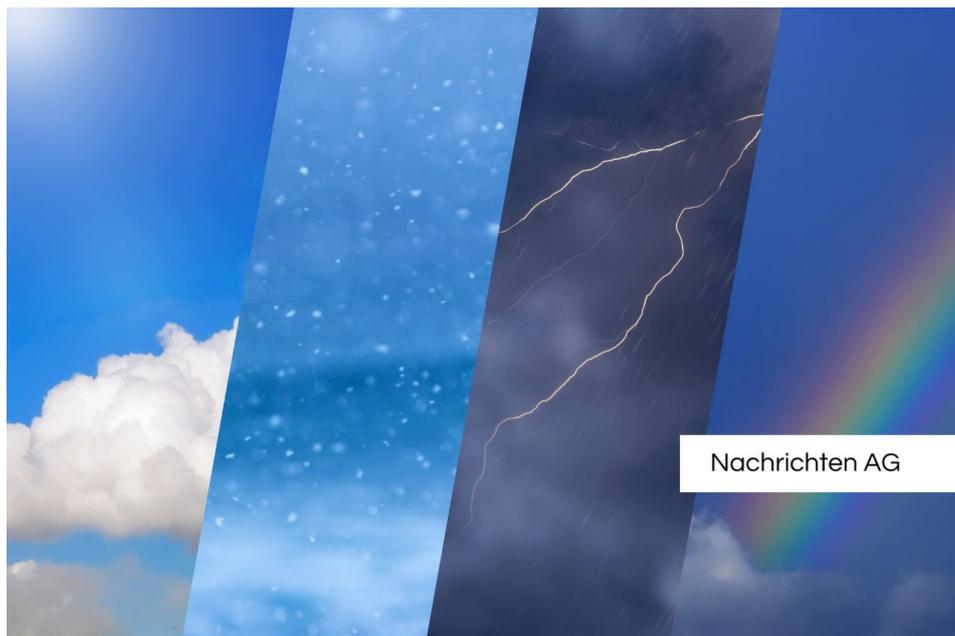


GW f]hh'ZØf'GW f]hh. '(\$\$ 'K UbXYfZfYi bXY Yf`YVYb`X]Y`GUUfgW`Y]ZY°

: Ugh'(\$\$'HY]'bY\`a Yf`a UWXYb`a]h'VY]'XYf`@YgYfk UbXYfi b[ØVYf`X]Y`GUUfgW`Y]ZYb!HUZY`hci f`]b`A Yfn][`Ua ` - " ' † b] & \$ &) "



A Yfn][ž'8Yi hgW`UbX`! : Ugh'(\$\$'A YbgWYb`\UVYb`g]W`ni f`%)
 ?]`ca YhYf`Ub[Yb`K UbXYfi b[`ØVYf`X]Y`GUUfgW`Y]ZYb!HUZY`hci f`
 Ub[Ya`Y`XYh`8]YgY`J YfUbghU`hi b[`Z]bXYh]a`F U\`a Yb`XYg
 BYi ghUfhg`&\$&(`ghUhh`XYf`XYb`: c`_i g`Ui Z[Ygi bXY
 : fY]nY]hU`_hj]]h`hYb`Yb`_Yb`k]`"J]Y`Y`HY]'bY\`a Yf`bi hnYb`X]Y
 ; Y`Y[Yb`Y]hž`i a`g]W`k`Å\`fYbX`XYf`K UbXYfi b[`i bhYfY]bUbXYf
 Ui gni hUi gWYbž`k`Å\`fYbX`g]Y`X]Y`k`i bXYfgW`ØbY`BUhi f[Yb]Y» Yb"

I bhYf`XYb`HY]'bY\`a Yfb`g]bX`Ui W`H\`ca Ug`8Yi hgW`i bX`FY]bYf
 ; fc» `Ui g`GUUfVfØW`_Ybž`X]Y`[Ya`Y]bgUa`a`]h`XYf`6U\`b`Ub[YfY]gh
 g]bX`"FY]bYf`; fc» ž`XYf`fY[Y`a`Å»][`k UbXYfhž`\Uh] cb`XYf`GN!
 @YgYk UbXYfi b[`]b`XYf`NY]hi b[`YfZU\`fYb`"9f`VYgW`fY]Vh`X]Y
 GhfYW`_Y`U`g`Y\`Yf`Y]bYb`GdUn]Yf[Ub[`i bX`ZFYi h`g]W`ž`bUW`) \$

Δ\fYb`Yfgha U`g`k]YXYf`Ub`XYf`GUUfgW\`Y]ZY`i bhYfk Y[g`ni`gY]b"

; Ya Y]bgUa Y`9f`YVb]ggY

5a`5i`gg]W\hgdi b`_h`_`Y]bY`7`c`YZ`hfYZZYb`7`Ui`g`6`0`a`Yf`i`b`X`
5`YI`UbXYf`8`Yi`hgW\`Ui`Z`F`Y]bYf`i`b`X`H\ca`Ug``5`YI`UbXYf`]gh
H\ca`Ug`7`ci`g]b``8]YgY`ZJa`j]`A`fYb`j`YfV]bXi`b[`Yb`g]bX`hmd]gW\`Z0f`
X]Y`j`YfUbghU`hi`b[`z`X]Y`nU\`fY]W\Y`:`Ua`j]`Yb`i`b`X`:`fYi`b`X`Yg[`fi`ddYb`
Ubn]Y\`h"Gc`k`UbXYfb`Ui`W\`<`Y`[`Uz`<`Ubg`i`b`X`]\`fY`HcW\hYf`B`UX]bY`
GW\ca`a`Yf`Ui`g`A`Yfn][`[`Ya`Y]bgUa`i`b`X`\`UVYb`YVYb`ZU`g`j`cb`XYf`
j`YfUbghU`hi`b[`]b`XYf`NY]hi`b[`]Y`YgYb"

9]b`0b[`YfYg`Di`V`]i`a`k`]fX`Xi`fW\`@Ycb]Y`5`XUa`i`b`X`9a`a`U`@Y]W`
j`YfhYhYb`z`X]Y`a`]h`@Ycb]Yg`;`fc»`Y`hYfb`i`bhYfk`Y[`g`g]bX``8]Y`
;`fc»`Y`hYfb`V`Y]VYb`YXcW\`]\bhYf`XYb`VY]XYb`↑`b[`Yb`:`fUi`Yb`
ni`f0W`_``8]Y`K`UbXYfVYX]b[`]b[`Yb`g]bX`cdh]a`U`5b[`YbY\`a`Yg`
K`YhhYf`a`]h`a`j]XYb`HYa`dYfUhi`fYb`i`b`X`GcbbYbgW\Y]b`gW\UZh`Y]bY`
dYfZY`_`hY`5ha`cgd\`A`fY`Z0f`X]Y`j`YfUbghU`hi`b[`"

5i`W\`X]Y`C`f[`Ub]gUh]cb`XYf`@YgYk`UbXYfi`b[`]k`]fX`[`Y`c`Vh``@]UbY`
?`bcd`i`b`X`A`Uf]U`F`Y]bYf`Ui`g`GUUf`ci`]g`nY][`Yb`g]W\`a`]h`XYa`5V`Ui`Z`
ni`Zf]YXYb`z`k`A\`fYbX`X]Y`HY]bY\`a`Yf`b`UW\`XYf`YfghYb`9hUddY`Ub`
XYf`F`UghghUh]cb`Ub`_`ca`a`Yb`z`X]Y`a`]h`j`YfdZY[`]b[`]i`b`X`
G]hn[`Y`Y[`Yb\`Y]hYb`Ui`g[`YghUhhYh]gh"

9fZU\`fi`b[`Yb`i`b`X`<`YfUi`gZc`fXYfi`b[`Yb`

I`bhYf`XYb`K`UbXYfYfb`]gh`HUb`U`K`c`ZgW\k`Ufn`z`X]Y`Y]bY`Gdc`fh`i`b`X`
:`fY]nY]h[`fi`ddY`Y]hYh`z`X]Y`Y]ba`U`j`a`A`cbUh`k`UbXYfh`G]Y`
VYgW\`fY]Vh`X]Y`\`Yi`h][`Y`Hci`f`U`g`Zc`fXYfb`X`z`UVYf`a`UW\`VUf``<`]Xi`f`
Δ`b[`]i`b`X`i`fgi`U`@]bX]b[`Yf`Ui`g`Gh`ϕ[`VYfh`\`UVYb`ZUgh`U`Y`
V]g\`Yf][`Yb`GN!`@YgYk`UbXYfi`b[`Yb`a`]h[`Ya`UW\`hi`b`X`Vf]b[`Yb`]fY`
9fZU\`fi`b[`]Y]b``<`]Xi`f`Yfn`A`\`h`\`i`a`cfj`c``j`cb`Y]bYf`Zf0\`YfYb`
K`]bhYfk`UbXYfi`b[`z`VY]`XYf`g]Y`GW\k`]Yf][`_Y]hYb`a`]h]\`fYb`GW\i`\`Yb`
\`UhhY"

Ni`f`GUUfgW\`Y]ZY`i`b`X`XYb`i`a`j]Y[`YbXYb`K`UbXYfk`Y[`Yb`V]YhYh`XYf`
;`DG`K`UbXYfUh`Ug`j`]Y`Y`\`]ZFY]W\Y`ϕ`Zcfa`Uh]cbYb``9f`]gh`Y]b`

_cghYbZfY]Yf`F Y]gYZØ\fyfz`XYf`K UbXYfYfb`k Yfhj c`Y`H]ddg`ni
 K UbXYfk Y[Ybž`5i gZi [gn]Y`Yb`i bX`GY`Ybgk ØfX][_Y]hYb`]b
 9i fcdU`VYfY]hghY`h"6YgcbXYfg`]b`XYf`F Y[]cb`GUUf!<i bgfØW_
 _ØbbYb`K UbXYfYf`nU`fY]W`Y`Yi _`i gj] Y`F ci hYb`ØVYf`XYb
 K UbXYfUh`Ug`Yf`_i bXYb`i bX`gc[Uf`X]fY`_h'a]h]\fYa`Ga Ufhd\cbY
 bUW`k UbXYfb`"A Y`f`ØVYf`X]Y`K UbXYfk Y[Y`i bX`XYfYb`DZY[Y
 YfZU`fYb`G]Y`Ui Z]W`![Y`!k UbXYfb`"XY"

≠g[YgUa h`nY][h`X]Y`J YfUbghU`hi b[ž`k]Y`K UbXYfb`A YbgW`Yb
 ni gUa a YbVf]b[hi bX`[`Y]W`nY]h][`X]Y`J cfnØ[Y`XYf`BUhi f`i bX`XYf
 Y][YbYb`F Y[]cb`Yfj cf`YVh`9]bY`[Y`i b[YbY`A]gW`i b[`Ui g
 ; Ya Y]bgW`UZh`i bX`BUhi fYf`YVb]gž`X]Y`U`Y`HY]`bY`a Yf`[Yb]Y»Yb"

8YhU]`g	
C fh	A Yfn][ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gUUFVfi YW`Yf!nY]hi b["XY • k k k "]W`![Y`!k UbXYfb`"XY

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