

: Ua]`]Ybk c W YbYb X Y ']b '8 f Y g X Y b . < c Z Z b i b ['Z]b X Y b 'i b X 'n i g U a a Y b k U W g Y b °

: Ua]`]Ybk cW\YbYbXY`XYf`DZUffY]`Ua `%&"!%("`GYdh"`&\$&) `]b 8fYgXYb.`GhÀf_i b[`XYf`: Ua]`]YbVUbXY`i bX <cZZbi b[g[YgW\]W\hYb"`>Yhnh`Uba Y`XYb°



HU``BUi bXcfZ'&- ž'\$%&) + '8 fYgXYbž'8Yi hgW `UbX'!'8 Ug
: Ua]`]Ybk cW\YbYbXY'XYf'_Uh\c`]gW\Yb DZUffY]`GY`][Y'A ÀfhmfYf
j ca 'A ØbW\bYf'D`Uhn'ghY\h'j cf'XYf'HØf'i bX'j Yfgdf]W\h'Y]b
VYfY]W\YfbXYg'9f`YVb]g'ZØf'; fc "i bX'?'Y]b"'J ca '%&"'V]g'%("
GYdhYa VYf'&\$&) 'hfYZZYb'g]W\: Ua]`]Yb']a 'K]bZf]YX\Ui g
GW\a]YXYVYf[ž'i a '[Ya Y]bgUa 'ni '`YfbYbž'ni 'ZY]Yfb'i bX
<cZZbi b['ni 'hY]`Yb"'I bhYf'XYa 'A chhc';]V'U``Yg' 'bi f'b]W\h'Ui Z
k YfXYb k Yfhj c``Y'H\Ya Yb k]Y'Ni gUa a Yb\U`h']bbYf\U`V'XYf
: Ua]`]Ybž'dYfgÒb`]W\Y'<cZZbi b[g[YgW\]W\hYb'i bX'X]Y'Gi W\Y'bUW\
XYa 'fchYb': UXYb ']a '@YVYb'VY\UbXY`h"'6]ghi a '8 fYgXYb!
A Y]"Yb'VYf]W\hYhz'XUgg'X]Y'J YfUbghU'hi b['Y]bY'J]Y`nU\`'j cb

8 UgʻK cWXYbYbXYʻghUfhYhʻUaʻ: fY]hU[UVYbXʻa]hʻY]bYfʻ`cW_YfYb
5b_ca a Ybgfi bXYžʻ[YZc`[hjcbʻY]bYaʻ[YaY]bgUaYb
5VYbXYggYb"'8YfʻGUaghU[ʻ]ghʻa]hʻK cf_g\cdgʻi bX'_fYUh]j Yb
5b[YVchYbʻ[YZØ``hžʻX]YʻXYbʻHY]`bY\aYfbʻ\YʻZYbžʻbYi Y
DYfgdY_h]j Ybʻni 'YbhXYW_Yb"'=adi `gYʻi bX'; YVYhgnY]hYbʻV]YhYb
; YʻY[Yb\Y]hʻni fʻ6Yg]bbi b[ʻi bX'ni a'5i ghUi gWX"'Ni a'5VgWX`i gg
[]VhʻYgʻUaʻGcbbhU[ʻY]bYbʻZUa]`]Yb[YfYWXhYbʻ; chhYgX]YbghžʻXYf
XYbʻFU\aYbʻZØfʻY]bY'[YaY]bgUaYʻFYZYI]cbʻi bX'Y]b
A]hhU[YggYbʻV]`XYh"

; Ya Y]bgW\UZhii bX : fYi XY

8]Y'Cf[Ub]gUhcfYbž'9`]gU'Jc[[]b[Yfž'H\Yc`c[]b'ibX
?caaib]_Uh]cbghfU]bYf]bž'gck]Y'DZUffYf'K]bZf]YX'?i\b][_ž'\UVYbY]b'UVkYW\g`ib[gfY]W\Yg'Dfc[fUaa'Ybhk]W_Y`hž'XUg'gckc\`'ZØf
9fkUW\gYbY'U`g'UiW\'ZØf'?]bXYf'gdUbbYbX']gh"'8]Y'?cghYb
VYhfU[Yb', \$'9ifc'ZØf'9fkUW\gYbY'ibX'')'9ifc'ZØf'?]bXYf'V]g'%,
\L\Y\"'9]b'VYgcbXYfYg'5i[YbaYf_'`]Y[h'XUfUiZž'Z]bUbn]Y``Y
<\OfXYb'UVniVUiYbžia'g]W\YfnighY``Ybž'XUgg'YXY':Ua]`]Y
hY]`bY\aYb'_Ubb"'\d=\X]j]XiY``Y'@Ogib[Yb'g]bX'aO[`]W\ž'XUa]h
b]YaUbX'ni\UigY'V`Y]VYb'aigg"

- 8 Uhi a . '%&"'V]g'%("'GYdhYa VYf'&\$&)
- Cfh 'K]bZf]YX\Ui g'GW\a]YXYVYf[ž'HU``BUi bXcfZ'&- ž 8fYgXYb
- 5ba Y`XYgW\`i gg. 'V]gʻgdÀhYghYbgʻ%\$"'5i [i gh'&\$&)
- ; YZÒfXYfh'Xi fW. '6cb]ZUh]i gk Yf_'XYf'XYi hgW\Yb ?Uh\c`]_Yb'i bX'?ca a i bU`Yf'Gcn]U`j YfVUbX'GUW\gYb

± XYf`\Yi h][Yb`NY]hž]b`XYf: Ua]`]Ybghfi _hi fYb`cZh \YfUi g[YZcfXYfh`k YfXYbž]gh`Yg`k]W\h][ž`gc`W\Y`±0]h]Uh]j Yb`ni i bhYfghØhnYb"'8 Ug`6Y]gd]Y``XYg`VYj cfghY\YbXYb`K cW\YbYbXYg nY][hž`k]Y`kYfhj c```XYf`5i ghUi gW\`]bbYf\U`V`XYf`: Ua]`]Yb`i bX`a]h UbXYfYb`gY]b`_Ubb"'GY`][Y`A AfhmfYf`8 fYgXYb`\YVh`\Yfj cfž XUgg`XUg`K cW\YbYbXY`b]W\h`bi f`Y]bY`; Y`Y[Yb\Y]h`ZØf`: fY]nY]h i bX`Ni gUa a Yb_i bZh`]ghž`gcbXYfb`Ui W\`Y]b`FUi a ži a `XYb

: $Ua]^]Y U^g; fi b X d ZY]^Y f X Y f'; Y g Y ^ g W U Z h$

 $: Ua]`]Yb `g]b X `X Ug` < YfnghØW_`i bgYfYf`; Ya Y]bgWX UZhYb"`8]Yg`k]fX Ui WX `]b `XYf`K Ub XYfUi gghY``i b[` : Ua]`]Yb 6 Ub XY ` XYi h`]WX ž X]Y XYfnY]h`]b `B Øfb VYf[`ni `gY\Yb `]gh`i b X `V]g`ni a `&) "`$Jbi Uf`&$&) `Ai Zh"`8]Y `5 i gghY``i b[`nY][h'j YfgWX]Y XYbY : Ua]`]Yb Zcfa Yb`i b X h\Ya Uh]g]Yfhž`k Ug`: Ua]`]Y`Ui ga UWXh`i b X`k]Y`g]WX`XUg`_`Ugg]gWXY : Ua]`]Yb V]`X`k Y]hYfYb hk]W_Y`h`\Uh"`: Ua]`]Yb V`c[`B Øfb VYf[k Y]gh`XUfUi Z`\]b ž`XUgg`XYf` fchY`: UXYb `Ui WX`\]Yf`Y]b Y`nYb hfU`Y Fc``Y`gd]Y`hž`]b XYa `Yf`X]Y`Ya ch]c b U`Yb`6]b Xi b[Yb`]bbYf\U`V`XYf : Ua]`]Yb VY`Yi WX hYh"$

8 Yf 5 i ghU i gW i bX X]Y GhÀf_i b[XYf : Ua]`]YbVUbXY g]bX
? YfbY Ya YbhY gck c\`XYg VY j cfghY\YbXYb K cW YbYbXYg U`g
Ui W XYf U_hi Y``Yb 5 i gghY `i b[]b BØfbVYf["=b Y]bYf NY]h XYg
K UbXY g i bX XYf < YfU i gZcfXYf i b[Yb]b XYf ; YgY `gW UZh g]bX
gc `W Y 5 b[YVchY i bX F YZYI]cbYb k]W h][Yf XYbb Y "G]Y
Yfa i h][Yb i bg XUni ž XUg Ni gUa a Yb[Y\Of][_Y]hg[YZØ\`i bX XYb
; `Ui VYb Ub Y]bY dcg]h]j Y J YfÀbXYf i b[]b XYf ; Ya Y]bgW UZh ni
ZÒfXYfb"

8 Y hU]`g	
Cfh	HU`BUibXcfZ'&-ž'\$%&)+'8fYgXYbž
	8 Yi hgWX`Ub X
EiY``Yb	• k k k "V]ghi a !XfYgXYb!
	a Y]ggYb"XY
	k k k "gY`][Y!a UYfhmfYf!
	XfYgXYb"XY
	ZUa]`]YbV`c["bi YfbVYf["XY

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