

%+!>Ä\ f][Yf`YfZUbX` , VYfZU``. `=gh`7UbbUV]g
XYf`k U\ fY `; fi bX3

9]b`%+!>Ä\ f][Yf`Ui g`<i [`Z]b[` _`U[hY`ØVYf`Y]bYb`Ub[YV`]WX Yb
, VYfZU``ž`XcW`X]Y`5b[Y`_`U[hYb`k i fXYb`ZfY][YgdfcW`Yb`
K]XYfgdfØW`Y`i bX`6Yk`Y]gY`ZØ\fhYb`ni f`9bh`Ughi b["



< i [`Z]b[ž`8Yi hgW`UbX`!`9]b`YfghUi b`]WX Yf`J cfZU``YfY][bYhY
g]W`_Øfn`]W`]b`<i [`Z]b[ž`U`g`Y]b`%+!>Ä\ f][Yf`š [YbX`]WX Yf
VY\Ui dhYhYž`C dZf`Y]bYg` , VYfZU``g[Yk cfXYb`ni `gY]b``9f[UV`Ubž
j cb`Y]bYf`; fi ddY`K Y]`Y]a Yf`a]hY]bYa `GW`U[ghcW`VYXfc\h
i bX`Ui g[Yd`ØbXYfh`k cfXYb`ni `gY]b``8]YgY`5i ggU[Y`ghY`hY`g]W
YXcW`U`g`b]W`h`\U`hVUf`\YfUi g``@Ui h`Y]bYa `6Yf]W`h`XYg`A Yf`_i`f
ghUbXYb`XfY]`5b[Y`_`U[hYž`X]Y`X]Y`J cfk ØfZY`YbhgW`]YXYb
ni fØW`k]YgYbž] cf`XYa `5a hg[Yf]W`h`]b`K Y]`Y]a "

8]Y`5b`_`U[Y`ghØhnhY`g]W`Ui ZX]Y`6Y\Ui dh`i b[`XYg`<i [`Z]b[Yfgž
XUgg`X]Y`K Y]`Y]a Yf`]a `5i [i gh`&\$&`]b`<i [`Z]b[`k UfYbž`i a
Y]bYb`DUUf`GW`i \Y`]a `K Yfh]j cb`%\$\$\$`9i fc`ni `Yfk YfVYb``8]Yg
ghY`hY`g]W`YXcW`U`g`i bk U\ f`\YfUi gž`XU`X]Y`5b[Y`_`U[hYb

Ub[UVYbž`YX][`]W`7UbbUV]g`_Ui ZYb`ni`k c`Yb"9]b`&\$!`Å\`f][Yf
5b[Y`_U[hYf`Yf`_`ÀfhYž`XUg`<UbXm`XYg`<i [`Z]b[Yfg`gY]`]\a
ZfY]k]`][`ØVYf`UggYb`k cfXYbž`i a`VY]`XYf`7UbbUV]gØVYf[UVY`@]W`h
ni`a UW`Yb"Ni XYa`i [`Ui VhY`Yfž`XUgg`XUg`<UbXm]b`XYfgY`VYb
BUW`h`Ub`Y]bYa`i`bU`Y[Y`Y[YbYb`C`fh`UV[Y`Y[h`k cfXYb`gY]ž`i bX
XYf`<i [`Z]b[Yf`UVY`Yg`Ua`i`b`ÅW`ghYb`HU[`ni fØW`VY`_ca`a`Yb"

K]XYfgdfØW`]W`Y`5i ggU[Yb

9]b`Dc`]nY]VYUa`hYf`VYf]W`hYhY`]a`Dfc`nYgg`j`cb`nU`fY]W`Yb
K]XYfgdfØW`Yb`]b`XYb`5i ggU[Yb`XYg`<i [`Z]b[Yfg"9]bY
: i b`_nY`YbUi`gk`Yfhi`b[`nY][hY`YVYbZU`gž`XUgg`XUg`<UbXm`XUg
; Ya`Y]bXY[YV]Yh`b]W`h`j`Yf`UggYb`U`hY"Ni`g`Åh`]W`U`hY`XYf
%+!`Å\`f][Y`Ub`VYgU[hYa`i`5VYbX`a`Y`fYfY`G`A`!`?`UfhYb`VY]`g]W`ž`X]Y
bUW`7UbbUV]g`fc`W`Yb"i`a`g]W`b]W`h`gY`Vgh`ni`VY`UghYbž
Yb`hgW`]YX`Yf`g]W`gW`]Y»`]W`ž`Ui`Z`5b`fU`hYb`gY]b`Yf`J`YfhY]X][Yf
_Y]bY`5i ggU[Y`j`cf`;`Yf]W`h`ni`a`UW`Yb"

8]Y`F`]W`hYf]b`i`fUbn]g`_U`6fUi`b`gd`fUW`X]Y`5b[Y`_U[hYb`Y`hnh]W`
ZfY]ž`XU`XYf`HUHj`YfXUW`h`U`g`b]W`h`Ui`gfY]W`YbX`YfUW`hY`h`k`i`fXY"
8]Y`gY`9b`hgW`Y]Xi`b[`k`]fZi`@]W`h`Ui`Z`X]Y`Dfc`V`Ya`Uh]`_ZU`gW`Yf
6Y`gW`i`X][i`b[Yb`i`bX`X]Y`GYf]cg]h`Å`h`j`cb`5i ggU[Ybž`X]Y]b`gc`W`Yb
: `Å`Yb`i[Yh`Å]h][h`k`YfXYb"

?`cbhYI`h`ni`8`fc[Yb`_`cbgi`a

≈a`?`cbhYI`h`X]Y`gYf`G]h`i`Uh]cb`]gh`Y`g`VYa`Yf`_Ybgk`Yf`hž`XUgg`7UbbUV]g
_cbgi`a`]YfhY`š`[YbX`]W`Y`Å`i`Z][`a`]h`G`W`k`]Yf][`_Y]hYb`]a
fYW`h]W`Yb`i`bX`[Ygi`bX`Y]h]W`Yb`6YfY]W`_cbZfcbh]Yfh]g]bX`K`]Y
XUg`**B`Uh]cbU`7Yb`hYf`Zcf`6]chYW`bc`c[m`bZcfa`Uh]cb**
ZYghghY`hž]gh`7UbbUV]g`X]Y`Å`i`Z][ghY`]`Y[U`Y`8fc[Y`i`bhYf
š`[YbX`]W`Yb`]b`j`]Y`Yb`Yi`fcd`Å]gW`Yb`@`Å`bXYfb"i`;`Y`Y[Yb`h]W`Yf
?`cbgi`a`k`]fX`]b`XYf`F`Y[Y`U`g`fY`Uh]j`i`Ufa`cg`Ub[YgY`Ybž`YXcW`
_Ubb`ZfØ`nY]h][Yf`i`bX`fY[Y`a`Å»][Yf`?`cbgi`a`ni`]ffYj`Yfg]V`Yb
bYi`fc`_c[b]h]j`Yb`Gh`Øfi`b[Yb`ZØ`fYb"

8]Y`8]g`_i`gg]cb`i`a`XYb`i`a`[Ub[`a`]h`7UbbUV]gž`XUg`gY]h`Ub[Ya
U`g`Gi`W`h`a`]hY`_`Ugg]Z]n]Yfh]ghž`nY][hž`XUgg`ZØf`š`[YbX`]W`Y`Y]bY

X]ZYfYbn]YfhY`8YVUhhY`bchk YbX][`]ghž'i a`]\fY'; Ygi bX\Y]h'ni
 gW\ØhnYb"8]Y'; YgYhn[YVi b[`]b`j`]Y`Yb`BUh]cbYb`g]Y\h`Y]bY
 gWf]hkh Y]gY`9bh_f]a`]bU`]g]Yfi b[`]j cfž'i a`]Xyb`?cbgi a`i bhYf
 † [YbX`]W\Yb`VYggYf`ni`fY[i`]YfYb`i bX`i bhYfghØhni b[`]ZØf
 [YZ\`fXYhY`?cbgi a`YbhYb`Ubni V]YhYb"

Ni gUa a YbZUggYbX`Äggh`g]W\`gU[Ybž`XUgg`XYf`i: U``XYg
 <i [`]Z]b[Yfg`b]W\h`bi f`_ca`d`Yi Y`fYW\h`]W\Y`i: fU[Yb`Ui Zk`]fZhž
 gcbXYfb`Ui W\`Ui ZVfY]hYfY`[YgY`gW\UZh`]W\Y`H\Ya`Yb`VYnØ[`]W\
 8fc[Yb`cbgi a`g`VY] † [YbX`]W\Yb`\]bk Y]gh"8]Y`HfU[k Y]hY`X]YgYf
 DfcV`Ya`Uh]_`YfZcfXYfh`gck c`\`↑ f]gh]gW\Y`U`g`Ui W`dgmW\c`c[`]gW\Y
 : UW`_Yb`hb]ggYž'i a`[`YY][bYhY`@Øgi b[Yb`ni`Z]bXYb"

| | |
|--------------|---|
| 8YhU]`g | |
| J cfZU`` | F Ui V |
| C fh | <i [`]Z]b[ž`8Yi hgW\`UbX |
| GW\ UXYb`]b` | %%\$\$\$ |
| E i Y``Yb | <ul style="list-style-type: none"> • k k k "a Yf_i f"XY • k k k "Vi bXYgj YfZUggi b[g[Yf]W\ h" XY • da WbW]"b`a "b]\ "[cj |

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY