

?cggcibci 'V`Y]Vh']b'6Yf[Uac. @YjYf_igYb'jYf`]Yfh'gY]bYb'5VkY\fghUf°

CX]`cb`?cggci bci `V`Y]Vh`bUW\`YfZc`[fY]W\Yf`@Y]\Y`VY] 5hU`UbhU`6Yf[Ua cž'6UmYf`@Yj Yf_i gYb`n]Y\h`g]W\`Ui g`XYa HfUbgZYf`ni fØW_"



5 hU`Ub hU`6Yf[Ua cž: hU`]Yb`!`8 Ug`HfUbgZYf_Ufi ggY```XfY\h`g]W\
k Y]hYf. 5Vk Y\fgd]Y`Yf`C X]`cb`? cggci bci `k]fX`]b`XYf`_ca a YbXYb
GU]gcb`b]W\h`ni `6UmYf`\$(`@Yj Yf_i gYb`ni fØW__Y\fYb"`GhUhhXYggYb
V`Y]Vh`XYf`%ž- %`A YhYf`[fc» Y` \bYbj YfhY]X][Yf`VY]a `]hU`]Yb]gW\Yb
7`i V`5hU`UbhU`6Yf[Ua cž'k c`Yf`VYfY]hg`]b`XYf`j cf\Yf][Yb`GU]gcb
Ui Z'@Y]\VUg]g`gd]Y`hY"`K]Y`A U]b!Dcgh`VYf]W\hYhž`\Uh`5hU`UbhU`X]Y
? Ui Zcdh]cb`ZØf`? cggci bci `[Ync[Ybž`X]Y`g]W\`Ui Z`&) `A]``]cbYb
9i fc`VY`Ài Zh"

?cggci bci 'k i fXY'ni '6Y[]bb'XYf'GU]gcb'&\$&(#&) 'j cb'@Yj Yf_i gYb Ub'5hU`UbhU'j Yf`]Y\Yb'i bX'\Uh']b'X]YgYf'NY]h'XUg'J YfhfUi Yb'XYf HfU]bYf'i bX': Ubg'[Yk cbbYb"'GY]b'ZfØ\YfYf'J YfY]b'6UmYf'\$(gW\AhnhY']\b'U`g'k]W\h][Yb': U_hcf']b'XYfYb'YfZc`[fY]W\Yf'GU]gcbž

]b`XYf`XUg`HYUa `gck c\``X]Y`XYi hgW\Y`A Y]ghYfgW\UZh`U`g`Ui W\`XYb 8: 6!Dc_U``YffUb["'G]a cb`Fc`ZYgž`XYf`Gdcfh!; YgW\ÀZhgZØ\fYf`j cb @Yj Yf_i gYbž`\Uh'?cggci bci g`\bhY[fUh]cb`]b`6Yf[Ua c`gY\f`dcg]h]j \Yfj cf[Y\cVYb`i bX`gY]bY`Fc``Y`U`g`a U»[YV`]W\`ZØf`X]Y 9bhk]W_`i b[`XYq`JYfY]bg`VYhfUW\hYh"

8]Y <]bhYf[fØbXY XYg HfUbgZYfg

8]Y '9bhgWX Y]Xi b['j cb'5hU`UbhUž'?cggci bci 'ZYgh'ni 'j YfdZ']WX hYbž _ca a h'b]WX h'j cb'i b[YZÀ\f"'8Yf'Gd]Y`Yf'\Uh'VYk]YgYbž'XUgg'Yf']b XYf'5Vk Y\f'Y]bY'k Yfhj c``Y'GhØhnY']ghž'i bX'\Uh'gY]bYb'A Uf_hk Yfh k À\fYbX'XYf'@Y]\Y'Xi fWXUi g'[YghY][Yfh"'@Yj Yf_i gYb'XUWX hY ni bÀWXgh'XUfUbž'XYb'hU`Ybh]YfhYb'J YfhY]X][Yf'ni fØW_ni \c`Yb/YXcWX'k Uf'X]Y'5hhfU_h]j]hÀh'XYf']hU`]Yb]gWXYb'@][U'gck]Y?cggci bci g'ghUf_Y'@Y]ghi b[Yb'Ui ggWX`U[[YVYbX'ZØf'XYbYbX[Ø`h][Yb'K YWXgY`"

8]Y 'HfUbgZYfV]`Ubn']b'XYf'6i bXYg`][U'nY][hž'XUgg'?cggci bci g
5V[Ub['HY]`'Y]bYg'[fÒ» YfYb 'HfYbXg']b'XYf'@][U']gh" *\= 'XYf
`Ui ZYbXYb'GU]gcb'\UhhYb'X]Y'?`i Vg'' %\$ '5V[Àb[Y'ni 'j YfnY]W\bYbž
X]Y']bg[YgUa h'9]bbU\a Yb'j cb'Yhk U'* - - 'A]``]cbYb'9i fc
Y]bVfUW\hYb" *\= '; Y[Ybni ['\UVYb'X]Y'JYfY]bY'+- \$'A]``]cbYb'9i fc
]b'BYi ni [Àb[Y']bj Ygh]Yfh"'9]b']a a YbgYf'; Y`XZ`i ggž'XYf'gck c\`
7\UbWYb'U`g'Ui W\'< YfUi gZcfXYfi b[Yb'a]h'g]W\'Vf]b[h"'8]Y'8YhU]`g\']Yfni '_ObbYb'Ui Z'HfUbgZYfa Uf_h'bUW\[Y`YgYb'k YfXYb"

A]h'XYa 'YbX[Ø`h][Yb'K YW\gY`'j cb'?cggci bci 'ni '5hU`UbhU']gh b]W\h'bi f'Y]b'hU`Ybh]YfhYf'8YZYbg]j gd]Y`Yf'[Y\Yfnhž'gcbXYfb'Ui W\Y]b'NY]W\Yb'[YgYhnh'k cfXYb.'8]Y'?cb_i ffYbn'gW\`\ÀZh'b]W\h'i bX X]Y'6i bXYg`][U'a i gg'g]W\'Ui Z'Y]bYb'k Y]hYfYb'gdUbbYbXYb GU]gcbj Yf`Ui Z'Y]bghY``Yb'''J]Y`Y'5i [Yb'k YfXYb'bi b'XUfUi Z [Yf]W\hYh'gY]bž'k]Y'?cggci bci 'g]W\']b'XYf'GYf]Y'5'Ybhk]W_Y`b k]fXž'bUW\XYa 'Yf'gY]bY'I bhYfghØhni b['ZØf'Y]bY'XYf'U_hi Y`` ghÀf_ghYb'A UbbgW\UZhYb'XYg']hU`]Yb]gW\Yb':i » VU``g'VYk]YgYb\Uh"'

8]Y'gdcfh`]W\Y'@UbXgW\UZh']b'8Yi hgW\`UbX'_ObbhY'g]W\'Xi fW\ gc`W\Y'HfUbqZYfq'bUW\\U`h]['jYfÀbXYfb'i bX'k]f'XØfZYb'[YgdUbbh $gY]b\check{z}`k\;Y`W\&Y`,\;VYffUgW\&i\;b[\;Yb`XYf`k\;Y]hYfY`J\;Yf`Ui\;Z`XYg\;HfUbgZYfZYbghYfg`bcW\&`Vf]b[\;Yb`k\;]fX"`$

8 YhU]`g	
Cfh	5hU`UbhU'6Yf[Uacž'+hU`]Yb
EiY``Yb	• k k k "a U]bdcgh"XY
	• k k k "Vi bXYg`][U"Wca
	k k k "hfUbgZYfa Uf_h"XY

6Ygi WXYb G]Y i bg Ui Z. bU[!VUmYfb"XY