GdUWY L `GcUfg`k]h\ '`$`BYk`GhUf`]b_
GUhY``]hYg`]b`8Uf]b[`7UdY`@Ui bWX°

GdUWY L ``Ui bWXYX`cj Yf`'`$`GhUf`]b_`gUhY``]hYg`Zfca `7UdY
7UbUj YfU``cb`]·`m·, ž'&$&)`žYb\UbW]b[`'[`cVU`VfcUXVUbX
Wcj YfU[Y"

7UdY`7UbUj YfU``GdUWY`: cfWY`GhUh]cbž: `cf]XUžI G5 ! `7UdY
7UbUj YfU`k Ug`cbWY`U[ U]b`h\Y`g]hY`cZ`U`h\f]``]b[`gdYWhUWY`Ug
GdUWY L ``Ui bWXYX`a cfY`h\Ub`'`$`GhUf`]b_`gUhY``]hYg`YUf`m`Hi YgXUm
a cfb]b["`H\Y`: U`Wcb`- `fcW_Yh`fcUfYX`hc``]ZY`Zfca `GdUWY`@Ui bWX
7ca d`Yl `($`Uh`(.&%`U`a "`9Hž`Ya VUf_]b[`cb`k \Uh`hi fbYX`ci h`hc
VY`U`gi WWYggZi ``a ]gg]cb"`H\Y``Ui bWX`k ]XXck `cdYbYX`Uh`%.`(, `U`a "
9H`UbX`Wcbh]bi YX`i bh]``]·`).( +`U`a "`9Hž`k ]h\`U`VUW_i d`d`Ub`]b`d`UWY
Zcf`U`K YXbYgXUm`Ui bWX`]ZbYYXYX"`<ck Yj Yfžh\Y`WcbX]h]cbg
hi fbYX`ci h`hc`VY`ZUj cfUV`YžU`ck]b[`Zcf`U`ga cch\`XYdUfhi fY`]bhc
h\Y`a cfb]b[ `g_mžWca d`YhY`k]h\`h\Y`fUgg`i f]b[ `h\ i X`cZ`]hg`Zfgh!
ghU[Y`VccghYf``UbX]b[ `cb`h\Y`XfcbYg\]dž `5`G\ cfhZU``cZ
; fUj]hUgž `g\ cfh`m`UZhYf`ghU[Y`gYdUfUh]cb"`5g`fYdcfhYX`Vm`A m
BYk g`%' žh\ ]g`a]gg]cb`a Uf_YX`h\ Y`&&bX`ci h]b[`Zcf`VccghYf

6%$++ž k \]W\ \Ug dfcj Yb]hg a Yhh Y UWfcgg &% dfYj]ci g a]gg]cbgž]bWi X]b[U bchUV Y WfYk YX ci fbYm"

K]h\ h\]g Ui bW\ž GdUWY L gi WWYggZi ``m UXXYX &, a cfY gUhY``]hYg hc]hg Vi f[Ycb]b[WcbghY``Uh]cbž k \]W\ bck VcUghg cj Yf +ž$$$ gUhY``]hYg cfV]h]b[h\Y 9Ufh\" 8f" xcbUh\Ub A W8ck Y`` Zfca h\Y <Ufj UfX!Ga ]h\gcb]Ub 7YbhYf Zcf 5ghfcd\mg]Wg bchYX h\YfY k YfY +ž-( % GhUf]b_ gUhY``]hYg]b cfV]h df]cf hc h\Y `Ui bW\ž cZ k \]W\ +ž$&, UfY Zi ``m cdYfUh]cbU`" 5 ghi bb]b[ Z][ i fY ]bXYYXž UbX U hYghUa Ybh hc GdUWY L g fY`Ybh`Ygg ]bbcj Uh]cb ]b gUhY``]hY WcbbYWh]j]hm" 6i h ^i gh \ck Xc h\YgY gUhY``]hYg Wcbhf]Vi hY hc Yj YfmXUm `]ZY3

H\Y 6fcUXYf =a dUWh cZ GhUf]b_

H\Y fc`Y cZ GhUf]b_ ]b dfcj ]X]b[ \][ \!gdYYX ]bhYfbYh hc i bXYfgYfj YX UfYUg \Ug [ UfbYfYX g][ b]Z]WUbh UhhYbh]cb" 5g GdUWY BYk g \][ \`][\hYX]b h\Y]f >i bY &, Wcj YfU[YžGdUWY L Wcbh]bi Yg hc gYfj fY]hg ghUbX]b[ ]b h\Y gUhY``]hY ]bhYfbYh gYWhcf Vm Wcbg]ghYbh`m Ui bW\]b[ h\YgY gUhY``]hYg UbX YldUbX]b[ ]hg Wcj YfU[Y" K]h\ bYUf`m, ž$$$ gUhY``]hYg g`UhYX hc \WfWY h\Y [ `cVYž h\Y dchYbh]U` Zcf Vf]X[ ]b[ X][ ]hU` X]j ]XYg [ fck g ghfcb[ Yf" 9UW\ gi WWYggZi ``Ui bW\ a U_Yg U hUb[ ]V`Y X]ZZYfYbWY ]b WcbbYWh]j ]hm Zcf h\cgY ]b fi fU` UbX fYa chY UfYUg"

< ck Yj Ÿ]h g bch ^i gh h\Y hYW\b]WU`UW\]Yj Ya Ybhg h\Uh WUhW\ h\Y YmY" GdUWY L \Ug \UX]hg i dg UbX Xck bg]bWi X]b[gca Y \WU``Yb[ ]b[ k YUh\Yf WcbX]h]cbg YUX]b[ i d hc fYW\bh Ui bW\Yg" GYj YfY h\i bXYfghcfa k Ufb]b[ g k YfY UWh]j Y ]b 7YbhfU` : `cf]XU VYZcfY U ^i bY &, a ]gg]cbžmYh GdUWY L a UbU[ YX hc `Ui bW\ ]hg : U`Wcb - fcW\_Yh Uh %&.&* U"a "žXYd`cm]b[ Ubch\Yf VUhW\ cZ &+ GhUf]b_ gUhY``]hYg" H\]g a Uf_YX h\Y Z]Zh\ \ Z][\ Zcf h\Uh dUfh]W`Uf Uff Zfgh!ghU[ Y VccghYfž UXX]b[ hc U \ Y[ UWm cZ fY`]UV`Y dYfZcfa UbWY" 5hYf h\Y fcW\_Yh X]X ]hg h\]b[ž ]h hcc UbXYX gm cch \`m cb]hg XYg][bUhYX XfcbYg\]d"

9bgi f]b[GUZYhm]b GdUW

GUZYhm]g U k Umg U WcbWfb k \Yb]h Wca Yg hc gdUWY a]gg]cbgž YgdYWJU``m Ua ]X h\Y Vi gm cdYfUh]cbg \UddYb]b[ Uh 7UdY 7UbUj YfU``GdUWY : cfWY GhUh]cb" 7c`cbY``6f]Ub 7\Uma Ub \Ug fYWYbh`m hU_Yb h\Y \Y`a Ug h\Y bYk ]bghU``Uh]cb Wca a UbXYfž U fc`Y h\Uh fYei ]fYg cj YfgYY]b[ cdYfUh]cbg Uh k \Uh ]g _bck b Ug h\Y k cf`X g Vi g]Ygh gdUWY dcfh" K]h\ U j]Yk cj Yf U j Ugh %) !a]``]cb! gei UfY!a ]`Y UfYUž \]g YUXYfg\]d ]``VY d]jchU``m Ybgi f]b[h\Uh gUZYhm dfchcWc`g UfY a U]bhU]bYX UbX h\Uh h\Y a ca Ybhi a cZ `Ui bW\Yg Wcbh]bi Yg k]h\ci h U \]hW\"

5g GdUWYL dfY[gYg Zcfk UfXž h\Y YlW]hYa Ybh Ufci bX gUhY``]hY `Ui bW\Yg UbX h\Y VYbYZ]hg h\Ym dfca ]gY hc Vf]b[ _YYdg h\Y Wca a i b]hm Vi nn]b[" K \Yh\Yf mci fY U gpUWY Ybh\i g]Ughž U hYW\ UZ]W]cbUXcž cf g]a d`m gca YcbY]bhYfYghYX]b h\Y a Ufj Y`g cZ a cXYfb gW]YbWYž ]hg W`YUf h\Uh h\Y ^ci fbYm]bhc h\Y Zi hi fY cZ WcbbYWh]j]hm]g ^i gh [Y[]bb]b[ghUfhYX" K]h\ 7UdY 7UbUj YfU` Uh h\Y ZcfYZfcbh cZ h\YgY UXj UbWYa Ybhgž `cf]XU fYa U]bg U d]jchU` d`UmYf]b gdUWY Yl d`cfUh]cb" fl cf a cfY XYhU]`gž gYY A m BYk g %' ž GdUWYL : `][\h Bck žUbX GhUhYga Ub Zcf Zi fh\Yf]bg][\hg"Ł

8YhU]`g	
Cfh	7UdY 7UbUj YfU` GdUWY : cfWY GhUh]cbž : `cf]XUž I G5
Ei Y``Yb	• a mbYk g%' "Wca • gdUWYZ`][\hbck "Wca • k k k "ghUhYga Ub"Wca

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