

? Øbgh`Yf`Ui Z`XYb`Gdi fYb`XYf`6YZfY]i b[.
9]b`F ØW_V`]W_`Ui Z) \$`>U\ fY` : fY]\Y]h°

J ca`&+`"V]g` \$`"A U] &\$&) `Z]bXYh`j`b`J]YhbUa`Y]bY`FY]gY`ni f
E i Y`Y`ghUhz`[YZY]Yfh`a`]h`? ØbghYfXY`Y[Uh]cbYb`ni f
9f]bbYfi b[`Ub`XYb`G]Y[`j`cb`%-`+`)"



< c!7\]!A]b\!GhUXhž`J]YhbUa`!`a`>U\ f`&\$&) ž[YbUi`) \$`>U\ fY
bUW`XYf`6YZfY]i b[`XYg`GØXYbg`i bX`XYf`bUh]cbU`Yb
K]YXYfj`YfY]b][i b[žghY\Yb`X]Y`?i`hi`fi`bX`?i`bghj`cb`<c!7\]!A]b\!
GhUXh`ja`A]hY`di`b_hY]bYf`VYXYi`hYbXYb`FY]gY`ni`f`E`i`Y`Y`"8]YgY
J YfUbghU`hi`b[`U`h`ni`a`N]Y`ž`X]Y`Dc`]h`_`i`bX`&Yc`c[]Yž`X]Y`X]Y
B Uh]cb`ZØf`?Øbgh`Yf`i`bX`GW`f]ZhghY`Yf`dfÄ[Ybž`ni`VY`Yi`W`hYb`"8]Y
FY]gY`Z]bXYh`j`ca`&+`"V]g` \$`"A U] &\$&) `]b`XYb`Dfcj`]bnYb`?cb`Hi`a`ž
;]U`@U]ž`8U`_`@U`_i`bX`6]b\`D\i`cWghUhh`i`bX`k`]fX`j`cb`Yhk`U`%%)
8Y`Y[]YfhYb`VY[`Y]hYhž`XUfi`bhYf`YfZU`fYbY`?Øbgh`Yf`i`bX
A]h[`]YXYf`XYf`]hYfUf]gW`Yb`gck`]Y`_Øbgh`Yf]gW`Yb`J`YfY]b][i`b[Yb
XYf`GhUXh`"Q]YhbUa`"j`bQVYf]W`hYhž`XUgg`X]Y`J`YfUbghU`hi`b[`XUni
X]YbYb`gc`ž`X]Y` : Ø\fi`b[`XYf`?ca`a`i`b]gh]gW`Yb`DUfhY]`J]YhbUa`g
i`bX`DfÄg]XYbhi`<c`7\]`A]b\`U`g`Yb`hgW`Y]XYbXY` : U`_hc`fYb`ZØf`XYb

G]Y['ja : fØ\ 'U\ f%- +) 'ni 'k ØfX][Yb"

⇒ 'F U\ a Yb'X]YgYf'FY]gY'g]bX'nU\ 'fY]W\ Y'5_hj]]hÅhYb'[Yd`Ubhž'X]Y
XUg'N]Y` \ UVYbž'X]Y'dUhf]ch]gW\ Yb'K YfhY'i bX'X]Y ; YgW\]W\ hY'XYg
@UbXYg'ni 'ZØfXYfb"' ð ? cb'Hi a 'k YfXYb'X]Y'8Y'Y[]YfhYb'XYb
: 'i [\UZyb'D\i cb[' < cUb['VYgi W\ Yb'i bX'; YgW\ Yb_Y'Ub
VYXØfZh][Y': Ua ']Yb'ØVYffY]W\ Yb"'5i W\ 'Y]bY
: 'U[[Yb\]ggi b[gnYfYa cb]Y']gh'j cf[YgY\Yb"' ð ;]U'@U]'Z]bXYh'Y]bY
K Y]\fUi W\ nYfYa cb]Y'Ua 'A ÅfhmYfZf]YX\cZ'ghUhhž'k Å\ fYbX']b'8U_
@U_ 'XUg'6i cb'A U'H\i ch!; YZÅb[b]g'i bX'XUg'Dfcj]bna i gYi a
VYg]W\ h][h'k YfXYb"'Ni a '5VgW\ 'i gg'XYf'FY]gY'g]bX'6Ygi W\ Y'XYf
\]ghc]f]gW\ Yb'GhÅhY'HU'H\]Yh']b'6]b\ 'D\i cWY]b[Yd`Ubhž'k c'X]Y
A]]hÅf_ca a]gg]cb'XYf'6YfY]i b[gUfa YY'GØXj]YhbUa g'U_hj] 'k Uf"
Q]]YhbUa "j bQ\YVh\Yfj cfž'XUgg'X]Y [YgUa hY'J YfUbghU'hi b['XYb
: c_i g'Ui ZX]Y'H\Ya Yb': Ø\fi b['XYf'DUfhY]ž'DUhf]ch]ga i g'i bX'X]Y
9bhk]W_`i b['XYf'?i 'hi f'i bX'?i bgh']b' < c!7\]!
A]b\!GhUXh

9bhk]W_`i b['XYf'?i 'hi f'i bX'?i bgh']b' < c!7\]!
A]b\!GhUXh

8]Y'?i 'hi f'i bX'?i bghgnYbY']b' < c!7\]!A]b\!GhUXh\Uh'g]W\ ']b'XYb
'YhnhYb') \$' ð\ fYb'Ybcfa 'Ybhk]W_Y'h' < Yi hY' []h'X]Y'GhUXh'U'g
J cffY]hYf]b']b'_i 'hi fY''Yb'i bX'_ØbghYf]gW\ Yb'5_hj]]hÅhYb"'8]YgY
9bhk]W_`i b['\Uh'b]W\ h'bi f'ni f' ðhY[fUh]cb'i bX' ðbcj Uh]cb
VY][YhfU[Ybž'gcbXYfb'Ui W\ 'X]Y'bUh]cbU'Y' ðYbh]hÅh'VYk U\ fh"'@Ui h
Q] C J Qk UfYb'?ØbghYf'Ui g' < c!7\]!A]b\!GhUXh'a U» [YV']W\ 'XUfUb
VYhY']][hž'ei 'U]hUhj] '\cW\ k Yfh][Y'K Yf_Y'ni 'gW\ UZZYbž'X]Y'XUg
[Y]gh][Y'@VYb'gck c\''c_U'U'g'Ui W\ ']bhYfbUh]cbU''VYfY]W\ Yfb"

8]Y'GhUXh\Uh'g]W\ 'U'g'NYbhfi a 'XYf'j]YhbUa Yg]gW\ Yb
:]'a]bXi ghf]Y'YhUV'Yfh'i bX'VY\YfVYf[h'ØVYf'%'\$'fY[]ghf]YfhY
:]'a dfcXi _h]cbg!'i bX'J Yfhf]YVgi bhYfbY\ a Yb"'5i W\ 'ja
H\YUhYfVYfY]W\ '_cbbhY'X]Y'GhUXh'VYXYi hYbXY'9fZc'[Y'Yfn]Y'Yb"
8]Y'XUfghY''YbXYb'?ØbghYž']bgVYgcbXYfY'XUg'7U]!@ cb['!i bX'6c]!
H\YUhYfž'\UVYb'a]h'bUa \UZhYb'?ØbghYfb'k]Y'6UW\ 'Hi mYhž'@Y
H\i mi bX'A]b\ 'J i cb['Ui Z'g]W\ 'Ui Za Yf_gUa '[Ya UW\ h"'8UfØVYf
\]bUi g'\Uh'X]Y'@hYfUhi fž'X]Y'V'XYbXY'?i bgh'i bX'X]Y'5fW\]hY_hi f
Y]bYb'V'Y]VYbXYb'9]bXfi W_`\]bhYf'UggYb'i bX'X]Y'_i 'hi fY''Y

@UbXgWUZh'UW\U'h]['[YdfÄ[h'

8]Y 'F c ``Y 'XYf' ? i `hi f]bXi ghf]Y

B [i mYb 'H\]'H\Ub\ 'H\i mž'ghY`j YfhfYhYbXY'8]fY_hcf]b'XYf'6Y\ÖfXY
 ZÖf' ? i `hi f' i bX`Gdcfhž`YVh'X]Y`Yb[Y`J YfV]bXi b[`nk]gWYb
 @]hYfUhi f' i bX`? i bgh'ni f'6Yj Ö`_Yfi b[`]b`j YfgW]YXYbYb
 9bhk]W_`i b[gd\UgYb`Yfj cf" `b`<c!7\]!A]b\!GhUXh'g]bX`fi bX
 - + "\$\$\$'A YbgWYb`ja `6YfY]W`? i `hi f' i bX`? i bgh'hÄh][ži bX`Yhk U
 %+ "*" + \$`i bhYfbY\`a Yb`g]bX`j]b`X]YgYa `GY_hcf`U_h]j " `8Yf' ? i `hi f!
 i bX`? i bghgY_hcf`hfÄ[h`Yhk U`) ž+ `DfcnYbh'ni a
 6fi hncfY[]cbU`dfcXi `_h`XYf`GhUXh`VY]" `8]Y`GhUXh] Yfk U`hi b[`ZÖfXYfh
 U_h]j `Y]b[`Øbgh][Yg`i a ZY`X`ZÖf`_Øbgh`Yf]gWY`? fYUh]j]hÄ`hi bX`\Uh
 UW`h`? YfbVYfY]WY`XYf' ? i `hi f]bXi ghf]Y`U`g
 9bhk]W_`i b[ggW`k Yfdi b_hY`ZYgh[Y`Y[hž`XUfi bhYf':]`a]bXi ghf]Yž
 XUfghY`YbXY`? ØbghY`i bX`? i `hi f`ci f]ga i g"

Ni gUa a YbZUggYbX`Äggh'g]W`gU[Ybž`XUgg`X]Y`VYj c fghY\YbXY
 FY]gY`ni f`E i Y`Y`b]W`h`bi f`Y]bY`<ca a U[Y`Ub`X]Y` ; YgW]W`hY
 J]YhbUa g`XUfghY`hž`gcbXYfb`Ui W`Y]bY`D`UhhZcfa `ZÖf`X]Y
 : ÖfXYfi b[`j cb`? i bgh`i bX`? i `hi f`]b`Y]bYf`GhUXhž`X]Y`Y]bY
 VYXYi hYbXY`F c ``Y`]b`XYf`[Y]gh][Yb`i bX`_fYUh]j Yb`9bhk]W_`i b[`XYg
 @UbXYg`gd]Y`h"@Ui h`Q C J Q[]Vh`Yg`[fc» Y`Ni j Yfg]W`hž`XUgg`? Øbgh`Yf
 j cb`<c!7\]!A]b\!GhUXh`k Y]hYf\]b`U`g`D]cb]YfY`]b`]\fYf`6fUbWY
 U[]YfYb`k YfXYb"

8 YhU]`g	
C fh	<c!7\]!A]b\!GhUXhž`J]YhbUa
E i Y`Yb	<ul style="list-style-type: none"> • k k k "j]YhbUa "j b • j cj k cf`X"j b

6Ygi WYb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY