

6fi hU`Yf`5bh]gYa]h]ga i g`]b`7c`cfUXc.
: Ua]`]Y`XYg`5b[fY]ZYfg`ZYgh[Ybca a Yb°

9]b`Ubh]gYa]h]gWYf`HYffcFUbGw`U[]b`6ci`XYfž`7c`cfUXcž
j Yf`YnhY`nk`Ò`Z`ØX]gWY`8Ya`cbghfUbhYb/J YfXÀW h][Yf
ZYgh[Ybca a Yb"



6ci`XYfž`7c`cfUXcž! G5`!`5a`GcbbhU[ž`XYb`" ` " † b] ' & \$ &) ž
YfY][bYhY`g]W`Y]b[Yk`U`hgUa`Yf`J`cfZU`"]b`6ci`XYfž`7c`cfUXcž`VY]
XYa`Y]b`A`Ubbž`XYf`U`g`A`c`Ua`YX`GUVfm`Gc`]a`Ub`]XYbh]Z]n]Yfh
k`i`fXYž`gY`Vgh[Ya`UW`hY`A`c`chck`!7cW`hU]`g`Ui`ZY]bY`; fi`ddY
ØX]gWYf`8Ya`cbghfUbhYb`k`UfZ`"8]Y`8Ya`cbghfUbhYb`Zc`fXYfhYb`X]Y
: fY]`Uggi`b[]`gfUY`]gWYf`; Y]gY`bž`X]Y`]a`; UnUghfY]ZYb
ZYgh[Y`U`hYb`k`YfXYb`"8Yf`5b[f]ZZ`ZØ`fhY`ni`nk`Ò`Z`J`Yf`YnhY`bž
k`cVY]`a`]bXYghYbg`Y]bYf`XYf`6Yhfc`ZYbYb`]b`@VYbg[YZU`f
gW`k`YVh`**K`Y`h`**VYf]W`hYhž`XUgg`Gc`]a`UbžY]b`(!`À`f][Yf`Y[mdhYfž
]`Y[U`]b`XYb`! G5`"YVhž`bUW`XYa`Yf]`a`GYdhYa`VYf`&\$&&`5gm`
VYUbhfU[h`U`hY`"6Y]`XYf`HUh`U`bXY`hY`Yg`g]W`i`a`Y]bYb`_`UfYb
5i`gXfi`W`_j`cb`5bh]gYa]h]ga i gžk`Ug`XUg`ž`gh]na`]b]ghYf]i`a`U`g
Y]bYb`Ubh]gYa]h]gWYb`HYffcFUbGw`U[]`_`Ugg]Z]n]YfhY"

Gc`]a Ubž`XYf`[YghAbX][`]ghi bX`cZZbVUf`_Y]bY`F Yi Y`nY][hž`UhhY
XYb`5b[f]ZZØVYf`Y]b`đ\`f`Ub[`[Yd`Ubh`8Yf`6YgWk`i`X][hY`k`c`hY
i fgdFØb[`]Wk`U`Y`Yhk`U`&\$`HY]`bY`a`Yf`XYf`?i bX[YVi b[`hØhYbž
k Uf`YXcWk`bYfj`Òg`i bX`k`UfZ`YX][`]Wk`nk`Y`XYf`]bg[YgUa`h`%,
j`cfVYfY]hYhYb`A`c`c`hck`Wc`W`hU]`g`"K`À`fYbX`XYg`5b[f]Zg`gc`Yf`XYb
5i`gfi`Z` :`fYY`DU`Ygh]bY` `[YÀi`»`Yfh`\`UVYbž`k`Ug`ni`gÀ`hn`]Wk`X]Y
dc`]h]gWk`Y`A`ch]j`Uh]cb`\`]bhYf`gY]bYf`HUh`i`bhYfghfY]Wk`h`9f`Yfk`UfhYh
bi`b`5b`_U[Yb`k`Y[Yb`j`Yfgi`Wk`hYb`A`cfXYg`i`bX`<`Uggj`YfVfYWk`Ybž
X]Y`\`a`Y]bY`YVYb`g`Ub[Y`<`UZ`ghf`UZ`Y`Y]bVf]b[Yb`_Øb`hYb`"

Dc`]h]gWk`Y`F`YU`_h]cbYb`i`bX [YgY`gWk`UZh`]Wk`Yf`?`cbhYI`h

I`G!`Df`Àg]XYbh`8`cb`U`X`Hfi`a`d`VY`nY]Wk`bYhY`XYb`5b[f]ZZ`U`g
HYffcfU`_h`i`bX`a`UWk`hY`æ`Y`6]XYb`ZØf`X]Y`9]bFY]gY`XYg
J`YfX`ÀWk`h][Yb`j`YfUbhk`cfh`]Wk`"8]Yg`nY][hž`k`]Y`ghUf`_`XYf` :`U`
dc`]h]gWk`Y`K`Y`Y`b`gWk`À[h`i`bX`k`Y`Wk`Y`J`YfUbhk`cfh`i`b[`X]Y`U`_h`i`Y`Y`
5Xa`]b]ghfUh]cb`ZØf`X]Y`9]bk`UbXYfi`b[gdc`]h]_`[YhfU[Yb`k`]fX`"
5i`»`Yba`]b]ghYf`A`UfWc`F`i`V]c`Xfc`\`hY`a`]h`5VgWk`]YVi`b[Yb`ZØf
HYffcf]ghYb`i`bX`XYfYb`5b[Y`\`Øf][Yž`k`Ug`X]Y`GWk`k`YfY`XYf`
G]hi`Uh]cb`j`YfXYi`h`]Wk`h`&\$`a`]b`VYf]Wk`hYhY`ni`XYa`ž`XUgg`X]Y` :`Ua`]`Y
XYg`HUh]j`YfX`ÀWk`h][Ybž`XUfi`bhYf`gY]bY` :`fUi`i`bX`ZØb`Z`?`]bXYfž`j`cb
XYb`I`G!`9]bk`UbXYfi`b[gVY`\`ØfXYb`ZYgh[Ybca`a`Yb`k`i`fXY`"

7`i`W`_GWk`i`a`Yfž`XYf`A`]bXYf`\Y]hgZØ`\fYf`XYf`8Ya`c`_fUhYb`]a`i`G!
GYbUhž`k`]Yg`XUfUi`Z`\]bž`XUgg`Y]bYg`XYf`CdZYf`Y]b`<`c`c`WUi`gh!
,`VYf`YVYbXYf`gY]"9f`_f]h]g]YfhY`ni`XYa`X]Y`_c`Y`_h]j`Y`
GWk`i`X`ni`k`Y]gi`b[`Ub`đ`XYb`ZØf`X]Y`?`cbZ]_hY`]a`B`U`Y`b`C`ghYb`U`g
Ubh]gYa`]h]gWk`"8]Yg`i`bhYfghfY]Wk`h`X]Y`h]YZYb`F`]ggY`i`bX
GdUbbi`b[Ybž`X]Y`b]Wk`h`bi`f`]b`XYf` :`YgY`gWk`UZhž`gcbXYfb`Ui`Wk
]bbYf`\`U`V`XYf`dc`]h]gWk`Yb`@UbXgWk`UZh`XYf`I`G5`YI`]gh]YfYb`"

8`Yf`5bgh]Y[`XYg`5bh]gYa`]h]ga`i`g`]b`XYb`I`G5

8]Y`J`cfZ`À`Y`]b`6ci`XYf`g]bX`HY]`Y]bYf`VYgcf[b]gYffY[YbXYb
9bhk`]W`_i`b[`j`cb`5bh]gYa`]h]ga`i`g`]b`XYb`I`G5`"đ`XYb`Y`hnhYb
đ\`fYb`g]bX`Ubh]gYa`]h]gWk`Y`5b[f]ZZ`XfUgh]gWk`Ub[Ygh]Y[Yb`"@Ui`h

XYf`5bh]!8YZJa Uh]cb`@YU[i Y`f58@[UV`Yg`&\$&`' '* + -
 Ubh]gYa]h]gWXY`J cfZÄ`YžX]Y` \ ÒW ghY`NU\`gY]h`6Y[]bb`XYf
 9f\YVi b[Yb`]a` \f`%- +- "8]Y`6i bXYgnYbhfU`Y`Z0f`dc`h]gWXY
 6]`Xi b[`Yf\YVhž`XUgg`0VYf`, \$i`XYf`I G!Ua Yf]_Ub]gWXYb`đ XYb
 i bX`đX]bbYb`Ub[UVYbž`]b`XYb`Y`hnhYb`Z0bZ`đ\ fYb`Y]bYb`5bgh]Y[
 XYg`5bh]gYa]h]ga i g`Yf`YVhni` \ UVYb" <]ghcf]gWXY` [U`h
 5bh]gYa]h]ga i g`]b`XYb`I G5`Ub[Y`U`g`0VYfk i bXYbž`XcW`X]Y
 9fY][b]ggY`bUW`XYb`HYffcfUb]gW`Ä[Yb`Ua` "%%"`GYdhYa VYf`&\$%
 i bX`X]Y`dc`h]gWXYb`GdUbbi b[Yb`i bhYf`XYf`Hfi a d!5Xa]b]ghfUh]cb
 \UVYb`ni`Y]bYf`K]YXYfVY`YVi b[]`cb`Ubh]gYa]h]gWXYb
 Ÿi » Yfi b[Yb`i bX`6Yk Y[i b[Yb` [YZ0\fh"

8]Y`FUX]_U`g]Yfi b[]`a` `hYfbYhž`Yb[]`j`YfVi bXYb`a]h`fYW`hYa
 ; YXUb`_Yb[i hi bX`J YfgW`k Òfi b[gh\Ycf]Ybž`\Uhini f`Ni bU`a Y
 Ubh]gYa]h]gWXYf`; Yk U`h`VY][YhfU[Yb"8]Yg`]gh`b]W`h`XUg`YfghY`A U`ž
 XUgg`đ XYb`]b`XYb`I G5`N]Y`gWXY]VY`j`cb`< YhnY`i bX`; Yk U`h
 k YfXYb"Ÿ`b`]WXY`J cfZÄ`Yž`k]Y`X]Y`h0X`]WXYb`5b[f]ZZY`Ui ZY]bY
 GmbU[c[Y`]b`D]h]gVi f[\`&\$%, `cXYf`XYf`, VYfZU``Ui ZY]bYb
 _cgWXYfYb`Gi dYfa Uf`_h`&\$%- ž`nY][Ybž`XUgg`X]YgY`DfcV`Ya Uh]_
 b]W`h][bcf]Yfh`k YfXYb`_Ubb"8Yf`0b[ghY`J cfZU``]b`7c`cfUXc`]gh
 Y]b`k Y]hYfYf`5i gXfi W`_X]YgYf`VYgc f[b]gYffY[YbXYb`9bhk]W`i b[
]b`XYf`I G!Ua Yf]_Ub]gWXYb`; YgY``gW`UZh"

8YhU]`g	
J cfZU``	HYffcf]ga i g
I fgUWXY	< Uggj YfVfYWXYbž`A cfXj Yfgi W
C fh	6ci`XYfž`7c`cfUXcž`I G5
J Yf`YhnhY	%&
: YghbU`a Yb	*
E i Y`Yb	<ul style="list-style-type: none"> • k k k "k Y`h"XY • k k k "&\$a]b"W • k k k "VdV"XY

6Ygi WXYb`G]Y`i bg`Ui Z.`b!U["bYh