

# 6YY`]hnYf`GdUf[ Y`ZYgh`&\$&) . `A ]h`6i g`i bX 6U\ b `VYggYf`UbfY]gYb`°

9f`YVYb`G]Y`XUg`6YY`]hnYf`GdUf[ Y`ZYgh`j ca` `` \$" A U]`V]g`%"  
‡ b]`&\$&) `a ]h`i a ZUggYbXYb`5bfY]gYa` Ò[ `]W\`\_Y]hYb`dYf`6i g  
i bX`6U\ b"

Dc ghghfU» Y`%\*`ž`%( ) ( +`6YY`]hnž`8Yi hgW\`UbX`!`J ca` `` \$" A U]  
V]g`%"`‡ b]`&\$&) `Z]bXYh]b`XYf`\]ghcf]gW\Yb`5`hghUXh`j cb`6YY`]hn  
XUg`hfUX]h]cbY`Y`GdUf[ Y`ZYgh`ghUhh`6Y]`X]YgYa` `VY`]YVhYb`9j`Ybh  
k YfXYb`V]g`ni` ) "\$\$\$\$`6Ygi W\Yf`Yfk UfhYhž`X]Y`g]W\`Ui ZY]b  
j ]Y`ZÄ`h][ Yg`Dfc[ fUa` a`ZFYi`Yb`\_`ÖbbYbž`XUg`a`i`g]\_U`]gW\Y`@j`Y!  
5i`Zhf]hhYž`fY[ ]cbU`Yg`?`i bgh`UbXk`Yf`ž`\_`i` `]bUf]gW\Y`?`Ògh`]W\`\_Y]hYb  
i bX`ZUa` ]]YbZFYi`bX`]W\Y`5`hhfU`\_h]cbYb`i`a`ZUggh`8`]Y`GhUXh`6YY`]hn  
\Uh`ZØf`X]Y`5bfY]gY`a` ]h`ÖZYbh]W\Yb`J`Yf`\_Y`fga` ]hhY`b`i`a`ZUggYbXY  
A U» bU\ a`Yb`i`[ Yhfc`ZYb"

6Ygi W\Yf`\_`ÖbbYb`g]W\`Ui ZY]b`Yfk`Y]hYfhYg`: U\fhYbUb[ YVch`XYf  
FY[ ]cVi`g`DchgXUa` `A`]hhY`a`Uf`\_`i`bX`CXY[ `ZFYi`Ybž`i`a` `VYei`Ya  
ni`a` :`Ygh[ Y`ÄbXY`ni` [ Y`Ub[ Yb`"8]Y`@]b]Y`F`6`'` `XYf`CXY[ `ZÄ`fh  
ghØbX`]W\`i`bX`V]YhYh`ni`XYa` `ni`gÄhn`]W\Y`NØ[ Y`]b`XYb`BÄW`hYb`XYg  
: YghYg`Ubž`i`a` `XYb`6Ygi W\Yfb`Y]bY`ZYI`]V`Y`5bfY]gY`ni  
Yfa` Ò[ `]W\Yb`" `≠`XYf`BUW`h`ni` :`fY]hU[ `i`bX`GUa` ghU[ `j`Yf`\_Y`fYb`X]Y  
`YhnhYb` :` U\fhYb`gc[ Uf`V]g`\_`i`fn`bUW` `A`]hhYfbUW`h`i`bX`V]YhYb`gca` ]h  
Y]bY`Ui`g[ YnY]W\`bYhY`C`dh]cb`ZØf`BUW`hgW`k`Äfa`Yf"

## J Yf`\_Y`f`g`Ub`V]b`Xi`b`[ Yb`i`b`X` :` U\`fd`Ä`b`Y

8]Y`J`Yf`\_Y`f`g`Ub`V]b`Xi`b`[ `i`a`ZUggh`X]Y`Zc`[ YbXY`8YhU]`g`XYf`6U\ b!  
i bX`6i`g]b]Yb.

- 8]Y`F`6`'` `ZÄ`fh`UV`6YY`]hn`GhUXh`bUW`DchgXUa` `i`bhYf

- UbXYfYa 'i a '&%) %'l \fž'&' .) %'l \f'i bX'\$\$.) \$'l \f"
- 8]Y'6i g`b]Y`\* (' `j Yf\_Y\fh'ghØbX`]W\`V]g'&' 'l \f'j cb'6YY`]hn ØVYf'GYXX]bYf'GY'Y'bUW\`DchgXUa ž'a ]h'ni g`Àh`]W\`Yb BUW\hZ\`fhYb'i a '\$\$.&- 'i bX'\$%' - 'l \f"
- 8]Y'6i g`b]Y`\* ( ('Z\`fh]b`XYb`B`ÀW`hYb'i a `A ]hYfbUW\`h j cb'6YY`]hn`bUW\`F]YVYb"
- 6i g`\* ( ) `k ]fX`V]g`bUW\`6i gYbXcfZj Yf`Àb[ Yfh'i bX`V]YhYh ghØbX`]W\`Y': U\`fhYb`V]g`\_i fn`bUW\`A ]hYfbUW\`h"

I a `g]W\`Yfni ghY`Ybž`XUgg`X]Y`6Ygi W\`Yf`fYW\`hnY]h][ `ni a : Yghi a ni [ `Ua `GcbbhU[ `i a `%' 'l \f`UbfY]gYb`\_ØbbYbž`k ]fX Ya dZc\`Ybž`ØZZYb`h]W\`Y`J Yf\_Y\fga ]hY`fYW\`hnY]h][ `ni `bi hnYb`"9g \_ca a h'ni XYa `ni `J Yf\_Y\fgY]bgW\`f`Àb`\_i b[ Yb`]b`XYb`GhfU» Yb`fi bX i a `X]Y`5`hghUXhž`]bgVYgcbXYfY`]b`XYf`J ]fW\`ck ghfU» Yž`6Yf`]bYf GhfU» Yž`7`UfU!NYh\_]b!GhfU» Y`i bX`5`hghUXh"

## DUF\_a Ø[ `]W\`\_Y]hYb`i bX`< ]bk Y]gY

: Øf`5i hcZU\`fYf`ghY\`h`Y]b`[ fc» Yf`DUF\_d`Uhn`Ub`XYf`HfYVV]bYf GhfU» Y`&%`ni f`J YfZØ[ i b[ ž`k c`Y]bY`DUF\_[ YVØ\`f`j cb`ZØbZ`9i fc`d`fc HU[ `UbZ`À`h`"K `À\`fYbX`XYg': Yghi a ni [ g`g]bX`]b`VYgh]a a hYb GhfU» Yb`DUF\_j YfVchi bX`< U`hYghY`YbYbhZU`ni `VYUW\`hYbž`k Ug`X]Y 9ffY]W\`VUf\_Y]hXYg': Ygh[ Y`ÀbXYg`ni g`Àh`]W\`VYY]bZi ggYb`\_Ubb"

8]Y`J YfUbghU`hYf`Ya dZY\`Yb`X]Y`Bi hni b[ `XYf`J 66!5dd`ni f Fci hYbd`Ubi b[ `i bX`ZØf`U\_hi Y`Y': U\`fd`UbUi g\_ØbZ`hY`"9g`]gh k ]W\`h][ ž`g]W\`]a `J cfZY`X`ØVYf`X]Y`5bfY]gYa Ø[ `]W\`\_Y]hYb`ni ]bZcfa ]YfYbž`i a `Y]bYb`fY]Vi b[ g`cgYb`6Ygi W\`XYg`6YY`]hnYf GdUf[ Y`ZYghYg[ Yk `À\`f`Y]ghYb`ni `ØbbYb`"8]Y`GhUXh`6YY`]hn`V]YhYh a ]h]\`fYb`i a ZUb[ fY]W\`Yb`J cfVYfY]hi b[ Yb`i bX`XYa i bhYf\`U`hgUa Yb`Dfc[ fUa a `Y]bYb`]XYU`Yb`F`U\`a Yb`ZØf`Y]bYb [ Y`i b[ YbYb`5i gZi [ "

8YhU]`g	
C fh	DcghghfU» Y`%* ž`%( ) ( + `6YY`]hnž`8Yi hgW\`UbX
E i Y`Yb	• k k k "a Un!cb`]bY"XY

8YhU]`g

- k k k "j VV"XY
- VYY`]hn"XY

6Ygi WYb`G]Y`i bg`Ui Z.`b!U[ "bYh