; fUn˙]b˙a ci fb]b[. ˙5a c˙fi b˙i b]hYg˙gd`]h 5i ghf]U˚

5A˙C G@Ui Z]b˙; fUn.˙5i ghf]U˙Wca V]bYg˙]b˙a ci fb]b["˙@YUfb a cfY˙UVci h˙h\Y˙YZZYWhg˙UbX˙ghhUhY˙\Y`d˙Zcf˙h\csY˙UZZYWhYX"

; fUn˙²˙ghYffY]WX ˙!˙]b˙; fUn˙5i ghf]U˙h\YfY]g˙XYYd˙[f]YZ˙UZhYf˙U _]``]b[ ˙gdfYY˙h\Uh˙g\cc_˙h\Y˙Wci bhfm"˙Cb ˙⇥bY˙%%˙&$&) ž˙h\Y˙W]hm k Ug˙UZZYWhYX˙Vm˙U˙g\cW_]b[ ˙]bW]XYbh˙h\Uh˙g\U_Yb˙h\Y˙Wca dUbm˙]b ]hg˙Zci bXUh]cbg"˙DYcd`Y˙Zfca ˙U``˙dUfhg˙cZ˙h\Y˙Wci bhfm˙g\ck ˙h\Y]f gc]]XUf]hmž˙Vi h˙h\Y˙Yj Ybhg˙\Uj Y˙U`gc˙ghfYb[ h\YbYX˙Yk ]ght]b[ ˙gcWU` hYbg]cbg"˙H\Y˙Wci bhfmž˙k \]W\ ˙\Ug˙cb[˙VYYb˙g\UdYX˙Vm˙dc]]hWU` WcbZ]Whg˙UbX˙gcWU``]dgU[fYYa Ybhgž˙Y1 dYf]YbWYg˙\ck ˙U˙gYj YfY ghfc_Y˙cZ˙ZUhY˙]g˙h\Y˙\YUfhg˙cZ˙h\Y˙W]h]nYbg. ˙Wca V]bYX˙]bg]XY˙!˙]b d]hm˙UbX˙Wca dUgg]cb"˙

˙H\Y˙0Gd]Y[Y`QfX.hhdg.##k k k "gd]Y[ Y˙"XY#Ui g˙UbX#Ua c_˙Ui Z]b!; fUn! [ YhYg!cYghYffY]WX !]Gh!]b!hfUi Yf!U!+( ) +$$UW! W%-Y!( ˙$$!˙, 5: %˙, &$&+957˙fYdcfhg˙h\Uh˙h\Y˙X]ga Um˙cZ˙h\Y˙dYcd`Y

]b`; fUn`UbX`VYmcbX"`7UbX`Yg`UbX`Zck Yfg`k YfY``U]X`Xck b`]b
a Ya cfm`cZ`h\Y`j`]Wh]a gž`k \]`Y`bi a Yfci g`dYcd`Y`ZcW_YX`hc`h\Y
ghfYYhg`hc`g\ck `h\Y]f`[f]YZ"`5h`U`h]a Y`k \Yb`a Ubm`5i ghf]Ubg`UfY
gd`]h`cb`h\Y`]bg]XY`Xi Y`hc`dc`]h]WU``X]ZZYfYbWgž`mci `WUb`Z]bX`U
Wca a cb`jc]WY`]b`a ci fb]b["`

`hfUi a Uh]WW`cbgYei YbWYg`Zcf`h\cgY`UZZYWhYX`

`H\Y`YZZYWhg`cZ`U`_]``]b[ `gdfYY`UfY`cZhYb``cb[!`Ugh]b[ `UbX`bch`cb`m
UZZYWh`h\cgY`X]fYWh`m`UZZYWhYX"`5g`]b`h\Y`WUgY`cZ`gi fj]jcfg`Zfca
5a Yf]WUb`Ua cWYghgž`hfUi a U`WUb`U`gc`VY`WfUhYX`\YfYž`k \]W\
\Uj Y`U`YZZYWh`Zcf`XYWUXYg"`5WWcfX]b[ `hc`Ub`Ufh]WY`Vm`OGhfbQf\hh
dg.##a cV]"ghYfb"XY#g[YgY``gW\UZh#k]Yi YVYf`YVYbXY!jcb!
Ua c_`UYi ZYb!`Y]XYb!UbX!k]Y!XYf!gh]W\!`UYggh!, , &( +, *"\ha `Ł
A Ubm`gi fj ]jcfg`gi ZZYf`Zfca `XYdfYgg]cb`UbX`dcgh!hfUi a Uh]WghfYgg
X]gcfXYfg`fDH6GŁ"`H\YgY`Yi dYf]YbW]b[ `g`g\ck `h\Uh]h]g`i f[ Ybh`m
bYWYggUfm`hc`WfYUhY`U`Wca dfY\Ybg]jY`gi ddcfh`bYhk cf_`Zcf`h\cgY
UZZYWhYX`hc`\Y`d`h\Ya `XYU``k ]h\`Ya ch]cbU``UbX`dgmW\c`c[ ]WU`
UZhYfa Uh\"`

`‡h]g`bch`‘fgh`h\Y`j ]Wh]a g`h\Ya gY`j Yg`k \c`gi ZZYf`Zfca `hfUi a U`U/
H\Y`fY`Uh]j Yg`U`gc`\Uj Y`hc`XYU``k ]h\`h\Y``cgg`UbX`[f]YZ"`FYdcfhg`cZ
gi]W]XYg`cZ`gi fj]jcfg`UbX`fY`Uh]j Yg`]b`g]a ]`Uf`WUgYg`]b`h\Y`I b]hYX
GhUhYg`[ ]j Y`Ub`]XYU`cZ`h\Y`XUf_`g\UXck g`cb`h\]g`hcd]W"`H\]g
dfYgYbhg`h\Y`gcW]Yhm`hc`h\Y`ei Ygh]cb.`<ck `k Y``Xc`k Y`gi ddcfh
h\cgY`k \c`bYYX`h\Y`a cgh`\Y`d3`

`XYa UbXg`Zcf`WcbgYei YbWYg`

`5bch\Yf`hcd]Wh\Uh`Ya Yf[ Yg`Zfca `h\]g`hfU[YXm]g`h\Y`WU``g`UZhYf
]bWfYUgYX`dc`]h]WU``a cV]`nUh]cb`]b`fY`Uh]cb`hc`k YUdcbg`Uk g"`H\Y
X]gW`gg]cb`UVci h`h\Y`WcffYWh`UbX`]b[`cZ`[i b`j]c`YbWY`]g`Yei U``m
Yi d`cg]j Y`]b`5i ghf]U"`H\Y`OGhfbQf\hhdg.##a cV]"ghYfb"XY#g[YgY``gW\
\UZh#k]Yi YVYf`YVYbXY!jcb!Ua c_`UYi ZYb!`Y]XYb!UbX!k]Y!XYf!g]Y!
]a !gh]W\!, , &(+, *"\ha `Ł\][ \`][\gg`h\Y`bYYX`hc``YUfb`Zfca `h\Y
Yi dYf]YbWg`cZ`ch\Yf`Wci bhf]Yg`UbX`hc`]bhfcXi WY`ghf]WhYf`Uk g"
G]a]`Uf`hc`h\Y`]b]h]Uh]j Yg`UZhYf`h\Y`dUf_]b[``UbY`]b`h\Y`I b]hYX
GhUhYgž`W]h]nYbg`Wci `X`U`gc`]b`5i ghf]U. `‡bhYf]cf`UbX`UWh]j gh. ‡bg]XYž

dc`]h]Wg dYfgi UXY·hc·WfYUhY·a YUgi fYg·Zcf·a cfY·gYWf]hm·UbX·`Ygg
k YUdcb·dck Yf"·

·H\]g·gUX·h]a Y·g\ck g·h\Uh·XYgd]hY·U``·h\Y·X]j]g]cbg·]b·gcW]Yhmž·U
ZYY`]b[·cZ·\i a Ub]hm·WUb·Uf]gY"·‡h]g·i d·hc·i g·\ck ·k Y·Wcbj Yfh·h\]g
k Uj Y·cZ·[f]YZ·UbX·Wca dUgg]cb·]bhc·dcg]h]j Y·WXUb[Yg·UbX·bch·cb`m
dfYj Ybh·h\Y·gUWf]Z]WŴgfia Ma cfž·Vi h·U`gc·dfYj Ybh·Zi hi fY
gi ZZYf]b["·

·H\Y·Yj Ybhg·]b·; fUn·UfY·Ub·i f[Ybh·UddYU`·hc·`]j Y·Vch\ ·gcW]U`
gc`]XUf]hm·UbX·hc·hU_Y·WcbWfYhY·a YUgi fYg·Zcf·h\Y·gYWf]hm·cZ
Yj Yfmcb Y"·A Umžh\Y·[f]YZ·cZ·hcXUmg·VŴ]bb]b[·cZ·U·bYk ž·VYhhYf
k Umž]b·h\Y·\UbX·cZ·YUWŴ·UbX·Yj Yfmcb Y·cZ·i g"·

8 YhU]`g	
C fh	; fUnž ² ghYffY]W\
E i Y``Yb	• k k k "gd]Y[Y`"XY • gi ddcfh"a ]WfcgcZh"Wca • a cV]`"ghYfb"XY

6 Ygi WŴ Yb·G]Y·i bg·Ui Z. a Y]b!k]Yb"bYh