

K ]YbYf`K Y]bdfY]g`&\$&) .`%' `Gd]hnYbk Y]bY ZØf` ; Ybi gg`i bX`HfUX]h]cb`[ Y\_Øfh°

6Y]a`K ]YbYf`K Y]bdfY]g`&\$&) `k i fXYb`%' `K Y]bY Ui g[ YnY]W\ bYh`"8]Y` ; U`U`]a`F Uh\Ui g`k ØfX][ hY`XYb fY[ ]cbU`Yb`K Y]bVUi`i bX`gY]bY`<YfUi gZcfXYfi b[ Yb"



F Uh\Ui g`K ]Ybž`%\$%\$`K ]Ybž`² ghYffY]W\`!`5a`(`" ' † b ] ' & \$ & ) ghfU\`hY`XUg`K ]YbYf`F Uh\Ui g`]a`5f`\_UXYb`cZ`VYgcbXYfg`Y`ž`XYbb \]Yf`ZUbX`X]Y`ZYgh]W\Y`J`Yf`Y]\i b[ `XYg`K ]YbYf`K Y]bdfY]gYg &\$&) `ghUhh`" ðg[ YgUa`h`k i fXYb`%' `K Y]bY`Ui g`" - \$`9]bfY]W\i b[ Yb j`cb`)+`K Y]bVUi`VYhf]YVYb`Ui g[ YnY]W\ bYh`"6Øf[ Yfa`Y]ghYf`A`]W\UY` @`Xk][`fGD²`É`VYhcbhY`]b`gY]bYf`5bgdfUW\Y`X]Y`]a`a`YbgY 6YXYi`hi b[ `XYg`K ]YbYf`K Y]bVUi`g`ZØf`X]Y`FY[ ]cb`i bX`k`Y]gY\`f`Yf ]b`XYf`?`i`hi`f`XYf`GhUX`h]`Yfk`i`fnY`h]`ghž`k`À`fYbX`Yf`X]Y`DfY]ghf`À[`Yf Y\`fhY`"i`bhYf`XYb` ;`ÀghYb`VYZUbXYb`g]W\`Ui`W\`?`]a`UghUXhfUh xØf[ Yb`7nYfbc`c`fgn`\_migck`]Y`X]Y`K`Y]bdf]bnYgg]b`5bbU`@Ub[ Yg i bX`K`Y]b`\_Øb][ ]b`?`Uh\Uf]bU`6YfUbY`\_ž`X]Y`U`Y`X]Y`J`]Y`ZU`h`i bX E`i`U`]h`h`X`Y`g`K ]YbYf`K Y]bg`\Yfj`c`f\`c`VYb"

8Yf`K YhhVYk YfV`i a`X]Y`VYghYb`K Y]bY`k Uf`U`Yg`UbXYfY`U`g  
i bdfcV`Ya Uh]gW`"8 Ug`K YhhYf`a UW`hY`XYb`K ]bnYfb`\Yi Yf`ni  
gW`UZZYb`Z`X]Y`<YfUi gZcfXYfi b[ Yb`fY]W`hYb`j cb`Y]bYf  
j cf[ Ync[ YbYb`HfUi VYb`YgY`V]g`ni`GW`AXYb`Xi fW`i bk YhhYf`  
HfchnXYa` \UVYb`X]Y`6Yhf]YVY`hUdZYf`i a`X]Y`VY[ Y`fhYb  
5i gnY]W`bi b[ Yb`[ Yfi b[ Yb`ž`i bX`XUg`FYgi`hUh`\_Ubb`g]W`gY`Yb  
`UggYb`" `gVYgcbXYfY`XYf`; Ya`]gW`hY`GUhnž`Z0f`X]Y`K`]Yb`VY`\_Ubbh  
]ghž`k Uf`]b`X]YgYa` `j\`f`a`]h`%\$`-`K`Y]bYb`X]Y`Ua` `À`i`Z][ ghYb  
Y]b[ YfY]W`hY`?UhY[ cf]Y`"9g`Zc`[ hYb`; f0bYf`J`Y`h`]bYfž`F]Yg`]b[ `i`bX  
k`Y]»Y`6i`f[ i`bXYfgcfhYb`k`]Y`7`UfXcbbUm`i`bX`A`i`g`\_UhY`Yf`"

## 8]Y` ; Yk` ]bbYf`i` bX` ]\`fY`K` Y]bY`

8]Y` ž` fm`\UhY`X]Y`E`i`U`XYf`K`U`\`i`bX`k`À`\`hY`%` `K`Y]bY`Ui`g  
j`YfgW`]YXYbYb`?UhY[ cf]Ybž`XUfi`bhYf`Ui`W`X]Y`df`À`a`]YfhYb  
8cddY`g]Y[ Yf`" <]Yf`g]bX`Y]b][ Y`XYf`\YfUi`gfU[ YbXYb` ; Yk` ]bbYf`.

- ? Uf` `@YbhbYf`fK` Y]b[ i`h`? Uf` `@YbhbYf`Ł` `F]YX`?]fW`VYf[  
5`hY`FYVYb`&\$&( `i`bX`K`]YbYf`; Ya`]gW`hYf`GUhn
- F`U]bYf`7`\f]gh`fK` Y]b[ i`h`7`\f]gh`Ł` ` \_`Ugg]gW`Y`F`]Yg`]b[ Y  
i`bX`7`\UfXcbbUm
- K`Y]b[ i`h`A`UmYf`Ua` `DZUffd`Uhn. `F]YX`Bi`ggVYf[ `&\$&(   
f`f`À`Zh][ Y`F]Yg`]b[ YŁ`i`bX`GY`\_h`6fi`h
- DYhYf`6YfbfY]hYf`fHfUbgXUbi`V]YbŁ` `F`chk`Y]b!7i`j`ÁY` `≡  
Hf]hh]WŁ` `&\$&'
- K`c`Z[ Ub[ `<cZYf`fK` Y]b[ i`h`<cZYf`Ł` `; fUi`Vi`f[ i`bXYf  
i`bX`Nk`Y][ Y`h`Df]j`Uh`; fUbXY`F`YgYf]`Y
- A`]W`UY`9X`a`cgYf`fK` Y]b[ i`h`9X`a`cgYf`Ł` `; f]nnUbhY  
6`UbWXY`6`UbWg
- D`\`]dd`GW`a`]Xh`fK` Y]b[ i`h`D`\`]dd`GW`a`]Xh`Ł` `K`]YbYf  
; Ya`]gW`hYf`GUhn`C`fhgk`Y]b`6]gUa`VYf[ `&\$&(

8]Y`9fnYi`[ b]ggY`Ui`g`XYa` `j\`f`&\$&( ž`XUg`j`cb`Y]bYa` `Y]»Yb  
Gca`a`Yf`i`bX`Y]bYa` `Ui`»Yf[ Yk`0\b`]W`Yb`BUhi`fYfY][ b]g`[ Ydf`À[ h  
k`Ufž`df`À`gYbh]YfYb`g]W`U`g`fY]Zž`Zfi`W`h][ `i`bX`Ub[ YbY`a` `]b`XYf  
GÀi`fYž`k`Ug`X]Y`K`]bnYf`cdh]a`]gh]gW`gh]a`a`h`?Uh\Uf]bU`6YfUbY`\_  
`cVhY`ni`XYa`X]Y`Yb[ U[ ]YfhYb`4`b[ Yb`K`]bnYfž`X]Y`X]Y`HfUX]h]cb  
XYg`K`]YbYf`K`Y]bVUi`g`ZcfhZ0\`fYb`i`bX`Zf]gW`Yb`K`]bX`]b`X]Y`GnYbY

Vf]b[ Yb"

# HfUX]h]cb`i bX`A cXYfb]hÅh`]a `K ]YbYf K Y]bVUi

8Yf`K Y]bVUi `]b`K ]Yb`U`hY]bY`Ub[ Y`HfUX]h]cbž`X]Y`V]g`]bg  
A ]hhY`U`hYf`ni fØW\_fY]W`h", VYf`%) \$`6Yhf]YVY`VYk ]fhgW`UZhYb`a Y`f  
U`g`\*` \$`<Y`hUfž`k Ug`XYb`K Y]bVUi `ni `Y]bYa `VYXYi hYbXYb  
K ]fhgW`UZhZU`\_hcf`]b`XYf`GhUXh`a UW`h`8]Y`K Y]bVYf[ Yž`X]Y`Y]bYb  
[ fØbYb`; ØfhY`i a `X]Y`GhUXh`V]`XYbž`\_ca a Yb`j cf`U`Ya `]b`XYb  
J cfcfhYb`i bX`F UbXVYn]f`\_Yb`ni f`; Y`hi b[ "6YgcbXYfg`XYf  
; Ya ]gW`hY`GUhnž`XYf`Ui g`a Y`fYfYb`k Y» Yb`F YVgcfhYb`k ]Y`; fØbYf  
J Y`h]bYfž`F ]Yg`]b[ `i bX`K Y» Vi f[ i bXYf`VYghY`hž`U`h]g]W`  
a ]hhYfk Y]Y`Ui W`]b`XYf`GhYfbY[ Ughfcbca ]Y`Y]bYb`BUa Yb  
[ Ya UW`h"

<Yi f][ Y`i bX`6i gW`YbgW`Ub`\_Yb`U`VYb`Y]bY`GW`ØggY`fc`Y`]b`XYf  
J YfVfY]hi b[ `XYg`; Ya ]gW`hYb`GUhYg"8]YgY`HfUX]h]cb`ZØfXYfh  
b]W`h`bi f`XYb`; Ybi gg`XYg`K Y]bgž`gcbXYfb`Vf]b[ h`Ui W`X]Y`K ]bnYf  
i bX`X]Y`K ]YbYf`6Yj Ò`\_Yfi b[ `ni gUa a Yb`"K ]YbYf`K Y]bY`g]bX`]b  
XYb`Y`h`hYb`U`fYb`b]W`h`bi f`VY]9]b`Y]a ]gW`Ybž`gcbXYfb`Ui W`  
VY]`Hci f]ghYb`cW`]a `?i fg"

: Øf`U`Y`K Y]b`]YV`U`VYfž`X]Y`a Y`f`ØVYf`X]Y`VYghYb`K Y]bY`XYg  
U`fYg`YfZU`fYb`a ÒW`hYbž`V]Y`hY`h`X]Y`GY]hY`k ]YbYfk Y]bdfY]g"Uh  
Y]bY`j c`ghÅbX][ Y`@]ghY`XYf`Ui g[ YnY]W`bYhYb`K Y]bY`i bX`]fYf  
6Yhf]YVY"8Ug`a UW`h`@ gh`Ui Z`a Y`f`i bX`Åggh`X]Y`J cfcZYi XY`Ui Z  
X]Y`bÅW`ghYb`K Y]bdfcVYb`ghY][ Yb"

9]b`<cW`Ui ZXYb`K ]YbYf`K Y]b`i bX`gY]bY`DfcXi nYb`hYb`Y]bY  
8Y`]U`hYggYž`X]Y`b]W`h`bi f`XUg`<Yfnž`gcbXYfb`Ui W`XYb`; Ui a Yb  
YfZYi h`

8YhU]`g	
C fh	F Uh\Ui g`K ]Ybž`%\$%\$`K ]Ybž`² ghYffY]W`
E i Y`Yb	• k k k "a Y]bVYn]f`_`Uh

8YhU]`g

- k k k "`\_c"Uh
- k k k "k Y]bZfYi bXY"XY

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!k ]Yb"bYh