9bhYf?Yj]b`8ifUbh U`bUa Y`h\Uh`\Ug`VYYb`YW\c]b[`h\fci[\ hfUXY`X]gWigg]cbg`Ug`h\Y`D\cYb]l `Gi bg`k fYgh`Y`k]h\`h\Y]f`d`UmcZZ W\U``Yb[Yg"`?bck b`Zcf`\]g`fYa Uf_UV`Y`gWcf]b[`UV]`]hm`UbX`\][\ VUg_YhVU```€ ž`8ifUbh`]g`gh]```U`Xca]bUbh`dfYgYbWY`]b`h\Y``YU[iY XYgd]hY`WcbWYfbg`UVcih`\]g`fYWYbh`dYfZcfa UbWY`aYhf]Wg"`<Y

Cf`UbXcžI G5`!`K]h\`h\Y`B65`hfUXY`fi a cfg`\YUh]b[`i džh\Y Cf`UbXc`A U[]WZ]bX`h\Ya gY`j Yg`Uh`h\Y`WYbhYf`cZ`U`hfUbgZcfa Uh]j Y dcgg]V]`]hm`h\Uh`Wci `X`fYXYZ]bY`h\Y]f`Zi hi fY"`FYWYbh`mž` A chcfWhWY`Gdcfhg`\][\`][\hYX`h\Uh`h\Y`A U[]Wž``UXYb`k]h\ mci h\Zi ``hU`Ybhž`\Uj Y`h\Y`dchYbh]U``hc`a U_Y`U`gYf]ci g`fi b`]b`h\Y `YU[i Y"`<Uj]b[`ZUWYX`d`UmcZZ`YI]hg`]b`fYWYbh`mYUfgž`]h`g`WYUf`h\Uh Vc`ghYf]b[`h\Y]f`cZZYbg]j Y`[Ua Y`]g`U`df]cf]hm"



9Id`cfY`h\Y``UhYgh`hfUXY`fiacfg``]b_]b[`?Yj]b`8ifUbh`hc`h\Y Cf`UbXc`AU[]Wz`Ug`h\Ym`U]a`hc`Vccgh`h\Y]f`B65`d`UmcZZ dchYbh]U`"

? Yj]b 8 i fUbh hc = [b]hY C f UbXc A U[]W/ [\$' - /g D Umc ZZ 5 gd]fUh]c bg

HfUX]b['Zcf'U'd`UmYf'cZ'8i fUbhg'WU`]VYf'kci `X'fYei]fY'U gi VghUbh]U``dUW_U[Yž'k \]W\ 'a Um']bjc`jY'[]j]b['id'ai`h]d`Y jU`iUV`Y'UggYhg"'H\Y'AU[]Wg'fcghYf'\Ug'dfca]g]b['d]YWYg'h\Uh Wci`X']bhf][iY'h\Y'Gi bgž'h\ci[\'WUfYZi`Wcbg]XYfUh]cb'k]``VY bYYXYX'hc'Ybgi fY'h\Y`cb[!hYfa 'gi WWYgg'cZ'h\Y'hYUa']g'bch

H\Y`hfUXY`jU`iY`Zcf`8ifUbh`]g`U`WcbjYfgUh]cb`]b`]hgY`Z"`<]g`U[Y UbX`dYfZcfaUbWY`XYW]bY`WUgh`U`g\UXck`cjYf`k\Uh`Wci`X`\UjY VYYb`U`aU^cf`UggYh`Zcf`h\Y`Gibg"`Gh]``ž`hYUag``]_Y`h\Y`AU[]WUfY VY]b[`YmYX`Ug`dchYbh]U``WcbhYbXYfg`]b`h\Y`8ifUbh`gkYYdghU_Ygž YgdYW]U``m`[]jYb`h\Y]f`bYYX`Zcf`gWcf]b[`UbX`U``UW_`cZ'd`UmcZZ giWWYgg`]b`fYWYbh`gYUgcbg`**76G`Gdcfhg**`Y`UVcfUhYg"

HfUXY[·]Dcgg]V][`]]h]Yg[·]UbX[·]7\U[`]Yb[Yg

< ck Yj Yfž'gYW f]b['gi W 'U'gi dYfghUf']bj c`j Yg'bUj][Uh]b['U'hf]W_m hfUXY ``UbXgWUdY" 'H\Y'Gi bgž'Ug fYdcfhYX 'Vm `Gdcfh]b['BYk gž'a Um bch fYW]j Y 'Ub cZZYf'h\Uh'a UhW Yg'h\Y'j U`i Y 'h\Ym]b]h]U``m Ugg][bYX '8 i fUbh UZhYf'UWei]f]b['\]a 'Zfca 'h\Y'BYhg"'<]g'YI d]f]b[WcbhfUWh dcgYg'U'W U``Yb[Y 'Zcf']bhYfYghYX 'hYUa gž']bWi X]b['h\Y A U[]Wž'k \c'a i gh Wcbg]XYf'h\Y'f]g_'U[U]bgh h\Y'dchYbh]U``fYk UfX"

fY[i`Uf`WcbhYbXYfg"

H\Y'dfcgdYWh'cZ']bhY[fUh]b['8ifUbh']bhc'h\Y'AU[]W`]bYid'\Ug ZUbg'Vinn]b['k]h\'YIW]hYaYbh''<]g'UV]`]hm'hc'gWcfY'Zfca'Ubmk\YfY cb'h\Y'Wcifh'Wci`X'ib`cW_'cddcfhib]h]Yg'Zcf'mcib[Yf'd`UmYfgž aU_]b['\]a'Ub'Ybh]W]b['UXX]h]cb'hc'U'hYUa'ghfi[[``]b[cZZYbg]jY`m''H\Y'jYhYfUb'dfYgYbWY'8ifUbh'k ci`X'Vf]b[']g]bjU`iUV`Y'Zcf'U'ZfUbWX]gY'U]a]b['hc'Wi`h]jUhY']hg'idWca]b[hU`Ybh''K]h\'U'hfUbgZcfaUh]jY'hfUXYž'h\Y'AU[]WWci`X'Z]bX h\YagY`jYg']b'U'ib]eiY'dcg]h]cb'hc'g\]Zh'Zfca'd`UmcZZ'\cdYZi`g'hc

H\Y'5``i fY'cZ'8i fUbh

76G'Gdcfhg'fYdcfhg"

fUb_g``ck Yf`]b`_Ym`ghUh]gh]Wg`Wca dUfYX`hc`\]g`df]a Yž`g]hh]b[`Uh &-h\`]b`6cl`D`i g#A]bi g`UbX`' &bX`]b`9gh]a UhYX`D`i g#A]bi gž gi [[Ygh]b[`h\Uh`ZUh\Yf`h]a Y`]g`WUhW\]b[`i d`hc`h\]g`5``!B65`d`UmYf` Wca dfca]gYX"

I`h]a UhY`mžYId`cf]b['8ifUbhg`dchYbh]U``UWei]g]h]cb`Wci`X`a Uf_`U bYk `W\UdhYf`Zcf`h\Y`Cf`UbXc`AU[]WžfYj]j]b[`h\Y]f`ZUb`VUgY`UbX YIdYWhUh]cbg"`5g`h\]g`hfUXY`gU[U`ibZc`XgžU```YmYg`k]``VY`cb`\ck h\Y`AU[]Wž'k]h\`h\Y]f`a]I`cZ`mcih\Zi``YIiVYfUbWY`UbX`jYhYfUb Ugd]fUh]cbgž'd`Ub`hc`hUW_`Y`h\Y`W\U``Yb[Yg`cZ`UWei]f]b[`cbY`cZ`h\Y [UaYg`[fYUhg"

8YhU]`g	
Cfh	Cf`UbXcž'IG5
EiY`Yb	 a chcfWhWYgdcfhg"bYh k k k "WWggdcfhg"Wca
	• k k k "gdcfh]b[bYk g"Wca

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