A UfWXUbX/ ¸ $'-/g˙A U[ ]W˙DUbh\Yfg˙CbY
K]b˙Zfca ˙6UW_!hc!6UW_˙GhUb`Ym˙7i dg˚

6fUX˙A UfWXUbX˙g\]bYg˙]b˙h\Y˙GhUb`Ym˙7i d˙:]bU`ž˙YUX]b[˙h\Y
DUbh\Yfg˙hck UfXg˙VUW_!hc!VUW_˙h]h`Yg˙k ]h\˙_Ym˙d`UmcZZ˙[cU`g"

:˙`cf]XUž˙I G5 ˙!˙Cb˙A UfWX˙'+ž˙h\Y˙:˙`cf]XU˙DUbh\Yfg˙a UXY˙U
g][b]Z]WUbh˙a cj Y˙Vm˙UWei]f]b[˙6fUX˙A UfWXUbXž˙U˙gYUgcbYX
Zcfk UfX˙Zfca ˙h\Y˙6cghcb˙6fi]bg"˙H\]g˙hfUXYž˙k \]W\˙]bvc`j YX˙U
WcbX]h]cbU`˙gYWcbX!fci bX˙gY˙YWh]cb˙]b˙h\Y˙&$&+˙B<@˙9bhfm˙8fUZhž
\Ug˙dfcj Yb˙hc˙VY˙U˙a UghYfghfc_Y˙Ug˙h\Y˙DUbh\Yfg˙Z]bX
h\Ya gY`j Yg˙⫯˙gh˙cbY˙k]b˙Uk Um˙Zfca ˙W]bW\]b[˙h\Y]f˙gYWcbX
WcbgYWih]j Y˙GhUb`Ym˙7i d"

5g˙cZ˙⫯bY˙%*ž˙A UfWXUbX˙\Ug˙Ya Yf[YX˙Ug˙U˙d]j chU`˙d`UmYf˙Zcf˙h\Y
DUbh\Yfg˙]b˙h\YgY˙d`UmcZZgž˙gYW! f]b[˙Ub˙]a dfYgg]j Y˙hYb˙[cU`gž
d`UW]b[˙\]a ˙]b˙U˙h]Y˙Zcf˙h\]fX˙]b˙h\Y˙`YU[i Y˙U`cb[g]XY˙7cfYm˙DYffm
cZ˙h\Y˙9Xa cbhcb˙C]`Yfg"˙BchUV`mž˙\Y˙\Ug˙XY`]j YfYX˙h\fYY˙[Ua Y!
k]bb]b[˙[cU`gž˙hm]b[˙\]a ˙Zcf˙gYWcbX˙]b˙h\Uh˙WUhY[cfm˙k]h\˙\]g

hYUa a UhY 7UfhYf J Yf\UY[\Y"

A UfWUbX g D UmcZZ 6f]`]UbWY

+b ; Ua Y ') cZ h\Y GhUb Ym 7i d :]bU``\Y X cb >i bY %(ž A UfWUbX g
dfck Ygg k Ug cb Zi ``X]gd Um Ug \Y bYhhYX hk c `\][ \`][\h!fYY `[ cU`g
]b U Wca a UbX]b[') !& j]Whcfm cj Yf h\Y 9Xa cbhcb C]`Yfg"
A UfWUbX cdYbYX h\Y gWcf]b[Uh - .%& cZ h\Y Zfgh dYf]cX ž
X]gd`Um]b[ Ub ]a dfYgg]j Y Vi fgh cZ gdYYX hc hU_Y U `ccgY di W_ cZZ
U ZUWYcZZ g_Uh]b[dUgh hk c C]`Yfg d`UmYfg hc Z]bX h\Y VUW_ cZ h\Y
bYh": c``ck]b[\]a ž hYUa a UhY GUa 6YbbYhh Yl hYbXYX h\Y `YUX
k]h\ \]g ck b ghf]_Yž a Uf_]b[6YbbYhh g Z]Zh\ `[cU``]b h\]g Z]bU`
gYf]Yg" F Ya Uf_UV`mž A UfWUbX \Ug bck `fY[ ]ghYfYX g]l `[ cU`g]b
h\Y GhUb Ym 7i d :]bU``]hgY`ž U fYWcfX Ua cb[ UWh]j Y d`UmYfgž
Vf]b[ ]b[\]g U``!h]a Y d`UmcZZ hU``m hc %&"

K]h\ h\Y DUbh\Yfg bck `YUX]b[h\Y VYgh!cZ!gYj Yb gYf]Yg ' !&ž h\Ym
ghUbX dc]gYX hc WUdhi fY VUW_!hc!VUW_ W\Ua d]cbg\]dg"
A UfWUbX g Wcbhf]Vi h]cbg \Uj Y bch [cbY i bbch]WYX Vm \]g
hYUa a UhYg" 5bhcb @i bXY``dfU]gYX \]g g_]``ž bch]b[h\Uh
A UfWUbX g [cU`g WUi `X YUg]`m \Uj Y VYYb ZYUhi fYX cb U \][ \`][\h
fYY`ž k \]`Y GUa 6YbbYhh Yl dfYggYX U XYg]fY hc `YUfb Zfca \]a "
H\Y g_]``UbX Yl dYf]bWY A UfWUbX Vf]b[g hc h\Y]WY]g
]bj U`i UV`žYgdYW]U``m Ug \Y WUgYg \]g gYWcbX GhUb Ym 7i d ž
\Uj]b[`Ugh k cb cbY]b &$%%"

I dWca]b[7\U``Yb[Yg

H\Y DUbh\Yfg k]``\cgh ; Ua Y * cb Hi YgXUm Uh, ž d "a " 9Hž U
Wf]h]WU`a UhW\ i d h\Uh Wci `X Z]bU`]nY h\Y]f WU a d]cbg\]d XfYUa g"
I bXYfghUbX]b[h\Y ghU_Ygž h\Y DUbh\Yf \Uj Y U ghfcb[\]ghcf]WU`
UXj UbhU[Y k \Yb `YUX]b[U gYf]Yg ' !&ž k]h\ Ub]a dfYgg]j Y k]b
fUhY cZ &) + k]bg hc ') * `cggYg]b gi W\ gWYbUf]cgž UWWcfX]b[hc
XUhU Zfca `<cW_Ym FYZYfYbWY" H\YgY ghUh]gh]Wg WfhU]b`m dfcj]XY U
Wca Zcfh Yj Y`Zcf ZUbg UbX d`UmYfg U`]_Y Ug h\Ym dfYdUfY Zcf h\]g
d]j chU`g\ck Xck b"

5g A UfWUbX gYY_g hc gYW fY bch cb`m h\Y 7i d Vi h dchYbh]U``m

h\Y 7cbb Ga mh\Y Hfcd\m Zcf d`UmcZZ A J Dž Ubh]W]dUh]cb a ci bhg
Zcf k \Uh dfca]gYg hc VY mYh Ubch\Yf h\f]``]b[WUdhYf]b B<@
\]ghcfm" H\Y DUbh\Yfg UfY cb h\Y Vf]b_žUbX `k]h\ A UfW\UbX Uh h\Y
\Ya žh\Ym Wci `X `k f]hY U `ghcf]YX WcbWi g]cb hc h\Y dcghgYUgcb"

: cf a cfY XYhU]`g cb A UfW\UbX g]bWfYX]V`Y dcghgYUgcb
dYfZcfa UbWž WWYW_ci h h\Y Zi ``UbU`mg]g cb =bg]XY h\Y F]b_"
5XX]h]cbU``mžhc j]Yk U VfYU_Xck b cZ h\Y d`UmcZZg `\]ghcf]WU`
WcbhYlhžj]g]h <cW_Ym FYZYfYbWY" :]bU``mž]bg][\hg cb h\Y fYWbh
[Ua Yg WUb VY Zci bX Uh 6`YUW\Yf FYdcfh"

8YhU]`g	
Cfh	: `cf]XUžI G5
EiY``Yb	•]bg]XYh\Yf]b_"Wca • V`YUW\YffYdcfh"Wca • k k k "\cW_Ym!fYZYfYbWY"Wca

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