

A cXY'U`g'GhUhYa Ybh.'7`UfU'7c`YhhY A]fUa cb'YfcVYfh'X]Y'6: K'&\$&*°

8 Yg][bYf'7`UfU'7c`YhhY'A]fUa cb'dfÀgYbh]Yfh']\fY']bbcj Uh]j Y ?c``Y_h]cb'/ ei ch/7 UfY/ ei ch/k À\fYbX'XYf'6Yf`]b': Ug\]cb K YY_' 'Y]b'_fUZhj c``Yg'GhUhYa Ybh'ZØf': Ya U`Y 9a dck Yfa Ybh"



FcgU!@ilYa Vif[!GhfU» Yž'6Yf`]bž'8YihgWX`UbX'!'9]bYb
Y]bXfi W_gj c``Yb'5i ZhU_h'ni f'6Yf`]b': Ug\]cb'K YY_'GG&*'`]YZYfhY
\YihY'X]Y'8Yg][bYf]b'7`UfU'7c`YhhY'A]fUa cb'a]h']\fYf'?c``Y_h]cb
7UfY "'=ba]hhYb'XYf'GhfU» Yb'6Yf`]bgž'[YbUiYf'[YgU[h']b'XYf'FcgU!
@ilYa Vif[!GhfU» Yž'k ifXY'X]Y'@UiZg\ck'Y]bXfi W_gj c```]bgnYb]Yfh
ibX'gcf[hY'XifWX'XYb'9]bgUhn'Y]bYg'AUfh]bg\cfbg'j cb'Y]bYa
FYhhib[gk U[Yb'ZØf'5iZgY\Yb"'K]Y': Ug\]cbghfYYh'6Yf`]b
VYf]WXhYhž'ZUbX'X]Y'G\ck']b'Y]bYf'GY]hYbghfU» Y'a]h'6`]W_'UiZ'XYb
: YfbgY\hifa ghUhhž'k Ug'XYa'9j Ybh'Y]bY'gdYn]Y``Y'5hacgd\AfY
j Yf`]Y\"

 $7`UfU'7c`YhhY'A]fUacbžX]Y']\backslash fY'AUf_Y']a'\J\\fY'&$&\%'[fØbXYhYž]$

\Uh'a]h' 7UfY 'b]W\h'bi f'bYi Y'a cX]gW\Y'5_nYbhY'[YgYhnhž gcbXYfb'Ui W\'H\Ya Yb'k]Y'k Y]V`]W\Y'\\\XYbh]h\h'i bX': \Øfgcf[Y h]YZ[f\ØbX]['VY`Yi W\hYh''8]Y'A cXY`g'hfi [Yb'Y]bY'A]gW\i b['Ui g ?fUb_YbgW\k YghYfb!@cc_g'i bX'gdcfh`]W\Yf'D]`UhYg!6Y_`Y]Xi b[\Z\i bX']\fY'gmbW\fcbYb'6Yk Y[i b[Yb'j YfVUbXYb'5gdY_hY'j cb'Gdcfh i bX'DZY[Y''8]Yg'gU\'b]W\h'bi f'[i h'Ui g\Z'gcbXYfb'fY[hY'Ui W\'ni a BUW\XYb_Yb'\ØVYf'X]Y'XYfnY]h][Yb'[YgY``gW\UZh`]W\Yb'Fc``Yb'j cb : fUi Yb']b'X]YgYb'6Yfi ZYb'Ub\Z'k]Y'?\Ym]'\A\U[\Un]b\Y'\]bni \Z\@[h''

J]Y`gWX]WXh][Y`=bgnYb]Yfib['XYf'AcXY

8]Y'G\ck'VYghUbX'Uig'Y]bYf'W\cfYc[fUZ]YfhYb'\DgnYb]Yfib['a]h
Y]bYf'5a Vi`Ubnž'?fUb_Yb\UigVYhhYb'ibX':]hbYgg[YfÀhYbž'X]Y
nigUaaYb'XUg'6]`X'XYf'DZY[YUfVY]h'\Yfjcff]YZ''AcXY`g'\U`ZYb
UbXYfYb']b'k Ufh]aY'?fUb_YbgWk YghYfbib]ZcfaYb'ibX'ghY``hYb
gc'X]Y'<YfUigZcfXYfib[Yb'ibX'Gcf[Yb'XYf'DZY[Y_fÀZhY'XUf''
Gh]`]gh]gWkY'AYf_aU`Y'k]Y'[YgWkbØfhY'?cfgYhhg'ibX'\c\Y'5VgÀhnYk
UfYb'b]Wkh``YX][`]Wk'acX]gWkY'9bhgWkY]Xib[Ybž'gcbXYfb
VYY]bZigghYb'XUg'DiV`]_ia'UiWk'Yach]cbU`ž']bXYa'g]Y'X]Y
BUfVYb'gmaVc`]g]YfhYbž'X]Y'XifWk'XUg'<Y]`Yb'YbhghY\Yb''8]Y
a ØXYb'5i[Yb'XYf'AcXY`g'gWk]YbYb'X]Y'6Y`Ughib[Yb'ibX'XYb
8fiW'ni'fYZY h]YfYbž'XYb'DZY[Y fÀZhY'cZhYf`YVYb'a@qqYb''

8]Y: UfVdU`YhhY:XYf?c``Y_h]cbž'VYghY\YbX'Ui g'nUfhYb'K Y]» hÒbYbž
7fYa Y'i bX'; fUi ž'i bhYfghf]W\XX]Y'GYbg]V]`]hÀhii bX'XUg'VY\i hgUa Y
J YfghÀbXb]g'XYf'H\Ya Ybž'X]Y'A]fUa cb'UbgdfUW\"'8 Ugg': Ug\]cb
b]W\h'bi f'?`Y]Xi b[ž'gcbXYfb'Ui W\Y]b'A YX]i a 'ni f
[YgY``gW\UZh`]W\Yb'FYZYI]cb']ghž'nY][h'X]YgY'?c``Y_h]cb
Y]bXfi W_gj c``"'\#bgcZYfb'\Uh'7`UfU'7c`YhhY'A]fUa cb'a]h' 7UfY ']\f
; YgdØf'ZØf'[YgY``gW\UZh`]W\Y'H\Ya Yb'i bX'X]Y'?fUZh'XYf
K Y]V`]W_Y]h'b]W\h'bi f'ni f'GW\Ui '[YghY``hž'gcbXYfb'Ui W\Y]bY
D`UhhZcfa 'ZØf'8]g_i gg]cbYb'[YgW\UZZYb"

9]b 6`]W_]b X]Y Ni _i bZh

K Ybb'a Ub'X]Y'[YgUa hY'DfÀgYbhUh]cb'VYhfUW\hYhž'k]fX'XYi h`]W\žXUgg'A]fUa cb'b]W\h'bi f'X]Y'A cXYk Y`h'YfZf]gW\hž'gcbXYfb'Ui W\XUg'6Yk i gghgY]b'ZØf'nYbhfU`Y'[YgY``gW\UZh`]W\Y': fU[Yb'gW\ÀfZh"

AfY: À\][_Y]hž'hfU[VUfY'i bX'YI dYf]a YbhY``Y'9`Ya YbhY'ni
_ca V]b]YfYbž'_ÒbbhY']\f'\Y`ZYbž'X]Y'_ca a YbXYb'GU]gcbg'a]h
k Y]hYfYb'Y]bn][Ufh][Yb'?c``Y_h]cbYb'ni 'VYfY]WXYfb"
8]Y'A cXYbgWXUi '\Uh'Y]bXYi h]['Y]bYb'V`Y]VYbXYb'9]bXfi W_
\]bhYf`UggYb'i bX'X]Y'Fi ZY'bUWX'a Y\f'JYfghÀbXb]g'i bX
I bhYfghØhni b['ZØf'DZY[Y_fÀZhY'j YfghÀf_h"

8 Y hU]`g	
Cfh	FcgU!@ Ya Vi f[!GhfU»Yž6Yf`]bž
	8 Yi hgWX`UbX
EiY``Yb	k k k "ZUg\]cbghfYYh!VYf`]b"XY
	• k k k "_Ym]a U[Un]bY"Wca

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