

> X[Y`Hi hYf`>c]bg`7cbfUX`/ Ua d`/GWYfYf.
5`BYk`7\UdhYf`Zcf`6fck UfX`@Uk

: cfa Yf`6fck UfX`7\]YZ> X[Y`>UW`Hi hYf`>c]bg`7cbfUX`/ Ua d`/
GWYfYf`Ug`U`gYb]cf`dUfhbYfz`Yj YfU[]b[`&\$`mYUfg`cZ`↑ X]W]U`
YI dYf]YbW`"



: cfh`@Ui XYfXU`Yž: `cf]XUž`I G5`!`>b`U`g][b]Z]W]bh`a`cj Y`k`h\]b
h\Y: `cf]XU`Y[U`W`a`a`i`b]hmž`fYh]fYX`6fck UfX`7\]YZ> X[Y`>UW`
Hi hYf`]g`ghYdd]b[`]bhc`U`bYk`fc`Y`Ug`U`gYb]cf`dUfhbYf`Uh`7cbfUX`/
GWYfYf`Hf]U`@Uk mYfg`H\]g`hfUbg]h]cb`a`Uf_g`bch`↑ gh`U`dYfgcb`U`
a`]YghcbY`Zcf`Hi hYf`Vi`h`U`gc`U`ghfUhY[]WYb`UbW`a`Ybh`Zcf`h\Y
Z]fa`ž`k`\\W`\\Ug`a`UXY`\\YUX`]bYg`Zcf`]hg`\\[\!dfcZ]Y`h[Uh]cb
gi`WW`ggYg`"

Hi hYf`g`]i`ghf]ci`g`WUfYf`gdUbg`bYUf`m`(`) `mYUfgž`\\Uj`]b[`VYYb
Uddc]bhYX`Ug`U`↑ X[Y`]b`&\$&`V`m`Zcfa`Yf`;`cj Yfbcf`>V`6i`g`"<Y
YUfbYX`fY!Y`YW]cb`a`i`h]d`Y`h]a`Ygž`gc`]X]Zm]b[`\\g`]bZi`YbW`]b`h\Y
%+h\`> X]W]U`7]fW`]hž`k`\\YfY`\\Y`gYfj`YX`Ug`7\]YZ> X[Y`Zcf`Y][\h
mYUfg`"<]g`YUXYfg\]d`k`Ug`YgdYW]U`m`bchUV`Y`Xi`f]b[`W`U`Yb[]b[

Yj Ybhg`_]Y`h\Y`7CJ ≈8!%-`dUbXYa`jWUbX`h\Y`DUf_`UbX`g\cch]b[
hf]U`"FYZYWh]b[`cb`\]g`WUfYYfž`Hi`hYf`YI`dFYggYX`h\Uh]h`k`Ug`Ub
`cbcf`hc`gYfj`Y`:`cf]XU`UbX`6fck`UfX`7ci`bhm`Zcf`&\$`mYUfgž`ghUh]b[
h\Uh`c]b]b[`7cbfUX`/`GW`YfYf`k`Ug`U`bUhi`fU`W`c]W`ž`Ug`j`h`k`Ug`h\Y`
cb`m`Uk`Z]fa`h`Y`W`bg]XYfYX"

5`B`Yk`7`UdhYf`Uh`7cbfUX`/`GW`YfYf`

7cbfUX`/`GW`YfYf`]g`bc`ghfUb[`Yf`hc`h\Y`gdch][`h`H\Y`Z]fa`ž
fcchYX`]b`:`cfh@Ui`XYfXU`Y`k`j`h`UXX]h]cbU`cZ]W`g`]b`6fYj`UfXž
Bcfh\`7Ufc`]bUž`UbX`Yj`Yb`E`i`]hcž`9W`UXcfž`gdYW]U`nYg`]b`W`a`d`YI
`]h][`Uh]cb`"H\Ym`fYW`b`hm`UW`]Yj`YX`U`ghU[`]Yf]b[`]`,`'`&`a`]]`cb`↑`fm
j`YfX]W`h`U[`]U]bgh`K`Y`g`:`Uf[`]c`Zcf`h\Y`GYa`]bc`Y`Hf]VY`A`]bcfg`Hfi`ghž
k`\]W`\][`\][`hg`h\Y`f`WUdUV`]hmi]b`bUj`][`Uh]b[`]W`a`d`YI`Y[`]U`
k`UhYfg`"Hi`hYf`k`]b`bch`cb`m`Vf]b[`]h]g`W`bg]XYfUV`Y`hf]U`YI`dYf]YbW`
hc`h\]g`fc`Y`Vi`h`U`gc`Yb[`]U[`]Y`]b`UfV]hfUh]cb`UbX`YI`dYfh`k`]hbYgg
k`cf`_"

K`]Ua`F`"GW`YfYf`ž`ž`W`!Zci`bXYf`UbX`a`UbU[`]b[`]dUfhbYf`cZ`h\Y`
Z]fa`ž`g\UfYX`\]g`UXa`]fUh]cb`Zcf`Hi`hYf`g`YI`hYbg]j`Y`_bck`YX[`]Y`UbX`
YI`dYf]YbW`ž`Ya`d\Ug]n]b[`]h\Y`dcg]h]j`Y`]a`dUW`h`Hi`hYf`k`]h`Uj`Y`cb
h\Y`f`U`fYUXm`Zcf`a`]XUV`Y`hYUa`"Hi`hYf`g`VfcUX`VUW_[`fci`bXž`k`\]W`
]bWi`XYg`\]g`hYbi`fY`Ug`5Xa`]b]ghfUh]j`Y`ž`X[`]Y`cZ`Vch`h\Y`I`b]Z]YX
:`Ua`]m`8]j`]g]cb`UbX`h\Y`7]j`]8]j`]g]cbž`dfca`]gYg`hc`Yb\UbW`h\Y`
Z]fa`g`dfUW]W`UfYUgž`dUfh]W`Uf`m`]b`W`a`d`YI`W`a`a`YfW]U`UbX`
W`bg]hfi`Wh]cb`h]h[`]Uh]cb`"

K`h`mi`h`A`UhhYfg`

H\Y`Uddc]bha`Ybh`cZ`U`Z][`i`fY`]Y`Hi`hYf`hc`U`Z]fa`fYbck`bYX`Zcf`
hUW_]b[`]h][`h\YbX`Y[`]U`W`U`Yb[`]Yg`gi[`]Yghg`U`fcVi`gh`Zi`hi`fY`Zcf`
7cbfUX`/`GW`YfYf`<]g`YI`dYfh]gY`]b`\][`h\dfcZ]Y`Vi`g]bYgg
X]gdi`hYgž`Y`YWh]cb`W`U`Yb[`]Ygž`UbX`hc`fh`]h[`]Uh]cb`k`]h`gYfj`Y`h\Y`
Z]fa`k`Y`Ug`h\Ym`W`bh]bi`Y`hc`di`g`h\Y`Ybj`Y`cdY`]b`Y[`]U`
UXj`cWUWm"

:`cf`h\cgY`Ugd]f]b[`]hc`Zc`ck`]b`Hi`hYf`g`Zc`hghYdgž`h\Y`ci`fbYm`hc`
VYW`a`]b[`]U`Uk`mYf`]b`:`cf]XU`XYa`UbXg`U`V`YbX`cZ`X]]]Ybh`

dFYdUfUh]cb`UbX`fYg]`YbW`"FYeI`]g]hY`ghYdg]bWi`XY`YUfb]b[`U
VUWXY`cf`g`XY[`fYYZ`dUgg]b[`h\Y`@Uk`GWXcc`5Xa`]gg]cb`HYgh
f@G5HtZ`cVhU]b]b[`U`š`f]g`8cW`cf`f`8`L`Zfca`Ub`565!UWWfYX]hYX
`Uk`gW`cc`ž`UbX`gi`WW`ggZ`m`bUj`][`Uh]b[`h\Y`:`cf]XU`6Uf`9I`Ua`ž
k`h\`U`gc`]X`Uj`YfU[`Y`gU`Ufm`Zcf`Uk`mYfg]b`h\Y`ghUhY`fYUW`b[
Ufci`bX`~`%`)`ž`(`\$"

K`]h\`U`dfc`YW`hYX`ĉV`[`fck`h\`cZ`-`I`Zcf`Uk`mYfg]b`:`cf]XU`ž`Hi`hYf`g
bYk`fc`Y`YI`Ya`d`]Z]Yg`\ck`cbY`WU`b`hfUbg]h]cb`Zfca`↑`X]W]U`
Ui`h\cf]hm`hc`U`d]j`chU`dcg]h]cb`]b`df]j`UhY`dfUW]W`"K`\Yh\Yf`mci
U]a`hc`UgW`bX`h\Y`↑`X]W]U`fUb`_`g`cf`h\`f]j`Y`]b`U`Y[`U`Z]fa`ž`fU]g]b[
cbY`g`\UbX`hc`hU`_`Y`cb`W`a`d`YI`WU`gYg`UbX`fYgdcbg]V`]h]Yg`dfcj`Yg
hc`VY`U`k`Y`!`hfc`XXY`b`dUh\`hc`k`UfX`gi`WW`gg"

Ď`gi`a`a`Ufmž`Hi`hYf`g`bYk`W`UdhYf`bch`cb`m`Yb\UbW`g`7cbfUX`/
GW`YfYf`g`dcg]h]cb`]b`h\Y`Y[`U`UbXgWUdY`Vi`h`U`gc`gYfj`Yg`hc
]bgd]fY`h\Y`bYI`h[`YbYfUh]cb`cZ`:`cf]XU`Uk`mYfg`hc`ghf]j`Y`Zcf
YI`W`YbW`UbX`]bhY[`f]hm]b`h\Y]f`WUfYfYfg"

:`cf`Z`fh\Yf`XYhU]`gž`fYZYf`hc`:
`cf]XU`Dc`]h]Wgž`7cbfUX`/`GW`YfYf`
ž`UbX`Y@Uk`HU`_"

8YhU]`g	
Cfh	:`cfh`@Ui`XYfXU`Yž`:`cf]XU`ž`I`G5
Ei`Y`Yb	<ul style="list-style-type: none">•`Z`cf]XU`dc`]h]Wg`W`a•`k`k`k`"W`b`fUX`gW`YfYf`"W`a•`Y`Uk`hU`_"W`a

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