%%\$ \$`Dc`n]ghYb`]a `9]bgUhn.`; fc»\_cbhfc`Y
VY]a `F cW\_Yf!9j Ybh`]b`GWXi`YbXcfZ`

; fc»Yf`Dc`nY]Y]bgUhn`]b`GWXi`YbXcfZ`Ua`- "\$' "&\$&).
?cbhfc`Y`j`cb`A`chc`ffUXWi`V!6Ygi`WXYfb`k`Y`[`Yb`fcW\_Yfa`]`]Yi`!
VYnc`[`YbYf`G]WXYf\Y]hgVYXYb\_Yb`"

GWXi`YbXcfZ`Z`8Yi`hgW`UbX`!`9]b`a`Ugg]j`Yf`Dc`nY]Y]bgUhn`XYf`
Dc`nY]X]fY`_h]cb`F`UhnYVi`f`[`i`bX`@ØVYW`ZUbX`Ua`GUa`ghU`[`]b`
GWXi`YbXcfZ`VY]`GWk`UfnYbVY`\_`ghUhh`"Fi`bX`%%\$ \$`Dc`nY]VYUa`hY`
k`UfYb`a`cV`]g]Yfh`k`cfXYb`ž`i`a`XYb`5bfY]gYjYf\_Y`f`ni`Y]bYf`:`Y]Yf`
]a`7`i`V`U`i`g`XYg`A`chc`ffUXWi`Vg`6fi`XYfgW`UZh`A`7`6`UW`5fYU`ni`
ØVYfk`UW`Yb`"8]YgY`J`YfU`b`ghU`hi`b`[`ž`X]Y`i`bhYf`XYa`H]hY`GdYW]U`
CdYb`ci`gY`a`]h`8f]b`_g`i`bX`:`ccXhfi`W`VYk`cfVYb`k`i`fXYž`UhhY`
Ui`Z`[`fi`bX`j`cb`9f`_Ybbhb]ggYb`ØVYf`a`Ø`[`]WXY`J`YfV]bXi`b`[`Yb`ni`a`
F`c`W`\_`Y`f`a` ]`]Yi`Y]b`VYgcbXYfYg`5i`[`Yba`Yf`\_`XYf`Dc`nY]`Ui`Z`g]W`
[`Ync`[`Yb`"@B`C`b`]b`Y`VYf]W`hY`hž`X`Ugg`X]Y`G]WXYf\Y]hg`f`Å`ZhY`
?cbhfc`ghY`Yb`Y]b]W`hY`hYb`i`bX`X]Y`6]f`_YbU`YY`j`c`gh`Å`bX][`
gdYffhYb`"

⇒ F`U`a`Yb`XYg`9]bgUhnYg`k`i`fXYb`a`Y`f`U`g`%%\$ \$`DYfgcbYb`gck`Y`
XYfYb`:`U`f`ni`[`Y`\_`cbhfc`Y]fh`8`UVY]`ghY`hY`X]Y`Dc`nY]`X]j`YfgY`
K`UZYb`g]WXYfž`XUfi`bhYf`A`YggYfž`GW`U`[`f]b`[`Yž`Y]bYb`GW`U`[`ghc`W`
i`bX`Y]bY`A`UW`YhY`"i`b`_`Uf`V`Y]Vhž`k`Ufi`a`X]Y`;`ÅghY`X]YgY`K`UZYb`
a`]h`[`YVfUW`h`UhhYb`";`Y`[`Yb`X]Y`VYhfc`ZYbYb`DYfgcbYb`k`i`fXYb`
5bnY][`Yb`[`YZ]fh][`hž`k`Ug`X]Y`Bi`"!Hc`YfUbn!GhfUhY`[`]Y`XYf`Dc`nY]`
GW`Y`gk`][`!<c`ghY]b`j`YfXYi`h]W`h`"i`a`X]Y`C`fXbi`b`[`
Ui`Z`fYW`hni`Yf`U`hYbž`k`UfYb`X]Y`?cbhfc`ghY`Yb`Xi`fW`6YUa`hY`a`]h`
A`UgW`]bYbd]ghc`Yb`[`Yg]WXYfhi`bX`Ghc`dd!Gh]W`g`"U`[`Yb`ØVYf`XYf`
:`U`f`V`U`bž`i`a`Y`j`Ybhi`Y`Z`ØW`hYbXY`5i`hc`g`Ubni`U`hYb`"

Dc`h]gWXYf`?cbhYI`hi`bX`F`c`W`_`Y`f`a`]`]Yi`

8]Y'dc`nY]WYb'A U»bU\ a Yb' ]b'GW i`YbXcfZ'ghY\Yb']b'Y]bYa
[fO»YfYb' ?cbhYI hž']b'XYa`X]Y'J YfV]bXi b[Yb'nk]gWYb
FcW_YfVUbXYb'i bX'fYW hgYI hfYa Yb'; fi ddYb'ni bY\ a YbX
VYgcf[b]gYffY[YbX'YfgWY]bYb"@Uj h'XYa`Gd]Y[ Y` \UVYb
G]WYf\Y]hgVY\ ÕfXYb'gc`WY`J YfV]bXi b[Yb']a`6`]W_žVYgcbXYfg
k Y]'g]Y']b'XYf'J Yf[Ub[Yb\Y]h'Ui Z'Y]bY' di b_hi Y`Y
Ni gUa a YbUfVY]h`nk]gWYb'X]YgYb'A]]Yi g[Yghc»Yb'g]bX"Gc
k i fXYb'G]WYf\Y]hgX]YbghYžX]Y'j cb'FcW_Yfb'[YghY`h'k YfXYbž
VYfY]hg`ZØf' ?cbnYfhY`XYf'fYW hYb'GnYbY`Yb[U[]Yfh"

8]Y`Yb[ Y`6YcVUW hi b[`X]YgYf'J YfV]bXi b[ Yb'[ Y\h'ni fØW`Ui Z
J cfZÄ`Y`k]Y`X]Y'J Yf\Užhi b[ `XYg'VUmYf]gWYb'BD8!: i b_h]cbÄfg
GUgW U`Fc» a Ø`YfžXYf'Ui W`U`g'FcW_Yf'XYf'6UbX]Xcg
FY[YbgVi f[`VY\_Ubbh'k Uf"Fc» a Ø`YfžXYf'k Y[Yb'gW k YfYb
@UbXž]YXYbgVfi W`g'i bX'[ YZÄ`f`]WYf'? ÕfdYfj Yf`Yhni b[
Ub[Y`U[ h'k ]fXž'gh'HY]'`Y]bYg'BYh'k Yf_gž'k Y`WYg'X]Y'; YZU\ f
Y]bYf'J YfV]bXi b[`nk]gWYb'FcW_Yfb'i bX'FYW hgYI hfYa]ghYb
Ui ZnY][h`G]WYf\Y]hgVY\ ÕfXYb']XYbh]Z]n]YfYb']bg[YgUa h') &&
DYfgcbYb'a]h'?cbhU_hYb'ni `VY]XYb'GnYbYbž'i bX'X]Y`@U[YV]'XYf
XYg'6i bXYgUa hYg'ZØf'J YfZUggi b[ggW i hn'i bX'XYg
6i bXYg_f]a]bU`Ua hYg'i bhYfghfY]WYb'XUg`VYgcf[b]gYffY[YbXY
Ni gUa a Ybk]f_Yb"

: Un]h'i bX`5i gV`]W_

8Yf'Dc`nY]Y]bgUhn' ]b'GW i`YbXcfZ']gh'b]W h'bi f`Y]b' ]gc`]YfhYf
J cfZU`žgcbXYfb'HY]'`XYf']bhYbg]j Yb'6Ya Ø\i b[Yb'XYf'6Y\ ÕfXYbž
X]Y' ?cbhfc`Y`ØVYf'6YfY]WY`ni` [Yk]bbYbž']b'XYbYb'g]W
dchYbn]Y`' [ YZÄ`f`]WY`Gi V`\_i`hi fYb`\_fYi nYb"K Ä`fYbX`X]Y'Dc`nY]
k Y]hYf\]b'K UW`gUa \_Y]h'nY][ hž'V`Y]Vh'X]Y': fU[Yž']bk]YZYfb'X]Y
FcW_YfgnYbY']b'Ni _i bZh']b'XYb': c_i g'XYf'9fa]h'i b[Yb'fØW_Yb
k]fX'i bX'cV`bYi Y`A U»bU\ a Yb'YfZcfXYf']W`g]bXž'i a`gck c`\`X]Y
ÕZYbh']WY`G]WYf\Y]h'U`g'Ui W`X]Y` ÆhY[f]hÄ`h'XYf'Dc`nY]'ni
[Yk Ä`f`Y]ghYb"

J c f Z U ``	K U Z Z Y b j Y f [Y \ Y b
C f h	G W i ` Y b X c f Z z ` 8 Y i h g W ` U b X
E i Y `` Y b	<ul style="list-style-type: none"> • k k k " ` b ! c b `] b Y " X Y • k k k " g d] Y [Y ` " X Y

6 Y g i W X Y b ` G ] Y ` i b g ` U i Z . ` b ! U [" X Y