

< U_Yb_fYi n!GWa]YfYfY]Yb`]b`6UX
< YfgZY`X. `5i Zfi Z`ni f`N]j]`Wci fU[Y`°

< U_Yb_fYi n!GWa]YfYfY]Yb`i bX`fYWX hgYI hfYa Y`J cfZÄ`Y`ja
@UbX_fY]g`< YfgZY`X!F chYbVi f[. `Dc`nY]`Yfa]hhY`hž`6Øf[Yf
ZcfXYfb`N]j]`Wci fU[Y`"



6UX`< YfgZY`Xž`8Yi hgW`UbX`!`9]b`VYgcf[b]gYffY[YbXYf`J cfZU`
\Uh`X]Y`; Ya Y]bXY`ja`@UbX_fY]g`F chYbVi f[#6YVfU`YfgW`ØhhYfh
5i ZY]bYa`Gk]b[!i bX!K]bY!`Ygh`_Ua`Yg`ni`a Ugg]j Yb`GhØfi b[Ybž
U`g`a Y\fyfy`DYfgcbYb`XYb`<]hYf[fi »`nY][hYb`i bX
ZfYa`XYbZY]bX`]WY`DUfc`Yb`f]YZYb`"8]YgY`HUHbž`X]Y`Y]bXYi h][`Ui Z
Y]bYb`fYWX hgYI hfYa Yb`<]bhYf[fi bX`\]bk Y]gYbž`k i fXYb`j cb
UbXYfyb`i`YghVYgi W`Yfb`i a [Y\YbX`ni f`5bnY][Y`[YVfUW`h`"8]Y
Dc`nY]`\Uh`bi b`9fa]h`i b[Yb`k Y[Yb`XYf`J Yfk YbXi b[`j cb
?YbbnY]W`Yb`j YfZUggi b[gk]Xf][Yf`C f[Ub]gUh]cbYb`i bX
J c`_gj Yf\Yhni b[`Ui Z[Ybca`a Yb`"8]YgYg`J cf[Y\Yb`nY][hž`k]Y
k]W`h][`Wci fU[]YfhYg`< UbXY`b`[Y[Yb`F Ugg]ga i g`i bX
F YWX hgYI hfYa]ga i g`]ghž`VYhcb`h`X]Y`< B 5"

@Y]XYf`]gh`X]Yg`b]W\h`XYf`YfghY`J`cfZU``X]YgYf`5fh`"GW\cb`]b`XYf`
J`Yf[`Ub[`Yb\Y]h`k`i`fXYb`<`U`_`Yb`_`fYi`n!GW\`a`]YfYfY]Yb`U`g`5i`gXfi`W`
j`cb`5bh]gYa`]h]ga`i`g`i`bX`fYW\hgYI`hfYa`]gh]gW\Ya` `;`YXUb`_`Yb[`i`h`
k`U\`f[`Ybca`a`Yb``9]b`6Y]gd]Y``Ui`g`XYf`;`YgW\]W\hY`]gh`XYf`
5bgW\`U[`_`Ui`Z`X]Y`?`Ò`bYf`GmbU[`c[`Y`]a` `U\`f`%-`-`ž`XYf`[`fc`»`Y`
]bhYfbUh]cbU`Y`5i`Za`Yf`_`gUa`_`Y]h`YffY[`hY``8`Ua`U`g`gW\`a`]YfhYb`nk`Y`
A`h[`_`]YXYf`XYf` `8`Yi`hgW\Yb`F`Y]W\gdUfhY]` `<`U`_`Yb`_`fYi`n`Y`i`b`X`
Ubh]gYa`]h]gW\Y`DUfc`Yb``8]Y`HUhYb`k`i`fXYb`j`cb`XYf`6Yj`Ò`_`Yfi`b[`
a`]h`9`bhgYhnYb`Ui`Z[`Ybca`a`Yb`i`b`X`k`UfYb`XYf`5i`g[`Ub[`gdi`b`_`h`
Y]bYf`K`Y``Y`Ubh]gYa`]h]gW\Yf`GW\`a`]YfYfY]Yb`ž`X]Y`gck`c``]b`XYf`
6i`bXYgfydi`V`_`U`g`Ui`W\`]b`UbXYfYb`k`Ygh`]W\Yb`@AbXYfb`
ghUhhZUbX```b`X]YgYf`NY]h`k`i`fXY`ni`XYa` `XYi`h`]W\ž`XUgg`Yg`]b`XYf`
;`YgY``gW\UZh`Ub`Y]bYf`c`ZYbYb`5i`gY]bUbXYfgYhmi`b[`a`]h`XYf`BG!`
J`Yf[`Ub[`Yb\Y]h`a`Ub[`Y`hY``8`Yf`6i`bXYg`_`Ubn`Yf`5XYbUi`Yf`i`b`X`
UbXYfY`ZØ\`fYbXY`Dc`]h]_`Yf`j`Yfa`]YXYb`Y]bY`X]fY`_`hY`_`cb`ZfcbhUh]j`Y`
8YVUhhY`ØVYf`X]Y`J`Yf[`Ub[`Yb\Y]h`ž`k`Ug`ni`f`9`bhghY\`i`b[`Y]bYf`
h]YZb`?`i`Zh`nk`]gW\Yb`XYb`;`YbYfUh]cbYb`ZØ\`fhY`ž`k`]Y`
8Yi`hgW\`UbXZi`b`_`?`i`_`hi`f`VYf]W\hYh`

5`_`hi`Y``Y`A`U»`bU\`a`Yb`i`b`X`GhfUhY[`]Yb`

=a`f`U\`a`Yb`Y]bYg`8Ya`c`_`fUh]YZcfi`a`g`XYf`Ni`_`i`b`Zh`gU`_`UXYa`]Y`
<`YfgZY`X!F`chYbVi`f[`k`i`fXY`XYi`h`]W\ž`k`]Y`k`]W\h[`_`Y]bY`U`_`h]j`Y`
N]j`]`[`YgY``gW\UZh`]gh``8]Y`GhUXhj`YfcfXbYhYb`]b`6UX`<`YfgZY`X`
VYgW\`c`ggYb`ni`XYa`ž`X]Y`;`YgW\`À`Zh`gUbg]YX`i`b[`Yb`]b`XYf`
=b`Yb`ghUXh`a`]h`Y]bYf`;`Ò`fXYff]W\h`]b]Y`ni`i`bhYfghØ`hnYb``<`]YfVY`
ghY\Yb`&\$`\$\$\$`9i`fc`]a`gh`À`Xh]gW\Yb`<`Ui`g`U`h`VYfY]hž`k`c`VY`]d`fc`
5bh`fU[`ghY``Yf`V]g`ni`i`("\$`\$\$\$`9i`fc`[`YZØ`fXYfh`k`YfXYb`_`Ø`bbYb``Gc`
gc``Yb`]bg[`YgUa`h`a`]bXYghYbg`ZØ`bZ`;`YgW\`À`Zh`Y`j`cb`X]YgYf`
A`U»`bU\`a`Y`d`fc`Z]h]YfYb``: `Ø`f`X]Y`B`Yi`Ubg]YX`i`b[`Yb`g]b`X`]b`bc`j`Uh]j`Y`
?`cbnYdhY`[`YZfU[`hž`i`a`_`J]Y`ZU`h`]b`6UX`<`YfgZY`X`ni`i`[`Yk`À`f`Y]ghYb`
GW\`bY``]a`V]ggY`i`b`X`?]c`g`_`Y`g]b`X`Y`X`c`W\`j`cb`X]YgYf`;`Ò`fXYfi`b[`
Ui`g[`YgW\`c`ggYb`ž`i`a`_`Y]bY`[`Yn]Y`hY`i`b`X`ei`U`]hUh]j`Y`J`YfVYggYfi`b[`
XYg`GhUXhV`]XYg`ni`YffY]W\Yb`"

;`_`Y]W\`nY]h[`_`\`Uh`XUg`;`Ygi`b`X\`Y]hgUa`h`X]Y`K`UggYfei`U`]h`À`h`XYf`
6UXY[`Yk`À`ggYf`]b`<`YggYb`ØVYfd`fØ`Zh``Ni`6Y[`]b`b`XYf`6UXYgU]gcb`
_`c`bbhY`Y]bY`Ui`g[`YnY]W\`bYhY`K`UggYfei`U`]h`À`h`]b`),`j`cb`*`%

\Ygg]gWYb`9I !6UXY[Yk ÅggYfb`ZYgh[YghY`h`k YfXYb"8]Yg`]gh
 VYgcbXYfg`YfZYi`]Wž`Ui W`k Ybb`Yg`]b`6fY]hYbVUWž`Ui Z[fi bX
 XYg`5`[Ybk UWgh`i a gž`ni`j Yfa`]bXYfhYb`G]W`hj Yf`À`hb]ggYb
 [Y_ca`a Yb`]gh"8YbbcW`[]Vh`Yg`_Y]bY`<]bk Y]gY`Ui Z
 [Ygi bX\Y]h`]WY`F]g]_Ybž`k Ug`X]Y`6UXY[ÅghY`VYfi`]\[Yb`gc`hY"

5bh]gYa]h]ga i g`]a`K UbXY`

8]Y`8]g_i gg]cb`ØVYf`5bh]gYa]h]ga i g`]gh`b]W`h`bYi`ž`g]Y`n]Y`h`g]W`
 Xi fW`X]Y`[YgUa`hY`B UW`_f]Y[g[YgW]W`hY`XYf`6i bXYgfYdi`V`_"
 8Yf`6Y[f]ZZ`VYgW`fY]Vh`Y]bY`a`cXYfbY`: cfa`XYf`ž`XYbZY]bXgW`UZhž
 X]Y`Xi fW`Ui g`bcW`]a`a Yf`]b`j`]Y`Yb`[YgY`gW`UZh]W`Yb`GW]W`hYb
 j`YfVfY]hYh`]gh"8UVY`]gh`X]Y`cZYbYž`↑ XYbZY]bX`]W`Y`F`YXY`k`]Y`]b
 XYf`J`Yf[Ub[Yb\Y]h`Yi`hY`k`Y]hYgh[Y\YbX`[Y`ÅW`hYh"
 5bh]gYa]h]gW`Y`5bg]W`hYb`k`YfXYb`cZi`Ui`Z`gi`Vh]`YfY`K`Y]gY
 [Y`Åi`»`Yf`hž`VY]gd]Y`gk`Y]gY`Xi`fW`Y`]bYb`5bh]n]cb]ga`i`gž`XYf`Åi`Z[
 Ubh]gYa]h]gW`Y`B`UffU]h]Y`VY]b`U`hYh`:@Ui`h`VdV`]gh`Yg`k`]W`h][`ž
 X]YgY`j`YfVcf[YbYb`: cfa`Yb`XYg`5bh]gYa]h]ga`i`g`ni`Yf`_YbbYb`i`bX
 ni`VY`_Aa`dZYbž`XU`XYf`8]g_i fg`i`a`X]Y`ž`XYbZY]bXgW`UZh`]b
 8Yi`hgW`UbX`k`Y]hYf`]\b`j`cb`[fc»`Yf`F`Y`Yj`Ubn`]gh"

≠`Gi`a`a`Y`nY][`h`g]W`ž`XUgg`Yg`b]W`h`bi`f`i`a`]bW]XYbhg`k`]Y`X]Y
 GW`a`]YfYfY]Yb`[Y`hž`gcbXYfb`i`a`Y]b`[YgUa`h[YgY`gW`UZh]W`Yg
 9b[U[Ya`Yb`hž`XUg`b`chk`Yb][`]ghž`i`a`8Ya`c`_fU]Yž`J]Y`ZU`h`i`bX
 F`YgdY`_h`ni`Y`VYb"8]Y`9fY][`b]ggY`]b`6UX`<`YfgZY`X`g]bX`Y]b`5i`Zfi`Z
 Ub`U`Yž`XYa`F`YW`hgYi`hfYa`]ga`i`g`YbhgW`c`ggYb
 Ybh[Y[Ybni`hfYhYb"

8YhU]`g	
C fh	6UX`<`YfgZY`Xž`8Yi`hgW`UbX
E i`Y`Yb	<ul style="list-style-type: none"> • k k k "\bU"XY • k k k "XYi hgW`UbXZi b__i`hi`f"XY • k k k "VdV"XY

6Ygi W`Yb`G]Y`i`bg`Ui`Z`bU[!\YggYb"XY