

HfU[ ]gW\Yf`J Yf\_Y\fgi bZU``Ui Z`XYf`@' %  
: U\ fYf`gh]fVh`bUW\ `? c``]g]cb`a ]h`6Ui a

9]b`h0X`]W\Yf`J Yf\_Y\fgi bZU``Ua`&, "\$, "&\$&( `]b`6Ufb]a`.'9]b  
Ga Ufh`dfU``h`[ Y[ Yb`Y]bYb`6Ui a`i bX`ZÀb[ h`i: Yi Yf"  
9fa ]hhi b[ Yb``Ui ZYb"

9]b`hfU[ ]gW\Yf`J Yf\_Y\fgi bZU``]b`6Ufb]a` \Uh`Ua`A cf[ Yb`XYg  
&, "\$, "&\$&( `ni`Y]bYa`h0X`]W\Yb`J cfZU``[ YZ0\fh"8]Y`9]bgUhn\_fÀZhY  
j cb`Dc`nY]i bX`i: Yi Yfk Y\fk i fXYb`[ Y[ Yb`\$) .( ) `i \f`ni f`@`%  
[ Yfi ZYbž`bUW\XYa`Y]b`Ga Ufh`nk ]gW\Yb`XYb`C fhgW\UZhYb`DfYbXYb  
i bX`Fi \`gXcfZ]b`i: `Ua`a Yb`Ui Z[ Y[ Ub[ Yb`k Uf"9fghY`9fa ]hhi b[ Yb  
nY][ Ybž`XUgg`XYf`i: U\ fYf`a ]h`XYa`i: U\fnYi [ `j cb`XYf`i: U\fvU\b  
UV[ Y\_ca`a Yb`i bX`[ Y[ Yb`Y]bYb`6Ui a`[ YdfU``h`]gh`BUW\`XYa  
@0gW\Yb`XYg`6fUbXYg`k i fXY`ja` ðbYfYb`XYg`i: U\fnYi [ g`Y]bY  
`YV`cgY`DYfgcb`[ YZ`bXYb"8]Y`?f]a ]bU`dc`nY]`XYf` ðgdY`\_h]cb  
6Ufb]a` \Uh`X]Y`9fa ]hhi b[ Yb`Ui Z[ Ybca`a Ybž`i a`X]Y`9]bnY`\Y]hYb  
XYg`i bZU``g`i bX`X]Y` ðYb]h]h`h`XYf`j Yfg`hc`fVYbYb`DYfgcb`ni`\_`ÀfYb"

8Yf`J cfZU``k ]fZh`b]W\h`bi f`i: fU[ Yb`ni f`J Yf\_Y\fgg]W\Yf`Y]h`Ui Zž  
gcbXYfb`[ ]Vh`Ui W\`5b`Ugg`ni f`6Ygc f[ b]g`0VYf`X]Y`i: YZU\`fYbž`X]Y  
j cb`XYf`Bi hni b[ `j cb`i: U\fnYi [ Yb`Ui g[ Y\Yb`\_0bbYb"iC Zh`g]bX`Yg  
5V`Yb`\_i b[ Ybž`hYW\`b]gW\Y`8YZ`\_hY`cXYf`i bUW\hgUa`Yg`i: U\ fYbž`X]Y  
ni`gc`W\Yb`hfU[ ]gW\Yb`i bZÀ``Yb`Z0\`fYb"8]Y`6Y\`0fXYb`Yfa U\bYb  
X]Y`J Yf\_Y\fg`hY]`bY\`a Yfž`VYgcbXYfg`]b`XYb`Zf0\`Yb  
A cf[ Ybghi bXYb`J c f g]W\h`k U`hYb`ni`UggYb"

9fa ]hhi b[ Yb`ni`J cfZU``Ua`6U\b`cZ

B YVYb`XYa`hfU[ ]gW\Yb`J Yf\_Y\fgi bZU``VYgW\ÀZh][ h`X]Y`Dc`nY]  
6Ufb]a`bcW`Y]b`k Y]hYfYg`YfbghYg`9fY][ b]gž`XUg`g]W\`Ua  
BUW\`a ]hU[ `XYg`&+"\$, "&\$&( `YfY][ bYh`U`h"9]b`i` &!`À\`f][ Yf`Gca`U`]

k i fXY`Ua `6U\`b\`cZj cb`Y]bYa ` `\*!`Å\`f][ Yb`XYi hgW\Yb`A Ubb  
fUgg]gh]gW\`VY`Y]X][ h`8Yf`HUhj YfXÅW\h][ Y`gc``b]W\h`bi f  
VY`Y]X][ YbXY`K cfhY`VYbi hnh\`UVYbž`gcbXYfb`Ui W\`\_ÖfdYf`]W\`  
[ Yk U`hhÅh][ ` [ Yk cfXYb`gY]bž`]bXYa`Yf`gY]bYb`C dZYfb`a` ]h`Y]bYf  
nYfVfcW\YbYb` ; `UgZUgW\Y`Xfc\`hY" ; `ØW`\_]W\Yfk Y]gY`\_c`bbhYb`X]Y  
U`Ufa` ]YfhYb`Dc`n]ghYb`Y]b[ fY]ZYb`i bX`XYb`6YgW\i`X][ hYb  
ZYghbY\`a` Yb``8]Y`J cfk ØfZY`i a` ZUggYb`gck c\`J c`\_gj Yf\`Yhni b[ `U`g  
Ui W\`?ÖfdYfj Yf`Yhni b[ ži bX`X]Y`9fa` ]hhi b[ Yb`g]bX`]a` ; Ub[ Y`

8]YgYf`J cfZU``]gh`HY`]`Y]bYg`VYgcf[ b]gYffY[ YbXYb`HfYbXgž`XU  
fUgg]gh]gW\Y` , VYf[ f]ZY`]b`XYf` ; YgY``gW\UZh`k Y]hYf\`]b`U`g  
Yfbghni bY\`a` YbXYg`DfcV`Ya` Ub[ YgY\`Yb`k YfXYb``5i Z`\_Äfi b[ `i bX  
GYbg]V`]hÅh[ Y[ YbØVYf`gc`W\Yb`H\Ya` Yb`g]bX`Xf]b[ `]W\Yf`XYbb`Yž  
i a`Y]bY`Zf]YX`]W\Y` ; Ya`Y]bgW\UZh`ni`ZÖfXYfb`

## 8]YVghU\` `i bX`UbXYfY`J cfZÄ`Y`]b`XYf`F Y[ ]cb

5a`&+`\$ , "&\$&(`Yf\`Y`h`X]Y`Dc`nY]`ni XYa`Y]bY`A`Y`Xi b[ `ØVYf`XYb  
8]YVghU\`Y]bYg`@Ugh`fUZh`k U[ Ybg``I bVY`\_UbbhY`HÅhYf`\UhhYb`XUg  
: U\`fnYi [ `]b`XYf`<YY[ Yfa` Ø\`Yf`GhfU`»Y` [ Yghc\`Yb``8Yf`K`Yfh`XYg  
: U\`fnYi [ g]gh`Ui ZYhk U` \$`\$\$\$`9i fc` [ YgW\`Åhnh``Gc`W\Y` : Ä`Y`XYg  
: U\`fnYi [ X]YVghU\`g`g]bX`]b`6Ufb]a` `b]W\h`i b[ Yk Ø\`b`]W\ž`k Ug`X]Y  
Bch`k YbX][ \_Y]h`i bhYfghfY]W\hž`X]Y`G]W\Yf\`Y]hgj cf`\_Y\`fi b[ Yb`ni  
Yf\`Ø\`Yb`i bX`dfÄj Ybh]j`ni` \`UbXY`b`

8Yg`K`Y]hYfYb` [ UV`Yg`Y]bYb`k`Y]hYfYb`J cfZU``ž`XYf`X]Y  
5i Za`Yf`\_gUa`\_Y]h`XYf`Dc`nY]`Ui Z`g]W\`nc[ ``5a`gdÅhYb`5VYbX`XYg  
&+`\$ , "&\$&(`k`c``hYb`6YUa`hY`Y]bYb`j`YfXÅW\h][ Yb`J`K`?`Y]bk`U[ Yb  
\_c`bhfc``]YfYbž`XYggYb` : U\`fYf`YXcW\`j`Yfgi`W\hY`ni`Z]Y\`Yb``9g  
ghY``hY`g]W\`YfUi`gž`XUgg`XYf`%\*!`Å\`f][ Y`b]W\h`]a` `6Yg]hn`Y]bYf  
: U\`fYf`Ui`Vb]g`k`Uf`i`bX`d`cg]h]j` `Ui`Z`8fc[ Yb`[ YhYghYh`k`i`fXY``8]YgYf  
J cfZU``k`]fZh`Y]b`k`Y]hYfYg`@]W\h`Ui`Z`XUg`DfcV`Ya` `XYf  
J Yf`\_Y\`fgg]W\Yf\`Y]h`i`bhYf`↑`b[ Yb` : U\`fYfb`i`bX`XYf` ; YZU\`fYbž`X]Y  
a`]h` : U\`fhYb`c\`bY` [ Ø`h][ Y`9f`Ui`Vb]g`j`YfVi`bXYb`g]bX`

5a`gY`VYb`5VYbX`k`i`fXY`Ui`W\`Y]b`J`Yf`\_Y\`fgi`bZU``]b`5\`fYbgZY`XY  
[ Ya`Y`XYhž`VY]`XYa`Y]b`)`%!\`Å\`f][ Yf`i`bhYf`5`\_c\`c`Y]bZi`gg`Y]bYb  
A`chc`ffUXZU\`fYf`gW\`k`Yf`j`Yf`YhnhY``8Yf`5i`hc`ZU\`fYf`\`UhhY`Y]bYb

6`i hU`\_c\c`k Yfhj cb`\$ž- - `Dfca ]`Y`i bX`k Uf`Ui W\`b]W\h`ja `6Yg]hn  
Y]bYf`i: U\fyf`Ui Vb]g"8Yf`&%!`A\`f][ Y`A chcffUXZU\fyf`a i gghY`i]b`Y]b  
?fUb\_Yb\Ui g`i[ YVfUW\h`k YfXYb" Gc`W\Y`J cfZ\`Y`j YfXYi h]W\Yb`X]Y  
YfbghYb`?cbgYei YbnYb`j cb`5`\_c\c``Ua` GhYi Yf`i bX`X]Y  
Bchk YbX][ \_Y]hž`ghf]\_hY`A U» bU\`a Yb`i[ Y[ Yb`5`\_c\c`a ]ggVfUi W\`i]a  
GhfU» Ybj Yf\_Y\`f`ni` Yf[ fY]ZYb"

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U[ "XY