

: `cf]Ub`Fi gg]`VY`Yi W\ hYh`D\ ]`cgc d\  
Cgk U`X`j cb`BY`!6fYi b]b[ `]b`bYi Ya  
K Yf\_

: `cf]Ub`Fi gg]`dfÅgYbh]Yfh]b`gY]bYa `bYi Yb`6i W\ ØVYf  
Cgk U`X`j cb`BY`!6fYi b]b[ `X]Y`≠YY`XYf`9]b!HU[ Yg!K cWY  
i bX`XUg`Gi Vg]X]Uf]hÅhgdf]bn]d"

K Y]a Uf"8Yf`bYi Y`6UbX`]b`XYf`6i W\ fY]\Y` D\ ]`cgc d\  
i bhYfk Y[ g `j Yfa ]hhY`h`XUg`9fVY`i bX`X]Y`≠YYb`j cb`Cgk U`X`j cb  
BY`!6fYi b]b[ žY]bYa `k ]W\ h][ Yb`8Yb`\_Yf`XYg`&\$"ž\`f\i bXYfhg"

8 Ug`9fVY`j cb`Cgk U`X`j cb`BY`!6fYi b]b[

8Yf`K Y]a UfYf`5i hcf: `cf]Ub`Fi gg]`U`h`a ]h`gY]bYa `Øb[ ghYb`6i W\  
Y]bYb`k Y]hYfYb`6Y]hfU[ `ni f`D\ ]`cgc d\  
@YVYb`i bX`X]Y`; YXUb`\_Yb`j cb`Cgk U`X`j cb`BY`!6fYi b]b[  
f%, - \$!%- - %ž`VY`Yi W\ hYh"ž`b`NY]hYb`[ YgY`gW\ UZh]W\ Yf`I a VfØW\ Y  
]gh`Yg`j cb`nYbhfU`Yf`6YXYi hi b[ žX]Y`d\ ]`cgc d\  
ni`j YfghY\Ybž`X]Y`i bgYf`@YVYb`i bX`Ni gUa a Yb`YVYb`dfÅ[ Yb"

9]b`D\ ]`cgc d\  
]b`VYk Y[ hYb`NY]hYb

BY`!6fYi b]b[ ž`XYf`Ui ZY]bY`j ]Y`gY]h][ Y`5i gV]`Xi b[ `ni fØW`\_V`]W`\_Yb  
\_Ubbž`k UbXhY`g]W\ `bUW`5bZÅb[ Yb`]b`XYb`BUhi`fk ]ggYbgW\ UZhYb  
XYf`D\ ]`cgc d\  
Y`i bX`H\Yc`c[ ]Y`ni "GY]bY`K cfhY`i bX`≠YYb  
Yf`Ub[ hYb`VYgcbXYfg`k Å\`fYbX`XYf`NY]h`XYg`BUh]cbU`gcn]U`]ga`i`g  
Ub`6YXYi hi b[ ž`U`g`Yf`bUW`Y]bYa `f`YXY!`i bX`GW`fY]Vj`YfVch`a`i`h][  
ZØf`gcn]U`Y`; YfYW\ h][ \_Y]h`Y]bhfUh`9f`k`i`fXY`ni`Y]bYa`[ YZfU[ hYb  
6YfUhYf`ZØf`K ]fhgW\ UZhž`ž [ YbX`i bX`Ua`]Yž`k Ug]b`XYf`\Yi h][ Yb  
NY]h`gY\`f`Y`Yj Ubh`YfgW\ Y]bh`GY]b`8Yb`\_Yb`]gh`ZØf`j ]Y`Y`Y]b  
K Y[ k Y]gYf`]b`Y]bYf`K Y`hž`X]Y`c`Zh`Xi`fW\`I`b[ `Y]W\`Y]h`i`bX`

GdU`hi b[ ` [ YdfÄ[ h]gh"

8 fY]`GÄi `Yb`XYg`8Yb\_Ybg.`Gc`]XUf]hÄhž  
Gi Vg]X]Uf]hÄh'i bX`XUg`BUhi ffYW h

8Yf`5i hcf: `cf]Ub`Fi gg]`ghY`h\YfUi gžXUgg`XUg`8Yb\_Yb`j cb`BY`!  
6fYi b]b[ `Ui Z`ZØbZ`nYbhfU`Yb`Df]bn]d]Yb`VUg]Yfh`DYfgcbU`]hÄhž  
Gc`]XUf]hÄhž`Gi Vg]X]Uf]hÄhž: `Ui VY`i bX`BUhi ffYW h"8]YgY`k YfXYb  
U`g`X]Y`; fi bX`U[ Yb`ZØf`gc]U`Y`J YfUbhk cfhi b[ `i bX`X]Y`: ÖfXYfi b[  
XYf`; Ya Y]bgW UZh] YfghUbXYb" ðgVYgcbXYfY`XUg  
Gi Vg]X]Uf]hÄhgd]bn]d` `XUg`Df]bn]d`XYf`< ]`ZY`ni f`GY`Vgh\`]ZY`  
V]YhYh`Y]bY`DYfgdY\_h]j Y`Ui ZX]Y`Ni \_i bZhž]b`XYf`[ Y[ YbgY]h][ Y  
I bhYfghØhni b[ `i bX`Ni gUa a YbUfVY]h`YggYbn]Y`g]bX"

8 ]Y`9]b!HU[ Yg!K cW Y.`9]bY`\_cb\_fYhY`I hcd]Y

9]b`nYbhfU`Yg`?cbnYdhžXUg`BY`!6fYi b]b[ `]b`gY]bYb`, VYf`Y[ i b[ Yb  
Y]bVf]b[ hž]gh`X]Y` \_cb\_fYhY`I hcd]Y`XYf`9]b!HU[ Yg!5fVY]hgk cW Y"  
8]YgY`æXYž`X]Y`Ui ZX]Yb`YfghYb`6]W`i hcd]gW`YfgW Y]bYb`a U[ ž  
ZcfXYfh`ni f`FYZYI ]cb`ØVYf`X]Y`5fVY]hg\_i`hi f`i bX`XYfYb`9]bZi gg  
Ui ZXUg`gc]U`Y`A ]hY]bUbXYf`Ui Z`G]Y`ÄXh`XUni`Y]bž`X]Y  
5fVY]hgk Y`h`bYi`ni`XYb\_Ybž`i a`fUi a`ZØf`Y]b`YfZØ`hYg`i bX  
ni Zf]YXYbYg`@YVYb`ni`gW UZZYb"

9]b`bYi Yg`? Ud]hY``XYf`D\]`cgc d\]Y`ZØf  
K Y]a Uf

Fi gg]g`6i W` Cgk U`X`j cb`BY`!6fYi b]b[ `fG6B  
- +, !' !- \*' %!- ' \*!%&Yfk Y]hYfh`b]W`h`bi f`X]Y`F Y]\Y` D\]`cgc d\]Y  
ZØf`i bhYfk Y[ g`]a`A ]hY`XYi hgW Yb`J Yf`U[ ž`gcbXYfb`V]YhYh`Ui W  
Y]bY`k Yfh] c`Y`DYfgdY\_h]j Y`Ui ZX]Y`< YfUi gZcfXYfi b[ Yb`XYf  
a cXYfbYb`; YgY`gW UZh`8 Ug`K Yf\_]gh`Y]bY`9]b`UXi b[ `Ub`X]Y  
@YgYfž`g]W`a ]h`XYb`[ fi bX`Y[ YbXYb`; fU[ Yb`XYg`Ni gUa a Yb`YVYbg  
Ui gY]bUbXYfni gYhnYb`i bX`XUXi fW`XUg`J Yfgh`bXb]g]j cb  
; Ya Y]bgW UZh`i bX`I bhYfghØhni b[ `ni`j Yfh]YZYb"

ð`XYf`\Yi h][ Yb`NY]hž]b`XYf`gc]U`Y`; fU[ YghY`i b[ Yb`]a

J c f X Y f [ f i b X ' g h Y \ Y b ž ] g h ' X ] Y ' 5 i g Y ] b U b X Y f g Y h n i b [ ' a ] h  
d \ ] ` c g c d \ ] g W X Y b ' H \ Y a Y b ' k ] Y ' X ] Y g Y b ' k ] W X h ] [ Y f ' X Y b b ' Y "

f Y X

' B 5 ;

8 Y h U ] ` g

6 Y g i W X Y b ' G ] Y ' i b g ' U i Z . ' b ! U [ " X Y