

7ca a i b]hm'F U``]Yg'Zcf'C] ``8f]``]b['6Ub'Ug
8YGUbh]g'K Y][\g'8YW]g]cb

÷ ÷ bY'&\$&) ž'U'dfcdcgYX'c] ``Xf]``]b['VUb'bYUf'5dU'UW]Wc`U
F]j Yf'[U]bYX'gi ddcfh'Ua]Xgh'Wca a i b]hm'WcbWfbg'Zcf
Ybj]fcba YbhU``dfchYW]cb'UbX``cWU``]j Y`]\ccXg"



7U` \ci b'7ci bhmž: `cf]XUž'I G5 !' ÷ h\Y` \YUfh'cZ: `cf]XUž'U
g][b]Z]Wb'VUhh'Y']g'i bZc`X]b['U'cb['h\Y'VUb_g'cZ'h\Y
5dU'UW]Wc`U'F]j Yfž'k \YfY``cWU``Z]g\]b['Wca a i b]h]Yg'UfY'fU``m]b[
U[U]bgh'U'dfcdcgYX'c] ``Xf]``]b['j Ybhi fY'h\Uh'h\ fYUhYbg'h\Y]f
`]j Y`]\ccXg'UbX'h\Y'h\ f]j]b['YWcgmghYa " 'H">'GUi bXYfgž'U'Z]g\]b[
WUfhYf'WUdhU]b'k \c'fi bg'@ W_m `m'WUfhYfgž'\Ug'\]g'g][\hg'gYh'cb
h\Y'dchYbh]U``Wc'bgYe'YbW'g'h\]g'Xf]``]b['Wci `X`\Uj Y'Zcf`\]g
Vi]g]bYgg'UbX'h\Y'fY[]cb g'Ybj]fcba Ybh''K]h\ 'cj Yf'\$\$\$'XUmg
gdYbh'cb'h\Y'k UhYf'YUW `mYUfž'\Y' _bck g'YI UW'h'm'k \Uh'g'Uh'ghU_Y
UbX']gb h'g\m'h'c'j c]W']h''GUi bXYfg'\Ug'i f[YX'ghUhY'cZ]W]U'gž
dUfh]W `Uf'm' ; cj Yfbcf'F cb'8YGUbh]gž'h'c'ghUbX'V'm'h\Y]f
Wca a i b]h]Yg'UbX'fYZ gY'h'c'U``ck `Xf]``]b['j]b'gi WU'U'j]hU``UfYU"

⌘'8YW@a VYfž'h\Y'W@a a i b]hmig\ck YX'h\Y]f'fYgc`j Y'Vm[Uh\Yf]b[
Yb'a UggY'hc'dfchYgh'h\]g'Xf]`b['dfcdcgU`Uh'h\Y':`cf]XU
8YdUfha Ybh'cZ'9bj]fcba YbhU`DfchYW]cb'fB'9DŁ`b`HU`U\UggYYž
gYbX]b['U`ci X'UbX'WYUf'a YggU[Y'h\Uh'h\Ymj U'i Y'h\Y]f'bUhi fU`
fYgci fWg" 'Bck ž'k]h\ 'h\Y':`cf]XU`@Y[]g`Uhi fY`\Uj]b['fYWbh'm
Uddfcj YX'U'V]`hc'VUb'c]'Xf]`b['U`cb['h\Y'5dU`UW]Wc`U'F]j Yfž
h\Y'VU`']g]b'h\Y'[cj Yfbcf g'Wci fh" 'H\Y'dfcdcgU`Uk U]hg`\]g
XYW]g]cb` g][b]'hžj Yhc]'hžcf'U`ck]h'hc'VYW@a Y`Uk 'k]h'ci h
UW]cb""ž'h\Y'V]`VYW@a Yg`Uk ž]'h'k]`dfc\]V]h'c]'UbX'[Ug
YI d`cfUh]cb'k]h\]b'%'\$'a]Yg'cZ'h\Y'5dU`UW]Wc`U'BUh]cbU`
9ghi Uf]bY'F YgYUfW'F YgYfj Yž'U'fY[]cb'Wf]h]WU`hc':`cf]XU g'f]W
V]cX]j Yfg]hm"

7ca a i b]hm'Gi ddcfh'UbX'9bj]fcba YbhU`
7cbWfbg

H\Y'i f[YbWmZcf'gi W\`Y[]g`Uh]cb'fYZYWg'k]XYgdfYUX'W@a a i b]hm
WcbWfbb'UVci h'dfchYW]b['WYUb'k UhYf'UbX`cWU`']j Y']\ccXg"
<ci gY'6]`%'%('ž'k \]W\`Ug'[UfbYfYX'V]dUfh]gUb'gi ddcfh'Zfca
'cWU`Uk a U_Yfgž'U]a g'hc'Yb\UbW'Ybj]fcba YbhU`cj Yfg][\h'Zcf
Ž hi fY'dfc'YWg]b'gYbg]h]j Y'WcUghU`UfYUg"@cWU`UXj cWUhYgž
]bWi X]b[' ;]`8Ua cb'cZ'h\Y'8ck bf]j Yf'Dfc'YWž'UggYfh'h\Uh'h\]g
a YUgi fY']g'Wfi W]U`Zcf'dfYgYfj]b['h\Y`cWU`cmghYf'YWcbca m'UbX
h\Y'Z]g\]b['hfUX]h]cbg'dUggYX'Xck b'h'fci [\ '[YbYfUh]cbg"" H\YfY g
gca Yh\]b['hc'VY'gU]X'Zcf'gUj]b['ci f'k UhYfg'UbX'h\Y'Vi g]bYggYg
h\Uh'XYdYbX'cb'h\Ya ž '8Ua cb'Ya d\Ug]nYX"

F YdfYgYbhUh]j Yg`[_Y'5`]gcb`HUbh'\Uj Y`[_YbYX'h\Y'dchYbh]U`f]g_g
dcgYX'Vm'Xf]`b['hc'dUgh'X]gUghYfgž'gdYW]Z]WU`m'fYZfYbW]b['h\Y
&\$%\$'8YYdk UhYf'<cf]ncb'c]'gd]`ž'k \]W\`gh]`']b[Yfg]b'h\Y
W@a a i b]hm'g'a Ya cfm": i fh\Yfa cfYž'h\Y'YWcbca]WghU_Yg'UfY
Wcbg]XYfUV`Y/h\Y'5dU`UW]Wc`U'F]j Yf'Yghi Ufm'gi ddcfhg'U'Z]g\]b[
]bXi ghfm'h\Uh[YbYfUhYg'Ufci bX`%*'a]`cb'Ubbi U`mž'VYbYZ]h]b[
UddfcI]a UhY`mi,) i 'cZ`cWU`fYg]XYbhg""7cbWfbg'j c]W'X'Xi f]b[
W@a a]hY`Y`YUf]b[g'UbX'di V']WZcfi a g']bX]WUhY'U'XYYd!gYUhYX
ZYUf'h\Uh'Xf]`b['Wci `X']ffYj cWUV`m'XUa U[Y'h\Y'fY[]cb g'bUhi fU`
VYUi hm'UbX']hg'YWcbca]Wi bXYfd]bb]b[g"

H\Y`@Y[]g`Uh]j Y`@UbXgWUdY

A YUbK \]YžV]dUfh]gUb`Wc`dYfUh]cb`\Ug`Ya Yf[YX`Ug`U`_Ym`h\Ya Y
]b`h\Y`di g\`Zcf`Ybj]fcba YbhU`dfchYWh]cb``6]!dUfh]gUb`gdcbgc`fg`cZ
h\Y`V]``]bWi XY`Vch\`FYdi V`]WUb`FYd``\Ugcb`G\cUZ`UbX`\]g
8Ya`cWfUh]WWc`i bhYfdUfh`FYd``5``]gcb`HUbhž`k \c`gYY`h\Y`]b]h]Uh]j Y
Ug`U`X]fYWh`fYgdcbgY`hc`fYWWbh`di V`]Wci hWf`m`fY[UfX]b[`h\Y
dfcdcgYX`Xf]``]b[``G\cUZž`k \c`\Ug`dYfgcbU`h]Yg`hc`h\Y`bUhi fU`
[Ug`gYWhcfž`UW_bck`YX[Yg`h\Y`UddfY\Ybg]cbg`cZ`\]g`Wc`bgh]hi Ybhgž
ghUh]b[ž` Æg`ci`f`fYgdcbg]V`]hm`hc`gUZ[i UfX`h\Y`Ybj]fcba Ybh`UbX
gi ddcf`h`ci`f`cWU`Y`Wc`bca`m`

H\Y`dfchYghg`WUhU`mYX`V`m`U`dYfa`]h`h\Uh`7`YUfk UhYf`@UbX`/
A]bYfU`g`:`@5ž`@7ž`U`@ci`]g]UbU!VUgYX`Z]fa` ž`gci [\h`Zfca` `h\Y`89D
\Uj`Y`cb`m]bhYbg]Z]YX`cWU`XYa` UbX`Zcf`UWh]cb``H\YgY`dfchYghg
\Uj`Y`i`b]hYX`gYUZcc`X`k`cf`_Yfgž`Vi`g]bYgg`ck`bYfgž
Ybj]fcba YbhU`]ghgž`UbX`gW\cc`W\]`XfYb`U`]_Yž`a`Uf_]b[`U
g][`b]Z]WUbh`Wc`a`a`i`b]hm`fYgdcbgY`hc`U`dYfgg]b[`]ggi`Y``\ZZ`K`fYbž
ck`bYf`cZ`F`Uh`YgbU`_Y`7cj`Y`C`mghYf`7ca`dUbmž`U`gc`j`c]W\X`\]g
gi ddcf`h`Zcf`h\Y`V]``ž`Uk`UfY`h\Uh`dYhfc`Yi`a`d`fcXi`Whg`bYUf`h\Y`VUm
Wc`i`X`gdY``X]gUghYf`Zcf`\]g`Vi`g]bYgg`d`fcgdYWhg`

5g`h\Y``Y[]g`Uh]j Y`[YUfg`hi`fbž`Uh`Ybh]cb`g\]Zhg`hc`:`cj`Yfbcf
8YGUbh]gž`k \c`k`j``XYW]XY`h\Y`ZUhY`cZ`h\]g`Wf]h]WU``a`YUgi`fY`
G\ci`X`\Y`g][`b`h\Y`V]``]bhc`Uk`ž]h`k`ci`X`Wc`a`Y`]bhc`YZZYWh`cb`ž`m
%ghž`Ybgi`f]b[`Z]fh\Yf`fYgYUfW\`UbX`cj`Yfg][`h`fY[UfX]b[`h\Y
YWc`c[]WU``]a`dUWh`cZ`c`]Yi`hfUWh]cb`cb`c`WU`k`]X`]ZY`UbX
g\cfY`]bYg``H\Y`fYgi`h`cZ`h\YgY`Wc`a`a`i`b]hm`YZZcfhg]g`bch`ŧ`gh`U
g]b[i`Uf``Y[]g`Uh]j Y`W\Ub[Yž`Vi`h`U`dck`YfZi`Wc``YWh]j Y`Uk`U`_Yb]b[
hc`h\Y`]a`dcf`h`UbW\`cZ`dfchYWh]b[`:`cf]XU`g`X]j YfgY`YWc`gmghYa`g`

"

H\Y`ZUhY`cZ`h\Y`5dU`UW\]Wc`U`F]j Yf`6Ug]b`bck`fYghg]b`h\Y
VU`UbW\ž`k]h\`UXj`cWUhYg`\cdYZi`h\Uh`h\Y`ghUhY`g`YUXYfg\]d`k`]`
\YYX`h\Y]f`WU``g``5ZhYf`U`ž`a`U]bhU]b]b[`h\Y`]bhY[f]hm`cZ`cbY`cZ`h\Y
a`cgh`d`fcXi`Wh]j Y`YWc`c[]WU``gmghYa`g]b`h\Y`bcf`h\Yfb`\Ya`]gd\YfY
]g`U`fYgdcbg]V`]hm`h\Uh`k`Y`U``VYUf`

8YhU]`g	
Cfh	7U`\\ci b`7ci bhmž: `cf]XUž! G5
E i Y`Yb	<ul style="list-style-type: none">• k k k "hUa dUVUm"WŁa• k k k "k hl ` "WŁa• bYk g"k Zgi "cf[

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