

F Uj YbgVi f[ g`F UncfVUW\_g`i VY`b. `9fghYf  
D`Um!cZZ!G]Y[ `]b`J YfY]bg[ YgWk ]Wk hY`

8]Y`]Za`F UncfVUW\_g`F Uj YbgVi f[ `hfYZZYb`]a`J]YfhY`Z]bU`Y`XYf  
; : @%`Ui Z`X]Y`BYk`Mcf\_Yf`@]cbgž`XYb`GYf]Yba Y]ghYfž`Ua`&&"  
GYdhYa VYf"

8]Y`GYbgUh]cb`]gh`dYfZY`\_h`8]Y`]Za`F UncfVUW\_g`F Uj YbgVi f[ `UVYb  
XUg`i`ba`Ò[`]WkY`[ YgWk UZ]hi`bX`ghY`Yb`ni`a`YfghYb`A`U`]b`XYf  
J YfY]bg[ YgWk ]Wk hY`]b`XYb`D`Um!cZZg`XYf;`Yfa`Ub`:`cchVU``@YU`[i`Y  
fl`:`@%`"5a`j`Yf[ Ub[ YbYb`GUa`ghU[``]YZYfhYb`X]Y`C`VYfgWk`UVYb  
Y]b`dUW\_YbXYg`8i`Y``UV`i`bX`VYg]Y[ hYb`X]Y`A`i`b]Wk`7ck`Vcmg`a`]h  
``. &+`i`bX`XUg`bUWk`b]Wk`h`k`Yb][`Yf`U`g`nk`Y]ZUWkYf  
J Yf`Àb[ Yfi`b[`

9g`k`Uf`Y]b`BYfj`Yb\_]`hnY``XYf`9I`hfU`\_`UggY``8]Y`F Uj YbgVi f[ Yf  
C`ZZYbg]j`Y`V`]`hnhY`a`]h`VYY]bXfi`W\_YbXYb`Gd]Y`nØ[ Ybž`k`À`fYbX`X]Y  
8YZYbgY`U`Yg`XUfUb`gY`hnhYž`X]Y`7ck`Vcm!5b[ f]ZY`UVni`k`Y`fYb`"  
8]Y`Yi`d`cf]gWkY`Gh]a`a`i`b[ `VYZØ[ Y`hY`X]Y`Gd]Y`Yfž`i`bX`bi`b  
XØfZYb`g]Y`g]Wk`Ui`Z`Y]b`YWk`hYg`<][`\\][`h`žFYi`Yb`"

9]b`<`Y]a`gd]Y``[ Y[ Yb`X]Y`BYk`Mcf\_Yf`@]cbg

×hnh`k`]fX`Yg`Yfbgh`5a`GcbbhU[ ž`XYb`&&"GYdhYa VYfž`Ya`dZUb[ Yb  
X]Y`F UncfVUW\_g`]a`J]YfhY`Z]bU`Y`X]Y`fYbca`a`]YfhYb`BYk`Mcf\_Yf  
@]cbg`Ui`g`6fUi`bgWk`k`Y][`"8]YgYf`GYf]Yba Y]ghYf`\_Ubb`Ui`Z`ghc`nY  
nk`Ò`Z;`Yfa`Ub`!6ck`!H]hY`ni`fØW`V`]W\_Yb`i`bX`U`h]g]Wk`YVYbZU`g`]b  
Y]bYf`XfUa`Uh]gWkYb`Cj`Yfh]a`Y`j`cb`XYb`<]XYg`Y]a``b]UXYfg  
Xi`fWk[ YgYhnh`8Yf`?`]W\_cZZ]gh`i`a`%)`i`f`]a`HY`YXUHU!GhUX]cb`]b  
K`Y]b[ UfhYbž`i`bX`X]Y`J`cfžYi`XY`]gh`f]Yg][`

8]Y`F Uj YbgVi f[ Yf`g]bX`ni`j`Yfg]Wk`h]Wk`ž`XUgg`nU`fY]WkY`:`Ubg`g]Y

VY]`X]YgYa `Y]ba U`][ Yb`9j Ybhi bhYfghØhnYb`k YfXYb" `A ]h  
`Ui hghUf\_Yf`l bhYfghØhni b[ `k c``Yb`g]Y`]\fYf`A UbbgW\UZh`XYb  
i `h]a Uh]j Yb`GW\i V`[ YVYbž`i a`[ Y[ Yb`X]Y`\Y\_h]gW\Yb  
6fUi bgW\k Y][ Yf`ni `VYghY\Yb"

8 ]Y `k Y]hYfYb `J ]YfhY`Z]bU`!8 i Y``Y `Ui Z`Y]bYb  
6 `]W\_

8cW`b]W\hibi f`X]Y`F UncfVUW\_g`ghY\Yb`]b`XYb`GhUfh`ØW\Yfb`°5i W\  
X]Y`5``[ `Ài`7ca Yhg`g]bX`]a`J ]YfhY`Z]bU`Y`j YfhfYhYb`i bX`a ØggYb  
Ui gk `Àfhg`VY]`XYb`DchgXUa`F`cmU`g`fUb" `8 ]Y`8fYgXYb`A`cbUfW\g  
Ya`dZUb[ Yb`X]Y`GhfUi V]b[ `Gd]XYfgž`k `À`fYbX`X]Y`GW\k `ÀV]gW`<U``  
l b]W`fbg`Ui Z`X]Y`<]`XYg\Y]a`j UXYfg`hfYZZYb" `GdUbbYbXY`Gd]Y`Y  
ghY\Yb`VYj`cfž`X]Y`U`Y`: Ubgi]b`5hYa` `U`hYb`k YfXYb`°

8YhU]`g

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