

Dc`_`GhUhY`7c`Y[Y`GYh`Zcf`A U`cf`; fck h\
k]h\`~ %\$A`6i X[Yh`6ccgh`

H\Y':`cf]XU`@Y[]g`Uhi fY`Uddfcj YX`U`~ %%) "%V]``]cb`Vi X[Yhž
Vccgh]b[`Dc`_`7ci bhmž` , \$' - /g`\][\Yf`YXi WWh]cb`UbX
]bZfUghfi Whi fY`dfc`YWhgž`]bWi X]b[`Dc`_`GhUhY`7c`Y[Y
YI dUbg]cbg"



< U]bYg`7]hmž':`cf]XUž`I G5`!`C b`ž bY`%*žh\Y':`cf]XU`@Y[]g`Uhi fY
VUW_YX`U`ghUhY`Vi X[Yh`cZ`~ %%) "%V]``]cb`Zcf`h\Y`i dWča`]b[`Z]gWU`
mYUf``H\]g`Vi X[Yh`\c`Xg`g][b]Z]WUbh]a`d`]WWh]cbgž`dUfh]W`Uf`mZcf
Dc`_`7ci bhmž`k \YfY`Z`bX]b[`k`j``hci W\`j Uf]ci g`gYWhc`fgž`Zfca
YXi WWh]cb`hc`di V`]Wk cf_g``K`]h\`h\Y`[cj Yfbcf`g`g][bUhi fY`gh]``
dYbX]b[ž`cWU`cZZ]W]U`g`UfY`_YYb`mUk U]h]b[`h\Y`Z]bU`bcX`VYZcfY
h\Y`bYk`Z]gWU`mYUf`ghUfhg`cb`ž`m`%

H\Y`Vi X[Yh`a Um`VY`~`'`V]``]cb`ga`U`Yf`h\Ub`Ugh`mYUf`gž`mYh`]h`gh]``
XY`]j Yfg`a`]``]cbg`Zcf`YggYbh]U`dfc`YWhg`]b`Dc`_`7ci bhmž`Ug`bchYX
Vm`H\Y`@YX[Yf``C bY`cZ`h\Y`\][\`][\hg`]g`U`dU]f`cZ`gi VghUbh]U`
U`cWWh]cbg`Zcf`Dc`_`GhUhY`7c`Y[Yž`XfUk`]b[`UhhYbh]cb`hc`]hg`[fck h\
k]h\`~ %\$A`6i X[Yh`6ccgh`

k \]Y`U`gc`UXXfYgg]b[`]bZfUghfi Whi fY`bYYXg"

≡bj Ygh]b[`]b`9Xi WUh]cb

5a cb[`h\Y`bchUV`Y`dfcj]g]cbg]b`h\Y`Vi X[Yh`UfY`~`%\$`a]``cb
YUfa Uf_YX`Zcf`h\Y`<U]bYg`7]hml8Uj Ybdcfh`7Ua`di`g`UbX`~`*`%
a]``cb`Zcf`cb[c]b[`fYbcj Uh]cbg`hc`h\Y`@U_Y`UbX`5WUXYa]W
7YbhYfz`UWwcfX]b[`hc`**Dc`_`"YXi`"**H\]g`Zi`bX]b[ž`k` \]W\`gi`ddcfhg
Dc`_`GhUhY`7c`~Y[Y`g`cdYfUh]cbU`WdUV]`h]Ygž`i`bXYfgWcfYg`h\Y
Wca`a`]ha`Ybh`hc`YI`dUbX`YXi`WUh]cbU`cddcfhi`b]h]Yg`"K`]h`a`cfY
h\Ub`~`%\$`\$`a`]``cb`fYWW]j`YX`]b`gdYW]U`Uddcfdf]Uh]cbg`g]bW`&\$`%+ž
h\Y`Wc`~Y[Y`\Ug`ZcW`gYX`cb`Yb\UbW]b[`UWUXYa]Wdfc[fUa`g`UbX
a`cXYfb]n]b[`]hg`U[]b[`]bZfUghfi Whi fY"

8f``5b[Y`U`; UfW]U`; U`WcbYhh]ž`h\Y`dfYg]XYbh`cZ`Dc`_`GhUhYž
YI`dfYggYX`\Yf[fUh]hi`XY`hc`cWU`~Y[]g`Uhc`fg`Zcf`h\Y]f`cb[c]b[
gi`ddcfhž`Ya`d\Ug]n]b[`ck`gi`W\`]bj`Ygha`Ybhg`Vc`ghYf`YXi`WUh]cbU`
UWW`gg`UbX`ghi`XYbh`gi`WW`gg`"H\Y`bYk`<U]bYg`7]hml8Uj Ybdcfh
7Ua`di`g`]g`dUfh]W`Uf`m`YI`W]h]b[`]h\Ug`U`df]W`hU[`cZ`~`)%`a`]``cb
UbX`k`]``gYfj`Y`Ug`h\Y`Z]fgh`di`V`]W\][`Yf`YXi`WUh]cb
]bhYfX]gW]d`]bUfm`g]a`i`Uh]cb`\cgd]hU`]b`7YbhfU`:`cf]XU``6YmcbX
\YU`h\`gW]YbW`gž`]h`k`]``U`gc`cZYf`dfc[fUa`g`]b`<cgd]hU`]hm`UbX
Hci`f]ga`A`UbU[Ya`Ybhž`Gi`dd`m`7\U]b`UbX`@c[]gh]Wgž`UbX`a`cfY"

6fcUXYf`≡a`d`]WUh]cbg`Zcf`Dc`_`7ci`bhm

H\Y`Vi X[Yh`Wcj`Yfg`a`cfY`h\Ub`↑`gh`\][`Yf`YXi`WUh]cbž`]a`dUWh]b[
j`Uf]ci`g`Wca`a`i`b]hmidfc`YWhg`UWfcgg`Dc`_`7ci`bhm`B`chYk`cfh\m
`cWU`U`cWUh]cbg]bWi`XY`~`'`a`]``cb`Zcf`Dck`Yf`@]bY`F`cUX
YI`hYbg]cbž`~`+\$\$\$`\$`\$`Zcf`U`\YU`h\`W]b]WfYd`UW`a`Ybh`]b`<U]bYg
7]hmlž`UbX`~`&`a`]``cb`YXX]WUhYX`hc`ZccXd`U]b`dfchYWh]cb`UbX
fYghcfUh]cb`Y`Zc`fhg`"H\]g`Wca`dfY`\Ybg]j`Y`UddfcUW\`U]a`g`hc
Yb\UbW`h\Y`ei`U`]hmicZ`]ZY`Zcf`fYg]XYbhg`k`\]Y`dfcj`]X]b[`j`]hU`
gi`ddcfh`hc`bcbdfcZ]hgž`YXi`WUh]cbU`]bgh]hi`h]cbgž`UbX`di`V`]W
gYfj`]W`g"

:`cf]XU`Dc`mhYW\`b]Wl`b]j`Yfg]hm`]g`U`gc`U`VYbYZ]W]Ufmž`fYWW]j`]b[`~`%&
a`]``cb`Zcf`U`bYk`Ghi`XYbh`5W\]Yj`Ya`Ybh`7YbhYfz`U`cb[g]XY`:`cf]XU`

Gci h\Yfb`7c`Y[Y`UbX`K UfbYf`I b]j Yfg]hmž`k \]W\`k]``gYY`Zi bX]b[
Zcf`gdYW]Z]Wdfc`YWhg"5``h\YgY`]bj Ygha Ybhg`]``i ghfUhY`U`fY[]cbU`
ghfUhY[m`U`][bYX`k]h\`ZcghYf]b[`[fck h\`]b`YXi WUh]cbU`UbX
]bZfUghfi Wbi fY`WUdUV`]h]Yg"

7\U`Yb[Yg`UbX`Cddcfhi b]h]Yg`5\YUX

:`cf]XU g`cj YfU``Vi X[Yh`Zcf`: M&\$&(!&) `Ua`ci bhg`hc`~`%*")
V]``]cbž`U`g`][\h`fYXi W]cb`Zfca`h\Y`dfYj]ci g`mYUfž`Ug`\][\`][\hYX
Vm: `**cf]XU`Dc`]Wm**"H\]g`Vi X[Yh`U]a`g`hc`UXXfYgg`Wf]h]WU`UfYUg
gi W\`Ug`?!%&`YXi WUh]cbž`k \YfY`hYUW\Yf`g\cfhU[Yg`UbX`W\`]X`WUfY
XYa`UbXg`Wcbh]bi Y`hc`W\U`Yb[Y`ZUa`]`Yg`ghUhYk]XY""K]h\`~`%&
V]``]cb`U`cWUhYX`Zcf`ghi XYbh`Z]bUbW]U`U]X`UbX`U`ZcW`g`cb
Yb\UbW]b[`a`YbhU`Y`U`h\`fYgci fWgž`h\Y`ghUhY`]g`a`U_]b[`ghf]XYg
hck UfX`gi ddcfh]b[`]hg`YXi WUh]cbU`ZfUa`Yk`cf_g"

8Ygd]hY`h\Y`dcg]h]j Y`XYj Y`cda`Ybhgž`W\U`Yb[Yg`fYa`U]bž
dUfh]W`Uf`m`WcbWf]b]b[`h\Y`gi ghU]bUV`]`hm`cZ`h\YgY`Zi bX]b[``Yj Y`g
]b`gi W\YX]b[`Vi X[Yhg" `H\Y`dchYbh]U`Zcf`j YhcYg`UbX`fYU`cWUh]cb
dcgYg`U`f]g_`h\Uh`Y[]g`Uhcfg`UbX`Wca`a`i`b]hm`YUXYfg`a`i`gh
bUj][UhY`WUfYZi ``m" `H\Y`Ubh]W]dUh]cb[`fck`g`Ug`cWU`cZ]W]U`g`UbX
hU]dUmYfg`k`U]h`Zcf`h\Y`[`cj`Yfbcf`g`Uddfcj`U`ž`\cdYZi ``h\Uh`h\YgY
Wf]h]WU`Zi bX]b[`Uj`Ybi`Yg`k`]``VY`gYW`fYX`Zcf`h\Y`VYbYZ]h`cZDc`_
7ci`bhm`UbX`]hg`fYg]XYbhg"

8YhU]`g	
Cfh	<U]bYg`7]hmž`: `cf]XUž`I`G5
Ei`Y`Yb	<ul style="list-style-type: none">• k k k "dc`_"YXi• k k k "h\Y`YX[Yf"Wca• k k k "Zcf]XUdc`]Wm"cf[

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