

@YVYbga]hhY`j YfgWk YbXi b[`]b`6Yf`]b.
K]Y`A chUhcg`XU[Y[Yb`_Àa dZh°

6Yf`]b`_Àa dZh[Y[Yb`@YVYbga]hhY`j YfgWk YbXi b[`a]h
A chUhcg"%%`HcbbYb`k Y[[Yk cfZYbY`@YVYbga]hhY`dfc`>\f
YfZcfXYfb`Xf]b[YbXYfY`A U» bU`a`Yb"



6Yf`]b`8Yi hgWk`UbX`!`@YVYbga]hhY`j YfgWk YbXi b[`]gh`Y]b
H\Ya U`XUg`i bg`U`Y`Ub[Y\h`VYgcbXYfg`]b`8Yi hgWk`UbX`"`>\f`]Wk
k YfXYb`\]Yfni`UbXY`gU[Y`i bX`gWfY]VY`%%`A`j`]cbYb`HcbbYb
@YVYbga]hhY`k Y[[Yk cfZYb` `j]Y`Y`XUj cb`g]bX`bcWk`[i hi bX
[Yb]Y» VUf`"8]Yg`]gh`b]Wk`h`bi`f`Y]bY`GWkUbXYž`gcbXYfb`\Uh`Ui Wk
Yf\YV`]Wk`Y`5i gk]f`_i b[Yb`Ui Zi bgYfY`I`a`k`Y`h`"@Ui`h`Y]bYa`6Yf]Wk`h
j cb`6Yf`]b`@]Y`]gh`X]Y`J`YfgWk YbXi b[`]b`; fc» gh`XhYb
VYgcbXYfg`Ui g[Ydf`À[h`k`Ug`X]Y`DfcV`Ya`Uh`_`bcWk`Xf]b[`]Wk`Yf
a`UWk`h"

9]b`i bhYfbY`a`Ybž`XUg`g]Wk`X]YgYa`DfcV`Ya`WYj`Yf`Ubb]a`a`h`]gh
XYf`C`b`]bY!Gi`dYfa`Uf`_h`A`chUhcg`"`&\$%(`]b`GhcW`_`c`a` ` [Y[fØbXYhž
]gh`Yg`a`]hhYfk`Y]`Y`Ui`Wk`]b`8Yi hgWk`UbX`i`bX`^2`ghYffY]Wk`U`_h]j` `i`bX

j Yf_Ui Zh[YfYhYhY '@VYbga]hY'' j]Y'Y'XUj cb'a]hUV[Y'Ui ZYbYb
A]bXYgh\U'hvUf_Y]hgXUhYb'fA < 8 Łž'GW\Ob\Y]hga U_Y'b'cXYf'Ui g
, VYfdfcXi _h]cb''8]Y'; YgW\ÀZhgz\fyf]b'j cb'A chUhcg]b
8Yi hgW\`UbX'i bX'^2 ghYffY]W\ž'8ca]b]ei Y'9fhž'VYgW\fy]Vh'\f
l bhYfb\`a Yb'U'g'k]W\h][Y'5b'Ui ZghY''Y'ZØf '@VYbga]hY'ž'X]Y'Yg
b]W\h]b'X]Y'FY[U'Y'XYf'hfUX]h]cbY''Yb'Gi dYfa Àf_hY'gW\UZZYb''8Ug
Gcfh]a Ybh'fY]W\h]j cb'U'hÀ[`]W\Yb '@VYbga]hY'b'V]g'\]b'ni
Ui g[YZU''YbYb'DfcXi _hYb' _Y]bYf'A Uf_Ybž'Ui W\`k Ybb'Zf]gW\Y
K UfYb'k]Y'CVgh'i bX'; Ya ØgY'XYfnY]h'b]W\h'Yf\À'h]W\`g]bX"

5i Z_`Àfi b[`i bX'6]`Xi b[`g]bX'XUg'5`i bX'c

›XYf'9]b_Ui ZVY]A chUhcg]gh'b]W\h'bi f'Y]bY'7\UbW'ZØf
GW\bÀddW\Yb'À[Yfž'gcbXYfb'Ui W\`Y]b'6Y]hfU[`ni f'FYXi n]Yfi b[
j cb '@VYbga]hY'j YfgW\k YbXi b["'9fh'VYhcbh'X]Y'Bchk YbX][_Y]h
j cb'6]`Xi b[`ØVYf '@VYbga]hY''i bX'XUg'f]W\h][Y'j YfghÀbXb]g'XYg
A]bXYgh\U'hvUf_Y]hgXUhi a g''8Ug'A < 8 'VYXYi hYhž'XUgg'DfcXi _hY
V]g'ni `X]YgYa '8Uhi a `]\fY'E i U]hÀh'VY\U'hYb"'= [bcf]Yf'h'a Ub
U''YfX]b[g'X]Y'≠Zcfa Uh]cbYb'i bX'k]fZh'DfcXi _hY'VY]5V'Ui ZXYg
A < 8g'Y]bZUW\`k Y[ž'gW\UXYh'a Ub''Yhnh]W\`b]W\h'bi f'XYf'l a k Y'hž
gcbXYfb'Ui W\`XYa `Y][YbYb'; Y'XVYi hY''

6YgcbXYfg'À'hYfYb'; YbYfUh]cbYb'ZY'\`h'cZh'XUg'K]ggYb'ØVYf
bUW\`U'h][Yb'?cbgi a "'9]bY'5i Z_`Àfi b[`]b'X]YgYa '6YfY]W\`_ØbbhY
K i bXYf'k]f_Ybž'gc'9fh'k Y]hYf''Ni XYa `k Y]gh'g]Y'XUfUi Z'\]bž'XUgg
'@VYbga]hY'j YfgW\k YbXi b[`ZØf', !%\$ i `XYf[`cVU`Yb
HfY]V\Ui g[UgY'j YfUbhk cfh]W\`]gh''8i fW\`f]W\h][Yg'@U[Yfb'i bX
k Yb][Yf'K Y[k YfZYb'_ØbbYb'?cbgi a YbhYb']\fYb'7C !: i » UVXfi W_
XfUgh]gW\`fYXi n]YfYb"

Dc`h]gW\Y'A U» bU\`a Yb`i bX'9I !≠b]h]Uh]j Yb

8cW\`Ui W\`X]Y'Dc`h]_`]gh[YZcfXYfh''≠'XYf'9I `k YfXYb'À'\f]W\`* \$
A]''cbYb'HcbbYb '@VYbga]hY''j YfgW\k YbXYh' `XUg'Ybhgd]f]W\h
Y]bYa `K Yfh]j cb'% &'A]''UfXYb'9i fc''BYVYb'UbXYfYb
A U» bU\`a Yb'ZcfXYfh'9fh'YVYb'gcfYW\h]W\`V]bXYbXY'N]Y'Y'ZØf'X]Y
FYXi n]Yfi b[`j cb '@VYbga]hY'j YfgW\k YbXi b["'8]Yg'VYhf]Zh'b]W\h
bi f'X]Y'DfcXi _h]cbž'gcbXYfb'Ui W\`XYb'< UbXY''i bX'df]j UhY

<Ui g\U`hY" `b`Y]bYf`U_hi Y`Yb`b]h]Uh]j Y`d`Ubh`X]Y`9I ž`XYb`5VZU``]b
 XYf`@YVYbga]hhY`j YfUfVY]hi b[`i bX`!\YfghY``i b[`V]g`&\$' \$`i a `&\$
 i `i bX`ja `9]bnY`\UbXY`gck]Y`]b`<Ui g\U`hYb`i a `(\$`i `ni
 fYXi n]YfYbž`k]Y`A c hUhc g`VYf]W`hYh"

I fgdfØb[`]W`gc`hYb`X]YgY`N]Y`Y`]\bhYf`XYa `) \$!DfcnYbh!N]Y`XYf
 I B!BUW\U`h][_Y]hgU[YbXU`ni fØW_V`Y]VYbž`XcW`]a
 9i fcdUdUf`Ua Ybh`g]bX`VYfY]hg`Y`f[Y]n][YfY`D`ÀbY`]b`8]g_i gg]cb"
 a `ž `]&\$&' `Y[hY`X]Y`?ca a]gg]cb`Y]bYb`J c fgW`U[`ni f
 , VYfUfVY]hi b[`XYf`5VZU``fU`a Ybf]W`h]b]Y`j cfž`i a `i bhYf`UbXYfYa
 @YVYbga]hhY`j YfgW`k YbXi b[`ni `fYXi n]YfYb"

I a `X]Y`I a gYhni b[`X]YgYf`A U» bU`a Yb`ni `ZØfXYfbž`k ÅfY`Yg
 XYb_VUfž`XUgg`I bhYfbY`a Yb`gck c` `j YfdZ]W`hYh`k YfXYbž`ØVYf
 @YVYbga]hhY`j Yf`i ghY`ni `VYf]W`hYbž`U`g`Ui W`ØVYfgW`Øgg][Y
 @YVYbga]hhY`ni `gdYbXYb`cXYf`k Y]hYfni j Yf_Ui ZYb``9]b`J c fgW`U[ž
 XYf`X]Y`?fY]g`Ui Zk]fhgW`UZh]j cfUbhfY]VYb`_ØbbhY``J YfvfUi W`Yf
 gc`Yb`ni XYa `]b`]\fYf`?Ui ZYbhgW`Y]Xi b[`VYggYf`]bZcfa]Yfh
 k YfXYb`i bX`YfbYbž`a Y`f`Ui Z]\fY`G]bbY`ni `j YfhfUi Ybž`UbghUhh
 g]W`Ui ggW`]Y» `]W`Ui ZXUg`A <8`ni `j Yf`UggYb"

8]Y`[fc» Y`: fU[Y`V`Y]Vh`?ØbbYb`k]f`[Ya Y]bgUa `Y]bYb`YW`hYb
 K UbXY`gW`UZZYb3`8]Y`NY]W`Yb`ghY`Yb`[i hž`k Ybb`X]Y`5i Z_`Àfi b[
 j cb`?cbgi a YbhYb`i bX`X]Y`b]h]Uh]j Y`XYf`Dc`]h]_`<UbX`]b`<UbX
 [Y`Yb``9]bY`K Y`hc`bY`@YVYbga]hhY`j YfgW`k YbXi b[`]gh`a Y`f`U`g
 Y]b`K i bgW`hfUi a ` `g]Y`_ØbbhY`]b`[fY]ZVUfY`B`À`Y`fØW`Yb"

8YhU]`g	
C fh	6Yf`]bž`8Yi hgW`U`bX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "VYf`]b!`]j Y"XY • k k k "a c hUhc g"XY • k k k "Yi fcdUf`"Yi fcdU"Yi

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