

B Yi Yf'6]`Xi b[ghfU_h']b`GdUbXUi .
: Y]Yf`]WXY`9f0ZZbi b['Ua`'%%'"`† b]°

: Yfh][ghY`i b[`XYg`A cXi `UfYb`9f[`Abni b[gVUi g`XYf`GWXi `Y
Ua` ; UfhYbZY`X`]b`GdUbXUi `Ua`'%%"\$*"`&\$&)"`'9]b`k`]Wxh][Yf
GWxf]h`iZ0f`]b`_i`g]j`Yg`@YfbYb"



GYW_hghfU» Y`&ž`%') , %`6Yf`]bž`8Yi hgW`UbX`!`8]Y`GWXi `Y`Ua
; UfhYbZY`X`]b`6Yf`]b!GdUbXUi ` \Uh`Y]bYb`VYXYi hYbXYb` : cfhgWxf]hh
]a`6]`Xi b[ggY`_hcf`ni`j`YfnY]W`bYb" <Yi hYž`Ua` '(" ' † b] ' & \$ &) ž`k`]fX
X]Y` : Yfh][ghY`i b[`XYg`A cXi `UfYb`9f[`Abni b[gVUi g`bUW`fi`bX
Y]b`Ä`f][Yf`6Ui`nY]h]a` : f0\`U`f`VY`_Ubbh[Y[YVYb"8]Yg`ghY`h`XYb
nk`Y]hYb`A cXi `VUi `X]YgYf`5fh]b`GdUbXUi `XUfž`XYf`gdYn]Y`Z0f
GW0`Yf]bbYb`i`bX`GW0`Yf`a`]hY]bYa` : 0fXYfgW`k`Yfdi`b`_h
; Y]gh][Y`9bhk`]W`_i`b[`'_c`bn]d]Yfh]gh"8]Y`ZY]Yf`]WXY`9f0ZZbi b[
XYg`bYi`Yb` ; YVÄi`XYg`Z]bXYh`Ua`'%%'"`† b] '&\$&)"`i`a`'%%.`\$`i` \f`Ub
XYf`GYW_hghfU» Y`&ž`%') , %`6Yf`]b!GdUbXUi `ghUhhž`k`c`Ui`W
nU`fY]WXY` \c`W`f`Ub[] [Y` ; ÄghY`Yfk`UfhY`h`k`YfXYbž`XUfi`bhYf`X]Y
GYbUhc]b`Z0f`6]`Xi b[ž`†` [YbX`i`bX` : Ua`]Yž`?`Uh`Uf]bU` ; 0bh`Yf!
K`0bgW`ž`gck`]Y`XYf`6Yn]f`_gV0f[Yfa`Y]ghYf`j`cb`GdUbXUi`ž` : fUb`_

6Yk]["

8]Y`GWXi`[Ya Y]bgWk UZh`Uh`VYfY]hg`gY]h`6Y[]bb`XYg`GWXi`U`fYg
X]Y`gUb]YfhYb`F`Ai`a`]Wk`_Y]hYb`]b`XYf`GYYW`ghfU»Y`&`[Ybi`hnh`k`c
gY]h`fi`bX`g]YVYb`U`fYb`Y]bY`i`a`ZUggYbXY`GUb]Yfi`b[
Xi`fWk`[YZ`f`h`k`i`fXY`"i`fgdf`Øb`[`]Wk`Uf`bi`f`Y]bY`GhfUb`[gUb]Yfi`b[
XYf`GUb]h`fVYfY]Wk`Y`[Yd`Ubh`z`Y`Xc`Wk`i`fXYb`k`A`fYbX`XYf`
5fVY]hYb`gWk`Yfk`]Y`[YbXY`6fUbXgWk`i`hni`i`bX`GhUh]_a`Ab`[Y`
Yb`hXYW`h`X]Y`Y]bY`j`c`gh`AbX][Y`F`Ybcj`]Yfi`b`[YfZcfXYf`]Wk`
a`UWk`hYb`"8]YgY`l`a`VUi`hYb`i`a`ZUgghYb`b]Wk`h`bi`f`Y]bY`
YbYf`[Yh]gWk`Y`GUb]Yfi`b`[ž`gcbXYfb`Ui`Wk`XYb`5bVUi`Y]bYg`
A`i`g]_fUi`a`g`i`bX`X]Y`b`hY`[fUh]cb`Y]bYf`bYi`Yb`J`YfhY]`Yf`ØWk`Y`
bZc`[Y`X]YgYf`A`U»bU`a`Yb`k`YfXYb`dYfgdY`_hj`]gWk`*`*`
GWk`Ø`Yf]bbYb`i`bX`GWk`Ø`Yf`Xcfh`YfbYb`_ØbbYb`ž`k`A`fYbX`fi`bX`)`\$`
?`]bXYf`VYfY]hg`Y`hnh`X]Y`bYi`Yb`F`Ai`a`Y`bi`hYb`"

GWk`i`VUi`c`ZZYbg]j`Y`i`bX`<`YfUi`gZcfXYfi`b`[`Yb`

8]Y`i`YgUa`h`cghYb`XYf`GUb]Yfi`b`[gUfVY]hYb`VY`Ui`ZYb`g]Wk`Ui`Z`
Yhk`U`%\$`A`]`cbYb`9i`fc`"8Yf`DfcnYgg`k`Uf`Xi`fWk`6Ui`a`Ab`[Y`ž`
fYWk`h]Wk`Y`5i`gY]bUbXYfgYhni`b`[Yb`a`]h`6Ui`Z]fa`Yb`gck`]Y`
J`Yfn`Ø`[Yfi`b`[Yb`VY]`XYf`hYWk`b]gWk`Yb`5i`gghUhi`b`[YfgWk`Yfk`
8]YgY`<`YfUi`gZcfXYfi`b`[Yb`i`bhYfghfY]Wk`Yb`X]Y`B`chk`YbX][`_Y]h`
Y]bYf`UbXYgY][YbYb`6Ui`[YgY`gWk`UZh`k`]Y`XYf`<`C`K`C`;`9ž`X]Y`]a`
F`U`a`Yb`XYf`6Yf`]bYf`GWk`i`VUi`c`ZZYbg]j`Y`U`_hj`]`gh`"8]YgY`
;`YgY`gWk`UZh`Uh]`fY`k`]fhgWk`UZh]Wk`Y`Gh`Af`_Y`i`bX`Ub`[`A`f][`Y`
9i`dYfh]gY`U`g`6Ui`Y`ff]bž`X]Y`Yg`Yfa`Ø`[`]Wk`hž`J`Yfn`Ø`[Yfi`b`[Yb`i`bX`
?`cghYbghY][Yfi`b`[Yb`ni`a`]b]a`]YfYb`"8]Y`<`C`K`C`;`9`ghYi`Yfh`XYb`
[YgUa`hYb`l`a`gYhni`b`[gdfcnYgg`XYf`6Ui`dfc`Y`_hY`i`bX`ØVYfb]a`a`h`
XUg`Dfc`Y`_h`i`bX`6Ui`a`UbU`[Ya`Yb`hž`k`cVY]`g]Y`Ui`Wk`Yi`hYfbY`
D`Ubi`b`[gVØfcg`]b`X]Y`5fWk`]hY`_hi`f`Y]bV]bXYh`"

8]Y`F`Ybcj`]Yfi`b`[XYf`GWk`i`Y`Ua`i`UfhYbZY`X`k`Uf`HY]`Y]bYg`
i`a`ZUggYbXYb`Dfc`[fUa`a`g`ni`f`J`YfVYggYfi`b`[XYf`
GWk`i`]bZfUghfi`_hi`f`]b`6Yf`]b`"8i`fWk`X]YgY`A`U»bU`a`Yb`gc`X]Y`
6Uff]YfYfY]`Y]hYf`f`Ø`h`i`bX`XYf`Ni`[Ub`[`ni`a`cXYfbYb`
@Yfbi`a`[YVi`b`[Yb`j`YfVYggYfh`k`YfXYb`"6Yn]f`_gghUXhf`h]b`7Ufc`U`
6fØW`_bYfi`bX`X]Y`GWk`i`Y]hi`b`[VYhc`b`hYb`X]Y`6YXYi`hi`b`[gc`Wk`Yf`

⊕j Ygh]h]cbYb`Z0f`X]Y`GW i`[Ya Y]bgWUZh"

8]Y`ZY]Yf`]WXY`9f0ZZbi b[`XYg`A cXi`UfYb`9f[`Abni b[gVUi g`Ua`"%%"
⋈ b]`k`]fX`Y]b`k`Y]hYfYf`GWf]hh]b`F`]W`hi b[`Y]bYf`nY]h[Ya`À»Yb`i bX
]b`_`i`gj`Yb`6]`Xi b[`Z0f`U`Y`GW`0`Yf]bbYb`i bX`GW`0`Yf`]b`6Yf`]b
gY]b`"8UVY]`k`]fX`X]Y`GW i`Y`Ua` ; UfhYbZY`X`b]W`h`bi f`U`g`C`fh`XYg
@YfbYbg`X]YbYbž`gcbXYfb`Ui`W`U`g`Gma`Vc`Z0f`XYb` : cfhgW`f]hh]`a
6Yf`]bYf`6]`Xi b[gk`YgYb"

: 0f`k`Y]hYfY`⊕Zcfa`Uh]cbYb`_0bbYb`⊕hYfYgg]YfhY` : fUi``ÀXY`j`cb
XYf`DfYggY!`i`bX`^`ZZYbh]W`_Y]hgUfVY]h]`a`GW i`!`i`bX`GdcfhUa`h
_cbhU_h]YfYb`i`bhYf`^`UYXY4`VU!gdUbXUi`"VYf`]b"XY`cXYf
hY`YZcb]gW`i`bhYf`-`\$&+-` `&(\$%"

K`Y]hYfY`8YhU]`g`ni`f`6Yf`]bYf`GW i`VUi`c`ZZYbg]j`Y`Z]bXYb`G]Y`i`bhYf`
<CK`C;`9ž`X]Y`i`a`ZUggYbXY`A`U»`bU`a`Yb`ni`f`J`YfVYggYfi`b[`XYf`
GW i`]bZfUghfi`_hi`f`]b`XYf`<Ui`dghgUXhi`bhYfgh0hnh":`0f`X]Y
;`YgUa`hgUb]Yfi`b[`XYf`GW i`Y`Ua` ; UfhYbZY`X`]bZcfa`]Yfh`X]Y`
6Yf`]bYf`NY]hi`b[`0VYf`X]Y`j`YfgW`]YXYbYb`<YfUi`gZcfXYfi`b[`Yb
i`bX`9fZc`[`Yž`X]Y`a`]h`XYa`!`a`VUi`j`YfVi`bXYb`k`UfYb`"9]b
XYhU]`Y]YfhYf`6Yf]W`h`ni`f`U`_hi`Y`Yb`DfYggYa`]hY]`i`b[`Z]bXYb`G]Y`Ui`Z
VYf`]b"XY"

8YhU]`g	
C`f`h	GYYW`_hghfU»`Y`&ž`%`),`%`6Yf`]bž`8Yi`hgW`U`b`X
E`i`Y`Y`b	<ul style="list-style-type: none"> • k`k`k`"VYf`]b"XY • k`k`k`"VYf`]bYf!nY]hi`b[`"XY • i`bhYfbY`a`Yb`"ck`c[`Y"XY

6Ygi`W`Yb`G]Y`i`bg`Ui`Z`a`Y]b!VYf`]b"bYh