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A<1!4%/5162/78!9:!;<91%/=!B\$6116!CD7/E/2E!F%,1=[®]!2#6518!/2!\$!6121\$6.<!27#,8!76\$.G/%)! \$%%#\$H!,\$7\$!9%!7<1!.9%,/7/9%!9:!7<1!3 E16/.\$%! I 96G:96.1!:69 E!>?>J!79!>?>@'!A<1!2#6518!612#H72! D695/,1!/%:96 E\$7/9%!\$K9#7!7<1!.<\$HH1%)12!3 E16/.\$%! I 96G162!:\$.1!\$%,!9::16!95167!\$%,!.95167! /%2/)<72!/%79!7<1!27\$71!9:!H1\$,162</D!/%!96)\$%/L\$7/9%2!/%!7<1!4 'M'!C516!7<1!D\$27!,1.\$,12*!7<1! .9%.1D7!9:!H1\$,162</D!<\$2!)\$6%161,!2/)%/:/.\$%7!\$771%7/9%*!H1\$,/%)!79!\$!:H9#6/2</%)!K9,8!9:! H/716\$7#61!9%!716 E2!2#.<!\$2!NH1\$,160!\$%,!NH1\$,162</D'0! P\$6/9#2!7<196/12!<\$51!K11%!,151H9D1,!79! \$,,6122!H1\$,162</D!.<\$HH1%)12*!\$%,!.9%.1D72!H/G1!N)6/70!<\$51!K11%!1=71%2/51H8!

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+.9%9E/.!\$%,!29./\$H!7#6E9/H!<\$2!K1.9E1!\$!D615\$H1%7!D69KH1E!/%!7<1!4%/71,!M7\$712'!A<1! 4%/5162/78!9:!;<91%/=!B\$6116!CD7/E/2E!F%,1=[®]!T>?>@R!</)<H/)<71,!7<\$7!E\$%8!3E16/.\$%!I96G162! :11H!,/2/HH#2/9%1,*!H\$.G/%)!61.9)%/7/9%!TW?XR!\$%,!1ED9I16E1%7!T>YXR!:69E!7<1/6!H1\$,162'!F%!:\$.7*! 7<1!2#6518!2<9I2!7<\$7!\$!27\$))16/%)!YWX!9:!I96G162!\$61!I/HH/%)!79!Z#/7!7<1/6![9K2*

,\$E\$)1!7<18!2#::161,!,#1!79!7<1/6!D\$22/9%'!A<1!D\$6\$,9=!/2!2#DD9671,!K8!7<1!,#\$H!69H1!9:!D\$22/9%()! <\$6E9%/9#2!\$%,!9K2122/51!TV/⊞17!17!\$H'*!>?>Wc!P\$⊞16\$%,!17!\$H'*!>?>WR'!!

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B*,,.(#C&@*%**A**(#.(1,&;,&**F**3,",,.;"&

P\$HH16\$%, !17!\$H'!T>?>WR!, 1:/%1, !<\$6E9%/9#2!D\$22/9%!\$2!K\$H\$%./%)!I<\$7!I1!H951!, 9/%)!I/7<! 97<16!H/:1!\$.7/5/7/12*!7<161K8!\$59/, /%)!.9%:H/.72!K17I11%!I96G*!:\$E/H8*!\$%, !D1629%\$H!H/:1'!C%!7<1! ,\$6G16!2/, 1*!9K2122/51!D\$22/9%*!9:71%!, 6/51%!K8!1=76/%2/.!E97/5\$7/9%2!2#.<!\$2!61.9)%/7/9%!\$%, ! \$..1D7\$%.1!T(\$[9E!17!\$H'*!>?J_R*!.\$%!H1\$, !/%, /5/, #\$H2!79!\$, 9D7!\$!NI<\$71516!/7!7\$G120!\$DD69\$.<!/%! H1\$, 162</D'!B9%21Z#1%7H8*!<\$6E9%/9#2!\$%, !9K2122/51!D\$22/9%!E\$8!612#H7!/%!, /27/%.7H8!, /::161%7! 96)\$%/L\$7/9%\$H!9#7.9E12!T(9K\$79!17!\$H'*!>?>WR'!

; \$22/9%!61:H1.72!\$!H1\$,16\$2!/,1%7/78!\$%,!21H:U1=D6122/9%!TO9!d!327\$G<95\$*!>?>?R'!A<921! I/7<!<\$6E9%/9#2!D\$22/9%!I96G!\$#79%9E9#2H8!\$%,!1EK6\$.1!\$%,!/%716%\$H/L1!7<1/6!69H12*!H1\$,/%)!79! D92/7/51!1E97/9%2*!\$!21%21!9:!5/7\$H/78*!\$%,!)61\$716!I96G!1%)\$)1E1%7!TO9!d!327\$G<95\$*!>?>?R'! B9%51621H8*!I<1%!/%,/5/,#\$H2!K1.9E1!9516H8!:/=\$71,!9%!\$%!\$.7/5/78*!7<18!E\$8!1=D16/1%.1!276122*! I</.<!.\$%!%1)\$7/51H8!/ED\$.7!7<1!Z#\$H/78!9:!7<1/6!/%716D1629%\$H!61H\$7/9%2</D2!T;</H/DD1!17!\$H'*! >?J?R'!

7#'(%A.#?&B*,,.(#&(#&)"*+"%,-./&5-"(%.",&

(1\$,162</D!7<196/12!\$.7!\$2!\$!.9ED\$22*!)#/,/%)!96)\$%/L\$7/9%\$H!H1\$,162!7<69#)<!.9EDH1=! .<\$HH1%)12!\$%,!1=DH\$/%/%)!1::1.7/51!H1\$,162</D'!A<1!P/67#1!+7</.2!\$%,!;\$7<UV9\$H!7<196/12!27\$%,! 9#7!:96!7<1/6!#%/Z#1!:9.#2!\$%,!\$DDH/.\$7/9%2'!A<1!D6/%./DH12!9:!7<121!7<196/12!2<9#H,!<1HD!H1\$,162! .<\$%%1H!7<1/6!)6/7!K8!,11D1%/%)!7<1/6!#%,1627\$%,/%)!9:!D\$22/9%'!

G.%\$1"&H\$-.4,&5-"(%I&

A<1!P/67#1!+7</.2!7<1968!/2!\$!D</H929D<8!,\$7/%)!K\$.G!79!36/2797H1!\$%,!;H\$79'!F7! I \$2! ,151H9D1,!79!D69E971!5/67#1!17</.2!\$2!\$!D6/E\$68!\$DD69\$.<!79!E96\$H!Z#127/9%2!\$%,!,1./2/9%2! Te1I271\$,*!>?>>R'!`99,!T>?J\R!\$221671,!7<\$7!P/67#1!+7</.2!:9.#212!9%!\$%!/%,/5/,#\$HS2!.<\$6\$.716! 96!E96\$H!:/K16!6\$7<16!7<\$%!7<1!6#H12!T,19%79H9)8R!96!.9%21Z#1%.12!T.9%21Z#1%7/\$H/2ER!1ED<\$2/L1,! K8!97<16!17</.\$H!7<196/12'!3..96,/%)!79!M%9I!T>?J]R*!5/67#12!1%\$KH1!/%,/5/,#\$H2!79!\$.7!\$..96,/%)! 79!61\$29%!\$%,!\$.</151!\$!K\$H\$%.1,!\$%,!:#H:/HH/%)!H/:1'!P/67#1!17</.2!/%:96E2!H1\$,162</D!D6\$.7/.1!K8! 1ED<\$2/L/%)!5/67#9#2!H1\$,162</D!\$%,!%#67#6/%)!H1\$,162S!E96\$H!.<\$6\$.716!7<69#)<!21H:U.#H7/5\$7/9%! 9:!5/67#12!T`\$%)!d!0\$.G177*!>?>>R'!!

B*\$-JK(*685-"(%I

3..96,/%)!79!+6L1%!\$%,!36E\$f\$%!T>?J^R*!7<1!;\$7<UV9\$H!7<1968!61H\$712!79!<9I !H1\$,162! E97/5\$71!7<1/6!:9H9 I 162!79!\$.</151!2D1./:/.!)9\$H2"!A<1!;\$7<UV9\$H!7<1968!#%,162.9612!\$!H1\$,1652! \$77/7#,12*!2G/H12*!\$%,!76\$/72!/%!2D1./:/.!2/7#\$7/9%2!79!/%:H#1%.1!1EDH98112S!D16:96E\$%.1!TM#6/8\$%7/*! >?>?R'!A<1!7<1968!D69D9212!7<\$7!H1\$,162!H1\$,!/%,/5/,#\$H2!79!\$77\$/%!)9\$H2!\$%,!,1E9%276\$71!7<1! :9H9 I /%)!K1<\$5/962Q!F%276#.7/51g2#DD967/51*!96/1%71,!79!2#..122*!\$%,!D\$67/./D\$7/51!T+6L1%!d! 36E\$f\$%*!>?J^R'!A<1!H\$7716!/EDH/12!7<\$7!,1D1%,/%)!#D9%!1\$.<!2/7#\$7/9%!\$%,!7<1!.<\$6\$.716/27/.2!9:! 7<1!2#K96,/%\$712*!7<1!H1\$,16!E\$8!\$,9D7!,/::161%7!278H12!Th\$%2U3G#718*!>?>JR'!3..96,/%)!79!h\$%2U 3G#718!T>?>JR*!\$%!1221%7/\$H!\$2D1.7!9:!7<1!;\$7<U

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327\$G<95\$*!&'!e'*!d!09*!P'

:""%"#4",&

0\$67#%)*!; '!T>?>?R'!A<1!/ED\$.7!9:!21H:U\$ I \$61%122!9%!H1\$, 162</D!K1<\$5/96'!

("&"51+1&<

'!

e1I271\$,*!A'!T>?>>R'!h1/%)!+=DH/./7!3K9#7!P/67#120!3%\$H82/%)!A+-!A\$HG2!\$%,!F%71)6\$7/%)!

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M. <9H\$62</D!79!3,5\$%.1!P/67#12Uh\$21,!(1\$,162</D!-151H9DE1%7'!

! T>R!WW^kW^W'!<77D2Qgg,9/'96)gJ?'J??Yg2J?^^JU?>JU?@\]]U>!

$\mathbf{P} = 16\%, *! a' !''' = \mathbf{B} < . < 16\% *! A' !! P = 16\% = 16 Ub / \mathbb{H} / 9\% *!'' *! d! h p = 16\% = 0.16\% *! A' !! A' !! P = 16\% = 16 Ub / \mathbb{H} / 9\% *!'' *! d! h p = 16\% = 0.16\% *! A' !! A' !! P = 16\% = 16 Ub / \mathbb{H} / 9\% *!'' *! d! h p = 16\% = 0.16\% *! A' !! A' !! P = 16\% = 16 Ub / \mathbb{H} / 9\% *!'' *! d! h p = 16\% = 0.16\% *! A' !! A'$

D162/271%.10!09I!<\$6E9%/9#2!\$%, !9K2122/51!D\$22/9%!2<\$D1!)9\$H!D#62#/7'!

'!<77D2Qgg,9/'96)gJ?'J?WYgE97????W?W!

P\$HH16\$%, *! a '!'''*! d ! 09#H:967*!