

C gW c `U`7ci bhmG\Yf]ZZ'Gi gdYbXYX`5a]X
A U^cf`F UW_YhYYf]b[`GWbXU`

C gW c `U`7ci bhmG\Yf]ZZ'A UfWcg`@cdYn'gi gdYbXYX`Ua]X
fUW_YhYYf]b[`WUf[Yg/`7\`f]ghcd\Yf`6`UW_a cb`Uddc]bhYX
]bhYf]a `g\Yf]ZZ"



C gW c `U`7ci bhmž: `cf]XU`!`b`Ub`i bdfYWXybhYX`a cj Yž
; cj Yfbcf`Fcb`8YGUbh]g]ggi YX`9I YW`hj Y`CfXYf`Bi a VYf`&) !%&%
cb`† bY`) ž&\$&) žgi gdYbX]b[`C gW c `U`7ci bhmG\Yf]ZZ'A UfWcg`F "
@cdYn`Ua]X`gYf]ci g`U`Y[Uh]cbg`cZfUW_YhYYf]b["`H\]g`cfXYf`Wca Yg
Ug`@cdYn`ZUW`g`g][b]Z]WUbh`Y[U`hfci V`Ygž`UWW`gYX`cZ`Z]fgh`XY[fYY
ZY`cb]Yg`]bWi X]b[`cbY`Wci bh`cZ`fUW_YhYYf]b[`UbX`cbY`Wci bh`cZ
Wcbgd]fUW`h`c`Wca a]hfUW_YhYYf]b["`H\Y`fUa]Z]WUh]cbg`cZ`h`YgY
WUf[Yg`YI hYbX`ZUf`VYmcbX`h`Y`g\Yf]ZZ`g`cZ]W`ž`fYZYWh]b[`U
k cffm]b[`W]a UhY`cZ`]`Y[U`[Ua V`]b[`UbX`di V`]WW`ffi dh]cb`]b`h`Y
Wci bhm"

5WcfX]b[`hc`7`]W`Cf`UbXcž`@cdYn`g`UffYgh`a Uf_g`U`d]j chU`
a ca Ybh`]b`Ub`cb[c]b[`]bj Ygh][Uh]cb`]bh`U`Uf[Yf`]`Y[U`

[Ua V`]b[`cdYfUh]cb": `cf]XU g'5hcfbYm; YbYfU`ž`đa Yg'i h\ a Y]Yfž
`Ug`Wc bZ]fa YX`h\Uh`@cdYn g`WUgY`]g`bc`]gc`UhYX`]bW]XYbh" < Y
Ya d\Ug]nYX`h\Y`bYWgg]hmZcf`UW`i bhUV`]hm`Ua cb[`di V`]W
gYfj Ubhgž`U`gYbh]a Ybh`YW`cYX`Vm`h\Y`W`a a i b]hm g`WU``Zcf
]bhY[f]hm]b``Uk`YbZcfW`a Ybh"

HfUb g]h]cb`cZ`Dck Yf

: c``ck]b[`h\Y`gi gdYbg]cbž`7\ f]ghcd\Yf`5""6`UW_a cb`\Ug`VYYb
Uddc]bhYX`Ug`h\Y`]bhYf]a`g\Yf]ZZ`6`UW_a cbž`h\Y`7YbhfU`FY[]cb
7\]YZZcf`h\Y': `cf]XU`<][\k UmDUhfc`ž`Vf]b[g`k]h\` \]a`")`mYUfg`cZ
`Uk`YbZcfW`a Ybh`YI dYf]YbW`"5g`h\Y``YUXYf`cZ`cj Yf',) \$`gk cfb
hfcc dYfg`UbX`-)`Wj]]Ub`Ya d`cmYgž`6`UW_a cb`\Ug`U`gc`]X`hfUW_
fYW`fX""BchUV`mž` \Y` \Ug`VYYb`k]h\`h\Y': `cf]XU`<][\k UmDUhfc`
g]bW`%- - \$`UbX`Uggi a YX`\]g`W`JYZ`fc`Y`]b`&\$&' ""<Y` \c`Xg`U
VUW`Y`cf g`XY[fYY`]b` \ca`Y`UbX`gYW`f]hmZ`ca`J]bW`bbYg
I b]j Yfg]hmž`UXX]b[`UWUXYa]WW`fYXYbh]U`g`hc` \]g`YI hYbg]j Y
dfUW]WU`YI dYf]YbW`"

H\Y`YI YW`h]j Y`cfXYf`i bXYf`]bYg`h\Y`W`bgh]hi h]cbU``Ui h\cf]hm
[fUbhYX`hc`h\Y`[cj Yfbcf`hc`gi gdYbX`W`i bhm`cZZ]W`fg`W`Uf[YX`k]h\
ZY`cb]Ygž`Ybgi f]b[`h\Uh`@cdYn`]g`VUffYX`Z`fca`dYfZ`fa]b[`Ubm
cZZ]W]U`Xi h]Yg`cf`fYW`]j]b[`dUmXi f]b[`h\]g`hi a i`hi ci g`dYf]cX"
H\Y': `cf]XU`8YdUfha Ybh`cZ`@Uk`9bZcfW`a Ybh`]g`ghYdd]b[`]b`hc
cj YfgYY`U`ga cch`h`hfUb g]h]cb`UbX`hc`gUZY[i UfX`j]hU`cZZ]W`
a UhYf]U`g"

@Y[U``: fUa Yk cf_

Hc`Zi fh\Yf`i bXYfghUbX`h\Y`W`bYI h`cZ`h\YgY`W`Uf[Ygž`cbY`WUb
fYZf`hc`h\Y': `cf]XU`F`⇒C`5W`ž`i bXYf`k` \]W` `@cdYn` \Ug`VYYb
W`Uf[YX`"GYW]cbg', -) "\$%!, -) "\$*`cZ`h\Y`5W`ci h]bY`U`fUb[Y`cZ
dfc` \]V]hYX`UW]j]h]Ygž`XYZ]b]b[`Ubm dUfh]W]dUh]cb`]b`fUW`YhYf]b[
Ug`U`gYf]ci g`ZY`cbm`H\Y`UW`YbW`a dUggYg`a Ubm`UgdYW`hg`cZ
]`Y[U`W`a a YfW`ž`i bXYfgW`f]b[`h\Y`ghUhY`g`W`a a]ha Ybh`hc
W`a VUh]b[`cf[Ub]nYX`W`]a Y"

5a cb[`h\Y`bchUV`Y`dfc` \]V]h]cbgž`]h]g`]`Y[U`hc`i gY`cf`]bj Ygh

dfcWYXgZfca`fUW_YhYYf]b[`UWhj]]hm]b`UbmiYbhYfdf]gY""H\]g
ghUhi hY`UZZ]fa`g`h\Uh`UbmiWcbgd]fUWm`hc`Yb[U[Y`]b`h\YgY
dfc\]V]hYX`UWhj]]h]Yg`]g`Yei U``m`fYgdcbg]V`Y`i`bXYf`h\Y`Uk ž
Ya`d\Ug]n]b[`h\Y`[fUj]hm`cZ`@cdYn`g`g]hi`Uh]cb"

H\Y`]bj`Ygh][`Uh]cb`]bhc`@cdYn`g`UWhj]]h]Yg`\Ug`gh]ffYX`XYd`WcbW`fb
k]h\]b`h\Y`Wca`a`i`b]hm`C`gW`c`U`7ci`bhm`A`UbU[Yf`8cb`:]g\Yf`\Ug
di`V`]Wm`ghUhYX`h\Uh`h\Y`Wci`bhm`\UX`bc`dUfh]b`h\]g`]bj`Ygh][`Uh]cbž
mYh`fYg]XYbhg`UfY``YZh[fUdd`]b[`k]h\`h\Y`]a`d`]WUh]cbg`cZ`h\Y]f
g\Yf]ZZ`g`U`Y[YX`k`fcb[Xc]b[g`H\Y`Wca`a`i`b]hm]g`\cdYŽi`Zcf`U
gk]Zh`fYgc`i`h]cb`h\Uh`fY]bZcfW`g`di`V`]Whfi`gh]b`Uk`YbZcfW`a`Ybh"

5g`h\Y`WUgY`U[U]bgh`G\Yf]ZZ`@cdYn`i`bZc`Xgž`h\Y``cWU`Wca`a`i`b]hm
k`UhW`Yg`WcgY`m`H\Y`fUa`]Z]WUh]cbg`cZ`h\]g`gWUbXU`bch`cb`m`UZZYWh
h\Y`g\Yf]ZZ`g`cZZ]W`Vi`h`U`gc`f]dd`Y`h\fc`i`[\`h\Y`hfi`gh`W]h]nYbg`d`UW`
]b`h\Y]f`[cj`Yfba`Ybh`UbX`Uk`YbZcfW`a`Ybh`5W`ci`bhUV`]]hm]b
di`V`]WcZZ]W`\Ug`bYj`Yf`VYYb`a`cfY`Wf]h]WU`ž`UbX`h\Y`bYl`highYdg
hU_Yb`]b`h\]g`WUgY`k`]``]_Y`mig`UdY`h\Y`Ži`hi`fY`fY`Uh]cbg\]d
VYhk`YYb`h\Y`dYcd`Y`cZ`C`gW`c`U`7ci`bhm`UbX`h\Y]f`Y`Y`W`Y`X
cZZ]W]U`g"

8YhU]`g	
Cfh	CgW`c`U`7ci`bhmž: `cf]XU
Ei`Y``Yb	<ul style="list-style-type: none">• k k k "Z[cj "Wca• k k k "W]W_cf`UbXc"Wca• k k k "`Y["ghUhY"Z"i`g

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