

? f]h]_`Ub`?]n]`hYdYg`5i gV]`Xi b[gi a `U[Y.
6Øfc_fUh]Ya cbghYf`cXYf`@Øgi b[3

5fVY]hggYbUhc f]b`?]n]`hYdY`d`Ubh`Y]bY
5i gV]`Xi b[gd`Umi a `U[Y`]b`6Yf`]bži a `&\$\$\$`bYi Y
5i gV]`Xi b[gd`ÀhnY`V]g`9bXY`&\$&) `ni `gW\UZYb"



6Yf`]b`8Yi hgW\`UbX`!`K Ug`Ài Zh`gW\]YZ`]b`XYf`6Yf`]bYf
5i gV]`Xi b[g`UbXgW\UZh3`8]YgY`:`fU[Y`ghY`hY`g]W\`VY]a
k]fhgW\UZhgd`c`]h]gW\Yb`:`fØ\ghØW`_`XYf`≠?`žVY]`XYa `7Ubgy`
?]n]`hYdY`ž`X]Y`6Yf`]bYf`5fVY]hggYbUhc f]b`XYf`GD8`ži bX`GYVUgh]Ub
Gh]YhnY`ž`Df`Àg]XYbh`XYf`≠?`ž`Ui`ZY]bUbXYfhfUZYb`"NY\`b`š\`fY`bUW\
Y]bYa `b]W\h[YfUXY`\Ufa`cb]gW\Yb`5i`ZU\`fi`bZU`gW\Y]bYb`X]Y
K`c[Yb`b]W\h[`UhhYf`ni`k`YfXYb`"?]n]`hYdY`df`ÀgYbh]YfhY`]`fY`D`ÀbY
ni`f`9]bZØ\`fi`b[`Y]bYf`bYi`Yb`5i`gV]`Xi`b[`gd`Umi`a`U[`Yž`X]Y`j`cb
j`]Y`Yb`i`bhYfbY\`a`Yfb`gW\UfZ`_`f]h]g]Yfh`k`]fX`"G]Y`k`UfbYb`j`cf`Y]bYa
bYi`Yb`6Øfc_fUh]Ya`cbghYf`ž`XUg`ni`g`Àhn`]W\Y`<`ØfXYb`ZØf`X]Y
l`bhYfbY\`a`Yb`gW\UZYb`_ØbbhY`ž`c\`bY`hUhg`ÀW\`]W\`a`Y\`f
5i`gV]`Xi`b[`gd`ÀhnY`ni`[`YbYf]YfYb`"8Ug]`gh`gW\`]Y`»`]W\`_Y]bY
@Øgi`b[`ZØf`i`bgYf`U_i`hYg`DfcV`Ya`ž`Ài`»`YfhY`Gh]YhnY`gY]bY

6YXYb_Yb"

⊖`6Yf`b`j`Yf\UffYb`U_hi`Y`"ØVYf`" `+\$\$`↑`b[`Y`A`YbgWXYb`Å\`f`]W
c\`bY`5i`gV]`Xi`b[`gd`Uhm`"5i`W`X]Y`NU\`X`Yf`i`bVYgYhnhYb
5i`gV]`Xi`b[`gd`ÅhmY`\`Uh`g]W`gY]h`&\$\$`-`j`YfZØbZZUW`h`"?`n]`hYdY`]gh
g]W`XYf`G]hi`Uh]cb`VYk`i`ggh`i`bX`k`j`"a`]h]\`fYf`l`a`U[`Y`V]g`9bXY
&\$\$)`X]Y`GW`UZZ`b[`j`cb`&`\$\$\$`bYi`Yb`5i`gV]`Xi`b[`gd`ÅhmYb
YffY]WXYb"G]Y`Yf`_`ÅfhYž`XUgg`6Yf`b`X]Y`b]YXf][`ghY
5i`gV]`Xi`b[`gei`chY`]b`8Yi`hgW`UbX`Ui`Zk`Y]gh`i`bi`f`X]Y`<`À`ZnY`XYg
6i`bXYggW`b]hgg`"l`a`X]YgYa`A`]ggghUbX`Ybh[`Y[`Ybni`k`]f`_Ybž`g]Y\`h
X]Y`5i`gV]`Xi`b[`gd`Uhni`a`U[`Y`j`cfž`XUgg`U`Y`6Yf`b]Yf`6Yhf]YVY`]b
Y]bYb`:`cbXg`Y]bnU\`Ybž`Ui`g`XYa`Ui`gV]`XYbXY`l`bhYfbY\`a`Yb`:`Y`X
ni`fØW`Yf\`U`hYb`"<]YfVY]`gc`"X]Y`<`Ø\`Y`XYf`5V[`UVY`nk`]gWXYb`\$ž%
i`bX`\$ž(`DfcnYbh`XYf`6fi`hnc`c\`bgi`a`a`Y`VYhfU[`Yb"

K`Yf`nU\`hž`d`f`c`Z]h]Yf`h3

?`n]`hYdY`j`Yfg]WXYfhYž`XUgg`X]Y`j`c`ghÅbX][`Yb`9]bbU\`a`Yb`XYf
l`a`U[`Y`Ub`X]Y`l`bhYfbY\`a`Yb`ni`fØW_[`Y[`YVYb`k`YfXYb`"8YbbcW
ghØ»`h`XYf`D`Ub`Ui`Z`K`]XYfghUbX`"l`bhYfbY\`a`Yf`VYnY]W`bYb`X]Y
l`a`U[`Y`U`g`GhfUZJV[`UVY`"6YgcbXYfg`_f]h]gW`k`]fX`Ui`W
Ub[`Ya`Yf`_hž`XUgg`?`Y]bghVYhf]YVY`j`cb`XYf`5V[`UVY`Ui`g[`Ybca`a`Yb
k`YfXYbž`k`Ug`X]Y`:`Y]W\`Y]h]a`K`YhVYk`YfV`]b`:`fU[`Y`ghY`"h`9]b
l`bhYfbY\`a`Yf`Xfc\`hY`[`Ufž`gY]bY`@Ø\`bY`ni`gYb`_Yb`i`bX
5fVY]hgd`ÅhmY`]b`UbXYfY`6i`bXYg`ÅbXYf`ni`j`Yf`U[`Yfbž`k`Ug`b]W`h
bi`f`ZØf`6Yf`bž`gcbXYfb`Ui`W`ZØf`X]Y`[`YgUa`hY`FY[`]cb`6Ygcf[`b]g
YffY[`h`9!GYbUhc]b`A`Ub`U`GW`fY]bYf`k`UfbhY`j`cf`XYb`F`g]_Yb
ZU`gWXYf`5b`fY]nY`Xi`fW`X]Y`l`a`U[`Y`"8Ug`]gh`b]W`h`XYf`f]W`h][`Y
K`Y[`ž`i`a`X]Y`G]hi`Uh]cb`ni`j`YfVYggYfb`ž`gc`GW`fY]bYf"

8`Ug`6Yf`b]Yf`5i`gV]`Xi`b[`gVØbXb]g

l`a`X]Y`<`YfUi`gZcfXYfi`b[`Yb`Ubni`[`Y\`Ybž`\`Uh`XUg`6Yf`b]Yf
5i`gV]`Xi`b[`gVØbXb]g`XUg`N]Y`ž`V]g`ni`a``J\`fYgYbXY`&`\$\$\$
ni`gÅm`]WXY`5i`gV]`Xi`b[`gj`YfhfÅ[`Y`ni`gW`UZZYb`"8cW`XUa`]h`ghY\`h
i`bX`ZÀ`h`U`Yg`a`]h`XYf`YfZc`[`fY]WXYb`l`a`gYhni`b[`XYf`[`Yd`Ub`hYb
A`U»`bU\`a`Yb`"?`n]`hYdY`\`Uh`X]Y`l`bhYfbY\`a`Ybgj`YfhfYhYf`i`a
:`YXi`X`[`YVYhYb`i`bX`ni`[`Yg]WXYfhž]\`fY`<]bk`Y]gY`Yfbgh`ni

bY\ a Yb" CV`X]YgY`6Ya Ø\i b[Yb`YXcW`X]Y`[Yk ØbgW`hY`K]f_i b[YbhZU`hYb`i bX`hUhg`W`W`ni`Y]bYf`9f\Ø\i b[`XYf 5i gV]`Xi b[gei`chY`ZØ\ fYbž`]gh`ZfU[`]W`"

@Ui`h`U`hi`Y`Yb`GhU]gh]_Yb`XYf`6i`bXYgU[Ybhi`f`ZØf`5fVY]h`g]b`h`X]Y 5i gV]`Xi b[gei`chY`]b`8Yi`hgW`UbX`_cbh]bi`Yf`]W`"8]Y 5i gV]`Xi b[gVYhf]YVgei`chY`U[`&\$\$+`VY]`&(ž%i` ž`k`À\ fYbX`g]Y &\$&&`VYfY]hg`Ui`Z`%`ž`-`i` `Z]Y`"6YgcbXYfg`ghUf`_`VYhfc`ZYb`g]bX`\]Yf ?`Y]bghVYhf]YVYž`X]Y`j`cb`%*`ž`i` `Ui`Z`%\$ž%i` `Z]Y`Yb`"8]YgY 9bhk`jW`_i`b[`nY][`h`XYi`h`]W`ž`XUgg`Xf]b[YbXYf`<`UbX`i`b[gVYXUfZ VYghY`h`"8]Y`k`Yb][`ghYb`B`Yi`!5i`gni`V]`XYbXYb`_`cbbhYb`]b`XYb `YhnhYb`š\`fYb`VY]`XYb`j`j]`Yb`5i`gV]`Xi`b[gd`ÀhnYbž`X]Y`Ub[YVchYb`k`i`fXYbž`i`bhYf[YVfUW`h`k`YfXYb`"

8Yf`Y[]g`Uh]j`Y`Dfc`nYgg`ni`f`5i`gV]`Xi`b[gd`U`hni`a`U[Y`k`i`fXY VYfY]hg`Ub[Yg`hc»`Yb`" `b`Y]bYa`i`[Yd`UbhYb`NY]hfU`a`Yb`gc`"XYf ;`YgYhnYb`hk`i`fZ`V]g`9bXY`&\$&) `cXYf`5bZUb[`&\$&*`ZYfh][`[YghY`h`k`YfXYbž`k`Ug`6Yf`]bg`Dc`]h]_`UbXgW`UZh`VYfY]hg`Yhnh]b`5i`ZfY[`i`b[j`YfgYhnh`"F`Y[]YfYbXYf`6Øf[Yfa`Y]ghYf`?`U]`K`Y[bYf`j`cb`XYf`78I \Uh`YVYbZU`g`?`f]h]_`[YØV`hi`bX`Zc`fXYfhž`XUgg`XYf`:`c`_i`g`Ui`Z`XYb`hUhg`W`W`Yb`6YXUfZ`Ub`5i`gV]`Xi`b[gd`ÀhnYb`[Y`Y[h`k`YfXYb`a`i`ggž`UbghU`hh`b`Yi`Y`VØfc`_fUh]gW`Y`<`ØfXYb`Ui`Zni`V`Ui`Yb`"

8]Y`8]g`_i`gg]cb`ØVYf`X]Y`5i`gV]`Xi`b[gd`U`hni`a`U[Y`nY][`hž`k`jY`_ca`d`YI`i`bX`j`j]Y`gW`]W`h][`XUg`H`Y`a`U`5i`gV]`Xi`b[`]b`6Yf`]b`]gh`K`À\`fYbX`X]Y`GYbU`hc`f]b`j`Yf`gi`W`hž`Y]bY`@Øgi`b[`ZØf`X]Y`Xf`Åb[YbXYb`Dfc`V`Ya`Y`ni`Z]bXYbž`V`Y]Vh`X]Y`:`fU[Y`c`ZYb`"?`Ubb`Y]bY`gc`W`Y`I`a`U[Y`k`]f`_]W`X]Y`K`YbXY`Vf]b[Yb`c`XYf`]gh`g]Y`bi`f`Y]b`k`Y]hYfYf`G`W`f]h`h`]b`X]Y`ZU`gW`Y`F`]W`hi`b[3`

8YhU]`g	
C`fh	6Yf`]bž`8Yi`hgW`UbX
E`i`Y`Yb	<ul style="list-style-type: none"> • k k k "bX!U`_hi`Y`"XY • k k k "fVV&("XY • k k k "V]VV"XY

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