1'+"\$3' "+'qB.A>")-1*-8.5J' "\$'
M"\$I "\$%01'-'#&.1\$-5'AF""A")#&'&1>"01'0F13-1#>1-'
0''0F1'\$1M''*-0\$)M0."*'+0F1' *%0."*0F\$")GF'0F1.\$'
A"\$T'0' *%0."*%#M"\$I "\$%0."*-k'EF.-'A%-%

G1*&1\$' .-' 3%&15' .*' I%\$05' J?' -1I%\$%0.*G' %* &
 &.+1\$1*0.%0.*G' +\$' 3' 0F1' "I I"-.01' G1*&1\$K' EF1'
 3.*.3%#.-3' 3%?'%#-' -I1%T'0''' 31*K' , -' I1\$' 0F1'
 +%-F."*' %* &' M'''*''0%0."*-' .*' \$1M1*0' 0\$1*&-5'
 3.*.3%#.-3' .-' "+01*' %--"M.%01&' A.0F' M#%--.*1--'
 %* &' I1\$F%I -' 0F1-1' 31*' A.-F' 0''' I "\$0\$%?' 0F1.\$'
 M#%--.*1--' .*' 0F.-' 3%*1\$K' EF1\$1' .-' %' I "\$0."*' "+
 0F1' \$1%&1\$-F.I' 0F%0' .-' I%\$0' "+ 0F1' A"\$T+"\$M1K'
 EF1\$1+"\$15'.0' .-' *''0')*\$1%-"*%J#1' 0''' 0F.*T' 0F%0'
 0F1-1' 31*' A")#&' A%*0' 0''' F>1'% 3%G%\.*1' 0F%0'
 -I "T1' 0''' 0F13' %J")0' .0K' B*' 0F1' -%31' >1.*5' 0F.-'
 -.3I#.M.0?'%#-' -I1%T-' 0''' 0F1' ?")*G1\$' \$1%&1\$-'
 AF''' 3%?' A.-F' 0''' 13)#%01'%*'%&)#0' #''' TK' EF.-' .-'
 %#-' M'''*-.01*0' A.0F' 0F1' .&1% 0F%0' 0F1\$1' %\$1'
 &.+1\$1*0' 1QI \$1--."*-' "+ 3%-M)#.*.0?' &1I1*&.*G'

! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'4

M") *0\$?-.&1'\$1%&1\$- ' 3%?' A.-F'0''%--"M.%01' A.OF'
 OF1'M.O?'%*&'OF1' 3%-M)#.*.0?'OF%0'.0'-)GG1-0-'%*&
 I \$">.&1-K'
 , *''OF1\$' MF%\$M01\$.-0.M' OF%0' A%- ' I %\$0.M) #)\$#?'
 I \$" 3.*1*0' A%- ' OF1' I \$1-1*M1' "+ %MO.>.0.1-'
 I \$" 3"01&K' EF.-' M")#&' J1' 1.OF1\$' .*' OF1' +"\$3' "+
 %&>1\$0.-131*0-' "\$' -.3I#?'AF%0'OF1' 3"&1#-'A1\$1'
 I.MO)\$1&' &".*GK' EF1' I \$1-1*M1' "+ 31*'
 I %\$0.M.I %0.*G' .*' -I "\$0-' .-' %' +%.\$#?' M"33"*'
 "MM)\$ \$1*M1' .*' : 1*;- ' <"*4*"K' EF1' 3"-0' "J>.)-'

A"31*'0F13-1#>1-K Z'''#''*G1\$' .-'0F1' VJ%&' J''?Y'
 .3%G1')*.>1\$-%##?'%I I 1%#.*G'%-'.0'3.GF0'F%>1'J11*'
 .*'0F1'I %-0K'Z"A5'A"31*'%\$1'&13%*&.*G'0F.-'M)015'
 .**"M1*05%'&'#%\$G1#?'F%\$3#1--'3%-M)#.*.0?K` .0F'
 0F1'\$1M1*0'.*M\$1%-1'.*'A"31*'.*'F.GF1\$'1&)M%0.'"*'
 %*&' 0F1' A"\$T+'\$M15 e' 8/)G.F%\$%' g' a%0)\$%&%K'
 9: : 9X; ; h<'A"31*'%\$1'*"A'0%T.*G'%'3"\$1'%M0.>1'
 '\$"#1'.*'-F%I .*G'0F1'0?I 1''+'3%-M)#.*.0?'0F%0'0F1?'
 &1-.\$1K' EF1?'*"A' A.-F'0'''1Q1\$0'3"\$1' I "A1\$' .*'
 G1*&1'\$1#%0.'"*-'AF.MF'-'*''0'-%MM1I 01&' .*'0F1'
 0\$%&.0.'"*%#3"&1#''+'-%#%\$?3%*3%-M)#.*.0?K'
 d"A1>1\$5'0F.-'.'*''0''-?'0F%0' =.*1'9">-

! "#\$%&'()*\$*%#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;<

"0F1\$'0F.*G-'.*(%I%*5.-'-)JH1M0'0''+&-K(%I%*'F%-
F%&'%'F.-0"\$?' '+'J1.*G'>1\$?' +%&' -1*-0.>1' %* &
+'##"A.*G%'>%\$.10?' "+0\$1*&-1001\$-K'E\$%&.0."*%##?5'
I"-00` ` 665'0\$1*&-1001\$-'A1\$1')-)%##?'3">.1'-0%\$-'
#%\$G1#?' J1M%) -1'0F1?' A1\$1'0F1' 3"-0' I\$"3.*1*0'
-")\$M1' '+'>.)%#'.*+"\$3%0."*K'd"A1>1\$5' AF1*' '
01#1>.-."*J1M%31'A.&1#?'%>%.#%J#1'.*'0F1'7De: -5'
0F1'?'")0F'0""T'0F1'\$'#1' '+'0\$1*&-1001\$-K'R\$'3'
F1\$15'0F1'*1A1-0'V.*Y'+%-F."*MF%*G1&\$%I.&#?KR"\$'
10%3I#15'.*'0F1'3.&07De: -5' J"A#.*G' %* &
3.*.-T.\$0-'J1M%31' I" I) #)%\$K' EF1*5'.*'0F1'7Di: -5'
J#)1' H1%*- ' J1M%31' I" I) #)%\$' %3"*G' M##1G1'
-0)&1*0-' AF.MF' -)J-1S)1*0#?' -I\$1%&'0""0F1\$'
G\$")I-'-)MF%-MF.#&\$1*'%'&'#&1\$%'G1'G\$")I-K'6*'
0F1'##01'7Di: -5'-)\$+1\$'+%-F."*"\$'-1'0""I" I) #)%\$.0?K'
b%01\$5'.*'0F1'1%\$#?'7DC: -5'?)0F'AF""#.-01*1&'0""
3"\$1' %>%*00G%\$&1'3)-.M'#.T1' I)*T' %* &' 01MF*""
-0%\$01&' -100.*G'0\$1*&-'+%>"\$.*G'J#%MT'.*M##0F.*GKrh'
, #0F")GF'.0' .-' #.T1#?' 0F%0' 0F1' M)01\$5' 3"\$1'
+13.*.*15%'&' -1*-0.>1'3%-M)#.*.0?'A.##'G\$"A'0""
J1'0F1'*1A'F1G13""M'3%-M)#.*.0?5'.0' .-'&.+M)#0'
0""-%?'*"AK'_1\$F%I -5' 1>1*' 0F1' *"0."* '+' %'
F1G13""M'3%-M)#.*.0'ETQq0055Tc438.9-497(1)3(')]TJI233438.93-1"-

F" I 1-'0F0%'*%G\$1131*0'M")#&'J1'\$1\$MF1&'.*'0F1'
+)0)\$1'J?'%?"*)*G1\$G1*1\$%0."*K'
d"A1>1\$5'.*'7DD: '0F1'&.-l)01'\$131\$G1&'&)1'
0"(%l%*u-\$.GF00A.*G'G\$")l5'0F1'Z.F"*'/1.*1*-F%5'
&1-.\$*G'0"\$1*">01'0F1'#.GF0'F")-1'0F0'A%-')J).#0'
"*'0F1'P.%"?)^='0)\$.'6-#%*&K'E%.A%*\$1-I"*&1&
0" 0F.-' J?' -1*&.*G' 0A"" +.-F.*G' >1--1#-' A.0F'
B#?3l.M' %0F#101-' '* 0F13' 0" I#%*0' %* B#?3l.M'
0"\$SMF' "' 0F1' .-#%*&-K' Z"0A.0F-0%*&.*G5' (%l%*u-'
[/PR' l \$1>1*01&'0F1' >1--1#-' +\$' 3' \$1\$MF.*G' 0F1'
.-#%*&-K' 6*\$1-I " *-15' E%.A%*1-1' %*&' d"*G' a"*G'
M.0.\1*- ' l \$"01-01&' J?' J)\$*.*G' (%l%*1-1'+#%G-' %*&
&1-0\$"?.*G' (%l%*1-1' G""&-K' EF1' _W!' S).MT#?'
1*01\$1&'0F1' &.-l)01' " *M1'%G%. '*%*&' M#%. 31&'0F1'
.-#%*&- ' 0" J1' %' 01\$\$.0"\$?' '+' !F.*%K' P)1' 0" 0F1'
01*-."*5' 0F1' &.-l)01' A%- ' ?10' %G%. '* -F1#>1&' +"\$'
+)0)\$1'&.-M)--."*K'
` .0F' 0F1' M" *0.*)%#'-F1#>.*G' "+" 0F.-' &.-l)015'
01*-."*- ' J10A11*' 0F1' !F.*%* %*&' (%l%*' A1\$1'
\$1l \$1--1&5' ""*#?' 0" -)\$+%M1' -1>1\$%# 0.31-'
0F\$")GF")0'0F1'7DD: u-K' '6*'7DDe5' (%l%*' &1M#%\$1&
%*' LLf' %\$")*&' 0F1' P.%"?)^/1*T%T)' 6-#%*&-5'
0%T.*G'1+1M0'()#?'9: 5'7DDeK' B*M1'%G%. '*0F1'Z.F"*'
/1.*1*-F%'1\$1M01&'%'#.GF0'F")-1' " *0F1' "\$0F1\$*'
.*#105'F"l.*G'0F1'G">1\$*31*0'A")#&' \$1M"G*.\1'.OK'
EF")GF' 0F.-' #.GF0'F")-1' A%- ' &1-0\$"?1&' J?' %'
0?lF""*5' %*"0F1\$' "*"1' A%-')J).#0' -""*%+01\$' ""'
/1l013J1\$' DK' N10' %G%. *5' l \$"01-0-' J\$"T1' ")0' .*'
!F.*%5' l %\$0.M)#%\$#?' .*' d"*G' a"*G' %*&' E%.A%*K'
EF1-1'%M0.>.-0-'.*'d"*G'a"*G'%*&'E%.A%*-0%\$01&
%' *%0."*0A.&1' 3">131*0' M%#1&' VP1+1*&.*G'
P.%"?)' [">131*0Y' 8@%''&."" N)*&"*G<K' b%\$G1'
)3J1\$-' '+' 0F1-1'%M0.>.-0-' 3"J.#.\1&' %&' 3%&1'
0F1.\$'A%?'0"0F1'.-#%*&-K'6*%'*%0013l0'0"-A.3'0"

! F.*%F%-'#"&G1&'%I\$'01-0'0''0F1'(%I%*1-1'-.&15'
%*&\$1-1\$>1-'0F1'\$GF0+'\$')\$0F1\$'\$1%MO."*KY:'
EF1'M")*0#1--'%001310-'0''\$1-'#>1'0F.-'&.-I)01'
"+'0F1'P.%"?)^/1*T%T)'6-#%*&-'F%-'?10'0''J1'
\$1-'#>1&'.*'%*?'3%001\$K(%I%*'%*&'!F.*%M''*0.*)1'
0''#%?'M#%.3'0''0F1'-'>1\$1.G*0?'"+'0F1-1'-.#%*&-K'

A1\$1'.*M"\$I"\$%01&.*0"'0F1'[.*G'*&'n.*G'87e; ;0
7D77<'&?*%-0.1-K', MM"\$&.*G'!F.*1-1'-0)&.1-5'0F1'
P.%"?)^/1*T%T)'6-#%*&-'A1\$1'&.-M">1\$1&'%-1%\$#?'
%-'74i 9K', +01\$'0F1.\$'&.-M">1\$75'0F1-1'.-#%*&-'A1\$1'
0F1*')-1&' %-' *%>.G%0."*' %.&-' +'\$' !F.*1-1'
+.-F1\$31*K' b%01\$'.*'7hhe5'!F.*%M#%.31&0"'F%>1'
)-1&'0F1'P.%"?)^/1*T%T)'6-#%*&-'*0"'3%\$.0.31'
&1+1*-1-K' EF1'+.*%#M#%.3'0"'0F1' -">1\$1.G*0?' "+
0F1-1'.-#%*&-'J?'!F.*%'.-'0F1'+%M0'0F%0'0A"'?1%\$-'
I\$."\$'0"'(%I%*U-'&.-M">1\$'"+0F1'P.%"?)^/1*T%T)'
6-#%*&-5' P"A%G1\$' L3I1\$1--' !.Q.' "+ 0F1' n.*G'
&?*%-0?' .--)1&' %*' .3I1\$.%# 1&.M0' 0F%0' %A%\$&1&
0F1-1'.-#%*&- 0"' %' !F.*1-1' %MF13.-0' AF"' F%&
G%0F1\$1&'\$%\$1'31&.M#F1\$J-'+'3'0F1'.-#%*&-K', ##
0F\$11'"+0F1-1'M#%.3-'%0013I0'0"' I \$1&%01' (%I%*U-'
M#%.3'0"'0F1'P.%"?)^/1*T%T)'6-#%*&-'*"'\$&1\$'0"'

#%MT'+\$1-"#>1'A.0F.*'0F1'&.-I)01%##"A-!F.*%'0"
 0%T1' 0F1' -0%*M1' 0F%0' (%I%'*'.-' &1+1*&.*G' 0F1-1'
 .-#%*&-' A.0F' 0F1.\$' M''%-0' G)%\$&' %*%' [/PR' %-'
 3.#.0%\$?' %MOK' EF\$'')GF' 0F.-' #'G.M5' %*?' 3.#.0%\$?' "\$'
 %GG\$1--.>1' %M0."*' "*" !F.*%U-' J1F%#+' M'')#&' J1'
 .##'G.M%##?'H)-0.+1&%-'-1#+0&1+1*-1K''
 ` F.#1' "*" 0F1' "0F1\$' F%*&5' -. *M1' 0F1'
 P.%"?)^/1*T%T)' 6-#%*&-' %\$1' M)\$1*0#?')*&1\$'
 (%I%'*-'M"*0\$"#5'(%I%'* '&\$%A-' .0U-'#. *1'. *''*%'31\$1'
 31%*-''+'-1#+0&1+1*-1K' EF'')GF' 0F1\$1' F%>1' J11*'
 -1>1\$%#'. *M.&1*M1-5'.*' \$1G%\$&-' 0''' 0F1-1' .-#%*&-5'
 A.0F'M)\$0%. *'\$%&.M%# 'I "#.0.M%# 'I %\$0.1-'. *'

.0' .-' J1#.1>1&' 0F%0' *%0."*-' A")#&' -11T' A1%#0F'
 J1+"\$1' I "A1\$K P)\$.*G' !F.*1-1' _\$1-.&1*0' d)'
 (. *0%"U-'>.-.0'0''(%I%*'.'*9: : C'0'''-11', J1'/F.*\ '5'
 J"0F' #1%&1\$- V13IF-. \1&'M" 33 " *' . *01\$1-0-' J?'
 &1+. * . *G'0F1.\$' %--"M.%0."*%'-'q3)0)%##?' J1*1+.M.%#'
 \$1#%0."*-'J%-1&' '*M" 33 " *' -0\$%01G.M'. *01\$1-0-KY7i'
 d"A1>1\$5'-. *M1'0F1'MF%*G1'. *'#1%&1\$-F.I'. *! F.*%'
 +\$" 3' d)' (. *0%""0''j.' (. *I. *G5'0F.-' /.*"0(%I%*1-1'
 \$1#%0."*-'F.I' F%-' J1M" 31' 3"\$1' -0\$%. *1&' %G%. *K'
 EF")GF' -0\$%. *1&5' 0F1') * &1\$-0%* &.*G' "+ F1%#0F?'
 1M" * " 3.M' 0\$%&1' J10A11* J"0F' ! F.*%' %* &' (%I%*' '
 F%- 'J11*)0.#. \1&'0''1*+"\$M1'0F1.\$' A.0FF"#&.*G' "+

M"*M#)-."*5' \$1M1*0' %MO."*-5' 1>1*0-5' I"l)#%\$'
 "I.*."*%'&'I"#.0.M%#>.1A-'A.##'J1'M"3J.*1&'0"
 M\$1%01'%'I1\$M1.>1&'I1\$-"*%#.0?' '+'1%MF' '+'0F1-1'
 M")*0\$.1-K EF)-' %##"A.*G' +"\$' %' I\$"J%J#1'
 I1\$&.MO."*"'+'.*01*&1&%MO."*.'*0F1'*1%\$+)0)\$1K'
 , -' &.-M)--1&' 1%\$.1\$5' (%I%*' F%-' 0%T1*' %'

!''#\$%&'(')\$*%#'+, -.%' /0)&.1-'

[M!)\$\$?5' ()-0.*5' %*&' E%*.%' @\$%*.G%*K' rBJ%3%
 /%?- '=/'` .##' P1+1*&' (%l %*'.*' 6-#%*&' P.-l)01'
 A.0F!' F.*%Kr'O81A)%\$&.*%l6"@5', l\$.#9:5'9:7;K'
 , MM1--1&', l\$.#4:5'9:7;K'
 W1)01\$-K' r(%l %*' W.-T-', *G1\$.*G' !F.*%' A.0F'
 [.#0%\$?' LQl %*-.''*Kr' O81A)%\$&.*%l6"@5', l\$.#
 7D5'9:7;K', MM1--1&', l\$.#4:5'9:7;K'
 /%) *&1\$-5'_F.##.l'!'K'r/)ll.*G'A.0F%'b"*G'/l ""*X'
 P1l1*&1*M1' %*&' 6*01\$&1l1*&1*M1' .*' /.*"0
 , 31\$.M%*' W1#%0."*-Kr' !8.*%' (")\$*%# ;4'
 89: : :<X'hh0C7K'
 E%T1)MF.5' d.\$"T.K' V/.*"0(%l %*1-1' W1#%0."*-X'
 _"A1\$5' 6*01\$&1l1*&1*M15' %*&' P"31-0.M'
 _"#.0.M-KY' F*0' J1#%0', -.%'L%6'7;5' *"K' 7'89:74<X'
 i049K'

EF"3l-"*5' [%\$TK' r!F.*%c-' W1-0\$.MO."*' B*'
 , .\$.-l%M1'B>1\$'P.-l)01&'6-#10-'!)"#&'b1%&'E""
 ` %\$Kr'O.@1! "@'89:74<X'7K', MM1--1&'R1J\$)%\$?'
 7:5'9:7;K'
 EF)%*5' ZG)?1*K' 26""@.6' F*01\$&1G1*&%*61C' , '
 H101\$\$1*0' 0"" /.*"4, @1\$.6%*', \$@1&'!""*#.60K'
 EF1-.-K' 2.MO"\$.%' =*.>1\$-.0?' "+ ` 1#. *GO"*5'
 9:74K'
 fF"*GS.5'_%*K' r/.*"0

F"11-' 0F%0' 0F1' >%\$.")-' G\$")I -' A")#&' F%>1'
%&1S)%01' \$1I\$1-1*0%0."*' %* &' M")#&' 1*%J#1' %'
M"1Q.-01*M1K'EF1'_\$1-.&1*0''+'b1J%***'A")#&'J1'%
[%\$"* .01!F\$.-0.%*5'0F1'_\$.31' [.*-01\$'A")#&'J1'%
/) **.' [)-#.35%*&'0F1'F1%&'+'_#\$#.%31*0'A")#&'J1'
' /F..01' [)-#.3K' b%A-' A.0F.*' 0F1' .*&.>.&)%#'
M"33)*.0.1-5'AF10F1\$'0F%0' J1'\$1#.G.")-5'+%3.#?' '\$'
13I#"?31*0' #A' ' A")#&' J1' F%*&' J?' 0F1'

01\$\$J#1' 0\$G1&?K' 60' #1+0' '\$')GF#?' 7h: 5: : : ' I1'I#1' &1%&'%* &'4: : 5: : : 'A") * &1&K' 60' #1+0' '%M.0?' 3)MF'. '* \$). *-K'

EF1' 3%. *%\$1% ' '+&1>%-0%0. '* &). *G' 0F1'M.>.# A%\$'A%- 'AF%0'A%- 'T"*A*%- '0F1']\$11*'b.*1K' EF.- ' A%- '0F1' &13%\$M%0. '* J10A11*' 0F1' >%\$. ") -' + '\$M1-5' I\$. 3%\$. #?' !F\$. -0%*' %* &' [) -#. 3K' 60' \$%*' \$.GF0' 0F\$")GF' 0F1' F1%\$0' '+ M1*0\$%# ' @1.\$)0' %* &' 1QI 1\$. 1*M1&' -"31' '+ 0F1' F%\$-F1-0' +.GF0.*G' &). *G' 0F1' A%\$K'd"01#-5' AF.MF' A1\$1'M"33" '* I#%M1' . '* 0F1' F1%\$0' '+ 0F1'M.0?' J1+ '\$1' 0F1' A%\$5' F"-0. *G' 1#. 01- '+ \$" 3' 0F1' A"#\$&' ">1\$' A1\$1' +")GF0' ">1\$5' 0F1' #%-0' 0" '+%## J1.*G' 0F1'd"#.&%'6**K' 60- &13. -1'M) #3.*%01&' . *% J%00#1' . * AF.MF' " * 1' -. &1' A%- ' %00MT.*G' +\$" 3' 0F1' \$" '+ 0" I' J%\$' 0' --.*G' J" 3J- ' 0" 0F1' " I I "-.0. " * 3.#. 0%- ' J1#" AK' EF1' %\$1% ' A%- ' % #3" -0' M" 3I #101#?' 13I 0?K' 60' \$1-13J#1&' %' A%-01' #%* &' '+ %J%* &' * 1&' J) .#&.*G-5' -0\$110- ' +##1&' A.OF' \$)JJ#1' %* &' &)-0K' L3I 0?' -F1##- ' '+ J) .#&.*G- ' %* &' 3%\$T10- ' 0F%0' F%&' J11* ' &13" #.-F1&' "\$ M" 3I #101#?' J" 3J1&' ")0' #.001\$1&' 0F1' M.0?K' /. *M1' 0F1' M.0?' A%- - ' I#.05' 0F1' \$1-. &1*M1' . * 0F1' A1-01\$* ' I%\$0' A1\$1' J#"MT1&' " + \$" 3' 0F1' &.- I "-%#'- .01' " * 0F1' 1%-01\$* '- &1' -" AF%0' G\$1A' A%- ' %' 0" Q.M' A%-01' -.01' 0F%0' A%- . * * 11&' " + M#1%* . *G' %* &' 0F1' . * +\$%-0\$)M0)\$1' %-' AF"#1' A%- . * * 11&' " + M#1%*) I K' EF1' &1>%-0%0. " * -0%\$01&' 1%\$#?' " * * 0F1' A%\$%* &' 0F1\$1' A1\$1' 3) #.0. I #1' %0013I 0- ' 0" 0\$?' %* &' \$1F%J.#.0%01' 3) #.0. I #1' %\$1%- ' " + 0F1' M.0?' &). *G' 0F1' A%\$K' @)0' 1>1\$?0. 31' 0F1\$1' A") #&' J1%' I 1\$M1.>1&' 1* &' " + F"-0.#.0.1-5' 0F1' +.GF0.*G' A") #&' M" * 0. *) 1') * 0.#' 0F1' %G\$1131*0' A%- ' \$1%MF1&' . * 0F1' 1%\$#?' * . * 10.1-K' B*#?' 0F1' *M") #&' 0F1' \$1%# 1+ " \$0' + " \$%' \$1M" * -0\$)M0. " * * %* &' \$1F%J.#.0%0. " * + " \$' %' M.0?' %* &' .0- ' \$1-. &1*M1- ' J1G.*K' EF1' G">1\$*31*0' -10') I' %' I \$.>%01' M"\$1" \$%0. " * A.OF' 0F1' J#1--.*G' " + 0F1' -0%01' 0" + %M.#.0%01' 0F1' \$1&1>1#" I 31*0' " + 0F1' M.0?' M1 * 01\$5' 0F1' M" 3I %*?' A%- ' T"*A*%- ' /"#.&1\$1K'

A%- ' + "\$31&' A%- ' 0F1' H". *0' -0"MT' M" 3I %*?' 5' 0F1' b1J%*1-1' ! "3I%*?' + "\$' 0F1' P1>1#" I 31*0' %* &' W1M" * -0\$)M0. " * " + @1.\$)0' ! 1*0\$%#P.-0\$.MOKR"\$-F"\$05' .0' A%- ' T"*A*%- ' /"#.&1\$15' J%-1&' " * .0- ' R\$1*MF' %M\$ " * ?3K' 60' A%- ' &1>1#" I 1&' %0' %' 0.31' " + G\$1%0' MF%*G1' . * G#"J%# ' I "#.0.M-5' 0F1' =//W' F%&' H)-0' M"##I -1&' %* &' 0F1' > % -F.*G0" * M" * -1*-) -' A%- ' +.\$3#?' 1-0%J#.-F1&' %-' 0F1' 1M" * 3.M' I 0F' + "\$' 0F1' * . * 10.1-K' [%*?' - "M."01M" * 3.M' 0F131- ' A1\$1' I \$1-1*0' . * 0F1' ")0#" " T" + 0F1' M" 3I %*?' K]#"J%#.-35' M%I .0%#.-35' %0. " * %#.-35' #.J1\$%#.-35' %##' " + 0F1-1' I #?1&' %* . 3I "\$0%*0'\$"#1" + &1>1#" I . *G' 0F1'-0%\$01G?' + "\$' 0F1' +.\$3' AF1* ' .0-0%\$01&' .0-0%-T'0" \$1J) .#&' 0F1' M.0?K' \ F%0' 0F1?' A%*01&' 0" &' A%- ' \$1F%J.#.0%01' 0F1' M.0?J\$. *G' 0F1'\$1-. &1*M1- ' 0" G10F1\$' AF.#1' %00\$%M0. *G' 0F1' . * >1-0' \$- '%* &' . * &)-0\$.%#.-0- ' 0F%0' F%&' 3%&1' 0F1' M.0?' %J) - . * 1--' F) J' J1+ "\$1' 0F1' ")0J\$1%T" + 0F1'M.>.# A%\$K' @)0' S)1-0. " * -' %J")0' 1S) %#.0?' %* &' M"\$) I 0. " * A1\$1' - " * * \$%. -1&5' %-' I 1" I #1' S)1-0. " * 1&' AF" 0F.- ' %+#) 1*M1' %* &' &1>1#" I 31*0' A%- ' \$1%##?' + "SK_1" I #1' A1\$1' M" *M1\$*1&' %J")0' 0F1' %J.#.0?' " + 0F1' M.0?' 0" J\$. *G' %##' -1M0. " * - ' " + - "M.10?' 0" G10F1\$' 0F\$")GF' 0F1' I "\$H1M05' .MF' %* &' I " "\$5' [) -#. 3' %* &' !F\$. -0.%*5' %-' A1##' %-')J%*.01' %* &' " * 0)\$J%*.01-K' EF1' G">1\$*31*0' F%&' -10') I' 0F.- ' M" 3I %*?' A.OF' 0F1'

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E" &1%# ' A.OF' 0F1' 3" *) 31*0%# 0%-T' 0F%0' A%- ' J1+ '\$1' 0F1' b1J%*1-1' G">1\$*31*0' " + \$1J) .#&.*G' %' M.0?' 0F%0' F%&' -11* ' &1>%-0%0. " * " >1\$' 0F1' +. +011* ?1%\$-5' 0F1?' \$1%#.\1&' 0F%0' 0F1?' *11&1&' %' M" *M1*0\$%01&' 1+ " \$0' A.OF' %' 3%-01\$' I #%* %* &' %* " \$G%*. \.0. " * M%I %J#1" +M" 3I #10.*G' 0F1' A" \$TK' \ F%0'

C'R\$1G" *1-15'V@1.\$)OU-'P.-M\$1I %*0' ! " -3" I "#.0%*. -3-5' 49hK

! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'456

- 1%01-' %' >.J\$%*05' 9;0F")\$' %M0.>1' &"A*0"A*K! \$79'
 E""G%.*'%)##1\$')*&1\$-0%*&.*G'0F1'I"#.0.M%#%*&1M""*3.M'J%-.+'\$'0F1'&.\$1M0.""*'+0F1'I"\$H1M05""*1'3)-0'1Q%3.*1'0F1'1M""*3.M' A"\$#&'>.1A' "+' 0F1' I1" I#1' .* MF%\$G1' "+' 0F1' M" 3I%*?' %*&' F"A' 0F%0' 0\$*-%01&.*0""\$1%#1-0%01%'*&&1>1#" I 31*0K'
 6+ ""*1' A1\$1' 0"" I)0' %' +%M1' ""* 0F1' b1J%*1-1' G">1\$*31*0-' I#%*0""\$1&1>1#" I'0F1'M.0?5%-' A1##' %-' 0F1' M" 3I%*?' /"#.&1\$1'0%-T1&'A.0F' ">1\$-11.*G'0F1' I"\$H1M05""*1'A")#&'+.0'J1001\$'0F%*W%+.T'd%\$.K'EF1'

1M" * " 3.M' 3"0.>%0." *5'0F1' I#%* *1\$- 'F" I 1'0" ' I \$">1'
0" '0F1' ")0-.&1' A" \$#&'0F%0'0F1'M") *0\$?'.-\$1%&?'+" '\$
. *>1-031*0' %* &' F%- '0F1' M%I %J.#.0.1-' 0" ' -1\$>1' %- '%
I #M1"'+J) -. *1--K'60'F" I 1-'0" 'G.>1'0F1'.3I \$1--." *"' +
1M" * " 3.M' %* &' I "#.0.M%# -0%J.#.0?5' &.-M") *0.*G' 0F1'
+1%\$-' 0F%0' >." #1 *M1' %* &' M" *#.M05' 1-I 1M.%##?' A.0F. *
0F1'>%\$.") -'\$1#.G.") -'-1M0-'.' *"' 0' M" *M1\$*+' "\$'0F1'
>1-01&' I %\$0.1-K'

B*1' "+ 0F1' A%?-' 0F%0' %' *%0." *' M%*' I \$">1' .0-'
3" &1\$*.0?' %* &' 0F1' A1%#0F'0F%0' .0' I "--1--1-' *%&' .-'

EF.-' .--)'1' F%- ' 0F1' I"01*0.%# 0''' J1M" 31'
 I \$" J#13%0.M'+ "\$ /"#.&1\$1'%*&0F1'M.0?' . *'0F1'+)0)\$1K'
 6+0F1\$1' .-' *'0%' *''' I I "\$0) * .0?'+' '\$%' F1%#.*G'J10A11*'
 >%\$.")-' -1M0-5' AF10F1\$' 0F%0' .-' 0F\$")GF' %' -F%\$1&
 I \$.&1' . *' 0F1' \$1F%J.#.0%0. " *' " + 0F1' M.0?'5 " '\$ %' *1A'
 +%3.#.%\$0?' 0F\$")GF' M#"-1' M"*0%MO5' 0F1' -)-I.M." * -'
 %*&' . *+.GF0.*G"' +0F1'I %-0'M")#&'\$10)\$*K6*'%&&.0. " *'
 0'' 0F.-5' " *1' M")#&' \$%.-1' 0F1' M' *M1\$*' %J")0' 0F1'
 %J.#.0?' + "\$' 0F1' I \$"H1M0' 0'' J1' I \$'+.0%J#1' A.0F' %'
 *)3J1\$' "' +>%M%*M.1-' %*&' %'#MT' "' +M)-0" 31\$-' + "\$'
 0F1' -F" I -' 0''' -) \$>.>1K [%*?' \$1-.&1*M1-' "' +0F1'M.0?'
 F>1'\$1+)-1&'0''' -I 1*&0F1.\$'0.31%*&'3 " *1?' . *'0F1'
 *1A' M.0?' M1*01\$' %- ' A1## %- ' 0F1' "0F1\$' /"#.&1\$1'
 I \$"H1M0-' + "\$'0F.-'1M" * " 3.M' .- "#%0. " *'%*&0F1'+11#.*G'
 "' +0F1'&1-. \$1+' "\$'0F1.\$'1QM#)-. " *K'

EF.-' .-' 0F1') *+'\$0) *%01' M" *-1S)1*M1' "' +
 &1>1#" I 31*0'0F%0'A%-)-1&'0"'0\$?'0'''-I)\$'1M" * " 3.M'
 G\$" A0F"' "\$' \$1M" >1\$?K60' .-' *'0'H)-0'@1.\$)0'AF1\$1'0F.-'
 .-' %' I \$" J#135J)0' . *'3%*?'\$1G. " * -'%\$") * &'0F1'A"\$#&
 %*&' . *' 3%*?' M.0.1-K' EF\$")GF' G1*0\$.+M%0. " *' 3%*?'
 \$1-.&1*M1-' %\$1' I)-F1&' "')0' . *'%*1+" \$0'0"' %00\$%M0' %'
 3 "\$1' %++#)1*0' M)-0" 31\$' A.0F' 0F1' F" I 1-' "' +
 .3I \$">.*G'0F1'#"M%#1M" * " 3?KEF.-' .-' 0F1'G"%#" +0F1'
 b1J%*1-1' G">1\$* 31*0' %*&' "' + /"#.&1\$15' 0''' \$10)\$*'
 0F1' M.0?' 0'' 0F1' _%\$.-' "' +0F1' L%-0' %*&' \$1M%. 3' 0F1'
 -1\$>.M1'1M" * " 3?'0F%0'A%- ' I \$1-1*0' J1+' \$1'0F1'A%\$K'

G">1\$*31*05'0F1' "\$G%*. \.0."*' A%- '%J#1' 0'''%00\$%M0'
 3%*?'#''?%# 313J1\$-'%*&'%##.1-'%\$')*&'0F1' [.&'
 L%-0K' EF1?' I\$.3%\$.#?' "I1\$%01' .*' -")0F1\$*' @1.\$)0'
 %* & .*' -")0F1\$*' b1J%***5' %- ' 0F1?' M%*' "I1\$%01'
 1+1M0.>1#?' .*/F..01'*1.GFJ"\$F""&-K'B>1\$'0F1'?1%\$-'
 0F1?'F%>1'&\$%A**%001*0."**%*&'M"*&13*%0."*+'\$ 3'
 0F1' ` 1-0' ">1\$' .*M.&1*M1-' -)MF' %- ' 0F1' [%\$. *1'
 J%\$\$%MT-'J" 3J.*G'.*'7DC45'AF.MF')#0.3%01#?'#1&'0'''
 _\$1-.&1*0'W1%G%*'A.0F&\$%A.*G'=K/K+'\$M1-'0F%0'F%&
 J11*' &1I#''?1&' 0''' b1J%***' 0''' F1#I' 1*&'0F1' A%\$K'
 , #0F")GF' 0F1' G\$")I' F%- ' &1*.1&' .*>"#>131*0' .'
 3%*?' 01\$"\$\$.-0' %M0.>.0.1-5' 0F1?' F%>1' J11*' F1#&'
 \$1-I " *-J#1+'\$'01\$"\$\$.-0'%00%MT-'%\$')*&'0F1'A"\$#&5'
 .*M#)&.*G' " *1-' .*' , \$G1*0.*%5' /%)&.' , \$%J.%' %* &
 @)#G%\$.%5')-)%##?' 0%\$G10.*G' 6-\$%1#.' "\$' , 31\$.M%*'

M\$.0.M.-3''+'d1\J''##%F'.+F1'M'')#&*U')*&1\$-0%*&'0F1'
M''*>1\$-%0.''*K7i'

EF1'd1\J''##%F'#1%&1\$-F.I'T*1A'0F%0'0F1?'F%&
0''&'-'310F.*G''\$'0F1'J#%31+'\$'0F1'&1-0\$)M0.''*'
M%)-1&'&\$.*G'0F1'A%\$'A'')#&'J1'I#%M1&' '*'0F13K'
EF1?'A1\$15'F"A1>1\$5'.*'%'J1001\$I''-.0.''*0''&'-'

! "#\$%&'(')\$*#'+, -.*/0)&.1-

EF1' "\$G%*. \.0."*' F%- ' %#-' -10' %' *10A"\$T' "+
 F1%#0F' -1\$>.M1-' A.0F.*' 0F1.\$' M"*-0.0)1*M.1-'
 I\$" >.&.*G' %*"0F1\$' %01\$*%0.>1' 0''' 0F1' M1*0\$%#'
 G">1\$*31*0' AF.MF'F%- 'J11*'%MM)-1&' '+ I\$" >.&.*G'
 -1\$>.M1-'J%-1&' '* I "#.0.M%# I %0\$" *%G1K'EF1.\$' F1%#0F'
 10A"\$T'AF.MF'.-'0.0#1&'0F1'6-#%3.M'd1%#0F' =.0'F%-
 -10')I' 4' F"-I.0%#-5' 79' F1%#0F' M1*01\$-5' 9:'
 .*+.\$3%\$.1-5' 9:' &1*0%# M#.*.M-5' 7:' M.>.#' &1+1*-1'
 I"\$G\$%3-' %*&' -"M.%# F1%#0F' I"\$G\$%3-' EF1'
 1++.M.1*M?' '+ 0F1.\$' "I 1\$%0."*-' F%- '%M0)%##?' #1&' 0F1'
 M1*0\$%# G">1\$*31*0' 0''' F%*&' ">1\$' "I 1\$%0."*-' "+
 3%*?' G">1\$*31*0' F"-I.0%#-' 0''' 0F1' G\$")I' .*' 0F1'
 %\$1%- ' '+ -")0F1\$* b1J%*''*%*&' 0F1' @1T%%' 2%##1?K'

M\$1%0.*G%'*%03"-IF1\$1'0F%0'3%\$T10-'0"A%\$&'0F1.\$'
"A*M"*-0.0)1*M.1-K'EF1'@1.\$)0'M.0?M1*01\$'F%- 'F.I'
1*>.\$*31*0'A.OF'-F"l-'0F%0'M%\$?'+'\$1.G*J\$%*&-5'
\$1-0%)\$%*0-'0F%0'-1\$>1'F%\$&#.S)"\$5%*&'A"31*M%*'
J1'-11*'A%#T.*G%'\$")*&.*'-T.\$0-'A.OF")0%*?'F1%&
M">1\$.*GK!'**0\$%-0'0F%0'A.OF'-")0F1\$*'@1.\$)0%*&
-")0F1\$*'b1J%***'AF1\$1'0F1'M"*M110'"+'3"\$%#'
#1.-)\$1'+#")\$.-F1-K'EF1'-F"l-'0F1\$1'M%01\$'0""3"\$1'
#"M%#0%-01-5%\$1')-%##?'-3%##1\$5'3"3'%*&'l'l'-0?#1'
l#%M1-5'0F%0'&""*0'-1\$>1'.013-'0F%0'\$1%'0'"&&-'
A.OF'0F1'#"M%#'\$1#.G.")-M)-0"3-K'e'6&'#.T1'0""*01'
0F%0'0F1-1'\$1%'*0'%J-#)01'\$1%#.0.1-'J)0'3"\$1'.'*
\$1%#0.>1'01\$3-K'

EF1' -)MM1--' '+' 0F1' \$1M"*-0\$)M0."*%*&
\$1F%J.#.0%0."*"'+'0F1'M.0?'"'+@1.\$)0'-'&.+1\$1*0'J%-1&
"*'AF'?'")%'-T'""0'3%001\$'AF%0'J%MTG\$")*&'0F1?'
M"31'+\$"3K', 'A1%#0F?' '\$%+##)1*0'.*&.>.&)%#+'\$3'
0F1'M.0?'.-'l"\$")&""+'3l\$1--.>1'*%0)\$1""+'0F1.\$'M.0?'
%*&'0F%0'.0'F%-'"l1*1&'.0-'&""\$-'0""0F1'"")0-.&1'
A"\$#&'"+1\$.*G'"l"\$0)*.0?'%*&'A1%#0F'0F%0'A%-'
"\$G.%##?)*%>%.#J#1K', *&'0F1\$1%'\$1'0F"-1'AF'"+11#'
0F%0'0F1'&.\$1M0."*'.*0F1'M.0?M1*01\$'F%- '#1+0'0F13'
J1F.*&5M\$1%0.*G%'*1A'-l'M1'0F%0'-'1QM#)-.>1'%*&
&'1-'*0"\$1-13J#1'0F1'@1.\$)0""+'0F1'l%-0K'R"\$'-"31'
0F1%'*-A1\$'#.1-'.*0F1'31--%G1'"+'-M.%#H)-0.M1K'
EF1.\$'#?'%#0.1-'-0%*&'A.OF'0F"-1'AF'""-0%*&'A.OF'
0F13K'EF.-'310F"&""+'0F.*T.*G'-'S).01'M"33"*'.*'
0F1' [.'L%-OK'R"\$'\`1-01\$*' *%0."*-'AF'""%\$1'
M"*M1\$*1&'%J")0' .*&.>.&)%#-'J1.*G%'00\$M01&'0""
0F"-1'AF'""%\$1%'G%.*-0'0F1.\$'.*01\$1-0-5'0F1?'-F")#&
01'0F1'.#)1*M1""+'A1#%\$1'-?-013-'%*&'F"A'0F1?'
0\$%*-%#01'.*0""l"#.0.M%#-)ll"\$0K'

P1>1#"l31*0'-'3)MF'3"\$1'0F%*H)-0'J).#&.*G-'
"\$' l\$10l#%*1&' *1.GFJ"\$F'""&- '%*&' \'"*.*G'
l\$%M0.M1-K'60'-10-'0F1'0"*1'+"\$%'M.0?5'.0'M\$1%01-'
1M"*"3.M""l"\$0)*.0?' "\$&.-%&>%*0G1K'60'MF%*G1-'
0F1'+11#5'0F1'#"T5'0F1'A%?' l1"l#1'+11#%J")0'
0F13-1#>1-'%*&'0F1.\$'F1\$.0%G1K'60'M%*M%) -1'l1"l#1'
0""T.#"\$J1'T.##1&5'0%T1')l'\$3-%G%.*-0'1*13.1-'
+'\$1.G*%*&'&"31-0.MK', ##%\$")*&'0F1'A"\$#&'A1'-11'
1A'M.0.1-'%&'0F1'\$1J.\$0F'""+'0F"-1'+\$"3'0F1'l%-OK'
EF1'l\$J#13-'%*&'J1*1+0-'>%\$?'%\$")*&'0F1'G#"J1'
J)0'A1'-11'l%001\$*-'%*&'0\$1*&- '0F%0'T*"A' *"
#%*G)%G15' "\$' 10F*.M.0?5' "\$' l"#.0.M%# '%++.#.0."*K'
B>1\$%## l1"l#1'F%>1'0F1'-%31'G""#'"+'0\$?.*G'0""

! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;

3.G\$%01&' .*0''! F.*%U-' 3%H''\$M.0.1-' .*''\$&1\$'0''G%. *' 1M''*'' 3.M'' I I '\$0)*.0?K'EF1-1'3.G\$%*0'A"\$T1\$-'A.## 0"#1\$%01' F%\$-F' A"\$T.*G' M''*&.0."*-' %* &' #'A' I%?' J1M%) -1'0F1?' A.##G%. *' -'' 3)MF' 3"\$1' 3"*1?' 0F%* 0F1?'A")#&'F%>'1'.+0F1?'-0%?1&'F" 31K"

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511\$1.1K'

~ F1*'. *.0.%##?' 0F.*T.*G' %J'')0' #J"\$' #A-' . *' !F.*%5' " *1' A")#&' 3"-0' #.T1#?' F%>'1' %' *1G0.>'1' I1\$M110." *K' ~ .0F' 0F1' *1A-' '+' -M%*&#-' '+' F%\$-F' A"\$T.*G' M''*&.0."*-' %* &') *+.\$' A%G1-5'.0'M")#&' J1' %--)31&' 0F%0' #J"\$' #A-' %\$1' . *M" 3I #101' "\$' "J-"#101K' /)\$1#?' 0F1' 3.-0\$1%0

EF1' 3%H''\$.0?' '+' 0F1' A"\$T1\$-' . *' +%M0"\$1.1- '%\$1' 013I "\$%\$?' 3.G\$%*0-5' +\$ "3' 0F1' \$)\$%# ' ~ 1-01\$* '\$1G."*-' '+' !F.*%K' , -' '+' 9: 745'.0' .-' 1-0.3%01&' 0F%0' 0F1\$1' %\$1' %-' 3%*?' %-' 9e9' 3.##."* '\$)\$%# 3.G\$%*0' A"\$T1\$-K' [.G\$%*0' A"\$T1\$-' F%>'1' J11*'%T1?' +%M0"\$' . *' !F.*%U-' 1M''*'' 3.M' -)MM1--K' EF1?' F%>'1' -) I I #.1&' !F.*%' A.0F' %' J'') *0.+)# '+') * -T.##1&' %* &' #'A' I %.&' #J"\$' \$K'd" A1>1\$5&)1'0''0F1'd)T'')' -?-01350F1?' %\$1' M''*-. -01*0#?' 3%\$G.%#\1&K' @1M%) -1' 0F1?' &' " *' 0' F"#&' %*') \$J%*') d)T'')5' 3.G\$%*0' A"\$T1\$-' &' " *' 0' \$1M1.>'1' 0F1' -%31' J1*1+.0- '%-')\$J%* '\$1-.&1*0-5' . *M#)&' *G'%MM1--0'' F1%#0FM%\$1%'&'1&)M%0." *K'

EF1' d)T'')' -?-013' A%-'. 3I #131*01&' ">1\$' %' &1M%&1' . *' 0F1' 7Dh: -' . *' "\$&1\$' 0'' \$1-0\$.MO' . *01\$*%# 3">131*0-' . *' !F.*%K' [%'' . *01*&1&' 0'' T11I' %' 3%H''\$.0?' \$)\$%# I" I)#%0." *' J?' #.3.0.*G' -"M.%# -1\$>.M1-0'' J1' I \$">.&1&'0'''' *#?' F"#1\$-' '+' %*') \$J%*') d)T'')K' = I " *' 1M''*'' 3.M' \$1+"\$3-' -0%\$0.*G' . *' 7Di C5' 0F1' !F.*1-1'G">1\$*31*0'1%-1&' d)T'')' \$1-0\$.MO." *' . *' "\$&1\$' 0'' 3110' 0F1' F.GF' &13%*&' '+' . * &)-0\$.%#\%0." *K' [.##."*-' '+' A"\$T1\$-' F%>'1'

6* 0F1' 1%\$#?' 7DD:U-' /BL-' G\$%)##?' J1G%* 0'''
 I\$.>%0.\1K' P)1'0''' 3%\$T10'+\$M1-5'0F1'+\$31\$'/BL-'
 #%.&'"+' 3.##."*'+\$1&)*&%*0'A"\$T1\$-\$1-)#0.*G'.*
 F.GF')*13I#"?31*0'\$%01-K` .0F'0F1'/BL-'*"'#"*G1\$'
 &.\$1M0#?) *1\$'0F1'M"*0\$"#'+0F1'G">1\$*31*05'#J"\$'
 %J)-1-' J?' 0F1' I\$.>%01' 13I#"?1\$-' .*M\$1%-1&
 &\$%3%0.M##?K'@10A11*'0F1'?1%\$-'+'7DD907DD45'0F1'
 *)3J1\$' "+ #J"\$' &.-I)01-' .*M\$1%-1&' J?' h7kK'
 EF1-1'+%M0"\$-' #1&'0'''0F1'*11&'+'%*'"+.M.%#'#J"\$'
 #A5%*&'0F)-\$1-)#01&'A.0F'0F1'7DDh'bJ"\$'bAK'
 WNNa' 7%E"\$' 7%K' %* &' 081' F--)'1-' '+' F@G#1@1*0.*A'
 7%E"\$'7%K-'
 EF1'*1A'bJ"\$'bA'.*M#)&1&.--)'1-'M"*M1\$*. *G'
 -%#%\$?5"'>1\$0.31'*&'>%M%0."*0.315#%J"\$'M"*0\$%M0-5'

i'6J.&K'

A"31*' %* &' 3.*"\$-U' \$.GF0-5' -"M.%#'.*-\$)%*M15'
 01\$3.*%0."*' -0.I)#%0."*-5' %* &' #J"\$' &.-I)01-K', -'
 -0%01&' .*, \$0.M#1' 75' 0F1' G"#' "+ 0F1' #A' A-' 0'''
 VI "\$'01M0' 0F1' #1G.0.3%01' \$.GF0-' %* &' .*01\$1-0-' "+
 #J"\$' \$1-\$5\$1%&H)-0'#J"\$' \$1#%0."*-F.I -5'1-0%J#.-F'* &
 -%+1G)%\$&' 0F1' #J"\$' \$' -?-013' -).0.*G' 0F1' -"M.%#.-0'
 3%\$T10' 1M"*"3?5' %* &' I"\$'3"01' 1M"*"3.M'
 &1>1#"I 31*0' %* &' -"M.%# I"\$'G\$1--YK' '60' .-'%--)'31&
 0F'0'0F1'G"#'+0F1'#A' .-0'''J1'.*0F1'.*01\$1-0-' '+'
 0F1'A"\$T1\$-K'
 !F.*1-1%)0F"\$0.1-)-1%'0.1\$1&'%I I"\$'%MF'AF1*'
 .3I#131*0.*G' #J"\$' #A-K' EF.-' 31%*- '0F'0' 0F1\$1'
 %\$1' &.+1\$1*0' I1*%#0.1-' '+'\$' &.+1\$1*0' #1>1#-' '+'

c'6J.&K'

-1>1\$.0?' .*' >."#0."*-K' R"\$' 3.*"\$' >."#0."*-5'
%)0F"\$\$.0.1-' A.##' .--1-' "*"?' %' A%\$*.*GK' 6+' 0F1'
13I#"?1\$'S).MT#?' +.Q1-' 0F1' I"\$J#135'0F1*'*'+.*1'
A.##'J1'.3I"-1&K'R"\$'3"\$1'-1>1\$1'>."#0."*-5%'+.*1'
A.##'J1' .--1&5'J)0'.0' M%*' J1' &\$%-0.M%##?' \$1&)M1&
"*M1'0F1' I"\$J#13' .-' +.Q1&K'EF.-' 310F"&'%##"A-+'\$'
0F1'G">1\$*31*0'0'')-1'.0-'#.3.01&'\$1-")\$M1-'+'\$'
3"\$1' M\$.0.M%# M%-1-K' d"A1>1\$5' 0F1\$1' .-' #.00#1'
. *M1*0.>1+'\$'13I#"?1\$-0''J1' I"\$M0.>1%'J")0'0F1'
#%A-5'J1M%) -1'0F1\$1' .-'J%- .M%##?' *''I)*. -F31*0+'\$'
3.*"\$' .*+\$.*G131*0-K'EF1'\$.-T''+'G100.*G'M%)GF0' .-'
#1--' M"-0#?' 0F%*'+'##"A.*G' 0F1' #A-' .*' 0F1' +.\$-0'
I#%M1K?:' 6*' "\$&1\$' +' \$' 0F1' 0.1\$1&' -?-013' ''+' #A'

, \$0.M#1'7' "+0F1'9: : C'L3I#"?11'!"*0\$%M0' b%A'
-0%01-' 0F%0' 0F1' #A' .-' .*01*&1&' 0''' VI \$"01M0' 0F1'

%)0"3"J.#1'.*&)-0\$?' "MM)\$S1&K' EF1-1' -0\$.T1-' ##
-F%\$1&' -.3.#%\$.0.1-' '+' &13%*&.*G' A%G1' . *M\$1%-1'
%*&'.3I\$">1&'A"\$T.*G'M"*&.0."*-K44'

!F.*%F%-1' 1QI 1\$.1*M1&' %*'. *M\$1%-1' .*' #J"\$'
-0\$.T1-' .*\$1M1*0'?1%\$-K'@10A11*0F1'?1%\$-' '+'7DD4'
%*&'9: : 45'0F1'*)3J1\$' '+' \$11 "\$01&' . *M.&1*0-' F%-'
. *M\$1%-1&' +\$'3'7: 5: : '0"'e: 5: : : K'f1*G' n.*GF"*G5'
0F1' I\$1-.&1*0' '+' 0F1'])%*G&"*G' ,)0"3"J.#1'
, --"M.0."*5'M"*1M0-'0F1'. *M\$1%-1' .*' #J"\$' -0\$.T1-'
0"' #J"\$')*."*-' . * !F.*%F%>.*G' J11*' \$1#%0.>1#?'
)*)-MM1--+)#'. *' \$1-"#>.*G' #J"\$' &.-I)01-K' =*."*-'
0" '#?' F%>1%' -3%##' I\$1-1*M15'J)0'0F1' A"\$T1\$-'
%#-' &' *'0' 0\$)-0' 0F13' %- ' %' 31%*- ' 0"' +%.#?'
\$11\$1-1*0'0F1.\$'. *01\$1-0-K4'

EF1' ,##' !F.*%R1&1\$%0."* ' '+' E\$%&1' =*."*-'
8, !RE=<.-'0F1'"*#?'0\$%&1')*."*%##"A1&.*' !F.*%K'
60.-'&1-.G*1&' *%F.1\$%MF.M%#A%?'+' . *M"\$ I "\$%0.*G'
%##')*."*-')*&1\$.0-'M"*0\$"#K'EF1', !RE=U-'-0\$)M0)\$1'
A%-0%T1*+'\$'3'0F1'/">.10'=*."*3"&1#"+'J1.*G'*'
1Q01*-' . *' '+'0F1'!F.*1-1'!"33)*.-0'_%\$0?'8!!_<K'
EF)-5'0F1' I%\$0?' F%- ' M'3I#101' M"*0\$"# ' ">1\$' 0F1'
, !RE=K4h'

EF1' , !RE='.-'0F1' #G1-0' 0\$%&1')*."*'. *' 0F1'
A"\$#&K' 60' 1*M"3I%--1-' %\$")*&' 7i: ' 3.##."*'
313J1\$-5' -F"A.*G' 0F%0' .0' M%*' F%>1' 1Q01*-.>1'
. *#)1*M1'">1\$.*&)-0\$.#%\$1#%0."*-' . *' !F.*%K'P1-I.01'
.0-' 1*"3")-' M%I%M.0?' 0"' . *#)1*M1' 13I#"?'1\$0'
13I#"?'11%'++%.\$-'A.0F.*' !F.*%5'0F1', !RE='F%-J11*'
M\$.0.M.\1&'0F%0'.0'F%-' &"*1#.00#1'0" 'F1#1'0F1%'>1\$G1'
!F.*1-1' A"\$T1\$' %*&' &"1-' *'0' A"\$T' " *' 0F1.\$'
. *01\$1-0-K4e'

EF.-' -1M0."* A.##' G.>1' %' J\$.1+ ' . *0\$"&)M0."* " *'
0F1' -0\$)M0)\$1'+'0F1', !RE='%*&'1QI #%. *' +)\$0F1\$'-%-'
0" 'F' A'0F1', !RE='%*&'0F1'!!_ '%\$1'. *01\$M" *1M01&K'
Z1Q05'.0'A.##'G"'"*0"'%\$G)1'0F%0'0F1', !RE='.-' *'0%'
#1G.0.3%01'0\$%&1')*."*J1M%)-1'.0'0%T1-' "' *'0F1'-.&1'
" '+'0F1'M"3I%*.1-5'. *-01%&' '+' A"\$T.*G' " *' 0F1' J1-0'
. *01\$1-0" '+'0F1'A"\$T1\$-K! " *-1S)1*0#?5%#J"\$' -0\$.T1-'
-F")#&' \$13%. *' .##1G%#'. *' !F.*%')*0.#' 0F1', !RE='
J1M"31-' %' J1001\$' \$11\$1-1*0%0."* ' '+'0F1' A"\$T1\$-K'

44'@%.W).Q.15'VEF1"W"#1"'+0F1', ##' !F.*%R1&1\$%0."* "' +'

1-0%J#.-F%'0\$%&1')*."*0"\$11\$1-1*0'0F1.\$'A"\$T1\$-k'
 ^ .0F' 1*01\$1\$.-15' .*-0.0)."*-5' "\$' G">1\$*31*0%#'
 &11%\$031*0-'A.0F'3"\$1'0F%*'9:.'A"\$T1\$-5%' +)##'
 0.31'0\$%&1')*."*MF%.\$11\$-""*A.##J1%'I I ".*01&K:.'
 =*."* 313J1\$-' M""0\$.J)01' Khk' "+ 0F1.\$'
 3"*0F#?' -%#%\$?' 0"" 0F1')*."*- '-")\$M1' +)*&.*Gk'
 L*01\$I\$.-1-5' .*-0.0)."*-5' "\$' G">1\$*31*0%#'
 &11%\$031*0-'%\$1\$1S).\$1&0""G.>1'9k ""+'0F1.\$'0"0%#'
 13I#"?11'I%?\$"##'0""0F1')*."*-5%-'A1##k:7'd"A1>1\$5'
 0F1', !RE='\$1#.1-'F1%>.#?"*G">1\$*31*0'-)I I "\$0k'
 LQ01\$*%# \$1-1%\$MF' -F"A-' 0F%0' A.0F")0' 0F1'

G">1\$*31*0' +)*&.*G5' 0F1' , !RE=' A")#&' J1'
 J%*T\$)I0k:9"
 .
 081'#1A.0.@%6>""+'081', !=0Y%-'%'Y*."*'
 .
 EF1', !RE='F%-'\$1M1.>1&.*01\$*%0."*%#M\$.0.M.-3'
 ">1\$' 0F1' #1G.0.3%M?' "+ .0' J1.*G' %' 0\$)1'
 \$11\$1-1*0%0."* ' '+ 0F1' !F.*1-1' A"\$T1\$-U' .*01\$1-0'
 %*%&\$.GF0-k'EF1'6*01\$*%0."*%#! ""*+1&1\$%0."*""+R\$11'
 E\$%&1' =*."*- ' 86! RE=<' -0%*&-' -0\$"*G' .*' *'0'
 \$1M"G*.\.*G'0F1', !RE='%-')*."*k'E%?#"%'%&'b.'
 %\$G)1'0F%0'0F1', !RE='''I1\$%01-'%-'%V-0%01'"\$G%*Y'
 %*%&' %-' %* 1Q01*-. ""* ' '+ 0F1' !!_ ' 0'' I)\$-)1' 0F1'
 .*01\$1-0""+'0F1'_%\$0?'.*-01%&""+'0F1'A"\$T1\$-k:4'

: '6J.&k'
 : '76J.&k'

! "#\$%&'(")\$*%#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;<

I\$"I"-%#-'+'\$'-'#)0."*K` .0F' \$1-11M0' 0''' 0F1' \$1%- '*%J#1' &13%*&-' 3%&1' J?' 0F1' A"\$T1\$-' %*& -0%+' 313J1\$-5' 0F1' 1*01\$I\$.-1' "\$' .*-0.0)0."*' -F%## 0\$?' 0''' -%0.-+?' 0F13YK EF.-' -0%0131*0' **0' "##?' I\$">.&1-'%J\$"%&I\$ "M1&)\$1+'\$'-0\$.T1'*1G"0.%0."*-5 J)0'0#-' "%--)31-' 0F%0' 0F1' 1*01\$I\$.-1-' J?' %G\$11.*G' 0''' \$1%- '*%J#1' &13%*&-' '+0F1' A"\$T1\$-' .''' \$&1\$'0''' \$1-0'\$1'11%M1K

n.*GF"*G+) \$0F1\$%\$G)1-'0F%0'0F1'\$.GF0'0''' -0\$.T1' -F")#&'J1'#1G%#\1&'J1M%) -1'.0'G)%\$%*011-'A"\$T1\$-U' \$.GF0-'%*&.-'M\$)M.%#+'\$'V! F.*%U-'1-0%J#.-F31*0'''+'% #A) #1M''' 3?K: Y' b1G%#\.*G' -0\$.T1-' A")#&' -F" A' 0F1' G">1\$*31*0U-' I"-0.>1' %00.0)&1' %*&' 0F1' I\$"3"0."*' '+' 0F1' A"\$T1\$-U' .*01\$1-0-K' n.*GF"*G' %\$G)1-'0F%0'#1G%#\.*G' -0\$.T1-' A")#&' '*0'M%) -1'3"\$1' #J'\$') *\$1-0'0'''MM)\$' .*! F.*%K' 6*' -"M.10.1-' AF1\$1' -0\$.T1-' %\$1' #1G%#5' #J'\$')*\$1-0' .-') *M"33"*K' b1G%#\.*G' -0\$.T1-' A")#&' H)-0' \$1G)#01' 0F1' I\$ "M1&)\$1' %*&' 0F1' -011-' 0%T1*' 0''' 1*-)\$1' 3"\$1' I1%M1+)#'\$1#%0."*-'A.##%##'I%\$0.1-' *>"#>1&Khh

, #0F")GF' #1G%#\.*G' -0\$.T1-' A")#&' %##' A' +' \$' A"\$T1\$-0'"G%. *'J%\$G%. *' *G'I "A1\$5'0F.-'I%I 1\$'0%T1-' '*0F1'%\$G) 31*0'0F%0'! F.*%.-' '*0'\$1%&'?0'"#1G%#\1' -0\$.T1-') *0.#' .--)1-'M"*M1\$*.*G' 0F1' #1G.0.3%M?'%*&' 0F1' 1+1M0.>1*1--' '+' 0F1' , !RE=' \$11\$1-1*0.*G' 0F1' A"\$T1\$-U' .*01\$1-0-'%\$1'\$1-'#>1&K' b1G%#\.*G' -0\$.T1-' A")#&' -)GG1-0' 0F%0' 0F1' -0\$.T1-' A")#&' J1' M'''\$&.*01&' J?' 0F1' , !RE=K' d"A1>1\$5' 0F1' .--)1' %\$.-1-5%-'%\$G) 1&'I \$1>.)-#?'5'0F%0'0F1' , !RE='.-' *'0' %*'%&1S)01'\$1I \$1-1*0%0."*'''+'0F1' A"\$T1\$-K' bJ'\$')*.'*-' 3)-0' J1' +.Q1&' 0''' 1*-)\$1' %' &13"M\$%0.M' \$1I \$1-1*0%0."* ' J1+'\$1' -0\$.T1-' -F")#&' J1' +' \$3%##?' #1G%#\1&K' R)\$0F1\$3"\$15' !F.*1-1' A"\$T1\$-' %\$1' *1.0F1\$'"\$G%*\1&'*"\$T*"A#1&G1%J#1+)##?' '*0F1' \$' \$.GF0-' .*' "\$&1\$' 0''' M'''\$&.*%01' %*' 1+1M0.>1' #J'\$' -0\$.T1Khe''''''

, ! =0Y;-F*I"#I@1*0'. *' L.\$1%01' 2*01\$G\$.-1' %*&' 081' !%-1''+'? %#@%\$0'

B*1''+'0F1' , !RE=U-'J.GG1-0'MF%##1*G1-'F%-'J11*' "\$G%*\.*G'0\$%&1') *.'*-'.'*+'\$1.G*'1*01\$I\$.-1-'hi'6*' 9: : 45'0F1' , !RE='0)\$*1&'.0-'%001*0."*0''') *.'*.\.*G'

h: '6J.&K'
hh'6J.&K'
he! F%*G'a%.5Vd"A'0F1'] ">1\$* 31*0'P1%#-'A.0F'/0\$.T1-5V'
26" *''@.6-'%*&'=. *%*61'<10'8,)G)-0'h5'9: 7: <K'
hi '@kd15%*&'NK'j .15V` %#3%\$0U-'E\$%&1'='*.'*.'*! F.*%5Y'
26" *''@.6%*&'F*&)-0\$.%#H1@"6\$%6>'

0F1.\$' M"*0\$"#' .*0"' 0F1' %++%.\$-' '+' 0F1' I\$.>%01'
M" 3I%*?K'

!"*6#)-."*'

B>1\$##5' 0F1' , !RE=' M%***'0' \$1+#1M0' A"\$T1\$-U'
. *01\$1-0-' J1M%)-1' '+' .0-' \$1#%0."*-' A.0F' 0F1' !!_K'
@1M%)-1'.0'.'-%*1Q01*-'."*0"'0F1'!!_5'M" 3I 10.0."*'
J10A11*')*."*-'M%***'0' J1'1-0%J#.-F1&0F%0' A")#&
+'\$M1'0F1' , !RE='0"'J1001\$'\$1\$1-1*0'0F1.\$'A"\$T1\$-K'
EF1' , !RE='%#.G*-'A.0F'0F1'!!_U'.'&1"#'G?'0F%0'.'-'
3"\$1'J)-.*1--+'M)-1&K'EF.-'\$1-)#0-'.'*0F1' , !RE='
-.&.*G' A.0F' 0F1' 1*01\$I\$.-1-' ">1\$' I"\$01M0.*G' 0F1'
13I#"?'11-K' 'EF1' , !RE='.'-'*#?'%0\$%&1')*."*'.*'
%31K' 6 '\$&1\$' +' \$' 0F1' , !RE=' 0"' %&1S)%01#?'
I1\$+'\$3'.0-&)0.1-.0'3)-0'J1M" 31%'-1I%\$%01'1*0.0?'
+'\$'3'0F1'!!_ '%*&3%T1-0\$)M0)\$%#MF%*G1-0"'%##" A'
+'\$' &13"M\$%0.M' 1#1M0."*-'%*&'#%J"\$' -0\$.T1-K' EF1-1'
A.##' G\$1%0#?' &13"M\$%0.\1' %*&' #1G.0.3.\1' 0F1'
. *-0.0)0."*K'

IV. Employee Discrimination

F*0\$"&)60."*'

6* 1%\$#?' 9: 7; 5' !%"" ()5' %' ?")*G' +13%#1'
I"\$+1--."*%#5' A%- '\$1+)-1&'%'I"-0."*%0%' I\$.>%01'
0)0"\$.*G' M" 3I%*?' .*' @1.H.*G' "*" 0F1' J%-.' '+' F1\$'
G1*&1\$K' !%"" ()' 0""T' 0F1' M" 3I%*?' 0"" M")\$OK'
)\$I\$.-.*G#?5' !F.*1-1' M")\$0' \$)#1&' .*' +%>"\$' '+' 0F1'
I"\$-1M)0"\$K' !%"" ()U-' M%-1' A%- ' 0F1' +.\$-0' G1*&1\$'
&.-M\$.3.*%0."*#%A-).0'.*!'F.*%Ke;"

, #0F")GF'0F.-'M%-1'&1I.M0-'!F.*%'3">.*G'.*0F1'
&.\$1M0."* '+' 1S)%#0?5' &.-M\$.3.*%0."*'.-' -0.##' %'
I\$1>%#1*0'--)'1'.*0F1'A"\$T'1*>.\$"*31*OK'R13%#1-'
I\$1&"3.*%*0#?' \$1M1.>1'#"A1\$' A%G1-5' %*&'H"J' %&-'

S)%#.+.M%0."*-'+'\$%'F.GF1\$I"-0."*5'31*'%\$1'3"\$1'
#.T1#?'0''J1'I"\$3"01&'0F%*'A"31*|eD'

! "#\$%&'(')\$*#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;

0\$1*&-'

d"*' %*&' (.1U-' \$1I "\$0' 31%-)\$1&' A"\$TI #M1'
+%0#.0.1-'M" 3!%\$1&'0''0F1''>1\$%##']P_ 'G\$"A0F'.*'%
M")*0\$?KDC' EF1?' +')*&' 0F%0' 0F1' *)3J1\$' "+ '%
+%0#.0.1-' F%>1' .*M\$1%-1&' &)\$.*G' !F.*%U-']P_

!"*6#)-."*

2.M0.3-'+'A"\$T'\$1#%01&.*H)\$.1-'%*&&1%0F-'%\$1'
)-)%##?' 3%#15' 3.G\$%*0' A"\$T1\$-K' , &&.0."*##?5' %*'
 %I I##.*G'*) 3J1\$'+0F1'>.M0.3-'A")#&'**'0'\$1M1.>1'
 M" 3I 1*-%0."*' +' \$' 0F1.\$' .*H)\$?5' *'\$' %\$1' 0F1?'
 T*"A#1&G1%J#1' '+' 0F1.\$' \$.GF0-' 0'' %' -%+1' A"\$T'
 1*>.\$"*31*0K' B*1' '+' 0F1' J.GG1-0' .-->1-' A.0F'
 A"\$TI#%M1' -%+10?' -)I1\$>.-."*' .-' 0F%0' .0' .-' #1+0' 0''
 #''M%# G">1\$*31*0' 1*+'\$M131*0K' , -' #''M%#
 G">1\$*31*0-'M" 3I 101'A.0F'""*1%*"0F1\$'0''%00\$%M0'
 J)-.*1--1-5' 0F1?' %\$1' 3"\$1' A.##.*G' 0'' ">1\$#""T'
 -%+10?'>."#%0."*-5'AF.MF'0F1*\$1-)#0-'.*%'\$%M1'0''0F1'
 J"00'3' I F1*"31**K' EF1' #''M%# G">1\$*31*0-' %\$1'
 3"\$1' .*01\$1-01&' .*' 0F1' .*>1-0"\$-'.*'-01%&' '+' 0F1'
 A"\$T1\$-K' 63I1\$">131*0-' F%>1' J11*' 3%&1'\$1M1*0#?'
 %-' #''M%# G">1\$*31*0%# '++M.%#-' %\$1' F1#&' &.\$1M0#?'
 \$1-I ""*-J#1+'\$ %*?' .*M.&1*0-' 0F%0' "MM)\$' .*' 0F1.\$'
 \$1G."*K7: h''

6*" R1J\$)%\$?' '+' 9: 7; 5' 0F1' ! F.*1-1' #1G.-#%0."*'
 A%-'#""T.*G'0''\$1>.-1%' J.##'M"*M1\$*.*G'A"\$TI#%M1'

\$1G."*%'\$1'M"*-.&1\$%J#?'F.GF1\$'0F%*'A%G1-'.'*0F1'
#1--' &1>1#"I1&'.*#%*&' \$1G."*-k' [.G\$%*0' A"\$T1\$-U'
A%G1-'.*M\$1%-1'-.G*.+M%*0#?'-#"A1\$'0F%*' *%0."*%#'
%>1\$%G1' A%G1k' R.*%#?'5' A%G1' G%I-' J10A11*' *
&)-0\$.%#'-1M0"\$-1Q.-0K77:'

: .*@)@'?%A1''

EF1'7DDh'b%J"\$'b%A-'.3I#131*01&%'3.*.3)3'
A%G1'#%A'0F%0'A")#&'&.+1\$&1I1*&.*G'"*0F1'%\$1%K'
`F.#1'0F1'3.*.3)3'A%G1'&.&.*M\$1%-1'">1\$'0.31'
8-11'J1#"A'MF%\$0<5'0F1'3.*.3)3'A%G1'.*M\$1%-1-'
F>1'J11*' -#"A1\$'0F%*' 0F1' G\$"A0F' "+ %>1\$%G1'
A%G1-'.*!F.*%k'6*'7DD;5'0F1' %>1\$%G1'3.*.3)3'
A%G1'A%- 'J")0'h; k "'+0F1' *%0."*%#%'>1\$%G1'A%G1k'
)0'.*'9: : 75'0F.-' \$%0.'"&\$"I I 1&'0"'*%'>1\$%G1' "+
%J")0'9ek'k' EF.-' .-' +% \$' J1#"A' 0F1' .*01\$*%0."*%#'
%>1\$%G1'0F%0' I #M1-' 0F1' 3.*.3)3'A%G1' %0' %J")0'
; : 0e: k "'+0F1' *%0."*%#%'>1\$%G1'A%G1k'R.G)\$1'ek9'
+"M)-1-' "*"0F1'+")\$' \$1G."*- '0F%0' 0F.-' I%I 1\$' F%-
+"M)-1&"*+'\$'A%G1-k'60'-F"A-'0F1'3.*.3)3'A%G1'
M'3I%\$1&'0"'0F1' %>1\$%G1'A%G1-k' EF1'\$%0.'" -F")#&
.*M\$1%-1' .*' "\$&1\$' 0"' J1' 3"\$1' M'3I%\$%J#1' 0"
.*01\$*%0."*%#'-0%*&%\$&-k'60'-F")#&' J1' "*"01&'0F%0'

77: '! F.*%b%J"\$'@)#10.*5V[.G\$%*0` "\$T1\$-%*&'0F1.\$'
!F.#&\$1*k'

! "#\$%&'(")\$*%#'+, -.*/0)&.1-

2"#)31'456--)1'7'8/)331\$'9:7;<'

"*uM#.MTg3"&)#1u/1%\$Mfg\$1G."*u-1%\$MFW1-)#
0-g3%JW1A%\$&u\$1#J.%-k4,-g)\$#uFO0l k4, k
9Rk 9RS)1\$?K*?0.31-KM"3k9R-1%\$MFK 9R-.01-
1%\$MFK 9Rk 4R%M0."*uM#.MTk 9e\$1G."*u[%-0F1
%&k 9eI G0?I 1K'

@%\$&-#1?5'PK'VEF1'Z%0."*%#X! F.*%U-` "\$TI #M1'
/%+10?'/M\$)0.*\1&'.'Z1A'W1I "\$0'/F"A.*G'">1\$'
9: : 'P1%0F-'P%?KY! 8.*%'H%.#>5'9: 77'
FO0l X^AAAMF.*%&%.#?KM"3KM^MF.*%^9: 7; 0
: 9^9h^M"*01*0s7i 4: h: ; 4KF03K'

@)MT#1?5!K'VB>1\$'7: : 'P.1'.'R.*1'0!' F.*1-1'_")#0\$?'
_#%*0KY'<P'0.@1-5() *1'; 5'9: 74I"
FO0l X^AAAK*?0.31-KM"3^9: 74^: e^: ; ^A"\$#&
^%-.%^-M"\$1-0&.10.*0+.\$10%00MF.*1-101 ")#0\$?0
I #%*0KF03#os\$u: K'

! F.*%5'a%3` .*GKV! \$"--.*G'0F1'h: '_1\$M1*0'
_ "I)#%0."*W)J.M"*X!%*! F.*%=\$J%*\1'0"
_ \$"-I 1\$.0?oY'2)\$%-.*D1"A\$G8>%*&
26"*"@.6-'h45"*K'89: 79<X'e40CeK'

! F.*%@\$1+.*GKV, '! "3I#101']).&1'0"! F.*%U-'
[.*3)3` %G1'b1>1#-'J?_'\$">.*M15! .0?5%*&
P.-0\$.MOKY'(*)%\$?'9C5'9: 74K'FO0l X^AAAMF.*%0
J\$.1+*GKM"3^*1A-^9: 74^: 7^9C^%0M"3I#1010
G).&100"0MF.*%-03.*.3)30A%G10#1>1#-0J?0
I \$">.*M10M.0?0%*&0&.-0\$.MOKF03#K'

'V! F.*%'[)##-'W1>.-."*-'+'` "\$TI #M1'/%+10?'b%AKY'
! 8.*%'H%.#>5'R1J\$)%\$?'9h5'9: 7; K'
FO0l X^AAAMF.*%&%.#?KM"3KM^MF.*%^9: 7; 0
: 9^9h^M"*01*0s7i 4: h: ; 4KF03K'

! F.*%b%J"\$@)#10.*K'L#%.*0.+5E0%.*-'hXRXXP)%**
.*! 8.*%:-'=\$-0'D1*&1\$'H.-6\$.@.*%0."*7%K-).OK'
(%*)%\$?'D5'9: 7; K'
FO0l X^AAAM#JK"\$GKFT^1*^M"*01*0^I #%.*0,+0
"J0%.*-04: : : 0?)%*0MF.*%U-0+.\$-00G1*&1\$0
&.-M\$.3.*%0."*0#%A-).OK'

! F.*%b%J"\$@)#10.*KV[.G\$%*0` "\$T1\$-%*&0F1.\$'
! F.#&\$1*KV'()* *1'e5'9: 74K'
FO0l X^AAAM#JK"\$GKFT^1*^M"*01*0^3.G\$%*00
A"\$T1\$-0%*&00F1.\$0MF.#&\$1*K'

! F.*%b%J"\$@)#10.*KVL3I#"?31*0'P.-M\$.3.*%0."*'
.*! F.*%V'Z">13J1\$'9: 54K'

b%J"\$'b%A""+0F1'_1"l#1U-'W1l)J#.M""+!F.*%K
 63l#131*0'(%*)%\$?'75'7DDhK'R)##'0\$%-#%0.""*'
 %MM1--1&'%0'
[F00lX^AAAK#1F3%*#%AKM"3^\\$1-"\)\\$M10](#)
[M1*0\\$1^#%A-0*&0\\$1G\)#%0.""*^#%J"\\$^#%J"\\$0#%A0](#)
["+00F10l1"l#1-0\\$1l\)J#.M0"+0MF.*%07DDhKF03#K'](#)
 b.5'dl6'b.5'bK5`)5@k5j."*G5'NK'VEF1'L*&'"+!F1%l'
 !F.*1-1'b%J"\$KY(')\$*#'+26"*"@.6'
 L1\$-G160.11-

'
'
'

