

GcbbY`]a `: c_i g. '9fghY`6]`XYf`nY][Yb
[Y\Y]a b]gj c``Yg`A U[bYhZY`X`Ua `GØXdc`°

5ghfcbca Yb`YfZc fgW\Yb`a]h`XYa `Gc`Uf`C fV]hYf`X]Y
GcbbYbdc`Y`i bX`XYfYb`A U[bYhZY`XžXUg`g]W\`Xi fW\`XYb
GcbbYbXmbUa c`Ybhk]W_Y`h"



GcbbYž`i b]j Yfgi a `!`8Yf`Gc`Uf`C fV]hYfž`Y]bY`[Ya Y]bgUa Y
A]gg]cb`XYf`9G5`i bX`B 5G5ž`\Uh`VU\`bVfYW\YbXY`5i ZbU\`a Yb`j ca
GØXdc`XYf`GcbbY`[Ya UW`h"8]YgY`9bhXYW`i b[`]gh`Y]bY`k]W\h][Y
: cfhgW\ f]hh`ZØf`XUg`J Yfgh`ÅbXb]g`XYg`GcbbYba U[bYhZY`Xg`i bX
gY]bYg`XmbUa]gW\Yb`J Yf\`U`hYbg"8Yf`C fV]hYf`ghUfhYhY`]a `: YVfi Uf
&\$&\$`i bX`j Yf`]Y»`X]Y`9fXY`j cf`j]Yf`:\`fYb"5a `` \$"`A`Åfn`&\$&&
[Y`Ub[Yb`XYb`K]ggYbgW\UZh`Yfb`X]Y`YfghYb`6]`XYf`j cb`XYb
GcbbYbdc`Ybž`X]Y`k`Å\`fYbX`XYg`5_h]j]h`Åhga UI]a`i`a`g`XYf`GcbbY
Ui Z[Ybca`a`Yb`k`i`fXYb"8]Yg`ghY`h`Y]bYb`YbhgW\Y]XYbXYb
A`ca`Ybh]b`XYf`:`cfgW\`i`b[`XUfž`XU`GcbbYbU_h]j]h`Åh`Y]bYb`Yhk`U
Y`Z`Å\`f][Yb`Nm`_i`g`Xi`fW\`Åi`Zhž]b`XYa`g]W\`XUg`A U[bYhZY`X`i`a`dc`h
i`bX`]bhYbg]j`Y`GhfU\`i`b[g!`gck`]Y`HY]W\YbUi`gVfØW\Y`Ui`ZhYhYb"9g
YfZcfXYfh`YXcW\`i`a`ZUb[fY]W\Y`Ghi`X]Ybž`i`a`X]Y`[YbUi`Yb

A YW Ub]ga Yb \]bhYf`X]YgYb`D\Åbca YbYb`ni`j YfghY\Yb"

æ\Ubb`<]fnVYf[Yfž`5ghfcd\mg]_Yf`Ua`A UI`!D`UbW_!`bgh]hi`h`ZØf
GcbbYbmgmghYa`Zc fgvW`i`b[ž`Yf`_`Åfhž`XUgg`XUg`Dc`Uf]a`Yhf]WUubX
<Y`]cgY]ga`]W`a`U[Yf`fGC`#D<`±`X]Y`A`U[bYhZY`Xghfi`_hi`fYb`Ub`XYf
GcbbYbcVYfZÅWY`_Ufh]Yfh`8]Y`U`_hi`Y`Yb`6YcVUW`hi`b[Yb`nY][Yb
Y]b`i`bY]b\Y]h]W`Yg`A`U[bYhZY`Xž`k`Ug`Ui`ZY]bY`VYj`c fghY\YbXY
l`a`dc`i`b[\]bXYi`hYh`Ni`j`cf`k`Uf`X]Y`6YcVUW`hi`b[`XYf
GcbbYbdc`Y`Y]bY`<YfUi`gZc fXYfi`b[ž`XU`X]Y`a`Y]ghYb`F`Ui`a`gcbXYb
X]Y`GcbbY`Ui`g`XYf`9`_]dh]_`VYcVUW`hYbž`k`Ug`X]Y`G]W`h`Ui`ZX]Y`Dc`Y`
Y]bgW`fÅb`_h`8Yf`Gc`Uf`C`fV]hYf`\]b[Y[Yb`bi`hnh`X]Y
5bn]Y\i`b[g`fUZh]`cb`j`Ybi`gž`i`a`gY]bY`6U`b`ni`ÅbXYfb`i`bX`X]Y
GcbbY`Ui`g`Y]bYa`K`]b`_Y`j`cb`%+`;`fUX`ni`VYhfUW`hYb"

8 Yf`GcbbYbXmbUa`c`i`bX`X]Y

A U[bYhZY`Xi`a`_Y`f

8 Yf`A`YW`Ub]ga`i`gž`XYf`XUg`A`U[bYhZY`X`XYf`GcbbY`YfnYi`[`hž`k`]fX
U`g`GcbbYbXmbUa`c`VYnY]W`bYh`8]YgYf`DfcnYgg`k`UbXY`h`X]Y
F`chUh]cbgYbYf[]Y`XYf`GcbbY`]b`A`U[bYhZY`X`]b]Yb`i`a`ž`Å`b`]W`k`]Y
VY]`Y]bYa`i`U`ffUXXmbUa`c`8]Y`X]ZYfYbn]Y`Y`F`chUh]cb`XYf`GcbbY
k`]W`Y`h`XUg`UbZÅb[`]W`Y`dc`UfY`A`U[bYhZY`X`Ui`Zž`k`cXi`fW`Yg
j`YfghÅf`_h`k`]fX`"A`U[bYhZY`X`]b]Yb`cf]Ybh]YfYb`g]W`XUbb`d`UfU`Y`
ni`a`Y`ei`Uhc`fž`k`Ug`ni`f`6`]Xi`b[]`cb`GcbbYbZYW`Yb`Ui`ZXYf
GcbbYbcVYfZÅWY`ZØ`fh`GcbbYbZYW`Yb`g]bX`VYgcbXYfg`ghUf`_
Ui`g[YdfÅ[`hi`bX`_ØbbYb`A`U[bYhZY`XYf`nk`]gW`Yb`"\$\$\$`i`bX`)\$\$\$
;`Ui`»`YffY]W`Ybž`k`Ug`g]Y`XYi`h]W`ghÅf`_Yf`a`UW`h`U`g`XUg
9fXa`U[bYhZY`X"

8]Y`6fY]hYbk`UbXYfi`b[`XYf`GcbbYbZYW`Yb`]gh`YVYbZU`g`j`cb
[`fc`»`Ya`i`b`hYfYggY`ZØf`X]Y`K`]ggYbgW`UZh`Yf`"Ni`6Y[]bb`Y]bYg
Nm`_i`g`nY][Yb`g]W`GcbbYbZYW`Yb`]b`\Ø`YfYb`6fY]hYb[fUXYb`i`bX
k`UbXYfb`ni`a`9bXY`XYg`Nm`_i`g`b`Å`Yf`ni`a`Y`ei`Uhc`f`8]YgY
6YcVUW`hi`b[Yb`V]YhYb`k`Yfhj`c`Y`<]bk`Y]gY`Ui`ZXYb
5`_h]j`]hÅ`hgnm`_i`g`i`bX`XUg`A`U[bYhZY`X`XYf`GcbbY`" <]ghcf]gW`Y
8UhYb`i`bX`NY]W`bi`b[Yb`j`cb`GcbbYbZYW`Yb`\UVYb`XUni
VY][YhfU[Ybž`X]Y`5`_h]j`]hÅ`h`XYf`GcbbY`ØVYf`»\`f\i`bXYfhY`\]bk`Y[
ni`fY`_cbghfi`]YfYb"

5i gV`]W_`Ui Z'ni _ØbZh][Y': c f gW i b [Yb

⊕`XYb`_ca a YbXYb`⊕\fYb`k]fX`Gc`Uf`C fV]hYf`bcW`XfY]a U`]b`XYf
@U[Y`gY]bž`X]Y`Dc`Y`XYf`GcbbY`Ui g`Y]bYa `À\b`]W`Yb`K]b`Y`ni
VYcVUW`hYbž`k cVY]`Y]b`k Y]hYfYf`J c fVY]Zi [`Ub`XYf`J Ybi g`]a
8YnYa VYf`&\$&`*`XYb`6YhfUW`hi b [gk]b`Y`Ui Z`&' `; fUX`Yf\`Ø`Yb
k]fX``8]YgYg`_cbh]bi]Yf`]W`Y`A cb]hc f]b [`]gh`YbhgW`Y]XYbXž`i a `XUg
J Yfgh`À`bXb]g`XYg`GcbbYbXmbUa cg`k Y]hYf`ni `j Yfh]YZYb`i bX`i a `X]Y
5i gk]f`_i b [Yb`j cb`GcbbYbghØfa Yb`Ui ZX]Y`9fXY`VYggYf`ni
YfZUggYb``Ni `XYb`a Ò[`]W`Yb`i: c`[Yb`[Y\`ØfYb`GW`ÀXYb`Ub
GUhY``]hYb`i bX`Ghfca Ui gZ`À`Y`Xi fW`X]Y`6YY]bhf`ÀW`h][i b [`j cb
HfUbgZcfa Uhc fghU]cbYb"

8]Y`i bYfZc f gW`hYb`8YhU]`g`XYg`GcbbYbXmbUa cgž`X]Y
a Ò[`]W`Yfk Y]gY`Ub`XYb`Dc`Yb`XYf`GcbbY`j YfVcf[Yb`g]bXž`ghY``Yb
Y]b`j]Y`j YfgdfYW`YbXYg`i: Y`X`ZØf`X]Y`_ØbZh][Y': c f gW i b [`XUf"
K `À`fYbX`X]Y`hYW`b]gW`_Ubgdfi W`gj c``Yb`A Yggi b [Yb`XYg`Gc`Uf
C fV]hYfg`Y]bYb`bYi Yb`9]bV`]W_`]b`XYb`GcbbYb`nm`_i g`V]YhYbž`V`Y]Vh
X]Y`<YfUi gZcfXYfi b [ž`X]Y`[YbUi Yb`Ni gUa a Yb`À`b [Y`nk]gW`Yb
XYb`VYcVUW`hYhYb`D`À`bca YbYb`i bX`XYb`_ca d`YI Yb
a U[bYh]gW`Yb`5_h]j]h`hYb`XYf`GcbbY`ni `YbhgW`ØggY`b"

8YhU]`g	
C fh	GcbbYž`l b]j Yfgi a
E i Y``Yb	<ul style="list-style-type: none">• k k k "ZUn"bYh• k k k "a d ["XY• k k k "gdY_hfi a "XY

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