## Hk c '7\]`XfYb '=b 'i fYX ']b 'A ]Ua ]!8UXY Hi fbd]\_Y '7fUg\. '8YhU]`g =bg]XY '

5 'hk c!j Y\]WY 'WfUg\ 'cb': `cf]XU/ [ \$' - /g'Hi fbd]\_Y ']b gci h\k Ygh'A ]Ua ]!8UXY ']b'i fYX 'hk c'W\]`XfYbž'dfca dh]b[ 'Ub cb[ c]b[ ']bj Ygh][ Uh]cb"

Gci h\ k Ygh'%&, h\ 'GhfYYhž'A ]Ua ]!8UXY '7ci b hmž'l G5'! '5 gYf]ci g`]bW]XYbh'i bZc`XYX'Ufci bX'%&.' ) 'U"a "'cb'is bY'&) ž'&\$&) ž cb': `cf]XU g'Hi fbd]\_Y']b'gci h\ k Ygh'A ]Ua ]!8UXYž']bj c`j ]b['U'V`UW\_ <cbXU'UbX'U'k \]hY'GI J "'=b'h\]g'hk c!j Y\]WY'Wc``]g]cbž'hk c W\]`XfYb'k YfY'Y'WhYX'Zfca 'h\Y'<cbXUž'fU]g]b['U`Ufa 'cj Yf'h\Y]f gUZYhm'': cfhi bUhY`mž'Vch\ 'A j Yb]`Yg'k YfY'gk ]Zh'm'hfUbgdcfhYX'hc SUW\_gcb'Gci h\ 'A YX]WU`'7YbhYf'k ]h\ 'bcb!`]ZY!h\fYUhYb]b[']b'A f]Ygž U'fY`]YZ'Ua ]Xgh'h\Y'W Ucg'cZ'h\Y'YUf`m'a cfb]b['WfUg\"'H\Y fcUXk Um'k Ug'dfca dh`mfYcdYbYX'A gh'VYZcfY'&'U"a "žYUg]b['h\Y Zck 'cZ'hfUZZ]WcbWY'U[U]b"'H\Y'dfYW]gY'WUi gY'cZ'h\Y'Wc``]g]cb fYa U]bg'i bXYf']bj Ygh][Uh]cbž'dfca dh]b['ei Ygh]cbg'UVci h'Xf]j Yf gUZYhm'UbX'j Y\]WY'fY[i `Uh]cbg']b'h\Y'ghUhY"

♣ ``][ \h`cZ`h\]g`]bW]XYbhž`]hg`k cfh\ 'Wcbg]XYf]b[ 'h\Y'VfcUXYf ]a d`]WUh]cbg`cZ`hfUZZ]WgUZYhm`UWfcgg`: `cf]XU"`H\Y`: `cf]XU 8YdUfha Ybh`cZ`HfUbgdcfhUh]cb`\][ \`][ \hg`h\Y`]a dcfhUbWY`cZ UbU`mn]b[ 'WfUg\ 'XUhU`UbX`]a d`Ya Ybh]b[ ']a dfcj Ya Ybhg`Zcf'Xf]j Yf gUZYhm"`K ]h\`j Uf]ci g`hcc`g`Uj U]`UV`Yž``]\_Y`h\Y`: `cf]XU`7fUg\ 8Ug\VcUfXž`UVWYgg]b[ 'fYU`!h]a Y`ghUhg`WUb`\Y`d`fYg]XYbhg`VYWca Y a cfY`Uk UfY`cZ'h\Y`cb[ c]b[ 'W\U``Yb[ Yg`cb`ci f`fcUXg"`5g`Xf]j Yfgž k Y`U``\Uj Y`U`[ ccX`\UbX`hc`d`Um`]b`Ybgi f]b[ 'gUZYhmž'bch`f gh'Zcf ci fgY`j Yg`Vi h`Zcf`Yj YfmcbY`k Y`g\UfY`h\Y`fcUXg`k ]h\"

## $K \setminus Uh g'Uh'GhU_Y3$

A cfYcj Yfž']b]h]Uh]j Yg'hc'YXi WUhY'Xf]j Yfg'cb'h\Y]f'fYgdcbg]V]`]h]Yg WUb'ZcghYf'U'gUZYf'Xf]j ]b['W'`hi fY"'8]j ]b['XYYdYf']bhc'h\Y ghUh]gh]Wg'UbX'fYWc[b]n]b['dUhhYfbg'cZ'f]g\_m'Xf]j ]b['WUb'\Y`d'i g ZfUa Y'X]gWigg]cbg'Ufci bX'dchYbh]U`'ghfUhY[]Yg'Zcf'fYXi W]b[ UVW]XYbhg"'7ca VUh]b['h\Y']ggi Yg'\][\`][\hYX'Vm'h\Y'WfUg\'XUhU WUb'cb`m'VY'UW\]Yj YX'h\fci [\'Wc``YWh]j Y'YZZcfhg VY']h'h\fci [\ Wca a i b]hm'dfc[fUa gž`CWU``[cj Yfba Ybh']b]h]Uh]j Ygž'cf'ZUa ]`m

#D`h\Y`k U\_Y`cZ`h\Y`WfUg\`cb`h\Y`Hi fbd]\_Yž`h\YfY g`gca Yh\]b[`hc
VY`gU]X`Zcf`fYZ`YWh]b[`cb`gUZYhm`dfUWh]WYg`UbX`Wca a i b]hm
fYgdcbg]V]`]h]Yg"`Ci f`fcUXg`g\ci `X`ZYY``gUZY`Zcf
Yj YfmcbY \_]bWi X]b[`W\]`XfYbž`k \c`UfY`dUfh]W``Uf`m`j i `bYfUV`Y"
K ]h\`h\Y`XUhU`Uj U]`UV`Y`h\fci [\`h\Y`j Uf]ci g`d`UhZcfa g``]\_Y`h\Y
: 8 C H g`hcc`gž`Wca a i b]h]Yg`WUb`hUd`]bhc`YggYbh]U``]bZcfa Uh]cb
h\Uh`g\UdYg``cWU``gUZYhm`]b]h]Uh]j Yg"`H\]g`]g`Wfi W]U``Zcf
i bXYfghUbX]b[`\ck `a Ubm`WfUg\Yg`cWW f`]b`gdYW]Z]WUfYUg`UbX
k \Uh`hmdYg`cZ'j ]c`Uh]cbg`UfY`a cgh`dfYj U`Ybh"

## FU]g]b[ 5k UfYbYgg

fi b`]bW]XYbhgžUfY`UfYUg`cZ`WcbWYfb"

5WWcfX]b[`hc`h\Y`:`cf]XU`7fUg\`:UWhg`XUhUVUgYž`hfUZZ]WWc``]g]cbg WUb`\Uj Y`XYj UghUh]b[`WcbgYei YbWYg"`LbXYfghUbX]b[`h\Y`hmdYg`cZ WfUg\Yg`h\Uh`cVWYf`UbX`h\Y]f`i bXYf`m]b[`WUi gYg`U]Xg`]b`WfYUh]b[ gUZYf`fcUXk Umg"`H\Y`ghUh]gh]Wg`fYj YU``U`bYYX`Zcf`]bWfYUgYX Uk UfYbYggž`Ug`bch`cb`m`UfY`h\YfY`WfUg\Yg`cb`h\Y`f]gYž`Vi h`h\Y UWWca dUbm]b[`hfUZZ]Wj ]c`Uh]cbgž`]bWi X]b[`gdYYX]b[`UbX`\]h!UbX!

VY\Uj]cfg"

HfUZZ]WWfUg\Ygž'Ug'fYdcfhYX'Vm'h\Y': `cf]XU'<][ \k Um'GUZYhm'UbX A chcf'JY\]WYgž'UfY'bch']gc`UhYX'Yj Ybhg"'H\Y'XUhU'ci h`]bYg j Uf]ci g'hmdYg'cZ'j ]c`Uh]cbg'h\Uh'Wcbhf]Vi hY'hc'h\Y'f]g\_g'k Y'ZUWY XU]`m"'J]c`Uh]cbg'fUb[Y'Zfca 'a ]bcf']bZfUWh]cbg'gi W\'Ug']a dfcdYf `UbY'W\Ub[Yg'hc'a cfY'gYf]ci g'cZZYbgYg'`]\_Y'Xf]j ]b['i bXYf'h\Y ]bZi YbWY'fBI ±"'9UW\'j ]c`Uh]cb']g'Ugg][ bYX'U'i b]ei Y'WcXYž fYZYWh]b['h\Y'Wca d`YI ]hm'cZ'hfUZZ]WfY[i`Uh]cbg'UbX'h\Y'bYYX'Zcf cb[c]b['YXi WUh]cb'Ua cb['Xf]j Yfg"'H\]g']bg][\h']bhc'WfUg\!fY`UhYX cZZYbgYg'i bXYfgWcfYg'h\Y'Wf]h]WU``bUhi fY'cZ'fYgdcbg]V`Y'Xf]j ]b[ X]gW/gg]cbg<sup>·</sup>UVcih<sup>·</sup>fcUX<sup>·</sup>gUZYhm<sup>"</sup>

5g'k Y'WcbhYa d`UhY'h\Y']a d`]WUh]cbg'cZ'gi W\']bW]XYbhgž']hg Yj ]XYbh'h\Uh'Yj YfmcbY'\Ug'U'fc`Y'hc'd`Um']b'a U\_]b['ci f'fcUXg gUZYf"'@Yhg'Wca a ]h'hc'ZcW'gYX'Uk UfYbYggž'fYgdcbg]V`Y'Xf]j ]b[ž UbX'Wca a i b]hm'ci hfYUV\'hc'Ybgi fY'UVW]XYbhg``]\_Y'h\]g'VYWca Y'U h\]b['cZ'h\Y'dUgh"

: cf'a cfY'XYhU]`YX']bZcfa Uh]cb'cb'WfUg\'XUhU'UbX'hfUZZ]W j]c`Uh]cbgž'j]g]h'@cWU`%\$ž': 8CHž'UbX': @< GA J "

8 Y hU]`g	
Cfh	Gci h\k Ygh'%&, h\ GhfYYhž'A ]Ua ]!8UXY
	7cibhmžilG5
EiY``Yb	• k k k "`cWU`%\$"Wca
	• k k k "ZXch"[cj
	• gYfj]₩g"Z`\gaj"[cj

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