

9I ' ]bj Ygh]Yfh`%+) 'A ]``]cbYb`9i fc. 'Gmf]Yb  
Ui Z`XYa 'K Y[ 'ni f`=bhY[ fUh]cb`°

8]Y`9I ' \_ØbX][ h`Y]b`%+) 'A ]``]cbYb`9i fc : ÒfXYfdU\_Yh`ZØf`X]Y  
=bhY[ fUh]cb`Gmf]Ybg`]b`X]Y`B UWX VUfgWX UZhgd c`h]\_`Ubž  
i bhYfghØhnh`Xi fWX`9fUga i gŽ "



8 Ua Ug\_i gž`Gmf]Yb`!`8]Y`9I ' `Uh`Yi hY`Y]b`VYXYi hYbXYg  
k ]fhgWX UZh]WX Yg : ÒfXYfdU\_Yh`ZØf`Gmf]Yb`]a`K Yfhj`cb`%+)  
A ]``]cbYb`9i fc`Ub[ Y\_ØbX][ h`N]Y`X]YgYf`=]h]Uh]j`Y`]gh`X]Y  
=bhY[ fUh]cb`Gmf]Ybg`]b`X]Y` GØX`]WX`B UWX VUfgWX UZhgd c`h]\_`XYf  
9I`i`bX`X]Y`i`bhYfghØhni`b[ `XYf`gc n]U`Yb`i`bX`k ]fhgWX UZh]WX Yb  
9f`c`i`b[ `XYg`@UbXYg`"8]Yg`[ UV`8i VfUj`\_U`i`]WUž`J`nYdf`Äg]XYbh]b  
XYf`9i fcd`Ä]gWX Yb`?ca`a`]gg]cbž`bUWX`Y]bYa` `]ghc f]gWX Yb`HfY ZYb  
a`]h`XYa`'gmf]gWX Yb`5i`»Yba`]b]ghYf`5gUUX`U`!G`X]VUb]`]b`8Ua Ug\_i g  
VY`\_Ubb`h`'`=XYb`Y`hnhYb`%(`!X`fYb` `Uh`X]Y`gmf]gWX Y`6Yj`Ò`\_Yfi`b[  
Ybcfa`[`Y`]hhYbž`i`bX`Yg`[`]Vh`k`Y]hYf`\]b`[`fc`»Yb`<`UbX`i`b[`gVYXUfZž  
k`]Y`i`]WU`VYhcbhY`"

8]Y`5b\_ØbX][`i`b[ `XYg`<`]ZgdU\_Yhg`i`a`ZUggh`Ui`WX`X]Y`9]bV]bXi`b[

Gmf]Ybg`]b`XUg`9fUga i g!6]`Xi b[ gdfc[ fUa a ži a `X]Y  
6]`Xi b[ gWU bWb`ZØf`gmf]gWY`Ghi X]YfYbXY`ni`j`YfVYggYfb`` i ]WU  
ghY`hY`ni XYa`ZYghž`XUgg`X]Y`9I`Ub`XYf`GY]hY`XYg`gmf]gWYb`J c`\_Yg  
ghY`h`i bX`X]Y`⊕]h]Uhj`Y`a`Y`fYfY`GW`ØggY`VYfY]WY`k`j]Y`9bYf[ ]Yž  
6]`Xi b[ `i bX`@UbXk`]fhgWUZh`ZØfXYfb`gc``

## 8 Y hU]`g`XYg`< ]`Zgd U\_`Yhg

8 Ug`[ YZØfXYfhY`DU\_`Yh`n]Y`h`XUfUi`Z`UVž`X]Y`ÖZY`bh]WY`⊕ZfUghfi`\_hi`f  
Xi`fW`9I`dYfhYb`]\`ZY`ni`i`bhYfghØhnYb`i`bX  
[ Ya`Y]bgWUZhgc`f]Ybh]YfhY`A`U`bU`a`Yb`j`c`f`Ubni`hfY]VYb``8`Uni  
n`A`Yb`X]Y`GWU`Zi`b`[`j`c`b`5`fVY]hgd`À`hnYb`ž`X]Y`K`j]YXYfVY`YVi`b[  
XYf`À`bX`]\`WYb`i`bX`gh`A`Xh]gWYb`K`]fhgWUZh`gck`j]Y`X]Y  
J`YfVYggYfi`b[`XYg`Ni`[`Ub[`g`ni`:]`b`Ubna`]hY`b`ZØf`[`YZ`À`fXYhY  
6]Y`Ö`\_`Yfi`b[`g[`fi`ddYb``Ni`XYa`gc``X]Y`:]`ØfXYfi`b[`j`c`b  
A`YbgWYb`fYW`hYb`i`bX`,`VYf[`Ub[`g`↑`gh]n`]a`:]`c`\_i`g`ghY`Yb``⊕`XYb  
gc`n]U`Yb`A`YX]Yb`]gh`X]Y`FYU`\_h]cb`Ui`ZX]Y`:]`ØfXYfi`b[`Y`Xc`W  
[`Ygd`U`hYb`ž`]bgVYgcbXYfY`]b`6Yni`[`Ui`ZX]Y`J`Yf[`UVY`j`c`b  
9fUga`i`gŽ`!`J]gU`Ub`Ghi`X]YfYbXY`Ui`g`i`a`ghf]hhYbYb  
6]`Xi b[`gY]b`f]W`hi`b[`Yb``

8]Y`9I``\`Uh`gY]h`i`&\$%%`ZUgh`+`A`j``]UfXYb`9i`fc`Ub`i`a`Ub]h`À`fYf`<`j`ZY  
a`cV]`]g]Yfhž`X]Y`g]W`j`c`f`U`Y`a`Ui`Z`gmf]gWY`:]`ØW`h`b[`Y`i`bX`XYfYb  
5i`ZbU`a`Y[`Ya`Y]bgWUZhYb`\_`c`bnYb`hf]YfhY``5`b[`Yg]W`hg`XYf  
U`\_hi`Y`Yb`[`Y`c`d`c`]h]gWYb`J`Yf`À`b`XYfi`b[`Yb`:]`]bgVYgcbXYfY`b`UW  
XYa`Ghi`fn`XYg`5`ggUX`!`F`Y[`]a`Yg`]a`8`YnYa`VYf`&\$&(`\`Uh`X]Y`9I  
X]Y`ni`j`c`f`j`Yf`À`b[`hYb`K`]fhgWUZhggUb`\_h]cbYb`[`Y[`Yb`Gmf]Yb  
Ui`Z[`Y`c`VYb``

## Dc`h]gWY`GhUV]`h`À`h`i`bX`\`i`a`Ub]h`À`fY`<`j`ZY

5V[`Y`c`f`X`b`Y`hY`XYg`9i`f`cd`À]gWYb`DUf`Ua`Yb`hg`Ài`»`Yfb`6YXYb`\_`Yb  
`\]bg]W`h]W`X`Y`f`G`h`U`V]`h`À`h`Gmf]Ybg`i`bX`XYg`[`YgUa`hYb`B`U`Yb  
C`ghYbg``G]Y`Zc`f`XYfb`X]Y`9I`Ui`Zž`Y]bYb`d`c`]h]gWYb`,`VYf[`Ub[`ni  
i`bhYfghØhnYbž`XYf`U`Y`[`YgY`gWUZh]WYb`i`bX`[`Yc[`fUZ]gWYb  
;`fi`ddYb`]bj`c`j`j]Yfh``8]Yg`gc``X`Uni`VY]hfU[`Yb`ž`Gmf]Yb`U`g`j`YfY]bhY  
i`bX`k`c`\`UVYbXY`B`Uh]cb`bYi`Ui`Zhi`V`Ui`Yb``8]Y`G]W`Y`f`Y]hg`U[`Y  
V`Y]Vh`Y`X`c`W`]b`ghUV]`ž`]bgVYgcbXYfY`]b`XYf`?`ØghYb`fY[`]c`b`ž`i`bX`Yg

[ ]Vhij Yfa Y\fhY'6Yf]W\hY'ØVYf'F UWYa cfXY']bbYf\U`V`XYf  
 U`Uk ]h]gW\Yb'; Ya Y]bgW\UZh'

9]bY`XYf`XfÅb[ YbXghYb`< YfUi gZcfXYfi b[ Yb`]gh`X]Y`gcn]U`Y  
 G]hi Uh]cb`j`cb`+'A`]]cbYb`6]bbYbj Yfhf]YVYbYbž`j`cb`XYbYb`- \$  
 DfcnYbh]b`5fa`i`h`YVYb"8 Ug`DUf`Ua`Ybh`\Uh`X]Y`YfZcfXYf`]W\Y  
 : cfhgYhni b[ `i`a`Ub]hÅfYf`<`j`ZY`Xi`fW`X]Y`9I`i`[ YZcfXYfhi`bX`X]Y  
 6YfY]hghY`i`b[ `j`cb`&`) `A`]]cbYb`9i`fc`Ub`bYi`Yf`i`a`Ub]hÅfYf  
 l`bhYfghØhni b[ `VY[ fØ»h"Ni`XYa`k`]fX`X]Y`9I`i`Ub[ Y\U`hYbž`XYb  
 K`]YXYfUi`ZVUi`i`b`XYb`6YfY]W\Yb`9bYf[ ]Yž`K`UggYfj`Yfgcf[ i`b[ ž  
 ; Ygi`bX\Y]hi`bX`6]`Xi`b[ `ni`ZØfXYfb"

Ni`gUa`a`YbZUggYbX`nY][`h`X]Y`9I`ž`XUgg`g]Y`[ Yk`]]`h]ghž`g]W\`U`\_h]j  
 ZØf`Y]bY`i`Ub[ Zf]gh][`Y`i`bX`bUW\`U`h][`Y`@Øgi`b[ `XYf`?`f]gY`]b`Gmf]Yb  
 Y]bni`gYhnYb"8`]Y`b]h]Uh]j`Y`\_Øb`bhY`Y]bYb`Yb`hgW\Y]XYbXYb`GW`f]h  
 \]b`ni`f`GhUV]]g]Yfi`b[ `XYg`@UbXYg`XUfghY`Ybž`XcW\`Åb[`h`XYf  
 9fZc`[ `j`cb`Y]bYa`i`a`ZUggYbXYb`dc`]h]gW\Yb`DfcnYgg`i`bX`XYf  
 U`\_h]j`Yb`i`bhYfghØhni b[ `U`Yf`6YhY]]][`hYb`UV"':`fY]`]W\`A`U[`Un]b  
 VYf]W\hYhž`XUgg`X]Y`bYi`Yb`dc`]h]gW\Yb`i`bX`k`]fhgW\UZh]W\Yb  
 5bgÅhnY`Ui`Zi`a`ZUggYbXY`i`bhYfghØhni b[ `j`cb`GY]hYb`XYf`9I`i`bX  
 XYg`]bhYfbUh]cbU`Yb'; Ya`Y]bgW\UZh`Ub[ Yk`]YgYb`g]bX"5i`W\`  
 ;`Yfa`Ubm"YWYi`fcdU"Yi`YVh`Yfj`cfž`k`]Y`k`]W\h][`Yg`]ghž`X]Y  
 6Y]hf]hghYb`hgW\Y]Xi`b[ `a`]h`\_cb`\_fYhYb`i`bhYfghØhni b[`ga`U»`bU`a`Yb  
 ni`j`Yf`\_bØdZYb"GW`Y»`]W\`UddY`Yfh`XUg`9i`fcdÅ]gW\Y  
 DUf`Ua`Ybh`Ub`U`Y`A`]h[`]YXghUUhYbž`g]W\`U`\_h]j`Ub`XYf  
 K`]YXYf\YfghY`i`b[ `Gmf]Ybg`ni`VYhY]]][`Yb"

|             |  |
|-------------|--|
| 8YhU]`g     |  |
| J`cfZU``    | F`Y[`]cbU`Yg   |
| C`fh        | 8`Ua`Ug`_i`gž`Gmf]Yb   |
| GW`UXYb`]b` | %+) `\$\$\$\$\$  |
| E`i`Y`Yb    | <ul style="list-style-type: none"> <li>• k`k`k`"ZfY]`]W\`!`a`U[`Un]b"Ť`a</li> <li>• [`Yfa`Ubm"YWYi`fcdU"Yi</li> <li>• k`k`k`"Yi`fcdUf`"Yi`fcdU"Yi</li> </ul> |

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