

6UYfVcW_`U`g`l`B!DfÅg]XYbh]b3 8Yi hgWx`UbX`gYhnh`Ui Z`a`i`h`UhYfU`°

5bbU`YbU`6UYfVcW_`k`]fX`ZØf`XYb`J`c`fg]hn`XYf`l`B!
; YbYfU`j`YfgUa`a`i`b`[`'&\$&)`#&`*`'bca`]b]Yfh`"K`U\`""b`BYk
Mcf_`.'`‡`b]`&\$&)`"

BYk`'Mcf_`ž`l`G5`!`'8]Y`'6i`bXYgfY`[`]Yfi`b`[`d`Ubhž`5bbU`YbU
6UYfVcW_`U`g`bYi`Y`DfÅg]XYbh]b`XYf`l`B!; YbYfU`j`YfgUa`a`i`b`[`ZØf`
X]Y`G]hni`b`[`dYf]cXY`&\$&)`#&`*`ni`'bca`]b]YfYb`"8]Yg`k`i`fXY`Ua`'%-`"
A`Åfn`&\$&)`VY`_Ubbh[`Y`[`YVYb`"8]Y`c`Z]n]Y`"Y`K`U\`"k`]fX`ZØf`5bZUb`[
‡`b]`&\$&)`]b`BYk`'Mcf_`Yfk`UfhYhi`bX`[`]'h`U`g`:'cfa`gUWXY`"
6UYfVcW_`ž`X]Y`XYfnY]h`5i`»Yba`]b]ghYf]b`]ghž`k`]fX`XUg`5a`h`ja
GYdhYa`VYf`&\$&)`UbhfYhYb`i`bX`ni`[`Y]Wx`]\f`6i`bXYghU`[`ga`UbXUh
b]YXYf`Y`[`Ybž`i`a`'g]Wx`]c`""i`bX`[`Ubn`Ui`Z]\fY`bYi`Y`5i`Z`UVY`ni
_`c`bnYbhf]YfYb`"`"b`]\fYf`Dcg]h]cb`k`]fX`g]Y`X]Y`nk`Y]hk`]Wx`h][`ghY`F`c`"Y
VY]`XYb`J`YfY]bhYb`B`Uh]cbYb`ØVYfbY`a`Ybž`bUWXYa`'5bh`i`b]c
;`i`hYffYg`V]g`9bXY`&\$&`*`l`B!; YbYfU`gY`_fYhÅf`V`Y]Vh`"6UYfVcW_
k`]fX`X]Y`YfghY`DfÅg]XYbh]b`XYf`'; YbYfU`j`YfgUa`a`i`b`[`gY]bž`X]Y
X]fY`_h`bUWx`]`\fYa`'5a`h`U`g`5i`»Yba`]b]ghYf]b`ØVYfb]a`a`h`"

5`g`DfÅg]XYbh]b`j`Yfhf]h`i`6UYfVcW_`U`"Y`%-`'`l`B!A`]h`[`]"YXgghUUhYb`"
⇒fY`5i`Z`UVYb`i`a`ZUggYb`X]Y`C`f`[`Ub]gUh]cb`i`bX`@Y]hi`b`[`XYf
G]hni`b`[`Yb`XYf`'; YbYfU`j`YfgUa`a`i`b`[`ž`]b`XYf`g]Y`X]d`ca`Uh]gWXYg
; YgWx`]W_`i`bhYf`6Yk`Y]g`ghY`"Yb`a`i`gg`"C`V`k`c`"X]Y`6YgWx`ØggY`XYf
J`YfgUa`a`i`b`[`j`Ò`_YffYWx`h]Wx`b]Wx`h`V]bXYbX`g]bXž`[`Yk`]bbYb`g]Y
ni`bY`a`YbX`Ub`dc`]h]gWXYf`6YXYi`hi`b`[`i`bX`X]YbYb`U`g
Gh]a`a`i`b`[`gVufca`YhYf`XYf`K`Y`h`ÖZZYbh]Wx`_Y]h`"8Yi`hgWx`UbX
Ua`V]h]cb]Yfhž`gY]bY`7`UbWx`b`Ui`Z`Y]bYb`b]Wx`h]ghÅbX][`Yb`G]hn`ja
l`B!G]WXYf`Y`Y]hgfUh`UV`&\$&`+`Xi`fWx`X]YgY`K`U\`"ni`j`YfVYggYfb`i`bX
Y]b`NY]WXYb`ZØf`X]Y`a`i`h]UhYfU`Y`K`Y`hc`fX`bi`b`[`ni`gYhnYb`"8]Y
6i`bXYgfY`[`]Yfi`b`[`Uh`XUg`6YgYhni`b`[`gfYWx`h`ZØf`X]YgY`"

G]hni b[dYf]cXY'j cb'XYf'FY[]cbU'[fi ddY' K YghYi fcdÅYf'i bX
UbXYfY 'Yf\U'hYbž'k]Y'HU[YggWU' 'VYf]W'hYh"

<]bhYf[fi bX'i bX'? cbhYI h'XYf'B ca]b]Yfi b[

8]Y'K U\`j cb'6UYfVcW_`Zc`[h'Ui ZX]Y'6YghfYVi b[Yb'XYf
XYi hgWYb'8]d`ca Uh]b`<Y`[U'GWa]Xž'X]Y'i fgdfØb[`]W`ZØf'X]YgY
Dcg]h]cb'bca]b]Yfh'k i fXY"6UYfVcW_`k]fX'XYb'Y\Ya U`][Yb
A]b]ghYfd'fÅg]XYbhYb'j cb'? Ua Yfi bž'D\]`Åa cb'MUb[ž'UV`ØgYb"8]Y
'YhnhY'XYi hgWY'6YgYhni b['X]YgYg'5a hYg'ZUbX'k Å\fybX'XYg
'?U'hYb'?f]Y[Yg'ghUhh"6UYfVcW_`k]fX'X]Y'ZØbZhY': fUi `]b'X]YgYf
Fc`Y'gY]h'XYa 'Nk Y]hYb'K Y'h_f]Y['gY]b" ð'XYb'YhnhYb'K cWYb
k i fXY'YXcW'Ui W'Y]b'K]XYfghUbX'[Y[Yb']\fy'? UbX]XUhi f`Ui h"
Fi gg`UbX'\Uh'6UYfVcW_g'B ca]b]Yfi b['UV[Y'Y\bhi bX'nc[`]b
gY]bYf'?f]h]_Y]bYb'J Yf[`Y]W'ni 'B Un]!J cfZU\fybž'k Ug'X]Y
dc`h]gWYb'GdUbbi b[Yb'i a `]\fy'K U\`i bhYfghfY]W'h"

6UYfVcW_`d`Ubhž'a 'A U]'&\$&)' \f'5fVY]hgd'fc[fUa a `]b'BYk 'Mc_f_
j c'fni ghY`Ybž'i a 'X]Y'ghfUhY[]gWYb'N]Y'Y']\fyf'DfÅg]XYbhgW UZh'ni
i a fY]» Yb"G]Y'\Uh'ni XYa 'Ub[Y_ØbX][hž'Ui g'dYfgØb`]WYb
; fØbXYb'_Y]bY': Ø\fi b[g'fc`Y']b'XYf'_ØbZh][Yb'; fØbYb!
6i bXYghU[gZfU_h]cb'ni 'ØVYfbY\`a Ybž'k Ug'XUfUi Z\]bXYi hYhž'XUgg
g]Y'g]W'j c`ghÅbX]['Ui Z'\fy'bYi Y'Fc`Y'VY]'XYb'J YfY]bhYb
B Uh]cbYb'_cbnYbhf]Yfyb'k]`"

ð'5bVYhfUW'h'XYf'<YfUi gZcfXYfi b[Ybž'X]Y'a]h'XYf'Fc`Y
Y]b\Yf[Y\Ybž']gh'X]Y'ØZYbh]WY'A Y]bi b['ØVYf'6UYfVcW_g
6Yfi Ž b['[Ya]gW'h'K Å\fybX'Y]b][Y']\fy'K U\`U`g'Y]bYb
dfc[fYgg]j Y'GWf]hh'ZØf'8Yi hgW'UbX'i bX'X]Y']bhYfbUh]cbU'Y
; Ya Y]bgW UZh'gY\Ybž'VYZØfW'hYb'UbXYfYž'XUgg'X]Y'dc`h]gWY
@U[Y'i bX'X]Y'j cf\YffgWYbXYb'A Y]bi b[Yb']b'XYb'I B'XYb
9]bZi gg']\fyf'DfÅg]XYbhgW UZh'VY[fYbnYb'_ØbbhYb"8]Y
_ca a YbXYb'A cbUhY'k YfXYb'YbhgWY]XYbX'gY]bž'i a 'ni
VYcVUW'hYbž'k]Y'6UYfVcW_]b'X]YgYf'GW'ØggY'fc`Y'U[]Yfhi bX
k Y'WY'`a di`gY'g]Y'gYhYb'_Ubb"

| | |
|--------------|--|
| 8YhU]`g | |
| J c f Z U `` | K U \ ` Y b |
| C f h | B Y k ` M c f _ ž i G 5 |
| E i Y `` Y b | <ul style="list-style-type: none"> • k k k "hU[YggW\ Ui "XY • k k k "hU[YggW\ Ui "XY |

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