

6U`UW_`ØVh`UfhY`? f]h]_`'8: 6!9`Zj YfgU[h
]a`B Uh]cbg`@YU[i Y!8YVU_Y`°

A]WU Y`6U`UW_`_f]h]g]Yfh`X]Y`XYi hgW`Y`B Uh]cbU`a` UbbgW`UZh
bUW`XYf`B]YXYf`U[Y`[Y[Yb`Dcfhi [U`]b`XYf`B Uh]cbg`@YU[i Y
i bX`ZcfXYfh`J Yf`ÅbXYfi b[Yb"



Ghi hh[Ufhž`8Yi hgW`U`bX`!`8]Y`XYi hgW`Y`B Uh]cbU`a` UbbgW`UZh
\Uh`Ua`)`" ' † b] ' & \$ &)`]\f`B Uh]cbg`@YU[i Y!Gd]Y`[Y[Yb`Dcfhi [U`a`]h
%.&`j Yf`c`f`Yb`i` bX`j`YfdUggh`XUa`]h`XUg`:`]bU`Y`XYg`K`Yh`VYk`YfVg`
8]Yg`Y`B]YXYf`U[Y`VYXYi hYh`XUg`5i`g`ZØf`8Yi hgW`U`bX`]a`Hi`fb]Yfž
bUW`XYa`X]Y`A`UbbgW`UZh`ni`b`ÅW`gh]b`:`Ø\fi`b[`U[`ž`UVYf`bUW`
Y]bYa`i`a`ghf]hhY`bYb`8fY]ZUW`k`YW`gY`]b`XYf`*`\$`"A`]bi`hY`]bg
GhfUi`W`Y`b`[`Yf]Yh`8]Y`Y]b[`Yk`YW`gY`hYb`Gd]Y`Yf`F`cV]b`:`cgYbgž
GYf[`Y`:`bUVfmi`bX`B]WUg`:`Ø`_fi`[`_`cbbhYb`b]W`h`XYb`Yf`\`c`Z`hYb
9ZY`_h`Yfn]Y`Ybž`k`Ug`ni`a`Ugg]j`Yf`?`f]h]_`ZØ\`fhY"

A]WU Y`6U`UW_`ž`XYf`Y`Y`a`U`][`Y`8: 6!`?`Ud]h`Åb`i`bX`HJ`!`9!`dYfhY`ž
Ài`»`YfhY`g]W`g`Y`\`f`_f]h]gW`ni`f`@Y]ghi`b[`XYf`A`UbbgW`UZh`9f
VYa`Àb[`Y`hY`X]Y`:`]hbYgg`i`bX`E`i`U`]h`h`X`Yf`Gd]Y`Yf`i`bX`ghY`hY`ZYghž

XUggj jY`Y: Y\`Yf[Ya UW`h`k i fXYb"@Uj h`6U`UW`j Yf`cf`X]Y
XYi hgW`Y`A UbbgW`UZh`X]Y`?cbhfc`Y`ØVYf`XUg`Gd]Y`ž`bUW`XYa`g]Y
]b`: Ø\fi b[`Y[Ub[Yb`k Ufž`i bX`VYk Y[hY`g]W`]b`XYf`nk Y]hYb
<U`VnY]h]b`Y]bYa`gW`YddYbXYb`i bX`ZU`f][Yb`Gh]"`8]YgY
5i ggU[Y`i bhYfghfY]W`h`X]Y`VYgc f[b]gYffY[YbXY`9bhk]W`i b[`XYf
BUh]cbU`Y`Z`X]Y`g]W`]b`Y]bYa`j YfAbXYfi b[gdfcnYgg`VYZ]bXYh"

? f]h]_`Ub`XYf`A UbbgW`UZh

6U`UW`_`\Uh]bgVYgcbXYfY`X]Y`@Y]ghi b[Yb`j cb`F`cV]b`; cgYbg`i bX
B]WUg`: Ø`_fi [`gW`UfZ`_f]h]g]Yfh"9f`VYnY]W`bYhY`X]Y
@]b_gj YfhY]X][Yf]Dcg]h]cb`U`g` Xi fW`gW`b]h]W`i bX`ZcfXYfhY`X]Y
FØW`_Y`f`j cb`Gd]Y`Yfb`k]Y`5bhcb]c`F`ØX][Yf`i bX`B]W`
GW`c`hhYfVYW`ž`i a`a`Y`f`GhUV]`]h`h]b`XYf`8YZYbg]j Y`ni
[Yk`À`f`Y]ghYb"8Yf`9I`!BUh]cbU`gd]Y`Yf`VYhcbhY`Ui W`X]Y
B`chk`YbX][_Y]hž`X]Y`DfcV`Ya`Y`XYf`A UbbgW`UZh`c`ZZYb
Ubni gdfYW`Ybž`i a`_ØbZh][Y`: Y\`Yf`ni`j`Yfa`Y]XYb"8Yf
6i bXYghfU]bYf`ž`]Ub`BU[Y`ga`Ubb`VYgh`h]h][hY`6U`UW`_g`G]W`hk`Y]gYž
XUgg`Y]bY`h]YZ[Y`YbXY`5bU`mgY`XYf`DfcV`Ya`Uh]_`YfZcfXYf`]W`gY]"

B UW`XYf`B]YXYf`U[Y`ghY`h`8Yi hgW`UbX`Ua`GcbbhU[`j`cf`XYf
<YfUi gZcfXYfi b[ž]a`Gd]Y`i a`D`Uhn`XfY][Y[Yb`XYb`j`Yf`]YfYf`XYf
DUfh]Y`nk]gW`Yb`GdUb]Yb`i bX`: fUb`_fY]W`Ubni hfYhYb"8]YgY
G]hi Uh]cb`j`YfXYi`h]W`h`X]Y`GW`k]Yf][_Y]hYbž`]b`XYbYb`X]Y
BUh]cbU`a`UbbgW`UZh`a`ca`Yb`h`Ub`ghYW`_h"BU[Y`ga`Ubb`[UV`ni`ž
XUgg`Yg`Ub`; U`][_Y]h`[YZY`h`h`UVY`i bX`fYW`bYhY`j`cfž`XUgg
gc[Uf`Y]bY`8f]h][U!A UbbgW`UZh`Yg`a`]h`XYa`HYUa`Xi fW`Ui`g
Ui`ZbY`a`Yb`_Øb`bhY"

HfU]bYfk`YW`gY`i`bX`<`YfUi`gZcfXYfi`b[`Yb`]a` DfcZ]!:`i`»`VU`

8]Y`_f]h]gW`Yb`Gh]a`a`Yb`ØVYf`X]Y`@Y]ghi b[`XYf`XYi hgW`Yb
BUh]cbU`a`UbbgW`UZh`g]bX`HY`Y]bYg`[fØ»YfYb`DfcV`Ya`g]a
XYi hgW`Yb`i`»`VU`ž`XUg`Ui`W`Xi`fW`X]Y`h`Ai`Z][Yb`HfU]bYfk`YW`gY`
]b`XYb`j`YfY]bYb`VYY]bZi`ggh`k`]fX"8]YgY`j`YfAbXYfi`b[`Yb`g]bX`]b
XYb`Hcd!@[Yb`U`[Y[Ybk`Àfh][`i`bX`c`Zh`ni`UVfi`dh"b`hYf]a`ghfU]bYf

ØVYfbY\ a Yb\Ài Z['X]Y'J YfUbhk cfhi b[ž'k Ug'Y]bY'gWk bY''YfY
 5bdUggi b['Ub'X]Y'A UbbgWk UZh'Yfa Ò['Wk h''a ; Y[YbgUhn'XUni
 Z]bXYb'Gd]Y'YfhfUbgZYfg'bi f']b'ZYgh[Y'Y[hYb'DYf]cXYbž'k]Y']a
 >Jbi Uf'i bX'ž `]#5i [i ghž'ghUhh'i bX'_ÒbbYb'k À\ fYbX'Y]bYf
 gWk'YWk hYb'GU]gcb']Wk h[YhÀh][h'k YfXYb"

8Yf'6 @8! & i fbU']gh'B]Wk' Ug'@]bbYf'Ài » YfhY'g]Wk' ni 'XYb
 < YfUi gZcfXYfi b[Ybž'X]Y'a]h'gWk bY''Yb'HfU]bYfk YWk gY'b
 j YfVi bXYb'g]bXž'k À\ fYbX'H\ c fghYb':]b'_J c f g Wk' À[Y'ni f
 9]bZ\ fi b['ZYghYf'K YWk gY'nY]hYb'ZØf'HfU]bYf'i bhYfghØmhYž'i a
 Y]bY'VYggYfY'GhUV]'hÀh]b'XYf'6fUbWkY'ni 'Yfa Ò['Wk Yb''8]YgY
 5bgÀhnY'_ÒbbhYb''Ub[Zf]gh]['XUVY]' \Y'ZYbž'X]Y'E i U'hÀh]b'XYb
 HYUa g'ni 'j YfVYggYfb'i bX'X]Y'K YhhVYk YfVgZÀ\][_Y]h'ni 'ghY][Yfb"

8]Y'_ca a YbXYb'HU[Y'k YfXYb'YbhgWkY]XYbX'gY]b'ZØf'X]Y
 bUh]cbU'Y'A UbbgWk UZh'i bX'X]Y': fU[Yž'k]Y'X]Y'J YfUbhk cfh]Wk Yb
 a]h'XYb'cZZYbg]Wk h]Wk Yb'DfcV'Ya Yb'i a [Y\Yb'k YfXYb''9g'V'Y]Vh
 UVni k UfhYbž'cV'X]Y': cfXYfi b[Yb'j cb'A]Wk UY''6U''UW'_i bX'X]Y
 DYfgdY_h]j Yb'XYg'6i bXYghfU]bYfg'Zfi Wk hVUfY'9f[YVb]ggY'']YZYfb
 _ÒbbYb"

: Øf'k Y]hYfY'8YhU]g'ni 'X]YgYb'H\Ya Yb'g]Y\Y. 'cd!cb`]bY"XYž'h!
 cb`]bY"XY'i bX'ghcfm'i b]Vk "XY"

8YhU]g	
J cfZU''	Gdcfh
C fh	Ghi hh[Ufhž'8Yi hgWk'UbX
E i Y''Yb	<ul style="list-style-type: none"> • k k k "cd!cb`]bY"XY • k k k "h!cb`]bY"XY • ghcfm'i b]Vk "XY"

6Ygi Wk Yb'G]Y'i bg'Ui Z.'b!U["bYh