

; c`XYbY`Hf]i a d\Y`ZØf`8 Ub]Y`9W\_YfXh.  
B UWk i Wk gghUf`XYf`H; `GWk Y]bZi fh°

8 Ub]Y`9W\_YfXhj cb`XYf`H; `GWk Y]bZi fh[ Yk ]bbh; c`X`VY]a  
I &%!F UbXcf]`]b`K U`X!A ]Wk Y`VUW`"9]b`VYY]bXfi W\_YbXYf  
9fZc`[ `ZØf`XYb`B UWk i Wk g°



GWk Y]bZi fhž`8 Yi hgWk`UbX`!`9]b`ghfU\`YbXYf`GhYfb`Ua`? UfUHY!  
<]a a Y`]gh`XYf`%`!`Ä\`f][ Y`8 Ub]Y`9W\_YfXhj cb`XYf`H;  
GWk Y]bZi fh`8]YgYf`† b[ Y`Gdcfh`Yf`\ Uh`VY]a`%)`" `hYfbUh]cbU`Yb  
I &%!F UbXcf]`]b`K U`X!A ]Wk Y`VUW`gY]b`HU`Ybh`Y]bXfi W\_gj c`i bhYf  
6Yk Y]g[ YghY`hi bX`g]Wk`X]Y; c`Xa`YXU]`Y`[ Yg]Wk Yfh`h`X`Yf  
5`hYfg`UggY`I`%(`V]g`(\$`?)`c[ fUa`a`]YZYfhY`8 Ub]Y`  
VYY]bXfi W\_YbXYf`?`Äa`dZY`UV`i bX`nY][ hYž`XUgg`Yf`a`]h`XYf`ghUf`\_Yb  
?cb`\_i ffYbn`Ui g`XYa`h`!`i bX`5i g`UbX`VYghYbg`a`]h\U`hYb`\_Ubb"  
h`gVYgcbXYfY`XUg`K`Yh`\_Ua`dZcfa`Uh`>XYf`[ Y[ Yb`>XYb  
ZcfXYfhY`gY]b`?`ÖbbYb`\YfUi`gž`XcWk`8 Ub]Y`]Y»`g]Wk`b]Wk`h`Ui g`XYf  
F i`Y`Vf]b[ Yb`i bX`[ Yk`Ubb`U`Y`ZØbZJ`cffi bXYb`\_Äa`dZY`gci`j`YfÄb"  
8 Ug`Hi`fb]Yfž`XUg`HY]`Y]bYg`HfU]b]b[ g`U[ Yfg`i bhYf`XYf`@Y]hi b[ `j`cb  
?i a`]hY!6i bXYghfU]bYf`BcU\`6]hgWk`k`Ufž`nc[ `]bg[ YgUa`h`(\*

J YfY]bY`Ui g`nY\`b`@AbXYfb`Ub` `Y]b`YW\hYg`<][\`][\`h]a`?UfUHY!  
?U`YbXYfz`k`jY`6i`g\]Xc`NUbg\]b`VYf]W\hYh"

æ` : ]bU`Y`hfU`h`XYf`H; `GW\k`Y]bZ`fh`5h\`Yh[`Y[`Yb`8Uj`]X`@U\_a`Ubb  
j`ca`7\`Ua`d]cbg`?UfUHY`7`i`V`<U»`cW\`Ub`"A`]h`Y]bYa` `bUddYb  
` .&!G]Y[ `f`ObhY`8Ub]Y`gY]bYb`HU[`ž`]bXYa` `Yf`\_i`fn`j`cf`GW\`i`gg  
XYb`Yb`hgW\Y]XYbXYb`Di`b`\_h`gY`hnhY`"HfU]bYf`H\ca`Ug`NUh`ci`\_U`"\`cV  
X]Y`\`Yfj`c`ffU[`YbXY`?cbnYb`hfU]cb`i`bX`XUg`hU\_h]gW\Y` ;`YgW\]W\_  
gY]bYg`GW`Ø`Yfg`\`Yfj`c`f`"8`]YgYf`9fZc`[ `]gh`b]W\h`bi`f`Y]b  
dYfg`Øb`]W\Yf`Hf]i`a`d`\`ZØf`8Ub]Y`ž`gcbXYfb`i`bhYfghfY]W\h`Ui`W\`XUg  
\`c\`Y`gdc`fh]W\Y`B]j`YUi` `XYf`B`UW\k`i`W\gUfVY]h`VY]`XYf`H;  
GW\k`Y]bZ`fh"

## 9]b`6`]W\_`Ui`Z`X]Y`K`Y`hhVYk`YfV`ggnYbY

8YfUfh][`Y`K`Y`hh\_`Åa`dZY`ž`k`]Y`XUg`i`&%!F`UbXcf]ž`g]bX`]b`XYf`?UfUHY!  
K`Y`h`j`cb`[`fc»`Yf`6YXYi`hi`b[ `6Y]`XYb`j`]Y`Yb`J`YfU`bghU`hi`b[`Yb`ž`X]Y  
`Å\`f]W\`Ui`g[`Y`hfU[`Yb`k`YfXYb`ž`k`YW\gY`b`X]Y`F`Ub[ `]ghYb`b`UW\  
`YXYf`?cb`\_i`ffYbn`ž`XU`?UfUHY`c`\`bY`ZYghY`HUVY`Yb`k`]Y`]a` `ž`Xc  
Ui`g\_ca`a`h`"K`Y`hh\_`Åa`dZYf`hfY`hYb`]b`j`YfgW\]YXYbYb`5`hYfg!`i`bX  
;`Yk`]W\hg`\_UggYb`Ub`ž`gc`XUgg`XYf`K`Y`hhVYk`YfV`ghY`hg`YfbYi`Yfh`k`]fX`"  
`b`gVYgcbXYfY`X]Y`8Yi`hgW\Y`A`Ubb`gW\UZhga`Y]ghYfgW\UZh`ž`X]Y`j`ca  
8`?J`f`BYi`hgW\Yf`?UfUHY`J`YfV`UbX`Ě`c`f[`Ub]g]Yfh`k`]fX`ž`V]Y`hY`h`XYb  
VYghYb`?Åa`dZYfb`Y]bY`D`UhhZc`fa`ž`i`a` `]\`f`?Øb`bYb`ni`nY][`Yb`ž  
k`Å\`fYbX`]b`hYfb`U]cb`U`X]Y`?UfUHY`!K`Y`ha`Y]ghYfgW\UZhYb`j`cb`XYf  
K`?:`f`K`c`f`X`?UfUHY` :`YXYfU]cb`Ě`U`Y`nk`Y]`ž\`fY`ghUhhZ]bXYb"

:`Øf`X]Y`ž`[`YbX`[`]Vh`Yg`\_`UfY`5`hYfg`\_UggYb`ž`Ub[`YZUb[`Yb`VY]`XYb  
?`]bXYfb`V]g`\]b`ni`XYb`ž`b]c`fYb`i`bX`gW\`]Y»`]W\`XYb`9fk`UW\gYbYb  
]b`XYf`@Y]ghi`b[`g`\_UggY`"`b`XYf`8]gn]d`]b`?i`a`]hY`ž`]b`XYf`8Ub]Y`a`]h  
6fUj`ci`f`UV[`YgW\`b]hhYb`\`Uh`ž`k`YfXYb`X]Y`?Åa`dZYf`Xi`fW\  
di`b`\_hi`Y`Y`HfY`ZYf`VYk`YfhYh`"<]YfVY][`]Vh`Yg`Y]bY`\_`UfY`G`\_U`Už`X]Y  
:`i`»`hYW\`b]\_Yb`Ua` `?cdZcXYf`?ØfdYf`a`]hi`bhYfgW\]YX`]W\Yb  
Di`b`\_hnU\`Yb`VY`c`\`bh`"8]YgY`K`Yfhi`b[`Yb`g]bX`Yb`hgW\Y]XYbX`ZØf  
XYb`5i`g[`Ub[ `XYf`?Åa`dZY`i`bX`YfZc`fXYfb`g`ck`c`\`GW\`bY`][`\_Y]h`U`g  
Ui`W\`ghfUHY[ `]gW\Yg`8Yb`\_Yb"

6YgcbXYfg`Yfk`Å\`bYb`gk`Yfh`]gh`Ui`W\`ž`XUgg`?UfUHY`V]g`Ub[ `b]W\h`VY]

XYb`C`ma`d]gW\Yb`Gd]Y`Yb`j`YfhfYhYb`]gh`Y]b`l`a`ghUbXž`XYf`]b`XYf`  
 7ca`a`i`b]hmZØf`8]g\_i`gg]cbYb`gcf[`h`Hfchn`XFY]Yf`YfZc`[`cgYf`  
 JYfgi`W\Y`ni`f`5i`ZbU\`a`Y`V`Y]Vh`X]Y`:`Ugn]bUh]cb`ZØf`X]YgYb`Gdcfh`  
 i`b[`YVfcW\Ybž`i`bX`K`Yh`\_`A`dZY`k`]Y`X]Y`I`&%!F`UbXcf]`hfU[`Yb`b]W\h`  
 bi`f`ni`gY]bYf`6Y`\_`Ubbh\Y]hž`gcbXYfb`Ui`W\`ni`f`9bhk`]W`\_`i`b[`↑`b[`Yf`  
 HU`YbhY`k`]Y`8Ub]Y`9W`YfXh`VY]"`A`]h`^`XYa`G]Y[`k`]fX`XYf`HfUi`a`  
 j`cb`Y]bYf`YfZc`[`fY]W\Yb`?`Uff]YfY`]a`?`UfUhY`[`fY]ZVUfYf"

Ni`gUa`a`Yb[`YZUggh`]gh`8`Ub]Y`g`9fZc`[`Y]b`\_`UfYf`6Yk`Y]g`XUZØfž`  
 XUgg`VY]`XYf`H;`G\W`k`Y]bZ`fh`\`Yfj`c`ffU[`YbXY`B`UW`k`i`W`gUfVY]h`  
 [`Y`Y]ghYh`k`]fX``8]Y`\_`ca`a`YbXYb`A`cbUhY`k`YfXYb`nY][`Ybž`k`]Y`g]W\`  
 X]YgYg`HU`Ybh`k`Y]hYf`Ybhk`]W`\_`Y`b`k`]fX`X`X]Y`?`UfUhY`!`K`Y`h`XUfZ`  
 [`YgdUbbh`gY]b`°`

8YhU]`g	
C`fh	G\W`k`Y]bZ`fhž`8Yi`hgW\`UbX
E`i`Y`Y`b	<ul style="list-style-type: none"> <li>• ]b`!`i`bX`!`i`a`!`gW`k`Y]bZ`i`fh`"XY</li> <li>• Vi`g`\]Xc`!`nUbg`\]b`"XY</li> <li>• k`k`k`"XYZdcfh`W`a</li> </ul>

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