

6`Ø\YbXY'J]Y`ZU`h.'CghXYi hgWXYf FcgYb[UfhYb'ZY]Yfh'%%\$'\\fY ; UfhYb_i bgh°

9bhXYW_YbG]YXYbCghXYihgWXYbFcgYb[UfhYb]bccfghf@Uig]hnEY]bc;UfhYbdUfUX]Yga]hØVYf%\$\$t\J\fYbHfUX]h]cbibXij]YZÀ`h][YbJYfUbghU`hib[Yb"



cfghži6fUbXYbVif[ži8YihgW\`UbX'!'9]b'6YgiW\`]a
CghXYihgW\YbFcgYb[UfhYb']b':cfghži6fUbXYbVif[žijYfgdf]W\h
b]W\hbifY]b'6`ØhYbaYYfžigcbXYfb'UiW\'Y]b'GhØW_XYihgW\Y
;UfhYbVUi[YgW\]W\hY''Gc'VYf]W\hYhY'X]Y'fVV';UfhYbnY]h'ØVYf
X]Y'VYY]bXfiW_YbXYb'%+'<Y_hUfžX]Y'X]YgYb';UfhYb'UigaUW\Yb
ibX']\b'ni'Y]bYf'XYf'gW\ÒbghYb'DUf_Ub`U[Yb']b'8YihgW\`UbX
aUW\Yb'';Y[fØbXYh'kifXY'XYf'FcgYb[UfhYb'VYfY]hg'%-%'žibX'Yf
V`]W_h'UiZ'Y]bY'ZUgh'%%\$!'À\f][Y'HfUX]h]cb'nifØW_'''<]Yf'_caah
;UfhYb_ibgh'[Y_cbbh'a]h'@UbXgW\UZhgUfW\]hY_hif'ibX

5 hhfU_h]cbYb i bX H\Ya Yb]a FcgYb[UfhYb

8 Yf'C ghXYi hgWX Y'F cgYb [UfhYb'\Uhig]WX'Ui WX'a]h'H\Ya Yb'k]Y'XYf FØW_Vf]b[ib[ijcb'GWXa YhYf']b[Yb'Ui gY]bUbXYf[YgYhnh"'+b Y]bYa 'gdYn]Y'`Yb'F Ui dYb [UfhYb'_ObbYb'X]Y'6Ygi WXYf.]bbYb X]YgYb'DfcnYgg'\Ui hbU\'a]hYf'YVYb"'Ni XYa 'k YfXYb'H]ddg'ni a 6]c!; Ya ØgY!5bVUi 'j Yfa]hhY'hž'i bX'Yg'[]Vh'gc[Uf'Y]bY'GYf]Y'ØVYf &\$'*J\\fY' '&\$'@]YV']b[g[ÀfhYb ž'X]Y'g]WX'a]h': fUi Yb']b'XYf ; UfhYbUfVY]h'VYgWXÀZh][h''+bhYfYgg]YfhY'_ObbYb'`YfbYbž \$\Ubb]gVYYfV'UgYb'Ài gY'ni 'Yf_YbbYb'cXYf'k]Y'a Ub ?Udi n]bYf_fYggY'UbdZUbnh"'5i WX'X]Y'Gca a YfV'i a Yb'\UVYb]\fYb'D'Uhn'i bX'V]YhYb'Y]bY'k U\fY'5i [Ybk Y]XY'ZØf ; UfhYb']V\\UVYf"

9]b'k Y]hYfYg'<][\`][\h'g]bX'X]Y'h\Ya Uh]gW\Yb': Ø\fi b[Yb'i bX JYfUbghU`hi b[Ybž'X]Y'XYb'FcgYb[UfhYb'ni a 'di `g]YfYbXYb'Cfh a UW\Yb"Ni a '6Y]gd]Y`'Z]bXYb'X]Y'VY`]YVhYb
FcgYb[UfhYbgcbbhU[Y'Ub'a Y\fYfYb'HYfa]bYb']a '\\J\f'ghUhhž k À\fYbX'X]Y'FcgYb[UfhYbZYghhU[Y'Ua '`YhnhYb'\id b]!K cW\YbYbXY a]h'Y]bYa 'j]Y`ZÀ`h][Yb'Dfc[fUa a 'Ui Zk UfhYb'''<]Yf'Yfk UfhYb'X]Y 6Ygi W\Yf'b]W\h'bi f'Y]bY'GW\b]hhfcgYbgW\Ui ž'gcbXYfb'Ui W\ 6Ø\bYbUi ZZØ\fi b[Ybž'=`i a]bUh]cbYb'i bX'Y]b'ZYgh`]W\Yg <\O\YbZYi Yfk Yf_"

A Y\f'U`g'bi f'FcgYb' '?i`]bUf]_'i bX Gd]Y`d`Uhn I a `XYb`6Ygi W\`UVni fi bXYbž'V]YhYh`XYf`DUf_`_i`]bUf]gW\Y
5b[YVchY`]a `FYghUi fUbh`FcgYbZU]f`i bX`Y]bYa `7UZÅ`Ub`XYb
K UggYfgd]Y`Yb": Øf`: Ua]`]Yb`ghY\h`XYf`nUi VYf\UZhY
8cfbfÒgW\Ybgd]Y`d`Uhn`VYfY]hž`XYf`gck c\``X]Y`_`Y]bYb`U`g`Ui W\`X]Y
[fc»Yb`HfÀi a Yf]bbYb`i bX`HfÀi a Yf`a U[]gW\`Ubn]Y\h"`5i W\`X]Y
BUW\VUfgW\UZh`ni a `: cfghYf`: fY]VUX`a UW\h`XYb`; UfhYb`ni `Y]bYa
]XYU`Yb`N]Y``ZØf`Y]bYb`HU[YgUi qZi["

5b[Yg]Wkhg'XYf'GUa a `i b[Yb'i bX'5i gghY``i b[Ybž'X]Y']a
C ghXYi hgWkYb'FcgYb[UfhYb'ni 'gY\Yb'g]bXž'_Ubb'a Ub'XYb'6Ygi Wk
Ui Wk'U`g'`Y\ffY]WkY'9fZU\fi b['VYhfUWkhYb"'8]Y'
; UfhYbVUi V]V`]ch\Y_']b'6Yf`]b'i bhYfghØhnh'gc`WkY'\DhYfYggYb
a]h'Y]bYf'VfY]hYb'\Dzcfa Uh]cbgVUg]g'ni f'; UfhYb[YghU`hi b['i bX
[UfhYb\]ghcf]gWkYb'H\Ya Yb"'<]Yf'Z]bXYb'Ui Wk'<cVVm[AfhbYf'i bX
dfcZYgg]cbY``Y'; AfhbYf'5bhk cfhYb'Ui Z'j]Y`ZA`h][Y':fU[Ybž'j cb'XYf
DZUbnYbnØWkhi b['V]g'\]b'ni '\]ghcf]gWkYb'CVghgcfhYb"

A]h'XYf'' &"': cfghYf'FcgYb_Ob][]b' \approx UbbU'="i bX'XYf'gdUbbYbXYb J YfUbghU'hi b[gfY]\Y'ghYW_h']b': cfgh'k]f_']W'j]Y''< YfnV'i h'ZØf'XYb ; UfhYbVUi "'6Y]a 'bÀW\ghYb'6Ygi W\']a 'CghXYi hgW\Yb FcgYb[UfhYb'_ObbYb'g]W\'X]Y'; ÀghY']b'Y']bY'V'Ø\YbXY'K Y'h YbhZØ\fYb'`UggYbž'X]Y'a Y\f'U'g'bi f'gW\ObY'6'i a Yb'V]YhYh' 'g]Y']gh Y]b'Cfh'XYf'6Y[Y[bi b[ž'XYg'@YfbYbg'i bX'XYg'; Yb]Y * Ybg"

8 YhU]`g	
Cfh	:cfghž'6fUbXYbVif[ž'8YihgW\`UbX
EiY``Yb	• k k k "UfXa YX]Uh\Y_"XY
	gUWX gYb "hcifg
	• [UfhYbVUiV]V`]ch\Y_"XY

6 Ygi W Yb 'G]Y 'i bg 'Ui Z 'bU[!VfUbXYbVi f["XY