

K] ``m'6fUbXh. ; fc»Y'5i gghY``i b[']b'K]Yb
ZY]Yfh'XYb': f]YXYbg_Ubn`Yf°

9f`YVYb`G]Y`X]Y`K] ``m'6fUbXh!5i gghY``i b[']b'K]Yb. `9]bV`]W_Y
]b`@YVYb`i bX`K]f_Yb`XYg': f]YXYbg_Ubn`Yfgž'9]bhf]hh'ZfY]°



5a !Cghfca !Duf_`%, ž`%&&\$`K]Ybž`² ghYffY]W`!'8]Y`K] ``m
6fUbXh!K UbXYfUi gghY``i b[ž`X]Y]b`XYb`YhnhYb`A cbUhYb`Xi fW`%-
XYi hgW`Y`Gh`XhY`hci fhYž`\Uh`bi b`\fYb`K Y[`bUW`K]Yb[]Z] bXYb`"
≠`XYf`J <G`?i`hi f[UfU[Y`]a`5a !Cghfca !Duf_`%, ž`&&`"6Yn]f_ž`k]fX
j`ca`" " `† b] `V]g`(" `† `] `&\$&` `XUg`@YVYb`i bX`X]Y`@Y]ghi b[Yb`XYg
VYfØ`a`hYb`Y`Ya`U`][Yb`XYi hgW`Yb`6i bXYg_Ubn`Yfg`i bX
: f]YXYbgbcVY`dfY]ghf`Ä[Yfg`h`Ya`Uh]g]Yfh`6Øf[Yfa`Y]ghYf`A]W`UY`
@`Xk][`i bX`5`h!6i bXYgdf`Äg]XYbh`<Y]bn`:]gW`Yf`fMY]XY`GD² Ł
YfØZbYhY`X]Y`GW`Ui ž`X]Y`XYb`H]hY`` K] ``m'6fUbXh`
: fY]\Y]hg_`Äa`dZYfž': f]YXYbg_Ubn`Yfž`6fØW`YbVUi Yf`hf`Ä[h`"

6Y]`XYf`J YfUbghU`hi b[`VYhcbhY`@`Xk][`X]Y`[fc»Y`6YXYi hi b[ž`X]Y
K] ``m'6fUbXh`i bX`Ui W`6fi bc`?fY]g_mž`Y]bYf`XYf`VY`UbbhYghYb

ÖghYffY]Wk]gWkYb'Dc`h]_Yfž'ZØf'Y]bY'XYa c_fUh]gWkYž'Zf]YX`]WkY'i bX
gc n]U`[YfYWk hY'Ni _i bZh`UhhYb"6fUbXhž'XYf'j cb`%- '%`V]g`%- - &
`YVhYž'k Uf'VY_Ubbh'ZØf'gY]b'9b[U[Ya Ybh'a`BcfX!GØX!8]U`c[
gck]Y'ZØf'X]Y'5i ZUfVY]hi b['XYf'NY]h'bUWk'XYa`BG!FY[]a Yž'k]Y
X]Y`A Y]b6Yn]f_`VYf]Wk hYh"

9]b`6`]W_`Ui Z`6fUbXhg`@YVYb

8]Y'5i gghY`i b[`n]Y'h'XUfUi Z`UVž'Y]bYb'h]YZYb'9]bV`]W_]b`XUg
@YVYb'i bX`X]Y'dc`h]gWkYb'6Yn]Y\i b[Yb'6fUbXhg'ni`[Yk Å\fyb"
K c`Z[Ub[`H\]YfgYž'J c'fg]hnYbXYf'XYf'6i bXYg_Ubn`Yf!K]`m'6fUbXh
Gh]Zhi b[ž'Yf_`ÀfhYž'XUgg`X]Y`J YfUbghU`hi b[`b]Wk h'bi f'X]Y'6]c[fUZ]Y
Y]bYg[fc» Yb'Dc`h]_Yfg'nY][Yb'gc`ž'gcbXYfb'Ui Wk`Y]bY'D`UhhZcfa
V]YhYb'a ØWk hYž'i a`a Y\f'ØVYf'8Ya c_fUh]Y'ni`YfbYb'i bX`ni f
U_h]j Yb`[YgY`gWkUZh]WkYb'HY]`UVY`Ubni fY[Yb"

6fUbXh'k Uf'b]Wk h'bi f'Y]b'VYXYi hYbXYf'Dc`h]_Yfž'gcbXYfb'Ui Wk`Y]b
: f]YXYbggh]ZhYf"GY]bY`FYXY`bUWk'XYa`9f`U`h'XYg
: f]YXYbgbcVY`dfY]gYg`%- +%`YVh`Yfj c'fž'k]Y`k]Wk h][`Yf'X]Y`U_h]j Y
: f]YXYbgdc`h]_`i bX`X]Y`J YfUbhk c'fhi b[`U`Yf'B Uh]cbYb'ZØf'XYb
: f]YXYb`YfUWk hYhY"9f`Zc'fXYfhYž'XUgg`? f]Y[`b]Wk h'U`g'A]hhY`ni f
9ffY]Wk i b[`dc`h]gWkYf'N]Y`Y`[Ybi hnh'k YfXYb'gc`hY`i bX`XUgg
GhUUhYb`GdUbbi b[Yb'UVVUi Yb`i bX`X]Y`?ca`a`i`b]_Uh]cb
j YfVYggYfb'a ØggYbž'i a`Y]bY`Zf]YX`]WkY`?cYI]ghYbn`ni`YffY]WkYb"
K Y]hYfY`bZcfa Uh]cbYb'ØVYf'gY]bY`BcVY`dfY]ghfÅ[YffYXY`g]bX`Ui Z
XYf'cZZ]n]Y`Yb`K YVg]hY`XYg`BcVY`dfY]gYg'ni`Z]bXYb`
bcVY`df]nY"cf["

9]b`UXi b[`ni f'5i gY]bUbXYfgYhni b[

8]Y'9fØZZbi b[`XYf'5i gghY`i b[`ZUbX`]a`FchYb'GU`cb`]a`FUh\Ui g
ghUhhž'VY]`XYf'Ui Wk`:]gWkYf'Ub'k YgYbX`k Uf"9f`U`hhY`X]Y`XY`ni f
5i gghY`i b[`]b`K]Yb'dYf'6f]YZ'Ub'6Øf[Yfa`Y]ghYf'@`Xk][`]b]h]Yfh"
8]Y`GWkUi`VY]b`U`hYh'Ui Wk`G_i`dhi fYb`i bX`:]chc[fUZ]Ybž'X]Y`K]`m
6fUbXh]b`j YfgWk]YXYbYb'dc`h]gWkYb`GnYbYb'nY][Ybž'j cb`gY]bYf
NY]h'U`g`FY[]YfYbXYf'6Øf[Yfa`Y]ghYf'j cb`6Yf`]b`V]g'ni`gY]bYa
9]bZi`gg`]b`XYf`]bhYfbUh]cbU`Yb'Dc`h]_`"

9]b`k Y]hYfYf`gdUbbYbXYf`5gdY_h]gh`X]Y`VY[`Y]hYbXY
 ?i bghUi gghY``i b[`]a `K]`m!6fUbXh!: cfi a `]b`l b_Y`ž`X]Y`j cb`; UVm
 ?i hn`_i fUh]Yfh`k i fXY" `ΔfY`2 `V]`XYf`nY][Yb`6fUbXh`]b
 j YfgWk]YXYbYb`dc`]h]gWkYb`?cbhYl hYb`i bX`fY[Yb`ni f`8]g_i gg]cb
 ØVYf`gY]bY`F c`Y`i bX`X]Y`6YXYi hi b[`j cb`8Ya c_fUh]Y`Ubž`k]Y`X]Y`
 ; YbYfU`!5bnY][Yf`VYhcbh"

8 YhU]`g`ni f`5i gghY``i b[

8]Y`K]`m!6fUbXh!K UbXYfUi gghY``i b[`]b`K]Yb`]gh`V]g`ni a `(" `ž ` `]
 &\$&` `ni `gY\YbžXYf`9]bhf]hh]gh`ZfY]"`8]Y`2 Zbi b[gnY]hYb`g]bX
 A cbhU[ž8]YbghU[žA]h`k cWk`i bX`: fY]hU[`j cb`%\$`V]g`%+`l \f`gck]Y
 8 cbbYfghU[`j cb`%\$`V]g`%-`l \f" `Ni XYa `Z]bXYb`_cghYb`cgY
 : Ø\fi b[Yb`X]YbghU[g`i a `i`%\$`l \f`i bX`XcbbYfghU[g`i a `i`%+`l \f
 ghUhž`k cZØf`Y]bY`5ba Y`Xi b[`dYf`9!A U]`YfZc fXYf`]Wk`]gh"6]hhY
 VYUWk hYb`G]Yž`XUgg`X]Y`?i `hi f[UfU[Y`Ua `: Y]YfhU[ž`%-` " `ž b]ž
 [YgWk `cggYb`V`Y]Vh"

Bi hnYb`G]Y`X]Y`; Y`Y[Yb`Y]hž`X]YgY`VYY]bXfi W_YbXY`5i gghY``i b[
 ni `VYgi WkYb`i bX`g]Wk`a]h`XYa `9fVY`Y]bYg`XYf`VYXYi hYbXghYb
 Dc`]h]_Yf`XYf`B UWk`_f]Y[gnY]h`Ui gY]bUbXYfni gYhnYb`°

8 YhU]`g	
C fh	5a !C ghfca !DUf`_% , ž`%&&\$`K]Ybž`2 ghY ffY]Wk
E i Y``Yb	<ul style="list-style-type: none"> • k k k "a Y]bVYn]f`_`Uh • [U`XY • k k k "bcVY`df]nY"cf[

6Ygi WkYb`G]Y`i bg`Ui Z.`a Y]b!k]Yb`bYh