

8]gWċj Yf`7UVch. 'H\Y`l`h]a UhY`; c`Z]b[
9l dYf]YbWŰ`5k U]hg°

9l d`cfY`h\Y`7UVch7c`YWh]cb/ ċ \$' - /g'k cf`X!WUgg`[c`Z
Wċi fgYgž`i l i fm'fYgcfhgž'UbX'h\Y`U`i fY`cZ'h\Y`A UghYfg
hci fbUa Ybhž'Yb\UbW]b['mci f'[c`Z]b['Yl dYf]YbWŰ"



7UdY`6fYhcbž`Bcj U`GŰċh]Už`7UbUXU`!`5g'h\Y`[c`Z'gWŰbY
Wċbh]bi Yg'hc`Yj c`j Yž'h\YfY g'gca Yh\]b['hc`VY`gU]X`Zcf'h\Y
]bbcj Uh]j Y`cZYf]b[g`Zfca`h\Y`7UVch7c`YWh]cb" 9ghUV`]g\YX`]b
&\$%&'Vm6Yb`7ck Ub!8Yk Ufž`7UVch\Ug`ei]W`mYhWŰYX`]hg`bUa Y
]bhc`h\Y`UbbU`g`cZ`[c`Z]b[`dfYgh][Yž`cdYfUh]b[`dfcdYfh]Yg`Ufci bX
h\Y`[`cVYž`Zfca`h\Y`d]Whi fYgei Y`g\cfYg`cZ7UdY`6fYhcb`hc`h\Y
hfcd]WŰ`U`i fY`cZ'GU]bh`@ W]U"K]h\`h\]g[fck h\ž`7UVchU]a g`hc
WfYUhY`U`Wċa a i b]hmZcf`[c`ZYbh\i g]Ughg`Vcfb`bch`† gh`Zfca`h\Y
[Ua Yž`Vi h`Zfca`g\UfYX`Yl dYf]YbWŰg`UbX`a Ya cf]Yg"

H\Y`7UVch7c`YWh]cbž`k]h\`]hg`ghUbXci h`cWWh]cbgž`WŰhYfg`hc`U
X]j YfgY`fUb[Y`cZ`[c`Z]b['Yl dYf]YbWŰg": fca`7UVch`@]b_gž`k \]WŰ
ghUfhYX`]h`U`]]b`Bcj U`GŰċh]Už`hc`h\Y`gWŰb]W7UVch7`]Zg`h\Uh

ei]W_`mYUfbYX`U`gdch]b`h\Y`Hcd`%\$\$`[c`Z`Wci fgYgž`YUW\`g]hY`hY`g
U`dUfh`cZ`h\Y`7UVch`ghcfm`H\Y`Wc`YWh]cb`\Ug`Wcbh]bi YX`hc
YI dUbXž`k Y`Wca]b[`7UVch`6cfXYUi I`]b`fUbWž`a Uf_]b[`]hg`Z]fgh
j Ybhi fY`]bhc`7cbh]bYbhU`9i fcdYž`UbX`h\Y`fYWb`h`mcdYbYX`7UVch
GU]bh`@ WUž`U`a Ya VYfg!cb`m`\Uj Yb`ZYUhi f]b[`ghi bb]b[
7Uf]VYU`b`j]Yk`g`Gi`W\X]j Yfg]hm]b`cWUh]cbg`fYZYWhg`U`gd]f]h`cZ
YI d`cfUh]cbž`]bgd]fYX`Vm`h\Y`Y[UWnicZ`h\Y`%) h\!Wbhi fmYI d`cfYf
æ\`b`7UVch`

9I W]h]b[`7UVch`C ZZYf]b[g

; c`ZYfg`gYY_]b[`U`i`b]ei Y`V`YbX`cZ`WU`Y`Yb[Y`UbX`fY`UI Uh]cb`k`j`
Z]bX`7UVch`7]hfi`g`Ufa`g`]b`c`f]XU`dUfh]W`Uf`m]bj]h]b[``H\]g
Uk UfX!k]bb]b[`Wci fgY`bch`cb`micZZYfg`gi bbm`WcbX]h]cbg`Vi`h`g
U`gc`\ca Y`hc`h\Y`Fccghž`k \]W\`XYVi hYX`cb`h\Y`Hcd`%\$\$`Mci`7Ub
D`Um]b`h\Y`I "G``]gh`H\Y`df]W`fUb[Y`Zcf`hYY`h]a Yg`j Uf]Yg
g][b]Z]WUbh`mž`Zfca ``&\$`\$`hc``) \$\$ž`WUhYf]b[`hc`U`VfcUX`gdYWhfi`a`cZ
[c`Z`UZ]W]cbUXcg`k \c`WU`b`U`gc`Yb`cm`UW`Wca`a`cXUh]cbg`XYg][bYX
Zcf`YI hYbXYX`ghUmg``: cf`h\cgY`fYj Y`]b[`]b`h\Y`Wca`a`i`b]hm`UgdYWh
cZ`[c`ž`7UVch`dfcj]XYg`h\Y`cddcfhi`b]hm`Zcf`\ca Yck`bYfg\]dž
[fUbh]b[`YI Wi`g]j Y`UW`W`gg`hc`]hg`bYhk`cf`cZ`Wci fgYg`

5XX]b[`hc`h\Y`U`i fY`UfY`h\Y`j]VfUbhi`Yj Ybhg`h\Uh`7UVch`\cghgž
]bWi`X]b[`U`dcdi`Uf`i`bcZZ]W]U`A UghYfg`dUfhm`Xi`f]b[`h\Y`fYbck`bYX
hci`fbUa`Ybh]b`5i [i`ghUž; Ycf[]U``H\]g[]Uh\Yf]b[ž`ZYUhi`f]b[``]j Y
a`i`g]Wž`WfUZh`Wc`W_hU]`gž`UbX`Ua`d`Y`bYhk`cf_]b[`cddcfhi`b]h]Ygž
Uh`fUW`hg`bch`cb`mia Ya VYfg`Vi`h`U`gc`W`YVf]h]Yg`UbX`[c`Z
Ybh\i`g]Ughg`YU[Yf`hc`gcU_]b`h\Y`ZYgh]j Y`Uha`cgd\YfY`

; c`Z`Hci`f]ga`c`b`h\Y`F`]gY

K]h\`cj Yf`%&`a`j`]cb`5a`Yf]WUbg`hfUj Y`]b[`Zcf`[c`Z`cj Yf`h\Y`dUgh
mYUfž`h\Y`hfYbX`]g`WYUf. [c`Z`hci`f]ga`]g`Vcca`]b[``BYUf`m`\U`Z`cZ
gi`fj YmYX`[c`ZYfg`]bX]WUhY`h\Y`m`d`Ub`hc`gd`i`f[Y`a`cfY`cb`[c`Z]b[
[YhUk`Umg`]b`&\$&) ž`Xf]j Yb`Vm`Ub`]bgUh]UV`Y`W`f]cg]hm`hc`YI d`cfY
bYk`Wci fgYg`UbX`Yb`cm`VfYUh`hU_]b[``UbXgWUdYg``H\]g[fck`]b[
]bhYfYgh`U`][bg`VYUi`h]ž`m`ik]h\`h\Y`7UVch`7c`YWh]cb`g`a`]gg]cbž
a`U_]b[`]h`U`df]a`Y`W\c]W`Zcf`h\cgY``cc_]b[`hc`YI dUbX`h\Y`f

[c`Z]b[`\'cf]ncbg`U`cb[`k]h\`h\Y]f`gcW]U`W]fWYg"

H\Y`UWw`UXYg`Xcb`h`ghcd`Uh`7UVch/`i`l`i`fm[c`Z`fYgc`fhg`UWf`cgg
B`cfh\`5a`Yf]WUž`\[`\[`hYX`Vm`h\Y`:`cfVYg`HfUj`Y``;`i`]XY`g`GhUf
5k`UfXgž`g\`ck`WUgY`h\Y`]bWfYX]V`Y`c`ZYf]b[`g`Uj`U]`UV`Y``K`\\Y
]bgh]hi`h]cbg``]_Y`H\Y`6fYU`_Yfg`DU`a`6YUW\`UbX`?`]Uk`U\`g`UbX`;`c`Z
F`Ygc`fh`d`fcj`]XY`f]W\`\\]ghc`f]Yg`UbX`i`bf]j`U`YX`\\cgd]hU`]hmž`h\Y`7UVch
7c``YWh]cb`ghUbXg`ci`h`Zcf`]hg`]a`a`Yfg]j`Y`YI`dYf]YbW`g`h\Uh`fYZYWh
h\Y`YggYbW`cZ[c`Z"

Ð`h\]g`j`]VfUbh[c`Z]b[``UbXgWUdYž`7UVch`W`bh]bi`Yg`hc`]bbcj`UhY
UbX`]bgd]fY``K`\\Yh\Yf`]hg`U`WUgi`U`fci`bX`k`]h\`Zf]YbXg`c`f`Ub
YI`hfUcfX]bUfm[c`Z`fYhfYUhž`7UVch`g`c`ZYf]b[`g`WfYUhY`a`Ya`cfUV`Y
`ci`fbYmg`Zcf`Yj`Yfm[c`Z`cj`Yf``C`X`UbX`bYk`ZUb`g`U]_Y`UfY`XfUk`b
hc`h\YgY`YI`Wdh]cbU`XYgh]bUh]cbg`h\Uh[c`VYmc`bX`h\Y`[`Ua`Yž
ZcghYf]b[`U`W`a`a`i`b]hmZcW`gYX`cb`h\Y`cj`Y`cZ[c`Z`UbX`h\Y`cm`cZ
g\UfYX`YI`dYf]YbW`g"

:`cf`a`cfY`XYhU]`g`cb`h\YgY`YI`\\`UfUh]b[`[c`Z]b[`YI`dYf]YbW`gž
W\YW`_`ci`h`F`c``]b[`Ghc`bYž`@`c`c`d`;`c`Zž`UbX`D`Ub`bYf`Uh`<`YUfh"

8YhU]`g	
C`fh	7UdY`6fYhcbž`B`cj`U`GW`ch]Už`7UbUXU
E`i`Y``Yb	<ul style="list-style-type: none">• k`k`k`"fc``]b[`ghc`bY`W`a• V`c[``c`c`d[c`Z`W`• d`Ub`bYfUh\`YUfh`W`a

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