

$GWX cW_{UI} Z'XYf'5\%(.'G]YVYb'JYf`YhnhY'VY]$ \YZh][Ya'I bZU``']b'8OVY`b°

| bZU```Ui Z'XYf'5%('VY]'8ÒVY`b.'G]YVYb'JYf`YhnhY'i bX _i fnnY]h][Y'Jc``gdYffi b['bUW\'?c``]g]cb'VY]'FY[Yb"'8YhU]`g \]Yf"



8 ÔV Y`b ž'8 Yi hg W `Ub X`! 5a 'A]hhk c W ž'XYb '&- "'A U]'&\$ &) ž YfY][b Y hY 'g] W Y] b 'g W k YfYf'I b ZU``'Ui Z'XYf'5i hc V U \ b '5 %('VY] 8 ÔV Y`b ž'k Y`W Yf'g] Y V Y b 'D Yfgc b Y b '`Y] W hY 'J Yf`Yhni b [Y b Y] b V f U W hY "'8 Yf'I b ZU``'[Yg W U \ '[Y[Y b '%+ 'I \ f ž' U`g'Y] b '& &! 'À \ f][Yf : U\ f Yf Y] b Yg 'G_c X U': U V] U 'X] Y '? c b hf c ``Y 'Ø V Y f'g Y] b :: U\ f n Y i [j Yf`c f ž'k À \ f Y b X 'Y f' U i Z'X] Y '5 %('] b 'F] W hi b ['8 f Y] Y W_ 'B c g g Y b U i Z Z i \ f" '9] b Y 'a Ò[`] W Y 'I f g U W Y 'Z Ø f' X Y b 'J c f Z U```_ Ò b b h Y 'X Y f' F Y [Y b] b 'X Y b '@ U b X_f Y] g Y b 'A] h h Y`g U W g Y b 'i b X 'A Y] » Y b '[Y k Y g Y b 'g Y] b ž' X Y f ni 'f i hg W] [Y b : U \ f V U \ b j Y f \ À`h b] g g Y b 'Z Ø \ f h Y "

8 Y f 'G_c X U ': U V] U '_c ``] X] Y f h Y 'a] h Y] b Y a 'J K '; c `Z i b X 'Y] b Y a k Y] h Y f Y b 'G_c X U " 'I b h Y f 'X Y b 'J Y f `Y h n h Y b 'V Y Z U b X Y b 'g] W 'X Y f ': U \ f Y f X Y g ': U V] U 'g c k] Y 'X f Y] 'A] h Z U \ f Y f '] a '5 `h Y f 'j c b '%- ž '& & 'i b X '' ('\$U \ f Y b "

8 UfØVYf`\]bUi g`k UfYb`X]Y`&\$!'À\f][Y`: U\fYf]b`XYg`J K`; c`Z`i bX nk Y]`]\fYf'\dguggYbž`&\$`i bX`&' `\du\fY`U`hž`VYhfc\ZZYb"`8 Yf; YgUa hgW\UXYb`Ub`XYb`: U\fnYi [Yb`VY`Ài Zh`g]W\`Ui Z`fi bX`%+"\$\$\$
9i fc"`8]Y`5i hcVU\b`k Uf`ZØf`Yhk U`Y]bY`Ghi bXY`j c```[YgdYffhž k cXi fW\`Yg`ni `[fÒ» YfYb`JYf_Y\fgVY\]bXYfi b[Yb`_Ua "`@Ui h`hU[&("XY`ZØ\fYb`I bZÀ``Y`Ui Z`XYf`5%(`\Ài Z][`ni ``Ub[Yb`GhUi g`i bX JYf_Y\fgY]bqW\fÀb_i b[Yb"

$9]bY'_f]h]gWXY'JYf_Y\fgg]hi Uh]cb$

8]Y 5%(ž'X]Y g]W j cb K]ga Uf ØVYf GW k Yf]bž K]hhYbVYf[Yž GhYbXU ž'A U[XYVi f[ž'< U ``Y i bX @Y]dn]['V]g bUW 8fYgXYb YfghfY W_hž]gh b]W h bi f Y]b k]W h][Yf J Yf_Y \fg_bchYbdi b_hž gcbXYfb Ui W VY_Ubbh ZØf Y]bY J]Y `nU\ ``Ub I bZÀ ``Ybž X]Y @_k ž 6i ggYž A chcff AXYf i bX 5i hcg VYhfY ZZYb "'6YgcbXYfg \ Ai Z][_ca a h Yg \]Yf ni '? c ``]g]cbYbž X]Y Xi fW k]Xf][Y K YhhYfVYX]b[i b[Yb cXYf i bUW hgUa Y : U\fk Y]gY VY[Øbgh][h k YfXYb"

a 'FU\a Yb'XYf'J Yf_Y\fgi b ZU``ghUh]gh]_ž'X]Y'j cb'8 YghUh]g

VYfY]h[YghY``h'k]fXž'k YfXYb'i a ZUggYbXY'8 UhYb'ni f

JYf_Y\fgg]W\Yf\Y]hg`U[Y'[YgUa a Y`h"'8]YgY'GhUh]gh]_Yb'X]YbYb'U`g

; fi bX`U[Y'ZØf'A U» bU\a Yb']b'XYf'; YgYhn[YVi b[ž'XYf

JYf_Y\fgYfn]Y\i b['gck]Y'VY]a 'GhfU» YbVUi 'i bX'XYf

: U\fnYi [hYW\b]_"'N]Y`']gh'Ygž'Ghfi _hi fYb'XYg'I bZU``[YgW\Y\Ybg'ni
UbU`mg]YfYb'i bX'9]bZi ggZU_hcfYb'Ui Zni XYW_Yb"

8]Y'U_hi Y``Yb'6Yf]W\hY'i bX'GhUh]gh]_Yb'j YfXYi h`]W\Yb'X]Y
Bchk YbX][_Y]h'Y]bYf'i a ZUggYbXYb'JYf_Y\fgg]W\Yf\Y]hgghfUhY[]Yž
i a 'X]Y'I bZU``nU\`Yb'Ui Z'GhfU» Yb'k]Y'XYf'5%('ni 'fYXi n]YfYb"'8]Y
6Y\ÒfXYb'gYhnYb'g]W\'_cbh]bi]Yf`]W\'XUZØf'Y]bž'gck c\`'X]Y

\$\delta ZfUghfi _hi f'U`g'Ui W\'X]Y'G]W\Yf\Y]h'j cb'JYf_Y\fghY]`bY\a Yfb'ni
j YfVYggYfb'i bX'gca]h'X]Y'NU\`'XYf'JYf_Y\fgi bZ\``Y'ni
j Yff]b[Yfb"

JcfZU``	JYf_Y\fgi bZU``
I fgUWX Y	FY[Yb
Cfh	8 ÒVY`bž'8 Yi hgWX`Ub X
J Y f`Y hnhY	+
GWX UXYb ']b '	%+\$\$\$
EiY``Yb	 k k k "gUYWX g]gWX Y"XY
	• k k k "hU[&("XY
	k k k "XYghUh]g"XY

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