

6fUi bgWk Y][Yf'8 c_hc fUbX]b'YfZc fgW h
=b_`i g]cb`]b`l G!GW i `Yb`°

@gU! ? Uh\Uf]bU`A Ò\`Yb`YfZc fgW h`=b_`i g]cb`]b`XYb`l G5ž
[YZÖfXYfh`Xi fW`Y]b`i`Vf][\h!Gh]dYbX]i a ""9]b`5i ghUi gW
nk]gWYb`HI `6fUi bgWk Y][`i bX`l F =gY]h` \$`X\ fYb`"



6fUi bgWk Y][ž'8 Yi hgW `UbX`!`@gU! ? Uh\Uf]bU`A Ò\`Ybž`Y]bY
V]bUh]cbU`Y`8 c_hc fUbX]b`Ub`XYf`HYW`b]gWYb`l`b]j Yfg]h`h
6fUi bgWk Y][`i bX`XYf`l`b]j Yfg]h`h`K`]Ybž`\Uh`Y]b
: cfgW i b[gdfc`Y`_h`[YghUfhYhž`XUg`g]W`ØVYf`gYW`g`A`cbUhY
YfghfYW`_h`" `≠f`< Ui dhZc`_i`g`"Y[h`Ui Z`XYf`l`bhYfgi`W`i`b[`XYg
l`bhYff]W`hg`ZÖf`GW`Ø`Yf]`]bbYb`a`]h`vYgcbXYfYa` `: ÖfXYfVYXUfZ`]b
XYb`l`G5`"8]YgYf`: cfgW i b[gUi ZYb`h`U`h`k`]fX`Xi`fW`Y]b`i`Vf][\h!
Gh]dYbX]i a`Yfa`Ö[`]W`hž`k`Y`W`Yg`]\`f`Y]bY`h]YZYfY`9]bg]W`h`]b`X]Y
Ua`Yf]_Ub]gWYb`6`]Xi`b[ggmg]Ya`Y`[Yk`À`h`"8`Ug`Dfc`Y`_h`Yb`hghY`\`h
]b`Yb`[Yf`Ni`gUa`a`YbUfVY]h`a`]h`5XUa`A`ccfYž`Y]bYa`5ggcW]UhY
DfcZYggcf`ZÖf`gW`i`]gWY`=b_`i g]cb`Ub`XYf`l`b]j Yfg]h`micZF`cXY
=g`UbX`fl`F`≠`"

8Yf?cbhU_hink]gWYb'A Ò\`Yb'i bX'A ccfY`YbhghUbXž`U`g'A ccfY`U`g
; UghXcnYbh'Ub`XYf`HI`'6fUi bgWk Y][`ja`'ſ\`f`&\$&'`hÅh][`k Uf`"9f
\YVh`X]Y`6YXYi hi b[`XYg`]bhYfbUh]cbU`Yb`5i ghUi gWg`ØVYf
j YfgW]YXYbY`≠_i g]cbga cXY`Y`Y`fj cf`"6]g`Ub[`\UVYb`VY]XY
VYfY]hg`Ub`a Y`fYfYb`Dfc`Y`_hYb`ni`[`cVU`Yb`≠_i g]cbgUb gÅhnYb
[YUfVY]hYh'i bX`dfÅgYbh]YfYb`]\fY`9f[YVb]ggY`[Ya Y]bgUa žk]Y
VY]gd]Y`gk Y]gY`VY]a`7ci bW]`Zcf`9l Wdh]cbU`7\`XfYb`ja
Bcj Ya VYf`&\$&(žY]b`9j Ybhž`XUg`Xi fW`XUg`8558!Dfc[fUa a` ; c
ci h`Wca Y`]b`[YZØfXYfh`k]fX"

: c f g W k i b [g U b g U h n i b X ` N] Y ` Y

K Å\`fYbX`]fYg`5i ZYbh`U`hg`]b`XYb`l G5`d`Ubh`A Ò\`Ybž`GWk i`Yb`]b
UWk`h`6i bXYgghUUhYb`ni`VYgi WYbž`XUfi bhYf`F`cXY`g`UbXž
?U`]Zcfb]Ybž`≠]bc]gž`A UggUWk i`gYhggž`A]bbYgchUž`HYl Ugž`J Yfa`cbhž
BYk`Mcf`_i bX`K]gWcbg]b`"≠f`N]Y`]gh`Ygž`Y]bYb`i a`ZUggYbXYb
9]bXfi W`_j cb`XYb`j YfgW]YXYbYb`]b`_i g]j Yb` : ÒfXYfUb[YVchYb`ni
[Yk]bbYb`i bX`X]Y`F`c`Y`XYf`@Y`f`_f`ÅZhYž`X]Y`g]Y`U`g` Dc`]Wma`U`_Yf
cb`h`Y`[fci bX`VYnY]Wk bYhž`ni`i bhYfgi WYb"

A Ò\`Yb`k]fX`Ui Wk`8]g`_i gg]cbYb`ZØ\`fYb`a`]h
@Y`fUa`hgghi X]YfYbXYbž`K]ggYbgW`UZh`Yf]]bbYb`i bX`J YfhfYhYfb
Ui`g`XYf`GWk i`dc`]h]_`gck]Y`XYf`5Xa`]b]ghfUh]cb`"8]YgY` ; YgdfÅWk Y
\Y`Zb`XUVY]ž`X]Y`XYi hgWYb`i bX`ÒghYffY]Wk]gWYb`GmghYa`Y`XYf
gWk i`]gWYb`≠_i g]cb`]a`J Yf[`Y]Wk`ni`XYb`Ua`Yf]_Ub]gWYb
5bgÅhnYb`ni`UbU`mg]YfYb`"≠`HYl Ug`k]fX`g]Y`j cb`DfcZYggcf]b
ſgg]WU`F`Yi hYf`j cb`XYf`l b]j Yfg]hmicZH`HYl Ug`Ya`dZUb[Yb"

8]Y`?ccdYfUh]cb`nk]gWYb`XYf`HI`'6fUi bgWk Y][`i bX`XYf`l F`=
VYghY`h`igY]h` '\$`ſ\`fYb`i bX`i a`ZUggh`Ui Wk`XUg` : Y]bghY]b`7c`Y`[Y`cZ
9Xi WUh]cb`XYf`l F`="l a`XYb`5i ghUi gWk`k Y]hYf`ni`ZØfXYfbž`k i`fXY
Y]b`bYi Yg`5i ghUi gWd`fc[fUa a`ZØf`@Y`fUa`hgghi X]YfYbXY`]bg
@VYb`[Yfi ZYbž`XUg`VYbZU`g`Xi fW`XYb`8558`i bhYfgh`Øhnh`k]fX`"
?Uh`U`?cWk`ž`X]Y`J]nYdfÅg]XYbh]b`XYf`HI`'6fUi bgWk Y][`ž`VYgi Wk`hY
XYb`l F`≠7Ua`di`g`]a`<YfVgh`&\$&(žk Ug`X]Y`6YXYi hi b[`X]YgYf
dUf`hbYfgW`UZh]Wk Yb`6Yn]Y`i b[`i bhYfghfY]Wk`h"

6]`Xi b [gh`Y a` Y b`] a` : c`_i` g`

⊕X]YgYa`?cbhYI h]ghXUg`H\Ya U`XYf`gWxi`]gWXYb`⊕_i g]cb`j`cb
nYbhfU`Yf`6YXYi hi b["8]Y`5i gY]bUbXYfgYhni b[`a`]h`XYb
<YfUi gZcfXYfi b[Yb`i`bX`XYf`FYU`]hÅhj`cb`⊕_i g]cb`]b`GWxi`Yb`]gh
Xf]b[YbX`YfZcfXYf`]WžXU`j`]Y`Y`GWØYf]]bbYb`a`]h`6Y\]bXYfi b[Yb
cXYf`Ui g`A`][fUh]cbg!`i`bX`:`i`W`h\]bhYf[fØbXYb`cZh`]b
GcbXYfgWxi`Yb`i`bhYff]W`hYh`k`YfXYb`"9]b`<UbXVi`W`žXUg`i`bhYf
XYa`H]hY``<UbXVi`W`⊕_i g]cb`]bhYfbUh]cbU` `YfUi g[Y[YVYb
k`i`fXYž`VYhfUW`hYh`gck`c\`[`cVU`Y`U`g`Ui`W``c`U`Y`DYfgdY`_h]j`Yb
Ui`Z]b`_i`g]j`Y`6]`Xi`b["9g`V]YhYh`h`Yc`fYh]gWXY`9bhk`]W`_i`b[g`]b]Yb
i`bX`Y]bY`j`Yf[`Y]WXYbXY`5bU`mgY`]bhYfbUh]cbU`Yf`8]g`_i`fgY"

: Øf`@Y\`f`fÅZhY`i`bX`Ghi`X]YbUbZÅb[Yf]]bbYb`ghY`h`XUg`6i`W`žXUg
]a`J`Yf`U[`6UfVUfU`6i`Xf]W`YfgW`]YbYb`]ghž`Y]bY`k`Yfhj`c`Y
F`Yggci`fW`XUf`"B`YVYb`h`Yc`fYh]gWXYb`9]bV`]W`_Yb`V]YhYh`Yg
dfU`_h]gWXY`:`U`VY]gd]Y`Yž`8]g`_i`gg]cbgZfU[Yb`i`bX`,`Vi`b[Yb`ni`f
: ØfXYfi`b[`]b`_i`g]j`Yf`Dfc`nYggY`]a`6]`Xi`b[gk`YgYb"

8Ug`6i`W`VY\UbXY`h`K`]XYfgdfØWXY`nk`]gWXYb`XYb`5bgdfØWXYb`XYf
⊕_i g]cb`i`bX`XYf`hUhgÅW`]WXYb`gWxi`]gWXYb`FYU`]hÅhi`bX
h\Ya`Uh]g]Yfh`XUVY`nYbhfU`Y`5gdY`_hY`k`]Y`?]bXYffYW`hYž
6]`Xi`b[g[YfYW`h][`_Y]h`i`bX`d`ÅXU[`c[]gWXY`:`Øfgcf[YdZ]W`h`9g
Yfa`i`h][`h`@Y\`fdYfgcbYb`XUni`ž]bZcfa`]YfhY`9bhgWXY]Xi`b[Yb`]b
]b`_i`g]j`Yb`6]`Xi`b[gdfcnYggYb`ni`hfYZZYb`i`bX`X]Y`9bhk`]W`_i`b[
]b`_i`g]j`Yf`Dfc`nYggY`U`_h]j`ni`[`YghU`hYb`"A`]h`X]YgYb`6Ya`Ø\i`b[Yb
k`]fX`Y]b`k`]W`h][`Yf`GW`f]h`i`b`F`]W`hi`b[`Y]bYf[`YfYW`hYb`i`bX
]b`_i`g]j`Yb`6]`Xi`b[`ZØf`U`Y`GW`Ø`Yf]]bbYb`i`bhYfb`ca`a`Yb"

: Øf`X]Y`Yb][`Ybž`X]Y`g]W`]bhYbg]j`Yf`a`]h`XYb`<YfUi`gZcfXYfi`b[`Yb
XYf`gWxi`]gWXYb`⊕_i`g]cb`Ui`gY]bUbXYfgYhni`Yb`a`ØW`hYb`ž`Z]bXYb
g]W`]b`XYa`6i`W`k`Yfhj`c`Y`⊕Zcfa`Uh]cbYb`i`bX`5bfY[`i`b[`Yb`"8]Y
[`YbUi`Y`5i`gY]bUbXYfgYhni`b[`a`]h`XYb`⊕_i`g]cbgUbgdfØWXYb`i`bX
XYfYb`l`a`gYhni`b[`]gh`YggYbn]Y`ZØf`X]Y`;`YghU`hi`b[`Y]bYf
]b`_i`g]j`Yb`GWxi`_i`hi`f"

K`Y]hYfY`⊕Zcfa`Uh]cbYb`ni`XYb`FYW`YfWXYb`i`bX`XYa`<UbXVi`W`
Z]bXYb`G]Y`i`bhYf`HI`6fUi`bgW`k`Y][`ž`DYXcWg`i`bX`6i`Xf]W`
J`Yf`U[`"

8YhU]`g	
C fh	6fUi bgWk Y][ž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • a U[Un]b"hi !VfUi bgWk Y]["XY • k k k "dYXcWg"XY • g\cd"Vi Xf]W "XY

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