

: Yf]Yb!Nc ZZ']b`8 Yi hgW\`UbX.`K Ufi a
6UmYfb`i bX`GUW\gYb`ghfY]hYb`°

Gca a YfZYf]Yb`]b`8 Yi hgW\`UbX`VY[]bbYb`i bhYfgW\]YX`]W\ /
bYi Y`FY[Y`i b[Yb`gc`Yb`J Yf`Y\`f`Ybh`UghYb`i bX
;`Y]W\ a`À»][`_Y]h`ZØfXYfb"



8 Yi hgW\`UbX`!`b`8 Yi hgW\`UbX`VYgi W\Yb`\Yi hY`Yhk U`%ž(
A`]]cbYb`?`]bXYf`i bX`> [YbX`]W\Y`X]Y`GW\i`Yb`ž`k Ug`X]Y`8]g_i gg]cb
i a`X]Y`GW\i`ZYf]Yb`i a`gc`k`]W\h][Yf`a`UW\h`6YgcbXYfg`X]Y
Gca a YfZYf]Yb`gcf[Yb`ZØf`5i ZFY[i b[žXYbb`X]YgY`VY[]bbYb`]b`XYb
%*`6i bXYg`ÀbXYfb`ni`i bhYfgW\]YX`]W\Yb`NY]hdi b`hYb`"9]b`7\Ucg
]b`XYb`FY]gYnY]hYb`i bX`ØVYfZØ`hY`GhfU» Yb`gc`Xi`fW\`X]Y
[YghUZZY`hYb`HYfa`]bY`j`Yfa`]YXYb`k`YfXYb`ž`gcXUgg`j`cf`U`Ya
: Ua`]]Yb`j`cb`XYb`j`Uf]]YfYbXYb` : Yf]YbnY]hYb`dfcZ]h]YfYb`_ØbbYb`"
Gc`VY[]bbh`GUW\gYb`]a`>\`f`&\$&)`gY]bY`gYW\gk`ØW\][Yb
Gca a YfZYf]Yb`VYfY]hg`9bXY`> b]ž`k`À`fYbX`6UmYfb`Yfgh`5bZUb[
5i [i gh]b`X]Y`Gca a YfdUi`gY`ghUfhYh`8]YgYf`i bhYfgW\]YX`]W\Y
5bgUhn`\Uh`ZØf`nU\`fY]W\Y`8YVUhYb`[Ygcf[hž`gck`c`\`i bhYf`XYb
cZ]n]Y`Yb`GhY`Yb`U`g`Ui`W\`VY`]XYb`9`hYfb"

9]b`k Y]hYfYf'; fi bX`Z0f`X]Y`i bhYfgW]YX`]W Yb': Yf]YbnY]hYb`Y[h
]a`b hYfYggY`XYf`Hci f]ga i gVfUbW X Y"9]bY`[`Y]W a`A»][Y
 J YfhY]i b[`XYf`i f`Ui VYf`]gh`YbhgW X]XYbXž`i a`<chY`g`i bX
 : fY]nY]hdUf_g`b]W h`bi f`]b`XYf`<cW gU]gcbž`gcbXYfb`Ui W`k`A`fYbX
 XYf`B YVYbgU]gcb`Ui gni`UghYb"8]Yg`]gh`VYgcbXYfg`Z0f`VY`]YVhY
 F Y]gYn]Y`Y`j cb`6YXYi hi b["K]Y`8 K`VYf]W hYhž`_ccfX]b]Yfh`X]Y
 ?i`hi ga]b]ghYf`_cbZYfYbn`X]Y': Yf]YbhYfa]bY`gW cb`a`Y`fYfY`J`fY
]a`J`cfUi g"8Ua]h`gc``g]W Yf[YghY``h`k YfXYbž`XUgg`X]Y
 GW i`U`V`U`fY`]b`U`Yb`6i bXYg`AbXYfb`i b[YZ`A`f`[`Y]W`U`b[`g]bXž
 k Ug[Yb0[YbX`NY]h`Z0f`Df0Z b[Yb`i bX`gW i`]gW Y`5_h]j]h`hYb
 [Yk`A`f`Y]ghYh"

GhfY]h`i a`X]Y`dYfZY`_hY`@0gi b[

8Yf`GhfY]h`i a`X]Y`cdh]a`U`Yb': Yf]YbnY]hYb`]gh`Y]b
 k]YXYf`_Y`fYbXYg`H`Ya`U`]b`8Yi hgW`UbXž`k`cVY]`VYgcbXYfg
 6UmYfb`i bX`6UXYb!K`0fhY`a`VYf[`XUfUi Z`VYghY`Ybž`]\fY`HYfa]bY
 b]W h`UbdUggYb`ni`k`c``Yb"8]YgY`VY]XYb`6i bXYg`AbXYf
 Uf[i`a`Ybh]YfYbž`XUgg`]\fY`U`bXk]fhgW`UZh]W Yb`9fbhYnY]hYb`i bX
 X]Y`gd`hYb`DZ]b[ghZYf]Yb`Y]b`i`a`XYb`_Yb`]b`XYf`D`Ubi b[
 j`Yf`\bXYfb"8`cW`Y]bY`Y`bXYfi b[`XYf': Yf]YbnY]hYb`]gh`Yfgh`]b`Z0bZ
 J`fYb`a`0[`]W`ž`XU`X]Y`U`_hi`Y`Yb`HYfa]bY`VYfY]hg`ZYgh[Y`Y[h`g]bX"
 b`UbXYfYb`@AbXYfbž`k]Y`XYb`B]YXYf`UbXYbž`[]Vh`Yg`YVYbZU`g
 [YghUZZY`hY`Gca`a`YfZYf]Ybž`YXcW`k`YfXYb`X]Y`HYfa]bY`Xcfh
 nYbhfU`ZYgh[Y`Y[h"

I a`Y]bY`[`Y]W a`A»][Y`J`YfhY]i b[`XYf`i f`Ui VYf`ni`[Yk`A`f`Y]ghYbž
 \UVYb`X]Y`@AbXYf`ni`XYa`Y]b`fc``YfYbXYg`GmghYa`ni`f': Ygh`Y[i b[
 XYf`Gca`a`YfZYf]YbhYfa]bY`YhUV`]Yfh"8]Yg`fYgi`h]Yfh`]b`Z0bZ
 @AbXYf[fi`ddYbž`X]Y`XUfUi Z`UVn]Y`Ybž`J`Yf`_Y`fgdfcV`Ya`Y`ni
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@AbXYf[fi`ddY

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| = | 6fUbXYbVi f[ž`6Yf`]bž`<Ua`Vi f[ž` A`YW`_YbVi f[!J`cfdca`a`Yfbž GW`Ygk][!<c`ghY]b |
| = | 6fYa`Ybž`B]YXYfgUW`gYbž GUW`gYbž`GUW`gYb!5b`U`hž |

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| | H\Øf]b[Yb |
| == | BcfXf\Y]b!K YghZU`Yb |
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8]Y`Gca a YfZYf]Yb`j cb`6UmYfb`i bX`6UXYb!K ØfhY a VYf[`YbXYb
U`g`YhYž`i a `Ui gfY]WYbX`@Yfb!`i bX`DfØZi b[gnY]h`V]YhYb`ni
_ØbbYb`"8]Y`j cf`Y[YbXYb`i bhYfgW]YXY`_ØbbYb`gca]hia]h`XYb
`Yk Y]`g`gdYn]Z]gWYb`6YXØfZb]ggYb`XYf`F`Y[]cbYb`Yf`_`Àfh`k`YfXYb`"

, VYfV`]W_`ØVYf`X]Y`Gca a YfZYf]Yb`&\$&)

<]Yf`Y]b`_i fnYf`, VYfV`]W_`ØVYf`X]Y`Gca a YfZYf]Yb`&\$&) `]b
8Yi hgW`UbX.

- 6UXYb!K ØfhY a VYf[.`" %"\$+"`" `%" "\$- "
- 6UmYfb.`"\$%"\$, "`" `%" "\$- "
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- BcfXf\Y]b!K YghZU`Yb.`%(" "\$+"`" `&*" "\$, "
- GUW`gYb.`"&, "\$*"`" `"\$, "\$, "

8Yf`GhfY]hi a `X]Y`Yf]YbnY]hYb`k]fX`Ui W`]b`Ni _i bZi`b]W`h`ni
9bXY`gY]bž`XU`Y[`]WY`5bdUggi b[Yb`NY]h`VYb`Øh][Yb`i bX`X]Y
_i `hi fY`Yb`9][Yb\Y]hYb`XYf`6i bXYg`ÀbXYf`fYgdY`_h]Yfh`k`YfXYb
a ØggYb`" `a a Yf\]b`g]bX`i bhYfgW]YX`]WY`Gca a YfZYf]Yb`b]W`h`bi f
Y]bY`<YfUi`gZcfXYfi b[ž`gcbXYfb`Ui W`Y]bY`A`Ø[`]W`_Y]hž`XYb
fY[]cbU`Yb`7\UfU`_hYf`8Yi hgW`UbXg`ni `ZY]Yfb`"

| | |
|----------|---|
| 8YhU]`g | |
| C fh | 8Yi hgW`UbX |
| E i Y`Yb | <ul style="list-style-type: none"> • k k k "Xk "Wca • k k k "_a _"cf[• k k k "gW`i`ZYf]Yb"cf[|

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