

G7`A U[ XYVi f[ `g]W\Yfh'g]W\`nk Y]hYb`G]Y[  
]b`HYghgd]Y``[ Y[ Yb`Hi G`B!@ØVVYW\_Y

8Yf`G7`A U[ XYVi f[ `Yk ]bbh`a`HYghgd]Y``[ Y[ Yb`Hi G`B!  
@ØVVYW\_Y`a`]h`%.&+`i bX`V`Y]Vh`i]b`XYf`Gca`a`Yfj`cfVYfY]hi b[  
i b[ YgW\`U[ Yb`"

< UbXVU``. `8]Y`6YXYi hi b[ `j`c b`HYghgd]Y`Yb  
ZØf`X]Y`HYUa`Yb`hk`]W\_`i b[

5a`-`''5i [ i gh&\$&( `ZUbX`Y]b`k`]W\h[ Yg`HYghgd]Y``]a`< UbXVU``  
ghUhhž`VY]`XYa`XYf`G7`A U[ XYVi f[ `Ui Z`XYb`Hi G`B!@ØVVYW\_Yž`Y]bYb  
Nk`Y]h`[ ]ghYbž`hfUZ`'`b`Y]bYf`6Y[ Y[ bi b[ ž`X]Y`X]Y`J`cfVYfY]hi b[ Yb  
Ui Z`X]Y`\_ca`a`YbXY`GU]gcb`gma`Vc`]g]Yfhž`hf]i`a`d\]YfhY`XYf`G7  
A U[ XYVi f[ `a`]h`Y]bYa`9bXghUbX`j`cb``%.&+``8]Y`DUfh]Y`k`i`fXY`]b  
6YfbVi f[ `Ui g[ YhfU[ Yb`i`bX`n]Y`h`XUa`]h`X]Y`5i`Za`Yf\_gUa`\_Y]h`Ui`Z  
X]Y`GW\`ØggY`fc`Yž`X]Y`HYghgd]Y`Y`]b`XYf`9b`hk`]W\_`i b[ `Y]bYf  
A`UbbgW\UZh`gd]Y`Yb`"

K`Yf`g]bX`X]Y`5`\_hYi`fY`3`9]b`6`]W\_`Ui`Z`X]Y  
HYUa`g

8Yf`G7`A U[ XYVi f[ ž`Y]b`HYUa`ž`XUg`g]W\`XYb`H]hY``XYg`8Yi`hgW\Yb  
A`Y]ghYfg`Yffi`b[ Yb`\Uhž`hfUh]b`X]YgYf`6Y[ Y[ bi b[ `c`bY`gY]bY  
C`ma`d]UZ\`fYf`Ubž`Ub`XYfYb`Gd]hnY`@`\_U`A`YfhYbgž`XYf`:`]bU`]gh"  
Hfchn`XYg`:`Y`\Ybg`X]YgYf`GW\`ØggY`gd]Y`Yf`nY][ Yb`X]Y  
A U[ XYVi f[ Yf`Y]bY`VYY]bXfi`W\_YbXY`H]YZ`Y]b`]\fYa`?`UXYfž`]bXYa  
g]Y`Y]bY`A`]gW\i`b[ `Ui`g`YfZ\`fYbYb`DfcZ]g`i`bX`hU`Ybh]YfhYb  
Gd]Y`Yfb`Ui`g`XYf`8f]h`[ U`df`ÄgYb]YfhYb`''5i`Z`XYf`UbXYfYb`GY]hY  
ghY`h`XYf`Hi`G`B!@ØVVYW\_Yž`hfU]b]Yfhj`c b`A`]W\UY``< UU»`ž`Y]bYa  
Y\Ya`U`][ Yb`Gd]Y`Yf`XYg`G7`A U[ XYVi f[ ž`k`Ug`XYf`6Y[ Y[ bi b[ `Y]bY

VYgcbXYfY`BchY`j Yf`Y)\h`

8 ]Y `5 b U`mgY `XYg`Gd ]Y`g. `9]b `g]b bj c ``Yf`HYgh  
ZØf`X]Y`GhfUhY[ ]Y

6YcVUW\hYf`i bX`HfU]bYf`\_ÖbbYb`Ui g`X]YgYa `Gd]Y`k ]W\h][ Y  
9f\_Ybbhb]ggY`n]Y\Yb``HfU]bYf`6YbbYh`K ]Y[ Yfh`Yf`\_`ÄfhYž`XUgg`X]Yg  
XYf`nk Y]hY`G]Y[ `]a`nk Y]hYb`HYghgd]Y``[ Yk YgYb`gY]"`8 ]Yg`]gh`b]W\h  
bi f`Y]b`æX]\_Uhc`f`ZØf`X]Y` : cfa`X`Yg`HYUa` gž`gcbXYfb`Ui W\`ZØf`X]Y  
ghfUhY[ ]gW\Y`5i gf]W\hi b[ ž`X]Y`]a`@Ui ZY`XYf`Gca`a Yf] cfVYfY]hi b[  
Yb`hk ]W\_Y`h`k ]fX``8]Y`XUf[ YVchYbYb`@Y]ghi b[ Yb`\Y`ZYbž`X]Y  
GhÄf\_Yb`i bX`GW\k`ÄW\Yb`XYg`?UXYfg`ni` ]XYbh]Z]n]YfYbž`k Ug  
YbhgW\Y]XYbX`]gh`ZØf`X]Y`UbghY\YbXY`GU]gcb`"

5i gV`]W\_. `8]Y`< YfUi gZcfXYfi b[ Yb`]a  
K UfhVi f[ !7i d

8]Y`A U[ XYVi f[ Yf`k YfXYb`]\fY`J cfVYfY]hi b[ `j ca`%\*``V]g`%, "  
5i [ i gh`a`h`Y]bYa`UbXYfYb`VYXYi hYbXYb`HYgh`ZcfhgYhnYbž`XYa  
K UfhVi f[ !7i d`]b`9]gYbUW\``8]YgY`Hi fb]YfhY]`bU\`a`Yž`X]Y`Ui W\`XYb  
J Z@; i a`a YfgVUW\`i bX`G`UbXYfVcf[ `5Uf\`i g`<`ÁbXVc`X`i a`ZUgghž  
k ]fX`Y]bY`k Y]hYfY` ; Y`Y[ Yb`\Y]h`V]YhYbž`X]Y`HYUa`W\Ya` ]Y`i bX  
HU\_h]\_Yb`Ui Z`X]Y`DfcVY`ni`ghY``Yb``Gc`W\Y`K`YhhVYk`YfVY`g]bX  
YbhgW\Y]XYbXž`i a`XUg`HYUa`cd]h]a`U`Ui Z`X]Y`<`YfUi gZcfXYfi b[ Yb  
XYf`@[ U`i bX`a`Ö[ `]W\Yf`]bhYfbUh]cbU`Yf`6Y[ Y[ bi b[ Yb  
j cfni VYfY]hYb`"

æg[ YgUa`h`nY][ h`X]Y`5bU`mgY`X]YgYg`HYghgd]Y`gž`k ]Y`k ]W\h][  
gcf[ ZÄ`h][ `] Yd`UbhY`J cfVYfY]hi b[ ggd]Y`Y`ZØf  
<UbXVU``a`UbbgW\UZhYb`g]bX``G]Y`V]YhYb`b]W\h`bi f`Y]bYb`F`Ui a`ZØf  
X]Y`9bhk ]W\_`i b[ `↑ b[ Yf`HU`YbYhž`gcbXYfb`Ui W\`Y]bY`A`Ö[ `]W\`\_Y]h  
ZØf`XUg`HYUa`ž`U`g`9]b`\Y]h`ni gUa`a`Ybni k UW\gYb`i bX`X]Y`HU\_h]\_Yb  
ni`j`YfZY]bYfbž`X]Y`]b`XYf`VYj`cfghY\YbXYb`GU]gcb`YbhgW\Y]XYbX  
gY]b`k`YfXYb`"

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