

5i [gVi f['ZY]Yfh'J]Y`ZU`h. '7G8 'Ua '%(" ' † b]
nY][h': `U[[Y`ZØf`Hc`YfUbn`

5i [gVi f['ZY]Yfh'Ua '%(" ' † b]'XYb`7G8 ž'gYhnh'NY]WXYb`ZØf
Hc`YfUbn'i bX'J]Y`ZU`h'i bX`ZcfXYfh; `Y]WYghY`i b['ZØf`X]Y
@G6H-€ †!7ca a i b]hm"



F Uh\ Ui gd`Uhnž', * %) \$`5i [gVi f[ž'8Yi hgW\`UbX`!`5a` \`Yi h][Yb
%(" ' † b] ' & \$ &) `bY\`a Yb`XYf`GhUXhj`YfVUbX`5i [gVi f[`i bX`j]Y`Y
k Y]hYfY`GhAXhY`Ub`Àgg`]W\`XYg`7`\f]ghcd\`Yf`GhfYYh`8 Umg`f7`G8`Ł`Y]bY
_`UfY`<`U`hi b['ZØf`Y]bY`k`Y`hc`ZY`bY`i bX`ZU]fY'; YgY`gW`UZh`Y]b`'8`Yf
7G8`\`Uh`b]W`h`bi`f`Y]bY`Ub[Y`HfUX]h]cbž`X]Y`V]g`i`b`X]Y`DfchYghY
[Y[Yb`Dc`nY][Yk`U`h]a`GhcbYk`U`'`b`b]BYk`Mcf`_`%-`*`-
ni`fØW`fY]W`hž`gcbXYfb`ghY`h`Ui`W\`Yi`hY`ZØf`G]W`hV`Uf`_Y]hž
Hc`YfUbn`i bX`XUg`FYW`h`Ui`ZGY`VghVYgh]a`a`i`b[`j`cb
@G6H-€ †!DYfgcbYb`'8]Y'; fØbYb`5i [gVi f[``UXYb`U`Y
`b`hYfYggYb`hYb`\`Yfn`]W`ni`f`HY]`b`U\`a`Y`Ub`XYf`DUfUXY`UV`%&`I`\`f
i bX`XYa`GhfYYhZygh]j`U`UV`%)`i`\`f`Ui`Z`XYa`F`Uh\`Ui`gd`Uhn`Y]bž`i`a
[Ya`Y]bgUa`ZØf`X]Y`F`YW`hY`ei`YYfYf`A`YbgW`Yb`Y]b`NY]WXYb`ni
gYhYb`"@Ui`h`XYb`; fØbYb`]gh`XYf`; c`_i`g`X]YgYg`'J`\`fYg`[`Ubn`_`Uf

Ui Z'X]Y'G]W'hVuf_Y]h'i bX'5_nYdhUbn'XYf'8]] Yfg]hÅh]b'i bgYfYf
; YgY`gWk UZh[Yf]W'hYh"

8Yf'ž b]k]fX'k Y'hk Y]h'U'g'Df]XY'A cbh\ [YZY]Yfhž]b'XYa 'A YbgWkYb
Xi fWk'DUFUXYb'i bX'8Ya cbghfUh]cbYb'ZØf'J]Y'ZU'h'i bX'[Y[Yb
8]g_f]a]b]Yfi b['Y]bhFYhYb"NU\`fY]WkY'J YfUbgH'hi b[Yb'Ui Wk]b
6Yf]b'i bX'6fUbXYbVi f['ZØ[Yb'g]Wk]b'X]YgYb'A cbUh'Y]b'i bX
ghY][Yfb'XUVY]X]Y'ÖZZYbh]WkY'K U\fbY\ a i b['XYf
@ 6HE Æ†!7ca a i b]hm"Gc'ZUbXYb'Yhk U'VYfY]hg'X]Y'YfghYb'7G8g
X]YgYg'Æ\`f'ghUhhž'i bX'j]Y'Y'k Y]hYfY'g]bX']b'XYb'_ca a YbXYb
K cWkYb[Yd'Ubh"8]YgY'9] Ybhg'g]bX'b]Wk'h'bi f'Y]bY': Y]Yf'XYf
J]Y'ZU'hž'gcbXYfb'Ui Wk'Y]b'5i Zfi Zni a '<UbXY'bž'i a 'X]Y'FYWk'hY
i bX'X]Y'G]W'hVuf_Y]h'j cb'YgV]gWkYbž'gWk k i 'Ybž'V]gYI i Y`Yb'gck]Y
hfUbgf'i bX']bhYf[YgW'YWk'h]WkYb'DYfgcbYb'ni 'ZØfXYfb"6YgcbXYfg
VYhfcZZYb']gh'X]Y'G]hi Uh]cb']b'GhÅXhYb'k]Y'6Yf]bž'k c'X]Y'NU\`XYf
ei YfZY]bX']WkYb'5b[f]ZY]a 'Æ\`f'&\$&&a]h'+- %ZUgh'XcddY'h'gc
\cWk'k Uf'k]Y'j cf'j]Yf'Æ\`fYbž'k Ug'X]Y'8f]b['Wk_Y]h'gc`WkYf
Æ]h]Uh]j Yb'bcWk'Y]ba U'i bhYfghfY]Wk'hž'k]Y'X]Y'6Yf]Wk'hYfghUhh'i b[
j cb'fVV&('nY][h"

: cfXYfi b[Yb'i bX'5_h]cbgd`ÅbY

8]Y'5bZcfXYfi b[Yb'Ub'X]Y'Dc'h]_g]bX'_Uf'i a f]ggYb"8]Y'; fØbYb
ZcfXYfb'i bhYf'UbXYfYa 'XYb'YI d'n]hYb'GWk'i hm'j cb'@G6HÆ†'bUWk
5fh]_Y`'XYg'; fi bX[YgYhmYg'gck]Y'X]Y'j c`ghÅbX][Y
; 'Y]Wk'ghY`i b['j cb'FY[YbVc[YbZUa]]Yb"9]b'k Y]hYfYf'_f]h]gWkYf
Di b_h]gh'X]Y'FYZcfa 'XYg'5VghUa a i b[gfYWk'hg"8Yf'5_h]cbgd`Ub
E i YfYf'@YVYb ž'XYf'Ua '%, "Bcj Ya VYf'&\$&&'VYgWk`cggYb'k i fXYž
gc`X]YgY'Æ]h]Uh]j Yb'i bhYfghØhmYb'i bX'VY]b\U'hYh'A U» bU\ a Yb']b
gYWk'g'<UbX'i b[gZY'XYfb.'fYWk'h]WkY'5bYf_Yb'bi b[ž'HY]`UVYž
G]WkYf\Y]hž; Ygi bX\Y]hž'GhÅf_i b['j cb'6YfUhi b[g!'i bX
7ca a i b]hmgfhi _hi fYb'gck]Y']bhYfbUh]cbU'Y'5gdY_hY"8Ugg'X]YgY
H\Ya Yb'\cWk'fY'Yj Ub'h]g]bXž'nY][Yb'Ui Wk'X]Y'9f[YVb]ggY'Y]bYf
U_hi Y`Yb'! a ZfU[Y'j cb'Ædgcg"8Ya bUWk'VYZØfk cfhYb'+, 'i 'XYf
8Yi hgWkYb'XYb'GWk'i hm'j cb'@YgVYbž'GWk k i 'Yb'i bX'6]gYI i Y`Yb
j cf'8]g_f]a]b]Yfi b["

Æ'X]YgYf'gWk]Yf][Yb'?`]a Už]b'XYa 'k Y'hk Y]h'XYa c_fUh]gWkY

F YW hY`Z0f`ei YYfY`A YbgWXYb`cZi]b` : fU[Y` [YghY`h`k YfXYbž`V`Y]Vh
Yg`j cb` [fc» Yf`6YXYi hi b [ž`XUgg`ei YYfY`J YfUbghU`hi b [Yb`k]Y`XYf
7G8`X]Y`7ca a i b]hmigh`f`_Yb`i bX`g]W hVUf`a UWXYb`"9]b`6Y]gd]Y`
Z0f`X]Y`J]Y`ZU`h`XYf`7G8!5`_hj]h`h`Yb`]gh`XYf`7G8`]b`Dc`hgXUa ž`XYf
Ua`%) "ž`b`]a]h`Y]bYf`FY [YbVc [Yb! : U\ffUX!8Ya`c`Zc`fh [YgY`mh
k]fX`"8]YgY`j]Y`ZU`h] [Y`5bgUa a`i b [`Ub`9j Yb`hg`i bhY`fghfY]W hž
XUgg`XUg`9b [U [Ya`Yb`h`Z0f`Y]bY`ZU]fY` ; YgY`gW`UZh`b]W`h`bi`f
k]W`h] [ž`gcbXYfb`Ui W`b`chk YbX] [`]gh`

; YgY`gW`UZh`]W`Yf`F`ØW`_`U`h`i`bX` [`cVU`Y`
9b`hk]W`_`i`b [Yb`

CVk`c`\`X]Y`G]hi Uh]cb`]b`j]Y`Yb`@`bXYfb`Ub [YgdUbb`h]gh`i bX`XYf
 [`cVU`Y`F`ØW`_`U`h`Z0f`c`ZYb`Y`VYbXY`@` 6HE`†!DY`fgcbYb` [Ygi`b`_Yb
]ghž` []Vh`Yg`]b`8Yi`hgW`UbX`Y]bYb`VfY]hYb`?`cbgYbg`Z0f` [`Y]W`Y
F YW hY`i bX`GW`i`ma`U»`bU`a`Yb`"+`%i` `XYf`XYi`hgW`Yb
6Yj`Ö`_Yfi`b [`i`bhY`fgh`Ø`h`Yb`X]Y`Y` [U`Y`9`Y`Z0f`<`ca`cgYI`i`Y`Y`ž`i`bX
+(`i`g]bX`Z0f` [`Y]W`Y`5Xcdh]cbgfYW`hY`Z0f` [`Y]W` [YgW`Y`W`h]W`Y
DUUFY`"8]Yg`g]bX`U`Y`g`NY]W`Yb`XU`Z0f`ž`XUgg`X]Y` ; YgY`gW`UZh`VYfY]h
]ghž`g]W`Z0f`X]Y`F YW hY`i bX`X]Y` ; `Y]W`ghY`i`b [`j`cb`ei`YYfYb
A`YbgW`Yb`Y]bni`gY`hnYb`ž`k`Ug`X]Y`9f [YVb]ggY`XYf`=dgcg!`a`ZfU [Y
 [i`hj`YfXYi`h]W`Yb`"K`Å`fYbX`X]Y`8]g`_f]a`]b]Yfi`b [`k`Y`hk`Y]h
UbghY] [hž`nY] [Yb`nU`fY]W`Y`Ghi`X]Yb`ž`XUgg`X]Y`5`_nY`dhUbn`]b
8Yi`hgW`UbX`k`Y]hYf`]b`k`Å`W`gh`

≠g [YgUa`h`nY] [h`XYf`7G8`ž`XYf`Y`hY`]b`5i [gVi`f [`ZY]Yfhž`b]W`h`bi`f
X]Y`9ffi`b [YbgW`UZhYb`XYf`@` 6HE`=5†!6Yk`Y [i`b [ž`gcbXYfb`Ui`W
X]Y`bc`W`VY`ghY`Yb`XYb`<`YfUi`gZc`fXYfi`b [Yb`"9f`Yf]bbYfh`i`bg
XUfUb`ž`XUgg`k`]f`Z0f` ; `Y]W`Y`h`_`Åa`dZYb`a`ØggYb`i`bX`XUgg`Yg`Ub
XYf`NY]h]ghž`5`_hj]ga`i`g`]b`XYf`Y] [YbYb`GhUX`h`ni`Y`VYb`"

K`Y]hYfY`≠Zcfa`Uh]cbYb`g]bX`]b`XYb`6Yf]W`hYb`j`cb` ; fØbYb
5i [gVi`f [ž`fVV`&(`i`bX`DfYggYdcfhU`bUW`ni`Y`gYb`"

8YhU]`g	
C`fh	F`Uh`U`i`gd`U`hnž` , *`%)`\$`5i [gVi`f [ž`8Yi`hgW`Ub`X`

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none">• [fi YbY!Ui [gVi f["XY• k k k "fVV&("XY• k k k "dfYggYdcfhU`"XY

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