

?]bXYf[UfhYb!G_UbXU`. 'A Ubb'ghY``h ?]bXYf'a]h'GØ»][_Y]hYb']b'XYb': c_i g°

9]b'JcfZU```]b'XYf'?]hU'6cfbVfYXY'gcf[h'ZØf'6Ygcf[b]g.'?]bXYfkifXYb'jcb'Y]bYa': fYa XYb'Ub[YgdfcWXYb"'G]WXYf\Y]h']b ?]hUg']gh'k]W\h]["



6cfbVfYXYž8Yi hgW `UbX'!' & XYf'?]hU'6cfbVfYXY'\Uh'Y]b

J cfZU```ZØf'VYgcf[hY'9`hYfb'[Ygcf[hž'XYf'Ua '&&"'A U]'&\$&)

[Ya Y`XYh'k i fXY"'8]Y'@Y]hYf]b`XYf'9]bf]W\hi b['VYf]W\hYhYž'XUgg

Y]b`ZfYa XYf'^\b[Yf'A Ubb']a '5i » YbVYfY]W\X'X]Y'?]bXYf

Ub[YgdfcW\Yb'\UhhY"'9f'ghY``hY': fU[Yb'bUW\BUa Yb'i bX'5`hYf'XYf
?`Y]bYb'i bX'Vch']\bYb'GØ»][_Y]hYb'Ubž'i a 'g]Y'ni 'g]W\ni '`cW_Yb"

; `ØW_`]W\Yfk Y]gY'fYU[]YfhYb'X]Y'?]bXYf'Ub[Ya YggYb'i bX'gi W\hYb

X]Y'<]`ZY']\fYf'9fn]Y\Yf]bbYbž'k Ug'X]Y'G]hi Uh]cb'YbhgW\AfZhY"'8]Yg

ZØ\fhYni 'Y]bYf'gcZcfh][Yb'A]hhY]`i b['Ub'X]Y'9`hYfbž'i a 'ØVYf'XYb

J cfZU``ni ']bZcfa]YfYb'i bX'X]Y'G]W\Yf\Y]h'XYf'?]bXYf'ni

[Yk A\f`Y]ghYb"'K YghZU`Yb!6`Uhh'VYf]W\hYhž'XUgg'XYf'J cfZU``'j cb

j]YYb'U`g'U`Ufa]YfYbX'Ya dZi bXYb'k i fXY"

8]Y'G]W\Yf\Y]h']b'?]hUg']gh'Y]b'nYbhfU`Yg'5b`]Y[Yb'i bX'YfZcfXYfh ghÀbX][Y'K UW\gUa _Y]h"'GW\i`i b[Yb'ZØf': UW_fÀZhYž'_`UfY 5V\c`fY[Y`b'i bX'X]Y'9]bVYn]Y\i b['XYf'9`hYfb'g]bX'YggYbn]Y``Y Di b_hYž'i a 'Y]b'g]W\YfYg'I a ZY`X'ni 'gW\UZZYb"'9`hYfbUVYbXY gc``hYb'[Ybi hnh'k YfXYbž'i a 'ØVYf'X]Y'G]W\Yf\Y]hga U» bU\a Yb Ui Zni _`ÀfYb'i bX'XYb'5i ghUi gW\ni 'ZÒfXYfb"'8]Y'JYfUbhk cfhi b[j cb'9fn]Y\Yf]bbYb']b'6Yni ['Ui Z'X]Y'G]W\Yf\Y]h'XYf'?]bXYf']gh Ybcfa /'g]Y'hfYZZYb'hÀ[`]W\'9bhgW\Y]Xi b[Ybž'i a '; YZU\fYb'ni a]b]a]YfYbž'?]hU"XY'\YVh'X]Yg'\Yfj cf"

$G]WXYfY]hg_cbnYdhY']b'?]hUg$

9]b'[ih'XifWXXUWXhYg'G]WXYf\Y]hg_cbnYdh']gh'ZØf'YXY'?]hU
j YfdZ]WXhYbX"'9g']gh'k]WXh][ž'XUgg'YXY'9]bf]WXhib['Y]bY
G]WXYf\Y]hgVYUi ZhfU[hY'VYbYbbhž'X]Y'fY[Y'a À»]['GWXi'ib[YbVygi WXh'ibX'dchYbn]Y'`Y'; YZU\fYb']XYbh]Z]n]Yfh'''9`hYfb'\UVYb\AiZ][': fU[Yb'ni'ibhYfgWX]YX`]WXghYb'G]WXYf\Y]hgh\YaYbž'k]Y
Yhk U'9fbÀ\fib[ž'IbZU``dfcd\m`UIY'cXYf'X]Y'6YdZUbnib['jcbGd]Y`d`AhnYb"'8]Y'BUWXZfU[Y'bUWX'HfUbgdUfYbn'ibX'CZZYb\Y]h\]bg]WXh`]WX'XYf'G]WXYf\Y]hgaU»bU\aYb']gh'\cWX'''9g'nY][h'g]WXžXUgg'j]Y`Y'9`hYfb'U`g'ØVYfdfchYWh]jY'kU\f[YbcaaYb'kYfXYbžkUg'XUg'YfhfUiYb'nk]gWXYb']\bYb'ibX'XYb'9fn]Y\Yf]bbYb
VY`UghYh"

8]Y J cfZÀ``Y \ UVYb 'Ui W 'X]Y 'B chk Yb X][_Y]h'j YfXYi h`]W hž?]b XYf j cf'dchYbh]Y ``Yb'; YZU\fYb'ni 'gW ØhnYb" '8 Yf' 8 Yi hgW Y
?]hUj YfVUb X \ Uh'\]Yfni 'Y]bY' < Ub XfY]W i b['j YfÒZZYbh`]W hž'X]Y
g]W 'a]h'XYb'[YgYhn`]W Yb'?]b XYfgW i hnd Z]W hYb 'ZØf
?]b XYfhU[YgghÀhhYb' VY ZUggh" '8]YgY'6fcgW ØfY'[]Vh'dfU_h]gW Y
<]bk Y]gY'ni f'I a gYhni b['X]YgYf'DZ]W hYb'i b X'hfÀ[h'ni f
9bhk]W_`i b['gck]Y', VYfdfØZ b['j cb'; Yk U`hgW i hn_cbnYdhYb'VY]"
9`hYfb'_ObbYb'X]YgY' \$\overline{Z}cfa Uh]cbYb'bi hnYbži a 'VYggYf'ni
j YfghY\Ybžk Y`W Y'GW i hna U» bU\a Yb']b'XYf'Yk Y]`][Yb
9]bf]W hi b['[YhfcZZYb'k YfXYb"

8 UgʻN]Y``XYf'< UbXfY]W\i b[`GhUf_Y'?]hUgʻZØf`ghUf_Y'?]bXYf. ?]bXYfgW\i hn`]b`XYf'?]bXYfhU[YgVYhfYi i b[`]gh'Ygž'; YZÀ\fXi b[Yb j cb'?]bXYfb`ni 'Yf_YbbYb'i bX'j YfV]bX`]W\Y'J YfZU\fYb'ZØf`U_i hY G]hi Uh]cbYb'cXYf'JYfXUWXhgZÀ``Y'ni 'VYgWXfY]VYb"'9]b
Xi fWXXUWXhYg'?]bXYfgWXi hn_cbnYdhž'XUg'DfÀj Ybh]cbga U»bU\a Yb
i bX'gYI i U`dÀXU[c[]gWXY'?cbnYdhY'i a ZUgghž']gh'bchk YbX][ž'i a
ZØf'X]Y'G]WXYf\Y]h'XYf'?]bXYf'ni 'gcf[Yb'i bX'XUg'K c\``XYf'?`Y]bYb
]b'XYb': c_i g'ni 'fØW_Yb"

8 YhU]`g	
J c f ZU``	Gcbgh][Yg
Cfh	6cfbVfYXYž8Yi hgWX`UbX
EiY``Yb	k k k "k YghZU`Yb!V`Uhh"XY
	• k k k "_]hU"XY
	• k k k "XYi hgWXYf!_]hUj YfVUbX"XY

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