

78I !: cfXYfi b[. '5i g`ÀbX]gWXY
A YX]n]bghi XYbhYb `gc``Yb `ZØbZ`>U\ fY
V`Y]VYb`°

8]Y`78I`']b`GUW`gYb!5b`U`h`X]g_i h]Yfh`Ua`' %&"' ħ b]'&\$&)
bYi`Y`FY[`Y`b`ZØf`Ui`g`ÀbX]gWXY`A`YX]n]bghi`XYbhYb`ni`f`
?cghYb`fØW`nU`\`i`b[`cXYf`6Yfi`ZgdZ]W`h`



8Yi hgW`UbX`!`8]Y`78I`!:`fU_h]cb`']b`GUW`gYb!5b`U`h`\Uh`Y]bYb
VYa`Yf`Ybgk`YfhYb`J`c`fgW`U[`ni`f`FY[`i` `]Yfi`b[`Ui`g`ÀbX]gWXYf
A`YX]n]bghi`XYbhYb`]bg`@VYb`[`Yfi`Zyb`"5a`' %&"' ħ b]'&\$&)`k`]fX`'ja
@UbXhU[`ØVYf`X]Y`9b`hgW`Y]Xi`b[`X]g_i`h]Yfhž`XUgg`]bhYfbUh]cbU`Y
5Vgc`j`YbhYb`bUW`]`\fYa`A`YX]n]bghi`X]i`a`'a`]bXYghYbg`ZØbZ`>U\ fY
]a`6i`bXYg`UbX`dfU_h]n]YfYb`cXYf`X]Y`?cghYb`]\fYf`5i`gV]`Xi`b[
ni`fØW`nU`\`Yb`'a`ØggYb`"8]Yg`]gh`HY]`Y]bYf`VfY]hYfYb`GhfUhY[`]Yž`i`a
g]WXYfni`ghY`Ybž`XUgg`X]Y`Ghi`X]Ybd`ÀhnYž`X]Y`j`ca`GhYi`YfnU`\`Yf
Z]bUbn]Yfh`k`YfXYbž`Ui`W`XYf`XYi`hgW`Yb`;`YgY`gW`UZh
ni`[`i`hY`_ca`a`Yb`"

8Yf'78I !Dc`h]_Yf'A UfWc`Hi ``bYf'VYhcbh'X]Y`Bchk YbX][`_Y]hž
fYWXh]WX`J cfUi ggYhni b[Yb`ZØf`X]YgY`J YfdZ]WXhi b[`ni`gWUZZYb"
5_hi Y``ghi X]YfYb`ZUgh') \$\$\$`\$\$\$`Ui g`ÀbX]gWY`Ghi X]YfYbXY`]b
8Yi hgW`UbXž`k cVY`]bgVYgcbXYfY`X]Y`a YX]n]b]gWYb
Ghi X]Yb[`Ab[Y`gY`f`VY`]YVh]g]bX""`a`J Yf[`Y]W`ni`UbXYfYb
@AbXYfb`g]bX`X]Y`Ghi X]Yb[YVØ\fyb`]b`8Yi hgW`UbX`XYi h]W
[Yf]b[Yf/A YX]n]bghi X]Ybd`ÀhnY`_cghYb`gc`[i h`k]Y`_Y]bY
; YVØ\fybž`k `À\fybX`g]Y`]b`UbXYfYb`Yi fcd`À]gWYb`@AbXYfb`V]g`ni
%*`\$\$\$`9i fc`dfc`~\f`YffY]WYb`_ØbbYb"

< c \ Y `? cghYb`i bX` : UW`_f`ÀZhYVYXUfZ

9]b`A YX]n]bghi X]Ybd`Um`]b`8Yi hgW`UbX`_ca`a`h`X]Y``bgh]hi h]cbYb
`À\f`]W`Ui ZYhk U` "\$\$\$\$`9i fc``8]YgY`Gi`a`a`Y`i`a`ZUggh`b]W`h`bi`f
X]Y`@Y`f`_cghYbž`gcbXYfb`Ui W`X]Y`i`a`ZUb[fY]WY`5i gghUhi b[`XYf
I`b]j`Yfg]h`ÀhYb``8U\Yf`\UVYb`78I !J YfhfYhYf`k]Y`GYdd`A`Ø`Yf
[YZcfXYfhž`XUgg`Ui g`ÀbX]gWY`A YX]n]bghi XYbhYb`bUW`_]`fYa
5VgW`i`gg]a`@UbX`V`Y]VYb`cXYf`X]Y`YbhghUbXYbYb`?cghYb
ØVYfbY`a`Yb`a`ØggYb``H]bc`Gcf[Y`g]Y`h`Xf]b[YbXYb
< UbX`i`b[gVYXUfZ`XU`XYf`5V[Ub[`j`cb` : UW`_f`ÀZhYb`Xf]b[YbX
Ui Z[Y`U`hYb`k`YfXYb`a`ØggY```a`d`Ya`Ybh]Yfi b[Yb`k`]Y`X]YgY`gc``Yb
g]WYfghY``Ybž`XUgg`X]Y`6i bXYgfY[]Yfi b[`X]Y`UhhfU`_h]j`Yb
5i gV]`Xi b[gVYX]b[i`b[Yb`ZØf`]bhYfbUh]cbU`Y`HU`YbhY
Ui ZfYW`hYf`À`h`i`bX`[`Y]W`nY]h][`X]Y`< YfUi gZcfXYfi b[Yb`XYg
XYa`c[fUZ]gWYb`K`UbXY`g`VYk`À`h][`h"

Ni g`Àhn`]W``Ài`»`YfhY`:`cf]Ub`A`Ø`Yf`j`cb`XYf`78I`#7`GI``6YXYb`_Ybž
XUgg`8Yi hgW`UbX`VYggYf`XUf]b`k`YfXYb`a`ØggYž`]bhYfbUh]cbU`Y
HU`YbhY`ni`V]bXYb``A`Ø`Yf`gW`À[`h]j`cfž`X]Y`Ghi X]Yb[YVØ\fyb`ni
Yf\Ø\Ybž`i`a`XYb`Z]bUb]n]Y``Yb`8fi W`_`Ui ZXUg`6]`Xi b[ggmghYa`ni
a`]XYfb`i`bX`a`Y`f`5bfY]nY`ni`gWUZZYb``8]Yg`ghY`h]a
K`]XYfgdfi W`ni`XYf`XYfnY]h][`Yb`G]hi`Uh]cbž`]b`XYf`j`]Y`Y`Ghi`XYbhYbž
Ui W`_`Ui`g`XYa``5i`g`UbXž`8Yi hgW`UbX`U`g`Y]b`]XYU`Yg`N]Y``ZØf`Y]b
A YX]n]bghi X]i`a`Ubgy`Ybž`j`cf`U`Ya`Ui Z[fi bX`XYf`[`Øbgh][`Yb
Ghi X]Yb[YVØ\fyb`j`cb`YX][`]W`%)`\$`V]g```\$\$\$`9i fc`dfc`GYa`YghYf"

Ni `Uggi`b[`gd`fc`nY`gg`ZØf`]b`hYfbUh]cbU`Y

Ghi X]YfYbXY

: Øf`Ghi X]YfYbXY`Ui g`9I !@AbXYfb`]gh`XYf`Ni [Ub[`ni `XYi hgWYb
l b]j Yfg]h`hYb`fY`Uhj] `i b_ca d`n]Yfhž`XU`_Y]b`J]gi a `YfZcfXYf`]W
]gh`i bX`Y]bY`X]fY`_hY`6Yk YfVi b[`a Ò[`]W`]gh`-a `; Y[YbgUhn`XUni
a ØggYb`6Yk YfVYf`Ui g`B]W`h!9I !@AbXYfb`a `]highfYb[Yb
Ni `Uggi b[gVYgW`fAb`_i b[Yb`fYW`bYb`/bi`f`) `i `XYf`Ghi X]Ybd`ÀhY
g]bX`ZØf`g]Y`fYgYfj]Yfh`6Yk YfVYfž`X]Y`_Y]b`X]fY`_hYg`Ghi X]i a `]b
8Yi hgW`UbX`UbghfYVYb`_ØbbYbž`\UVYb`XYb`bcW`X]Y`A Ò[`]W`_Y]hž
ØVYf`Y]b`Ghi X]Yb`_c`Y[`cXYf`ni b`ÀW`gh`Y]b`Ghi X]i a `]a `Y][YbYb
@UbX`]`fYb`k Y[`]b`X]Y`XYi hgWYb`l b]j Yfg]h`hYb`ni `Z]bXYb"

þ j]Y`Yb` : À`Yb`_Ubb`X]Y`6Yk YfVi b[`ØVYf`X]Y`D`UhhZcfa `i b]!
Ugg]gh`XY`YfZc`[Ybž`k c`Ui W`X]Y`?cghYb`ZØf`X]Y`6YUfVY]hi b[`j cb
6Yk YfVi b[Yb`[YfY[Y`h`g]bX`"8]Y`Ghi X]YfYbXYb`a ØggYb`ni XYa
]`fY`8Yi hgW`_Yb`hb]ggY`bUW`k Y]gYbž`k Ug`VYgc`bXYfg`ZØf`B]W`h!9I !
6Yk YfVYf`j cb`6YXYi hi b[`]gh`8Yf`5VgW`i gg`j cb`HYghg`k]Y`XYa
HYgh`ZØf`a YX]n]b]gW`Y`Ghi X]Yb[`Àb[Y`fHA`Gk`cXYf`XYa `HYgh`ZØf
Ui g`ÀbX]gW`Y`Ghi X]YfYbXY`fHYgh5Gk`_Ubb`YVYbZU`g`X]Y`7`UbW`b
Ui ZY]bYb`Ghi X]Ybd`Uhn`Yf`\Ò`Yb"

8Yf`K`Yfh`Y]bYg`A`YX]n]bghi X]i a`g`]a`5i`g`UbX

8]Y`9b`hgW`Y]Xi b[ž`Y]b`A`YX]n]bghi X]i a `]a `5i`g`UbX`Ui Zni bY`a`Ybž
k]fX`ni XYa `Xi fW`X]Y`A Ò[`]W`_Y]h]j cb`Z]bUbn]Y`Yf`i bhYfghØhni b[
Yf`Y]W`hYfh`Dfc[fUa`a`Y`k]Y`65ZØ; ž`Ghi X]Yb`fYX]hY`cXYf
Gh]dYbX]Yb`_ØbbYb`XYb`Ghi X]YbVY[]bb`Yf`YV`]W`Yb`h`UghYb`"
K`À`fYbX`X]Y`A Ò[`]W`_Y]hž`Y]bYb`Ghi X]Ybd`Uhn`]b`8Yi hgW`UbX`ni
Yff]b[Ybž`Ui Z] fi bX`ghY][YbXYf`B`UW`ZfU[Y`g]b`hž`c`b`h`g]W`Y]b
5i`g`UbX`ghi X]i a `ZØf`j]Y`Yž`XU`Y`fnhY`]b`8Yi hgW`UbX`Y]b`UhhfU`_h]j Yg
9]b_ca`a`Yb`Yfn]Y`Yb`_ØbbYb`i bX`ZfØ`nY]h][`VYfi Z]W`_U`_h]j
k`YfXYb"

8]Y`8YV`UhhY`i a `X]Y`F`Y[Y`i b[Yb`ZØf`Ui g`ÀbX]gW`Y
A`YX]n]bghi`XYb`hYb`_Øbb`hY`Yb`hgW`Y]XYb`XY`5i`gk`]f`_i`b[Yb`Ui`ZX]Y
ni`_Øb`Zh][Y`<c`W`gW`i`dc`]h]_`]b`8Yi`hgW`UbX`UVYb`"8Yf`K`Y[ž`k`j`Y
8Yi`hgW`UbX`k`Y]hYf`]b`]bhYfbUh]cbU`Y`HU`Yb`hY`Ubn]Y`h`i`b`X
[`Y]W`nY]h][`X]Y`Y`a`]gW`Yb`6YX`Øf`Zb]ggY`bUW`a`YX]n]b]gW`Ya

: UWXdYfgcbU`XYW_hž'ghY\h'bi b'ja : c_i g'XYf'dc`]h]gWYb
8]g_i gg]cb"

8YhU]`g	
J c fZU``	; YgYhn[YVi b[
C fh	8 Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "XYfk YghYb"XY• a YX]n]bghi X]i a "]c• k k k "Zi hi fY!XcW`cf"XY

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