

GhUXhVfUbXa Y]ghYf 6fcgY]b : U`_YbgYY ØVYffUgWXYbX VYi f`Ui Vh°



8]fY_h'bUW\'XYf'6Y_Ubbh[UVY'XYf'6Yi f`Ui Vi b['k i fXY'X]Y _ca a]ggUf]gW\Y'@Y]hi b['XYf': Yi Yfk Y\f'Ub'X]Y'ghY``j YfhfYhYbXYb GhUXhVfUbXa Y]ghYf': fUb_'7\f]gh'i bX'6Yb'Ua]b'7\f]gh'ØVYf[YVYb" I bhYfghØhni b['Yf\ U'hYb'g]Y'j cb'7UfghYb'6i fn`UZZžXYf']a
: UW\ VYfY]W\ :: Yi Yfk Y\fž'J Yfk U`hi b['i bX'7cbhfc``]b['hÀh][']gh"
6Øf[Yfa Y]ghYf'F]W\ hYf'j Yfg]W\ YfhYž'XUgg'X]Y'9]bgUhnVYfY]hgW\ UZh
XYf'fi bX'%%\$': Yi Yfk Y\f_fÀZhY'XYf'GhUXh'ghYhg'[Yk À\f`Y]ghYh']gh"
8 Uni 'nÀ\`h'Ui W\ 'X]Y'\$! [YbXZYi Yfk Y\f'a]h'' \$'Yb[U[]YfhYb
B UW\ k i W\ gY]bgUhn_fÀZhYb'i bX'X]Y'5`hYfg!'i bX'9\fYbUVhY]`i b['a]h
_bUdd'' \$'A]h[`]YXYfb"

8]Y Fc``Y j cb 8Ub]Y` 6fcgY

6Yj cf:X]YgY:9bhk]W_i b[Yb:ZØf:5i ZgY\Yb:gcf[hYbž\UhhY:8 Ub]Y`6fcgY:Y]bY:VYa Yf_Ybgk YfhY:?Uff]YfY:\]bhYf:g]WX:"9f:k i fXY:&\$%% Y]bgh]a a][ini a 'GhUXhVfUbXa Y]ghYf:i bX:GhUXhk Y\fZØ\fYf [Yk À\hži bhYfghØhnhij cb:XYb:%*; fi ddYbZØ\fYfb:XYf::fY]k]``][Yb:Yi Yfk Y\f::U`_YbgYY:i bX:XYa '?fY]gVfUbXa Y]ghYf:<Ubg!>Øf[Yb:Yi Yfk Y\f::U`_YbgYY:i bX:XYa '?fY]gVfUbXa Y]ghYf:<Ubg!>Øf[YbFYW_]b":6fcgY:ghUa a h'Ui g'Y]bYf::Yi Yfk Y\fZUa]`]Yi bX VYnY]WXbYh'X]Y::Yi Yfk Y\f'U`g'gY]b:@YVYbgY`]l]Yf: 'Y]bY@Y]XYbgWXUZhž'X]Y:g]WX:V]g']b:gY]b:6Yfi Zg`YVYb:YfghfYW_hY":9f:k Ufni j cf:U`g'FYZYfYbh'ZØf:XYb:8Yi hgWXYb::Yi Yfk Y\fj YfVUbX:i bX:U`g 8cnYbh'Ub'Y]bYf::Yi Yfk Y\fgWXi `Y'U_h]j "'Ni XYa ``Y]hYhY'Yf'gY]h &\$%%'XYb::UWXVYfY]WX:ZØf'6fUbX!Z'N]j]'! i bX:?UhUghfcd\YbgWXi hn]b:XYf'GhUXhj Yfk U`hi b[::U`_YbgYYž'k]Y'VY]'ZU`_YbgYY"XY bUWX ni 'YqYb']qh"

6fcgYg'5a hgnY]h'k Uf'[YdfÀ[h'jcb'N]Y`Yb'k]Y'XYf'YZZ]n]YbhYb
5i gghUhhi b['XYf': Yi Yfk Y\f'gck]Y'[Yn]Y`hYf'¾[YbXUfVY]h'i bX
DfÀj Ybh]cbga U»bU\a Yb']a '6fUbXgW\i hn"'9]b'9\fYbVYUa hYf'\Uh
XUg'F YW\hž'\c\Y]hgfYW\h`]W\Y'5i Z[UVYb'k U\fni bY\a Yb'i bX']a
BchZU```gW\bY``ni '\UbXY`b"'GY]bY'6Yi f`Ui Vi b['ghY``h'X]YgY
9ffi b[YbgW\UZhYb'bi b'YXcW\']b': fU[Y"

: Yi Yfk Y\fYb]b 8 Yi hgW `UbX

8] Y `G] hi Uh] c b `] b `: U`_Y b g Y Y `k] f Zh `Ui W `Y] b `G W `U [`] W \ h `Ui Z `X] Y G h fi _hi f `X Y f `: Y i Y f k Y \ f `] b `8 Y i h g W `Ub X " `8] Y g Y `[`] Y X Y f h `g] W ` [f c V] b `6 Y fi Z g Z Y i Y f k Y \ f Y b ž : f Y] k] ``] [Y `: Y i Y f k Y \ f Y b `i b X K Y f _ Z Y i Y f k Y \ f Y b ž 'k] Y `b Z j ! % & "c f [`Y f _ `A f h " `J c f `U ``Y a `X] Y : f Y] k] ``] [Y b `: Y i Y f k Y \ f Y b `g] b X `Y] b `k] W h] [Y g `G h U b X V Y] b `X Y g

6fUbXgWXi hnYgžXU'g]Y'XYb'[fÒ» hYb'HY]`'XYf': `ÀWXYb'XYW_Yb" 8]YgY'VYghY\Yb'\Ui dhgÀWX`]WX''Ui g'Y\fYbUa h`]WXYb'?fÀZhYbž k À\fYbX'Y]b][Y'Ui WX'\Ui dhUa h`]WXY'A]h[`]YXYf'\UVYb"

 $C\ Vk\ c\ ``X]Y: Yi\ Yfk\ Y\ f`Yi\ hY'cZh'j\ cb'ni'< Ui\ gY'UbfØW_Yb'a\ ØggYbž\ VYhfÀ[\ h'X]Y'5bZU\ fhgnY]h']b'XYf'FY[Y``Yhk\ U'%$`A\]bi\ hYb''\\=\b'XYf\ A\ Y\fnU\ ``XYf':\ A``Y']gh'XYf'5i\ Zk\ UbX'Y\fYbUa\ h`]W\Yf'BUhi\ fž'k\ Ug\ X]Y'Fc``Y'XYf':\ Yi\ Yfk\ Y\f']b'XYf';\ Ya\ Y]bgW\ UZh'VYgcbXYfg'k\ Yfhj\ c``a\ UW\ h''8]Y':\ fY]k\]``][\ Yb':\ Yi\ Yfk\ Y\fYb'g]bX']b'8\ Yi\ hgW\ `UbX'Y]bY\ hfU[\ YbXY'GÀi\ `Y'XYg'6fUbXgW\ i\ hnYg'i\ bX'j\ YfY]bYb'\ ØVYf'\%\ A\]``]cbYb'U_h]j\ Y':\ Yi\ Yfk\ Y\f`Yi\ hY''\ \]$

8]Y '9bhk]W_`i b[Yb 'fi bX'i a 'GhUXhVfUbXa Y]ghYf'8 Ub]Y``6fcgY'i bXX]Y ': Yi Yfk Y\f'j cb': U`_YbgYY'nY][Ybž'k]Y 'gW\bY```g]W\G]hi Uh]cbYb'ÀbXYfb'_ObbYb'i bX'k]Y'k]W\h]['X]Y'Ghfi _hi f'XYf: Yi Yfk Y\f'ZØf'X]Y'; YgY``gW\UZh']gh"'8]Y'_ca a YbXYb'K cW\Ybk YfXYb'nY][Ybž'k]Y'g]W\X]Y'@U[Y'k Y]hYfYbhk]W_Y`hi bX'k Y`W\YAU» bU\a Yb'Yf[f]ZZYb'k YfXYbži a 'X]Y'G]W\Yf\Y]h'XYf 6Yj O`_Yfi b['ni '[Yk À\f`Y]ghYb"

8 YhU]`g	
Cfh	: U`_YbgYYž'8Yi hgW\`UbX
EiY``Yb	• k k k "a Un!cb`]bY"XY
	k k k "ZU`_YbgYY"XY
	• bZj!%%&"cf[

6 Y gi W Y b 'G] Y 'i b g 'U i Z 'b ! U ["b Y h