

F Y]gY 'bUW\ '? fcUh]Yb ' & \$ &) . 'G]W\ Yf 'i bX
j c ``Yf '5VYb hYi Yf ' 'K]W\ h][Y 'H]d dg °

5_hi Y ``Y 'F Y]gY \]bk Y]gY 'ZØf '? fcUh]Yb ' & \$ &) . 'G]W\ Yf \ Y]hž
9]bfY]gY ž'H]d dg 'ni 'B Uhi f[YZU \ fYb 'i bX 'VY 'YVhY 'F Y]gYn]Y 'Y
ZØf 'I f 'Ui VYf "



? fcUh]Yb ' ! ? fcUh]Yb 'V'Y]Vh' & \$ &) 'Y]bYg'XYf'VY']YVhYghYb
F Y]gYn]Y 'Y '9i fcdUg" 'I f'Ui VYf'gc ``hYb 'YXcW\ 'U_hi Y ``Y
F Y]gY \]bk Y]gY 'i bX 'G]W\ Yf \ Y]hg]bZcfa Uh]cbYb 'VYUW\ hYb" '8 Ug
5i gk Àfh][Y '5a h]bZcfa]Yfh'XUfØVYfž'XUgg']b 'j YfgW\]YXYbYb
F Y[]cbYbž']bgVYgcbXYfY ']b 'Cgh' 'i bX 'K Yghg'Uk cb]Yb 'gck]Y 'Ub 'XYf
; fYbnY 'ni '6cgb]Yb 'i bX '< YfnY[ck]bUž'k Y]hYf \]b '@UbXa]bYb
j cf \ UbXYb'g]bX" '8]YgY ' ; YV]YhY 'gc ``hYb 'j cfg]W\ h]['VYhfYhYb
k YfXYbž'k cVY]'F Y]gYbXY'XUfUi ZUW\ hYb 'a ØggYbž'X]Y 'a Uf_]YfhYb
GhfU» Yb 'i bX 'K Y[Y 'b]W\ h'ni 'j Yf'UggYb" 'K UfbgW\]'XYf'cXYf'[Y'VY
D'Ugh]_ghfY]ZYb'g]bX'k]W\ h][Y '<]bk Y]gY 'ZØf'X]Y 'G]W\ Yf \ Y]h'XYf
I f'Ui VYf" 'B Uh]cbU'dUf_gž' ? ØghYbfY[]cbYbž'X]Y '< U'V]bgY ``ghf]Yb
i bX 'XYf' ; fc» fUi a 'NU[fYV '[Y'hYb 'U'g'g]W\ YfY 'F Y]gYn]Y 'Y "

ϕ`XYb`Gca a Yfa cbUhYb`g]bX`K U`X!`i bX`6i gWVfAbXY`Y]b
\\Ai Z][Yg`DfcV`Ya ž`XUg`Ui W`h`ci f]gh]gWY` ; YV]YhY`VYhfYZYb`_Ubb"
I`f`Ui VYf`k]fX`[YfUhYbž`X]Y`U`hi Y`Yb`<]bk Y]gY`XYf`c`U`Yb
6Y\\ÖfXYb`Yfbgh`ni`bY`a Yb`i bX`XYb`5bk Y]gi b[Yb`]a` : U`Y`Y]bYg
6fUbXYg`ni`Zc`[Yb`"?fcUh]Yb`]Y[h`ni XYa`]b`Y]bYf`gY]ga`]gW
U`h]j Yb`FY`[]cbž`k Yg\\U`V`_`Y]bYfY`9fXVYVYb`Ui ZhfYhYb`_ÖbbYb"
Hfchn`X]YgYf`F]g]_Yb`[]`h`?fcUh]Yb`&\$&) `U`g`g]WYfYg`I`f`Ui Vg`UbXž
gcZYfb`X]Y`<]bk Y]gY`XYg`5i gk`Åfh][Yb`5a` hg`VYUW`hY`h`k YfXYb`
ϕZcfa Uh]cbYb`ni`DfchYghYb`i bX`8Ya`cbghfUh]cbYb`gc`hYb
YVYbZU`g`VYfØW_g]W`h][h`k YfXYbž`XYbb`Ui W`k Ybb`X]YgY`a` Y]gh
Zf]YX`]W`j Yf`Ui ZYbž`g]bX`[Yk U`hgUa` Y`5i gY]bUbXYfgYhni b[Yb
b]W`h`Ui gni gW`Y]Y»Yb"

F Y]gYj`cfVYfY]hi`b[Yb`i`bX
9]bfY]gYVYgh]a`a`i`b[Yb

8Ug`5i gk`Åfh][Y`5a`h`Ya`dZ]Y\\`hž`g]W`i`]b`XYf`?`f]gYbj`cf`gc`f[Y`]ghY`ni
fY[]ghf]YfYb`i`bX`ZØf`Ui`g`fY]W`YbXYb`FY]gY`fUb`_YbgW`i`h`ni
gc`f[Yb`"ϕZcfa Uh]cbYb`ØVYf`X]Y`9]bfY]gYVYgh]a`a`i`b[Yb`gc`hYb
VY]`XYb`ni`gh`AbX][Yb`6Y\\ÖfXYb`cXYf`FY]gYj`YfUbghU`hYfb`Y]b[Y\\c`h
k YfXYb`"9i`!6Øf[Yf`VYb`Øh][Yb`ZØf`X]Y`9]bfY]gY`YX][]`W`Y]bYb
[Øh][Yb`FY]gYdUgg`cXYf`DYfgcbU`Ui`gk`Y]gž`i`bX`gY]h`&\$`'`]gh`XYf
9i`fc`XUg`cZ]n]Y`Y`NU\\`i`b[ga`]hY`]b`?`fcUh]Yb`"?fYX]h_UfhYb`k`]Y
J]gUž`A`UghYfWUfX`i`bX`5a`Yf]WUb`9i`dfYgg`k`YfXYb`]b`XYb`a`Y]ghYb
; YgW`ÅZnYb`U`nYdh]Yfhž`i`bX`6Uf[Y`X`_Ubb`Ub` ; Y`XUi`hca`UhYb`a`]h
XYi`hgW`Yb`8YV]h_UfhYb`cXYf`?`fYX]h_UfhYb`UV[Y\\c`VYb`k`YfXYb"

J`cfØVYf[Y\\YbXY` ; fYbn`cbhfc`Yb`Ub`XYf`@UbX[fYbnY`ni
G`ck`Yb]Yb`_ÖbbYb`YVYbZU`g`ghUhhZ]bXYbž`k`Ug`FY]gYbXY`]a
D`Ubi`b[gdfcnYgg`VYfØW_g]W`h][Yb`gc`hYb`" : Øf`X]Y`G]W`Yf\\Y]h`XYf
I`f`Ui`VYf`]b`?`fcUh]Yb`]gh`Yg`k`]W`h][ž`K`YfhgUW`Yb`g]W`Yf
Ui`Zni`VYk`U\\fYb`i`bX`VUf[Y`X`cgY`NU\\`i`b[Yb`ni`bi`hnybž`i`a`XUg
F]g]_c`j`cb`?`Y]b`_f]a`]bU`]h`hž`]bgVYgcbXYfY`HUgW`YbX]YVYbž`ni
a`]b]a`]YfYb"

?`i`h`i`f`i`bX` ; Ughfcbca`]Y

?fcUh]Yb`V]YhYh`Y]bY`j]Y`ZÄ`h[Y` ; Ughfcbca]Yž`X]Y`VYgcbXYfg`Ub
 XYf`5Xf]U_ØghY`ZØf`]\fY`Zf]gWXYb`A`YYfYgZfØW`hY`VY`_Ubbh`]gh`Ni
 XYb`Ya`dZc`\`YbYb`:`]gWXYb`nÄ`\`Yb`6fUggYbž`GYVUfgWXY`i`bX
 8YbhYI`"Ni`XYa`g]bX`fY[]cbU`Y`GdYn]U`]hÄhYb`k`]Y`XYf`GW`UZg`ÄgY
 j`cb`XYf`≠gY`DU[ž`5i`ghYfb`Ui`g`Ghcb`i`bX`k`Y]»`Y`HfØZY`Ui`g`ghf]Yb
 gY`f`VY`]YVh`"9I`nY`YbY`K`Y]bY`k`]Y`8]b[Uéž`A`U`]`Un]`U`i`bX`D`Uj`UW
 a`U`]fi`bXYb`XUg`_i`]bUf]gWXY`9f`YVb]g`UV"

8]Y`VYghY`F`Y]gYnY]h`ZØf`?fcUh]Yb`g]bX`X]Y`A`cbUhY`5df]ž`A`U]i`bX
 GYdhYa`VYfž`i`a`A`YbgWXYba`Yb[Yb`ni`j`Yfa`Y]XYb`i`bX`XUg
 Ub[YbY`a`Y`K`YhYf`ni`i`[Yb]Y»`Yb`"i`f`Ui`VYfb`k`]fX`[YfUhYbž`g]W
 j`cf`F`Y]gYUbhf]hh`ØVYf`UbghY`YbXY`B`UW`f]W`hYb`i`bX
 K`YhYfVYf]W`hY`ni`i`]bZcfa`]YfYb`"8]Y`Bi`hni`b[`XYf`5dd`G]WXYf
 F`Y]gYb`ic`XYf`XUg`5Vcbb]YfYb`Y]bYg`BYk`g`YhYfg`XYg`5i`gk`Äfh][Yb
 5a`hg`_Ubb`XUVY]i`bhYfghØhnYbž`X]Y`G]WXYf`Y]h`k`Ä`fYbX`XYg
 5i`ZYbh`U`hg`ni`i`Yf`Ö`Yb"

: Øf`F`Y]gYb`a`]h`<`Ui`gh]YfYb`]gh`Y]b`9I`!<`Y]a`h]YfUi`gk`Y]g
 YfZcfXYf`]W`ž`i`bX`X]Y`Zf]gh[YfYW`hY` ; Ø`h][`_Y]h`j`cb
 F`Y]gYXc`_i`a`YbhYb`gc`hY`ØVYfd`fØZ`h`k`YfXYb`"; YbYfY`"]gh`?fcUh]Yb
 Y]b`g]WXYfYg`@UbX`a`]h`Y]bYa`b]YXf][Yb` ; Yk`U`h`_f]a`]bU`]hÄ`hgf]g]_c`ž
 ^XcW`gc`hYb`F`Y]gYbXY`]b`hci`f]gh]gWXYb` ; YV]YhYb`K`UW`gUa`_Y]h
 VYnØ[`]W`H`UgWXYbX]YVghÄ`\`Yb`k`U`hYb`UggYb"

Ni`gUa`a`YbZUggYbX`[]h`?fcUh]Yb`U`g`UhhfU`_h]j`Yg`i`f`Ui`Vgn]Y`ž
 gc`Ub[Y`F`Y]gYbXY`X]Y`g]WXYf`Y]hgY`Yj`UbhYb`<`]bk`Y]gY`Yfbgh
 bY`a`Yb`i`bX`g]W`Ybhgd`fYWXYbX`]bZcfa`]YfYb`": Øf`XYhU]`]YfhY
 ≠Zcfa`Uh]cbYb`Ya`dZY`\`Yb`g]W`X]Y`U`_hi`Y`Yb`F`Y]gY`]bk`Y]gY`XYg
 5i`gk`Äfh][Yb`5a`hg`gck`]Y`c`_U`Y`B`UW`f]W`hYb`j`cb
 j`YfhfUi`Yb`gk`ØfX][Yb`E`i`Y`Yb"

8YhU]`g	
C`fh	?fcUh]Yb
E`i`Y`Yb	<ul style="list-style-type: none"> • k k k "fi` \f&(`"XY • k k k "Ui`gk`UYfh][Yg!Ua`h"XY • WnWYWf`c`Uh]U"Wc`a

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