

6]Y`YZY`X`ZY]Yfh. `* \$ `]bhYfbUh]cbU`Y
@Y\ f_ fÀZhY `ghUfhYb `Xi fW` °

8]Y`i b]j Yfg]hÀh`6]Y`YZY`X`ZY]YfhY`Ua `*" ' † b] &\$&) `X]Y
; fUXi]Yfi b[`]bhYfbUh]cbU`Yf`@Y\ f_ fÀZhY `XYg`Dfc[fUa a g
@Y\ f_ fÀZhY `D`i g `i bX`ghÀf`hgca]h`XYb`]bhYf`i `hi fY`Yb
5i ghUi gW`]b`B F K "



6]Y`YZY`X`ž`8Yi hgW` `UbX`!`5a `*" ' † b] &\$&) `ZUbX`]b`XYf
6]Y`YZY`XYf`<YW`Y`Y`]bY`[Ya Y]bgUa Y`5VgW`i ggZY]Yf`ZØf`fi bX
* \$`5Vgc`j Ybhl]bbYb`XYg`Dfc[fUa a g` @Y\ f_ fÀZhY `D`i g `ghUhh`8]Y
J YfUbghU`hi b[`k i fXY`j cb`XYf`i b]j Yfg]hÀh`6]Y`YZY`X`ž`XYf`Fi \f!
I b]j Yfg]hÀh`6cW`i a `i bX`XYf`i b]j Yfg]hÀh`8i]gVi f[!9ggYb
cf[Ub]g]Yfh`DfcZYggcf`8f`8Uf]c`5bgY`a Yhh]ž`DfcfY`hcf`ZØf
Ghi X]i a `i bX`@Y\ fY`Ub`XYf`i b]j Yfg]hÀh`6]Y`YZY`X`ž`\cV`X]Y
6YXYi hi b[`X]YgYf`Y]Yf`ZØf`XYb`5i ghUi gW`i bX`X]Y`J YfbYhni b[
nk]gW`Yb`XYb`VYhY`][hYb`i b]j Yfg]hÀhYb`\Yfj`cf`8]YgY`b]h]Uh]j Y
]gh`HY`]Y]bYg`[fØ» YfYb`Dfc`Y`hgž`XUg`]bhYfbUh]cbU`Y`@Y\ f_ fÀZhY
Ui g`8f]hhghUUhYb`a]hi bX`c`bY`:`i W`h`]bhYf[fi bX`ZØf`XYb`9]bgUhn
Ub`GW`i `Yb`]b`BcfXf\Y]b!K YghZU`Yb`fB F K Ł`ei U`]Z]n]Yfh`

8 Ug`Dfc[fUa a ` @Y\ f_fÅZhY`D`i g `]gh]b`XYb`GW`cc`g`cZ`9Xi WU]cb
VYn]Y\i b[gk Y]gY`ja `NYbhfi a `ZØf`@Y\FYf]bbYbV]`Xi b[`XYf
l b]j Yfg]hÅhYb`Ub[Yg]YXY`hi bX`Uh`VYfY]hg`j]Y`Y`5Vgc`j Ybh]bbYb
`Yfj cf[YVfUW`h`J cb`XYb`* \$`5Vgc`j Ybh]bbYb`UVYb`U`Y`ni j cf
Y]b`i b]j Yfg]hÅfYg`Ghi X]i a `Ui »Yf`U`V`8Yi hgW`UbXg`UVgc`j]Yfž
VYfY]hg`U`g`@Y\ f_fÅZhY`[YUfVY]hYhi bX`j YfZØ[Yb`ØVYf
Zcfh[YgW`f]hYbY`8Yi hgW`_Yb`hb]ggY`"G]Y`i bhYff]W`hYb` : ÅW`Yf`k]Y
6]c`c`[]Yž`7`Y`a]Yž`9b[`]gW`ž`#Zcfa Uh]_ž`A Uh`Ya Uh]_ž`D`mg]_`cXYf
HYW`b]_`i bX`ghUa a Yb`Ui g`@ÅbXYfb`k]Y`5`[Yf]Ybž`6fUg]`]Ybž
#X]Ybž`#U`ž`#Ubž`?c`i a V]Ybž`Gmf]Ybž`HØf`_Y]ž`Hi bYg]Ybž`l`_fU]bY
i bX`l`gVY`_]ghUb"

9fZU\ fi b[Yb`i bX`< YfUi gZcfXYfi b[Yb`XYf 5Vgc`j Ybh]bbYb

K Å\FYbX`XYg`Y]b`Å\F][Yb`Dfc[fUa a g]j Yfh]YZYb`X]Y
HY]`bY`a Yf]bbYb`]\fY`8Yi hgW`_ca`dYhYbnYb`i bX`UfVY]hYb`Ub
ZUW`X]XU`_h]gW`Yb`5b[YVchYb`"DfU`_h]gW`Y`9fZU\ fi b[Yb`gUa a Y`b
g]Y`Xi fW`DfU`_h]_U`Ub`GW`i`Yb`]b`XYb`FY[]cbYb`"9]b`VYgcbXYfYg
5i [Yba Yf`_`]Y[h`Ui ZXYf`d`AXU[c []gW`!]bhYf`_`i`hi fY`Yb
5i gV]`Xi b["9]b`6Y]gd]Y`ZØf`X]Y`dcg]h]j Yb`9fZU\ fi b[Yb`]a
Dfc[fUa a ``]YZYfh`5`]A U`a`ccXž`XYf`gck`c`U`g`GW`ØYf`U`g`Ui W`
U`g`@Y\FYf]a`@?`!D`i g`Dfc`Y`_h`hÅh][`k`Uf`"9f`YfbhY`]bgVYgcbXYfY
bYi Y`@Y\fa`Yh`cXYb`_YbbYbž`X]Y`]b`gY]bYa`<Y]a`UhUbX`b]W`h
j YfVfY]hYh]g]bX`"6YgcbXYfg`k]W`h][`k`Uf`ZØf`]b`X]Y` :]g`!
6ck``!A`Yh`cXYž`X]Y`Yg`GW`ØYf]bbYb`Yfa`Ø[`]W`hž`]YfY
A Y]bi b[Yb`ni`Åi »Yfb`i bX`]f`K]ggYb`ni`nY][Yb`"

A U`a`ccX`VYhcbhž`XUgg`9a`dUh`]Y`i bX`; YXi`X`Yb`hgW`Y]XYbX`g]bXž
i a`GW`ØYf]bbYb`XUg`K]ggYb`ni`j Yfa]hY`b`"BUW`5VgW`i`gg`XYg
Dfc[fUa a g`d`Ubh`Yfž`Ua`l`bhYfghØhni b[gdfc[fUa a
#hYfbUh]cbU`Y`@Y\ f_fÅZhY` : ØfXYfb`f`#`L`hY]`ni bY`a`Ybž`i a`XUg
; Y`YfbhY`k`Y]hYf`ni`j`Yfh]YZYb`"9f`g]Y`h`gY]bY`F`c`Y`U`g`@Y\FYf`b]W`h
bi`f`U`g`K]ggYbgj`Yfa]h`Yfž`gcbXYfb`Ui`W`U`g`J`cfV]`X`ZØf`gY]bY
GW`ØYf]bbYb`"8]Y`@Y\fdYfgcbYb`k`YfXYb`ghÅbX][`j`cb
GW`ØYf.]bbYb`VYcVUW`hYh`ž`Yf`_`Åfh`A`U`a`ccX`i`bX`Yfa`i`h][`h
U`_hi`Y`Y`HY]`bY`a`YbXYž`]Yf`5bghfYb[i b[Yb`Ui`Z` : UW`gd`fUW`Yž
8Yi hgW`i bX`d`fU`_h]gW`Y`9fZU\ fi b[Yb`ni`_`c`bnYb`hf]YfYb"

6YXYi hi b['XYf']bhYfbUh]cbU`Yb

@Y\ fYfV]`Xi b[

8]Y'[YgY`gW\ UZh]W\Yb`5bgdfØW\Y`Ub`GW\i`Yb`j`Yf`AbXYfb`g]W\ž
i bX`]bhYfbUh]cbU`Y`9fZU\fi b[Yb`i`bhYf`@Y\ f`ÄZhYb`[Yk`]bbYb
ni bY\`a`YbX`Ub`6YXYi hi b["'9g[]Vh`Y]bY`B`chk`YbX][`_Y]hž`XUgg
@Y\ fYf]bbYb`]b`XYf`@U[Y`g]bXž`j`YfUbhk`cfhi b[gVYk`i`ggh`]b
[`cVU`Yb`?`cbhYl`hYb`ni` \`UbXY`b`i`bX`GW\`Ø`Yf]bbYb`Ui`Z`XYb
]bhYfbUh]cbU`Yb`5fVY]hga`Uf`_`h`j`cfni`VYfY]hYb`"GhUh]gh]_Yb`nY][`Yb
Ui`Z`XUgg]a`GW\i` \`U\`f`&\$&\$#&\$&%`Yhk`U`%&i`XYf`GW\`Ø`Yf`Ub
U`[`Ya`Y]bV]`XYbXYb`GW\i`Yb`_Y]bY`XYi`hgW\Y`GhUUhgUb[`Y\`Öf][`_Y]h
VYgU»Yb`",`VYf`" `i`XYf`;`fi`bXgW\`Ø`Yf`\`UhhYb`Y]bY`ZUa`]`ÄfY
A`][`fUh]cbg[`YgW\]W\hY"

8Yf`C`978!6Yf]W\h`H5@G`&\$%,`nY][`hni`XYa`ž`XUgg`bi`f`&i`XYf
]bhYfbUh]cbU`Yb`@Y\ f`ÄZhY`]b`a`i`h]_i`hi`fY`Yb`i`bX
a`Y\fgdfUW\][`Yb`?`cbhYl`hYb`Ui`g[`YV]`XYh`k`i`fXYbž`k`Ug`X]Y
B`chk`YbX][`_Y]h`Y]bYf`]bhYf`_i`hi`fY`Yb`i`bX`]bhYfbUh]cbU`Yb
@Y\ fYfV]`Xi b[`Yfj`cf\`YVh`"A`U»`bU\`a`Yb`k`]Y`J`c`gh]dYbX]Yb`ZØf
GW\i`d`fU`_`h]_U]a`5i`g`UbX`i`bX`X]Y`ghfi`_hi`fY`Y
`b`hYfbUh]cbU`]g]Yfi`b[`j`cb`@Y\ fUa`hgghi`X]Yb[`Äb[`Yb`Xi`fW\
?`ccdYfUh]cbYb`a`]h`Ui`g`ÄbX]gW\Yb`<`cW\gW\i`Yb`gc`Yb`X]YgYb
<`YfUi`gZ`cfXYfi`b[`Yb`VY[`Y[`bYb`"e`i`U`]hUY`hgc`ZZY`bg]j`Y!
`Y\ fYfV]`Xi b["XY`VYgW\`fY]Vhž`k`]Y`k`]W\h][`X]YgY`9b`hk`]W`_i`b[`Yb
ZØf`X]Y`@Y\ fYfV]`Xi b[`g]bX`i`bX`XUgg`g]Y`b]W\h`U`g`ni`gÄ`hn`]W\Yg`5XX!
cbž`gc`bXYfb`U`g`E`i`U`]hÄ`hga`Yf`_a`U`j`YfghUbXYb`k`YfXYb`gc`hYb"

8]Y`5VgW\`i`ggj`YfUbghU`hi`b[`a`Uf`_]YfhY`XUg`9bXY`Y]bYg
VYXYi`hYbXYb`?`Ud]hY`g`ZØf`X]Y`5Vgc`j`Yb`h]bbYbž`X]Y`bi`b`VYfY]h
g]bXž`\fY`bYi`Yb`:`Ä\][`_Y]hYb`]b`XYf`DfUl`]g`Y]bni`gY`hnYb`"
6YgcbXYfY`;`ÄghY`XYf`J`YfUbghU`hi`b[`k`UfYb`i`bhYf`UbXYfYa
DfcZYggcf`8f`"GhY`ZUb`Fi`a`Ubb`j`cb`XYf`i`b]j`Yfg]hÄ`h`8i`]gVi`f[`!
9ggYbž`8f`<`Ybb]b[`:`Y`Xa`Ubb`j`cb`XYf`Fi`\`f!i`b]j`Yfg]hÄ`h`6cW\i`a
gck`]Y`b`U`6fUbXYgž`X]Y`A`]b]ghYf]b`ZØf`?`i`hi`fi`bX`K`]ggYbgW\UZh
XYg`@UbXYg`B`F`K`ž`X]Y`Y]bY`X][`]hU`Y`;`fi`»`V`chgW\UZh`ØVYfa`]hY`hY"

K`Y]hYfY`b`Zcfa`Uh]cbYb`ØVYf`XUg`Dfc[`fUa`a`i`bX`X]Y`9fZU\fi`b[`Yb
XYf`HY`]bY\`a`Yf]bbYb`g]bX`Ui`Z`XYb`K`YVgY]hYb`XYf`VYhY]][`hYb

I b]j Yfg]hÀhYb`i bX`Dfc[fUa a Y`ni `Z]bXYbž`]bgVYgcbXYfY`i bhYf`
`Y\f_fUYZhYd`i g!bfk "XY`i bX`U_hi Y``"i b]!V]Y`YZY`X"XY"

8YhU]`g	
J cfZU``	Gcbgh][Yg
C fh	6]Y`YZY`Xž`8Yi hgW`UbX
E i Y``Yb	<ul style="list-style-type: none">• U_hi Y``"i b]!V]Y`YZY`X"XY• `Y\f_fUYZhYd`i g!bfk "XY• k k k "ei U`]hUYhgc ZZYbg]j Y! `Y\fYfV]`Xi b["XY

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