

F Y]hYf\cZVYg]hnYf`]b`6Yf`]b. `@UbXk ]fh  
VYY]bXfi W\_h`GhAXhYf`a ]h`[ Yf]hhYbYf`?i \

9]b`A`AXWYb`f]hh`Ua`GcbbhU[ `Ui`ZY]bYf`?i \ `Xi`fW`6Yf`]bž  
i`bX`XU\]bhYf`ghYW\_h`XYf`@UbXk ]fh`D]YffY`:`f]hngWXY`"GY]b`N]Y`  
]gh`Ygž`XYb`GhAXhYfb`ni`nY][`Ybž`k`]Y`VYY]bXfi`W\_YbX`X]YgY  
H]YfY`g]bX`"@Ui`h`:`f]hngWXY`[`Y`]b[`h`Yg`]\`bYbž`XYb`A`YbgWXYb  
ni`nY][`Ybž`XUgg`X]Y`?i \ `b]W`h`bi`f`Y]b`Bi`hnh]Yfž`gcbXYfb  
Ui`W`Y]b`@YVYk`YgYb`]gh`5a`%'`"'5i`[`i`gh`VYgi`W`hY`XYf`  
@UbXk ]fh`Ui`g`:`Yf]b[`gk`U`XYž`a`@UbX`\_fY]g`A`]hhY`gUW`gYbž  
a`]h`gY]bYf`?i \ `5bbUVY`Y`X]Y`6i`bXYg`U`i`d`hghUXh`6Yf`]bYf  
Z`a`hYb`XUg`Ui`»`Yf[`Yk`Ò`b`]W`Y`GdY`hU`Y`i`bX`ghY`hYb`X]Y  
J`]XYcg`]bg`b`hYfbYh`i`fgdfØb[`]W`]gh`:`f]hngWXY  
F Y]hYf\cZVYg]hnYf`" `a` `ł`f`&\$&%`bU`a`Yf`5bbUVY`Y`ž`Y]b  
?`À`VWYbž`Ui`Z`gY]bYa`F Y]hYf\cZ`Ui`Zi`bX`VY[`Ubb`a`]h`XYf  
5i`gV]`Xi`b[`/`Ua`d`^Y`]d/



9]b`A`AXWYb`f]hh`Ua`GcbbhU[ `Ui`ZY]bYf`?i \ `Xi`fW`6Yf`]bž`i`bX  
XU\]bhYf`ghYW\_h`XYf`@UbXk ]fh`D]YffY`:`f]hngWXY`"GY]b`N]Y`]gh`Ygž  
XYb`GhAXhYfb`ni`nY][`Ybž`k`]Y`VYY]bXfi`W\_YbX`X]YgY`H]YfY`g]bX`  
@Ui`h`:`f]hngWXY`[`Y`]b[`h`Yg`]\`bYbž`XYb`A`YbgWXYb`ni`nY][`Ybž`XUgg

X]Y' ?i \ 'b]W\h'bi f'Y]b' Bi hnh]Yfž'gcbXYfb'Ui W\ 'Y]b' @YVYk YgYb' ]gh"  
5a ' %' "'5i [ i gh'VYgi W\hY'XYf'@UbXk ]fh'Ui g'; Yf]b[ gk U'XYž']a  
@UbX\_fY]g'A ]hhY'gUW\gYbž'a ]h'gY]bYf'?i \ '5bbUVY''Y'X]Y  
6i bXYg\Ui dhghUXh''6Yf' ]bYf'Z]a hYb'XUg'Ui » Yf[ Yk Ò\ 'b]W\Y  
GdY\_hU\_Y''i bX'ghY''hYb'X]Y'J ]XYcg' ]bg' ðhYfbYh"

I fgdfØb[ ' ]W\ ' ]gh': f]hngW\Y'F Y]hYf\cZVYg]hnyf'' ða ' ð\ f' &\$&% 'bU\ a  
Yf'5bbUVY''Yž'Y]b' ?À'VW\Ybž'Ui Z'gY]bYa 'F Y]hYf\cZ'Ui Zi bX  
VY[ Ubb'a ]h'XYf'5i gV]'Xi b[ 'ni f'F Y]h\_i \ž'U'g'g]Y' [ YfUXY'UW\h  
K cW\Yb'U'h'k Uf''8Yf'@UbXk ]fh'Yf\_UbbhY'gcZcfh]\f'DchYbn]U''9f  
Yf\_ 'Àfhž'XUgg'b]W\h'YXYg'?U'V'XUZØf' [ Y Y][ bYh']gh'i bX'XUgg'a Ub'Yg  
VYfY]hg'bUW\ 'UW\h'K cW\Yb'Yf\_YbbYb'\_Ubbž'cV'Yg'gY\ f'bYi [ ]Yf][  
]gh'cXYf'ÿb[ ghY'nY][ h''5bbUVY''Y'k Uf'gY]b'YfghYg'?U'Vž'UVYf'Y]b  
nk Y]hYg'gc''Zc' [ Yb"

: f]hngW\Y'ZFYi hY'g]W\ 'ØVYf'X]Y'dcg]h]j Y'F YU\_h]cb'XYf'A YbgW\Yb  
Ui Z'5bbUVY''Yž'X]Y'Ua 'GcbbhU[ 'Xi fW\ '6Yf' ]b' [ Yf]hhYb'k i fXY''8]Y  
@Yi hY' 'XUfi bhYf'j ]Y'Y'Hci f]ghYb' 'k UfYb' ]bhYfYgg]Yfhi bX'k c''hYb  
XUg'H]Yf'ghfY]W\Y'b''8Yf'GUW\gY'k Y]» ž'XUgg'X]Y'a Y]ghYb'j cb']\bYb  
bcW\ 'b]Y'Y]bY''YVYbXY'?i \ 'Ui g'XYf'BA\Y' [ YgY\Yb'\UVYb"  
5bbUVY''Yž'X]Y'nk Y] ð\ fY'U'h']ghž'bU\ a 'X]Y'5bbÅ\Yfi b[ gj Yfgi W\Y  
[ Y'UggYb'\ ]b'' : f]hngW\Y'VYgW\fY]Vh'g]Y'U'g'gY\ f  
a YbgW\YbVYnc [ Yb"

9]b'k Y]hYfYf'5i gZi [ 'bUW\ '6Yf' ]b' ]gh'j cfYfgh'b]W\h' [ Yd'Ubh''9g' ]gh  
a ]h[ fc» Ya '5i Zk UbX'j YfVi bXYbž'Y]bY'?i \ 'ei Yf'Xi fW\  
8Yi hgW\ 'UbX'ni 'hfUbgdcfh]YfYb'' : f]hngW\Y'Yf\_ 'Àfhž'XUgg'X]Yg  
ni gÅh' ]W\Y'?cghYb'j Yfi fgUW\Yb'k ØfXYž'i bX'Yg'a ØgghY'Ui W\  
g]W\Yf[ YghY''h'k YfXYbž'XUgg'X]Y'?i \ 'ØVYfbUW\hYb'\_Ubb''K Ug'X]Y  
Ufh[ YfYW\hY' <U'hi b[ 'VYhf]Zž'a ØggY'g]W\ 'VY]5bbUVY''Y'b]Ya UbX  
Gcf[ Yb'a UW\Ybž'VYhc b'h'XYf'@UbXk ]fh''8 Ug'J YhYf]bÅfUa h  
A ]h'k Y]XU'\UVY'X]Y' <U'hi b[ 'ØVYfdfØž'i bX'5bbUVY''Y'\UVY'XYb  
'?i \ !H, J 'VYghUbXYb"

8Yf'gÅW\g]gW\Y'?i \ hfU]bYf'\Àb[ h'gY\ f'Ub'gY]bYf'5bbUVY''Y'' : Øf  
]\b'\_ca a h'Yg'b]W\h' ]bZfU[ Yž'XUgg'g]Y'Y]bYg'HU[ Yg'U'g'F ]bXZY]gW\  
]a 'Gi dYfa Uf\_h'UbXYh''9f'Yf\_ 'Àfhž'XUgg'g]Y'bi f' [ YgW\ 'UW\hYh'k ]fXž  
k Ybb'g]Y'g]W\ 'Yfbgh\Už'j Yf'Yhnhž'ni a '6Y]gd]Y'k Ybb'g]Y'g]W\ 'Y]b

6Y]b`Vf]Wk`h"5bgcbghYb`k YfXY`g]Y`V]g`ni`Y]bYa`bcfa U`Yb`5`hYf`YVYb`XØfZYb"

8]YgYf`U``nY][ hž`k ]Y`@UbXk ]fhD]YffY`f]hngWkY`a ]h\`ZY`gY]bYf`?*i`5bbUVY``Y`XYb`A YbgWkYb`]b`6Yf`]b`X]Y`Ugn]bUh]cb`i`bX`9]bn][ Ufh][ \_Y]h`X]YgYf`H]YfY`bÅ\YfVf]b[ h``9g`V`Y]Vh`UVni`k UfhYbž`cV`k Y]hYfY`@UbXk ]fhY`X]YgYa`6Y]gd]Y``Zc`[ Yb`i`bX`Ui`Wk`]\fY`?Ø\Y`]b`i`b[ Yk`Ø\b`]WkYb`l`a`[ YVi`b[ Yb`dfÅgYbh]YfYb`k YfXYb``8]Y`;  
YgWk]Wk`hY`j`cb`5bbUVY``Y`i`bX`f]hngWkY`]gh`Ui`Z`YXYb`U``Y]b`6Y]gd]Y``ZØf`Y]b`\Ufa`cb]gWkYg`Ni`gUa`a`Yb`YVYb`nk`]gWkYb`A`YbgWk`i`bX`H]Yf"*

8YhU]`g

6Ygi`WkYb`G]Y`i`bg`Ui`Z.`a`Y]b!VYf`]b"bYh