

; fØbY`i b hYf`8 fi W_.`GY`Vgh_f]h]_`]a
; Y`V\ UUf!G_UbXU`°

8]Y`; fØbYb`ZØ\ fYb`GY`Vgh_f]h]_`]a `: U``; Y`V\ UUf. i a [Ub[
a]h`6Y`Àgh][i b[gj cfk ØfZYb`i bX`dc`h]gWXY` : c`[Yb`]a
K U\`_Ua dZ"

DUb_c k ž`8 Yi hgW\`UbX`!`8]Y` : Ø\fi b[`XYf`; fØbYb`\Uh`_Øfn`]W
GY`Vgh_f]h]_`Ub`] \fYa `i a [Ub[`a]h`XYb`6Y`Àgh][i b[gj cfk ØfZYb
[Y[Yb`XYb`Y\Ya U`][Yb`6i bXYghU[gUV[YcfXbYhYb`GhY ZUb
; Y`V\ UUf`[YÀi » Yfh` `≠`Y]bYa `?i fnVYf]W`h`Y]bYf`]bhYfbYb
GcbXYf_ca a]gg]cbž`XYf`Ua `8cbbYfghU[`j YfØZZYbh`]W`h`k i fXYž
fÀi a hY`XYf`6i bXYgj c fghUbX`Y]bž`XUgg`a Ub`a]h`XYa `: U``
ghfi _hi fY``ØVYfZcfXYfh `k Uf``8]Yg`[YgWU\`]bgVYgcbXYfY`]a
?cbhYi h`XYf`VYj c fghY\YbXYb`6i bXYghU[gk U\`"A Y\ fYfY
A Y`Xi b[Yb`\]bg]W`h`]W` ; Y`V\ UUfg`J Yf\U`hYb`k i fXYb`U`g
[fYbnj Yf`YhYbX`cXYf`i bUb[Ya YggYb`k U\ f[Ybca a Ybž`k cVY]
]bg[YgUa h`igYW`g`J cfZÀ``Y`ni f`8]g_i gg]cb`ghUbXYb"

8Yf`6i bXYgj c fghUbXž`Ub[YZØ\fh]j cb` : fUbn]g_U`6fUbhbYf`i bX` : Y`]i
6UbUgnU_ž`[UV`U``YfX]b[g`_Y]bY`UVgW\`]Y»YbXY`6Yk Yfhi b[
VYnØ[`]W` ; Y`V\ UUfg`J Yf\U`hYb`UV``; YgdfÀW`Y`a]h`ZØbZXYf
a Y`XYbXYb`DYfgcbYb`ZUbXYb`ghUhhž`XcW`X]Y`?ca a]gg]cb`_cbbhY
_Y]bY`Z]bU`Y`9]bcfXbi b[`XYf`A Y`Xi b[Yb`j cfbY\`a Ybž`k Ug`XYfYb
K U\ f\Y]hg[Y\U`h`VYhf]Zh" `?f]h]g]Yfh`k i fXY`ni XYa `XUg
Ca Vi Xgj YfZU\ fYbž`XYggYb`; fYbnYb`a Ub`\`ÀhY`ZfØ\Yf`Yf`_YbbYb
a ØggYb``9g`k]fX`gc[Uf`j Yfa i hYhž`XUgg`X]Y`J]Y`nU\`XYf
A Y`Xi b[Yb`_ccfX]b]Yfh`Y]b[Y[Ub[Yb`gY]b`_ØbbhYž`k Ug`dc`h]gWXY
A ch]j Y`j Yfa i hYb`Àggh"

? f]h]gWXY`9bh\Ø``i b[Yb`i bX`XYfYb` : c`[Yb

æ '8YnYa VYf'&\$&('k i fXYb'X]Y`YfghYb'6Y`Àgh)[i b[gj cfk ØfZY
[Y[Yb'; Y`V\UUf'Zcfa i `]Yfh"9]bY`k]W`h)[Y` ðZcfa Ubh]b`ghY`hY`g]W`
YXcW`U`g`ZU`gW`]XYbh]Z]n]Yfh`YfUi`g"FYW`YfW`Yb`UVYb
Yf[VYbž`XUgg`X]Y`J cfk ØfZY`j`cb`Y]bYf'; fØbYb!6Yn]f_gdc`h]_Yf]b
i bhYf`ZU`gW`Yf` ðYbh]h`h`Yf`cVYb`k i fXYb""8]Yg`ZØ`fhY`XUni`ž`XUgg
X]Y`6i`bXYgW`Y`Zg`XYf'; fØbYb`XYb`J`YfXUW`h`U`g`[fUj`]YfYbX
VYnY]W`bYhYb`i`bX`a`]h`Y]bYa`DUfhY]Ui`ggW`i`ggj`YfZU`fYb`Xfc`hYb"
G`]f]b`?`fY»`Yž`X]Y`6Yn]f_gdc`h]_Yf]bž`hfU`h`Ua`GUa`ghU[`Ui`g`XYf
DUfhY]`Ui`g`i`bX`Y[`hY`Ui`W`]`f`A`UbXU`h]b`XYf
6Yn]f_gj`Yf`c`f`X`b`Y`h`Y`b`j`Y`f`g`Ua`a`i`b[`b]YXYf"

GhY`ZUb`; Y`V\UUfž`XYf`gY]h`&\$%+`A`h[`]YX`XYg`6i`bXYghU[`g]gh`i`bX
&\$&%`XUg`8`]fY`_`ha`UbXU`h]a`K`U\`_fY]g`DUb`_ck`[`Yk`Ub`bž`k`]Yg`X]Y
J`ck`ØfZY`ni`fØW`_i`bX`ghY`hY`GhfUZUbnY][`Y`k`Y[`Yb`J`Yf`Yi`a`Xi`b[
[`Y[`Yb`I`bVY`_`Ub`bh""8`]Y`GhUUhgUbk`U`hgW`U`Zi`VYgh`h][`hY`ž`XUgg`_Y]bY
5bnY][`Yb`[`Y[`Yb'; Y`V\UUf`j`cf]Y[`Yb""I`bhYfXYggYb`a`i`gghY`XYf
F`i`bX`Z`b`_`6Yf`]b!6fUbXYbVi`f[`ffVVE`HY]`Y`gY]bYf
6Yf]W`hYfghU`hi`b[`ni`fØW`_n]Y\`Ybž`bUW`XYa`Nk`Y]ZY`Ub`XYf
ðYbh]h`h`Y]bYf`NYi`[`]b`Ui`Z`Ua`Ybž`k`Ug`X]Y`J`U`X]h`h`XYf`J`ck`ØfZY
UbVY`Ub[`h""9]b': Y\`Yf`]b`XYf`FYW`YfW`Y`k`i`fXY`Y]b[`Yf`À`a`hž
gcXUgg`b]W`h`Ui`gfY]W`YbXY`, VYfd`fØZ`b[`Yb`ni`f`ðYbh]h`h`XYf
NYi`[`]b[`YZØ`fh`\`U`h`Yb""8]Yg`ZØ`fhY`ni`f`@ØgW`i`b[`Y]bYg`HY]`g`XYf
6Yf]W`hYfghU`hi`b[`Xi`fW`XYb`fVV"

Dc`h]gW`Y`æ`d`_]_Uh]cbYb`i`bX`K`U\`_Ua`dZ

: Øf'; Y`V\UUf`\`UVYb`X]Y`J`ck`ØfZY`_`UfY`dc`h]gW`Y`?`cbgYe`i`YbnYb"
9f`j`Yf`c`f`gY]bY`8`]fY`_`h`UbX]XU`hi`f`ZØf`DUb`_ck`i`bX`j`Yfn]W`hYhY`Ui`Z
X]Y`?`UbX]XU`hi`f`Ui`Z`XYf`@UbXYg`]ghY`XYf`6Yf`]bYf'; fØbYb""8Yf
?`fY]gj`YfV`UbX`DUb`_ck`a`i`gg`bi`b`X]Y`9bhgW`Y]Xi`b[`ØVYf
; Y`V\UUf`g`dc`h]gW`Y`Ni`_i`bZi`hfY`ZYbž`k`À`fYbX`GdUbbi`b[`Yb`ØVYf
gY]bYb`I`a`[`Ub[`]bbYf`\`U`V`XYf`DUfhY]`VYghY`\`Yb"; Y`V\UUf`gY`Vgh
VYnY]W`bYhY`gY]bY`9fZU`\`fi`b[`Yb`U`g`U`V`hf`Ui`a`\`U`Zi`i`bX`_f]h]g]YfhY
XUg`Ca`Vi`Xgj`YfZU`\`fYb`U`g`b]W`h`fYW`hgghU`h]W`""9f`d`Ub`hž`XYb
6Yf]W`h`XYf`GcbXYf`_ca`a`]gg]cb`gc`f[`Z`h][`Ui`gni`k`YfhY`bž`i`a`gY]bY
b`À`W`ghYb`G`W`f]hY`ZY`ghni`Y[`Yb"

8Yf`I`a`[`Ub[`a`]h`XYb`J`ck`ØfZYb`[`Y[`Yb'; Y`V\UUf`]gh`b]W`h`bi`f

Y]bY`]bhYfbY`5b[Y`Y[Yb\Y]h`XYf`; fØbYbž`gcbXYfb`U`h`Ui`W`
 5i`gk`]f`_i`b[Yb`Ui`Z`XYb`XYfnY]h[Yb`K`U`\`_Ua`dZ`8]Y`i`bfi` \Yž`X]Y`
 X]YgY`J`c`fk`ØfZY`j`Yfi`fgUW`h`\UVYbž`XØfZhY`X]Y`dc`]h]gW`Y`
 @UbXgW`UZh`XYf`; fØbYb`VYY]bZi`ggYbž`k`À`fYbX`?`cb`_i`ffYbhYb`k`]Y`
 X]Y`i`b]cb`XUg`H\Ya`U`Ui`Z[Y[f]ZYb` \UVYb`i`bX`j`cb`F`cVYfh`<`UVYW`
 5i`Z`_`Àfi`b[`j`Yf`Ub[Yb`"K`]Y`dc`]h]gW`Y`G`_UbXU`Y`]b`XYf`
 J`Yf[Ub[Yb\Y]h`[YnY][h`\UVYbž`_ØbbYb`gc`W`Y`J`c`fZ`À`Y`
 h]YZ[fY]ZYbXY`5i`gk`]f`_i`b[Yb`Ui`Z`X]Y`ÒZZYbh]W`Y`K`U`fbY`a`i`b[
 i`bX`XUg`J`Yf`h`Ui`Yb`]b`dc`]h]gW`Y`5`_h`i`fY`\UVYbž`VYgcbXYfg`]a`
 <]bV`]W`_`Ui`Z`j`Yf`ÀbXYfhY`A`UW`h`j`Yf`\`À`hb]ggY`i`bX`X]Y`; Y`hi`b[
 gcn]U`Yb`B`c`fa`Yb`"

8]Y`9b`hk`]W`_i`b[`fi`bX`i`a` `; Y`V`U`Uf`]gh`Y]b`k`Y]hYfYf`<]bk`Y]g`
 XUfUi`Z`k`]Y`dc`]h]gW`Y`G`_UbXU`Y`XUg`dc`]h]gW`Y`6Yk`i`gg`hgY]b`
 VYY]bZi`ggYb`i`bX`ni`i`a`ZUggYbXYfYb`[YgY`gW`UZh`]W`Yb`
 J`Yf`ÀbXYfi`b[Yb`ZØ`fYb`_ØbbYb`"K`À`fYbX`X]Y`; fØbYb`VYa`Ø`h`
 g]bXž`a`]h`XYb`J`c`fk`ØfZYb`i`a`ni`[Y`Ybž`V`Y]Vh`UVni`k`UfhYbž`k`]Y`X]Y`
 ÒZZYbh]W`Y`F`YU`_h]cb`Ui`gZU`Yb`k`]fX`i`bX`k`Y`W`Y`?`cbgYei`YbnYb`
 g]W`XUfUi`g`ZØf`X]Y`DUfhY]`Yf[YVYb`"

8YhU]`g	
J`c`f`ZU`^`	6Y`Àgh][`i`b[
C`f`h`	DUb`_`c`k`ž`8`Yi`hgW`_`UbX`
E`i`Y`Y`b`	<ul style="list-style-type: none"> • k`k`k`"hU[Yggd]Y[Y`"XY` • k`k`k`"hU[YggW`Ui`"XY` • k`k`k`"VdV"XY`

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