

5 gm!GhfY]h. 'A Yfn / , \$' - /'k U[\ U`g][Y D`ÀbY`i bX`X]Y`5b[gh`XYf`l b]cb

DfcZYggcf`J c`_Yf'? fcbYbVYf[`UbU`mg]Yfh`X]Y`5gmXYVUhhY`ja
6i bXYghU[`ni a `` \$"\$%&\$&) `i bX`]\fY`5i gk]f_i b[Yb`Ui ZX]Y
Dc`h]_"

5 gW UZZYbVi f[ž`8Yi hgW`UbX`!`8]Y`U_hi Y`Y`8YVUhhY`ØVYf`X]Y
5 gm!`i bX`A][fUh]cbgdc`h]_` \Uh`a `6i bXYghU[`Y]bY`bYi Y
8]a Ybg]cb`YffY]W`h`@Ui hi: **cW g** ZØ\fhJ c`_Yf'? fcbYbVYf[ž
DfcZYggcf`ZØf`Dc`h]_k]ggYbgW UZh`Ub`XYf`l b]j`Yfg]h`h`6cbbž`Y]bY
h]YZ[Y`YbXY`5bU`mgY`XYf`Øb[ghYb`9bhk]W`i b[Yb`Xi fW`"8]Y
l b]cb` \Uhž`i bhYfghØhnh] cb`XYb`Gh]a a Yb`XYf`5Z8ž`Y]bYb`5bhfU[
ni f`J YfgW`ÅfZ b[`XYf`A][fUh]cbgdc`h]_`Xi fW[YVfUW`hž`k Ug
?fcbYbVYf[`U`g` \Y]_Y` `VYnY]W`bYhi bX`X]Y`GdU`hi b[Yb
]bbYf`U`V`XYf`DUfhY]Yb`h`Ya Uh]g]Yfh`K`Å`fYbX`X]Y`5Z8`↑ VY`hYž
k]f`hY`X]Y`l b]cb`gY`Vgh]g]W`h]W`dY]b`]W`VYfØ`fh"

?fcbYbVYf[` \YVh` \Yfj cfž`XUgg`U`Y` : fU_h]cbYb`XYb
<UbX`i b[gVYXUfZ`VY]`Y`Y[U`Yf`A][fUh]cb`UbYf`_YbbYbž`YXcW
Y]bY`A Y`f` \Y]h]b`XYf`A]hhY`ZØf`Y]bYb`k]f`]W`Yb`K`UbXY`YI]gh]Yfh`
8]Y`l bni Zf]YXYb` \Y]h`XYf`6Yj` Ò`_Yfi b[`a]h`XYf`5a dY`fY[]Yfi b[
k]fX`Xi fW`l a ZFU[Yb`XYi h]W`"8Yf`Dc`h]_k]ggYbgW UZh`Yf
_f]h]g]Yfh`X]Y`k U[\ U`g][Yb`GW`f]hhY`XYf`l b]cb`ž`X]Y`Y`hnh]W`
_cbhfUdfcXi`_hj`igY]b`_ØbbhYb`i bX`XYf`fch[fØbYb`FY[]Yfi b[
5i Zk]bX`j YfgW UZZYbž`k Ug`X]Y`K`U`fbY`a i b[`j`cb`C`UZ`GW`c`n`U`g
ghUV]`Yb`?`Ubn`Yf`gh`Åf`_Yb`_ØbbhY"

: c`[Yb`A Yfn`J cfgW`À[Y

78I !7\YZ: f]YXf]W`A Yfn` \Uh`Ui ZY]bYb`hØX`]W`Yb`A YggYfUb[f]ZZ]b
5gW UZZYbVi f[`fYU[]Yfh`i bX`XfUgh]gW`Y`A U» bU`a Yb`]b`XYf`5gm!

i bX`A][fUh]cbgdc`h]_ [YZcfXYfh`8 Yi hgWk`UbXZi b_`VYf]Wk hYhž
XUgg`A Yfn`d`Ubhž`a : U`Y`gY]bYf`F Y []Yfi b [gØVYfbU\ a Y
Ni fØW_k Y]gi b [Yb`Ub`XYb` ; fYbnYb`Ubni cfXbYb`9]b`ZØbZDi b_hY
i a ZUggYbXYf`D`Ub`ni f`Ni fØW_k Y]gi b [j cb` : `ØWk`h]b [Yb`k i fXY
VYfY]hg`a]h`XYb`Gh]a a Yb`XYf`5Z8`i bX` : 8 D`Ub [Ybca a Yb`

A Yfn`_ØbX][hY`Ubž`Ua`YfghYb`HU[`gY]bYf`5a hgnY]h`U`Y` ; fYbnYb
XUi Yf\ UZh`_cbhfc`Y]fYb`ni`UggYb`8]Yg`VYXYi hYhž`XUgg`U`Y`]`Y [U`
9]bY]gYbXYbž`gY`Vgh`YbY`a]h`GWk`i hUbgdfi Wk`ž`ni fØW_[Yk]YgYb
k YfXYb`gc`Yb`B YVYb`X]YgYb` : cfXYfi b [Yb`_f]h]g]Yfh`A Yfn`Ui Wk
X]Y`VYghY\ YbXYb`9I !5gm`fY [Y`bž`X]Y`Yf`U`g`XmgZi b_h]cbU`Ub]g]Y\hž
i bX`ZcfXYfh`Y]bY [fi bX`Y [YbXY`F YZcfa`XYg`9]bY]gYfYWk hg`gck]Y
XYg`5gm`!`i bX`5i ZYb`h`U`hg`fYWk hg`8 Yf`78I !J cfg]h`YbXY`gWk`Y`Y» h
Y]bY`Ni gUa a YbUfVY]h`a]h`XYf`5Z8`Ui g`i bX`VYhcbhž`XUgg`X]Y`j cb
]a` [YZcfXYfhYb`A U» bU\ a Yb`6YX]b [i b [`ZØf`Y]bY
?cU`h]cbgfy []Yfi b [`i bhYf`gY]bYf` : Ø\fi b [`g]bX`

? f]h]_`i bX`K]XYfghUbX

8]Y`F YU_h]cbYb`Ui ZA Yfn`D`AbY`g]bX` [Ya]gWk`h`6i bXYg`Ubn`Yf
C`UZ`GWk`c`n`Ai » Yfh`6YXYb`_Yb`i bX`k Ufbh] cf`XYb`F]g]_Ybž`X]Y`Y]bY
Ni gUa a YbUfVY]h`a]h`XYf`5Z8`a]h`g]Wk`Vf]b [Yb`_ØbbhY`5i Wk
5b [Y`U`A Yf`_Y`U`h`A Yfn`ZØf`gY]bY`5V`_Y`f`j cb`ZfØ\ YfYb`Dcg]h]cbYb
gWk`UfZ`_f]h]g]Yfh`5Z8`!`Ub`n`Yf`_UbX]XUh]b`5`]Wk`K`Y]XY`VYnY]Wk`bYhY
XYb`HU[`XYf`5Vgh]a a i b [`gc [Uf`U`g` \]ghc`f]gWk`i bX`g]Y\h`XUf]b
Y]bYb`G]Y [`ZØf`X]Y`8Ya`c`_fUh]Y`8]Y`? f]h]_`j cb`GD8`!`fU_h]cbgWk`YZ
F`c`ZA Øh`Yb]Wk`i bX`XYb` ; fØbYb`j YfXYi h]Wk`h`X]Y`dc`h]gWk`Y
GdUbbi b [Ybž`X]Y`g]Wk`i]b`XYf`5gm`XYVUhY`nY][Yb`

@Ui h`XYa`Df`Ag]XYbhYb`XYg`NYbh`fU`fUh`g`XYf`ž`XYbž`æ`gYZ`GWk`i ghYfž
gWk`Y]hYfh`X]Y`dc`h]gWk`Y`A]hY`Ub`Y]bYa` [Ya`Y]bgUa`Yb`J`cf [Y\Yb
[Y [Yb`X]Y`5Z8`Ni XYa`k]fX`VY`ZØf`Wk`hYhž`XUgg`X]Y`Dcg]h]cbYb`j cb
A Yfn`Yf\ YV`]Wk`Y` : c` [Yb`ZØf`X]Y`?cU`h]cbgV`Xi b [`bUWk`XYf`
_ca a YbXYb`6i bXYghU [gk`U\`UVYb`_ØbbhYb`

5_hi`Y`Y`A`U» bU\ a Yb`XYf`6i bXYgfY []Yfi b [

æ`?`cbhYi h`XYf`A][fUh]cbgdc`h]_`U`h`X]Y`6i bXYgfY []Yfi b [`VYfY]hg

A U» bU\ a Yb`Y]b[`Y`Y]hYh`i a `X]Y`]ffY[i `ÄfY`A] [fUh]cb`ni
 fYXi n]YfYbž`k]Y`Ui ZXf`K YVgY]hY`XYf`6i bXYgfY[]Yfi b[
 XUf[`Y`Y[h`k]fX`"8]Y`A U» bU\ a Yb`i a ZUggYb`X]Y`_cbgYei YbhYfY
 5i gk Y]gi b[`j cb`DYfgcbYb`c\`bY`6`Y]VYfYW`hi bX`X]Y`9f\`Ö\i b[
 XYf`GhfUZyb`ZØf`GW`Yi gYf`"GY]h`XYa``%*"C`_hcVYf`&\$&` `k i fXYb
 hYa`dcf`ÄfY`6]bbYb[fYbn`cbhfc`"Yb`Y]b[YZØ\`fh`i bX`g]bX`Ub
 j YfgW`]YXYbYb`@UbXYg[fYbnYbž`k]Y`ni `Dc`Ybž`HgW`YW`]Yb`i bX
 2 ghYffY]W`ž`gck c\`ghU]cb`Äf`U`g`Ui W`a`cV`]`a`Ö[`]W`"

Ni gÄhn`]W` \Uh`X]Y`6i bXYgfY[]Yfi b[`A] [fUh]cbgUV`_ca`a`Yb
]b]h]Yfhž`X]Y`Ui ZX]Y`9]bXÄa`a`i`b[`]ffY[i `ÄfYf`A] [fUh]cb`UVn]Y`Ybž
 i bX`U`g`g]W`YfY`<Yf`_i`b`ZhghUUhYb`Yf`_UbbhY`@ÄbXYf`k]Y`;`Ycf[]Yb
 i bX`X]Y`F`Ydi`V`_`A`c`XUi` `]a`d`Ya`Ybh]Yfhž`i`a` `5gm]`YfZU\`fYb
 YZZ]n]YbhYf`ni` `[YghU`hYb`"8Yf`VYj`cfghY\`YbXY`K`U\`_Ua`dZk`]fX
 j`cfUi`gg]W`h`]W` `j`cb`XYf`A] [fUh]cbgXYVUhY`Xca`]b]Yfh`gY]b`i`bX
 Y]bY`_cb`ZfcbhU]j`Y`Gh]a`a`i`b[`YfnYi` [`Yb`"

≠g[YgUa`h`V`Y]Vh`X]Y`5gm!`i`bX`A] [fUh]cbgdc`h]_`Y]b
 \cW`_ca`d`Yi`Yg`H\Ya`Už`XUg`X]Y`dc`h]g]W`Yb`5`_hYi`fY`j`cf`Ybcfa`Y
 <YfUi`gZcfXYfi`b[`Yb`ghY`"h"8]Y`i`bhYfgW`]YXY`]b`XYb`dc`h]g]W`Yb
 5bg]W`hYb`j`YfghÄf`_Yb`X]Y`GdUbbi`b[`Ybž`k`Ä\`fYbX`XYf`ÖZYbh`]W`Y
 8fi`W`_`Ui`ZX]Y`j`YfUbhk`cfh]W`Yb`DUfhY]Yb`k`ÄW`gh`"

| | |
|-------------|---|
| 8YhU]`g | |
| J`c`f`ZU`` | A`Y`g`g`Y`f`U`b`[`f]`Z`Z` |
| C`f`h` | 5`g`W`U`Z`Z`Y`b`V`i`f`[`ž`8`Y`i`h`g`W`_`U`b`X` |
| E`i`Y``Y`b` | <ul style="list-style-type: none"> • k k k "Zc`W`g"XY • k k k "XYi`hgW`_`U`b`X`Z`i`b`_"XY • k k k "Vi`b`XYgfY[]Yfi`b["XY |

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