

Research Article

The COVID-19 pandemic and student engagement in online learning: The moderating effect of technology self-efficacy

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This study examines the moderating effect of technology self-efficacy on the relationship between online learning and student engagement in a higher education setting. A survey was used to gather data from participants ($n = 425$) who were sampled from a population of registered students in a Technical University in Ghana. The data gathered were examined using hierarchical regression analysis. Results revealed that, technology self-efficacy strengthens 1) the positive relationship between online learning environment and student engagement; and 2) the positive relationship between instructional resources and student engagement. Secondly, the results revealed that the type of device used by students in the online learning environment has a positive and significant effect on student engagement. Conversely, findings of the current study show that while gender has a negative but significant effect on student engagement, age and academic discipline have insignificant effect on student engagement in the online learning setting. These findings among others lead the authors to propose ways that future studies could examine how technology self-efficacy, learning devices, instructional resources, institutional support systems and the online learning environment could be developed to enhance effective student engagement.

Keywords: Student engagement; Technology self-efficacy; Online learning; COVID-19; Learning resources

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1. Introduction

The SARS-CoV-2 (COVID-19) pandemic has created momentous challenges for educational intuitions with about 38,560,502 learners representing 2.4 percent of total learners worldwide in 10 countries still out of school due to countrywide school closures as of November 11, 2021. Not only did the COVID-19 pandemic alter the traditional and blended mode of learning to fully remote delivery (Prokes & Housel, 2021), it also stretched the resources of countries and educational institutions. Without doubt, the COVID-19 pandemic gave rise to the use of digital tools and technology-mediated learning processes in educational institutions (Camas et al., 2021; Dhawan, 2020). In Ghana, evidence show that before the COVID-19 pandemic, very few higher education institutions (HEIs) had appraised and adopted innovative teaching and learning practices as well

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%%H'YcfY]W I bXYfd]bb]b['

H'Y' WffYbh' gi Xmi k Ug' i bXYfd]bbYX' Vmi h'k'c' a U]b' h'Ycf]Yg' Ī' g'WU' W[b]h]j Y h'Ycfm] UbX' Wb]gfi W]j]ga " :]fgž'g'WU' W[b]h]j Y'h'Ycfm]f]b]U'Xi fLž% - +L'Y d'U]bg'h'Y'Wb'Wd]cZ'g'Y'ZYZZ'WMM' h'U]g'Ygg'Yb]U'Zcf' h'Y'X]j Ycda Ybh'cZ]b]X]j]Xi U' 4 X] a Yblž'UbX'UM]]h]m]c' d'Y'Z'fa 'U'Wi' f'g' cZ UM]cb' h'fci [\ 'V'U'j]cfU'ž'W[b]h]j Y'UbX'ch'Y'f' d'Y'g'cbU'ZM'fcg'jB'Ub'Ybj jfcba Ybh' H'Y'VY]Yg'cZ]b]X]j]Xi Ug'U'ci h]h'Y'f' YZ'WMM'Wb' VY'X]j YcdYX'UbX'fY]b]Z'f'W'X']b'Z'ci f' d'f]b]V]U'k Ung' a Ug'Y'm] Y d'Y]Yb'W'g' a cXY']b[/ g'WU' d'Y'g' U]g]cb/ UbX' d'ng]c'c[]W' g'U'Yg' fK ccX' / '6UbXi fLž% , -E' 5 'h'ci [\ 'j U]ci g' gi X]Yg' \U' Y' VYb' Wff]YX' ci h'cb' h'Y' ZM'fcg' h'U' Yb \UbW' X]]H'U' 'YUfb]b[' Ybj jfcba Ybh]b' \] \ Yf'YXi Wjcb'g]h]b[žh'fY'lg'XYU'f' h'cZ'f'Yg'U'FW']ble'k \U'ZM'fcg'Y' d'U]b' h'Y' a cXYU]b['ZZM'fcZ'HWbc'c[mgY'ZYZZ'MM'cb' gi XYbh'Yb[U Ya Ybh'

GYWbXž Wb]gfi W]j]ga ' !' h'U]g' U' h'Ycfm]cZ' 'YUfb]b[' Y' d'U]bg' h'Y' UM]j Y'UbX']b]h'f'd'Y'U]j Y' d'fcWgg'cZ'ck]b]X]j]Xi Ug'a U' Ya Yb]b['cZUM]j]h]Yg']b' h'Y'f' Ybj jfcba Ybh'f'c']j Yf' / < Yff]b[]cbž &S%'E' 'Ch'Y'f'Z'fa i 'U]cb'g' []Ygh' h'U]Wb]gfi W]j]ga ']g'VUg'X'cb' h'Y'Ugg' a d]h]cb' h'U]g'gi XYblg' Wb]gfi W]h'Y'f' _bck 'YX] Y'UbX' Y' d'Y]Yb'W' 'YUfb]b[' Ug' UM]j Y' d'fcWgg' fU'h'Y'f' UbX' bch'U' d'Ugg]j Y' d'fcWgg' fC' 7 cbbcfž &S&S%' H'Y'f'Z'f'Yž' h'Y' UM]j Y' d'U]h]W'U]cb' cZ' 'YUfb]Yg']b' Ub'cb'jBY 'YUfb]b[' Ybj jfcba Ybh]g' gi XYbh'Wb]f]WY'W' gž']h]b]W'f'd'cf'U'Yg' Y'Ya Yblg'g' W' Ug' h'Wbc'c[m]Udd']W]h]cbž d'YXU' c[nž]bg]h] hcbU' d'fcj]g]cbg']b'W'X]b[' 'YUfb]b[' fYgci fWg' UbX']b]h'Y'UM]cb' H]g'Z' f'h'Y'f' X'Ya cb]g'f'U'Yg' h'Y' Wb]h]bi ci g'g']Zi cZ h'UW]b[' d'YXU' c[]Yg'Z'ca ' U' h'UWY'f'Wb]f'YX'lc' 'YUfb]f'! Wb]f'YX'U'd'f'c'U'W'f'c'Y'U'lc' / 'A U'W'cb'U'X'ž &S%'E' 'F'Yg' 'h'bh]nž' h'Y'U'a 'cZ'cb'jBY 'YUfb]b['gn]Ya g' g'ci 'X'VY'lc' Yb \UbW' gi XYblg' 'YUfb]b[' Y' d'Y]Yb'W']b' Ub' YXi WjcbU' g]h]b[' f7 \]g]a Ubbž &S%' / ži a Už &S%'E' H'c' Y'U'a]bY' \ck ' Wb]gfi W]j]ga ' g'f]j Yg'lc' Yb \UbW' h'Y' 'YUfb]b[' Y' d'Y]Yb'W'g' cZ gi XYblg']b' Ub'cb'jBY 'YUfb]b[' Ybj jfcba Yblž' h]g' gi XmiZ'W'g'Y'cb' gi XYbh'Yb[U Ya Ybh]U'g'Wb'Wd]h

hUhi]bhfYgWg k]h' hY' YUfb]b[' Ybj]fcba Yblž hWbc`c[m UbX']bg]h hcbU' g ddcfh gnghá g" Gi XYbhYb[U Ya Ybh]gUWa d'Y' UbX'a i' hZUMYXWbWdhk]h' a YUWb]gfi W]h UhY d'U]bg\ck' gh XYblg' UW]Yj Y h Yf' YUfb]b[' [cUg' cf' ci hWá Yg' h fci [\ ']bhfUM]cb' k]h' h Yf' YUfb]b[' Ybj]fcba Ybhif' U i ž&S% E"

: ci f' YYa Yblg' i bXYfd]b' Yb[U Ya Ybh' %LhY V\U jci fU' dYfgdYm]j Y h Uh Y d'U]bg' gi XYblg' V\U jci f']b' fYU]cb' h']bg]h hcbU' dc\]Wg' UbX' dfUM]WUg' k Y' Ug' YZVMj Y hUW]b[' dfUM]W' &LhY dgnWc`c[]W' dYfgdYm]j Yž h Uh Y d'U]bg' Yb[U Ya Ybh' Ug' Ub']bX]j]Xi U']bhfU' UbX' dgnWc! g' V]U' d'fcWgg' ' Lh Ygc' Vc! W' h fU' dYfgdYm]j Yž k \]W' XY]bYg' h Yfc' YcZ h Ygc' Vc! dc\]hW' Wbhl h UbX' (Lh Y' \c']g]WdYfgdYm]j Yž h Uh]bhf[fUhg' h Y X]ZfYbh ZUMg' cZ Yb[U Ya Ybh' if' U i ž &S% ž d'+), E' 5' g' a a fmicZ']hU' fY' cb' gi XYbhYb[U Ya Yblž hWbc`c[mig' YZYZZVMh UbX' h Y' cb']bY' YUfb]b[' Ybj]fcba YbhUFYdfYg]b]X']b' HUVY%"

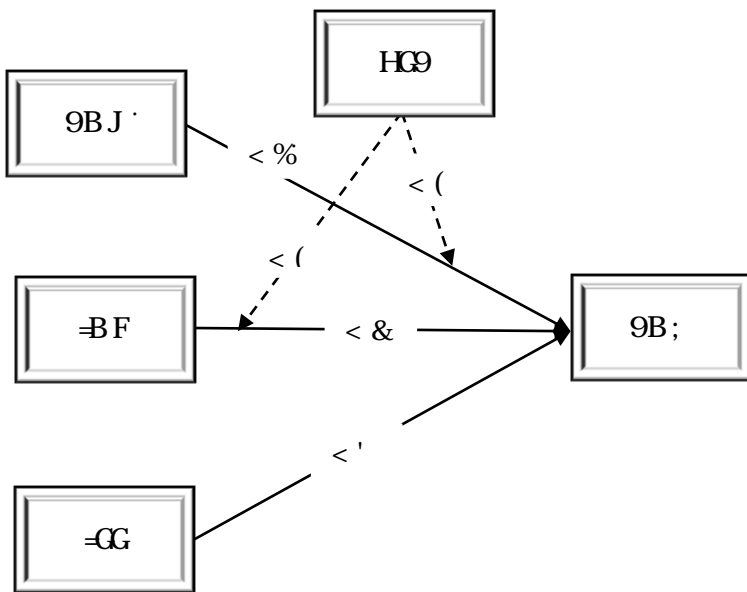
5' Wf' g' c' f' m' cc_ ' Uih YZ]bX]b[g' cZ h YX]ZfYbhgi X]Yg']b' HUVY%g\ck' ' h Uh h YfY]g' UfYU]cbg\]d' V]k Yb' gi XYbhYb[U Ya Yblž hWbc`c[mig' YZYZZVMh UbX' cb']bY' YUfb]b['": cf']bg]UbW' 7Ugg]Xm UbX' 9UWi g' f&S&E' g\ck' ' h Uh h YfY' UfY' g]]b]Z' Wb]h' dcg]h] Y WffYU]cbg' V]k Yb' Wa di hf' g' YZ' YZ]VMh UbX' Wa di hf' Y' dYf]YbW' UbX' Z]a]]Uf]h' mik]h' Wa di hf' g' Zk UfY' dUWU' Yg' G]a]' Uf' nž h Y gi XnVmDY' Ug' f&S% E' fY' YUYX' h Uh Wa di hf' g' YZ]VMh Z]a YUW]]b]h] Yg' YZfY[i' U]cb' UbX' g' YZ' Yg' Yá ']b' cb']bY' W] f' g' Yg' k YfY' dcg]h] Ym' WffYU]X' k]h' gi XYblg' W]]b]h] Y' UbX' Ya chcbU' Yb[U Ya Ybh' ZUM'fg' Cb' h Yf' dUfž G]g' dUk' cb[' Yh' U' f&S% E' g\ck' YX' h Uh dYfWdhcbg' cZ U WUgg' fcca' !' YUfb]b[' Ybj]fcba Ybhk]h' U' h' c' b' c' a' nž a YU]b[Z']b' Ygg' UbX']bj' c' j' Ya YbhUFY' dcg]h] Ym' Ugg' V]U]X' k]h' g' f' cb[' Wa di hf' g' YZYZZVMh"

% "HAY7cbWdh U : fUá Yk cf_ UbX< nčh Ylg'

HAYWbWdh U' ZUá Yk cf_]g' Xf]j YX' Zca' ' h Ygc' V]U' W]]b]h] Y h YcfmUbX' Wb]gfi W]j]ga' ":]fgž :]] i fY%g\ck' g' h YfYU]cbg\]d' V]k Yb' cb']bY' YUfb]b[' Ybj]fcba Yblž]bg]fi W]cbU' fYgc' fWg' UbX']bg]h hcbU' g' ddcfh gnghá g' Xi f]b[' h Y 7CJ =8!% ' dUbX' a]WGYWbX' nž Z[i fY%]' i' g' fUhg' h Y a cXfU]b[' YZVM cZ hWbc`c[m g' YZYZZVMh cb' : %Lh Y fYU]cbg\]d' V]k Yb' cb']bY' YUfb]b[' Ybj]fcba YbhUbX' gi XYbhYb[U Ya Ybh' UbX' &Lh YfYU]cbg\]d' V]k Yb']bg]fi W]cbU' fYgc' fWg' UbX' gi XYbhYb[U Ya Ybh]b' h Yi b]j Yf]m]"

:]] i fY%

HAYgi XYbhYb[U Ya Ybh' ZUá Yk cf_ '



Bch' 9B; !' Gi XYbh Yb[U Ya Ybh' HC9' Ĩ' hWbc`c[m g' YZYZZVMh 9BJ' Ĩ' Cb']bY' YUfb]b[' Ybj]fcba Ybh UbX' =BF Ĩ' bg]fi W]cbU' fYgc' fWg' =CG' bg]h hcbU' g' ddcfh gnghá g' UbX']bhf] Ybhcbg'"

HUVY%

@]hUhi fYg a UfmiUVYZf: gi XbhnYb| U Ya YbziHWbc| mgYZYZZVWwUbxcb| bY'Xfb|b| Ybj |fcb a Ybh

5i hcf#MF'cZdi V"	Chi Xngth|b|	H\XfYW' i bXfd|bb|b|	A YbcXgfb ddfcUW:	: lbX|b|g
8i fbXY... UbX < U|	< || \ Yf'9Xi W|qcb	=b|f| fUX'Xa Ycf|Yg	Ei Ub|H|U|j Y'UddfcUW	A UY' gi Xyblg' Xa cbgfUWX' dclg|j Y U|Hh XyG fck UfXg' h Y |b|HbYh' gfcbl Yf' W'a di hf' gYz YZZVWw' ck Yf' W'a di hf' U| |Ym|Ubx' cb| Yf' i gY cZ|h Y-b|HbYh|k U' Z'a UYg'
7UggXm UbX' 9UW'i g	< || \ Yf'9Xi W|qcb	CcMU' W| b|H|j Y'a Ycfm	Ei Ub|H|U|j Y'UddfcUW	H\YfY UfY g| |b|ZVWb| dclg|j Y WffYU|qcbg VMk Yb' W'a di hf' gYzYZZVWw' Ubx' W'a di hf' Y dY|YbW' Ubx' Z'a |U|f|mi k |h' W'a di hf' g'Zk UYdUWU| Yg'
DY' Ug'fRS%L	< || \ Yf'9Xi W|qcb	A c|j| U|qcb 'UbX' gi Xyblg'i Yb| U| Ya Ybh	Ei Ub|H|U|j Y'UddfcUW	7ca di hf' gYzYZZVWw' a YUW| b|H|j Y gYz fYi 'U|qcb Ubx' gYzYg'Y'a |b'cb|bY'W'i fgYgk YfY dclg|j Y'mi WffY'UWX' k |h' gi Xyblg' W| b|H|j Y Ubx' Ya c|qcb U' Yb| U| Ya YbhZVWw'f'
< ck UfX' A U UbX' Mb|	< || \ 'GW'cc' Gi Xyblg'	HW'bc' c| m i gY' UbX' Y dY|YbW'g	Ei Ub|H|U|j Y'UddfcUW	H\YfY UfY X|ZfYb| dU|Hf'bg' Ua cb| . gW'cc' Yb| U| Ya Ybh UbX' W'a di hf' YZYZZVWw' ZVWw'f'g' Ug' k Y' Ug' VMk Yb' gi Xyblg' k |h' dclg|j Y Ubx' bY| U|j Y' Yb| U| Ya Ybh k |h' X| |H|U'HW'bc' c| Yg'
FUG' X' UbX' 5g| \ U'	< || \ Yf'9Xi W|qcb	7Ug' U' h Ycfmi	Ei Ub|H|U|j Y'UddfcUW	H\Y' i gY' cZ HW'bc' c| m \ Ug' U X|fYW' dclg|j Y fYU|qcbg' |d' k |h' gi Xyblg' Yb| U| Ya Ybh Ubx' gYz X|fYW'X' YUfb|b|
@| UbX' 6U' Yf' fRS%L	< || \ Yf'9Xi W|qcb	9b| U| Ya Ybh	Ei Ub|H|U|j Y'UddfcUW	H\Y' g|a Y' Yb| U| Ya Ybh j U|U'Y' W'i X' VY cdclg|H'Y'mi Ugg' VUWX' k |h' UW|Y' Ya Ybh cZ X|ZfYb| g' V|fei dg' Z'f' V'ch' V'X' U|j |c'fU' Ubx' W| b|H|j Y' Yb| U| Ya Ybh'
Cf|g' dUk' cb| . Yh U''	< || \ Yf'9Xi W|qcb	GYZYZZVWw'i	Ei Ub|H|U|j Y'UddfcUW	DY'VWd|qcbg' cZUW'Ugg'cca' ! YUfb|b| Ybj |fcb a Ybh k |h' U' |c'bc a nZ' a YUfb|b| Z' b'YgZ' Ubx' |b| c' j Ya Ybh k YfY dclg|j Y'mi Ugg' VUWX' k |h' gfcbl W'a di hf' gYzYZZVWw'i
H\ YcU' X' Z'K |bX' gcf' UbX' : cfiM' fRS%L	< || \ Yf'9Xi W|qcb	CcMU' W'bg'fi W|j |ga	Ei U|H|U|j Y'UddfcUW	Gi Xyblg' \ U' Y'h Y'WdU'W'mle' YUX' Ubx' Yb| U| Y|b' U' W'a a |b|H'cZ YUfb|b| 'UbX' |c' |U' Y' ck bYf'g' |d' UbX' fYg'cbg' V| |m'k \ YfY g'WZ' X|b| |gdfc| |X'X' < || \ Yf' a YX|Ua i |H|U'g' |b| gYzYZZVWw' |g' Ugg' VUWX' k |h' \ | \ Yf' Y' W|H|j Y Ubx' cfiYb|b| dfcV' Ya g' Z'f' Z'a UYgZ' Ubx' \ | \ Yf' U'Yf|b| dfcV' Ya g' Z'f' a UYg'
K i UbX' 7\ Yb| fRS%L	< || \ Yf'9Xi W|qcb	H\ Ycfm' cZ U|H|b|qcb' UbX' a YU'U|H|b|qcb' UbX' | YbX' Y' X|ZfYbW'g	Ei Ub|H|U|j Y'UddfcUW	

% " %"Gi Xbhb| U Ya Ybh

Df]cf'gWc'Uf'mgh X]Yg'cb'Yb| U Ya Ybh\Ug'fYj YUYX'hk c'a Ujb'X]a Ybg|cbg!'|b!WUgg'ftf'UMXYa JW
Yb| U Ya Ybh UbX' ci HcZWW'gg' Yb| U Ya Ybh h'Uh UFY Ygg'Ybh|U' |b' Yl d'U|b|b| 'h Y |bX]j |Xi U' UbX'
Wbhl li U' ZM'f'g' |b' fYU|cb' |c' h'Y Yb| U Ya YbhX]g'Wi fg'f'p i \z &S' E' 7cbWf|b| 'h Y UMXYa JW
X]a Ybg|cbz' FU|a |' Yh U'" fRS% E' Uf| i Y h'Uh YZYM'j Y gi Xyblg' Yb| U Ya Ybh HU' Yg' d'UW' k \ Yb'
'Yfbyfg' Wbg'fi W'h h'Yf' dYfg'cbU' 'Yf|b|b| 'Ybj |f'c'ba Ybh'fD@9L'h'fci [\ 'W'a a i b]W|h'cb' Vfk Yb'
ZM]H'U'c'f'g' UbX' gi Xyblg'" H' |g' Ugg'f'h'cb' X'Ya cb'gf'U'g'h'Y |a d'cf|U'bw' cZ'h Y'fYU|cb'g' |d' Vfk Yb'
gi XybhYb| U Ya YbhUbX'h'Y'Yf|b|b| 'Ybj |f'c'ba Ybh' @Uk' g'cb' UbX' A Ugnb' fRS% E' Ya d' Ugn'YX' 'U'h'bh
d'f'cZ' Y' Ub'Ung'g' ZM'f'g' !' Wbhl lz' a' chj U|cb' f'g'Ybg' cZ' VY'cb| |b| 'cf' g'Y'ZU'gg'Ygg'X' W'a d'Y'h'b'W'h
VY|Y'g'z' Yb| U Ya Yblz' UbX' ci h'W'a Y' U'g' Ygg'Ybh|U' W'a d'cb'Yblg' cZ' gi Xyblg' Yb| U Ya Ybh' : cf' h'Y
W'ff'Ybh'gi Xn'z' gi XybhYb| U Ya Ybhk U'g' W'b'W'dli U|n'YX' Vmik U'nicZ'h' f'Y'a U|b' a' JMc'!Ybj |f'c'ba Ybh
ZM'f'g' W' |b| |h'j Yz' VY' U' |c'f'U' UbX' f'YU|cb'U'" B'cf'h' Ym' Yh U'" fRS% z' d' &&L' g'ck' h'Uh g'gi Xybh
|b'h'f'U'g'cb' UbX' d'U'h'f'U'U|cb' |b' 'Yf|b|b| 'UM'j |h'Y'g' U'f'Y |a d'cf|U'bh'Z'f' Yb| U Ya YbhUbX' UMXYa JW
ci h'W'a Y'g'k \ |'Y'd'Y'f'W]j YX'Yb| U Ya Ybh|b' h'Y'Yf|b|b| 'd'f'c'W'gg' \ U'g' U'd'c'g|h'j Ya YX|U|b| 'W'b'f'c'cb'
| Yb'Y'U' UMXYa J'W'ci h'W'a Y'g'"

% "&"Gi Xbhb| U Ya Ybh

HYWbc'c| mi 'Yf|b|b| 'Ybj |f'c'ba Ybh |g' W'U'f'U'f'f'n'YX' Vm X]Z'f'Ybh g'ng'h'a g' g' W' U'g' @Yf|b|b| '
A UbU' Ya Ybh G'ng'h'a 'f@A G'z' 7ci fg'Y' A UbU' Ya Ybh G'ng'h'a 'f'f' A G'z' J |f'h' U' @Yf|b|b| '9bj |f'c'ba Ybh
f| @9L'cf' Y' Yb' U'? bck' YX| Y' A UbU' Ya Ybh G'ng'h'a 'f'p' A G'z' h'Uh U' g'f'j Y' U'g' d' U'z'f'a g'z'f' h'U'W|b| '
UbX' Yf|b|b| 'UM'j |h'Y'g'f'a c'cf'Y'Yh'U'z' &S%'&L' H' |g' gi X'm|XybhZ]Y'g'h'k c' g'f'U'X'g'c'Z'h' Y'cb' |b'Y' Yf|b|b| '
Ybj |f'c'ba Ybh' |h'Y' g' U'f'YX' 'Yf|b|b| 'Ybj |f'c'ba Ybh'UbX' h'Y' d'Y'f'g'cbU' 'Yf|b|b| 'Ybj |f'c'ba Ybh'fD@9L'
7cbWf|b| 'h'Y' g' U'f'YX' 'Yf|b|b| 'Ybj |f'c'ba Yblz' h'Y' U'X'j U'bh'U' Y'g' cZ' Yb| U Ya Ybh |b' cb' |b'Y' Yf|b|b| '
Ybj |f'c'ba Yblg' |b'W' X'Y' d'f'c'j |X|b| 'Yf|b'f'g' k |h' |b'W'U'g'X' U' h'c'ba n'z' W' U'w'c'f'U|cbz' W'U'h'j |h'ni
f'Y'g'g'cb' Yh'U'z' &S%' E' UbX' Z'Y |V' |h'm|b' h'Y' Yf|b|b| 'd'f'c'W'gg'" >Y'g'g'cb' Yh'U'" fRS% E' W'b'W'dli U|n'Y' h'Y
X| |h'U' Yf|b|b| 'Ybj |f'c'ba Ybh'V'mi' g|b| 'X| |h'U' X'Y' |W'g'z' |b'h'f'U'g'cbz'g' U'f'YX' d'YXU' c| m'UbX' |b'W'U'g'X'
W' U'w'c'f'U|cb' |c' Yl d' |W'Y'Y'Z'Y'W'j Y' Yf|b|b| 'd'f'U'W'g'g' |g|b| h'Y' h'f'a j |f'h' U' Yf|b|b| 'Ybj |f'c'ba Yblg'
f| @9L' f'c'f'Ym' / 'F'c'g'z' &S%' E' Uf| i Y h'Uh h'Y' Yf|b|b| 'Ybj |f'c'ba Ybh' W'i 'X' V'Y' W'bg'X'Y'f'YX' U'g' U
X'Ya c'W'U'h'W'Y'X'i W'h'cb'U' g'Y'h|b| 'h'Uh' g' d'c'f'lg' h'Uh' U'X'j Ub'W'a Ybh' cZ' W' U'w'c'f'U'h'j Y' Yf|b|b| 'UbX'
|b'h'f'U'g'cb'g' Vfk Yb' 'Yf|b'f'g' UbX' h'U'W'Y'f'g' : b' U' d'f'Y' |c'i g' gi Xn'z' G' |b'Y'f' UbX' D|h'm'f' fRS% &L' Uf| i Y
h'Uh' h'Y' W'bhl li U' ZM'f'g'z' U'g'c' f'Y'Z'f'f'YX' |c' U'g' h'Y' Yb| U Ya Ybh ZM]H'U'c'f'g' Yl d' U|b' h'Y
Ybj |f'c'ba Ybh' ZM'f'g' h'Uh' g' d'c'f'h' h'Y' X'Y' Y'c'da Ybh' cZ' h'Y' _bck' YX| Y' UbX' g' |'g' cZ' gi Xyblg'"
G'ja |'f' n'z' A' Ubk' Uf|b| 'Yh' U'" fRS% E' Yl d' U|b' h'Uh' h'Y' Ybj |f'c'ba Ybh' ZM'f'g' W'bg'lg'h' cZ' Yf|b|b| '
UM'j |h'z' W'U'g' g'n'Y' UbX' h'Y' a' c'XY' cZ' X'Y' |j' Y'm'f'f'eb' |b'Y' c'f' ZM'!|c'!ZM'! H'Y' X'Y' Y'c'da Ybh' cZ' h'Y'
d'Y'f'g'cbU' Yf|b|b| 'Ybj |f'c'ba Ybh' U'g' Y' c'j YX' |c' |b'W' X'Y' W'h'j'W' f'c' Y'g'g' W' U'g' gi Xyblg' U'g' d'f'c'X'i W'f'g'
cZ' W'b'h'Yblz' gi Xyblg' U'g' g'V'U|n'Y'f'g'z' UbX' gi Xyblg' U'g' X'Y'W'g'cb' a' U' Y'f'g' |b' h'Y' cb' |b'Y' Yf|b|b| '
Ybj |f'c'ba Ybh'f'U' |a |'Yh'U'z' &S%' E' H'Y' W'b'W'd'h'c'Z'D@9' W'i 'X' U'g'c' V'Y' |b' YX' |c' k \ U'h'D'f'Ya' U'h'U'UbX'
' ; Y'h'U' fRS% E' f'Y'Z'f' |c' U'g' U'X'U'd'h'j Y' Y' Yf|b|b| 'Ybj |f'c'ba Ybh' h'Uh' W'bg'lg'h' cZ' d'Y'f'g'cbU' a' chj U'c'f'g'z'
'Yf|b|b| 'c'V'Y'W'j Y'g' UbX' Yf|b|b| 'g'm'Y' : cf' h'Y' W'ff'Ybh'gi Xn'z' h'Y' cb' |b'Y' Yf|b|b| 'Ybj |f'c'ba Ybh' |g'
W'b'W'dli U|n'YX' U'g' h'Y' | Yb'Y'U' Yf|b|b| 'Ybj |f'c'ba Ybh'UbX' h'Y' d'Y'f'g'cbU' Yf|b|b| 'Ybj |f'c'ba Ybh'"

< % : H'Y'f'Y' |g' U' d'c'g|h'j Y' f'Y'U|cb'g' |d' Vfk Yb' cb' |b'Y' Yf|b|b| 'Ybj |f'c'ba Ybh' UbX' gi Xybh
Yb| U Ya Ybh'"

% " " :bgfi W|cbU'fY'gi fW'g'

=bg'fi W|cbU' f'Y'g'i f'W'g' W'bg'lg'h'c'Z' Yf|b|b| 'h'W'bc'c| |Y'g'g' W' U'g' 7U'j U'g'z' : U'W'cc' _zD|h'n'z'G' n'ol'Y|b'
h'Y' 7 U'g'f'c'ca z' 6' U'W'V'c'U'f'X' 'Yf|b'z' H'cd' < U'z' M'ci H' V'z' H'k |h'f'z' D|b'h'f'Y'g'z' @Yf|b|b| 'A' UbU' Ya Ybh
G'ng'h'a g' UbX' A' cc'XY' < ck' Y' Y'z' h'Y' |a d'cf|U'bw' cZ' |bg'fi W|cbU' f'Y'g'i f'W'g' [c'Y'g' V'n'eb'X' h'Y
d'f'c'j |g'cb' cZ' h'W'bc'c| |Y'g' f'Y'ei |f'YX' Z'f' h'U'W|b| 'UbX' Yf|b|b| ' |c' |b'W' X'Y' h'Y' Y'Z'Y'W'j Yb'Y'g' cZ' h'Y
X'Y' |W'g' |b' Yb| U |b| 'gi Xyblg' UbX' d'f'c'j |X|b| 'h'Ya' k |h' |a d'cf|U'bh' Yf|b|b| 'Yl d'Y'f'Y'W'g'f' |f'f' i' g'cbz'
&S%' &L' Df]cf' gi X'm' V'mi ; i d'U' UbX' D'Ub'X'Y'm' fRS% E' g'ck' h'Uh' gi Xyblg' Yb| U Ya Ybh |b' Ub' cb' |b'Y'
'Yf|b|b| 'Ybj |f'c'ba Ybh' |g' d'c'g|h'j Y'm|b'z'i Yb'W'X' V'micb' |b'Y' Yf|b|b| 'f'Y'g'i f'W'g' h'Uh' U'f'Y' |b'h' Y'W' U' m'i

UbX UMXá JW`m g`ha i `U`h|b| " 7cbj YfgYnz`h Y`UW` cZ`YUfb|b|` fYgci fWg`Wi`X` UZZM`cb`|bY` hUW|b|` UbX`YUfb|b|`": cf`|bg|UbWZ`A i`hgnU`UbX`A`U`c`_`Uz`&S%`E`g`ck`h`U`h`U`MX`á`|W`g`k`|`c`
H|`|`h`h`f`ci`|`|`cb`|bY`YUfb|b|`a`c`XYg`|X`Y`h`|Z`Y`X`Y`U`j`mk`cf`_`c`UXz`UW`cZ`|b`h`f`b`Y`h`W`b`b`Y`M`j`|`m`i`U`b`X`
d`c`c`f`f`Y`a`i`b`f`U`h`c`b`Z`c`f`X`Y`Y`c`d`|b|`cb`|bY`YUfb|b|`W`b`h`b`h`U`g`g`c`a`Y`c`Z`h`Y`Z`M`f`g`h`U`h`U`Z`M`c`b`|bY`
YUfb|b|`|b`?`Y`b`n`U`b`I`b`|j`Y`f`g`h`Y`g`": i`f`h`Y`f`a`c`f`Y`z`|b`U`X`Y`e`i`U`Y`U`v`c`f`U`c`f`|Y`g`U`b`X`U`U`W`c`Z`W`a`d`i`h`f`g`
U`b`X`U`d`l`c`d`g`f`A`i`h`g`n`U`/`A`U`c`_`U`z`&S%`E`W`i`X`U`g`c`U`Z`M`c`b`|bY`h`U`W`|b|`UbX`YUfb|b|`H`Y`
U`d`d`|W`h`c`b`c`Z`YUfb|b|`fYgci fWg`Wi`X`U`h`f`h`Y`YUfb|b|`d`f`U`M`|W`g`U`b`X`d`U`h`f`b`g`|b`U`h`W`b`c`c`|`m`i`
a`Y`X`|U`h`X`YUfb|b|`Y`b`|f`c`b`a`Y`b`h`f`@`C`E`Y`n`!`D`f`Y`n`Y`h`U`"z`&S%`E`H`Y`7`C`J`-8`!`%`d`U`b`X`á`|W`f`c`i`|`h`U`v`c`i`h`
g`l`c`b`h`U`b`Y`c`i`g`f`Y`U`M`|c`b`g`Z`c`a`g`c`a`Y`Y`U`X`Y`g`c`Z`<`9`-`g`d`U`f`h`W`U`f`m`V`W`i`g`Y`c`Z`f`Y`g`c`i`f`W`U`b`X`h`W`b`|W`
W`U`Y`b`|`Y`g`"

7cbgYei Ybhnz`h |g`g`i`X`m`n`d`c`h`Y`g`g`Y`g`h`U`h`

< & H`Y`F`Y`|g`U`d`c`g`h`j`Y`f`Y`U`h`c`b`g`|d`V`i`k`Y`b`|b`g`f`i`W`|c`b`U`f`Y`g`c`i`f`W`g`U`b`X`g`i`X`Y`b`h`Y`b`|`U`Y`a`Y`b`h`"

% " ("`-`b`g`h`i`h`c`b`U`g`d`d`c`f`h`g`h`á`g`

H`Y`f`Y`g`d`c`b`g`Y`c`Z`Y`U`X`Y`g`c`Z`<`9`-`g`l`c`X`Y`d`c`m`i`|b`h`f`j`Y`b`h`c`b`g`h`U`h`U`X`X`f`Y`g`g`h`Y`|a`a`Y`X`|U`Y`b`Y`X`g`c`Z`
g`i`X`Y`b`g`X`i`f`|b|`h`Y`d`U`b`X`á`|W`X`á`c`b`g`f`U`h`g`h`Y`|a`d`c`f`U`b`W`c`Z`|b`g`h`i`h`c`b`U`g`f`i`W`i`f`Y`g`z`c`|W`g`U`b`X`
U`X`a`|b`|g`f`U`h`j`Y`k`|`d`c`k`Y`f`l`c`f`Y`g`d`c`b`X`l`c`Y`a`Y`f`|Y`b`W`|g`"D`c`f`h`f`Y`h`U`"f`&S%`E`d`c`g`h`h`U`h`g`f`i`W`i`f`Y`z`
g`f`U`M`|`m`i`U`b`X`g`d`d`c`f`h`W`b`g`h`i`h`Y`g`g`Y`b`h`U`Z`M`f`g`Z`c`f`X`Y`Y`c`d`|b|`h`W`b`c`c`|`n`i`a`Y`X`|U`h`X`YUfb|b|`
Z`U`a`Y`k`c`f`_`|b`Y`X`i`W`h`c`b`U`|b`g`h`i`h`c`b`g`"D`U`f`h`W`U`f`n`z`|b`g`h`i`h`c`b`U`g`f`i`W`i`f`Y`f`d`c`f`h`f`Y`h`U`"z`&S%`E`
g`f`j`Y`g`U`g`h`Y`W`b`h`M`h`h`U`i`g`d`d`c`f`g`Y`U`b`|b|`U`b`X`h`|g`|b`W`X`Y`d`c`|W`i`c`b`h`W`b`c`c`|`m`i`g`U`Y`Z`h`U`W`|b|`
U`b`X`YUfb|b|`d`|`c`g`d`n`z`|`c`j`Y`f`b`U`b`W`U`b`X`U`g`Y`g`a`Y`b`h`c`Z`g`i`X`Y`b`g`d`Y`Z`f`a`U`b`W`H`Y`g`d`d`c`f`h`Z`M`f`
Y`l`d`U`b`g`h`Y`h`W`b`|W`U`b`X`d`Y`X`U`c`|`J`W`g`d`d`c`f`h`U`g`k`Y`U`g`|b`g`h`i`h`c`b`U`|b`W`b`h`j`Y`g`l`c`d`f`c`a`c`h`Y`
c`b`|bY`YUfb|b|`f`i`f`U`U`a`z`&S%`E`K`|`Y`h`Y`h`f`Y`M`Z`M`f`Z`U`a`Y`k`c`f`_`d`f`c`j`|X`Y`g`f`Y`Y`U`b`h`|b`Z`f`a`U`h`c`b`
c`b`h`Y`U`X`c`d`h`c`b`c`Z`U`g`f`i`W`i`f`Y`Z`c`f`h`W`b`c`c`|`n`i`a`Y`X`|U`h`X`YUfb|b|`z`|h`X`c`Y`g`b`c`h`d`f`c`j`|X`Y`|b`Z`f`a`U`h`c`b`
c`b`W`U`g`f`c`c`a`Z`M`f`g`h`U`h`U`Y`d`U`f`h`W`U`f`m`|a`d`c`f`h`b`h`Z`c`f`h`Y`h`U`W`|b|`UbX`YUfb|b|`d`f`c`W`g`g`Y`g`
7cbgYei Ybhnz`h |g`g`i`X`m`d`c`g`i`U`h`g`h`U`h`

< ' . H`Y`F`Y`|g`U`d`c`g`h`j`Y`f`Y`U`h`c`b`g`|d`V`i`k`Y`b`-`b`g`h`i`h`c`b`U`g`d`d`c`f`h`g`h`á`g`U`b`X`g`i`X`Y`b`h`
Y`b`|`U`Y`a`Y`b`h`"

% ") "H`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`

H`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`|b`h`Y`W`b`h`M`h`c`Z`c`i`f`g`i`X`m`|g`j`Y`f`m`|a`d`c`f`h`b`h`X`i`Y`l`c`h`Y`W`U`Y`b`|`Y`g`
g`i`X`Y`b`g`Z`U`W`|b`X`Y`Y`c`d`|b|`h`Y`f`W`|b`|h`j`Y`U`M`|h`Y`g`i`g`|b|`h`W`b`c`c`|`m`i`|b`h`Y`f`YUfb|b|`d`f`c`W`g`g`Y`g`
H`Y`f`a`g`g`W`U`g`W`a`d`i`h`f`Y`Z`M`f`h`i`f`k`c`k`U`X`Y`h`U`"z`&S%`E`c`f`h`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`U`j`Y`V`Y`b`i`g`X`
|b`X`|Z`Z`f`Y`b`h`g`i`X`|Y`g`l`c`X`Y`g`M`|V`Y`|b`X`j`|X`i`U`'1`X`|a`Y`b`h`|b`h`Y`U`d`d`|W`h`c`b`c`Z`h`W`b`c`c`|`m`i`|b`YUfb|b|`"
: cf`h`Y`d`i`f`d`c`g`Y`c`Z`h`|g`g`i`X`n`z`h`Y`h`f`a`h`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`g`i`g`X`X`i`Y`l`c`h`Y`V`f`c`U`X`g`W`d`Y`c`Z`
h`W`b`c`c`|`m`i`g`U`Y`U`b`X`|l`g`U`d`d`|W`h`c`b`k`|h`c`h`Y`f`l`c`c`g`|b`h`Y`c`b`|bY`YUfb|b|`Y`b`|f`c`b`a`Y`b`h`K`|`Y`
h`W`b`c`c`|`J`W`U`X`j`U`b`W`g`W`b`h`|b`i`Y`l`c`U`h`f`h`Y`k`U`m`|b`X`j`|X`i`U`g`W`a`a`i`b`|W`h`Z`g`V`U`|g`Y`U`b`X`YUfb`
f`C`k`i`g`!5`[`n`á`U`b`/`@`U`V`|`G`|`U`k`z`&S%`+/`F`Y`n`b`U`Y`h`U`"z`&S%`E`z`|h`U`g`V`W`a`Y`b`W`W`g`f`m`i`c`Y`l`U`a`|b`Y`|c`k`
h`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`a`c`X`Y`f`U`h`g`g`i`X`Y`b`h`Y`b`|`U`Y`a`Y`b`h`U`b`X`h`Y`YUfb|b|`Y`b`|f`c`b`a`Y`b`h`|b`U`|`|`Y`
Y`X`i`W`h`c`b`g`h`|b|`"<`|`|`Y`b`X`h`W`b`c`c`|`m`i`g`U`Y`U`g`c`X`Y`d`Y`X`c`b`h`Y`|b`g`f`i`W`|c`b`U`f`Y`g`c`i`f`W`g`h`U`h`U`Y`
a`U`X`Y`U`j`U`U`V`Y`l`c`g`i`X`Y`b`g`f`@`U`V`|`G`|`U`k`/`C`k`i`g`!5`[`n`á`U`b`z`&S%`+/`D`c`f`h`f`Y`h`U`"z`&S%`E`U`g`k`Y`U`g`h`Y`
X`Y`Y`c`d`a`Y`b`h`c`Z`U`W`b`j`Y`b`|Y`b`h`Y`b`j`|f`c`b`a`Y`b`h`h`U`i`g`d`d`c`f`h`h`Y`Y`l`W`U`|`Y`c`Z`_`b`c`k`Y`X`|`Y`f`b`|b|`Y`h`U`"z`
&S%`/`@`C`E`Y`n`!`D`f`Y`n`Y`h`U`"z`&S%`E`":`c`W`g`|b|`cb`U`X`|Z`Z`f`Y`b`h`a`|l`z`@`|b`U`b`X`K`U`b`|`f`&S%`E`d`c`g`h`h`U`h`|b`_`
V`i`k`Y`b`h`g`!h`W`b`c`c`|`m`i`Z`|z`d`Y`W`j`Y`X`i`g`Z`b`Y`g`c`Z`h`W`b`c`c`|`m`i`U`b`X`W`b`h`|b`i`Y`X`|b`h`b`h`c`b`l`c`i`g`Y`
g`f`j`Y`U`g`a`c`h`j`U`h`c`b`Z`c`f`h`Y`U`X`c`d`h`c`b`c`Z`h`W`b`c`c`|`m`i`|b`U`h`W`b`c`c`|`n`i`a`Y`X`|U`h`X`YUfb|b|`
Y`b`j`|f`c`b`a`Y`b`h`H`Y`W`f`f`Y`b`h`g`i`X`m`d`c`g`i`U`h`g`h`U`h`h`Y`g`f`c`b`|Y`f`h`Y`h`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`h`Y`
g`f`c`b`|Y`f`h`Y`f`Y`U`h`c`b`g`|d`V`i`k`Y`b`h`Y`c`b`|bY`YUfb|b|`Y`b`j`|f`c`b`a`Y`b`h`U`b`X`g`i`X`Y`b`h`Y`b`|`U`Y`a`Y`b`h`
G`Y`W`b`X`n`z`h`Y`g`f`c`b`|Y`f`h`Y`h`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`h`Y`g`f`c`b`|Y`f`h`Y`f`Y`U`h`c`b`g`|d`V`i`k`Y`b`
|b`g`f`i`W`|c`b`U`f`Y`g`c`i`f`W`g`U`b`X`g`i`X`Y`b`h`Y`b`|`U`Y`a`Y`b`h`8`f`U`k`|b|`Z`c`a`h`Y`|h`f`U`h`Y`Z`h`|g`g`i`X`m`
n`d`c`h`Y`g`h`Y`g`h`Y`Z`c`k`|b|`.

< (U`H`W`b`c`c`|`m`i`g`Y`Z`Y`Z`M`f`h`i`a`c`X`Y`f`U`h`g`h`Y`f`Y`U`h`c`b`g`|d`V`i`k`Y`b`h`Y`c`b`|bY`YUfb|b|`
Y`b`j`|f`c`b`a`Y`b`h`U`b`X`g`i`X`Y`b`h`Y`b`|`U`Y`a`Y`b`h`"

< (V. HWbc`c[migYZYZZWMna cXYUhg`h YfYUjcbg`jd`Vyk Yb`]bgfi WjcbU`fYgci fWg`UbX`
gi XYbhYb[U Ya Ybh`

FYg` Hbhnzh YgfYb[h`cZdcglhj YfYUjcbg`jd`Vyk Yb`U'cb`]bY`YUfb]b[`Ybj]fcbá YbhUbXVÉ`
=bgfi WjcbU`fYgci fWg`UbX`gi XYbhYb[U Ya Ybh]g[fYUhf`k \Yb hWbc`c[migYZYZZWMn]g`\\`

&'A Yh cX

5`ei Ubh]Hhj YfYgUFW`UddfcUW`k Ug`i g`X`hc`[Uh Yf`UbX`UbUmY`Ya d]f]W`XUUFca`gi XYblg`]b`
U`HWb]W`I`blj Yfg]m]b`]; \UbU`H`YfYgUFW`a`Yh`cXc`c[mi g`X`]b`h`lg`gi Xmi]g`Wbglgh`b`hik]h`
h`Y`df]cf`dfcW`Xi`fYg`i`g`X`]b`WbXi`W]b[`ei Ubh]Hhj YfYgUFW`]b`U`\\`Yf`YXi`W]cb`g`H]b[`":`cf`
]bg]UbWz<`Ybf]Y`hU`"f86%`E`U`YUf[i`YX`h`Uh`h`Ya`YUj`fYg`i`g`X`]b`hWbc`c[m]a`YX]U`hX`YUfb]b[`Ybj]fcbá Ybhg`ci`X`VY`UX`U`h`V`Y`h`h`Yi`b]ei`Y`WU`Yb[Yg`cZ`h`Y`gi`XYblg`UbX`h`Y`Wb`h`l`h`gi`X]YX`"

&%"DUfh]VdUblg`

H`Y`dcdi`U`h`cb`cZ`h`Y`Wff`Ybh`gi`Xm`Wb`h`l`h`k`Yf`Y`%`'`gi`XYblg`k`c`k`Yf`Y`Ybfc`YX`]b`X]Z`f`Ybh`
dfc[fU`a`Yg`]b`Zei`f`U`W`X`Y`a`]Vg`Wcc`g`]b`U`H`Y`Wb]W`I`blj Yfg]m]b`]; \UbU`H`Y`a`cXY`cZ`H`U`W]b[`U`
X`YUfb]b[`k`Ug`h`fci`[`cb`]bY`YUfb]b[`a`cXY`I`g]b[`U`dfc`VU`]`h`m]g`L`a`d`]b[`a`Yh`cX`f]g]a`d`Y`
f`Ub`X`ca`g`L`a`d`]b[Ezh`Yf`Yg`UFW`Yf`g[Uh`Yf`YX`XU`U`Z`ca`('`+`gi`XYblg`"Ci`h`cZ`h`Y,`S`S`ei`Yg`]cb`b`U`f`Yg`
X]g]f]Vi`hX`hc`Y`Y`&S`S`UbX`'`S`S`gi`XYblg`('`+`k`Yf`Y`fYf]Y`YX`fYdf`Yg`b]b[`)`)`("S`i`"5`g`z`h`Y`
bi`a`Vf`cZ`j`U`]X`g`fj`Ymf`Yg`d`cb`g`Yg`k`Ug`(`&`UbX`h`lg`fYdf`Yg`b]hX`Uj`U`]X`fYg`d`cb`g`Y`f`U`Y`cZ`)`"%1`"
8`Ya`c[fU`d`\\W`W`U`F`U`M`f]g]h`Vg`cZ`h`Y`dUfh]VdUblg`k`Yf`Y`df`Yg`b]hX`]b`H`U`Y`&`

HUY&

8`Ya`c[fU`d`\\W`W`U`F`U`M`f]g]h`Vg`cZ`h`Y`dUfh]VdUblg`

.. *Bi`a`Vf`cZ`dUfh]VdUblg`'`Dy`Vb`h]`Yc`Z`dUfh]VdUblg`f]`E`*

;`YbXf`

A`UY`)`'`)`",`'`
:`Ya`UY`	&`\$`	)`("0&`

GWcc`

GWcc`cZ5`dd`]YX`G`M`Yb`Wg`UbX`H`Wbc`c[`mi`	%&`'`	&`",`'`
GWcc`cZ5`dd`]YX`5`flg`)`,`	%`"*(`
GWcc`cZ9b[`]b`Yf]b[`"	%&S`	&`"0&`
GWcc`cZ6i`g]b`Ygg`UbX`A`UbU`Ya`Ybh`Gi`X]Yg`	%&S`	&`"0&`

=b`h`fa`g`cZ`h`YX]g]f]Vi`h`cb`cZ`dUfh]VdUblg`Vmi`h`Y`X`Yj`]W`g`h`Ymi`g`Z`h`Ybi`a`Vf`cZ`dUfh]VdUblg`
k`c`]bX]W`hX`h`Uh`h`Ymi`g`Y`a`cV]`Y`d`cb`Y`Z`f`h`Yf`YUfb]b[`k`Ug`'`&`k`\\W`fYdf`Yg`b]h`+*1`cZ`
dUfh]VdUblg`7`cbj`Yf`g`Y`nz`+,`dUfh]VdUblg`f%`")`1`E`UbX`&`('f`")`1`E`dUfh]VdUblg`]bX]W`hX`h`Uh`h`Ymi`
i`g`X`7`ca`di`h`f`"U`h`c`d`g`UbX`H`U`Y`g`Z`f`YUfb]b[`cb`]bY`"

&&'=bgfi`a`Yblg`

H`Y`]bX`d`Yb`X`Ybh`j`Uf]U`V`Yg`]b`h`Y`gi`Xmi`U`Y`h`Y`cb`]bY`YUfb]b[`Ybj]fcbá Ybh`]bgfi WjcbU`
fYgci fWg`UbX`]bg]h`i`h`cbU`g`ddcfh]g]h`Ya`g`UbX`]b]h`fj`Ybh`cbg`"Gi`XYbhYb[U Ya Ybh]g]fj`YX`Ug`h`Y`
X`Y`d`Y`b`X`Y`b`h`j`Uf]U`V`Yk`\\`Y`h`Wbc`c[migYZYZZWMn]g]fj`YX`Ug`h`Ya`cXYU]b[]Uf]U`V`Y`"

&&'%Gi`XYbhYb[U Ya Ybh]a`YUj`fYg`"

Gi`XYbh`Yb[U Ya Ybh`k`]h`h`Wbc`c[m`fY`Z`f`g`hc`h`Y`]bj`c`j`Ya`Ybh`cZ`gi`XYblg`]b`h`Wbc`c[m`
a`YX]U`hX`dfc`W`gg`cZ`YUfb]b[`fk`ck`U`FX`Y`h`U`"z`&S`%`E`H`Y`Yb[U Ya Ybh`W`b`g`f]i`W`k`Ug`X`Yf]j`YX`Z`ca`
h`Y`<`[\\`Yf`9`Xi`W]cb`Gi`XYbh9b[U Ya Ybh`G`W`Y`fk`9`G`9`L`f`n`c`W`&S`%`E`H`Y`W`b`g`f]i`W`W`b`g`l`h`X`cZ`
%&]h`a`g`cb`]bY`Yb[U Ya Ybh`W`b`g`l`h`X`cZ`Z`ci`f`]h`a`g`W`[`b]h]j`Y`Yb[U Ya Ybh`G`W`Y`W`b`g`l`h`X`cZ`Z`ci`f`
]h`a`g`UbX`/`gc`V`U`Yb[U Ya Ybh`k`]h`d`Yf`g`g`W`Y`W`b`g`l`h`X`cZ`Z`ci`f`]h`a`g`"G`L`a`d`Y`]h`a`g`k`Yf`Z`Î`=

fY[i 'U'`mi gY'k YWVUgYX' fYgci fWg'UbX']bZ'fa U]cb' XYg[bYX' gdYVZVW' miZ'f' h Y Wi fgY' `UbX'Î = ZbX'a miWi fgYg']bh' YMi U'`mg]a i `U]b[Î' ftr = 0.905E''

&''&''HWWbc`c[mgYZYZVMM'a U]g' fYg'

GYZYZZVMM'h Uh]g'h Ya cXYU]b[j Uf]UVY]b'h]g'g]i Xm]g'h Y WfY cZ6UbXi fUg'g'Vc!W[b]h]j Y h Ycfmi h UhYa d\UgnYg'h YcVgYf] U]cbU'fc' YcZ'YUfb]b[`UbX'gc'VU' Yl dYf]YbW]]b'h YXYj Ycda Ybh cZ\i a Ub' dYf'gcbU]hm' H Y HWWbc`c[mgYZYZVMM'i Wb]gfi W'Wb]g]g]X' cZ]j Y]hYa g'' H'fY Y]hYa g' k YFYXf]j YX'Z'ca `h Y 7ca di hf#HWWbc`c[mgYZYZVMM'i Wb]gfi W'VmiA Ubk Uf]b[`YhU' fR\$%+L UbX' h Y ch Y' f'k c' Z'ca `h Y 7ca di hf#-bhYbYhg'YZYZVMM'h Wb]gfi W'Vmi < i b[`YhU'' fR\$%SE'' GLa d'Y]hYa `k UgZ'Î =Ua `WdUVYcZi g]b[`h Y]bhYbYhlc ZbX']bZ'fa U]cb' =bYX'Î' ftr = 0.882E''

&''&'' `b]g]i h]cbU' g' ddcfhng]hYa g'UbX']bh]f] Ybh]cbg'

H Y]b]g]i h]cbU' g' ddcfhng]hYa g'UbX']bh]f] Ybh]cbg' Wb]gfi W'f]j Y]hYa g'k Ug' Xf]j YX'Z'ca `h Y]b]g]i h]cbU' dYgYbW'Wb]gfi W'VmiG']b' UbX'7\ Ub' fR\$S(E' GLa d'Y]hYa `k UgZ'Î =VY]Yj Yh Uh]i XYbh g' ddcfhi g'UZZ UY k]`]b[`lc' \Yd' a Y]Z = \Uj Y hWb]W' d'fcVYa g' k \] Y HU]b[`h Y Wi fgY'Î' ftr = 0.912E''

&''&''(`b]g]i W]cbU' fYgci fWg'

H Y]b]g]i W]cbU' fYgci fWg' Wb]gfi W'Wa d]gYX' cZ]g]l']hYa g'' :]j Y cZ]hYa g'k YfY cMU]bYX'Z'ca `5 \ UYV'UbX'F'ck `Yng' fR\$% E'Y' YUfb]b[`ng]hYa g'UbX'Cb']bY' YUfb]b[`fYgci fWg' Wb]gfi W'k \] Y h Y `U]g]i]hYa `k Ug' Xj YcdYX' Z'ca `h Y `]hU'fY'' GLa d'Y]hYa `k UgZ' Î = fYW]j Y Z'Yei Ybh W'a a i b]W]cb'fY UFX]b[`bYk `YUfb]b[`a U]f]Ug'cb']bY'Î' ftr = 0.909E''

&''&'' Cb']bY'YUfb]b[`Yb]]f'cba Yb]hYa U]g' fY

H Y cb']bY' YUfb]b[`Yb]]f'cba Ybh Wb]gfi W' Wb]g]g]X' cZ'Z'ci f']hYa g'' 5 `` h Y Z'ci f']hYa g'k YfY cMU]bYX'Z'ca `h Y Yb]]f'cba Ybh]g]i W'f]b[`Wb]g]i W'Vmi6Uf]bUFX'YhU'' fR\$S- E' GLa d'Y]hYa `k UgZ'Î = i g' U'`mZ]bXUW'a Z'f]hU'Yd' UW'lc' g]i Xm]Z'f'a miCb']bYWi fgYg'Î' ftr = 0.819E''

&''&''* ``7cb]fc' j Uf]UVYg'

H Y Wb]l'fc' j Uf]UVYg'Z'f' h]g'g]i Xm]k YfYa UXYi d'cZU] YZ[YbXYf'zdfc[fUa a YcZ]g]i Xm]UbX' hndYcZ Xj]W' 5 [Y k Ug' W]M] cf]nX' VUgYX' cb' b]bY XYg]W]d]h]cbg'' : cf' h Y di fdcgYg' cZ h Y fY] fYg]cb' UbUngYgZ']bX]W'cf' j Uf]UVYg' fXi a a miWXYg'k YfY W]U]X'k]h' fYZfYbW' W]M] cf]Yg' Ug' Z'`ck g' [YbXYf' fZ'a UYg] / U Y fR' !&L/ U]WXYa]Wg'Wcc' `fG5 GHG' UbX' hndY cZ' YUfb]b[`XYj]W' f'a cV]Y d\cbY' dYUf'gcb' YhU'' fR\$S' E'g'ck `h Uh]U' YUbX' [YbXYf' \Uj YUX]fW]]bZi YbW'cb'Ub']bX]j]Xi U'g' W'a di hf' YZ]VMM'i 5 `` h Y Wb]g]i W]g]]b'h Yg]i Xm]k YfY[U [YXi g]b[U) !dc]bh@_ YfhgWYk \ fY% fYdfYgYbhX']g]fcb[`m]X]g]U' fY' UbX') fYdfYgYbhX']g]fcb[`m]U' fY''

&'' "D'fcW]Xi fY''

5 `dUdYf!UgYX' g' f] Ym]k Ug' U]a]b]g]hYX']b' : Wfi Ufm]UbX' h Y Z'f]g]k YU' `cZ A UFW' &S% U]h Y i b]j Yf]g]h]Xi f]b[`h Y Wb]hU]M]gYg]cbg'cZ]g]i XYb]g'' 5 `h ci [\ h Y XU]U'k Ug' W' Y]M]X' UhU]h]a Yk \ Yb' g]i XYb]g' \ U]X' a c]j YX'Z'ca `h Y cb']bY' YUfb]b[`lc' h Y VYbXYX' a cXYZ' h Y Z'W'g'cZ]h Y g]i Xm]k Ug'lc' [Uh' Yf' h Y Yl dYf]YbW'g'cZ]g]i XYb]g'Xi f]b[`h Y Z' `!gWYcb']bY' YUfb]b[`dYf]cX' H YfYz'fYz]g]i XYb]g' k YfY Yl d]W]h]m]bZ'fa YX'lc' Ub]k Yf' h Y]hYa g' VUgYX' cb' h Y Yf' Yl dYf]YbW'g' Xi f]b[`h Y dYU' `cZ h Y 7CJ -8!% `dUbXYa]Wk \ Yb' h Ym]k YfY' YUfb]b[j]Uh' Ycb']bY' YUfb]b[`a cXY' H YfYg]UfWYf'g'fY]YX' cb' h Y g' ddcfhicZ]Z]fYbhWi fgY' YMi fYf'g' UbX' g'Wcc' `U]a]b]g]fU'c]f'g'lc' Ugg]g]k]h' h Y YMi fY g'WYXi `Y cZ dUf]h]V]dU]b]g' k \c' U]h]bXYX' h Y a UbXU'c]fm] ZU]h'!ZUW' gYg]cbg' cZ h Y]f' W' fgYg'' DUf]h]W'U'f'nZ' h YfYg]UfWYf'g'fYei Yg]h'X'Z'f' V]k Yb' (S'lc') S'a]bi h]g' U]M]f' YUW' WUgg'lc' X]g]f]V]i h Y h Yei Yg]h]cb]b]U'fYk \ fYh' Ym]Ugc' \ U]X' h Y cddcfhi b]h]m]lc' Yl d'U]b' h Y]hYa g'lc' h Y dUf]h]V]dU]b]g'k \c' fYei]fYX' U]X]h]cbU' `WUf]Z]W]h]cb'' `b']bY'k]h' h Y]b]g]i h]cbU' 7CJ -8!% `dfc]lc' W'g' h Y g]i XYb]g' k YfY]bZ'fa YX'lc' a U]b]U]b' h Y]f' g'U]g' U]b'lc' h Y g'U]h]b[`Uf]U]b[Ya Yb]g' Xi f]b[`h Y]f' `YMi fY' gYg]cbg'' G]i XYb]g' i gYX' V]k Yb') `lc' () `a]bi h]g'lc' d'fc]]XY' h Y]f' fYg]cbg'Yg'' D]f]c]f'lc' W'a d'Y]h]b[`h Yei Yg]h]cb]b]U'fYz' dUf]h]V]dU]b]g'k YfYa UXY'lc' W'bgYbhlc' h Y]f' dUf]h]V]dU]h]cb']b' h Y g]i Xn]i H Y XU]U

hUhk Ug[Uh fYXZca hYg fj Ymk Ug'UbUngYXi gbl' ghUghjW'a YhcXg'UbX'g'Zk UFY! GHUghjW' DUWU Y Zcf' hY GeVU' GMYbWg' fCGGL j Yfgcb' &+" -b' UWfXUbW k Jh' hY fi 'Yg' cZ Yh JW' WbgXYFUhcbz hY fYgUFWYfg' gci [\h jbgJh hcbU' Uddfcej U' lc' WbXi W hY WffYbh fYgUFW" 5XXJhcbU'nz hY fUhcbUY cZ hY gh Xnz dchbU' fJg' g UbX' VbYZhg' Ug' k Y' Ug' hY fJ[\h cZ dUfHjWUblg'lc k JhXfUk Zca hYgi Xmk fYfWUf' mghU'X'cb hY jbgfi a Ybl'

&("8UU5bUnglg

HAYZfghghd'k Ug'lc' Yl Ua jBYh YXUHZcf' i blj UFJUH'cf' a i 'hj UFJUH'ci hJYfg' i gbl' 'A U UbcVJg' XJg'UbW'UbX'VeI' d'clg" HAYfYg' lg'g'ck YX'h Uih YXUHUk Ug'bca U'mXJgfJm hX'UbX'h Uz'h fY k YfY bc' i blj UFJUH' cf' a i 'hj UFJUH' ci hJYfg'" HAY fYgUFWYfg' hYb' dfcWXX' lc' WbXi W WbZfa UcfmZMcf' UbUnglg' f7: 5EgdWZVW' mlt. %E'Yj Ui UY'h Ygfi W fYcZ hY a YUg' fYa Ybh a cXYg' &Lc' Yl d'Uj b' hY Ugg' VUjcb' Vh'k Yb' hY dfYXJWcf' j UFJUYI' 9B; 'UbX'h YZci f'ci hWa Y j UFJUYg' I' -BFz -CGZ HG9' UbX' 9BJ' UbX' / . 'lc' fYj YU' k \Yh Yf' hY dfYXJWcf' j UFJUY UbX' hY ci hWa Yj UFJUYg' fYfYa dJfJW' mXJg'JbWj UFJUYg' j b' hY g'la d'Yk Yi gYX' Hc' dYfZca hY 7: 5z hYa U ja i a " _Y] \ccX'Yg'ja Ujcb' a YhcX'k Ug'Wcg'Yb' lc' XMYfa jBYh YdUfa Ymf'g'cZ hY XUU XJgfJm hcb" -b' dUfHjW' Ufz hY gh XmfYJYX' cb' fYg' lg' cZ hY WJ! gei UFY ghUghjW' UbX' Zh j bXJWg' i gbl' ' hY fcech a Yub' g'UbXUFX' Yffcf' cZ Uddfcl ja Ujcb' fFA G95 E'z Wa dUfUj Y Zh j bXYI' f7: -Ez Hi WYf' @k jg j bXYI' fH@-L'UbX'bcfa YX'Zh j bXYI' fB: -Lc' Ugg'Ygg' hYa cXY' fB bXYf'gcb' / ; YfVb[z %, , E' HYa cXY' XYa cbgfUHX' Ub' UWWdHUYa cXY' Zh' X' 1' ' ' ' *S*) fJ, (E/ 7: = 1' S' - +& H@= 1' S' -), /B: = 1' S' - *) /UbX'FA G95 ' 1' "S) " =a dcfUbhnz hY g'UbXUFX'nYX'ZMcf' c'UXj b[g'Yl WYXX' hY hfYg' c'X'cZS) S'fk Uf' YhU' z&S%(L'UbX'k Ug'gJ bJZWbhU'S) Ug'g'ck b' j b' HUY' "

HAYUggYgga YbhcZa YUg' fYa Ybha cXY' cZ hY WffYbhigi XnWbglghX'cZ7 fcbVUW' g'5 d'UfI E'z Wa dclh' fYJUM] jmh' Uj YfU Y j UFJUbW' Y fUMX' fB J 9E' UbX' hY : cfbY'!@FWYf' WJhf]cb" -b' dUfHjW' Ufz7 fcbVUW' g'Ud' U'UbX'Wa dclh' fYJUM] jmh' k fYfWU' UHX'lc' g'ck j bhmfbU' WbglghbWn' Ua cb[' hY Wbglfi Wg'k \fYUg' 5 J 9' k Ug' i gYX'lc' [U [YWbj Yf[Ybhj U]X]hm' Df]cf' gi Xmg' [[Ygh hUh j b' cfXY' lc' cVUj b' g'Ug'ZMcfmWbj Yf[Ybhj U]X]hm' hY Yg'ja UHX' dUfa Ymf'g' Vh'k Yb' hY 'Uhbhj UFJUYg' UbX' hY j bXJWcf' g'g'ci 'X'VY U' h' YUgh'S) S'fk Uf' YhU' z&S%(E' H Y gh Xmi gYX' hY : cfbY'!@FWYf' WJhf]cb'lc' Yl Ua jBYXJg'Ma j bUbj U]X]hm': cf' hY gh Xmi c'VUj b' Ub' Yg'ja UY' cZ hY fYJUM] jmh' U'gYX'cb' hY j bhm' WffYUjcb' cZ hY cVg'fj YX' j bXJWcf' j UFJUYg'z 7 fcbVUW' g'Ud' U' k Ug' i gYX'lc' Yj Ui UY' j bhmfbU' WbglghbWfYJUM] jmh' \] YWa dclh' fYJUM] jmh' k Ug' i gYX'lc' Ugg'Ygg' hY j bhmfbU' fYJUM] jmh' cZ hY j UFJUYg' j bW' Xj b[' hY XJZfYbhc' i hf' c'UXj b["

5g'g'ck b' j b' HUY' zU' 7 fcbVUW' 5 d'U' WYZZVWbgl' UbX' Wa dclh' fYJUM] jmh' XYa cbgfUHX' j Ui Yg' Ucj Y hY h'fYg' c'X' cZ S'+ f7F 12S'+*z 12S'++L' Ug' fYWa a YbXX' Vm< Uf' YhU' f8S%(E' : i fh' Yfa cfYz] b' ch' Yf'lc' cVUj b' U'WbZfa Ujcb' cZ Wbj Yf[Ybhj U]X]hm' hY 5 J 9g'k fYfW' di hX' Ug' XJgd' UHX' j b' HUY' "GJ[bJZWbhnz hY 5 J 9g' XYa cbgfUHX' j Ui Yg' Ucj Yh' YS) 'hfYg' c'X'fk Uf' YhU' " &S%(Lk jh' hY 5 J 9' cZYUW' cZ hY 'UhbhWbglfi Wg' \] \ Yf' h' Ub' gei fYX' WffYUjcb' cZ hY 'Uhbh j UFJUY' " A cfYcj Yfz YUW' Wbglfi Wg' UfYg' a cfYj UFJUbW' k Jh' jlg' fYUHX' j bXJWcf' g' h' Ub' k Jh' Ubn' ch' Yf' Wbglfi Wf'k Uf' YhU' " &S%(E' 5g' Yl d'Uj bYX' YU' Yfz hY : cfbY'!@FWYf' WJhf]cb' fl cfbY' / ' @FWYf' %, %L' k Ug' i gYX'lc' Yj Ui UY' XJg'Ma j bUbj U]X]hm' ftc' g'ck hY Yl h'bh'lc' k \ JW' hY Wbglfi Wg' UfYXJg' j bWZca 'YUW' ch' Yf' U'gYX'cb' Ya dJfJW' g'UbXUFXg'" 5g'g'ck b' j b' HUY' ('Yck z hY gei UFY fcech cZ hY 5 J 9g' cZYUW' Wbglfi Wf'fYj YUYX' Uj Ui Y h' Uj g' [fYUf' h' Ub' jlg' \] \ Ygh WffYUjcb' k Jh' Ubn' cZ hY ch' Yf' Wbglfi Wg'"

HUY' ('g'ck g' hY WffYUjcb' a Uf]l' k Jh' hYa Ybz g'UbXUFX' Xj jUjcb' UbX' hY gei UFY fcech Z 5 J 9g' fYg' jlg' fYj YUYX' h' U'HC9' fA 1' "+&Z G8 1S', %L' XYa cbgfUHX' h' Y \] \ Ygha Yub' j Ui Yg' k \] Y -CG' fA 1' "(&Z G8 1S' -' L' XYa cbgfUHX' h' Y Ygha Yub' j Ui Yg' H Y gh Xmi Yj Ui UHX' h' Y g'fYb[h' cZ hY fYUjcbg' \ dg' Vh'k Yb' hY Zj Yj UFJUYg' i gbl' 'DYUf'gcb' dfcXi W'la ca Ybh WffYUjcb' WYZZVWbhl' fYg' jlg' fYj YUYX' h' U' 9B; ' jg' g'fcb['mUgg' VUHX' k Jh' -BF' f7 = 0.73, p < 0.01 E'z -CG' f7 = 0.60, p < 0.01 L'UbX' 9BJ' f7 = 0.59, p < 0.01 E' 'Gja] Uf' nz hY fYg' jlg' XYa cbgfUHX' h' U'HC9' jg' g'fcb['m

HUVY'

7cbZfa Ucfmí UMF'5bUngl'fYg`lg'Zf'gh XbhYb| U Yá Ybh

DUh'g'	GHbXfXnX ZMf'cUX|b|g'	GHbXfX Yf'cf''	-)1 WbZXBW |bhYf Ug''	R ² j Ui Yg	75 flL	7F'	5J 9'
9B; @%!!29B; ·	S'+((·	S'S* &	⊗', **ZS'* &&Q	S') (·			
9B; @&!!29B; ·	S', ((·	S'S) *	⊗'(-) (ZS'+ (Q	S'+%&			
9B; @ !!!29B; ·	S'+- ·	S'S), ·	⊗'-%ZS'*,)Q	S'*', ·			
9B; @(!!!29B; ·	S'*+(·	S'S) *	⊗'+, (ZS') * (Q	S'() (·			
9B; D%!!29B; ·	S'*() ·	S'S*%	⊗Z-* ZS') & Q	S'(%& ·			
9B; D&!!29B; ·	S'+) ·	S'S), ·	⊗', *-ZS'*(%Q	S'+S ·			
9B; D !!!29B; ·	S'+*- ·	S'S) ·	⊗', ++ZS'*%Q	S') - %			
9B; D(!!!29B; ·	S'*+(·	S'S), ·	⊗'+, , ZS') * SQ	S'() (·			
79B; %!!29B; ·	S'+'- ·	S'S) ·	⊗', (+ZS'*' %Q	S') (* ·	S'- S) ·	S'- %&	S') +* ·
79B; &!!29B; ·	S'+, ·	S'S) *	⊗', , , ZS'**, Q	S'*S) ·			
79B; ' !!!29B; ·	S'+%&	S'S(- ·	⊗', S+ZS'*%Q	S') S* ·			
79B; (!!!29B; ·	S'*' * ·	S'S), ·	⊗'+ SZS') &&Q	S'(S(·			
C9B; %!!29B; ·	S'+) * ·	S'S) - ·	⊗', +&ZS'*(SQ	S'+&			
C9B; &!!29B; ·	S', (, ·	S'S) (·	⊗'(-) (ZS'+ (&Q	S'+% ·			
C9B; ' !!!29B; ·	S'++(·	S'S) - ·	⊗', - SZS'*,) Q	S') - - ·			
C9B; (!!!29B; ·	S', , + ·	S'S) - ·	⊗'- - SZS'++%Q	S'+, + ·			
=B CF%!!2=B F ·	S'+) + ·	S'S*%	⊗', ++ZS'*' +Q	S') + ' ·			
=B CF &!!2=B F ·	S'+ % ·	S'S) + ·	⊗'- S&ZS'*+ Q	S'* & ·			
=B CF' !!!2=B F ·	S'+ S ·	S'S) * ·	⊗', --ZS'*, SQ	S'* & (·	S'- S ·	S'- %&	S'* S ·
=B CF (!!!2=B F ·	S',) - ·	S'S*%	⊗'- + ZS'*, SQ	S'+', ·			
=B CF) !!!2=B F ·	S', S&	S'S) * ·	⊗'- %&ZS'*- &Q	S'*(' ·			
=B CF*!!!2=B F ·	S', ' ' ·	S'S*%	⊗'(-)' ZS'+% Q	S'*- (·			
=B CG%!!2=CG ·	S'+ (·	S'S* S ·	⊗',) &ZS'*%Q	S') ' - ·			
=B CG&!!2=CG ·	S'+ & ·	S'S) ·	⊗', --ZS'*, (Q	S'* &+ ·			
=B CG !!!2=CG ·	S',) + ·	S'S*%	⊗'- ++ZS'+ ' +Q	S'+ (·	S'- %&	S'- %&	S'*,) ·
=B CG (!!!2=CG ·	S', - , ·	S'S*%	⊗'- - , ZS'+, Q	S', S* ·			
=B CG !!!2=CG ·	S', (+ ·	S'S), ·	⊗'- *%ZS'+ ' Q	S'+%& ·			
H9C9%!!2HC9 ·	S', S) ·	S'S) + ·	⊗'- %&ZS'*- ' Q	S'*(, ·			
H9C9&!!2HC9 ·	S'+ ' % ·	S'S) * ·	⊗', (%ZS'* &Q	S') ' (·			
H9C9' !!!2HC9 ·	S'*-) ·	S'S) (·	⊗', S%ZS'), - Q	S'(, ' ·	S', , &	S', - S ·	S'* &&
H9C9 (!!!2HC9 ·	S', - & ·	S'S* S ·	⊗'- - &ZS'++(Q	S'+ * ·			
H9C9) !!!2HC9 ·	S', S% ·	S'S* S ·	⊗'- %ZS'*, ' Q	S'*(& ·			
9@9B %!!29B J ·	S'+&&	S'S) - ·	⊗', ' +ZS'* S) Q	S') &S ·			
9@9B &!!29B J ·	S', , , ·	S'S) * ·	⊗'- - , ZS'+, Q	S'+, - ·	S', % ·	S', S) ·	S') %& ·
9@9B' !!!29B J ·	S', -) ·	S'S) ·	⊗'- - &ZS'+, +Q	S', S% ·			
9@9B (!!!29B J ·	S',) % ·	S'S), ·	⊗'- * (ZS'+ ' +Q	S'+& (·			

BchY' ccXbYgg'cZhg'gh'g'g'χ²(584) = 3336.065, p = 0.001; RMSEA = .05; CFI = 0.972, TLI = 0.958 and NFI = 0.965.

* p < 0.001. 75 !7fcbVUW'g5'd\U'7F'!7ca dcg|h'FY|UM|]hm5J 9'!5j YfU YJ Uf|UbW'9l fUUMX''

HUVY(·

7cffYU|cb'A Uf|l k |h'A YbzGHbXfX8 Y |U|cb UbXGEFHcZ5J 9'

·	A 95B ·	GH8 9J ·	GEFH8J 9E ·	9B; ·	=BF ·	=CG ·	HC9 ·	9BJ ·
9B; ·	' '*%& ·	S', - (·	S'+) - ·	%SSS ·				
=BF ·	'), ' ·	S'+ % ·	S', S* ·	" +& H ·	%SSS ·			
=CG ·	' "(&& ·	S'- ' ' ·	S', & ·	"* S(H ·	) (+H ·	%SSS ·		
HC9 ·	' "+& ·	S', %& ·	S'+, , ·	) ((H ·	"* +%H ·	"(- SH ·	%SSS ·	
9BJ ·	' '*%& ·	S', , (·	S'+%& ·	) , ) H ·	"* ' ' H ·	"(*' H ·	"* (SH ·	%SSS ·

BchY'7cffYU|cbgUFYg|b|ZVbhUih Yp < 0.01 "Y Y""Hlp < 0.001/Hld O'S'S%Ap < 0.05"

UggVUHX`k jh`=BF`ft = 0.67žp < 0.01E"K \Uih`YfYg`lg`a Yb`jg`hUž`() i`fr² = 0.45EcZh`Y j Uf]UbW]b`h`YdUfh]VdUblg`dYfWdh]cb`cZh`Yf`hWbc`c[mgYZYZZVMMi`XVY`l d`U]bYX`Vmh`Yf`dYfWdh]cb`cZh`Yei U]lmcZ]bgfi W]cbU`fYgci fWg`Uj`U]UVY`h`h`Ya`YgdWU`mXi`f]b[`h`Y7CJ`-8! %`dY]cX`"=a`dcfUbhinz`U`h`YZj`Yj`Uf]UVYg`f9B; ž`-BFž`-GGZHC9`UbX`9B`J`LXYa`cbgfUHX`dcdghj`Y gUhg]W`mgj[b]ZVbh]fYU]cbg`jdg`Ug`g`ck`b`j]b`HUVY`("

"FYg`lg`

5` \]YFUW]W`fY]fYgg]cb`UbUng]g`k`Ug`dYfZ`fa`YX`h`c`Y`U`i`U`Y` \`ck`h`Y`Z`i`f`!`d`f`Y`X`W`f`j`Uf]UVYg`f`B`F`ž`-GGZHC9`UbX`9B`J`L`Y`d`U]b`g`i`X`Y`b`h`Y`b`l`U`Y`a`Y`b`h`l`b`h`Y`i`b`l`j`Y`f`g`l`m`g`Y`h`l`b`l`X`i`f`l`b`l`7`C`J`-8`"H`Y`j`Uf]UVYg`k`Y`F`Y`b`h`F`Y`X`]b`Z`j`Y`g`Y`d`g`f`L`L`h`Y`X`Y`a`c`l`f`U`d` \`W`j`Uf]UVYg`f`M`L`b`X`Y`d`Y`b`X`Y`b`h`j`Uf]UVYg`-B`F`ž`-GGZ`HC9`UbX`9B`J`/`f`M`a`c`X`Y`f`U`h`l`b`j`Uf]UVY`!`HC9`/`f`M`L`-b`h`F`U`M`]cb`Y`Z`Y`M`%`!`9B`J`/`HC9`UbX`/`f`M`L`]b`h`F`U`M`]cb`Y`Z`Y`M`&!`=B`F`/`HC9`"

HUVY) `g`ck`g`h`Y`f`Y`g`lg`c`Z`h`Y` \]YFUW]W`fY]fYgg]cb`UbUng]g`"=b`h`Y`Z`f`g`i`a`c`X`Y`ž`Z`i`f`W`b`l`f`c`j`Uf]UVYg`k`Y`F`Y`b`h`F`Y`X`"FYg`lg`f`Y`Y`U`Y`X`h`U`h`l`Y`b`X`Y`f`f`l`!"(+)`ž`d`O`"SS`%`L`UbX`h`m`d`Y`c`Z`X`Y`j`W`f`l`1`"S`+ž`d`O`"S`%`L`k`Y`F`Y`g`l`b]ZVbh]m]fYUHX`k`j`h`9B; "H`Y` \]YFUW]W`fY]fYgg]cb`UbUng]g`k`j`h`9B; U`g`h`Y`W`]h`f`]cb`j`Uf]UVY`]b`A`c`X`Y`%`f`Y`Y`U`Y`X`U`b`c`j`Y`U`F`&`C`Z`S`S`%ž`f`ž`(&`L`1`-`&`&ž`d`1`S`SS`%`H`Y`f`Y`g`lg`g`l`[`Y`g`i`h`U`i`,"%š`c`Z`h`Y`j`Uf]UbW`]b`9B; `]g`Y`l`d`U]b`Y`X`V`m`h`Y`W`b`l`f`c`j`Uf]UVYg`l`[`Y`b`X`Y`f`U`b`X`h`m`d`Y`c`Z`X`Y`j`W`f`h`c`h`g`i`Z`f`<`%ž`<`&`UbX`<`ž`-B`F`ž`9B`J`UbX`-GG`k`Y`F`Y`b`h`F`Y`X`g`Y`d`k`l`g`Y`]b`l`c`A`c`X`Y`&`H`Y`g`Y`d`k`l`g`Y`]b`W`g`l`c`b`f`Y`g`h`X`]b`U`g`l`b]ZVbh`]b`W`Y`a`Y`b`h`c`Z`F`&`("(&ž`f`ž`(&`L`1`('`("`,`ž`d`1`"SS`%ž`h`Y`F`Y`m`ž`]b`W`Y`U`g`l`b`h`Y`U`X`f`g`Y`X`F`&`V`m`i`("š`l`UbX`X`Y`a`cbgfU]h]b`h`U`h`(&ž`&ž`c`Z`h`Y`j`Uf]UbW`]b`9B; `k`U`g`Y`l`d`U]b`Y`X`V`m`-GG`-B`F`ž`UbX`9B`J`"-b`Y`l`d`U]b]b]b`h`Y`f`Y`g`lg`Z`f`h`Y`ž`-GG`f`l`1`S`")`*`&ž`d`O`"SS`%ž`-B`F`f`l`1`S`"%`-ž`d`O`"S`%`L`UbX`9B`J`f`l`1`S`"%`-ž`d`O`"S`%`L`U`X`U`g`l`b]ZVbh]UbX`dcdghj`Y`Z`Y`M`]cb`9B; "H`Y`a`c`X`Y`U`f`c`j`Uf]UVY`ž`HC9`k`U`g`Y`b`h`F`Y`X`]b`A`c`X`Y`" "H`Y`U`X`X`]h]cb`c`Z`HC9`f`Y`g`h`X`]b`U`b`F`&`(" +ž`f`ž`(&`L`1`("S`"),`*ž`d`1`"SS`%`k`j`h`U`W`f`f`Y`g`d`c`b`X`]b`l`a`U`f`]b`U`]b`W`Y`U`g`Y`]b`F`&`V`m`i`%)`š`" "H`Y`f`Y`g`lg`Z`f`h`Y`f`f`Y`Y`U`Y`X`h`U`h`l`(" +š`l`c`Z`h`Y`j`Uf]UbW`]b`9B; `k`U`g`Y`l`d`U]b`Y`X`V`m`h`Y`a`c`X`Y`U`f`c`j`Uf]UVY`HC9`]b`a`c`X`Y`" "H`Y`Z`f`g`i`g`h`c`Z`]b`h`F`U`M`]cb`h`f`a`9B`J`/`HC9`k`U`g`Y`b`h`F`Y`X`]b`A`c`X`Y`(" "H`Y`U`X`X`]h]cb`c`Z`9B`J`/`HC9`f`Y`g`h`X`]b`h`Y`F`&`(" (š`ž`f`ž`(&`L`1`'`*`&`&ž`d`1`"SS`%`H`Y`f`Y`g`h`Z`f`h`Y`f`W`b`Z`f`a`Y`X` \n`d`c`h`Y`g`l`g`<`(`U`f`l`9B`J`/`HC9`1`"S`)&ž`d`O`"S`)"E`H`Y`U`g`i`a`c`X`Y`W`b`g`l`g`h`X`c`Z`h`Y`]b`h`F`U`M`]cb`Y`Z`Y`M`]c`Z`-B`F`/`HC9`h`U`h`U`g`c`Y`l`d`U]b`g` \n`d`c`h`Y`g`l`g`<`V`"H`Y`]b`W`g`l`c`b`c`Z`h`Y`]b`h`F`U`M`]cb`Y`Z`Y`M`!`=B`F`/`HC9`n`j`Y`X`Y`X`h`Y`F`&`(" (-ž`f`š`ž`(&`L`1`'`'+)`ž`d`1`"SS`%`H`Y`f`Y`g`lg`h`Y`F`Y`Z`f`Y`W`b`Z`f`a`Y`X` \n`d`c`h`Y`g`l`g`<`(`V`f`l`-B`F`/`HC9`1`"%)`*ž`d`O`"S`%"

-b`]b`Y`k`j`h`h`Y`U`a`g`c`Z`h`Y`W`f`f`Y`b`h`g`i`X`m`U`b`X`]b`c`f`X`f`l`c`Y`l`d`U]b`h`Y`Y`l`h`b`h`l`c`k` \]W`.%`L`HC9`a`c`X`Y`U`h`g`h`Y`f`Y`U`h]cbg`l`d`V`l`k`Y`b`h`Y`9B`J`UbX`9B; /`UbX`&`L`HC9`a`c`X`Y`U`h`g`h`Y`f`Y`U`h]cbg`l`d`V`l`k`Y`b`h`Y`-B`F`UbX`9B; `]b`h`F`U`M`]cb`d`c`l`g`U`g`d`f`Y`g`b`h`X`]b`:]`i`f`Y`g`&`UbX`'`k`Y`F`Y`W`Y`U`X`"=-b`d`U`f`h]W`U`f`ž`h`Y`g`i`X`m`d`c`g`i`U`H`X`h`U`h`Y`g`f`Y`b`l`h`c`Z`d`c`g`l`h`j`Y`f`Y`U`h]cbg`l`d`V`l`k`Y`b`U`E`C`b`]b`Y`Y`u`f`]b]l`Y`b`j`f`c`b`a`Y`b`h`U`b`X`V`L`-b`g`f`i`W`]cbU`f`Y`g`c`i`f`W`g`U`b`X`g`i`X`Y`b`h`Y`b`l`U`Y`a`Y`b`h`l`g`l`f`Y`U`M`f`k` \Y`b`h`W`b`c`c`l`m`g`Y`Z`Y`Z`V`M`h`l`g` \] \]`D`f`Y`]c`i`g`g`i`X`m` \U`g`g`c`k`b`h`U`h`h`Y`d`f`c`W`g`g`c`Z`Y`l`d`U]b]b]l`h`Y`]b`h`F`U`M`]cb`h`f`a`]b`f`Y`l`f`Y`g`l`c`b`UbUng]g`l`g`l`a`d`c`f`l`b`h`V`Y`M`g`Y`h`i`Y`U`X`g`l`c`U`V`Y`h`f`]b`h`f`d`f`Y`U`h]cb`c`Z`h`Y`a`c`X`Y`U`h]cb`Y`Z`Y`M`]b`U`a`c`X`Y`f`B`U`k`g`c`b`ž`&`S`%`E`"H`c`U`j`c`l`X`d`c`g`g`V`Y` \] \]`a`i`h`W`]b`Y`U`f`]h`m`k`j`h`h`Y`]b`h`F`U`M`]cb`h`f`a`ž`h`Y`j`Uf]UVY`g`k`Y`F`Y`W`b`h`F`Y`X`k` \]Y`h`Y`h`c`]b`h`F`U`M`]cb`h`f`a`g`k`Y`F`Y`W`U`H`X`f`b`l`Y`b`/`K`Y`g`ž`%-`%`L`:]`i`f`Y`g`&`UbX`" `g`c`k`h`Y`]b`h`F`U`M`]cb`d`c`l`g`Z`f`h`Y`l`k`c`]b`h`F`U`M`]cb`h`f`a`g`"

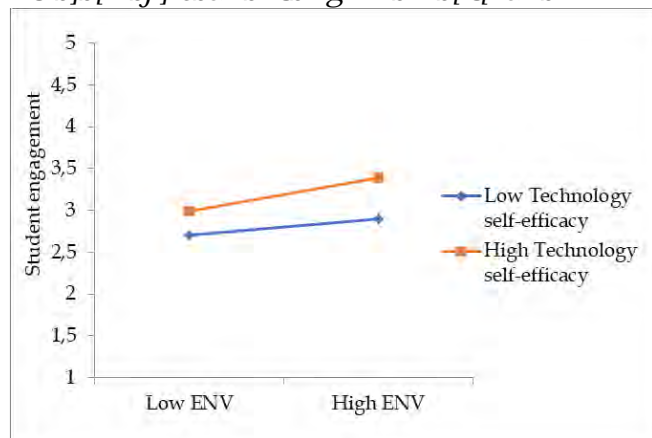
HUVY) .
 FYg l'g'cZai 'hd'YfYf'fYg'g'cb UbUng'g'Z'f'g'i Xb'hYb[U' Ya Yb'h

	A cXY' %			A cXY' (			A cXY' .		
	Q9	B	Q9	Q9	B	Q9	Q9	B	J =
Control variables	S'Q' .	Q' (S'HH)	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
5 [YfR' !&+L	S'Q' +	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
; Yb'Xf'fa UYl	S'Q' &	S'Q' (+) HH	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
GWcc 'fC5 CHl	S'Q' %	S'Q' %	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
HndY'cZ8 Yj JW'fa 'DL	S'Q' %&	S'Q' +H	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
Independent variables									
9BJ	S'Q' S'	S'Q' % - H	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
=BF	S'Q' S'	S'Q' % - H	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
=CG	S'Q' %	S'Q' %& HH	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
Moderating variable									
HQ9	S'Q' S'	S'Q' % (H)	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
Interaction effects									
9BJ / HQ9	S'Q' S'	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
=BF / HQ9	S'Q' S'	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
F	S'Q' .	S'Q' %	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
F&	S'Q' %	S'Q' %&	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
ΔR2	S'Q' %& HH	S'Q' %& HH	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .
ΔF	- "&)	(" (, .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .	S'Q' .

BdY'HHd'0'S'SS%HD'0'S'S%Ad'0'S'Q' / Q9" - Standard error; B - 6YH'U'J = 'J'U'f'U'bw'f'z'U'f'cb: U'nf'f'8'Yd'Yb'X'bb'h'U'f'U'V'Y'9B:

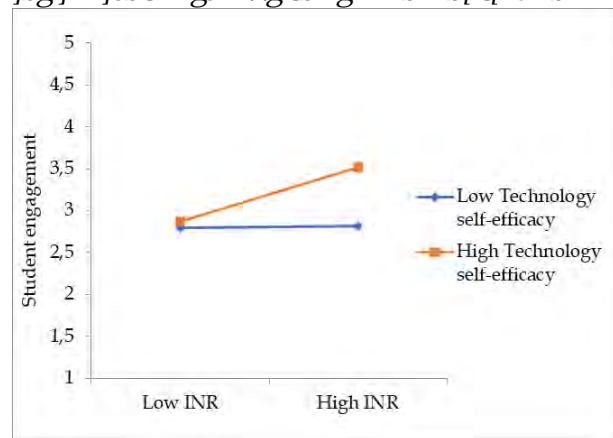
: || i fY&

HWbc`c[mgyZYZZWMMh Ug Ua cXfUrcf` Vfk Yb`cb`]bY` Yfbl`b[`Ybj`]fcb`a` YbhU`X`gi` XbhYb[U` Ya` Ybh`



: || i fY`

HWbc`c[mgyZYZZWMMh Ug` U` a`cXfUrcf` Vfk Yb`]bg]h` hcbU`fYgi` fWg`UbX`gi` XbhYb[U` Ya` Ybh`



: || i fY&]g]bhfdfYhX`Ug`hWbc`c[mgyZYZZWMMhgfYb[h`Ybg`h`Y`d`c`g]h`j` YfYU]cbg`]d` Vfk` Yb` cb`]bY` Yfbl`b[`Ybj`]fcb`a` YbhU`X` gi` XbhYb[U` Ya` Ybh` 5`g` Wb` V` i` b`X`f`g`r`c`X` Z`ca` : || i fY` z` hWbc`c[mgyZYZZWMMhgfYb[h`Ybg`h`Y`d`c`g]h`j` YfYU]cbg`]d` Vfk` Yb`]bg]h` hcbU`fYgi` fWg`UbX` gi` XbhYb[U` Ya` Ybh`

5`b`Ub`Ung`g`c`Z`h`Y`g`la`d`Y`g`cd`Y`ZZ`W`g`ck`YX`U`d`c`g]h`j`Y`Ub`X`g]`b]`Z`W`b`h`f`Y`U]`cbg`]d` Vfk` Yb` HWbc`c[mgyZYZZWMMh`UbX` gi` XbhYb[U` Ya` Ybh`k` \`b` h`Y`m`d`Y`W]j` Y`h`Y`ei`U`]m`c`Z`h`Y`cb`]bY` Yfbl`b[`Ybj`]fcb`a` Ybh`f` 9B1HC9`1`"S` &Z`h`&"` *` (z`d`O`"S`)`L`U`b`X` =`bg]h` W]cbU`fYgi` fWg`f`l`_BF1HC9`1`"%)` *`z` h`&*` &Z`d`O`"S`L`U`g`]` \` "5` W`c`g`Y`c`V`g]j` U]cb`c`Z`h`Y`g`cd`Y`g`f`Y`j` YU`h`U`h`Y`f`Y`U]`cbg`]d` Vfk` Yb` U` cb`]bY` Yfbl`b[`Ybj`]fcb`a` YbhU`X`gi` XbhYb[U` Ya` YbhU`X`/`L` =`bg]h` W]cbU`fYgi` fWg`UbX`gi` XbhYb[U` Ya` Ybh]g`]f`U`h`f`k` \`Yb`gi` Xbh`g`d`Y`W]j` Y`h`Wbc`c[mgyZYZZWMMh`Ug`]` \` "

("8]gWg]cb`

H`Y`Z`b`X]b[g`c`Z`h`Y`W`f`f`Y`b`h`g`i` X`m`g`ck` `h`U`ic`b`]bY` Yfbl`b[`Ybj`]fcb`a` Ybl`z`]bg]h` W]cbU`fYgi` fWg` UbX`]bg]h` hcbU`g` d`d`c`f`h`g`n`g`h`a` g`Yb` \`U`b`W`gi` XbhYb[U` Ya` Ybh]b` h`Y`g`i` X`m`g`h`h]b[" `b`]bY`k`]h` h`Y`a` U`c`f`U`a` `c`Z`h`Y`W`f`f`Y`b`h`g`i` X`n`z`h`Y`f`Y`g` `l`g`f`Y` YU`Y`X`h`U`h`Wbc`c[mgyZYZZWMMh`Yb` \`U`b`W`h`Y` f`Y`U]`cbg`]d` Vfk` Yb`cb`]bY` Yfbl`b[`UbX`gi` XbhYb[U` Ya` Ybh`H`Y`g`Y`Z`b`X]b[g`U`Y`W`b`g]h`Y`b`h`k`]h` d`f]c`f` gi` X]Y`g` h`U`h`g`ck` `h`Y`f`Y`g` U`X]f`W`f`Y`U]`cbg`]d` Vfk` Yb` \] \`Y` `Y` Y`g`c`Z`W`a` d`i` h`f`g`Y`Z` YZ]WMMh`UbX`gi` XbhYb[U` Ya` Ybh]f`U]f`X` /` ?`i` \`z`&S`)`L`U`g`k` Y` `U`g`gi` Xbh]g`i` g`Y`c`Z`h`Wbc`c[m]UbX` gi` XbhYb[U` Ya` Ybh`f`U`g`]X` /` 5`g` \`U`f`z` &S`%`E`" 7`cbj` Y`f`g`Y`n`z`]Z`gi` Xbh]g`X`c` `b`c`h` \`U` Y` U`X`Y`e`i` U`h` _`b`c`k` `Y`X]` Y`c`Z`h`Wbc`c[m]U`d`d`]W]cb`]b`h`Y`f` `Yfbl`b[z`]h`W`i` `X`U`X]` Y`f`g`Y`m]U`Z`W`h`Y`f` `Yb[U` Ya` Ybh` k`]h` `W`b`h`b`l`z` U`M`X`Y`a`]W`g` UbX` d`Y`f`g`" @]b`_]b[`h`Y` Z`b`X]b[g`c`Z`h`Y` W`f`f`Y`b`h`g`i` X`m`i`t`c` `h`Y`c`f`n`z` W`b`g]h` W]j`]g`a` `Y`l`d`U]b`g`gi` XbhYb[U` Ya` Ybh]b` h`Y` W`U`g`f`c`c`a` `c`f`a`]W`c` `W`b`h`m`h`U`g`k` Y` `U`g` h`Y`]bg]h` hcbU` `Ybj`]fcb`a` Ybh`h`U`h`g`f`j` Y`t`c` `d`f`c`j`]X`Y`gi` Xbh]g`k`]h` `f`Y`Y`U`b`h`_`b`c`k` `Y`X]` Y`U`b`X`g`]`g` f`P`U`i`z` &S`%`E`" H`]g`d`c`g]h`c`b` `d`f`c`j`]X`Y`g` W`Y`X`Y`b`W`Z`c`f` h`Y`X`Y` Y`c`d`a` Y`b`h`c`Z`U` `Yfbl`b[`Ybj`]fcb`a` Ybl`z` d`f`c`j`]g`c`b`c`Z`c`b`]bY` Yfbl`b[`f`Y`g`i` f`W`g`UbX`h`Y`Y`g`U`V`]g`a` Y`b`h`Z`]bg]h` hcbU`g` d`d`c`f`h`g`n`g`h`a` g`h`U`h` Yb` \`U`b`W`cb`]bY`h`U`W]b[`UbX` `Yfbl`b["H`]g`]g`U`g`c` `W`b`g]h`Y`b`h`k`]h` @`C`f`Y`n`!`D`f`Y`n` `Y`h`U`" f`R`S`%`L`k` \`c` g`ck` `h`U`h`Y`W`a` V]b`Y`X`Y`Z`W`c`Z`h`Y`j`U`f`c`i` g`h`Wbc`c[n`a` Y`X]U`Y`X` `Yfbl`b[`U`M]j`]h`Y`g`U`g`U`d`c`g]h`j` Y`]b`Z`i` Y`b`W`cb`h`Y`c`i` h`W`a` Y`g`c`Z`gi` Xbh`Yfbl`b["

F`Y`g` `h`c`Z`h`Y`Z`f`g`i` n`d`c`h`Y`g`f`k` %`L`h`g`Y`X` g`ck` YX`h`U`h`U`g`f`c`b[`cb`]bY` Yfbl`b[`Ybj`]fcb`a` Ybh` Yb` \`U`b`W`g`gi` XbhYb[U` Ya` Ybh]b` \] \`Y` `Y`X` W]cb`g`h]b[" H`]g`]g`]b` U`f`Y`a` Ybh`k`]h` `d`f]c`f` g`W`c`U`f`m`g`i` X]Y`g`h`U`h`g`ck` `h`U`h`j`]f`h`U` @`Yfbl`b[`9`bj`]fcb`a` Ybh]f`c`f`Y`n`/` `F`c`g`Z`&S`%`L`U`b`X`d`Y`f`g`c`b`U` `c`f`U`X`U`d`h`j` Y`cb`]bY` Yfbl`b[`Ybj`]fcb`a` Ybh]f`D`f`Y`a` `U`h`U`/` ;` Y`h`U`Z`&S`%`L`Y`b` \`U`b`W`gi` XbhYb[U` Ya` Ybh` @`Yfbl`b[`U`a`cb[`gi` Xbh]g`]g` Yb` \`U`b`W`X`]b`cb`]bY` Yfbl`b[`Ybj`]fcb`a` Ybh`h`f`c`i` [\` `W`b`h`f`M`]h`c`b`z` d`U`h`W]U]h`c`b`UbX`W` \`Y`g`c`b`U`a`cb[`gi` Xbh]g`f`7`c`g`h`Y`m`/` @`U`b[Y`z`&S`%` /;` f`U`U`a` z`&S`%`E`" 5` `g`c`z`Z`b`X]b[g`c`Z`h`Y`W`f`f`Y`b`h`g`i` X`m`g`ck` YX`h`U`h`Y`f`Y`g`U`d`c`g]h`j` Y`f`Y`U]`cbg`]d` Vfk` Yb`]bg]h` W]cbU`fYgi` fWg`

UbX' ghi XYbh Yb[U Ya Ybh h YfYZfYZ WbZfa]b[< &' H[g' fYg' h' g' ddcfhi ZbX]b[g' Zca' dfY]ci g'
gi Xm k \]W' g' ck' ' h' U' h' gi XYbh Yb[U Ya Ybh]b' Ub' cb']bY' 'Yfb]b[' Ybj]fcb' Ybh]g' d'cglh] Ym
]bZi YbW'X'Vmicb']bY' 'Yfb]b[' fY' g' i f' W' g' h' U' h' fY']bh' ' W' m' U' m' UbX' U' M' X' Y' a]W' m' g' h' i ' U' h']f' i' d' H
/ ' DuBX' n' z' &' S' E' ' G' la]' U' f' n' z' 7 \ ' Yb' ' Y' h' i' U' ' f' S' %' E']' b' X']W' h' U' h' f' Y']g' U' d' c' g' l' h']f' Y' f' Y' U' h' c' b' g']d' ' V' Y' k' ' Y' b']
]bh' f' b' h' i' UbX' k' Y' M' U' g' X' ' Y' f' b']b[' h' W' b' c' c']]Y' g' ' UbX' ' gi XYbh Yb[U Ya Ybh UbX' ' Y' f' b']b[' ci h' W' a' Y' g'
< ck Yj Yfz h' Y' ci h' F' Y' U' ' c' Z' 7' C' J' -8!% ' f' Y' Y' U' Y' X' h' Y' Z' U']h' Y' g' c' Z' Y']g' h']b[' g' fi W' f' Y' g' ' UbX' f' Y' g' i' f' W' g'
Y' g' i' W' U' m']b' X' Y' c' d']b[' W' i' b' f']Y' g' g' W' U' g'; \ Ub]b' g' d' d' c' f' h']b[' gi XYbh' g' k' \ c' ' Y' f' b' h' f' c' i [\ cb']bY'
a c' X' Y' g' " K \]' Y' d' f' c' f' ' gi Xm \ U' g' X' Y' a' c' b' g' f' U' h' X' ' h' U' h']b' U' X' Y' e' i' U' Y' ' U' c' f' U' c' f']Y' g' ' UbX' ' h' Y' ' U' W' ' c' Z'
W' a' d' i' h' f' g' ' U' b' X' ' U' d' h' c' d' g' ' U' b' X' c' h' Y' ' ' Y' f' b']b[' X' Y']W' g' ' W' b' h']b' i' Y' h' c' ' U' Z' W' i' c' b']bY' ' Y' f' b']b[']b' X' Y' ' Y' c' d']b[']
W' i' b' f']Y' g' f' a' i' h' g' n' U' / ' A' U' c' \ U' z' &' S' %' E' z' h' Y' f' Y']g' ' U' b' i' f']b' h' b' Y' X' Z' e' f']b' h' f' Y' b' h' c' b' g' U' h' h' Y']b' g' h' i' h' c' b' U'
UbX' b' U' h' c' b' U' ' Y' j' Y' g' h' e' ' Y' b' \ UbW']h' gi d' H' Y' "

5 b' UbUngg' c' Z' h' Y' X' U' H' U' g' c' f' Y' Y' U' Y' X' h' U' h' h' Y' f' Y']g' U' d' c' g' l' h']f' Y' f' Y' U' h' c' b' g']d' ' V' Y' k' ' Y' b' ']b' g' h' i' h' c' b' U'
g' d' d' c' f' h' i' g' n' h' a' g' ' UbX' ' gi XYbh Yb[U Ya Ybh' h']g' d' U' h' W' ' U' f' ' ci h' W' a' Y' W' b' Z' f' a' Y' X' < ' ' UbX']h']g'
W' b' g' l' h']b' i' k']h' ' D' c' f' h' f' ' Y' h' i' U' ' f' S' %' E' k' \ c' ' g' ck' ' h' U' h' g' f' i' W' f' Y' z' g' f' U' h']m' UbX' ' g' d' d' c' f' h' i' W' b' g' h' i' h' Y'
Y' g' g' Y' b' h' U' ' Z' W' i' c' f' g' ' Z' e' f' ' X' Y' j' Y' c' d']b[' h' W' b' c' c'] m' a' Y' X']U' h' X' ' Y' f' b']b[' Z' U' a' Y' k' c' f' ']b' ' Y' X' i' W' h' c' b' U'
]b' g' h' i' h' c' b' g' " b' g' h' i' U' h' c' b' g' c' Z' i' b' d' ' U' b' b' Y' X' X']g' i' d' h' c' b' g' g' W' U' g' 7' C' J' -8!% z' h' Y' g' k']z' i' b' h' f' Y' b' h' c' b' c' Z' h' Y'
i' b' j' Y' f' g' h' i' c' e' X' Y' d' e' m' i' c' b']bY' ' Y' f' b']b[' h' e' ' a']h'] U' Y' d' c' g' g']V' Y' X']g' i' d' h' c' b' g' h' e' ' ' Y' f' b']b[']g' j' Y' f' m']a' d' c' f' h' b' h'
h' e' ' g' g' U']b']b[' U' W' X' Y' a']W' U' M' j']h' Y' g' ' h' Y' f' Y' z' f' Y' z']b' g' h' i' h' c' b' U' ' g' d' d' c' f' h' i' g' n' h' a' g' ' h' U' h']b' W' X' Y' h' W' b']W'
UbX' d' Y' X' U' c']W' ' g' d' d' c' f' h' i' U' g' k' Y' ' U' g']b' g' h' i' h' c' b' U' ']b' W' b' h' j' Y' g' ' h' U' h' Y' b' \ UbW' ' h' Y' i' d' H' Y' c' Z' c' b']bY'
' Y' f' b']b[' f' i' f' U' a' z' &' S' %' E']g' j' Y' f' m']a' d' c' f' h' b' h' i' b' e' k' ' UbX' U' Z' h' f' 7' C' J' -8!% " 7' c' b' j' Y' f' g' Y' n' z' ' U' ' U' W' ' c' Z'
U' X' Y' e' i' U' Y' a' UbU' Ya' Y' b' h' i' g' d' d' c' f' h' i' b' h' Y' U' d']W' h' c' b' c' Z' c' b']bY' ' Y' f' b']b[' U' X' j' Y' f' g' Y' m' i' U' Z' W' i' h' Y' X' Y']j' Y' f' n' i' c' Z'
c' b']bY' ' W' b' h' b' h' i' f' b' ' Z' Y' U' z' &' S' %' E' UbX' ' gi XYbh Yb[U Ya Ybh k']h' ' W' b' h' b' l' z' U' W' X' Y' a']W' g' ' UbX' d' Y' Y' g' "
7' c' b' g' Y' e' i' Y' b' h' i' z' k' \ Y' b' ' Y' X' i' W' h' c' b' U' d' f' e' j']X' Y' g' c' Z' Z' f' g' d' d' c' f' h' i' e' ' gi XYbh' g' h' f' c' i [\ h' Y' d' f' e' j']g' c' b' c' Z' -H'
]b' Z' U' g' f' i' W' i' f' Y' U' b' X']b' g' h' i' h' c' b' U' d' e']W' g' h' U' h' i' d' f' e' a' c' h' Y']b' b' e' j' U' h' j' Y' h' U' W']b[' UbX' ' Y' f' b']b[' f' i' f' U' a' z'
&' S' %' / ' D' c' f' h' f' ' Y' h' i' U' z' &' S' %' E' z' g' i' X' Y' b' l' g' k']' ' Y' Y' k' Y' ' d' f' Y' d' U' f' Y' X' h' e' ' Z' W' i' b' Z' e' f' Y' g' Y' b' U' W' X' Y' a']W' X']g' i' d' h' c' b' g' "

H' Y:]bX]b[g' c' Z' h' Y' W' f' f' Y' b' h' i' g' i' X' m' z' i' b' X' g' d' d' c' f' h' i' z' e' f' < (U' UbX' < (V' :]f' g' z']b' f' Y' U' h' c' b' h' e' < (U' z' h' Y'
g' i' X' m' f' Y' j' Y' U' Y' X' h' U' z' h' W' b' c' c']m' i' g' Y' Z' Y' Z' W' M' i' g' f' Y' b[h' Y' b' g' h' Y' d' c' g' l' h']f' Y' f' Y' U' h' c' b' g']d' ' V' Y' k' ' Y' b' ' c' b']bY'
' Y' f' b']b[' Y' b' j']f' c' b' a' Y' b' h' i' U' X' ' g' i' X' Y' b' h' Y' b[U Ya Ybh' ' D' U' h' W' ' U' f' n' z' g' i' X' Y' b' l' g' ' Y' l' d' Y']Y' b' W' ' W' b' W' f' b']b['
]b' W' Y' U' g' X' ' U' h' e' b' c' a' n' z' W' ' U' c' f' U' h' c' b' ' UbX' ' W' Y' U' h' j']m' i' f' Y' g' g' e' b' ' Y' h' i' U' z' &' S' %' E']b' ' h' Y' c' b']bY' ' Y' f' b']b['
Y' b' j']f' c' b' a' Y' b' h' i' g' d' U' h' m' X' Y' d' Y' b' X' Y' b' h' c' b' h' W' b' c' c']m' i' g' Y' Z' Y' Z' W' M' i' h' Y' f' Y' z' f' Y' z' h' f' c' i [\ g' i' X' Y' b' h' i' f' U' W']b[z'
c' b']bY' g' d' d' c' f' z' Y' Y' m' f' c' b']W' W' a' a' i' b']W' h' c' b' ' UbX' ' h' Y' d' f' e' j']g' c' b' c' Z']b' h' f' b' Y' i' U' W' g' g']b' ' h' Y' ' Y' f' b']b['
Y' b' j']f' c' b' a' Y' b' h' i' c' f' Y' n' i' / ' F' e' g' z' &' S' %' E' z' g' i' X' Y' b' l' g' U' m' j' Y' m' Y' b[U Y' k']h' ' h' Y']f' h' U' W' Y' f' g' z' d' Y' f' g' U' b' X' W' b' h' b' h' i' "

G' Y' W' b' X' z']b' f' Y' U' h' c' b' h' e' < (V' h' Y' Z' b' X']b[g' g' ck' ' h' U' h' h' W' b' c' c']m' i' g' Y' Z' Y' Z' W' M' i' g' f' Y' b[h' Y' b' g' h' Y'
d' c' g' l' h']f' Y' f' Y' U' h' c' b' g']d' ' V' Y' k' ' Y' b' ']b' g' f' i' W' h' c' b' U' f' Y' g' i' f' W' g' ' U' b' X' g' i' X' Y' b' h' Y' b[U Ya Ybh' ' K' \ U' h' i' h' Y' g' Y' f' Y' g' ']g'
g' ck' ']g' h' U' h' h' W' b' c' c']m' i' g' Y' Z' Y' Z' W' M' i' g']a' d' c' f' h' b' h' i' e' ' Y' b' \ UbW' b[' gi XYbh Yb[U Ya Ybh]b' Ub' cb']bY'
' Y' f' b']b[' Y' b' j']f' c' b' a' Y' b' h' U' X' h']g' k' U' g' Y' j']X' Y' b' h' X' i' f']b[' h' Y' Y' U' f' m' i' g' U' Y' g' c' Z' 7' C' J' -8!% ' d' U' b' X' Y' a']W' k' \ Y' Y'
g' i' X' Y' b' l' g' k' Y' f' Y' c' V']] Y' X' h' e' ' H' U' Y' h' Y' f' ' W' i' f' Y' g' j']U' c' b']bY' ' Y' f' b']b[' a' c' X' Y' g' " h' Y' X']a' Y' b' g' c' b' g' c' Z'
h' W' b' c' c']m' i' g' Y' Z' Y' Z' W' M' i' h' W' b' g' l' g' i' c' Z' h' Y' g' f' Y' b[h' z' [Y' b' Y' U']g' U']]m' i' UbX' ' a' U' b']l' i' X' Y' f' i' c' a' d' Y' U' ' / '
<]] [] b' g' z' % -) E' h' U' h' i' U' f' Y' b' Y' W' g' g' U' m' i' z' e' f' g' i' X' Y' b' h' Y' b[U Ya Ybh]b' U' h' W' b' c' c']m' i' a' Y' X']U' h' X' ' Y' f' b']b['
Y' b' j']f' c' b' a' Y' b' h' i' < c' k' Y' j' Y' f' z' h' W' b' c' c']m' i' d' f' c' Z']W' b' W' i' g' b' c' h' i' h' Y' g' U' a' Y']b' U' ' W' i' b' h' f']Y' g' W' W' i' g' Y' h' W' b' c' c']m'
U' Z' e' f' X' U' b' W' g' U' Y' Y' U' g' X' c' b' ' X']Z' Y' Y' b' h' i' g' l' i' U' h' c' b' g' " b' ' g' c' a' Y' W' e' y' z' g' i' X' Y' b' l' g' c' b' m'] Y' h' i' U' W' g' g' h' e' ' i' g' Y'
W' a' d' i' h' f' g' k' \ Y' b' h' Y' m' j']g' h' W' a' d' i' h' f' ' U' c' f' U' c' f']Y' g']b']b' g' h' i' h' c' b' g' " : c' f']b' g' U' b' W' z' U' g' i' X' m' V' m' i' a' i' h' g' n' U'
UbX' A' U' c' \ U' f' S' %' E' f' Y' j' Y' U' Y' X' h' U' h' * +] c' Z' g' i' X' Y' b' l' g']b' d' i' V']W' b' l' j' Y' f' g' h']Y' g']b' ?' Y' b' n' U' k' Y' f' Y' W' a' d' i' h' f'
]] h' f' U' n' g' k']h' ' U' [f' Y' U' f' ' d' Y' f' W' b' h' U' Y']b' X']W' h']b[' h' U' h' h' Y' m' i' U' W' i']f' Y' X' ' _' b' e' k' ' Y' X'] Y' c' Z' W' a' d' i' h' f'
U' d' d']W' h' c' b' k' \ Y' b' h' Y' m' k' Y' f' Y']b' g' Y' W' b' X' U' f' m' i' g' W' e' c' " - b' ; \ UbU' z' f' Y' W' b' h' f' Y' g' U' f' W' V' m' i' 5' X' U' f' k' U' ' f' S' %' E'
f' Y' j' Y' U' Y' X' h' U' h' U' W' ' c' Z' U' W' g' g' h' e']b' h' f' b' Y' h' i' U' b' X' Y' Y' M']V' m' i' f' Y' g' a' Y' c' Z' h' Y' W' U' ' Y' b[Y' g' h' e' ' h' Y' i' d' H' Y' c' Z'
c' b']bY' ' Y' f' b']b["

7' c' b' W' f' b']b[' h' Y' W' b' l' e' c' ' j' U' f']U' V' Y' g' z' h' Y' f' Y' g' ' h' f' Y' j' Y' U' Y' X' h' U' h' h' Y' h' m' d' Y' c' Z' X' Y' j' W' f' a' c' V'] Y' D' \ c' b' Y' e'
i' g' X' V' m' i' g' i' X' Y' b' l' g']b' c' b']bY' ' Y' f' b']b[' Y' b' j']f' c' b' a' Y' b' l' g' \ U' g' U' d' c' g' l' h']f' Y' U' b' X' g' l' b']Z' W' b' h' i' Z' W' i' c' b' g' i' X' Y' b' h'
Y' b[U Ya Ybh' h']g' Z' b' X']b[']g' g']b']Z' W' b' h' i' e' h' W' b' c' c']m' i' g' U' Y']b' \] [\ Y' ' Y' X' i' W' h' c' b' W' W' i' g' Y']h' f' Y' j' Y' U' g' z'
' % \ c' k' ' ' Y' f' b']b[' X' Y' j' W' g' g' f' Y' U' g' h' e' c' g' h' U' h' Y' b' \ UbW' g' i' X' Y' b' h' Y' f' b']b[' UbX' Y' b[U Ya Ybh' UbX' z' &' E' \ c' k' '

< 9-g Wi 'X' df|cf|]hnY h Y 'Yufb|b| ' XyJ Wg i gYX' Vmi ghi XYblg']b' cb']bY 'Yufb|b| ' hc' Yb\Ubw Yb| U Ya Ybh' DfY |ci g' ghi XmVmiK Ub| ' YhU' f8% Eg' ck YX' h UihWbc' c| mgYf Yg' Ug' Ub']b|fU' dUfhcZHMUW|b| ' UbX' 'Yufb|b| ' dfcWggYg' UbX' ghi XYbhYb| U Ya Ybh|b' \] \ Yf' Yxi W]cb' " 5' gcž h Y fYg' 'lg' XYa cbgfUHX' h Uhi [YbXYf' fZa UY: \ Ug' bY| Uij Y Vi hi g| b]ZVbh YZZM' cb' ghi XYbh Yb| U Ya Ybh' < ck Yj Yfž U Y f8! &+L UbX' gWcc' fG5 GHGž XYa cbgfUHX']bg| b]ZVbh YZZM' cb' ghi XYbhYb| U Ya Ybh' "

("%9Xi W]cbU' =a d']W]cbg'

K \]Y < 9-g VM]b' hc' h]b_ ' UbX' d' Ub' hck UFXg' d' cgh7CJ =8!% ' UbX' h YWU]cb' cZfcVi ghgfi W' fYg' UbX' gnhYa gh' Uk]' k]h g' UbX' d' cgg]VYZ hi fYX]gfi dh]cbgž|h\ Ug' VWA Ya]a dcf]bhZcf' a UbU' Yfg' cZ < 9-g' hc' di h]b' d' UW' dc']W]g' UbX' dfUM]Wg' h Uk]' UXX' fYgg' h Y]a a YX]UY' cb']bY' 'Yufb|b| ' bYX' g' cZ' ghi XYblg' UbX' Yb\Ubw' ghi XYbh Yb| U Ya Ybh' H]g']bW' Xyg' d' 'Ubb|b| ' Zcf' h Y d' fcj]g|cb' cZ \ UFXk UfYž g' Zk UfY' UbX']b|fYbYi WbbY]cb' f8' a U]U' 'Yi U' ž &888L h Uhi k]' ' Ybg' fY U ga cch']a d' Ya Yb]U]cb' cZcb']bY' 'Yufb|b| "' -b; \ UbU' WU' Yb| Yg' g' W' Ug']b' UXYei UY' k]fY' Ygg' h Wbc' c|]Ygž ' ck]gdYX']b|fYbYi VUbXk]Xh' g' UbX' d' ccf' bYk' cf_ ' g' Wf]]mi Wbb]bi Y hc' UZZM' ei U]]mi cb']bY hUW|b| ' UbX' 'Yufb|b| ' XY']j Yfmi fUfV]5 dU' 'YhU' ž &888L' : cf' ghi XYblg']b' h Y Yb|]bYf|b| ž Udd']X' g']WbWgž UbX' \ YU' h' g']WbW' X]g' Vd']bYgž h YfY]g' h Y bYX' Zcf' a cfY]bj Yga Ybh]b' j]fi U' 'UvcfUcf]Yg' h Uhi k]' ' Ybg' fY h Uhi ghi XYblg' \ Uj Y i b \]bXYfYX' UWW' g' hc' hUW|b| ' UbX' 'Yufb|b| "' DUfh' W' Uf' nž h Wb]W]W' I b]j Yfgh]Yg']b; \ UbU' Wi ' X' W]b' hc' Yl d' cfY dUfh' Yfg']dg' k]h' gca Y' cW' UbX']b|fYbYi U]cbU' i b]j Yfgh]Yg' hc' g' UfYfYgci fWg'] Ygd' W]U' nj]fi U' 'UvcfUcf]Yg' G' W' dUfh' Yfg']dg' k]' ' Ugc' Ybg' fY h Uhi ' W' fYg' UfY d' fcj]X' X' k]h' h Y bYX' X' fYgci fWg' hc' g' d' dcfh' h Y _ bck ' YX] Y UbX' g']' g' Xy Ycda YbhcZ' ghi XYblg' k \] Y ghi XYblg' UfY Ugc' Yl d' c' g' X' hc' Ux' UbW' 'Yufb|b| ' fYgci fWg' h Uha Uibch' VYfYUx']m] Uj U' VY]b' h Yf' 'Yufb|b| ' Ybj]f' cba Ybh' "

G' WbXž' cbY' cZ' h YWU' Yb| Yg' h Ya Ucf]]micZ']bg]]h]cbg' ZWX' Xi f]b| ' h Y]b|]U' g' U Yg' cZ' h Y 7CJ =8!% ' d' UbX' Ya]Wk' Ug' h Y 'UW' cZ' dc']W]g' h Uhi UXX' fYgg']bg]]h]cbU' 'UffU| Ya Ybh' Zcf' fYa ch' hUW|b| ' UbX' 'Yufb|b| "' 5 XX]h]cbU' nž gca Yi b]j Yfgh]Yg' \ U' X' bc' dc']W]g' cb' cb']bY' Ua]bU]cbg' UbX' fi ' Yg' [c] Yfb|b| ' h Yi g' YcZcb']bY' 'Yufb|b| ' fYgci fWg' " 7 YfU]b' nž < 9-g' UfY' bck ' ZWX' k]h' U] fYU' WU' Yb| Y h U' b' Yj Yf' hc' Ybg' fY h U' bch' cb' m' UfY' g' fi W' fYg' UbX' gnhYa g' di h]b' d' UW' hc' g' d' dcfh' cb']bY' 'Yufb|b| ' Vi ha cfY]a dcf]bh' nž h Uhi dc']W]g' h Uhi [i] X' Y' cb']bY' 'Yufb|b| ' UfY' di h]b' d' UW' " 5 bch' Yf']h' a' k' cfh' a Ybh]cb|b| ']g' h Y bYX' Zcf' hUW|b| ']bb' c] U]cb' h Uhi UXX' fYgg' Yg' Ya Yf]b| ' 'Yufb|b| ' bYX' g' cZ' ghi XYblg']bW' X]b| ' a cb]]cf|b| ' ghi XYblg' U]mj Y dUfh' W]U]cb']b' h Y cb']bY 'Yufb|b| ' Ybj]f' cba Ybh' =b' cfX' f' hc' Yb' UbW' ghi XYbhYb| U Ya Yblž' A]b|f' f888L Uf] i Yg' h Uih' Yi g' YcZ X]g' Vc' UFXg' k]' ' d' fcj]X' Y]bg' fi W' f' g' k]h']b' Z' fa U]cb' cb' h Y h' a Y ghi XYblg' g' d' YbX' cb' h Y W' i f' g' Y k Yg] h]gž]X' Yh]Z' m' UbX' fYg' d' cb' X' hc' h Yf' WU' Yb| Ygž' UbX' WU' f' ghi XYblg' d' fc| fYgg' h Y]a dcf]UbW' cZ X]g' Vc' UFXg' hc' ghi XYblg']g' h Už]h' g' Yf Yg' hc' d' fca dh' h Ya ' cZ' h Yf' h]g' g' UbX' Yl d' W' X' ci hdi]g']b' U []j Yb' d' Yf']cX' " H' YfY' Zcf' Y h Y d' fcj]g|cb' cZ' X]g' Vc' UFXg']b' h Y cb']bY' 'Yufb|b| ' Ybj]f' cba Ybhk]' ' YU' X' hc' ei U]]m' Yb| U Ya Ybh' W' k Yb' ghi XYblg' UbX' hUW' Yfg']b' h Y cb']bY' 'Yufb|b| ' Ybj]f' cba Ybh' "

H]fXž < 9-g' a i ghid|cf|]hnY fU]b|b| ' Zcf' UWX' Ya]W]g' UbX' ghi XYblg']b' h Yi g' YcZcb']bY' 'Yufb|b| ' hWbc' c|]Yg' hc' YbU' VY' h Ya ' hc' W' d' Y' k]h' h Y Yl d' W' X' 'Yufb|b| ' ci h' Wa Yg' cZ' h Y Xj Yf' g' Y W' i f' g' Yg']bW' X]b| ' h' cg' Y h U' h' Yei]fY' j]fi U' 'UvcfUcf]Yg' " DfY |ci g' ghi Xm\Ug' fY YU' X' h Uhi]bg' fi W]cbU' hWbc' c|]Yg' UfY a U' WYX' k]h' ' Wff' Yg' d' cb' X]b| ' X]j Yf' g' Y d' YXU] c|]W' ' Udd' fcU' WYg' h Uhi fYei]fY' ghi XYblg' hc' 'Yufb']b' h Ua gž' Yb| U Yk]h' YU' W' ch' Yfž' UbX' Yb| U Yk]h' h Y]bg' fi W' cf' fA]b|f' f888L UbX' Wb]h' h' H]g' Ugc' a Ybg' h Uhi]bg' fi W' f' g' k]' ' \ Uj Y hc' Xy Ycd']bb' c] Uij Y d' YXU] c|]W' ' Udd' fcU' WYg' h Uhi Yb\UbW' ghi XYbhYb| U Ya Ybh|b' h Y cb']bY' 'Yufb|b| ' Ybj]f' cba Ybh' "

@U]h' nž h Wbc' c| mg' Y' Z' Y' Z' W' W' i Ua cb| ' ghi XYblg']g' Yg' Yb]U' hc' Yb\UbW']b| ' cb']bY' hUW|b| ' UbX' 'Yufb|b| " K \] Ya cgh']h' fU' h fY' Ya d' U]h' n' h Ycb']bY' 'Yufb|b| ' Ybj]f' cba Yblž']bg' fi W]cbU' fYgci fWg' UbX']bg]]h]cbU' g' d' dcf]h' g' h Y Wff' Ybh' ghi Xm\Ug' fY YU' X' h Y Wb]fU']micZ' h Wbc' c| mg' Y' Z' Y' Z' W' W' i]b' Yb\UbW']b| ' ghi XYbhYb| U Ya Ybh|b' < 9-g' Ygd' W]U' m]b; \ UbU' I b' Xci Vh' X' nž h Y 7CJ =8! % ' d' UbX' Ya]Wg' Yf' YX' Ug' U gd' UW' Zcf' h Y X' Yd' cna' Ybh' cZ' Z ' !g' W' Y' cb']bY' 'Yufb|b| ' Zcf' ghi XYblg' " 5' h' ci [\ ' a UbU' Ya YbhcZ' h Y Wff' Ybh' ghi Xm' Wb]h' hdi h]b' d' UW' a YUg' fYg' hc' g' d' dcf]h' ghi XYblg']b' h Y YU' f' mg' U Yg' cZ' h Y d' UbX' Ya]W]cb' YcZ' h Ya Ucf' WU' Yb| Yg' h Y]bg]]h]cb' ZWX' k Ug' h Y Z' W' h Uhi

a Ubnigi XYblg XjX' bch\ Uj YWa di hf'g'cf' ga Uhd\cbYg" H Y XUU fyj YUYX' h Uih Ya Ucf] hmicZ
gi XYblg' k \c' dUfh] WdUHX']b' h Y gi Xmi f*1 E \ UX' lc' fYmicb' h Yf' a cV] Y d\cbYg' lc' UWWgg' h Y
cb] bY' YUfb] b] ' d' UZcfa g' H YWU' Yb[Yk]h' h']g' gli Uqcb']g' h Ughi XYblg' k]' ' bchVYUYhc' i gY
h Yf' a cV] Y d\cbYg' lc' HU' Y cb] bY Yl Ua]bUqcbg' k \ Yb' h Y i blj YfglmiUXcdlg' UZ' ' !gWY cb] bY
' YUfb] b] ' gngYa "K \] Ygca YcZ h Yi blj Yfgl] Yg'] bW X] b] ' h YWffYbhgi XmiWbhl hfYgcfhX' lc' h Y
i gY' cZ' gcWU' bYk cf_ g' g' W' Ug' Ncca' UbX' K \ Ug' dd' Xi f] b] ' h Y 7CJ -8!% ' dUbXYa]W' h Y
' ja]hUqcbg' cZ' h Yg' Ylc' g' VYWa Y UddUFYbh YgdYMU' m VYMI gY' h Y hMUWfg' Wi' X' bch WbXi Wl
Yl Ua]bUqcbg' UbX' [fUXY' gi XYblg' cb] bY' : cf']bgUbwZ' @fV] !5 dU' f8S8S! Uf[i Yg' h Uih h Y
WU' Yb] Yg']b' i gbl' ' gcWU' bYk cf_ g']b' hUW] b] ' UbX' YUfb] b] ']bW XY' ja]hX' Wi fgY Wbhlbhi
a UbU Ya Yblzj i ' bYUW]]hmicZ h Ylc' g' UbXz' UW' cZg' cfU YgngYa g' H YFY] g' h YfZc' fYh YbYXZc' f'
fYgci fWg' ddcfhZc' f' h Y gi XYblg' UbX' UXX] hcbU' hfU] b] b] ' lc' YbUYh Ya ' i gY' h Y cb] bY' YUfb] b] '
a cXYcZXY] j Ymi'

("&'@ja]hUqcbgUbX: i hi fYFYgMFW'

H Y ZbX] b] g' cZ h YWffYbhgi Xmi g' ci ' X' WY]bhfdfYHX']b' fYUqcb' lc' h k c' a U] b] ' ja]hUqcbg' :]fgh
XUUC' f' gi XYblg' cb] bY Yl dYf] YbWg' Xi f] b] ' h Y 7CJ -8!% ' dUbXYa]Wk Ug' [Ua YfYX' UihU] ja Yk \ Yb'
h Y i blj Yfglmi \ UX' hfUbg] hcbYX' lc' h Y VYbXX' YUfb] b] ' a cXY' H]g' a Yubg' h Ughi XYblg' \ UX' lc'
fYZW' mcb' h Yf' Yl dYf] YbWg' Xi f] b] ' h Y dYU' cZ h Y 7CJ -8!% ' dUbXYa]Wc' VYUYhc' dfcj]XY' h Yf'
fYgdcbgYg' H Y XW] g' cb' cZ h Y fYgMFWYfg' lc' [Ua Yf' XUUC' cb' cb] bY' YUfb] b] ' Xi f] b] ' UZUW' lc' ZUW
gYgg] cb' k Ug' Xi Ylc' j Ymi' c' k' fYgdcbgYfU] Ua cb] ' gi XYblg']b' cb] bY g' fj Yng' " GYWbXz' h Y gi Xmi
k Ug' WbXi WlX' Ua cb] ' Uga U' ' g' La d' Y cZ gi XYblg']b' cb' mcbY HWWb] W' I blj Yfglmi] b] ; \ UbU'
H YfZc' fYz' Z' hi fY' fYgMFW' Wi' X']bWUgY' h Y fU] Y cZ gi XYblg' UbX' HWWb] W' I blj Yfgl] Yg' h Uih
UXcdhX' cb] bY hUW] b] ' UbX' YUfb] b] ' lc' Yb \ UbW' h Y [YbYU] gU]]hmicZ h Y gi Xmi UMcgg' HWWb] W'
I blj Yfgl] Yg' H]fX' nzk Y' ja]hX' ci f']bXYdYbXYbhj Uf] UVYg' lc' ' cb' mih fYh YfYz' fYz' k Y Yl W' XXX'
ch' Yf' j Uf] UVYg' h Uih Uih VY' ja dcfhUbh' : i hi fY' fYgMFW' Wi' X' Yl d' cfY' h Y fYUqcbg'] d' VYk Yb'
gi XYbhYb] U Ya YbhUbX' ch' Yf' j Uf] UVYg' g' W Ug' gi XYbhUWYfzgi XYbh dYf' UbX' gi XYbhWbhlbhi
]bhfUW] cb' "

) "'7cbW g]cb''

H]g' gi Xmi Yl Ua]bYX' h Y dYfWd] hcbg' cZ gi XYblg' U' ci hcb']bY' YUfb] b] ' Ybj]fcb' a Yblz']bgfi W]cbU'
fYgci fWg']bg] h] hcbU' g' ddcfhngYa g' Xi f] b] ' h Y 7CJ -8!% ' dUbXYa]W' UbX' gi XYbhYb] U Ya Ybh
]b' UHWWb] W' I blj Yfglmi] b] ; \ UbU' GYWbX' nzk Y Yl Ua]bYX' h Y a cXYfU] b] ' YZZW' mcb' cZ h Wbc' c] m
gY' ZYZZ' Wmcb. %L' h Y Ugg' WUqcb' VYk Yb' cb] bY' YUfb] b] ' Ybj]fcb' a YbhUbX' gi XYbhYb] U Ya Ybh
UbX' &L' h Y Ugg' WUqcb' VYk Yb']bgfi W]cbU' fYgci fWg' UbX' gi XYbhYb] U Ya Ybh] b' h Y i blj Yfglmi
Xi f] b] ' 7CJ -8!% " :]fgz' ci f' fYg' 'lg' fYj YUYX' h Uih cb] bY' YUfb] b] ' Ybj]fcb' a Yblz']bgfi W]cbU'
fYgci fWg' UbX']bg] h] hcbU' g' ddcfhngYa g' Yb \ UbW' gi XYbhYb] U Ya Ybh] b' h Y gi Xmi g' h] b] " Ci f'
ZbX] b] g' UY dUfh] W' Uf' m] a dcfhUbh' WMI gY']hd' f' j]XY' fYj Ubi] bZc' fa Uqcb' cb' \ ck' ' a UbU' Yfg' cZ
< 9-g' Wi' X' di h] b' d' UW' gfi W' fYg' UbX' dc']W] g' h Uih UXX' fYgg' h Y cb] bY' YUfb] b] ' bYXg' cZ gi XYblg'
UbX' Yb \ UbW' gi XYbhYb] U Ya Ybh YgdYMU' mi Xi f] b] ' i bd' UbbYX' X] gfi d] hcbg' g' W Ug' 7CJ -8!% "
GYWbX' nzk' h Y WffYbh gi Xmi fYj YUYX' h Uih HWWbc' c] m gY' ZYZZ' WMI n' k Y Yl d' U] b' \ ck' ' gcWU' W] b] h] j Y
fYUqcbg'] d' VYk Yb' cb] bY' YUfb] b] ' Ybj]fcb' a YbhUbX' gi XYbhYb] U Ya YbhUbX' &L' g' fYb] h Ybg' h Y
dcg] h] j Y fYUqcbg'] d' VYk Yb' ' -bgfi W]cbU' fYgci fWg' UbX' Gi XYbhYb] U Ya Ybl' H YfZc' fYz' Vmi
Ya d \ Ug] gbl' ' h Y ja dcfhUbw' cZ cb']bY' YUfb] b] ' UbX' gcWU' Yl dYf] YbWg']b' h Y _ bck' YX' [YUbX' g']' g'
Xy] Ycda Ybh' cZ gi XYblg' Vmik UmicZ h Wbc' c] m gY' ZYZZ' WMI n' k Y Yl d' U] b' \ ck' ' gcWU' W] b] h] j Y
h Ycfmi] g']b_ YX' lc' Yb] U Ya Ybl' H Y ci hWa Yg' cZ h Y WffYbh gi Xmi UY dUfh] W' Uf' m] a dcfhUbh
WMI gY' h Y mdf' j]XY' fYj Ubi] bZc' fa Uqcb' cb' \ ck' ' a UbU' Yfg' cZ < 9-g' Wi' X' di h] b' d' UW' gfi W' fYg'
UbX' dc']W] g' h Uih UXX' fYgg' h Y cb] bY' YUfb] b] ' bYXg' cZ gi XYblg' UbX' Yb \ UbW' gi XYbhYb] U Ya Ybh
YgdYMU' mi Xi f] b] ' i bd' UbbYX' X] gfi d] hcbg' g' W Ug' 7CJ -8!% "

FYZfYbWg

5XUf_k UZA "5"frs&E"Î≠m bchU Ubgicb`lBYHMUW]b[žVi hk \UuUci hi gđ. =7H]b; \UbUdcgh7cj |Xl%"
 9X W]cb UbX-bZfa U]cb HWWbc`c[]Yg&ž%*) Î% ,) ""\hdg##Xc]cf[#s%\$s+#g\$* - !s&s!\$ ' %n"
 5_ Ybž@Gž/ K YgžG"; "fl%-l%A i 'hd'YfYfYgcb. Hg]b['UbX]bhfdYf]b[]bhfUMcbg"GU Y"
 5 ZU'ž6" frs%l' K \m]b]m fU]b['hWbc`c[m\ Ug VYb i bg WggZ `]b' ? i k U]B 5 b` Yl d`cfUcfrnigi Xni 9!
 @Ufb]b['UbX8][]HUA Y]Už% f!(fz%&!% - "\hdg##Xc]cf[#s%\$s+#s(&) ' s%* +& s%
 5 \UvYVž5 ž/ 'Fck `Ynz>" frs%l' 9! Yub]b['W]h]W`g WggZMfmg`7ca dUf]b['dYfgdYm] YgZca UWXYa]W
 gUZZUbXgi XYblg"7ca di hfg/ 9X W]cbž%&ž%& "\hdg##Xc]cf[#s%\$s%#^Wa dYX "s%\$s" "SS+
 5 a UUAžA "5"ž5 !? \U]k bYž5 ž/ '5`h i b]U]ž5 " frs&E" 9l d`cf]b['h Y W]h]W` WU`Yb[Yg UbX ZMfmg`
]bZi YbW]b['h Y 9! Yub]b[' gng]h` i gU Y Xi f]b[' 7CJ -8!% ` dUbXYa]W 9X W]cb` UbX -bZfa U]cb`
 HWWbc`c[]Ygž &) &%) & s "\hdg##Xc]cf[#s%\$s+#g\$* - !s&s!\$%& !m
 5 n] Ycž: " Gž X]GyUž 5 " 5 ž/ ' G Yf]bž 6" @' frs&E" 5 b` Yj c]]b[' ZUa Yk cf_` Zf` XYg]W]b[' gi XYbh
 Yb[U Ya Ybh]b` W]g]cca` U]m]]hYg" H Y <ci fbU` cZ A U]h Ya U]W` 6YU]cž ' %fž & s!& -"
 \hdg##Xc]cf[#s%\$s%#^a U]V`&s%&`&SS` ..
 6UbXi fUž5 "fl% ++l' GcWU` Yub]b['h YcniB Yk Mf_.; YbYU`@Yub]b['DfYg"
 6UbfUXž@ž@ubžK "MžHčžM'A žDUcbžJ "C ž/ @UžG"@ frs&E' A YU] f]b['gYZfY i U]cb]b`cb`]bYUbX`
 VYbXYX` Yub]b[' Yb]fcb a Yblg" H Y -bhfbYh UbX <][\Y` 9X W]cbž %fž %*"
 \hdg##Xc]cf[#s%\$s%#^ \Yi W&SS` %s\$S)
 7Ua Už@žJ UYfž5 ž/ ' J YbXYf`žA " frs&E" H Y HMUWf]gi XYbhYU]cbg`]d`]b`h Y i gY cZgcWU` bYk cf_`
 ghYg` Zf` YXi W]cbU` di fdcgYg` U gng]h` U]WfY]k " <ci fbU` cZB Yk `5 ddfcUWg`]b` 9X W]cbU` F YgUFWž
 %fž% +l%)* "\hdg##Xc]cf[#s%\$s%#^ bUf`&s&ž%ž) - %
 7Ug]XnzGž/ 9UWi gZD' frs&E" 8 Y Ycd]b['h Y Wa di hf` i gY gY ZYZZWm]f]I G9LgWY` -b] Yg]]U]b['h Y
 fYU]cbg`]d` Yk Yb Wa di hf` gY ZYZZWm]z[YbXY` UbX Yl dYf]YbWk]h Wa di hf` <ci fbU` cZ9X W]cbU`
 7ca di h]b[F YgUFWž & fž% !%) "\hdg##Xc]cf[#s%\$s%#^ s%ž; -f!s? J @< F: +!; 7BJ`
 7 \YbžD' !G8 ž@Ua Vflž 5 8 ž/ ; i]Xfž? "F" frs&E" 9b[U]b['cb`]bY` YubYfg` h Y]a dU]cZk YW]UgX`
 Yub]b[' HWWbc`c[m] cb` W` Y] Y gi XYbh Yb[U Ya Ybh` 7ca di hf` / ` 9X W]cbž) (ž %&& %& &
 \hdg##Xc]cf[#s%\$s%#^ Wa dYX "s&S` %s\$S)
 7 f]ga Ubbž9" D' frs&E' 5 Wa dUf]gcb` cZ h YUW]Y] Ya YbhcZg]U]g]W]gi XYblg` Ybfc` YX]b`cb`]bYUbX ZW!
 hc! ZW]g]h]b[g' 9! @Ufb]b['UbX8][]HUA Y]Už% f fž & !' s "\hdg##Xc]cf[#s%\$s%#^ s(&) ' s%+) & &
 7ca dYU ž8 "F ž/ < []]bž7" 5 "fl% -) E' 7ca di hf` gY ZYZZWm]z[8 Y Ycda YbhcZUa YU] fYUbX]b]h]U` hgi`
 A =Gei Uhf nž% - !&ž% "\hdg##Xc]cf[#s%\$s%#^ s%+& - * , ,
 7cghYnz>ž/ @U] Yž7" frs&E' H Ya cXYU]b[' YZMg`cZ[fci d`k cf_`cb` h YfYU]cbg`]d` Yk Yb` a ch] U]cb`
 UbX W]b]h] Y` cUX` H Y -bhfbU]cbU` F Y]k `cZ F YgUFW]b` C dnb` UbX 8]g]m hX @Ufb]b[ž % fž * , !- s"
 \hdg##Xc]cf[#s%\$s%#^]ffcX`] %] % &
 8 Uk gbž>: " frs%l' A cXYU]cb`]b` a UbU Ya YbhYgUFW. K \Užk \nžk \YbžUbX \ck " <ci fbU` cZ6i g]bYg`
 UbXDgnWc`c[nž & fž% % "\hdg##Xc]cf[#s%\$s%#^ g\$* - !s% !- ' s !+`
 8 \Uk Ubž G' frs&E" Cb`]bY` Yub]b[. 5 ` dUbUMU]b` h Y]a Y cZ 7CJ -8!% ` W]g]g` <ci fbU` cZ 9X W]cbU`
 HWWbc`c[mGng]h` gž (- fž) !& "\hdg##Xc]cf[#s%\$s%#^ s(s+&-) &S` (s%` ..
 8]b[ž @ž 9fž 9ž/ ` C fYnz A " frs%l' 5 b` Yl d`cfUcfrnigi Xni cZ gi XYbh Yb[U Ya Ybh]b[[Ua]ZYX` cb`]bY
 X]gWgg]cbg"7ca di hfg/ 9X W]cbž%&ž%&!& "\hdg##Xc]cf[#s%\$s%#^ Wa dYX "s&S" "s&SS+`
 : Yf[i gcbž F" frs&E' @Ufb]b[' UbUn]h]g` Xf] Ygž X] Ycda Yblg` UbX` WU` Yb[Yg` -bhfbU]cbU` <ci fbU` cZ
 HWWbc`c[m9b` UbWX @Ufb]b[ž (f !*ž) S (!% "\hdg##Xc]cf[#s%\$s%#^ s(#=>H9@s%&S) % %`
 : cfbY` ž7 ž/ @UfWfž8 " : "fl% , l' 9j U i U]b[' gfi W fU` Yei U]cb` a cXYg`k]h i bcVg]f] UY Yj Uf]UW Yg` UbX`
 a YU] fYa Ybh Yfcf" <ci fbU` cZ A Uf` Y]b[' F YgUFWž % fž ' - !) s"
 \hdg##Xc]cf[#s%\$s%#^ s&&& + , %s% s%\$s`
 ; fU]a ž8 " frs%l' D9GH9@ZMfmg`Zf` Y' Yub]b[' fY]g]hX` H Y (9g`cZ h lcf]b['Zf` j U i YUXXY` Yub]b[" 9!
 @Ufb]b['UbX8][]HUA Y]Už% f fž% !') "\hdg##Xc]cf[#s%\$s%#^ s(&) ' s%+) * &
 ; i dUžA ž/ ' DubXynž>" frs%l' =a dU]cZgi XYbhYb[U Ya Ybhc] UZM] Y` Yub]b[. 9j]XYW`Zca `U`Uf[Y
 -bX]Ub i b] Yf]g]m] 7i ffYbhDgnWc`c[nž +fž% (%!(& "\hdg##Xc]cf[#s%\$s%#^ g\$& (!s% !-) &&`
 < Uf` >: "ž< i ž; "HA žF]b[' Yž7 ž/ ' G]f]hX]žA " frs%l' 5 d]f]a Yf`cb` dU]h]U` Y]g]gi Uf]g]f] W fU` Yei U]cb`
 a cXY]b[fD@G]G9A E`GU Y`
 < Yb]Yž 7" F ž< Uj Yf]gcbž @' F ž/ ; fU]a ž 7" F" frs%l' A YU] f]b[' gi XYbh Yb[U Ya Ybh]b` HWWbc`c[m
 a YX]UHX` Yub]b[. 5` fY]k " 7ca di hfg` / ` 9X W]cbž - ž ' !)' "
 \hdg##Xc]cf[#s%\$s%#^ Wa dYX "s&S" "s\$S)

< ck UFXZG'? "ZA Uē>Z/ 'Mlb[z>"fRS%L'Gh XYbhi 'Yg '9l d`cf]b['dUhfbg'cZgh XYblg 'Wa di hf!'YZWmUbx
 Yb[U Ya Ybhi k]h' Xj[]Hu' hWbc`c[]Yg']b' 'Yfb]b[" 7ca di hf'g / ' 9X Wjcbz %S%Z &!(&
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

< i b[zA "' @Z 7'ci z 7'z 7'Ybz 7'" < 'Z/ ' Ck bzN" M' fRS%L' @YfbY' fYUX]bYgg' Zf' cb`]bY 'Yfb]b[. GWY
 XYj Ycda Ybhi UbX' ghi XYbhi dYFwdh]cbg" 7ca di hf'g / ' 9X Wjcbz))fIz %S, S!%S- \$"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

-hi a Uē 5 "' fRS%L' 5 b' Yj U i U]cb`cZgh XYblg' dYFwdh]cbg'UbX'Yb[U Ya Ybhi]h' Y' 'Yfb]b['Wa dcbYblg']b' U
 Wa di g' VgYX' i blj Yfghm' 5 Wj Y @Yfb]b[']b' <]\ Y' 9X Wjcbz %S%Z)+!*,"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

>YggcbzF'ZA WU [\hcbzGzFcgYXUYzB 'zN i zHz/ '7cW'YzJ "'fRS%L' 5 'a]l YXla Yh'cXg'ghi Xnir']XYbhZni
 YZWMj Y dfUMWVg']b' h Y hUW]b['cZk f]h]b[]b' U Xj[]Hu' 'Yfb]b['Yb]]fcb a Ybhi]b' `ck]bWa Y gWcc'g"
 7ca di hf'g/ ' 9X Wjcbz %S%Z! ' S' \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

? U i z 9' F' "fRS%L": fUa]b['ghi XYbhYb[U Ya Ybhi]b' \]\ Y' YX i Wjcb' 'Gh XjYg]b <]\ Y' 9X Wjcbz' , fIz+), !
 ++' "\hdg##Xc]cf[#S%S% S#S' S+) S- "S%S%) ,) S)

? i z; " 8" fRS%L' H Y b U]cbU' g' fj YmcZgh XYbhYb[U Ya Ybhi '7cbWdhi U' UbX'Ya d]f]W'Zci bXU]cbg" B Yk
 8]fYW]cbgZf' -bg]h]cbU' FYgUFWz(%z) !S"

@UfXzH' B 'z/ ' ? i z; " fRS%L' Gh XYbhYl dYf]YbWg'k]h']bZfa U]cb' hWbc`c[mUbx' h Yf' fYU]cbg']d' h'
 ch Yf' UgdYWg' cZ' ghi XYbhi Yb[U Ya Ybhi' F YgUFW']b' <]\ Y' 9X Wjcbz (*fRz %S%Z &' "
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

@UfV! 5 dU z >" fRS%L' C W' VYf' %L' 8 c]b[' h Y f]]\ h' h]b[z' UbX' Xc]b[' h Y h]b[' f]]\ h'
 \hdg##k k k 'i blj Yfghmk cf' XbYk g'Wa #dcg]d\ d3]fcmi S%S%S- & %S%S(, ') *"

@UfV! 5 dU z >" G' a dcb] z? 'z/ ' ? k cZ]z6" fRS%L' A Um+L' 6Uf]f]g' h' c' b] bY' Yfb]b[' Ucdh]cb']b' \]\ Y' YX i Wjcb'
 \hdg##k k k 'i blj Yfghmk cf' XbYk g'Wa #dcg]d\ d3]fcmi S%S%S) S* S%S+(' +) "

@UfV! G]Uk z C' z/ ' Ck i g l5 [nÁ Ub z M' fRS%L' A]gW' Um cZ' ghi XYblg' g]hZUM]cb']b' Ub' UgnbWfcbci g'
 'Yfb]b[' Yb]]fcb a Ybhi' < ci fbU' cZ' 9X WjcbU' hWbc`c[m' Gng]h' g'z' () fIz () *!(+)"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

@Uk gcbz A " 5' z/ ' A Ugnbz ? " 9" fRS%L' 5 bUm]b[' dfcZ' Yg'z' dYX]W'f'g'z' UbX' WbgYei YbWg' cZ' ghi XYbhi
 Yb[U Ya Ybhi X]gdcg]h]cbg" < ci fbU' cZ' GWcc' DgnWc`c[nā)' fRz *! , *"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

@]bzK " Gz/ ' K Ub] z 7'" < " fRS%L' 5 bUWYbWg' h' Wb]bi YX']b]b]h]cbg' cZ' Ucdh]b[' Y' 'Yfb]b[' gng]h']b'
 VYbYX' 'Yfb]b[]b]f]i Wjcb. 5' Wb]b[YbW]ZUa Yk cf_ ' VgYX' cb' a cXY' g' cZ']bZfa U]cb' gng]h' g' Wgg'
 UbX' h]g' !hWbc`c[m' Z]h' 7ca di hf'g / ' 9X Wjcbz) , fRz , , !- "
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

@UfYn]Df]YrZA " J' zDf]Yn]@UfYrZA " 7' z/ ' FcXf] i Yn]5 f]nUē@' fRS%L' 6' YbYX' 'Yfb]b[]b' \]\ Y' YX i Wjcb.
 Gi XYblg' dYFwdh]cbg' UbX' h Yf' fYU]cb' h' ci hWa Yg' 7ca di hf'g / ' 9X Wjcbz) *z , %!, &"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

A Ubk Uf]b[z? " 7' z@UfYbzF'z; fUa Ua z 7' F' z < Yb]Yz 7' F' z/ ' < Uj Yf'gcbz@' F' " fRS%L' -bj Yg]] U]b['ghi XYbhi
 Yb[U Ya Ybhi]b' VYbYX' 'Yfb]b[' g]h]b[g' i g]b[' Yl dYf]YbW' g]a d']b[' UbX' gfi W' fU' Yei U]cb' a cXY']b["
 H Y -bhfbYhUbX <]\ Y' 9X Wjcbz') z%&' ' "\hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

A Uf] UfnUz 5' z@]hYc' bz 5' z/ ' J c' z; " fRS%L' 5 fY Xj[]Hu' bU]j Yg' Ua nā' cf' fYU]h]S] blj Yfghm]ghi XYblg'
 i g' cZ' Xj[]Hu' hWbc`c[]Yg' 7ca di hf'g / ' 9X Wjcbz) *fRz (&!((S"
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

A]bnz G' fRS%L' A UFW' &L' K' m]A cgh 9X HWW: U]g' \hdg##k k k "]bg]XY []\ Y' YX' Wa #Vc [g# []\ Y' YX
 [Ua U#k \mā cghYX]hW]Z]g'

A ccfYz >" @z 8]Wgcb! 8 YbYz 7' z/ ' ; UmYbz ? " fRS%L' Y' @Yfb]b[z' cb`]bY 'Yfb]b[z' UbX' X]g]UbW' 'Yfb]b['
 Yb]]fcb a Yblg' 5 fY h Ym h Y g]a Y3' H Y -bhfbYh UbX' <]\ Y' 9X Wjcbz %fRz %S!%) "
 \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

A i hgnUz 8 " B' z/ ' A U_c \Uē; " @' fRS%L' 7' U' Yb[Yg UZYM]b[' Ucdh]cb' cZY' 'Yfb]b[]b' di V]W' blj YfghYg]b'
 ? YbnU' 9! @Yfb]b[' UbX 8]]Hu' A X]L% f! (Iz% S!%) + " \hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

B U]cbU' 5 WYX]h]cb' 6 cUX' 5 6 Q; \UbU' fRS%L' 5 WYX]h]cb' h]f]h]f]m]b]g]h]h]cbg]b; \UbU' 5 j U' UYU' h'
 \hdg##bUv] c] [\ #bYk g# (++! bU]WbXi Wg W]W]W' f]j Yk ! cZi blj Yfghm]cZ [\UbU' 5 WggYX' cb'
 S%S' #S%S

B cfl Ynz; 'z; c]]bXzF' z 6i W]hZ 7' n]bg]zA ' z 8 c' UbzF' z/ ' j Ub' 9 gWzD' fRS%L' H Y ZYWM]cZi \ YfY UbX'
 bck I' 'Yfb]b[' cb' ghi XYbhi Yb[U Ya Ybhi UbX' UWX]Ya]WUW]Yj Ya Ybhi' 6f]hg' < ci fbU' cZ' 9X WjcbU'
 hWbc`c[nā (-fRz %S!) ' "\hdg##Xc]cf[#S%S%#^Wa dYX "S%S%"SS

C' Ccbbcfz? "fR&S'L"7cbgfi Wj] ga žWff]W i a 'UbX'h Y_bck 'YX] Yei Yg]cb. h'bg]cbg'UbX'WU'Yb] Yg'Zf' \][\Y' YXi W]cb" Gh X]g']b' <][\Y' 9X W]cbz' %%%' G X] UbW' cb]bY' di V]W]cbQ \hdg##Xc]cf[#%%&S, #S' S-) S+ "S&S%+) S,)

C']j YfZ'Z/ < Yf]b] hcbz>"fR&S' E'9l d'cf]b] 'hWbc'c[ma YX]UHX'YUfb]b] 'Zca' UdYXU c] JW' dYfgdYWj Y' -bhfUWj Y@Ufb]b] '9bj]fca Yblg'%'fRz'%%&%' "\hdg##Xc]cf[#%%&S+ #] 'YY%%&%%&%' % *

CfYnz 8" 7"z/ ' FcgL A " fR&S' E' 8 Yj Ycd]b] ' U a Uh Ya U]W' a cXY']b] ' W] fgY']b' U j]fhi U' 'YUfb]b] ' Ybj]fca Ybl'N8A ' A Uh Ya U]W'9X W]cbz) S'fZ%' !%) "\hdg##Xc]cf[#%%&S+ #g%) , !S% !S' S, .

Ck i g !5 [nYa UbZMz/ ' @UFV]C]Uk zC "fR&S' E' FYZUa]b] ' h Ydf]b]Vd' YcZgdYU]n]U]cb]b' 'Y]]ha U]cb WXY' h Ycfm: 5' VYbXYX' 'YUfb]b] ' dYfgdYWj Y' 9X W]cb' UbX' -bZfa U]cb' HWbc'c]]Yg' &f] IZ' &, ' !&S' " \hdg##Xc]cf[#%%&S+ #g%' - !S% !-) * !S'

DYUfgbz > " A "z 6Ua Ub]U]fz HZ 7fcgVnz @z/ ' 7cbfUXz 9" fR&S' E' 5 b' Ya d]f]W']bj Yg]]U]cb']brc' h Y' fYU]cbg]d' V]k Yb' cf]]b]n]U]cbU' W'h fY UbX' Wa di hf' YZ]W]h]Ug' a cXYUHX' Vm]U' Y UbX' [YbXYf' >ci fbU' cZ7ca di hf' -bZfa U]cb' Gng]h' g' (' fRz) , !+S' "\hdg##Xc]cf[#%%&S, #S, , +((%'8S' '0% (+S, *

DY'UgZB "fR&S' E' H Y]bZi YbW' cZWa di hf' gYZY]W]h]Ug' a YUW]]b]h] Y gYZfY] i 'U]cb' UbX' gYZY]h]Ya 'cb' gi XYbh Yb] U Ya Ybh]b' cb']bY' 'YUfb]b] ' d'cf] fUa g' 9j]XbW' Zca' 'h Y j]fhi U' k cf' X' cZ GYWbX' @]Z' 7ca di hf'g]b' < i a Ub' 6YU]cfz') z% +!%+S' "\hdg##Xc]cf[#%%&S% # 'WV'&S% 'S&S(, .

D\]džHž/ ; UfW]L5 "fR&S' E' H Y]a d'cf]UbW' cZg] ' hUW]b] ' h Y] ; YbYU]cb' bYk' hWbc'c]]Yg' UbX'h Y' Wb]U]hmi cZ dYXU c] n' < Uf] Uf' 9X W]cbU' Fy]kz , ' fRz ' S!' % " \hd.##X] 'Xc]cf[#%%&+* #\UM' , ' &k &&*, [%) (i %) , "

Dcf]fzK "K 'z; fUa ž 7" F'z Gdf]b] ž? "5 'z/ ' K YWz? "F" fR&S' E' 6' YbXYX' 'YUfb]b] ']b' \][\Y' YXi W]cb' -bg]h] hcbU' U]cd]cb' UbX']a d'Ya Yb]U]cb" 7ca di hf'g' / ' 9X W]cbz+) ž %)!%) " \hdg##Xc]cf[#%%&S% # 'Wa dYXi "S&S' 'S&S%&'

DfYa 'U'Uz? "F'z/ ; Yh'Uz' J "fR&S' E' @YUfb]b] ' Wb]h]h]XYg] b' UbX' 'YUfb]b] U]d]h]cb' Zcf' U]d]h] Y Y! 'YUfb]b] ' Ybj]fca Ybh' U g' f] Yn' 5fh]ZMU' -bh']]bW' Fy]kz ((fIz ((!(*)" \hdg##Xc]cf[#%%&S+ #g%' (*&S%)!- (' &n'

Dfc_YgZ'7'z/ < ci gYz>"fR&S' E' 7ca a i b]hmi7c' Y] YGi XYbhDYVd]h]cbg' cZFYa c]Y' @YUfb]b] ' G]Zg'8i Ylc' 7CJ -8!% "HW'fYbXg'%' "G X] UbW'cb]bYdi V]W]cbQ \hdg##Xc]cf[#%%&S+ #g%' & !S&S) , +!, .

FU]a]ž 9'ž j Ub' XYb' 6Yf] ž >ž/ ' J Ybz K " fR&S' E' : U]]h]b]b] ' gi XYbhXf] Yb' Wbg]fi W]b] ' cZ 'YUfb]b] ' Ybj]fca Yblg' i g]b] ' K YV' &S' dYfgcbU' 'YUfb]b] ' Ybj]fca Yblg' 7ca di hf'g' / ' 9X W]cbz' , % &)!&*" \hdg##Xc]cf[#%%&S% # 'Wa dYXi "S&S' 'S&S%&'

FUg]Xž Hž/ ' 5 g] \Uz < " A " fR&S' E' HWbc'c] mi gYz gYZX]fYWX' 'YUfb]b] ž gi XYbh Yb] U Ya Ybh UbX' UWX]a]WdYfZfa UbW' 9l Ua]b]b] ' h Y]bhffYU]cbg" 7ca di hf'g']b' < i a Ub' 6YU]cfz' *'ž *S(!*&%" \hdg##Xc]cf[#%%&S% # 'WV'&S% 'S) 'S, (

FYmbUz>ž < Ub' Ua ž >ž/ ' A]YfzD' fR&S' E' H Y -bhfYb]Yd' c]gcbzX]]hU' a YX]Udf]b]Vd' Yg'UbX']a d']W]cbg]c' ' Wa a i b]W]Y' YZ]W]h]Ug' Ym]b' h Y X]]hU' g]UW' 9!@YUfb]b] ' UbX' 8]]hU' A X]Uz' % fRz' *!) &'" \hdg##Xc]cf[#%%&S+ #g%' &S(&+) ' S%+) (' *%'

G]bzB 'z/ ' 7\Ubz >? "fR&S' E' 8]fYU]UbX']bX]fYU]W]Z]W]g' cZcb']bY' 'YUfb]b] ' cb' X]g]UbW' YXi W]cb" 6f]]hg' >ci fbU' cZ9X W]cbU' HWbc'c] nž') fIz &)!&, " \hdg##Xc]cf[#%%&S% # 'SSS-!%S' &S('SS' , - !

G]bbYfz9"5 'z/ ' D]hmfz>"F" fR&S' E' 8 Yj Ycda Yb]U' Xnb]Ua]Vg'cZgi XYbhYb] U Ya Yb]zWd]b] žUbX' Yj YfnX]hni fYg]]bW' -b < UbX'Vcc' cZfYgUfW'cb' gi XYbhYb] U Ya Ybh]fd" &%(('Gdf]b] Yfz6c]gcbzA 5"

GcY]U]brcž8 'z/ ' A U]cbUXZA "fR&S' E"; fci d'k cf' UbX'h YWUb] YcZcVg]UW]g'c] Y']ha Y' H Y]bZi YbW'cZ 'YUfb]b] ' gm]Y' UbX' [fci d' Wa d'g]h]cb" 5 W]j Y @YUfb]b] ']b' <][\Y' 9X W]cbz' % fRz' --!%%" \hdg##Xc]cf[#%%&S+ #g%' * - +, +(%+ S+ *%'

G]g] dUk cb] žMž? ci 'žF'žB YbWU'YUzž >žA i fd'nž 9'z/ ' : fUbW]gž 9" >" fR&S' E' H Y fYU]cbg]d' V]k Yb' gci fW]g' cZ gYZY]W]h]Ug']b' W]g'fcca' Ybj]fca Yblg' UbX' h Y g]fYb] h' cZ Wa di hf' gYZY]W]h]Ug' VY]Yg' 9X W]cb' UbX' -bZfa U]cb' HWbc'c]]Yg' & fRz' * , %+S' " \hdg##Xc]cf[#%%&S+ #g%' - !S% !- * !S%'

K Ub] žGžN]Ub] ž? 'ž8i žA 'z/ ' K Ub] žN" fR&S' E' 8 Yj Ycda YbhUbX' a YUg' fYa Ybh]j U]X]]mcZUb']bg]fi a Ybh Zcf' h Y]a dU]McZ]HWbc'c] ma YX]UHX' YUfb]b] ' cb' 'YUfb]b] ' d'cf]Wgg'g' 7ca di hf'g' / ' 9X W]cbz' % &ž % % & % "\hdg##Xc]cf[#%%&S% # 'Wa dYXi "S&S' 'S' 'SS' .

K ccXž F'z/ ' 6UbXi fUz 5" f%, -E' Gc]U' W]]b]h] Y h Ycfm cZ cf]]b]n]U]cbU' a Ub] U Ya Ybh' 5 WX]a mi cZ a Ub] U Ya YbhFy]kz % fIz' *% , (" \hdg##Xc]cf[#%%&S) (*) #Ua f% , - (& - S+*

N\cVž? "7'žK Yg]hmfz6">ž?]b] žF"6'ž@ž>"7'z/ ' 7\i b] žH'G' fR&S' E' <][\Y' YXi W]cb' gi XYbhYb] U Ya Ybh gWY' f 9C9L' 8 Yj Ycda YbhUbX' dgnWca Yf]W]j]XbW' F]gUfW']b' <][\Y' 9X W]cbz' * fRz' & % !& (" \hdg##Xc]cf[#%%&S+ #g%' &S% !-) %S!*

Appendix 1. The student engagement and online learning instrument

Engagement

Online engagement (ENGL)

I regularly use web-based resources and information designed specifically for the course.

I regularly use email and/or other electronic means (such as WhatsApp and Facebook) to contact friends in my programme.

I regularly use the internet for study purpose

The e-learning interface is friendly and does not require detailed sign-in information.

Cognitive engagement (ENGC)

I enjoy the intellectual challenge of courses I am studying.

I derive satisfaction from studying online.

I find my courses intellectually stimulating.

I am motivated to study amidst the COVID-19 pandemic.

Social engagement with peers (ENGP)

I regularly work with other students on course areas I have problems.

I regularly get together with other students to discuss courses online.

I regularly study with other students online.

I feel part of a group of students committed to learning online.

Instructional resource (INR)

I receive frequent communication regarding new learning materials online.

The electronic learning materials that are posted online are sufficient for my use.

The online test and quizzes are regularly posted online by my lecturers

The online learning portal enhance communication between students and lecturers

The online learning portal allows for course interactivity between lecturers and students

My lecturer is able to measure my learning progress online

The learning materials posted online is up-to-date

Institutional support systems and interventions (ISS)

I receive the needed support from staff when I need technical assistance.

I find it convenient to get information on the online courses and resources from my department.

We have internet connectivity for our assignments and classroom activities on campus.

The university provides us with adequate technical support in the online learning platform.

The university has clear policies on the use of online learning platforms.

Technology self-efficacy (TSE)

I am capable of solving my computer-related problems when I am using the online learning platform.

I am very comfortable doing class work that is put online.

I am capable of using the internet to find information I need in relation to my study.

I feel confident in performing the basic functions of Microsoft Office programs (MS Word, MS Excel, and MS PowerPoint).

I feel confident in using the Internet (Google, Yahoo) to find or gather information for online learning.

Online learning environment (ENV)

I choose a location where I study for my online courses to avoid too much distraction.

I find the online learning environment very easy to use.

I know where I can study most efficiently for my online course.

I choose a time with few distractions for studying for my online courses.