

5]VY_g'a i g]_U`]gWY`F Y]gY. 'J cb
?]f[]g]ghUb`b UWX`6Yf`]b`a]h`6YUhg`i bX
@Y]XYbgW UZh°

9fZU\fyb`G]Y`j cb`5]VY_žY]bYa`A i g]_Yf`Ui g`?]f[]g]ghUbž`XYf
]b`6Yf`]b`Y`Y`_hfc b]gWY`A i g]_`_fY]Yfh`i bX`_i``hi fY`Y`6fØW`Yb
gW`À[h°



6Yf`]bž`8Yi hgW`UbX`!`9g`[]Vh`gdUbbYbXY`BYi][_Y]hYb`Ui g
6Yf`]bž`X]Y`i bg`Y]bYb`6`]W`_]b`X]Y`_fYUhj`Y`K`Y`h`XYg`?]f[]g]gWYb
A i g]_Yfg`5]VY`_Yfa`Ò[`]W`Yb`"8Yf`]b`BUfmb`[`YVcfYbY`?`Øbgh`Yfž
XYf`b]Y`XUj`cb`hf`À`i`a`h`Ž`A`i`g]_Yf`ni`k`YfXYbž`Uhg]W`[`Ubn
i`bYfk`UfhYh`]b`X]Y`di`g]YfYbXY`7`i`VgnYbY`XYf`XYi`hgWYb
<Ui`dhghUXh`Y]b[`Ya`]gW`h`"b`Y]bYa`A`ca`Yb`hž`]b`XYa`j`]Y`Y
A`YbgWYb`]b`]\`fY`<Y]a`Uh`ni`fØW`_Y`fYbž`]gh`5]VY`_]b`X]Y
<Ui`dhghUXh`[`Y`_ca`a`Yb`i`bX`U`h`XcfhgY]bY`Y][`YbY`B]gWY
[`Y`Z`bXYb`"GY]bY`j`]Y`Z`A`h][`Yb`HU`Yb`hYb`hZU`hi`b[`i`bX`XYf`A`i`hž
Y][`YbY`J`YfUbghU`hi`b[`Yb`ni`c`f[`Ub]g]YfYbž`g]bX`]bgd]f]YfYbX`"BUW
Y]bYa`A`Ub[`Y`U`b`9]b`UXi`b[`Yb`ni`9j`Yb`hg`i`X`Yf`_i`fnYf`U`bX

gY`Vgh`Y]b`i bX`Z0\fh`a]hgY]bYf`K c\bi b[`X]Y` 6c]`Yf
Fcca `!GYgg]cbg`Y]bž`X]Y`a]h`Yfk Y]Y`ØVYf`X]Y`GhUXh[fYbnYb
\]bUi g`VY_Ubbh`g]bX`"

5]VY_ž`XYf`k Å\fybX`gY]bYg`Ghi X]i a g]b`Nk]W_Ui `ϕZcfa Uh]_`i bX
Dfc[fUa a]YfYb`YfbhYž`\UhY`gY]bY`YfghYb`a i g]_U`]gWXYb
9fZU\fi b[Yb`VYfY]hg`]b`B Ufmbž`k c`Yf`]b`Y]bYa `ϕhYfbYhWUŽ
j YfgW]YXYbY`A i g]_gcZk UfY`ghi X]YfhY`"Gc`_Ua `Ygž`XUgg`Yf`g]W
b]W h`bi f`a]h`8]gWc`i bX`<ci gY`VYgW`ÅZh][hYž`gcbXYfb`Ui W`a]h
FYa]I Yb`hfUX]h]cbY`Yf`_]f[]g]gWXYf`@YXYfž`X]Y`Y]bYb`k Ygh]WXYb
9]bZi gg`Ui Zk Y]gYb`"8]YgY`ZYggY`bXY`A]gW`i b[`]gh`Ygž`X]Y`gY]bY
DUfhmg`ni `Y]bYa `VYgcbXYfYb`9f`YVb]g`a UW`h`"8UVY]`nY][h`g]W`ž
XUgg`Y`Y_hfc]gWXY`A i g]_]b`j YfgW]YXYbYb`: cfa Yb` `j cb`HYW`bc
ØVYf`<ci gY`V]g`\]b`ni `YI dYf]a YbhY`Yb`?`Åb[Yb` `Y]bY`nYbhfU`Y
Fc`Y`]b`gY]bYf`_ØbghYf]gWXYb`9bhk]W_`i b[`gd]Y`h`"@Ui h`
**A i g]_bYfX`i a ZUggYb`X]YgY`; YbYfYg`j]Y`Z`h][Y
?`Ub[`UbXgW`UZhYb`i bX`f\m\`a]gWXY`6YUhgž`VY]`XYbYb`Yg`cZhi a
_fYUh]j Y`i bX`YI dYf]a YbhY`Y`5bg`ÅhmY`[Y`h`"**

J ca `Ghi X]i a `ni f`A i g]_

A]hgY]bYa `8`ϕGYhž`XUg`Yf`Ub`Y]bYa `ϕhYfbUh]cbU`Yb`HU[`Ub`XYf
<cW`gW`i `Y`Nk]W_Ui `df`AgYbh]YfhYž`\]bhYf`]Y» `5]VY_`Y]bYb
V`Y]VYbXYb`9]bXfi W_`"8 Ug`: YYXVUW_`k Uf`gY`f`dcg]h]j `i bX`hfi [X
XUni `VY]ž`gY]bYb`K i bgW`ni `ZYgh][Ybž`A i g]_`b]W`h`bi f`U`g
: fY]nY]hVYgW`ÅZh][i b[ž`gcbXYfb`U`g`@Y]XYbgW`UZh`ni `VYhfUW`hYb`
9f`a `ØW`hY`i bVYX]b[h`hfUX]h]cbY`Y`_]f[]g]gWXY`ϕghfi a YbhY`a]h
Y`Y_hfc]gWXYb`Gci bXg`j Yfv]bXYb`i bX`d`Ubhž`Y]b`Y][YbYg`5`Vi a
ni `dfcXi n]YfYb`"8]YgYf`HfUi a `VYk Y[h`g]W`]b`GdUbbi b[gZ`XYfb
XYf`HfUX]h]cb`i bX`A cXYfbY`i bX`]gh`XUg`FYgi `hUhY]bYf`A][fUh]cbž
X]Y`b]W`h`bi f`d`mg]gW`ž`gcbXYfb`Ui W`_`i `hi fY`"j]Y`VYk]f`h`Uh`"

<Yi hYž`]b`6Yf`]b`Ub[Y`_ca a Ybž`\Uh`5]VY_`XYi h]W`VYggYfY
GdfUW`_Ybbhb]ggY`i bX`Y]b`k UW`gYbXYg`BYh`nk Yf`ž`k Ug`]\a `]\`Zhž
]b`XYf`XmbUa]gWXYb`A i g]_gnYbY`: i »`ni `ZUggYb`"K]Y`j]Y`Y`UbXYfY
A i g]_Yf`XYf`Y`Y_hfc]gWXYb`A i g]_gd]Y`h`Yf`]b`Y]bYa `I a ZY`Xž`XUg
ghUf`_j cb`F Uj Y!?!`i `hi f`i bX`: Ygh]j U`g`[Ydf`Å[h`]gh`"F Uj Y!DUfhmg`i bX
Å\b`]WXY`9j Ybhg`\UVYb`g]W`gY]h`XYb`%- - \$Yf`ϕ\fyb`YhUV`]Yfhi bX

n]Y\Yb`A YbgWYb`k Y`hk Y]h`Ub"8]Y`_i`hi fY`X]j YfgY`7`i VgnYbY`]b
 6Yf`]b`k]fX`Xi fW`VYXYi hYbXY`J YfUbghU`hi b[Yb`k]Y`XUg
 Hca cffck`UbX`i bX`XUg`l`hfU`A i g]W: Ygh]j U`gdY]gh`g]W`Ui g
 Y]bYa`Dcc`j cb`?ØbghYfbž`X]Y`X]Y`A i g]_`UbXgW`UZh`d`f`Å[Ybž
 XUfi bhYf`_cbYb`k]Y`8UZh`Di b`_i bX`G`f]`Yi ž`k]Y`A i g]_bYfX
 Yf`_`Àfh"

: Øf`5]VY`_]gh`XUg`A i g]_a UWYb`_Y]b`6Yfi Ž`gcbXYfb`Y]bY`5fhž
 gY]bY`DUgg]cb`Ui gni`YVYb`i bX`a]h`UbXYfYb`A i g]_Yf.]bbYb
 ni gUa`a Ybni UfVY]hYb"5i Z`X]YgYf`ZUW`hhYbfY]WYb`F`Y]gY`Xi fW
 ?`Ub[ž`?i`hi`f`i`bX`; Ya`Y]bgW`UZh`\Uh`Yf`Y]bY`Y]ba`U][Y`9fn`Å`\`i`b[
 [YgW`UZZYbž`X]Y`nY][hž`k]Y`A][fUh]cbž`HYW`bc`c[]Y`i`bX`A i g]_`Y]b
 \Ufa`cb]gW`Yg`A]hY]bUbXYf`ZØfXYfb`_`ÖbbYb" `A]h`gY]bYb`Z`YghYb
 K`i`fn`b`]b`?]f[]g]ghUb`i`bX`Y]bYa`6`]W`ž`XYf`ghYhg`bUW`j`cfbY
 nY][hž`k]`Yf`X]Y`VfØW`YbVUi`YbXYb`?`Àb[Y`gY]bYf`<Y]a`Uh`a`]h`XYb
 Y`Y`hfc]gW`Yb`6YUhg`6Yf`]bg`j`Yf`_bØdZYb" `A`Ub`XUfZ[YgdUb`bh
 gY]bž`k`Ug`X]Y`Ni`_i`bZi`ZØf`5]VY`_`VYfY]h`Å`h`

8YhU]`g	
Cfh	6Yf`]bž`8Yi`hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • XUn"Ug]U • a i g]_bYfX"cf[

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