

BYdd'ZcfXYfh'9bXY'XYf  
DUfU`Y`[ YgY`gWUZhYb.'K ]Yb'VfUi Wx h  
YWxhY'≠bhY [ fUh]cb °

8ca ]b]\_ 'BYddž: D² !7\YZ'Ài » Yfh'g]Wx 'j cf'XYf'K ]YbYf'K U\`  
Ua ' &+"5df]"ni 'A ] [ fUh]cb 'i bX'DUfU`Y` [ YgY`gWUZhYb"

K ]Ybž'² ghYffY]Wx '!5a ' &+"5df]"&\$&) 'k ]fX' ]b'K ]Yb' [ Yk À\`hž  
i bX'X]Y'dc`h]gWxY '@UbXgWUZh]gh'Xi fWx '\_cbhfcj YfgY'H\Ya Yb'k ]Y  
A ] [ fUh]cb 'i bX'≠bhY [ fUh]cbgdc`h]\_ghUf\_ [ YdfÀ [ h"≠'Y]bYa  
≠bhYfj ]Yk 'Ài » Yfh'g]Wx '8ca ]b]\_ 'BYddž'XYf '@UbXYgdUfhY]cVa Ubb  
XYf': D² 'K ]Ybž'ni 'nYbhfU'Yb'<YfUi gZcfXYfi b [ Yb" 'BYdd'ØVYfbU\ a  
X]Y'DUfhY] '&\$&\$'i bhYf'gWxk ]Yf] [ Yb'6YX]b [ i b [ Ybž'bUWxXYa 'XYf  
⇒]nU!G\_UbXU`'i bX' ]bbYfdUfhY] ]WxY'?cbZ]\_hY'XUg'J YfhfUi Yb' ]b'X]Y  
: D² 'YfgWxØhYfhYb"6Y]XYb'K ]YbYf'; Ya Y]bXYfUhgk U\`Yb'&\$&\$  
Yfn]Y'hY'X]Y': D² 'bi f'+ž%a žk Ug'XUg'gWxk ÀWxghY'9f [ YVb]g'gY]h  
%- , ' 'XUfghY`h"@Ui h'l a ZFU [ Yb'\Uh'BYdd'X]Y'DUfhY]'YXcWx'k ]YXYf  
ni 'U'hYf'GhÀf\_Y [ YZØ\fhž' ]bXYa 'Yf'\_UFY'Dcg]h]cbYb'ni f  
A ] [ fUh]cbgdc`h]\_VYn]Y\hi bX'X]Y'K ]YbYf'GhUXhfY [ ]Yfi b [ 'ZØf  
]XYc`c [ ]gWxY'9bhgWxY]Xi b [ Yb'\_f]h]g]Yfhž'X]Y'b]Wxh'XYb  
@YVYbgfYU`]hÀhYb'XYf'A YbgWxYb'YbhgdFYWxYb"

BYdd'bYbbh' ]b'X]YgYa '?cbhYI h'X]Y'+\$\$'A ]` ]cbYb'9i fcž'X]Y  
'À\`f']Wx' ]b'X]Y'A ]bXYghg]WxYfi b [ 'ZØf'B]Wxh!² ghYffY]WxYf'Z]Y» Ybž  
Y]bY': Y\`YbhgWxY]Xi b [ "'9f'ZcfXYfhž'XUgg'X]YgYg'; Y'X' ]b'G]WxYf\Y]h  
i bX' ] bhYfghØhni b [ 'ZØf'ØghYffY]Wx]gWxY'GhUUhgVØf [ Yf' ]bj Ygh]Yfh  
k YfXYb'gc`hY"'Ni gÀh' ]Wx'VYhc'b'h'X]Y': D² 'X]Y'bY [ Uh]j Yb': c [ Yb  
XYf'A UggYbni k UbXYfi b [ 'i bX'g]Y'h'g]Wx' ]b'X]YgYa 'H\Ya U'U`g  
\_ca dYhYbhž'k Ug'Xi fWx'X]Y'A Y]bi b [ 'XYf'K À\`Yf' [ YghØhnh'k ]fX"

A ] [ fUh]cbgdc`h]gWxY'A U» bU\ a Yb

BYdd`g\_]nn]Yfh`XfY`a ][ fUh]cbgdc`h]gWXY`A U»bU`a Ybž`X]Y`Yf  
i a gYmYb`a ÒW`hY`9fghYbg`gc``X]Y`A ]bXYghg]WXYfi b[ `Ub`X]Y  
GhUUhVØf[ YfgW`UZh`[ Y\_cddY`h`k YfXYb``Nk Y]hYbg`d`ÀX]Yfh`Yf`ZØf  
X]Y`\_cbgYei YbhY`5VgW`]YVi b[ `\_f]a ]bY``Yf`5i g`ÀbXYf``8f]hhYbg  
ghY``h`BYdd`Y]bY`Bi ``!Hc`YfUbn!Dc`]h]\_ [ Y[ YbØVYf  
DUfU``Y`[ YgY``gW`UZhYb`]b`5i gg]W`hi bX`i bhYfghØhnh`X]Y  
FYa ][ fUh]cb`ZØf`]bhY[ fUh]cbgi bk ]``[ Y`DYfgcbYb``6Øf[ Yfa Y]ghYf  
@i Xk ][ `Uh`VYfY]hg`Ub[ Y\_ØbX][ hžY]bY`?cU`]h]cb`a ]h`XYf` : D²  
Ui gni gW`]Y»Ybž`k Ug`X]Y`J Yf`UbX`i b[ Yb`]b`XYf`BUW`k U`nY]h  
ni g`Àm`]W`\_ca`d`]n]YfYb`\_ØbbhY"

»`XYa `U\_hi Y``Yb`A ][ fUh]cbg\_cbhYi h]gh`Yg`k ]W`h][ `ni`Yfk`À`bYbž  
XUgg`K ]Yb`Y]bY`a i `h]\_i `hi fY``Y`GhUXh`a ]h`fi bX`%, \$`BUh]cbU`]h`ÀhYb  
]gh`@Ui h`XYf`6i bXYgnYbhfU`Y`ZØf`dc`]h]gWXY`6]`Xi b[ `a UWXYb  
A ][ fUbh]bYb`% ž&i `XYf`K c`bVYj Ò`\_Yfi b[ `Ui gi bX`ZUgh` ( ( ž( i  
XYf`K ]YbYf`\UVYb`Ui g`ÀbX]gWXY`K i fnY`b``8]YgY`Yh`b]gWXY`J ]Y`ZU`h  
]gh`Y]b`A Yf\_a U`K ]Ybgž`XUg`\]ghc]f]gW`Xi fW`]bYfbUh]cbU`Y  
A ][ fUh]cb`[ YdfÀ[ h]gh`J ]Y`Y`K ]YbYf`; Ya Y]bXYVYn]f\_Y`\UVYb  
a ]h`Yfk`Y]Y`a Y`f`U`g`) \$i `Ub`6Yj Ò`\_Yfi b[ `a ]h`Ui g`ÀbX]gWXYb  
K i fnY`b"

## Dc`]h]gWXY`5i gg]W`hYb`i bX`Y`b[ ghY

BYdd`Ài »Yfh`Ui »YfXYa ž`XUgg`Y]bY`ghUf\_Y`Cddcg]h]cb`X]Y  
F]W`hi b[ `j cf[ YVYb`\_Ubbž`i bX`g]Y`h]b`XYb`VYj c]fghY`YbXYb  
K U`Yb`ZØf`X]Y` : D² `Y]bY`7`UbW`Ui Zgh`Àf`\_YfYb`9]bZi`gg``<Y]bn!  
7`f]gh]Ub`GhfUWXYž`XYf`YVYbZU`g`VY]`XYf`K U`Ubhf]hž`k ]fX`j cb  
BYdd`b]W`h`U`g`?cb\_i ffYbn`k U`f[ Ybca`a Yb``8Yf` : D² !7`YZ  
dfc[ bcgh]n]Yfhž`XUgg`gY]bY`DUfhY]`gc`ghUf`\_k ]Y`a Ò[ `]W`k YfXYb  
a ÒW`hY``5b[ Yg]W`hg`XYf`U\_hi Y``Yb`dc`]h]gWXYb`?cbghY`Uh]cb  
\_ØbbhY`Yg`]a `: U`Y`Y]bYf`GW`k`ÀW`i b[ `XYf`GD² `ni`Y]bYf  
Nk Y]Yf\_cU`]h]cb`nk ]gWXYb`XYf` : D² `i bX`Y]bYf`UbXYfYb`DUfhY]  
\_ca`a`Yb"

»`5bVYhfUW`h`XYf`ØVYf`%\$\$`\$\$`\$`i`\_fU]b]gWXYb`?f]Y[ gZØW`h]b[ Yž  
X]Y`V]g`ž`]&\$\$` `bUW`² ghYffY]W`\_Ua Ybž`i bX`XYf`fYghf]\_h]j Yb  
9]bVØf[ Yfi b[ gdfUI ]gž`X]Y`&\$\$&`Y]bY`FUhY`j cb`bi f`\$ž+i `Ui gk ]Ygž  
k ]fX`XYi h]W`ž`XUgg`A ][ fUh]cb`Y]b`nYbhfU`Yg`H`Ya U`V`Y]VYb`k ]fX"

ð·K ]Yb` \UVYb`Yhk U`Y]b`8 f]hhY`XYf`k U\`VYfYWk h][ hYb  
 6Yj Ò`\_Yfi b[ `Ui Z[ fi bX`ZY\`YbXYf`GhUUhgVØf[ YfgWk UZh`\_Y]b  
 K U\`fYWk h"8 ]YgYg`H\Ya U`k ]fX`Ui Wk` ]b`XYf`A ][ fUh]cbgdc`h]\_  
 ² ghYffY]Wk g`ni bY\`a YbX`k ]Wk h][ Yfž`]bgVYgcbXYfY` ]b`5bVYhfUWk h  
 dfc[ bcgh]n]YfhYf`XYa c[ fUZ]gWk Yf`J YfÅbXYfi b[ Ybž`X]Y`c\`bY  
 Ni k UbXYfi b[ `ni`Y]bYf`GWk fi a dZi b[ `XYf`6Yj Ò`\_Yfi b[ `ZØ\`fYb  
 \_ÒbbhYb"

8 ]Y`8YVUhhY`ØVYf`A ][ fUh]cb`i bX`ðhY[ fUh]cb`]gh`U`gc`b]Wk h`bi f`ZØf  
 X]Y`K ]YbYf`K U\`Yb`j cb`6YXYi hi b[ ž`gcbXYfb`dfÅ[ h`X]Y  
 ÒghYffY]Wk ]gWk Y` ; YgY`gWk UZh`gY]h`d\`fnY\`bhYb"8 ]Y` : fU[ Yž`k ]Y`a ]h  
 A ][ fUh]cb`i a [ Y[ Ub[ Yb`k YfXYb`gc`ž`V`Y]Vh`Y]b`nYbhfU`Yg`H\Ya Už  
 XUg`gck c\``]b`XYf`J Yf[ Ub[ Yb\`Y]h`U`g`Ui Wk`]b`XYf`Ni`\_i bZh`X]Y  
 dc`]h]gWk Y`5[ YbXU`VYgh]a a Yb`k ]fX"8 ]Y` UbghY\`YbXYb`K U\`Yb  
 \_ÒbbhYb`X]Y`K Y]Wk Yb`ZØf`Y]bY`bYi Y`A ][ fUh]cbgdc`h]\_`ghY`Ybž`X]Y  
 XYb`6YXØfZb]ggYb`XYf`[ YgUa hYb`6Yj Ò`\_Yfi b[ `[ YfYWk h`k ]fX"

: fY`]Wk `A U[ Un]b`VYf]Wk hYhž`XUgg` ž`k Å\`fYbX`X]Y`  
 6i bXYgnYbhfU`Y`ZØf`dc`]h]gWk Y`6`]Xi b[ `X]Y`\]ghcf]gWk Y`i bX  
 U\_hi Y`Y`F`Y`Yj Un`XYf`A ][ fUh]cb`]b`² ghYffY]Wk`\`Yfj c f\`YVh"

|           |   |
|-----------|---|
| 8YhU]`g   |   |
| J c fZU`` | K U\`Yb   |
| C fh      | K ]Ybž`² ghYffY]Wk  |
| E i Y`Yb  | <ul style="list-style-type: none"> <li>• k k k "ZfY`]Wk !a U[ Un]b"Wk a</li> <li>• k k k "VdV"XY</li> </ul> |

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