

5ggUgg]bUh]cb'D`ch'l bj Y]`YX. `` %'6]``]cb
6ci bhm'Zcf'7c`ca V]U/ , \$' - /g'l f]VY°

H\Y`Ufh]WY`XYhU]`g'h\Y`UffYgh'cZ'9`XYf`ægÅ'5fhYU[Už'h\Y
U``Y[YX'a UghYfa]bX'VY\]bX'h\Y`UggUgg]bUh]cb'UhhYa dh'cb
7c`ca V]Ub'dfYg]XYbh]U`WUbX]XUhY`A][i Y`l f]VYž'fYj YU`b[
]bhf]WUhY'a ch]j Yg'UbX`WcbbYWh]cbg'hc'cf[Ub]nYX`Wf]a Y"



6c[ch½ž'7c`ca V]U`!`C b`ž`m'%&ž&\$&) ž'h\Y` ; YbYfU`DfcgYW hcf g
C Z]W`]b'7c`ca V]U`fYj YU`YX'g\cW_]b[`XYhU]`g'fY[UfX]b[`h\Y`ZU]`YX
UggUgg]bUh]cb'cZA][i Y`l f]VY`Hi fVUmž`U'dfca]bYbh'dfYg]XYbh]U`
WUbX]XUhY`"H\Y`]bW]XYbh'cWw ffYX'cb`ž`bY`+žk` \Yb`l f]VY`k Ug'g\ch
k \]Y`XY`j Yf]b[`U'gdYYW\]b`U'6c[ch½dUf_""9`XYf`ægÅ'5fhYU[U
<Yfb½bXYnž`_bck b`Vm'h\Y`U`]Ug` 7cghY' cž` \Ug`VYYb`]XYbh]Z]YX`Ug
h\Y'a UghYfa]bX'VY\]bX'h\]g'j]c`Ybh'UWž'k \]W\]g'ž fh\Yf
Wca d`]WUh]b[`7c`ca V]U g`U`fYUXm'hi a i`hi ci g'dc`]h]WU``UbXgWUdY"

5fhYU[Už`U`Z][i fY`k]h\`cj Yf`&\$`mYUfg'cZ`Wf]a]bU``\]ghcfmž
WcbZYggYX`hc`fYWf]j]b[`Ub`cZZf'cZ` %'V]``]cb`hc`WUffm'ci h'h\Y
UhhUW_""<ck Yj Yfž` \Y`cb`m'fYWf]j YX`U'a YfY`~ &) `a]``]cbž'k \]W\` \Y

WU]a YX`k Ug`hc`gYW`fY`Ub`j`Y[U`k YUdcb`UbX`dUmicZZ
UWwca`d`]Wg`"Hc`bUj`][UhY`dchYbh]U``Y[U`fYdYfW`gg]cbgž`Y
]bhYbXYX`Zcf`h`Y`UhhUW`_hc`VY`WUff]YX`ci`h`Vm`U`a`]bcfž`fYj`YU`]b[`U
Wk`j`]b[`WU`W`_Uh]cb`VY`_]bX`h`Y`Wf]a`Y`"H`_]g`g`cW`_]b[`hk`_]gh
`][`_][`_`hg`h`Y`_Yb[`h`g`hc`k`_]Wk`_]bX]j`_]Xi`U`g`a`Um[`c`hc`a`Ub]di`UhY
mci`b[``]j`Yg`Zcf`h`Y]f`ck`b`YbXg"

8 YhU]`g`c`Z`h`Y`5hhUW`_

FYdcfhg`Zfca`**`bZcVUY`**]bX]WUhy`h`Uh`h`Y`[`cU`k`Ug`hc`Yj`UXY
`Ufg`Yf`dYb`U`h]Yg`Vm`Ya`d`cm]b[`U`mci`b[`UggU]`Ubh`"?UhYf]bY
A`Ufh`bYnž`Ubch`Yf`dUfh]Wd`Ubh]b`h`_]g`XUf`_`d`chž`hYgh]Z]YX`h`Uh
5fhYU[U`k`Ug`UWh]j`Y`mgYY`_]b[`U`Vcm`U[YX`VYhk`YYb`%(`UbX`%)`hc
YI`YW`hY`h`Y`UhhUW`_`_`h`g`_Uffck`_]b[`hc`h`]b`_`h`Uh`gi`Wk`mci`h`Z`_`
]bbcw`bW`Wci`X`VY`YI`d`c]hYX`Zcf`j`_]c`Ybh`a`ch]j`Yg"

H`Y`k`YUdcb`]b`ei`Ygh]cbž`U`a`cX]Z]YX`;`_`cW`_`-`a`a`ž`k`Ug`]bhYbXYX`hc
Ybgi`fY`_`Yh`U`_`YZZYWh]j`YbYgg`"5fhYU[U`U`Y[YX`m`WcYfW`X`h`Y`a`]bcf
]bh`c`WUffm]b[`ci`h`h`Y`g`c`ch]b[`i`bXYf`h`Y`ZU`gY`dfca`_]gY`c`Z`gUZYhm
dcgh!UhhUW`_"5i`h`cf]h]Yg`ei`_]W`_`m`hfUW`X`5fhYU[U`g`UWh]cbg`h`fci`[`_`
j`Uf]ci`g`hfUb`gUWh]cbg`a`UXY`i`g]b[`BYei`_]ž`]bWi`X]b[`U`d`Uma`Ybh`Zcf
h`Y`a`]bcf`g`ZccX`_`_`gh`a`]bi`hYg`VYZcfY`h`Y`UggUgg]bUh]cb`UhY`a`dh"

**`b`Wc`bbYWh]cb`hc`h`_]g`Wf]a`Yž`5fhYU[U`ZUW`g`a`i`_`h]d`Y`Wk`Uf[`Ygž`
]bWi`X]b[`UhY`a`dhYX`U[[`fUj`UhYX``ca`_]Wj`XYž`a`Ubi`ZUWh`f]b[`UbX
hfUZZ]W`_]b[`Z]fYUfa`gž`UbX`i`g]b[`a`_]bcfg`hc`Wca`a`_]h`Wf]a`Yg`
7c`ca`V]Ub`Ui`h`cf]h]Yg`Yj`Yb`]ggi`YX`Ub`_`bYf`dc`_`fYX`bch]W`_Zcf`_`_]g
UffYgh`d`f]c`f`hc`WUdhi`f]b[`_]a`_`ž`k`_]Wk`_`g`ck`WUgYg`h`Y`gYf]ci`gbYgg
k`_]h`k`_]Wk`_`h`Y`m`UfY`hfYUh]b[`h`]g`WUgY"**

5`6fcUXYf`7cbhYI`h`c`Z`Dc`_]h]WU`_`J`_]c`YbW`

H`Y`_UggUgg]bUh]cb`UhY`a`dh`U[U]bgh`i`f]VY`]g`b`ch`Ub`]gc`UhYX
]bWj`XYb`h`f`Uh`Y`fž`]h`][`_][`_`hg`U`X]ghi`fV]b[`hfYbX`]b`7c`ca`V]Ub
dc`]h]Wg`"<_]ghcf]WU`_mž`7c`ca`V]U`_Ug`U`XUf`_`hfUW`_`fYWc`fX`k`_]h`
dc`]h]WU`_j`_]c`YbW`ž`YgdYWj`U`_m`U[U]bgh`d`fYg]XYbh]U`_WUbX]XUhYg`"5g
XYhU]`YX`Vm`**96G7C**ž`h`Y`j`_]c`YbW`_]g`c`ZhYb`h]YX`hc`Xfi`[`WUfhY`g`UbX
]bgi`f[Ybh`[fci`dgž`k`]h`_][`_]!dfcZ]Y`Z[[i`fYg`_]Y`@`_]g`7Uf`cg`;`U`_`b

UbX`7Uf`cg`D]nUffc`a`YYh]b[`hfU[`]WYbXg`Xi`f]b[`h\Y]f`WJa`dU][`bg"

H\Y`Ybj`]fcba`Ybh`cZ`ZYUf`UbX`j`]c`YbW`U[`]U]bgh`dc`h]WU`Z[`]i`fYg`]g`
dU`dUV`Y`/I`f]VY`Z`U`j`cWU`W`f]h]WcZ`W`ffYbh`DfYg]XYbh`;`i`ghU]`c`DYhfc`ž`
`Ug`ZUW`X`W`bXYa`bUh]cb`bch`↑`ghXca`Ygh]WU`m`Vi`h`U`gc`Zfca`
]bhYfbUh]cbU`Z[`]i`fYgž`]bWi`X]b[`]I`"G`"GYWfYhUfmcZ`GhUhY`A`UfW`
Fi`V]c`"Fi`V]c`dc]bhYX`hc`j`]c`Ybh`YZh]gh`f\Y`hf]W`Zfca`h\Y`
7c`ca`V]Ub[`]cj`Yfba`Ybh`Ug`U`dcgg]V`Y`VUW`Xfcd`hc`h\]g`UhhUW`ž`
fU]g]b[`]ei`Ygh]cbg`UVci`h`h\Y`gUZYhm`UbX`Yh\]WU`W`bXi`Wh`cZ`
dc`h]WU`X]gW`i`fgY`]b`h\Y`bUh]cb"

H\Y`5ZhYfa`Uh\`UbX`7c`b h]bi`]b[`
=bj`Ygh][`Uh]cbg`

:`c``ck`]b[`]h\Y`g\cch]b[`]žI`f]VY`Ug`YbXi`fYX`a`i`h`d`Y`gi`f[`]Yf]Yg`
UbX`fYa`U]bg`]b`]bhYbg]j`Y`WUfY`ž`\]g`dc`h]WU`Ugd]fUh]cbg`\Ub[`]b[`]b`
h\Y`VU`UbW`"H\Y`]bW]XYbh`\Ug`Y`Zh`hk`c`ch\Yfg`]b`↑`fYX`UbX`
XYYdYbYX`h\Y`bUh]cbU`X]gW`gg]cb`gi`ffci`bX]b[`]dc`h]WU`gUZYhm`
UbX`h\Y`]bZi`YbW`cZ`cf[`]Ub]nYX`W`ja`Y`]b`Y`YWh]cbg`"H\Y`a`ch]j`Y`Zcf`
h\]g`g\cW_]b[`]UhhUW_]g`i`bXYf`Z`fh\Yf`]bj`Ygh][`Uh]cb`"A`cfYcj`Yfž`
5fhYU[`]U`a`Um`U`gc`ZUW`gWfi`h]bm`Zcf`\]g`U`Y[`]YX`W`bbYWh]cb`hc`h\Y`
a`i`fXYf`cZ`A`YI`]WUb`Vi`g]bYgga`Ub`<cfUW]c`DÅfYn`@YXYna`Už`
YW\c]b[`]g_]`g`Ya`d`cmYX`]b`h\Y`I`f]VY`UhhUW_"`

5g`7c`ca`V]U`a`cj`Yg`hck`UfXg`h\Y`&\$*&`dfYg]XYbh]U`Y`YWh]cb`ž`h\Y`
ei`Ygh]cb`cca`g`Uf[`]Y.`<ck`k`j``h\]g`j`]c`Ybh`]bW]XYbh`g\UdY`h\Y`
dc`h]WU`UbXgWUdY3`C`bY`h\]b[`]g`WYUf.`h\Y`fcUX`hc`dc`h]WU`
ghUV`]hm]b`7c`ca`V]U`]g`ZfUi`[`\h`k`]h\`W\U`Yb[`]Ygž`UbX`h\Y`W]h]nYbg`
W`bh]bi`Y`hc`VYUf`h\Y`\YUj`m`Vi`fXYb`cZ`h\]g`hi`a`i`hi`ci`g`\]ghcfm"

8YhU]`g`	
C`fh`	6c[`ch/ž`7c`ca`V]U`
E`i`Y`Yb`	<ul style="list-style-type: none">• k`k`k`"]bZcVUY"W`a`• k`k`k`"W`gbYk`g"W`a`• k`k`k`"YVgW`"W`a`

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