

5W\ hi b[°`F ØW_fi Z.`Xa 6]c`7Ug\Yk a i g
<]a VYYfY`k Y[Yb`GU`a cbY`Yb[YZU\ f°

8fc[Yf]Ya Uf_h`Xa `fi Zh` Xa 6]c`7Ug\Yk a i g<]a VYYfY
ni fØW_k Y[Yb`GU`a cbY`Yb[YZU\ f" `6YhfcZZYbY`A <8`V]g
&, "\$(`&\$&*""9fghUhi b[`a Ò[`]W`"



8Yi hgW\`UbX`!`8Yf`8fc[Yf]Ya Uf_h`Xa ` \Uh`Y]bYb`F ØW_fi Z`ZØf`XUg
DfcXi _h` Xa 6]c`7Ug\Yk a i g<]a VYYfY `fi H-B`(` \$* ++- * \$+\$\$(\$ \$
Ub[Y_ØbX][hž`bUW\XYa `VY]`VY\ØfX`]W\Yb`I bhYfgi W\i b[Yb
GU`a cbY`Yb`bUW[Yk]YgYb`k i fXYb" `8]YgYf`F ØW_fi Z`VYhf]Zh`U`Y
A]bXYgh\U`hVuf_Y]hgXUhYb`V]g`Y]bgW`]Y»`]W`&, "'5df]`&\$&*""8Yf
F ØW_fi Z`k i fXY`Ua `&*""A U]`&\$&) `VY`Ubbh[Y[YVYbž`k cVY]`XUg
DfcXi _h`Vi bXYgk Y]h]b`8Yi hgW\`UbX`j Yf_Ui Zh`k i fXY" `8Yf`J YfnY\`f
j cb`a]h`GU`a cbY`Yb`VY`UghYhYb`@VYbga]hY`b`_Ubb`ni
[Ygi bX\Y]h]W\Yb`6YgW\k YfXYb`k]Y`8i fW\ZU`ž?`cdZ`i bX
6Ui W\gW`a YfnYbž`I bk c`gY]bž`9fvfYW\Yb`i bX`Y]W\hYa `:]YVYf
ZØ\Ybž`]bgVYgcbXYfY`VY][YZ\`fXYhYb`; fi ddYb`k]Y`GÄi [`]b[Ybž
?`Y]b_]bXYfbž`Ä`hYfYb`A YbgW\Yb`i bX`DYfgcbYb`a]hY]bYa
[YgW\k ÄW\hYb`a a i bgmghYa ž`k]Y`cd!`cb`]bY`XY`VYf]W\hYh"

l a [Ygi bX\Y]h]WXY`F]g]_Yb`ni`j`Yfa`Y]XYbžk`YfXYb`?i`bXYb`
Xf]b[`YbX`Ui`Z[`YZcfXYfhž`XUg`VYhfc`ZYbY`DfcXi`_hž`Y[`U`cV[`Y`ÒZbYh`
cXYf`i`b[`Y`ÒZbYhž`]b`YXY`Xa`!:`j]U`Y`ni`f`ØW`ni`Vf]b[`Yb`"`a`F`U`a`Yb`
XYg`F`ØW`fi`Zg`k`]fX`XYf`?`Ui`ZdfY]g`YfghUhhYh`"5i`»`YfXYa`k`]fX`
Ya`dZc`\`Ybž`VY]`Gma`dhca`Yb`Y]bYf`GU`a`cbY``Yb]bZY`_h]cb`gc`Zcfh`
Y]bYb`5fnh`Ui`Zni`gi`WXYb`":`Ø`F`ØW`ZFU[`Yb`ghY`h`XYf`?i`bXYbgYfj`]W`
j`cb`Xa`i`bhYf`XYf`9!A`U]!5XfYggY`gYfj`]W`W`bhYf4`Xa`"XY`ni`f`
J`YfZØ[`i`b[`"5`hYfbUhj]`_`ÒbbYb`J`YfVfUi`WXYf`Ui`W`X]Y`_cghYbZFY]Y`
<ch]bY`i`bhYf`\$,`\$\$`"`)`,`*`,`'_`cbhU`_h]YfYbž`X]Y`j`cb`A`cbhU[`V]g`
GUa`ghU[`nk`]gWXYb`,`i`bX`&\$`l`f`YffY]W`VUf`]ghž`k`]Y`j`cb`Xa`
gY`Vgh]b`gY]bYf`DfYggYa`]hhY]`i`b[`j`Yfa`Y`XYh`"

8`YhU]`g`ni`a`F`ØW`_fi`Z`

8]Y`6Y`\`ØfXY`]gh`VYgc`f[`h`ØVYf`XYb`Ni`gUa`a`Yb`\Ub[`nk`]gWXYb`XYa`
bUW[`Yk`]YgYbYb`GU`a`cbY``YbVYZU``i`bX[`Ya`Y`XYhYb`
9f`fUb`_i`b[`gZ`Yb`VY]`?`Y]b`_]bXYfb`]b`8Yi`hgW`UbX`i`bX`
2`ghYffY]W`"l`a`X]Y`2`ZYbh]W`_Y]h`VYgha`Ò[`]W`ni`i`]bZcfa`]YfYb`
i`bX`j`cf`;`Ygi`bX\Y]hg[`YZU`fYb`ni`gW`ØhnYbž`\Uh`Xa`X]YgY`
J`cf]g]W`hga`U`»`bU`a`Y`Yf[`f]ZZYb`"9l`dYfhYbgW`Àhni`b[`Yb`ni`Zc`[`Y`
_ca`a`Yb`F`ØW`fi`ZY`X]YgYf`5fh`\`Ài`Z[`]j`cfž`]bgVYgcbXYfY`VY`
@VYVbga`]hhY`bž`k`Y[`Yb`J`Yfi`bfY]b][`i`b[`Yb`Xi`fW`6U`hYf]Yb`k`]Y`
GU`a`cbY``Ybž`i`bYf`Ui`VhYb`ϕ`\U`hgghc`ZYb`cXYf`ZY`\`Yf`U`ZhYb`
?Yb`bnY]W`bi`b[`Ybž`]bZcfa`]Yfh`X]Y`J`YfVfUi`W`YfnYbhfU`Y`"

5i`ZXYa`8`YW`_Y`fUbX`XYg`VYhfc`ZYbYb`;`UgYg`VYZ]bXYh`g]W`X]Y`
A`]bXYgh`U`hVUf`_Y]hgXUhi`a`!`ϕ`Zcfa`Uh]cb`"J`YfVfUi`WXYf`g]bX`
Ub[`Y`U`hYbž`U`_h]j`Ui`Zgc`WXY`K`Ufbi`b[`Yb`ni`UW`hYbž`XYbb`
F`ØW`fi`ZY`Ui`g[`Ygi`bX\Y]h]WXYb`;`fØbXYb`gc``Yb`ghYhg`Yfbgh`
[`Ybca`a`Yb`k`YfXYb`"ϕ`8Yi`hgW`UbX`]gh`XUg`ghUUh]WXY`DcfhU`
`YVYbga`]hhY`k`Ufbi`b[`"XY`X]Y`nYbhfU`Y`5b`Ui`ZghY``Y`ZØf`U`_hi`Y``Y`
K`Ufbi`b[`Yb`i`bX`DfcXi`_hfØW`fi`ZY`"J`YfVfUi`WXYf`_ÒbbYb`g]W`Xcfh`
ØVYf`U`_hi`Y``Y`F`ØW`fi`ZY`]bZcfa`]YfYb`i`bX`g]bX`ni`XYa`i`]b`XYf`@U[`Yž`
g]W`Ui`hca`Uh]gWXY`6YbUW`f]W`h][`i`b[`Yb`ØVYf`bYi`Y`
@VYVbga`]hhY`g]W`Yf\Y]hgk`Ufbi`b[`Yb`Y]bni`ghY``Yb`"

8YhU]`g	
J c f Z U ``	F Ø W _ f i Z
I f g U W X Y	G U ` a c b Y `` Y b
C f h	8 Y i h g W ` U b X
E i Y `` Y b	<ul style="list-style-type: none"> • k k k "cd!cb`]bY"XY • bYk gfcca "Xa "XY • k k k "j YfVfUi W X YfnYbhfU`Y"XY

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