

H\Y`I "G"`GidfYaY`7cifh`V`cW_g`: `cf]XU/ [\$' - /g]a a][fUh]cb``Uk `h\Uh`Wf]a]bU`]nYg`Ybhfm`Zcf`ibXcWiaYbhYX]a a][fUbhgž`][b]h]b[`WcbhfcjYfgm"



: `cf]XUž'I G5 '! `H\Y``UbXgWUdY`cZ']a a][fUh]cb``Uk `]b`: `cf]XU'\Ug gh]ffYX`ei]hY`U`Vi nnž'YgdYW]U``m'Zc``ck]b[`h\Y`fYWYbh`XYW]g]cb Zfca `h\Y`I "G"`Gi dfYa Y`7ci fh"`Cb`ii `m`-ž'&\$&) ž'h\Y`\][\Ygh'Wci fh i d\Y`X`U``ck Yf`Wci fh g`fi `]b[`h\Uh'di hg`U`\U`h`hc`dUfhg`cZ'U Wcbhfcj Yfg]U``: `cf]XU``Uk ž'k \]W\`U]a YX`hc`Wf]a]bU`]nY`Ybhfm`]bhc h\Y`ghUhY`Zcf`i bXcW a YbhYX`]a a][fUbhg"`H\Y``Uk ž'g][bYX`]bhc YZZYWh`Vm; cj Yfbcf`Fcb`8YGUbh]g`]b`: YVfi Ufmž`]bWi XYX a UbXUhcfm`df]gcb`gYbhYbWYg`Zcf`h\cgY`WUi [\h`Wfcgg]b[`]bhc : `cf]XU"

BDF 'fYdcfhg'h\Uh'h\]g``Uk '[U]bYX'g][b]Z]WUbh'UhhYbh]cb'k \Yb'i Ub 7Uf`cg'@cdYn!; UfW]Už'Ub'5a Yf]WUb!Vcfb'W]h]nYbž'Zci bX'\]a gY`Z UffYghYX'k \]`Y'Wfcgg]b['h\Y'VcfXYf'Zfca'; Ycf[]U"'8YhU]bYX'Zcf'&(

=b^i i bYž1 "G" 8]ghf]Wh^i X[Y?Uh\`YYb^K]``]Ua_g^Zci bX1 h\a_Y]Yf^]b Wjj)``WcbhYadh`UZhYf`\Y`j]c`UhYX`U`Wcifh`X]fYWh]jY`fY[UfX]b[YbZcfWYa Ybh'cZ'h\]g``Uk U`ghUf_`fYa]bXYf'cZ'h\Y`'i X]WjUfmg d]j chU``fc`Y`]b`]a a][fUh]cb`a UhhYfg"`7\U``Yb[Yfg`cZ'h\Y``Uk fU]qYX'YmYVfckg'Uh'I h\a Y]Yfg'UggYfh]cb'h\Uh'h\Y'fi`]b['Udd`]YX

/pU`<u>WU</u>O``U**W**[X k

fYghf]Wh]cbg"

H\Y`qhUhY`\Ug`hU_Yb`Wcbq]XYfUV`Y`UWh]cbg`hc`YbZcfWY`]hq]a a][fUh]cb``Uk gžk]h\`U`bchUV`Y`ghUhYk]XY`cdYfUh]cb`]b`A Um YUX]b['hc'cj Yf'%ž\$\$\$ UffYghg'cZi bXcW a YbhYX']a a][fUbhg k]h\]b`U`g]b[`Y`k YY_"`MYhž`h\Y`dc`]h]WU``ZU``ci h`Zfca `h\]g``Uk Wcbh]biYg`hc`gdUf_`XYVUhYg`UWfcgg`:`cf]XU"`7f]h]Wg`eiYgh]cb`h\Y fYUgcb]b[VY]bX'h Y'Uk'UbX']['] h'h Y'bWcbg]ghYbWmcZYbZcfWjb['dYbU`h]Yg'h\Uh'WUbbch'VY'di fgi YX'Xi Y'hc'' A X]WjU`

A Ubm'gYY'; cj Yfbcf'8YGUbh]g g``Uk 'Ug'dUfh'cZ'U``Uf[Yf'ghfUhY[m'hc Vc`qhYf`qi ddcfh`Zcf`\]q`qhUbWY`cb`]a a][fUh]cbž`U`][b]b[`WcqY`m k]h\ Zcfa Yf DfYg]XYbh 8 cbU X Hfi a d g dc `]W]Yg" H\Y : `cf]XU 5hhcfbYm; YbYfU`ž'Ja Yq'I h\a Y]Yfž'XYZYbXYX'h\Y``Y[]q`Uh]cb'Ug'U bYWYggUfm'a YUgi fY Zcf'dfchYWh]b['fYg]XYbhg'U[U]bgh']``Y[U`]a a][fUh]cb"'FYdcfhg'Zfca 'I G5 'HcXUm'bchY'h\Uh'I h\a Y]Yfg XYZYbgY'fYWY]j YX'gi ddcfh'Zfca '%+ ch\Yf'ghUhYg'UbX'h\Y'Hfi a d UXa]b]ghfUh]cb`]b`h\Y`Gi dfYa Y`7ci fh`WUgY"

H\Y'6fcUXYf'=a d`]WUh]cbg

l bgi fdf]g]b[`mžh\Y`fYgdcbgY`Zfca `]a a][fUbh`f][\hg cf[Ub]nUh]cbg'kUg'gk]Zh"H\YmZ]`YX'U``Uk gi]h'UggYfh]b['h\Uh'h\Y `Uk `WcbZ]WhYX`k]h\ ZYXYfU``]a a][fUh]cb`fi `Yg"`5g`]h`ghUbXgž`h\Y GidfYa Y'7cifhg'fi`]b['a U]bhU]bg'h\Uh'ZYXYfU```Uk 'hfia dg'qhUhY `Y[]q`Uh]cb'WcbWfb]b[']a a][fUh]cb']qqi Yq"'H\]q']qb h'i qh'Ub]gc`UhYX`WUgY g]a]`Uf``Uk g`]b`ch\Yf`ghUhYgž`]bWi X]b[`C_`U\ca U UbX HYI Uqž \Uj Y U`qc ZUWX ZYXYfU` Wci fh W U``Yb[Yq"

\cifg`VYZcfY`\]g`fY`YUgYž@cdYn!; UfW]U g`WUgY`i bXYfgWcfYX`h\Y WcbhYbh]ci gʻbUhi fYʻcZ: `cf]XU gʻ`Y[]g`Uh]cb"

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

8 Y hU]`g		
Cfh	:`cf]XUžIG5	
EiY``Yb	• k k k "bdf"cf[
	● k k k "igUhcXUm"Wca	
	• gi dfYa Y"'i gh]U"Wca	

5g::`cf]XUg`]a a][fUh]cb``Uk `ghUbXg`cb`g\U_m`[fci bXž`]h`]g`WYUf h\Uh`h\Y`VUhh`Y`cj Yf`\ck `ghUhYg`WUb`bUj][UhY`UbX``Y[]g`UhY`cb]a a][fUh]cb`k]```Wcbh]bi Y"`H\Y`Wci fhgž`di V`]WgYbh]a Ybhž`UbX UXj cWUWn`YZZcfhg`k]```U```d`Um`j]hU``fc`Yg`]b`g\Ud]b[`h\Y`Zi hi fY`cZ]a a][fUh]cb`dc`]Wn`]b`h\Y`Gi bg\]bY`GhUhY"

H\Y`]a d`]WUh]cbg`cZ`h\Y`Gi dfYa Y`7ci fhg`fi`]b[`YI hYbX`k Y`` VYmcbX`:`cf]XU"`≢rbch`cb`m`\][\`][\hg`cb[c]b[`hYbg]cbg`Ufci bX ghUhY`]a a][fUh]cb``Uk g`Vi h`U`gc`fY]hYfUhYg`h\Uh`]a a][fUh]cb YbZcfWYa Ybh`]g`U`ZYXYfU``fYgdcbg]V]`]hm"`DfYj]ci g`WUgYgž`gi W\`Ug h\cgY`X]gW'ggYX`cb`**>** gh]Už`\Uj Y`fYUZZ]fa YX`h\]g`dc]bh`Vm Ya d\Ug]n]b[`ZYXYfU``dfYWYXYbWY`]b`]a a][fUh]cb`]ggi Yg"

cb`m'hc'\]a 'UbX'gY`YWh``cWU``UhhcfbYmgž'Uf[i]b['h\Uh']h']g i bfYUgcbUV`Y'Zcf``Uk 'YbZcfWYa Ybh'hc'UffYgh']bX]j]Xi U`g'Zcf Wf]a Yg'h\Uh'\Uj Y'VYYb'YZZYWh]j Y`m']bj U`]XUhYX'Vm'Wci fh'cfXYf"