

: Y`X[YgWk c fYbY]b '9VYfb. '9]b '6`]W_ 'Ui Z
XUg`Y\fk ØfX][Y '9\ fYbUa h°

9fZU\ fYb`G]Y`U`Yg`ØVYf`X]Y`5i gghY`i b[`]b`9VYfb`ni `XYb
: Y`X[YgWk c fYbYbžY]bYa `l B9G7C!?!`hi fYfVYžXUh]Yfh`Ui Z
XYb`&\$"\$*"\$&\$&) "



9VYfbž`8 Yi hgWk `UbX `!`†`XYf`_`Y]bYb`GhUXh`9VYfb`k]fX`UV`gcZc fh
Y]bY`gdUbbYbXY`5i gghY`i b[`ØVYf`X]Y: Y`X[YgWk c fYbYbž`Ui Wk
`]YVYj c``U`g` G]YVYbYf `VYnY]Wk bYhž`dfÅgYbh]Yfh`'8]YgY`HfUX]h]cb
`Uh`\]ghcf]gWkY`K i fnY`bž`X]Y`V]g`]bg`A]hY`U`hYf`ni fØW`fY]WkYb`'8]Y
9\ fYbUa h]WkYb`_Øa a Yfb`g]Wk`b]Wk h`bi f`i a `X]Y`, VYfk UWk i b[
j cb`; fi bXghØW`g[fYbnYbž`gcbXYfb`g]bX`Ui Wk`ZØf`X]Y
?YbbnY]Wk bi b[`i bX`DZY[Y j cb`; fYbnnY]WkYb`ni ghÅbX][ž`k Ug`ZØf
j]Y`Y`; fi bXghØW`gY][YbhØa Yf`j cb`[fc» Yf`6YXYi hi b[`]gh`'8]Yg
VYf]Wk hYh`bd!WcVi f["XY"

8 Ug`5a h`XYf: Y`X[YgWk c fYbYb`[]`h`U`g`Y]bYg`XYf`Å`hYghYb
_ca a i bU`Yb`9\ fYbÅa hYf`i bX`\Uh]g]Wk`ØVYf`X]Y`ž\`f`i bXYfhY
\]bk Y[`VYk`Å`fh`'5_hi Y``g]bX`ja `@UbX`fY]g`< U» VYf[Y`ghc`nY`%`%` ,

: Y`X[YgWk cfYbY`U_hj ži bX`ja `YmhYb`>U\`f`k i fXYb`&&bYi Y
9\FYbUa h]WY`j YfY]X][h``8]YgY`9bhk]W_`i b[`i bhYfghfY]W h`X]Y
F`Y`Yj Ubn`XYg`5a hYg`]b`XYf`\Yi h][Yb`NY]h``a `: YVfi Uf`&\$&) `ZUbX
ni XYa `Y]bY`i a ZUggYbXY`GW i `i b[`ZØf`X]Y`bYi Yb
: Y`X[YgWk cfYbYb`ja `@UbXfUhgUa h`<U> Z f`h`ghUhh``8]Y
GW i `i b[g]b`U`hY`i a ZUgghYb`nYbhfU`Y`H\Ya Yb`k]Y`XUg
5i Zf]W hYbž`5i gk YW gY`bž`<Ø\Yf!`i bX`H]YZYfgYhnYb`gck]Y`XUg
G]W Yfb [YZÅ\`fXYhYf`; fYbnnY]W Yb"

HfUX]h]cb`i bX`6YXYi hi b[

8]Y`9]bgUhm[YV]YhY`XYf` : Y`X[YgWk cfYbYb`g]bX`j]Y`ZÅ`h][``G]Y
gYhnYb` ; fYbnghY]bYž`YbhZYfbYb`cXYf`YfgYhnYb`VYgW`ÅX][hY
J Yfa Yggi b[gdi b`hY`i bX`UfVY]hYb`Yb[`a]h`XYb
J Yfa Yggi b[gVY`ØfXYb`ni gUa`a`Yb``ΔfY`5i Z[UVYb`fY]W Yb`j cb
XYf`?cbhfc``Y`i bX`5Va Uf`_i b[`j`cb` ; Ya`Y]bXY[fYbnYb`V]g`\]b`ni f
[Yk`]ggYb`UZhYb`i bX`i`bdUfhY]]gW Yb`HÅh][`_Y]hž`X]Y`g]Y`Ui Z[fi bX
]\fYf`J YfdZ]W hi b[Yb`Y]b`U`hYb`a`ØggYb``8]YgY`gdYn]Y``Yb
?Ybbhb]ggY`a`UW Yb`g]Y`ni`i`bj`Yfn]W hVUfYb`5bgdfYW dUfhbYfb`]b
U``Yb` : fU[Yb`fi bX`i`a` ; fi bXghØW_g[fYbnYb``A`Y`f`XUni`Yf`Åi`hYfh`
K]_]dYX]U"

K i gghYh`]\fž`XUgg`XUg` : Y`X[YgWk cfYbYb`k YgYb`b]W h`bi`f`]b
6UmYfbž`gcbXYfb`Ui`W`]b`F`Y]b`UbX!DZU`n`U_hj`_]gh3`6]g`9bXY`&\$%(
k UfYb`g]Y`gc[Uf`]b`H\Øf]b[Yb`hÅh][ž`k`c`g]Y`Yg`U`YfX]b[g`b]W h
a`Y`f`[]Vh``&b`6UmYfb`[]Vh`Yg`]bg[YgUa`h`Yhk`U`&) "\$\$\$
: Y`X[YgWk cfYbYž`k`cVY]`g]W`ØVYf`%) "\$\$\$`X]YgYf`9\FYbUa`h]W Yb
]b` : fUb`_Yb`VYZ]bXYb`` : fUi`Yb`XØfZYb`gY]h`%- , %]b`X]YgYa`5a`h
hÅh][`gY]bž`i`bX`U`hi`Y``g]bX`WU``) `\$`U_hj`Y` : fUi`Yb`]b`6UmYfb`ni
Z]bXYb"

; Ya`Y]bgW UZh`i bX`6fUi`W hi`a

8]Y` ; Ya`Y]bgW UZh`XYf` : Y`X[YgWk cfYbYb`k]fX`Xi`fW
fY[Y`a`Å`][Y`J`YfgUa`a`i`b[Yb`i`bX` : cfhV]`Xi`b[Yb`[YghÅf`_hž`k`Ug
Ui`W`XUni`VY]hfÅ[hž`XYb`9fZU`fi`b[gUi`ghUi`gW`i`bhYf`XYb
A`h[`]YXYfb`ni`ZØfXYfb``HfUX]h]cbYb`k`]Y`J`c`_gZYghYž`XUfi`bhYf`XYf
GW`bUXY[Ub[`cXYf`XYf` ; fYbn[Ub[ž`\UVYb`g]W`Ui`g`X]YgYf`

k]W\h][Yb`HÅh][_Y]h`Yb`hk]W_Y`hi bX`hfU[Yb`ni f`6fUi W\hi a gdZY[Y
]b`XYb`FY[]cbYb`VY]"8]Yg`k]fX`Ui W`XUa]h`VY[fØbXYhž`XUgg`X]Y
6YgcbXYf\Y]hYb`X]YgYg`5a hYg`&\$%*`j cb`XYf`i B9G7C`U`g
]a a UhYf]Y`Yg`?i`hi fYfVY`UbYf_Ubb`h`k i fXYb"

5`Yg`]b`U`Ya`k YfZYb`X]Y`Y`X[YgW\k cfYbYb`Y]b`gdUbbYbXYg
@]W\h`Ui ZY]b`9\fybUa hž`XUg`a]h`j]Y`8YX[_Uh]cb`i bX`9b[U[Ya Ybh
]b`XYf`?ca a i bU`dc`h]_j YfUb_Yfh`]gh" Æ fY`5fVY]h`[Y\h`k Y]h`ØVYf
X]Y`Y]bZUW\Y`?YbbnY]W\bi b[`j cb`i; fYbnYb`\]bUi g`i bX`V]`XYh
Y]bYb`k]W\h][Yb`6YghUbXhY]`XYf`_i`hi fY`Yb`ÆYbh]hÅh`]b`XYb
VYhfcZYbYb`FY[]cbYb"K Yf`a Y\`f`ØVYf`X]Y`<]bhYf[fØbXY`i bX`X]Y
HÅh][_Y]hYb`YfZU\fyb`a ØW\hYž`]gh`\Yfn`]W\`Y]b[Y`UXYbž`X]Y
5i gghY`i b[`]b`9VYfb`ni`VYgi W\Yb`i bX`g]W`gY`Vgh`Y]b`6]`X`j cb
X]YgYf`Y]bn][Ufh][Yb`HfUX]h]cb`ni`a UW\Yb"

8YhU]`g	
C fh	9VYfbž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "bd!W&Vi f["XY • XY"k]_]dYX]U"cf[• XY"a "k]_]dYX]U"cf[

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