

GdUbbYbXY`9I`_i`fg]cbYb`i`bX`_c`ghYb`c`gY`
9bYf[]YVYfUhi`b[]`a`i`l`a`k`Y`h`UXYb`A`]hhY`°

6Yn]f_gghUXhfUh`GW`f]bYf`d`f`AgYbh]Yfh`i`a`k`Y`h`z`f`Y`i`bX`]W`X`Y`
9I`_i`fg]cbYb`i`bX`6YfUhi`b[]`Yb`i`l`a`k`Y`h`UXYb`A`]hhY`ZØf`XUg`
nk`Y]hY`<`U`V`U`f`&\$&)"`



?`Uf`!`A`UfI`!`5```YY`"``%ž`%\$%+,`6Yf`]bž`8Yi`hgW`UbX`!`5a`"``ž``]
&\$&)`k`i`fXY`XUg`bYi`Y`Dfc[]fUa`a`XYg`l`a`k`Y`h`UXYbg`A`]hhY`
j`YfÖZYbh]W`hž`Y]b`Dfc`Y`_h`i`XYg`l`a`k`Y`h`i`i`bX`B`Uhi`fgW`i`hnUa`hYg`
A`]hhY`"6Yn]f_gghUXhfUh`7`f]ghcd`Yf`GW`f]bYf`VYhcbh`XUVY`]`X]Y`
6YXYi`hi`b[]`j`cb`i`l`a`k`Y`hV`]Xi`b[]`i`bX`9b[]U[]Ya`Ybh`i`b`6Yf`]b`"8Yf`
l`a`k`Y`h`UXYb`V`]YhYh`Y]bY`J`]Y`nU`"j`cb`5b[]YVchYbž`X]Y`gck`c`"X]Y`
Ö`c`c[]gW`Y`6`]Xi`b[]ZØfXYfb`U`g`Ui`W`d`f`U`_h]gW`Y`i`l`bhYfghØhni`b[]
]b`i`l`a`k`Y`h`z`f`U[]Yb`VYfY]hghY`"Yb`"6YgcbXYfg`Yfj`cfni`YVYb`g]bX`
X]Y`[]YZØ`f`hYb`9I`_i`fg]cbYbž`X]Y`]a`i`ž``]VY[]bbYb`i`bX`V]g`]b`XYb`
8YnYa`VYf`"Y]bY]bY]W`Yb`"

8]Y`YfghYb`9I`_i`fg]cbYb`i`bhYf`XYf`@Y]hi`b[]`j`cb`<`Yffb`A`Ufh]b`
ghUfhYb`]a`i`ž``]i`bX`ZØ`f`Yb`ni`XYb`5g]Uh]gW`Yb`K`UggYfVØZY`b`Ua`

HY[Y`Yf': `]Y» " `a `Dfc[fUa a `g]bX`ni XYa `H\Ya Yb`k]Y`XUg
Y\Ya U`][Y`; fYbn[YV]Yhž`X]Y`H]Yfk Y`h]a `; fc» Yb`H]Yf[UfhYb`i bX
XYf`ØX]gWY`; f]YX\cZ`]b`K Y]» YbgYY`Ybh\U`hYb`"Ni XYa `g]bX`ZØf
; fi ddYb`[YgcbXYfhY`9I _i fg]cbghYfa]bY`[Ubn`Å\`f][`a Ò[`]W`"8]Yg
k]fX`U`g`Y]bY`Yfj cffU[YbXY`; Y`Y[Yb\Y]h`k U\`f[Ybca a Ybž`X]Y
BUhi f`]b`6Yf`]b`ni `Yf`_i bXYb`i bX`ni ``YfbYb`"

? ca dYhYbhY`9bYf[]YVYfUhi b[

9]b`k Y]hYfYf`k]W`h][Yf`5gdY`_h`XYg`Dfc[fUa a `g]gh`X]Y
fY[Y`a `Å»][Y`9bYf[]YVYfUhi b[`]b`?ccdYfUh]cb`a]h`XYf
J YfVfUi W`YfnYbhfU`Y`"8]YgY`Z]bXYh`YXYb`YhnhYb`A cbhU[`]a
A cbUhighUhi bX`VY\UbXY`h`H\Ya Yb`k]Y`Ghfca gdUfYbž
<Y]ni b[gi a ghY`i b[Yb`i bX`A U»bU\`a Yb`ni f`K `Åfa YX`Aa a i b["
HY`YZcb]gWY`6YfUhi b[`k]fX`c\`bY`K UfhYnY]hYb`Ub[YVchYbž`XcW
Yg]gh`Y]bY`5ba Y`Xi b[`YfZcfXYf`]W`"8]Y`6YfUhi b[Yb`g]bX
_cghYbZfY]ž`k Ug`j]Y`Yb`6Øf[Yf]]bbYb`XYb`Ni [Ub[`ni `k]W`h][Yb
`bZcfa Uh]cbYb`Yf`Y]W`hYfh`"

Ni g`Åhn`]W`ni `XYb`dYfgØb`]W`Yb`6YfUhi b[Yb`V]YhYh`XYf
I a k Y`h`UXYb`5i g_ØbZnY`ni `I a k Y`h`i bX`BUhi fgW`i hnVY`Ub[Yb
gck c\`h`Y`YZcb]gW`U`g`Ui W`dYf`9]A U]`Ub`"5`Y``bZcfa Uh]cbYb`ni
XYb`5b[YVchYb`g]bX`Ui Z`XYf`K YVg]hY`XYg`I a k Y`h`UXYbg
j YfØZYb`h`]W`hž`i bX`XUg`Dfc[fUa a `]gh`YVYbZU`g`]b`6Øf[Yf`Åa hYfb
gck]Y`6]V`]ch\Y`Yb`XYg`6Yn]f_g`Yf\`Å`h`]W`"5i Z`5bZfU[Y`_Ubb`XUg
Dfc[fUa a `dYf`Dcgh`cXYf`9]A U]`ni [YgYbXYh`k YfXYb`"

GhUXhØ_c`c []Y`i bX`bUW` \ U`h][Y`9b`hk]W`_`i b[

`a `?cbhYI h`XYf`GhUXhØ_c`c []Y`ghY`h`XYf`5fVY]hg_fY]g
GhUXhØ_c`c []Y`Y]bYb`k]W`h][Yb`F U\`a Yb`XUf`"8]YgYf`n]Y`h`XUfUi Z
UVž`X]Y`6YXYi hi b[`i fVUbYf`F `Åi a Y`ZØf`BUhi f`i bX`A YbgW`ni
YfZc`fgW`Yb`i bX`@Øgi b[Yb`ZØf`X]Y`Ø_c`c []gW`Yb
<YfUi gZcfXYfi b[Yb`]b`Gh`ÅXhYb`ni `Yb`hk]W`_`Y`b`"Ni `XYb`H\Ya Ybž
X]Y`]b`X]YgYa `Ni gUa a Yb\Ub[`VY\UbXY`h`k YfXYbž[Y\ØfYb
6]cX]j Yfg]h`Åhgj Yf`i ghž`YI hfYa Y`K YhhYfYfY][b]ggY`i bX`X]Y
9b`hZfYa Xi b[`XYf`GhUXhVYj Ò`_Yfi b[`j cb`XYf`BUhi f`"8]Y
5_h]j]h`ÅhYb`XYg`5fVY]hg_fY]gYg`ZØfXYfb`XUg`J Yfgh`ÅbXb]g`ZØf`XUg

DchYbn]U`i fVUbYf`² _cgmghYa Y`i bX`XYfYb`6YXYi hi b[`ZØf`X]Y @YVYbgei U`]hÀh`]b`GhÀXhYb"

Ni _ØbZh][Y`J YfUbgH`hi b[Ybž`XUfi bhYf`ghUXhØ`c`c []gWXY 9i _i fg]cbYbž`K cf_g\cdgi bX`HU[i b[Ybž`g]bX`VYfY]hg`[Yd`Ubh`Gc Z]bXYh`VY]gd]Y`gk Y]gY`Ua ` ("`ž`']&\$&) `Y]bY`9i _i fg]cb`]b`? Uf`gfi \Y ghUhhž`X]Y`g]W`Ui Z`X]Y`6]c`c []Y`i fVUbYf`6Ài a Y`_cbnYbhf]Yfh`5i WXY]b`bYi Yf`GdYW]U`=ggi Y`]b`XYf` : UW`nY]hgW`f]Zh`6Ug]WUbX`5dd`]YX 9W`c [m`k]fX`k]W`h][Y`U`_hi Y``Y` : cfhgW`f]hhY`]b`XYf`GhUXhØ`c`c []Y X]g_i h]YfYb`i bX`V]YhYh`Y]bY`D`UhhZcfa `ZØf`XYb`5i ghUi gW nk]gW`Yb`K]ggYbgW`UZh`Yf]]bbYb`i bX`DfU`h]_Yf]]bbYb"

: Øf`k Y]hYfY`=bZcfa Uh]cbYb`ni `XYb`5b[YVchYb`XYg`l a k Y`h`UXYbg A]hhY`gck]Y`XYb`5_h]j]hÀhYb`XYg`5fVY]hg_fY]gYg`GhUXhØ`c`c []Y ghY`Yb`a Y`fYfY`?cbhU`_ha Ø[`]W`_Y]hYb`ni f`J YfZØ[i b[ž Y]bgW``Y» `]W`_Y]bYg`X]fY`_hYb`?cbhU`_hg`ni `: fUi `K UbXYf`j ca l a k Y`hUa`h`A]hhY`i bhYf`XYf`HY`YZcbbi a a Yf`f`\$' \$Ł`- \$%, !&,\$, % cXYf`dYf`9!A U]`Ub`i a k Y`hUa`h`i k`4 VU!a]hhY`"VYf`]b`"XY`"6Y] 5bZfU[Yb`]gh`Y]bY`5bhk cfh`Ui W`ØVYf`X]Y`A YX]Yb`_cbhU`_hY`XYg 6Yn]f_gUa`hYg`a Ø[`]W`"

Ni gUa`a YbZUggYbX`V]YhYh`XYf`l a k Y`h`UXYb`A]hhY`Y]bY`k Yfhj`c``Y Fc``Y`]b`XYf`6Yf`]bYf`l a k Y`hV`]Xi b[`i bX`ZØfXYfh`X]Y`U`_h]j Y 5i gY]bUbXYfgYhni b[`a]h`XYb`<YfUi gZcfXYfi b[Yb`i fVUbYf ² _cgmghYa Y`Xi fW`j]Y`ZÀ`h][Y`Dfc[fUa`a Y`i bX`6YfUhi b[Yb`"8Ug 9b[U[Ya`Ybh`XYg`6Yn]f_g`k]fX`U`g`k Y[k Y]gYbX`ZØf`X]Y`Ni _i bZh XYf`GhUXh[YghU`hi b[`VYhfUW`hYh"

| | |
|----------|-----------------------------------------------------------------------------------------------------------------------|
| 8YhU]`g | |
| Cfh | ?UF`!A Uf! !5``YY`' %ž`%\$%+, `6Yf`]bž 8Yi hgW`_UbX |
| Ei Y``Yb | <ul style="list-style-type: none">• k k k "VYf`]b`"XY• bUhi fghUXh"VYf`]b• [ZcY`"cf[|

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