6Y`cjYX`K]``a Uf`FYg]XYbh'A UY': cfghfca DUggYg'5k Um'Uh'- +

FYa Ya VYf]b[`A]`XfYX`AUY`: cfghfca ž`k \c`gdYbh`W\Yf]g\YX k]bhYfg`]b`6cb]hU`Gdf]b[gž: `cf]XUž`XYhU]`g`cb`\Yf`a Ya cf]U` gYfj]WY`UbX``]ZY"



6cb]hU'Gdf]b[gž: `cf]XUž'I G5'!'Cb'\$`m'(ž'&\$&)ž'A]`XfYX'AUY fHcf[Yfi XE': cfghfca ž'Uh'h\Y'U[Y'cZ'-+ž'dUggYX'Uk Um'dYUWYZ] ``m Uh'7cddYf`YUZ'5gg]ghYX'@]j]b[']b'K]``a Uf"'A UYž'k \c'`YZh'Ub]bXY`]V`Y'a Uf_'cb'\Yf'Wca a i b]hmž'k]``VY'fYa Ya VYfYX'ZcbX`m'Vm a Ubm"'<Yf'a Ya cf]U``gYfj]WY']g'gYh'Zcf'%%.\$\$'Ua 'cb'\$`m'%&'Uh <Ufj Ym'5bXYfgcb': i bYfU`'<ca Y']b'K]``a Ufž'k]h\'j]g]hUh]cb'cbY \ci f'df]cf"': c``ck]b['h\Y'gYfj]WYž'\Yf'df]j UhY'Vi f]U`'k]``HU_Y d`UVW'Uh'7`cj Yf`YUZ'7Ya YhYfm']b'K]``a Ufž'UffUb[YX'Vm'<Ufj Ym 5bXYfgcb'/ `&\bgcb': i bYfU`'<ca Y"

A]`XfYX`AUY`kUg`Vcfb`cb`GYdhYaVYf`*ž`%-&+ž`]b`fifU``Fig\ZcfXž A]bbYgchUž`hc`: `cmX`UbX`7`UfU`flcggia&"`5ZhYf`[fUXiUh]b[`Zfca Fig\ZcfX`<][\`GW\cc``]b`%-()ž`g\Y`ghUfhYX`\Yf`dfcZYgg]cbU`

5g°cZ': YVfi Ufm'&\$&) ž'h\Y'fYdcfh'\Ug'VYYb'YI dUbXYX'hc']bWi XY

`]j]b['gYhh]b[g"

: Ua]`]Yg ZUWYX k]h\ h\Y WXU``Yb[Yg cZ Z]bX]b['ei U`]hm WUfY Zcf h\Y]f``cjYX`cbYg`WUb`hU_Y`gc`UWY`]b`A]bbYgchUg`Wcaa]haYbhihc hfUbgdUfYbWm']b'Ugg]ghYX'`]j]b['gYfj]WYg"'A]bbYgchU g'8YdUfha Ybh cZ'<i a Ub GYfj]Wg \Ug]bgh]hi hYX Ub 5gg]ghYX @j]b[FYdcfh 7UfX h\Uh'U]a g`hc`UggYgg`h\Y`ei U`]hm`cZ`WUfY`UWfcgg`j Uf]ci g`ZUW]`]h]Yg" H\]g`]b]h]Uh]j Y`]g`U`Wc``UVcfUh]cb`VYhk YYb`h\Y`8 < G`5[]b[`UbX 5Xi `h'GYfj]\Wg'8]j]g]cb'UbX'h\Y'A]bbYgchU'6cUfX'cb'5[]b[ž XYg][bYX hc dfcj]XY fY]UV Y]bZcfa Uh]cb Zcf ZUa]]Yg bUj][Uh]b[h Y f' W f Y c d h c b g'' 8 < G f Y d c f h g h U h h Y f Y d c f h W f X c Z Y f gcb[c]b[`idXUhYg`Ug`bYk`XUhU`VYWcaY`UjU]`UV`YžYb\UbW]b[`h\Y i bXYfqhUbX]b['cZ'fYq]XYbh'\YU`h\ž'qUZYhmž'UbX'qhUZZ]b[']b'Uqq]qhYX

9bgi f]b[E i U`]hm]b 5gg]ghYX @]j]b[

A UY 'k Ug dfYWYXYX]b XYUh\ 'Vm'\Yf'\i gVUbXž'<Yf_/'\Yf'dUfYbhg/ \Yf`g]ghYf`UbX`Vfch\Yf!]b!`Uk /`\Yf`]b!`Uk g/`UbX`U`bYd\Yk " Gi fj]j]b[`\Yf'UfY`\Yf'Vfch\Yf'UbX`g]ghYf!]b!`Uk ž; cfX]Y'UbX 9]`YYb Hcf[Yfi X cZ 8 Y Ubcž U cb[g]XY bi a Yfci g b]YWgž bYd\Yk gžUbX`Zf]YbXg`k \c`k]```a]qg`\Yf`XYUf`m"

a Ya cf]Yg"

<Yf'WUfYYf'Uh'h\Y'K]``a Uf'FY[]cbU``HfYUha Ybh'7YbhYf'gdUbbYX '*`mYUfqžW'`a]bUh]b[`]b`\Yf`fYh]fYa Ybh`]b`%-, *"`5ZhYf`<Yf_q dUgg]b[žAUYX]Xbhg`ck Xckb/g\YVY[UbYId`cf]b[h\YWcibhfm cb`Vig`hcifg`k]h\`\Yf`Zf]YbXž`7Uf`Ym`6fUVUbX'' < Yf`UXj Ybhifcig gd]f]h`\UX``YX`\Yf`UbX`<Yf_`hc`gdYbX`%'`k]bhYfg`]b`6cb]hU Gdf]b[gž:`cf]XUžgdUbb]b[XYWUXYgZ]`YX`k]h\ W\Yf]g\YX

5 @]ZY K Y``@]j YX

′ci fbYm']b'Ub']bgi fUb₩'cZZ]₩'`c₩UhYX']b'A]bbYUdc`]g"'H\Y'bYI h g][b]Z]WUbh'WXUdhYf']b'\Yf'`]ZY'VY[Ub'k \Yb'g\Y'a Uff]YX'<Yf`cb < Yf_ ': cfghfca 'cb'A Um'&, ž'%- (- ž']b'K YVghYfž'Gci h\ '8U_chU" H\Y`Wcid`Y``UhYfacjYX`hc`K]``aUfžk\YfY`h\Ym`Yb^cmYX`aUbm \UddmimYUfgihc[Yh\Yficbi9U[`Y`@U_Y"

fUh]b[g'Zcf'%ž\$-)`Ugg]ghYX``]j]b[`ZUW]`]h]Yg"`H\]g`]g`g][b]Z]WUbh VYWUigY`]h'WcjYfg`Uddfcl]aUhY`m`\U`ZcZA]bbYgchUg'Ugg]ghYX `]j]b[`dfcj]XYfgž'g\U_]b[`id`h\Y`gWYbY`k]h\`U`acgh', *i`cZ'h\Y ghUhYg``]WYbgYX`WUdUW]hm`bck`ibXYf`gWfih]bm"`H\Y`fYdcfh`WUfX ghUfhYX`]b`>UbiUfm`&\$&(`k]h\`]b]h]U``UggYggaYbhg`cZ'()\$`ZUW]`]h]Ygž]bWcfdcfUh]b[`Wcbh]bicig`]adfcjYaYbh`aYUgifYg'VUgYX`cb fYg]XYbh`ZYYXVUW_`UbX`gUZYhm`YjU`iUh]cbg"

: i fh\Yf`i dXUhYg`UfY`YI dYWhYX`Ug`h\Y`8 < G`k]```di V`]g\`bYk ei U`]hm`cZ``]ZY`fUh]b[`h\fYg\c`Xgž`i bXYf`]b]b[`\ck`]a dcfhUbh`]h`]g Zcf`ZUa]`]Yg`hc`ghUm`]bZcfa YX"`H\Y`i dWca]b[`i dXUhYg`k]```fYZYWh gi fj Ymg`WcbXi WhYX`Vm`J]hU``FYgYUfW\ž`k \]W\`UfY`gYh`hc`VY[]b`]b 5df]``&\$&) ž`Ug`dUfh`cZ`Ub`cb[c]b[`YZZcfh`hc`_YYd`Ugg]ghYX``]j]b[ZUW]`]h]Yg`UWWci bhUV`Y`hc`h\Y`fYg]XYbhg`UbX`ZUa]`]Yg`h\Ym`gYfj Y"

: cf'ei Ygh]cbg'fY[UfX]b['h\Y'Ugg]ghYX'`]j]b[']b]h]Uh]j YžZUa]`]Yg'WUb fYUW\'ci h'j]U'Ya U]`'Uh'X\g"UUgX"\WWg4 ghUhY"a b"i g"'5g'k Y fYZYWh'cb'h\Y'`]ZY'cZ'A UY': cfghfca 'UbX'ch\Yfgž'h\Y']a dcfhUbWY'cZ ei U`]hm'WUfY']b'`UhYf``]ZY'fYa U]bg'U'df]cf]hm'Zcf'Wca a i b]h]Yg UWfcgg'A]bbYgchU"

: cf`a cfY`cb`A UY`: cfghfca g``]ZYž`j]g]h`h\Y`K]``a Uf`Hf]Vi bY cV]hi Ufm"`Hc``YUfb`a cfY`UVci h`h\Y`5gg]ghYX`@]j]b[`FYdcfh`7UfX UbX`h\Y`k cf_`VY]b[`XcbY`Zcf`A]bbYgchU g`Y`XYf`m`dcdi `Uh]cbž W\YW_`ci h`h\]g`Wca dfY\Ybg]j Y`cj Yfj]Yk "

8YhU]`g	
Cfh	6cb]hU`Gdf]b[gž:`cf]XUžIG5
EiY``Yb	• k k k "k Whf]V "Wca
	• a b"[cj
	• k k k "X∖g"ghUhY"a b"i g

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