

? Øb gh`]W\ Y `=b hY``][Ybn`gW\ Øhnh
5 fhYbj]Y`ZU`h`]b`B]YXYfgUW\ gYb` `gc
Zi b_h]cb]Yfh/ , \$' - /g°

8]Y`HI `7`Ui gh\ U`ghUfhYh`XUg`Dfc`Y_h`6]c`h5_h`ni`f`?`≠
[YghØhnhYb`5bU`mgY`j`cb`≠gY`hYbj]Y`ZU`hž`[YZØfXYfh`a`]h`&ž%
A]`]cbYb`9i`fc`"



7`Ui gh\ U`!NY``YfZY`Xž`8Yi hgW\`UbX`!`8]Y`HYW\ b]gW\ Y
I b]j Yfg]hÅh`7`Ui gh\ U``\Uh`Y]b`]bbcj Uh]j Yg`Dfc`Y_h`a`]h`XYa`H]hY`
6]c`h5_h`fl`6]cX]j Yfg]hÅhgZU`hcfa`Yggi`b[`a`]h`]bhY``][YbhYb
U_i gh]gW\ Yb`GYb`gcfYb`Ł]bg`@YVYb`[Yfi`ZYb`"8 Ug`<Ui`dm]Y``X]YgYg
Dfc`Y_hg`VYghY`h`XUf]bž`X]Y`9fZUggi`b[`i`bX`5bU`mgY`XYf
5fhYbj]Y`ZU`h`]b`j`YfgW\]YXYbYb`²`_cgmgYa`Yb`Xi`fW`X]Y
5bk`YbXi`b[`j`cb`²`_cU_i gh]`ni`j`YfVYggYfb`"8]Yg`k`]fX`Xi`fW`X]Y
5bU`mgY`XYf`;`YfÅi`gW\Y`j`cb`≠gY`hYb`YffY]W\hž`k`cVY]`? Øb gh`]W\ Y
≠hY``][Ybn`f?`≠`ni`a`9]bgUhn`_ca`a`hž`i`a`XYb`A`cb]hcf]b[`!DfcnYgg
ni`cdh]a`]YfYb`i`bX`ni`Ui`hca`Uh]g]YfYb`"8]Y`;`ØfXYfa`]hY``ZØf`XUg
Dfc`Y_h`VY`Ui`ZYb`g]W\`Ui`Z`fi`bX`&ž%A]`]cbYb`9i`fc`ž`VYfY]h[YghY``h

Xi fW`XUg`6i bXYga]b]ghYf]i a `Z0f`6]Xi b[`i bX` : cfgW`i b[
f6A 6: Łżj cb`XYa ` , \$\$\$\$`9i fc`XYf`HI `7`Ui gh\U`
ni [i hY`_ca a Yb`"

8 Ug`Dfc`Y`_h]gh`HY]`Y]bYf`i a ZUb[fY]W`Yb` : cfgW`i b[g]b]h]Uh]j Yž`X]Y
g]W`XYa `9f\U`h`XYf`5fhYbj]Y`ZU`h`k]Xa`Yh`i bX`]bg[YgUa`h` -
Dfc`Y`_hY`i a ZUggh`8Yf`?ccfX]bUhc`f`XYg`Dfc`Y`_hgž`Dfc`Z`5bXfYUg
FY]b\UfXhž`Y]hYh`XUg`Jcf\UVYb`Ua` `bgh]hi`h`Z0f`bZcfa`Uh]_`XYf`HI
7`Ui gh\U`" `b`Ni`gUa`a`YbUfVY]h`a`]h`Z0b`Z`k`Y]hYfYb`DUf`hbYfbž
XUfi`bhYf`<cW`gW`i`Yb`i`bX`bgh]hi`hYž`k`]fX`Ub`XYf`6Yk`Yfhi`b[`i`bX`
5bU`mgY`X]j`YfgYf`5fhYb`a`]h`<`]ZY`U`_i`gh]gW`Yf`GYbgcfYb
[YUfVY]hYh`"

< YfUi`gZcfXYfi`b[Yb`i`bX`7\UbW`b`]a
6]cX]j`Yfg]h`hggW`i`hn

5b[Yg]W`hg`XYf`U`Ufa`]YfYbXYb`HUhgUW`Yž`XUgg`ZUgh`Y]b`8f]hhY`XYf
H]Yf!`i`bX`DZUb`nYbUf`hYb`]b`8Yi`hgW`UbX`[YZ`fXYh`]ghž`]gh`XYf
GW`i`hn`XYf`6]cX]j`Yfg]h`h`j`cb`k`YgYbh`]W`Yf`6YXYi`hi`b["
JYfgW`a`i`hni`b[`j`cb`@`Zhž`K`UggYf`i`bX`6cXYbž`XYf`?`]a`Uk`UbXY`
gck`]Y`XYf`9]bgUhn`j`cb`W`Ya`]gW`Yb`b`gY`_h]n]XYb`g]bX`Y]b][`Y`XYf`
<Ui`dhi`fgUW`Ybž`X]Y`ni`f`;`YZ`fXi`b[`j`cb`5fhYb`Z0`fYb`"8Ug
Dfc`Y`_h`6]c`b`h5`_h`n]Y`h`XUfUi`ZUVž`ZF0`Y`J`Yf`AbXYfi`b[Yb`]b`XYf`
5fhYbj`]Y`ZU`h`ni`Yf`_Yb`bYb`i`bX`9b`hgW`Y]Xi`b[gdfcnYggY`]b`XYf`
@UbXk`]fhgW`UZh`ni`i`bhYfgh`0hnYbž`]bgVYgcbXYfY`]a`6YfY]W`XYf`
GW`AX`]b[gVY`_Aa`dZ`b["

9]b`nYbhfU`Yg`A`Yf`_a`U`XYf`2`_cU`_i`gh]_`]ghž`XUgg`Y`XYg`H]Yf`Y]bY
Y][`YbY`U`_i`gh]gW`Y`B]gW`Y`U`hž`X]Y`Ui`g`j`YfgW`]YXYbYb`@Ui`hYb
VYghY`h`8]YgY`A`Yh`cXY`Yfa`0[`]W`h`Ygž`X]Y`J]Y`ZU`h`i`bX`XYb
Ni`ghUbX`j`cb`2`_cgmghYa`Yb`ni`UbU`mg]YfYbž`c`bY`X]Y`BUhi`f`ni
VYY]bhf`AW`h][`Yb`"8]Yg`U`h`Ui`W`XUg`bgh]hi`h`Z0f`GW`U`Zc`fgW`i`b[
XYf`2`ghYffY]W`]gW`Yb`5`_UXYa`]Y`XYf`K`]ggYbgW`UZhYb`Yf`_Ubbhž`XUg
A`b`]W`Y`HYW`b]_Yb`ni`f` , VYfk`UW`i`b[`XYf`5fhYbj`]Y`ZU`h
Ubk`YbXYh`Gc`k`YfXYb`]b`K`]Yb`U`_i`gh]gW`Y`A`cb]hc`f]b[!Jcf\UVYb
Xi`fW`[YZ0`f`hž`i`a`X]Y`5i`gk`]f`_i`b[Yb`a`YbgW`]W`Yf`5`_h]j`]h`hYb
Ui`ZX]Y`H]Yfk`Y`h`ni`Xc`_i`a`Ybh]YfYb`"

8 Yf'9]bgUhn'a cXYfbYf'HYWk bc`c []Y

?`Y]bYž'Ui hcbca Y`5i X]cfY_cfXYf'gd]Y`Yb`XUVY]`Y]bY
YbhgWkY]XYbXY`F c`Y"G]Y`bY\`a Yb`fi bX`i a`X]Y`I` \f`H]Yfgh]a a Yb
Ui Zi bX`gWk UZZYb`gc`Y]b`U_i gh]gWkYg`5fWk]j "`8]YgY`a cXYfbYb
HYWkbc`c []Yb`k]Y`? =Yfa` Ò[`]WkYb`X]Y`9fZUggi b[`i bX`5i gk Yfhi b[
XYf`H]Yf[Yf`Ai gWkY`]b`9WkhnY]hi bX`fYXi n]YfYb`XYb`YfZcfXYf`WkYb
NY]hUi Zk UbX`gck]Y`X]Y`9I dYfh]gYž`X]Y`bcfa U`Yfk Y]gY`Z0f`X]Y
5bU`mgY`b0h][`k`ÅfY`"@Ui h`XYa`6A 6: `V]YhYb`? =i bX`8][]hU`]g]Yfi b[
]bbcj Uh]j Y`@0gi b[Yb`Z0f`j YfgWk]YXYbY`<YfUi gZcfXYfi b[Yb`]a
BUhi fgWk i hn`Ubž`XUfi bhYf`X]Y`Ui hca Uh]g]YfhY`5fhYbYfZUggi b[`i bX
X]Y`5bU`mgY`j cb`f`Ai a`]WkYb`8mbUa]_Yb"

8 Ug`Dfc`Y`_h`6]c`h5`_h`]gh`Y]b`6Y]gd]Y`Z0f`X]Y`I a`gYhni b[`X]YgYf
]bbcj Uh]j Yb`5bg`ÅhnY`i bX`[Y`\`0fh`ni`Y]bYf`[fc»Yb
: 0fXYfa U»bU`a Y`XYg`6A 6: `a]h`XYa`BUa Yb`A Yh`cXYb`XYf
?0bgh`]WkYb`h`Y`][Ybn`U`g`h`ghfi a Ybh`XYf
6]cX]j Yfg]h`ÅhgZcfWk i b["`8]YgY`A U»bU`a Y`U`h`XUg`N]Y`ž`XYb
: cfhgWk]f]h]a`5fhYbgWk i hn`i bX`XUg`J Yfgh`AbXb]g`Z0f`V]c`c []gWkY
J]Y`ZU`h`i bX`²`_cgmg]h`Y`a Y`bUWk`U`h][`ni`Z0fXYfb`"8]Y`h`Y[fUh]cb
j cb`? =]b`X]Y`6]cX]j Yfg]h`ÅhgZcfWk i b[`_0bbhY`gca]h`YbhgWkY]XYbX
Z0f`X]Y`GWk UZI b[`k]ggYbgWk UZh]Wk`Zi bX]YfhYf`9a dZY`i b[Yb`ni a
GWk i hn`[YZ`fXYhYf`5fhYb`k YfXYb"

: 0f`XUg`Di`V`_i a`]gh`XYf`h`YfbUh]cbU`Y`HU[`] Y[Yb`@`Åfa`Ua`" \$"
5df]`Y]bY`; Y`Y[Yb`Y]hž`a Y`f`0VYf`X]Y`6YXYi hi b[`U_i gh]gWkYf
6]cX]j Yfg]h`ÅhgZcfWk i b[`ni`YfZU`fYb`"6Ygi WkYf`_0bbYb
]bhYfU`_h]j Y`9I dYf]a YbhY`i bX`A]ha UWk ghUh]cbYb`Yf`YVYbž`X]Y
9]bV`]W`_Y`]b`X]Y`K Y`h`XYf`H]Yf[Yf`Ai gWkY`i bX`XYfYb`GWk i hn`V]YhYb"

Ni gUa a YbZUggYbX`Åggh]g]Wk`gU[Ybž`XUgg`X]Y`?ca V]bUh]cb`j`cb
a cXYfbghYf`HYWkbc`c []Y`i bX`]bhYfX]gn]d`]b`ÅfYf`Ni gUa a YbUfVY]h
]b`Dfc`Y`_hYb`k]Y`6]c`h5`_h`YbhgWkY]XYbX`XUni`VY]hf`Å[hž`X]Y
<YfUi gZcfXYfi b[Yb`]a`6YfY]Wk`XYf`5fhYbj]Y`ZU`h`ni`VYk`Å`h][Yb`
8]Y`: cfgWk i b[g]b]h]Uh]j Y`ghY`h`YI Ya d`Uf]gWk`Z0f`XYb`[fc»Yb
GhY`Ybk Yfž`XYb`X]Y`: cfgWk i b[`i bX`XYf`GWk i hn`XYf`6]cX]j Yfg]h`Åh
]b`XYf`Yi h][Yb`NY]h`Y]bb]a a h"

: Øf`bÅ\YfY` ðZcfa Uh]cbYb`ni`XYb`Dfc`Y_hYb`i`bX` : ÖfXYfi`b[`Yb`]b
 XYf`6]cX]j`Yfg]hÅhgZc`fgW`i`b[`VYgi`W`Yb`G]Y`X]Y`GY]hYb`XYf`HI
 7`Ui`gh\U`ž`XYf`²`ghY`ffY]W`]gW`Yb`5`_UXYa`]Y`XYf`
 K`]ggYb`gW`UZhYb`i`bX`XYg`6A`6`:"

8YhU]`g	
J`c`f`Z`U``	I`a`k`Y`h`
I`f`g`U`W`X`Y`	@`Z`h`ž`K`U`g`g`Y`f`!`i`b`X`6`c`X`Y`b`j`Y`f`g`W`X`a`i`h`n`i`b`[`ž` `?`a`U`k`U`b`X`Y`ž`9]`b`g`U`h`n`j`c`b`ð`g`Y`_`h`n`]`X`Y`b`
C`f`h`	7`U`i`g`h`\`U`!`N`Y``Y`f`Z`Y`X`ž`8`Y`i`h`g`W`X`U`b`X`
E`i`Y``Y`b`	<ul style="list-style-type: none"> • k`k`k`"h`i`!`W`U`i`g`h`\`U``X`Y` • k`k`k`"c`Y`U`k`"U`W`U`h` • k`k`k`"Z`c`b`U`"X`Y`

6Ygi`W`X`Y`b`G]Y`i`b`g`U`i`Z`b`!`U`[`"b`Y`h`