Dc`]nY]'6cbb`V]hhYh'i a` <]bk Y]gY`ni
a i ha U»`]W\ Ya`@UXYbX]YV

8]Y`Dc`nY]'6cbb`gi W\h`Y]bYb`a i ha U»`]W\Yb`@UXYbX]YV"
<]bk Y]gY`ni f`X`Ybh]h`h`V]h`Y`Ub`X`Ug`?`f]a`]bU`\_ca`a`]ggUf]Uh
%) "

5a`%'`"A`U]'&\$&( `[YgW\U\`]b`XYf`6cbbYf`b`bYbghUXh`Y]b`J`cfZU`ž
XYf`Y]bY` : U\`bXi`b[`XYf`Dc`nY]'bUW\`g]W\`nc[ "9]b`i`bVY`_Ubb`hYf
A`Ubb`k`]fX`j`YfX`ÅW\h][`h`ž`a`Y`f`Y`f`Y`6Y`_`Y]Xi`b[`ggh`ØW`\_`Y]`ja`K`Y`fh`j`cb
Y`hk`U`)`\$\$`9i`fc`Ui`g`Y]bYa` ; YgW\`ÅZi`Ub`X`Yf`Dc`gh`gh`f`U»`Y`Y`bh`k`Y`b`XY`h
ni` \`UVYb`"8]Y`HU`h`Y`f`Y][`b`Y`h`Y`g]W\`i[`Y[`Y`b`%&.`&)`i` \`f`ž`i`b`X`X`Y`f
8]YV`gh`U\`k`i`f`X`Y`Xi`f`W\`X]Y`J`]X`Y`c`Ø`V`Y`f`k`U`W\`i`b[`X`Y`g`@`U`X`Y`b`g
Z`Y`gh[`Y` \`U`h`Y`b`"

8]Y`Dc`nY]'6cbb`\`Uh`X]Y`6]`XYf`X`Y`g`J`Y`f`X`ÅW\h][`Y`b`bi`b
j`Y`f`Ø`ZY`bh]W\`h`ž`b`U`W\`X`Y`a`X]Y`9`fa`]`h`hi`b[`Y`b`V]`g`\`Y`f`b]W\`h`ni`Y]b`Y`f
X`Y`bh]Z]n]Y`fi`b[`X`Y`g`H`Å`h`Y`f`g`Z`Ø`f`h`Y`b`"5i`Z`f]W\`h`Y`f`]W\`Y`b`6`Y`g`W\`i`gg
\`b`g]b`X`X]Y`5i`Z`b`U`a`Y`b`Ui`Z`X`Y`a` : U\`b`Xi`b[`g`d`c`f`h`U`X`Y`f`Dc`nY]`
B`F`K`Y]b`g`Y`\`V`U`f`"9`g`\`U`b`X`Y`h`g]W\`i`]Y`f`V`Y]`i`a`Y]b`Y`b
i`b[`Y`k`Ø`b`]W\`Y`b`G`W\`f]h`ž`X`Y`b`b`b`c`f`a`U`Y`f`k`Y]g`Y`j`Y`f`g`i`W\`h`X]Y`Dc`nY]`
ni`b`Å`W\`g`h`ž`H`Å`h`Y`f`Xi`f`W\`]b`h`Y`f`b`Y`A`U»`b`U`a`Y`b`ni`Y`fa`]`h`h`Y`b`ž`V`Y`j`c`f
g]Y`^`Z`Z`Y`bh]W\`_`Y]h`g`Z`U`b`X`i`b[`Y`b`Y]b`Y]h`Y`h`"

9fa`]`hh`i`b[`Y`b`i`b`X`^`Z`Z`Y`bh]W\`\_`Y]h`g`Z`U`b`X`i`b[

8]Y` ,`V`Y`f`k`U`W\`i`b[`g`g`m`g`h`Y`a`Y`]`ja` ; YgW\`ÅZi`\`UVYb`Y`g`Y`fa`Ø[`]W\`h`ž
X`Y`b`a`i`ha`U»`]W\`Y`b`8]YV`ni`a`NY]h`di`b`_`h`X`Y`g`J`c`f`Z`U`g`[`Y`b`Ui`ni
Y`f`Z`U`g`g`Y`b`"8]Y`g`Y`f`9]b`g`U`h`j`cb`H`Y`W\`b`c`c`[`]Y`]`gh`i`b`X`Y`f`\`Y`i`h][`Y`b`NY]h
b]W\`h`i`b`Ø`V`]W\`ž`k`]f`X`Y`X`c`W\`bi`f`X`U`bb`di`V`]_`[`Ya`U`W\`h`ž`k`Y`bb`U`Y`
U`b`X`Y`f`Y`b`9`fa`]`h`hi`b[`ga`Ø[`]W\`_`Y]h`Y`b`Ui`g[`Y`g`W\`Ø`d`Z`i`g]b`X`"8]Y`Dc`nY]`
\`c`Z`h`ž`X`U`g`g`Xi`f`W\`X]Y`J`Y`f`Ø`ZY`bh]W\`i`b[`X`Y`f`6]`X`Y`f`b`Y`i`Y`<]`bk`Y]`g`Y`

Ui Z'X]Y' ðYbh]hÅh'XYg'A UbbYg'Y]b[Y\Yb" ðXYfž'XYf' ðZcfa Uh]cbYb
ni f'DYfgcb'cXYf'XYa '8]YVghU\''Uhžk]fX'Ui Z[YZcfXYfhž'g]W' a]h
XYa '?f]a]bU'_ca a]ggUf]Uh'%) ']b'J YfV]bXi b['ni 'gYhYb"

8]Y'6Øf[Yf'_ØbbYb'i bhYf'XYf'HY'YZcbbi a a Yf'\$&&, '%)!\$'cXYf
ØVYf'9!A U]'Ub'??%) "6cbb4 dc`nY]"bfk "XY'a ]h'XYf'Dc`nY]'?cbhU_h
Ui ZbY\ a Yb"8]YgY': cfa 'XYf'Ni gUa a YbUfVY]h'ink]gW'Yb'XYf
Dc`nY]'i bX'XYf'^2 ZZYbh]W'_Y]h]gh'YbhgW'Y]XYbXž'i a 'J YfXÅW'h][Y
gW'bY''ni ']XYbh]Z]n]YfYb'i bX'X]Y'?f]a]bU'hÅh'ni 'VY_Åa dZYb"

: U\ bXi b[Ybž'X]Y'Ui Z'6]'XYfb'VUg]YfYbž'g]bX'Y]b'k]W'h][Yg
K Yf_nYi ['ja '?Ua dZ'[Y[Yb'8]YVghU\''i bX'UbXYfY'J YfVfYW'Yb"
G]Y'nY][Ybž'k]Y'k]W'h]['5i [YbnYi [YbVYf]W'hY'i bX'<]bk Y]gY'Ui g
XYf'6Yj Ò'_Yfi b['g]bXž'i a '?f]a]bU'ZÅ''Y'Ui Zni '_ÅfYb"

K Ufi a 'gc`W'Y'J cfZÅ''Y'j cb'6YXYi hi b['g]bX

8Yf'8]YVghU\'']b'Y]bYa ' ; YgW'ÅZh'VYhf]Zh'ib]W'h'bi f'XYb'6YhfY]VYf
XYg'l bhYfbY\ a Ybg'X]fY_hž'gcbXYfb'\Uh'Ui W''Ub[Zf]gh][Y'9ZY_hY
Ui Z'X]Y'; YgW'ÅZh'gk Y'h']bg[YgUa h''K Ybb'8]YVghÅ\ 'Y'\Åi Z][
j cf_ca a Ybž'_Ubb'X]Yg'XUg'G]W'Yf\Y]hg[YZØ\''XYf'?i bXYb
VYY]bhfÅW'h][Yb'i bX'Ui W'ni '\Ò\YfYb'DfY]gYb'ZØ\fybž'i a 'X]Y
J Yf'i gh'Y'Ui gni ['Y]W'Yb''Ni XYa ']gh'Yg'ZØf'U''Y'6Øf[Yf'j cb
6YXYi hi b[ž'XUgg'X]Y'Dc`nY]'gW'bY''\UbXY'h'i bX'a Ò[']W'Y'HÅhYf
ni f'F YW'YbgW'UZh'n]Y\h"

ð'X]YgYa 'gdYn]Y''Yb': U''']gh'Yg'VYgcbXYfg'fY'Yj Ubhž'XUgg'X]Y
Dc`nY]'X]Y'HUhVYk Y]gY'Xi fW'J]XYcØVYfk UW'i b['g]W'Yfb'_cbbhY"
Gc`W'Y'HYW'bc`c []Yb'hfU[Yb'XUni 'VY]ž'XUgg'GhfUZh'ÅhYf'Yf'_Ubbh
i bX'[YZUggh'k YfXYb''5VYf'g]Y'k YW_Yb'Ui W'8]g_i gg]cbYb'ØVYf
8UhYbgW'i h'ni bX', VYfk UW'i b['ja 'ÒZYbh]W'Yb'FUi a "'8]Y
6U'UbW'ink]gW'Yb'G]W'Yf\Y]h'i bX'Df]j Uhg d\ÅfY'V'Y]Vh'Y]b
nYbhfU'Yg'H\Ya U']b'XYf'\Yi h][Yb'; YgY''gW'UZh"

8]Y''Ui ZYbXYb'9fa]h'i b[Yb'g]bX'XUfUi Z'Ui g[Y'Y[hž'X]Y
ÒZYbh]W'Y'G]W'Yf\Y]h'ni 'k U\ fYb''K Ybb'G]Y'ni f'ðYbh]Z]n]Yfi b[
XYg'J YfXÅW'h][Yb'VY]hfU[Yb'_ØbbYbž'gc'g]bX' ðfY' ðZcfa Uh]cbYb
j cb[fc» Yf'6YXYi hi b["'9g]gh'Y]bY [Ya Y]bgUa Y'J YfUbhk cfhi b[ž

?f]a]bU`]hÀh'ini `VY_Àa dZYb`i bX`Y]bY`g]WXYfY`l a [YVi b[`ni
gWUZZYb"

8]Y`Dc`nY]`ZfYi h`g]W`ØVYf`YXY`l bhYfghØhni b[ `Xi fW`X]Y
6Yj Ò`\_Yfi b[ "'6Y]`k Y]hYfYb`≠Zcfa Uh]cbYb`cXYf`a Ò[ `]WXYb
<]bk Y]gYb`Ui ZXYb`a i ha U» `]WXYb`@UXYbX]YV`g]bX`U`Y
Ui Z[Yfi ZYbž`U\_h]j `ni `k YfXYb" `@YhnhYbX`]W`Y]Y[h`Yg`Ub`XYf
; Ya Y]bgWUZhž`l bhYfghØhni b[ `ni `Y]ghYb`i bX`g]W`ZØf`X]Y
G]WXYf\Y]h]b`]\fYf`B UW VUfgWUZh`Y]bni gYhnYb"

<]bhYf[fi bX`≠Zcfa Uh]cbYb`ni a
@UXYbX]YVghU` `

@UXYbX]YVghU` `]gh`Y]b`k Y]h]j YfVfY]hYhYg`D\Àbca Ybž`XUg`b]W`h`bi f
9]bnY`\ÀbX`Yfž`gcbXYfb`Ui W`X]Y` ; YgY`gWUZh`U`g` ; UbnYg`VYhf]Zh"
≠`8Yi hgW`UbX`VYhfÀ[ h`XYf`[ YgW`ÀhnhY`À`f`]W`Y`k ]fhgWUZh]W`Y
J Yf`i gh`Xi fW`@UXYbX]YVghU` `a Y`fYfY` `i bXYfh`A ]`]cbYb`9i fc"
GhUh]gh]_Yb`XYg`< UbXY`gj YfVUbXYg`8Yi hgW`UbX`fk`8`9`nY][Ybž
XUgg`Yhk U`YXYf`Xf]hY`9]bnY`\ÀbX`Yf`]b`8Yi hgW`UbX`C dZYf`j cb
8]YVghÀ`Yb`k]fX" `C Zha U`g`UbXY`hYg`g]W`XUVY]`i a ` _Y]bYfY
; YgW`ÀZhYž`X]Y`Ui Z[ fi bX`j cb`VYhfØ[ Yf]gWYa `J Yf`U`hYb
Yf\YV`]W`Y`J Yf`i ghY`Yf`Y]XYb"

8]Y`l fgUWXYb`ZØf`@UXYbX]YVghU` `g]bX`j]Y`gW]W`h]["'G]Y`fY]WXYb
j cb`k ]fhgWUZh]WXYb`Nk Àb[Ybž`k ]Y`5fVY]hg`cg][ \_Y]h`i bX`5fa i hž
V]g`\]b`ni `dgmW`c`c[ ]gWXYb` : U_hcYfYb`i bX` ; fi ddYbnk Ub["'Ni XYa
bi hnYb`HÀhYf`\Ài Z[`X]Y`5bcbma]hÀh]j cb`A YbgWYba Yb[ Yb`i bX
X]Y`5V`Yb`\_i b[ `Xi fW`UbXYfY`?i bXYbž`i a `8]YVghÀ`Y`i bVYa Yf_h
Xi fW`ni ZØ`fYb"

GhUh]gh]_Yb`i bX`8UhYb`ni a `H\Ya U
@UXYbX]YVghU` `

@Ui h`XYf` Ghi X]Y`ni a `@UXYbX]YVghU` `XYg`≠ < `? Ò`b`Ui g`XYa `≠U`f
&\$&&`Yb[ U[ ]YfYb`g]W`9]bnY`\ÀbX`Yf`j YfghÀf`\_h]b`XYf`DfÀj Ybh]cb
j cb`8]YVghU` ``+&`i `XYf`6YfU[ hYb`gYhnYb`Ui Z`a cXYfbYg
DYfgcbU`hfU]b]b[ `i bX`GW`i `i b[ Yb`ZØf`]fY`A]hUfVY]hYfž`i a `X]Y

G]WYf\Y]h'ni 'Yf\Ö\Yb"8Yg'K Y]hYfYb'k i fXYb'hYWb]gWY
G]WYf\Y]hga U»bU\ a Yb'k]Y'J]XYcØVYfk UW i b[ggmghYa Y'i bX
Y`Y\_hfcb]gWY'K UfYbg]WYfi b[ 'ni bY\ a YbX'ja d`Ya Ybh]Yfhž'i a
@JXYbX]YVghU\`ni 'j Yf\]bXYfb"

9]bY'k Y]hYfY'GhUh]gh]_`nY][ hžXUgg'XYf'; fc»hY]'`XYf
@JXYbX]YVghÀ\`Y'j cb'; Y`Y[Yb\Y]hgX]YVYb`VY[Ub[Yb'k]fX"Fi bX
+('i 'XYf'HUhj YfXÀW h][Yb'g]bX'9fghÀhYfž'k Ug'XUfUi Z\]bXYi hYhž
XUgg'j]Y`Y`A YbgWYb'j]b`Y]bYf'hYa dcfÅfYb`Z]bUbn]Y`Yb`Bch`U[Y
\UbXY`b"8]Yg'j YfXYi h]W h'ni XYa `X]Y'[YgY`gWUZh]WY
8]a Ybg]cb`XYg`DfcV`Ya gžXU`Yg`\Ài Z][ `h]YZYfYž'k]fhgWUZh]WY
i bX`gcn]U`Y`I fgUWYb`\Uh"

Ni gÀh`]W \Uh`X]Y`Dc`]nY]'BFK `]b`XYb`YhnhYb`d\ fYb`j YfghÀf`h`Ui Z
X]Y`2 ZZyb`h]W_Y]hgUfVY]h'[YgYhnh"8i fW`A U»bU\ a Yb'k ]Y`X]Y
J YfÖZZYb`h]W i b[ 'j cb': U\ bXi b[ gV]`XYfb'j]b`gcn]U`Yb`A YX]Yb`i bX
Ui Z`hYfbYhd`UhhZcfa Yb'gc`X]Y`6Yj Ö`\_Yfi b[ 'U\_hj] `]b`X]Y
5i Z_Àfi b['j cb`GhfUZhUhYb`Y]b[YVi bXYb`k YfXYbž'k Ug`Ui W`VY]
XYf`X`Ybh]Z]n]Yfi b['j cb`J YfXÀW h][ Yb`\]ZfY]W`]gh"

8YhU]`g

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