

G]j]c`K]hh`j YfUVgW]YXYh`g]W . '9]b
VYk Y[YbXYf`F ØW_V`]W_`Ui Z
B Yi VfUbXYbVi f[g`ÿfU

G]j]c`K]hh`j YfUVgW]YXYh`g]W `bUW `bYi b`ÿ\fyb`U`g
C VYfVØf[Yfa Y]ghYf`j cb`BYi VfUbXYbVi f["GY]b`F ØW_hf]hh
i bX`X]Y`K U\`j cb`B]Wc`?`cgY`dfÄ[Yb`X]Y`dc`h]gW Y
@UbXgW UZh"



B Yi VfUbXYbVi f[ž`8Yi hgW `UbX`!`5a` " %" A U] &\$&)
j YfUVgW]YXYh`g]W `G]j]c`K]hh`bUW `ØVYf`nY`b`ÿ\fyb`U`g
C VYfVØf[Yfa Y]ghYf`j cb`BYi VfUbXYbVi f[`cZ]n]Y``j cb`gY]bYa
5a h`K]hgg`5a hgnY]h`VY[Ubb`Ua` "%`5df`" &\$%) ž`U`g`Yf`X]Y
Gh]W k U\` [Y[Yb`HcfghYb`?cd`]b`j cb`XYb`@]b`_Yb` [Yk Ubb`" A]h
gY]bYb` *`ÿ\fyb`ghY`h`Y`f`g]W`XUa` U`g`gY`Vgh`U`g`Ya` UbX`j`cfž
XYf` [i`h` B]b` `gU[Yb`_ØbbY`" `æ`gY]bYf`5VgW]YXgfYXY
VYnY]W bYh`Y`f`X]YgY`NY]h`U`g`XYb` `gdUbbYbXghYb`5VgW`b]h
gY]bYg`@VYbg`i`bX`VYXUb`_h`g]W`VY]`XYb`6Øf[Yf]bbYb`i`bX
6Øf[Yfbž`X]Y`]\b`gck`c`\`i`bhYfghØhnh`U`g`Ui`W`_f]h]g]Yfh`\UVYb`
Fi`bX`, \$\$`A`YbgW`Yb`_Ua`Yb`ja`?`i`h`fdUf`_ni`gUa`a`Ybž`i`a`g]W

j cb`K]hh'ni`j YfUVgWk]YXYbž`XYf'ni j cf`ja`C_hcVYf`&\$&(`gY]bYb
F ØW_hf]hh'Ub[Y_ØbX][h`UhhY"

K]hhg`F ØW_hf]hhž`XYf`i fgdfØb[`]Wk`ZØf`XYb`%"`A U]`&\$&(`[Yd`Ubh
k Ufž`k`i fXY`Xi fWk`Y]bYb`j Yf[]ZhYhYb`dc`h]gWkYb`8]g_i fg`]b`XYf
GhUXh`VY[fØbXYh`9f`Ai » YfhYž`XUgg`XUg`5a`h`j`Y`9bYf[]Y`_cghY
i bX`cZhi`bY`f`]Wk`gY]"`B UWk`gY]bYa`F ØW_hf]hh`k`]fX`XYf
ghY`j`YfhfYhYbXY`C VYfVØf[Yfa`Y]ghYf`DYhYf`A`cXYa`Ubb`X]Y
5a`hg[YgWk`ÀZhY`ØVYf[Ub[gk`Y]gY`ZØ`fYb`"8]Y`9]bgdfi`Wk`gZf]gh
[Y[Yb`XUg`K`U`Yf[YVb]g`XYf`C VYfVØf[Yfa`Y]ghYf!Gh]Wk`U`YbXYh
Ua`%"`ž`b]"`ž`X]YgYf`Gh]Wk`U`gYhnhY`g]Wk`B]Wc`?`cgY`[Y[Yb`XYb
78I`!`?`UbX]XUhYb`:`fUb`_6Yb]gWk`_Y`Xi`fWk`"

J YfVU`Y`5b[f]ZZY`i`bX`dc`h]gWk`Y`?`cbZ`]_hY

8]Y`:`fØbXY`ZØf`K`]hhg`F ØW_hf]hh`gWk]YbYb`_ca`d`YI`"6YgcbXYfg
_cbhfcj`Yfg`k`Uf`X]Y`8YVUhhY`i`a`X]Y`FY[YbVc[YbZU[[Y`Ua
BYi`VfUbXYbVi`f[Yf`6U`b`c`Zž`X]Y`[Y[Yb`Y]bY`<U`Yb`fy`i`n!:`U`b`Y
[YhUi`gWk`h`k`i`fXY`"K`]hhž`XYf`ZØf`8]j`Yfg]h`À`h`i`bX`K`Y`hc`ZZY`b`Y]h
Y]bhfUhz`VYnY]Wk`bYhY`X]Yg`U`g`HUVi`Vfi`Wk`"GhUXhj`YfhfYhYf
fYU[]YfhYb`i`bhYfgWk]YX`]Wk`Ui`Z`K`]hhg`9bhgWk`Y]Xi`b[.`k`À`fYbX
GhYj`Yb`:`]Yfa`Ubb`f78I`Ł`K`]hhg`9b[U[Ya`Ybh`XUb`_hYž`Ài`»`YfhY
A`]Wk`UY`Gh]YVYf`fGD8`Łž`XUgg`XYf`F ØW_hf]hh`ØVYffUgWk`YbX`i`bX`j`cb
`YfUVk`ØfX][YbXYb`5b[f]ZZYb`[Ydf`À[h`[Yk`YgYb`gY]"`H]a
;`fc»`a`Ø`Yf`j`cb`XYb`GhUV]Yb`6Øf[Yfb`b`Ubb`hY`K`]hhg`F ØW_hf]hh
Y]bY`:`U`b`YbZi`Wk`h`ž`k`À`fYbX`DYhYf`:`]b`_j`cb`XYf`5Z8`XYb
F ØW_hf]hh`U`g`ØVYfZ`À`][`VYnY]Wk`bYhY"

ž`5bVYhfUWk`h`XYf`dc`h]gWk`Yb`GdUbbi`b[Yb`k`Uf`K`]hhg`9bhgWk`i`gg
b]Wk`h`c`bY`FYU_h]cbYb`[YV`]YVYb`"8]Y`5i`ggU[Yb`XYf
GhUXhj`YfhfYhYf`nY][Yb`Y]b`[Ygd`U`hYbYg`6]X`XYf`K`U`fbY`a`i`b[
gY]bYg`K`]f`_Ybg`i`bX`XYf`A`Y]bi`b[Yb`ni`gY]bYa`F ØW_hf]hh`
6YgcbXYfg`X]Y`5ha`cgd`À`fY]b`XYf`GhUXhž`X]Y`Xi`fWk`?`cbhfcj`YfgYb
i`bX`dc`Uf]g]YfYbXY`9fY][b]ggY`VY`UghYh`k`]fXž`gWk`Y]bh`Y]bY
YbhgWk`Y]XYbXY`F`c`Y`[Ygd]Y`h`ni`U`VYb`"

B UWk`Zc`[Yf`B]Wc`?`cgY

B]Wc`?`cgY`k i fXY`Zc`[`]Wk`U`g`bYi Yf`C VYfVØf[Yfa Y]ghYf`j cb
 BYi VfUbXYbVi f[`[Yk Å\`h"8Yf`dUfhY]`cgY`?`cgY`Yf\]Y`h`b`XYf
 Gh]Wk U\`*) ž%`DfcnYbh`XYf`Gh]a a Ybž`bUW`XYa `Yf`ja `YfghYb
 K U\`[Ub[`Ua `%"`A U]`&\$&` `VYfY]hg`i) ž+`DfcnYbh`YffY]Wk`h`UhhY"
 ?`cgY`k i fXY`j cb`GD8ž; fØbYb`i bX`Ui Wk`j cb`G]j]c`K`]hh
 i bhYfghØhñž`XYf`XUa`]h`Y]bYb`B UW`Zc`[Yf`ZUbXž`XYf`gY]bY
 dc`]h]gW`Yb`5bg]W`hYb`hY]`h`GY]b`<YfUi`gZc`fXYfYf`i`fUb`_`6Yb]gW`_Y
 j cb`XYf`78I`Yf\]Y`h` (ž-`DfcnYbh`XYf`Gh]a a Yb`i bX`U`h`YVYbZU`g
 Y]bYb`K U\`_Ua`dZ[YZØ\fhž`XYf`g]W`Ui`Z`X]Y`GhÅf`i b[`XYf`c`_U`Yb
 K`]fhgW`UZh`_cbnYbhf]YfhY" ?`cgY`]gh`gca`]h[i h`d`cg]h]cb]Yfhž`i a`]b
 X]Y`i`i`»ghUdZYb`K`]hng`ni`hfYhYb"

8]Y`9b`hk`]W`i`b[`]b`BYi VfUbXYbVi f[`k`]fZh`i`fU[Yb`ni`f`dc`]h]gW`Yb
 ?i`hi`f`XYf`GhUXh`Ui`Zi`bX`nY][`hž`k`]Y`h]Y`ZgY`f`X]Y`dc`]h]gW`Yb
 8]ZYfYbnYb`X]Y`i`Ya`Y]bgW`UZh`gdU`hYb`_ØbbYb"G]j]c`K`]hh`U`h
 Xi`fW`gY]bYb`F`ØW`hf]hh`XYZ]b]h]j`Y]bY`NÅgi`f`]b`XYf`GhUXhdc`]h]_
 [YgW`UZZYbž`XYf`bi`b`X]Y`bYi`Y`5a`hgnY]h]j`cb`?`cgY`Zc`[Yb`k`]fX"

8]Y`_ca`a`YbXYb`HU[Y`k`YfXYb`nY][Ybž`k`]Y`g]W`X]Y`dc`]h]gW`Y
 @UbXgW`UZh]b`BYi VfUbXYbVi f[`k`Y]hYf`Yb`hk`]W`_Y`b`k`]fX`i`bX`cV
 X]Y`bYi`Yb`i`Ø\fi`b[gghfi`_hi`fYb`XYb`[Yk`ØbgW`hYb`dcg]h]j`Yb
 K`UbXY`Y`YfVY]ZØ\Yb`_ØbbYb"

: Øf`k`Y]hYfY`_bZcfa`Uh]cbYb`Y`gYb`G]Y`X]Y`6Yf]W`hY`VY]`B`c`f`X`_`i`f]Yf`
 ž`B`8`F`i`bX`8]Y`NY]h"

| | |
|--------------|--|
| 8YhU]`g | |
| J`c`f`ZU`` | F`ØW`_hf]hh |
| I`f`g`UW`X`Y | j`Yf[`]ZhYhYf`dc`]h]gW`Yf`8]g`_i`fgž`8`fi`W`_Ui`Z`gY]bY`DYfgcb |
| C`f`h | B`Yi`VfUbXYbVi`f[`ž`8`Yi`hgW`U`b`X |
| E`i`Y``Yb | <ul style="list-style-type: none"> • k k k "bcfX_i f]Yf"XY • k k k "bXf"XY • k k k "nY]h"XY |

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