

5 `]VUVU` < YU`h\ `5_h]Y. `DfY]gUbgh]Y[`Vf]b[h
< c ZZbi b[`ZØf`5 b`Y[Yf`

5_hi Y`Y`9bhk]W_`i b[Yb`ni f`5`]VUVU` < YU`h\ `ϕZcfa Uh]cb
HYW`bc`c[m`5_h]Yb_i fgž`A Uf_hhfYbXg`i bX
I bhYfbY`a YbgdYfZcfa UbW`Ua `%, "\$+`&\$&)"



< cb[_cb[ž`7\]bU`!`8Yf`5_h]Yba Uf`h`]gh`]b`6Yk Y[i b[`i bX
]bgVYgcbXYfY`X]Y`5_h]Y`j cb`5`]VUVU` < YU`h\ `ϕZcfa Uh]cb
HYW`bc`c[minY][h`XYfnY]h`Y]bY`gdUbbYbXY`9bhk]W_`i b["`5a `%, "
† `]`&\$&) `YffY]W`h`X]Y`5_h]Y`Y]bYb`DfY]g`j cb`\$ž) %`9i fcž`k Ug`Y]bYb
5i ZgW`k i b[`j cb`&ž) %`DfcnYbh`VYXYi h`Yh`8 Ug`Ybhgd]W`h`Y]bYa
5bgh]Y[`j cb`\$ž\$%&(`9i fc`]a `J Yf[`Y]W`ni a `GW`i gg_i fg`XYg
j cf`Yf][Yb`< UbXY`ghU[g" `ϕ`NY]hYbž`k c`j]Y`Y`]a
; Ygi bX`Y]hggY`hcf`bUW`GhUV`]h`h`gi W`Ybž`_ØbbhY`XUg`Y]b
NY]W`Yb`ZØf`d`cg]h]j Y`HfYbXg`gY]b`Ni g`h`n`W`b`ch]Y`fh`XYf`< Ub[
GYb[`ϕXYI ž`]b`XYa `5`]VUVU` < YU`h\ [Y`]ghYh`]ghž`\$ž , `DfcnYbh
`Ø`Yf`VY]`&(" * `Di b`hYb"

Hfchn`X]YgYf`YfZfYi `]W`Yb`9bhk]W_`i b[`V`Y]Vh`X]Y`5_h]Y`bcW`k`Y]h

YbhZYfbhj cb`]\fYa`5`nY]h\cW`j cb`' ž&+`9i fcžXUg`Ua`%+`
: YVfi Uf`&\$&%j YfnY]W`bYh`k i fXY`"8]Yg`Ybhgdf]W`h`Y]bYa
FØW_[Ub[`j cb`gUhhYb`) (`DfcnYbh`ja`J Yf[`Y]W`ni a` \Yi h][Yb
?i fgž`k Ug`: fU[Yb`ni f`Ub[Zf]gh][Yb`DYfgdY`_h]j Y`XYg
I bhYfbY\`a Ybg`Ui Zk YfZYb`_ÖbbhY`"

K Ug`a UW`h`5`]VUVU`< YU`h\` `bZcfa Uh]cb
HYW`bc`c[m3

5`]VUVU`< YU`h\` `bZcfa Uh]cb`HYW`bc`c[m@a]hYXž`[Y[fØbXYh`%-`-` , ž
hf]h`i`U`g` `bj Ygha Ybh\c`X]b[[YgY`gW`UZh`Ui Zi bX`\Uh`g]W`Ui ZX]Y
6YfY]W`Y`D\Ufa U!8]fY`_hj Yfhf]YVž`Y]bY`D\Ufa U!9!7ca`a YfW`!
D`UhhZcfa`gck]Y` ; Ygi bX\Y]hg!`i bX`X][]hU`Y`8]Ybgh`Y]ghi b[Yb
gdYn]U`]g]Yfh`" `f` ; YgW`ÅZha`cXY`YfghfYW`_h]g]W`ØVYf
: Ygh`UbXW`]bU`i bX`<cb[_cb[žk`c`g]Y`Y]b`VfY]hYg`GdY`_hfi a`Ub
DfcXi`_hYb`i bX`8]Ybgh`Y]ghi b[Yb`UbV]YhYh`8Uni`[Y\ÖfYb`gck`c`\`
j YfgW`fY]Vi b[gdZ]W`h][Y`U`g`Ui W`fYnYdhZfY]Y`A`YX]_Ua`YbhYž
BU\fi b[gYf[Åbni b[ga`]hhY`ž`a`YX]n]b]gW`Y` ; YfÅhY`i bX`gc[Uf
DfcXi`_hY`ZØf`X]Y`: Ua`]`Ybd`Ubi b["8]Y`VfY]hY`DfcXi`_hd`U`YhhY`k]fX
Xi`fW`a`YX]n]b]gW`Y`8]Ybgh`Y]ghi b[Yb`Yf[Åbnhž`X]Y`j`cb
a`YX]n]b]gW`Yb`I bhYfgi W`i b[Yb`V]g`\]b`ni
; Ygi bX\Y]hgX]Ybgh`Y]ghi b[Yb`fY]W`Yb`"

`a` `Ŧ\f`&\$&(`_cbbhY`5`]VUVU`< YU`h\`Y]bYb`I`a`gUhn`j`cb`'` \$ž`\$
A`j`]UfXYb`7BMYfn]Y`Ybž`Y]b`5bgh]Y[`j`cb`%'`ž&&DfcnYbh]ja
J Yf[`Y]W`ni a`Jcf`U\`f`Ni XYa`_cbbhY`XUg`I bhYfbY\`a Yb`gY]bYb
; Yk`]bb`Ui Z%ž(` `A`j`]UfXYb`7BMghY][Yfbž`k Ug`Y]bYb
VYa`Yf`_Ybgk`YfhYb`5bgh]Y[`j`cb`*`&%(`DfcnYbh`XUfghY`h`8]YgY
NU\`Yb`i bhYfghfY]W`Yb`X]Y`k UW`gYbXY`6YXYi`hi b[`XYg
I bhYfbY\`a Ybg`ja` ; Ygi bX\Y]hgk`YgYb`i bX`XYggYb`: Å\][_Y]hž`]b
Y]bYa`k`YhhVYk`YfVg]bhYbg]j`Yb`I`a`ZY`X`ni`VYghY\`Yb`"

9]b`6`]W`_`]b`X]Y`Ni`_i`bZh

8]Y`Øb[ghYb`9bhk`]W`_`i`b[Yb`Ua`5`_h]Yba`Uf`_h`i`bX`X]Y`ghUf`_Y
Z]bUbn]Y`Y`@Y]ghi`b[`]a` `Ŧ\f`&\$&(`nY][Ybž`XUgg`5`]VUVU`< YU`h\`]b
Y]bYf`XmbUa`]gW`Yb`6fUbW`Y`[i`h`d`c`g]h]cb]Yfh`]gh`A`]h`XYa

H]W_Yfgma Vc`\$&(%Ub`XYf`<cb[`?cb[`GhcW_`9I WUUb[`Y`]gh`X]Y
 5_h]Y`Y]b`]bhYfYggUbhYg`C V`Y`_h`ZØf` ðj YghcfYbžX]Y`Ui ZXYf`Gi WXY
 bUW` ðbcj Uh]cbYb`]a `; Ygi bX`Y]hggY`_hcf`g]bX`"8]Y`B UWZfU[`Y
 bUW`X][`]hU`Yb`; Ygi bX`Y]hg`Øgi b[`Yb`b]a a`hghYh][`ni ži bX
 l bhYfbY`a Yb`k]Y`5`]VUVU`<YU`h`gWXY]bYb`Y]b`[i hYg`<`ÅbXWXYb
 ni `UVYbž`i a `X]YgY`6YXØfZb]ggY`ni `VYX]YbYb"

Ni a `GW`i gg`V`Y]Vh`ZYghni ghY`Ybž`XUgg`k Å`fYbX`5`]VUVU`<YU`h`
 bcW`Y]bYb`Ub[`Yb`K Y[`j cf`g]W`U`hž`i a `gY]b`5`nY]h`cW`k]YXYf
 ni `YffY]WXYbžX]Y`U`_hi Y`Yb`HfYbXg`i bX`X]Y`ghUf`_Y`k]fhgW`UZh`]WXY
 @Y]ghi b[`Y]b`<cZbi b[ggW]a a Yf`ZØf`X]Y`Ni `i bZiXUfghY`Yb`
 ðj YghcfYb`gc`hYb`k Y]hYf`]b`Ui Za Yf`gUa `V`Y]VYb`i bX`X]Y`k Y]hYfY
 9bhk]W`i b[`]YbUi `VYcVUW`hYb"

: Øf`k Y]hYfY`8YhU]`g`i bX`5bU`mgYb`ni `5`]VUVU`<YU`h`Ya dZ]Y`h
 g]W`Y]b`6`]W`_Ui Z`5f]j U`cXYf` :]bUbW]U`H]a Ygž`k c`ni gÅh`]WXY
 ðZcfa Uh]cbYb`ni f`JYfZØ[i b[`ghY`Yb`"5i W`GhcW_`5bU`mg]g
 V]YhYh`i a ZUb[fY]WXY`9]bV`]W`_Y]b`X]Y`l bhYfbY`a YbgYbhk]W`i b[
 i bX`X]Y`A Uf`_hVYX]b[i b[`Yb`"

8YhU]`g	
Cfh	<cb[`_cb[`ž`7`\]bU
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "Uf]j U"XY • a Uf`_Yhg"Zh"W`a • ghcW_UbU`mg]g"W`a

6Ygi WXYb`G]Y`i bg`Ui Z.`k ca , +"XY