

G\]VU`#bi`Hc_Yb`]gh`bUW`7c]bVUgY
@]gh]b[`i a `&) `i `[Ygh]Y[Yb

G\]VU`#bi`_Ubb`Yhnh`Ui ZXYf`<Ui dhk YVg]hY`j cb`7c]bVUgY
fB5G85E.`i bX`]b`a`cV`]Yb`5ddg`[Y\UbXY`h`k YfXYb``8]Y
nYbhfU`Yb`H\YgYb`7c]bVUgY`\Uh`G\]VU`#bi`Ub`gY]bYf
<Ui dhV`O`fgY`[Y`]ghYh``8]Y`Wc]b/ Ua`d/ , &%+/g`DfY]g`gh]Y[
]bbYf\U`V`j cb`Ghi`bXYb`bUW`XYf`@]ghi`b[`i a`Yhk`U`&) `i ``9g
\Uh`Yhnh`Y]bY`A`Uf_h`Ud]hU`]g]Yfi`b[`j`cb`%ž&`A`]UfXYb`I`G!
8c``Uf``G<`#`]gh`Y]bYg`j`cb`j`]Y`Yb`Å\`b`]W`Yb`Hc_Yb`ž`X]Y
j`Yfgi`W`h`\UVYb`ž`j`ca`9fZc`[`j`cb`5bZUb[`X]YgYg`#U`fYg`ni
dfcZ]h]YfYb``7c]bVUgY`\Uh`G\]VU`#bi`Ui`h`Y]bYf`5b_ØbX][`i`b[
XYg`?`fmdhc!<UbXY`gi`bhYfbY`a`Ybg`Ub`gY]bYf`<Ui`dhV`O`fgY
bch]Yfh``7c]bVUgY`]ghYh`G\]VU`#bi`Ui`Z`8]Y`\Yi`h][`Y
Bch]Yfi`b[`VYXYi`hYh`ž`XUgg`5b`Y[Yf`G\]VU`#bi`Ui`ZXYf
K`YVV`O`fgY`j`cb`7c]bVUgY`/`Ua`d`^Y``]d/

G\]VU`#bi`_Ubb`Yhnh`Ui ZXYf`<Ui dhk YVg]hY`j cb`7c]bVUgY
fB5G85E.`i bX`]b`a`cV`]Yb`5ddg`[Y\UbXY`h`k YfXYb``8]Y

8]Y`nYbhfU`Yb`H\YgYb

- 7c]bVUgY`\Uh`G\]VU`#bi`Ub`gY]bYf`<Ui`dhV`O`fgY`[Y`]ghYh`
- 8]Y`Wc]b`g`DfY]g`gh]Y[`]bbYf\U`V`j`cb`Ghi`bXYb`bUW`XYf`
@]ghi`b[`i a`Yhk`U`&) `i ``9g`\Uh`Yhnh`Y]bY`
A`Uf_h`Ud]hU`]g]Yfi`b[`j`cb`%ž&`A`]UfXYb`I`G!8c``Uf``
- G<`#`]gh`Y]bYg`j`cb`j`]Y`Yb`Å\`b`]W`Yb`Hc_Yb`ž`X]Y`j`Yfgi`W`h`
\UVYb`ž`j`ca`9fZc`[`j`cb`5bZUb[`X]YgYg`#U`fYg`ni
dfcZ]h]YfYb``

7c]bVUgY`\Uh`G\]VU`#bi`Ui`h`Y]bYf`5b_ØbX][`i`b[`XYg`?`fmdhc!
<UbXY`gi`bhYfbY`a`Ybg`Ub`gY]bYf`<Ui`dhV`O`fgY`bch]Yfh``

7c]bVUgY`ghYh'G\]VU`#bi`''Ui Z

8]Y`Yi h][Y`Bch]Yfi b[`VYXYi hYhž`XUgg`5b`Y[Yf`G\]VU`#bi`Ui ZXYf
K YVVÖfgY`j cb`7c]bVUgY`_Ui ZYbž`j Yf_Ui ZYb`i bX`j YfgYbXYb
_ÖbbYb"8]YgY`VYb`i b_h]cbYb`ghY`Yb`Ui W`Bi hNYfb`XYf`]CG!`i bX
5bXfc]X!5ddg`j cb`7c]bVUgY`ni f`J YfZØ[i b["

7c]bVUgY`ghY`hY`ZYghž`XUgg`XYf`Hc_Yb` Y]bY`Ui Z`6Ug]g`j cb
8c[YW`]bž`XYa`VY`]YVhYb`A Ya YW`]bž`Ub[YghfYVhY`5`hYfbUh]j Y
gY]b`gc`" "

8Yf`5i ghUi gW`Yb_hY`X]Y`5i Za Yf_gUa`_Y]h`Ui Z`X]Y`K`]fhgW`UZh`j cb
G\]VU`#bi`i bX`ghY`hY`ZYghž`XUgg`XUg`5b[YVch`j cb`Y]bYf`6`]UfXY
Hc_Yb`ZY]b`XYbca`]b]Yfh]gh"9g`VYghÅh][hY`Ui W`X]Y`W`]b g
^_cgmgHYa`ž`XUg`XYfnY]h`Y]b`B: H!Dfc`Y_h`i bX`Y]bY`XYnYbhfU`Y
6ÖfgY`i a ZUggh"

9g`V`Y]Vh`UVni k UfhYbž`cV`G\]VU`#bi`gY]bY`@[]h]a`]hÅh`VY`Å`h"9g
]gh`Y]bYg`j cb`a`Y`fYfYb`ZUgh]XYb]gW`Yb`Hc_Ybž`X]Y`5bZUb[
X]YgYg`J`fYg`[YgW`UZZYb`k i fXYbž`i a`j ca`9fZc`[j cb`8c[YW`]b
ni`dfcZ]h]YfYb"

5b`g]W`]gh`G\]VU`#bi`k c`b]W`h`VYa`Yf_Ybgk`Yfh`Yg`nY]W`bYh`g]W`
j`]Y`a`Y`f`XUXi fW`Ui gž`XUgg`Yg`gY]bY`j YfgW`]YXYbYb
?cb_i ffYbhYb`[YgW`U[Yb`Uh"

G< =6!DfY]g`]gh`i a`&) `i` `[Ygh]Y[Yb

8]Y`Bch]Yfi b[`j cb`7c]bVUgY`Uh`XYa`A Uf_hk`Yfh]j cb`G< =6`ni [i hY
[Y_ca`a`Yb"8]Y`W`]b`g`K`Yfh]gh]Y[`]b`XYb`Ghi`bXYb`bUW`XYf
<]bni ZØ[i b[`i a`Yhk`U`&) `i`i bX`YffY]W`hY`Y]bYb`K`Yfh]j cb
\$z\$\$\$\$\$, (%!G8`f| ž(`7Ybhidfc`%\$"\$\$\$`Hc_YbŁ"

8Yf'G< €!Hc_Yb`k i fXY'ni j cf'Ua '- "'GYdhYa VYf'Ub`XYf
dfcZYgg]cbY`Yb`6ÖfgY`XYg`l bhYfbY\`a Ybgž`7c]bVUgY`Dfcž`bch]Yfh"
8Yf`DfY]g`XYg`Hc_Ybg`Yf`YVhY`_i fn`bUW`6Y[]bb`XYf`Bch]Yfi b[
Y]bYb`À\`b`]WXYb`5bgh]Y["

8]YgYg`K UW`ghi a `]gh]a `JYf[`Y]W`ni a `Wc]b g`ZfØ`YghY`DfY]gY""`æ
A U]ž`_i fn`bUW`gY]bYf`9]bZØ\`fi b[ž`YffY]W`hY`G< €5`gY]b
5`nY]h\`cW`j cb`\$ž\$\$\$`')' &`~`fl) ž`7Ybh`dfc`%\$"\$\$\$`Hc_YbŁ"

I bUV\`Àb[][`XUj cb`V`Y]Vh`G\]VU`i bhYf`XYb`) \$`[fÖ» hYb`Hc_Yb"
@Ui h`7c]b; YW_c`U`h`Yg`Y]bY`A Uf_h_Ud]hU`]g]Yfi b[`j cb`%ž&
A]`]UfXYb`i G!8c``Uf"

°Zi bWh]cbfZV`žY ž žb žžgŁ`o]ZfZ`ZVeŁfYhi fb/b1 Z`ZVe1 Zi bWh]cbfŁ
ob"WU``A Yh\`cX3
b"WU``A Yh\`cX"Udd`mf bžUf[i a YbhgŁ.b"ei Yi Y"di g\`fUf[i a YbhgŁq/
]Zf`Z`SZVeŁZ`SZVe1 b/b"di g\`1 b/b" `cUXYX1 °\$/b"j Yfg]cb1 f&`\$f/
b"ei Yi Y1 Qh1 V"WfYUhY9`Ya YbhfYŁ`h"UgmbW1 °\$/
h"gfW1 j /g1 V"[Yh9`Ya Ybhg6mHU[BUa YfYŁC\$Q
g"dUfYbhBcXY"]bgYfh6YZcfYfhžgŁqfk]bXck ž`XcW a YbhžfgW]dhfž
fl`hhdg. ##ŁcbbYWh"ZUWVcc_"bYh#bSl G#Z/Yj Ybhg" `gfl`/ ZVeff]b]hfž
fi+) %%%\$, , %* (' &) , fl`/ ZVeffhfUW_fž`fDU[YJ]Yk fl`/`

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh