

5i ghYfbf]ZZY`]a`K UhhYba YYf.`8Yf
GW`ØggY`[Y[Yb`XYb
A YYfYggd]Y[Y`Ubgh]Y[°

: cfgW i b[Yb`XYf`l b]`<Ubbcj Yf`i bhYfgi WYb`XYb`9]bZi gg
j cb`5i ghYfbf]ZZYb`Ui Z`XYb`GYX]a YbhUi Zk i Wg`]a
K UhhYba YYf`V]g`&\$&) "



< Ubbcj Yf`ž`8Yi hgW`UbX`!`8Yf`?`]a Uk UbXY`U`Uh[fUj]YfYbXY
5i gk]f`_i b[Yb`Ui Z`X]Y`?`ØghYbFY[]cbYb`XYf`BcfXgYYž
]bgVYgcbXYfY`Ui Z`XUg`K UhhYba YYf`"8]Y`ghY][YbXYb
A YYfYghYa dYfUhi fYb`i bX`XYf`i bj Yfa Y]X`]WY`5bgh]Y[`XYg
A YYfYggd]Y[Y`g`VYXfc`Yb`X]Y`bUhØf`]WYb`@YVYbgf`Ài a Y`i bX
YfZcfXYfb`A U» bU`a Yb`ni a`GW i hn`XYf`?`ØghYb`"9]b
]bhYfX]gn]d`]b`ÅfYg': cfgW i b[gdfc`Y`_hž[Y`Y]hYh`j cb`XYf`@Y]Vb]n
l b]j Yfg]h`h`<Ubbcj Yf`ž`i bhYfgi W`h`]b`X]YgYa`?`cbhYl`h`X]Y`F`c`Y
j cb`5i ghYfbf]ZZYb`i bX`A]Yga i gWY`VUb`_Yb`ni f`GhUV`]g]Yfi b[`XYg
GYX]a Ybhg`i bX`ni f`l bhYfghØmi b[`XYf`?`ØghYb`]b]Y"

9]b`nYbhfU`Yg`9f[YVb]g`XYf`Ghi X]Y`nY][hž`XUgg`5i ghYfbf]ZY`XYb
j Yfh]_U`Yb`GYX]a YbhUi Zk i W`g`Yf`YV`]W`Z0fXYfb`_0bbYb" `#`XYb
i bhYfgi W`hYb`F]ZYb`k i fXY`Y]bY`K UW`ghi a gfUHy`j cb`V]g`ni ` ž-
W`a `dfc`š\`f`ZYgh[YghY`hž`k`Å`fYbX`XUg`Xi fW`gW`b]h`]W`Y
K UW`ghi a `XYf`K UhhZ`ÅW`Yb`YX][`]W`\$ž` W`a `dfc`š\`f`VYhf`Å[h`"8]Y
Dfc[bcgYb`XYg`#77`XYi hYb`XUfUi Z`\]bž`XUgg`XYf`A YfYggd]Y[Y`
V]g`ni a `9bXY`XYg`š\`f`i bXYfhg`i a `V]g`ni ` , \$`W`a `UbghY][Yb
0bbhYž`UV`Åb[][j cb`XYb`]a UgW`ÅX`]W`Yb`9a]gg]cbYb" `K Ybb
X]Y`?`]a Un]Y`Y`b]W`h`YffY]W`h`k YfXYbž`_0bbhY`X]YgYf`5bgh]Y[
gW`bY`Yf`[YgW`Y`Y`b`U`g`X]Y`bUh0f`]W`Y`GYX]a YbhUi Zk i W`gfUHyž
k Ug`ni f` ; YZU`f`Z0`fhž`XUgg`k Yfhj c`Y`@YVYbgf`Åi a Y`]a
K UhhYba YfY`Yfhf]b`Yb" `8]YgY`9f`_Ybbhb]ggY`k i fXYb`]b`XYf`Ghi X]Y
j cb`<cZa Ubb`Yh`U`"j Yf0ZYb`h]W`hž`X]Y`HY]`XYg`a]h`0VYf` , \$\$`\$\$\$
9i fc`j ca `6i bXYga]b]ghYf]i a `Z0f`6]Xi b[i bX` : cfgW`i b[
[YZ0fXYfhYb`6# 5!K 5HH`Dfc`Y`hg`]ghž`XUg`j cb`&\$%- `V]g`&\$&&
Xi fW`[YZ0`fh`k i fXY`"i b]!\`Ubbcj Yf"XY`VYf]W`hYh"

9]bZ`i gg`XYf`DUn]Z]gW`Yb`5i ghYf`

8]Y`]bj Ug]j Y`DUn]Z]gW`Y`5i ghYfž`X]Y`]b`XYb`YhnhYb`nk Y]
š\`fnY`b`hYb`ni bY`a YbX`]a `K UhhYba YfY`Ubni hfYZZYb`]ghž`\Uh`X]Y
Y]b`Y]a]gW`Yb`A]Yga i gW`Y`V`Åb`_Y`ZUghj c`gh`ÅbX][`YfgYhnh" `8]YgY
5fh`\Uh`b]W`h`bi f`X]Y`Ni gUa a YbgYhni b[`XYf`A i gW`Y`V`Åb`_Y
j Yf`ÅbXYfhž`gcbXYfb`Ui W`X]Y`Ghfi _hi f`XYf`F]ZY`VYY]bZi ggh" `@Ui h
Y]bYf`Ghi X]Yž`X]Y`]a ` : UW``ci fbU` `9W`c[m`UbX`9j c`i h]cb
j Yf0ZYb`h]W`h`k i fXYž`k UW`gYb`X]Y`F]ZY`XYf`DUn]Z]gW`Yb`5i ghYf
Xi fW`gW`b]h`]W`i a `V]g`ni `%`ž`a a `dfc`š\`f" `8]Y
K UW`ghi a gfUHyb`nY][Ybž`XUgg`X]YgY`F]ZY`dchYbhY]Y`Y`bUh0f`]W`Y
K Y`YbVfYW`Yf`[Y[Yb`XYb`A YfYggd]Y[Y`UbghY][`XUfghY`Yb
_0bbhYbž`k Ug`Z0f`X]Y`? 0ghYbgW`i hngfUHy[]Yb`XYf`BcfXgYY`j cb
[fc»Yf`6YXYi hi b[`]gh" `gYbW`YbVYf["XY

≈ `F`U`a Yb`XYg`6# 5!K 5HH`Dfc`Y`hYg`k i fXYb`nk Y]`5i ghYfbf]ZY
0VYf`Y]bYb`NY]hfUi a `j cb`XfY]`š\`fYb`gmghY`a Uh]gW`i bhYfgi W`h`
HYW`b]_Yb`k]Y`" `8!hYffYghf]gW`Yg`@UgYfgWUbb]b[`k i fXYb
Y]b[YgYhnhž`i a `df`Ån]gY`K UW`ghi a gfUHyb`XYf`F]ZY`ni `YfZUggYb"
8]Y`9f`\0`i b[`XYf`K UggYfhY`a dYfUhi f`i bX`X]Y`ni bY`a YbXYb
Ghi fa Zi hYb`ghY`Yb`YXcW`Y]b`F]g]_c`Z0f`X]Y`GhUV]`]h`h`X]YgYf

F]ZZY`XUf" `b]ggYž`k]Y`X]Y
 <]hnYk Y`Y`j cb`&\$%, ž`ZØ\fhYb`ni`Y]bYa`F ØW_[Ub[`XYf
 5i ghYfb`Ufj Yb`i bX`VYY]bZi gghYb`gca]h`XUg`F]Zk UWk ghi a`]a
 Zc`[YbXYb`š\`f"

5i gk]f_i b[Yb`Ui Z`X]Y`² _c gmghYa Y

8]Y`_]a Uh]gWk Yb`J YfÅbXYfi b[Yb`hfUbgZcfa]YfYb`b]Wk h`bi f`XUg
 K UhhYba YYf`gY`Vghž`gc bXYfb`Ui Wk`X]Y`XUf]b`YVYbXYb
 Cf[Ub]ga Yb`"Ghi X]Yb`nY][Ybž`XUgg`X]Y`BcfXgY`g]Wk`]b`XYb
 `YhnhYb`* \$`š\`fYb`bU\`Yni`XcddY`h`gc`ghUf`_`Yfk`Åfa`h`\`Uh`k]Y`XYf
 [`cVU`Y`CnYUb`"8]Y`ghY][YbXYb`HYa`dYfUhi`fYb`\`UVYb`[fUj]YfYbXY
 5i gk]f_i b[Yb`Ui Z`X]Y`?ØghYba`cfd\`c`c[]Yž`XUg
 GYX]a Ybhj Yf\`U`hYb`i bX`X]Y`@YVYbgfÅi`a`Y`j`cb`j]Y`Yb`5fhYbž
 XUfi bhYf`VYXYi`hYbXY`:]gWk UfhYb`"6Ygh]a`a`hY`5fhYb`n]Y\`Yb`g]Wk
 Ui Z[fi bX`XYf`9fk`Åfa`i b[`]b`_Ø\`YfY`:] Yk`ÅggYf`ni`fØW`ž`k`Å\`fYbX
 UbXYfY`]bj`Ug]j`Y`5fhYb`g]Wk`ghUf`_`Ui`gVfY]hYb`"8]YgY
 J YfÅbXYfi b[Yb`[YZÅ\`fXYb`X]Y`6]cX]j`Yfg]hÅh`]b`XYf`F`Y[]cb`i`bX
 X]Y`bUhØf]Wk`Yb`@YVYbgfÅi`a`Yž`X]Y`k`]Wk`h[`ZØf`nU\`fY]Wk`Y`:]gWk`Y
 i`bX`J`Ø[Y`g]bXž`X]Y`X]YgY`U`g`?]bXYfghi`VY`bi`hYb"

Ni gUa`a`YbZUggYbX`nY][h`g]Wkž`XUgg`5i`ghYfbf]ZZY`i`bX
 A]Yga`i`gWk`Y`VUb`_`Yb`Y]bY`Yb`hgWk`Y]XYbXY`F`c`Y`]a`I`a`[Ub[`a`]h
 XYb`<`YfUi`gZc`fXYfi`b[Yb`XYg`?`]a`Uk`UbXY`g`]a`K`UhhYba`YYf
 gd]Y`Yb`"8]Y`]b`hYfX]gn]d`]b`ÅfYb`5bg`Å`hY`]b`XYf`?ØghYb`Zc`fgWk`i`b[ž
 k]Y`g]Y`j`cb`ZØ\`fYbXYb`K`]ggYb`gWk`UZh`Yfb`k]Y`Dfc`Z`8f"!`b["
 HcfghYb`GWk`i`fa`Ubb`\`Yfj`cf[Y\`c`VYb`k`YfXYbž`g]bX`Yb`hgWk`Y]XYbXž
 i`a`X]Y`5i`gk]f_i b[Yb`XYg`?`]a`Uk`UbXY`g`VYggYf`ni`j`YfghY\`Yb
 i`bX`Y`ZZY`_`h]j`Y`GWk`i`hna`U»`bU\`a`Yb`ni`Yb`hk`]W`_`Y`b`"

XYi hgWk Yg`_]a Ud`c`fhU`"XY

8YhU]`g	
J`c`f`ZU`	?`]a`Uk`UbXY`
I`f`g`UWk`Y	?`]a`UgWk`i`hn
C`f`h	<`Ubb`c`j`Yfž`8Yi`hgWk`\`UbX
E`i`Y`Y`b	<ul style="list-style-type: none"> • k k k "i b]!\`Ubb`c`j`Yf`"XY • k k k "gYbW`_`Yb`VYf[`XY

8YhU]`g

- k k k "XYi hgWXYg_`]a UdcfhU`"XY

6Ygi WXYb`G]Y`i bg`Ui Z.`b!U["bYh