< Ua Y`b`ZcfXYfh'a Y\ f'; fØb. '@YgYf
ZcfXYfb`k Yb][ Yf`F Y[Y`b`]b`XYf`5`hghUXh°

@YgYfhY`YZcb`XYf`8Yk YnYh'nY][ h`< Ua Y`bYf`k ØbgW\Yb`g]W\
a Y\ f'; fØb`]b`XYf`5`hghUXh'i bX`\_f]h]g]YfYb`F Y[Y`i b[ Yb`ni f
; YghU`hi b["

< Ua Y`bž`8Yi hgW\`UbX`!`8]Y`GhUXh`< Ua Y`b`ghY\`h`U`_hi Y``]a
NYbhf i a`nU\`fY]W\Yf`8]g\_i gg]cbYb`ni f'; YghU`hi b[ `]\fYf
=bYbghUXh`i`8]Yg`k]fX`VYgcbXYfg`XYi h]W\ž`k Ybb`a Ub`Y]bYb`6`]W_
Ui ZX]Y`Øb[ ghYb`F ØW_a Y`Xi b[ Yb`j cb`6Øf[ Yf]bbYb`i bX`6Øf[Yfb
k]fZh", VYf`XUg`@YgYfhY`YZcb`XYf`8Yk YnYh`Ài » Yfb`nU\`fY]W\Y
5bfi ZYf`XYb`K i bgW\`bUW\`a Y\ f'; fØb`]b`XYf`5`hghUXh'i bX
VYa`Àb[ Y`b`[ `Y]W\`nY]h][ `X]Y': Ø`Y`Ub`F Y[ Y`i b[Yb`ni f`A ØV`Yfi b[
]a`ÒZZYbh]W\Yb`F Ui a "`8cf]h`Ghi W_YbVfcW`\_f]h]g]YfhY`X]Y
GhUXhj Yfk U`hi b[ `i bX`\]bhYfZFU[ hY`X]Y`5i ggU[ Y`_fUZh`XYg`G`c[Ubg
< Ua Y`bž`_ca a ž`k]Y`Xi `V]gh`_]b`5bVYhfUW\`h`X]YgYf`J`c`fgW\`f]ZhYb`"
GhUXhgd`fYW\Yf`H\`ca Ug`K U\`a Yg`Yb]h[Y[bYhYž`XUgg`X]Y
F Y[Y`i b[ Yb`b]W\`h]a`K]XYfgd`fi W\`ni`Vi bhYb`A ØVY`b`ghØbXYbž`XU
X]YgY`HY]`Y]bYf`hYa dcf`ÅfYb`5\_h]cb`g]bXž`i a`X]Y

5i ZYbh\U`hgei U`]hÅh]b`XYf: i » [ Åb[ YfncbY`ni `g]WXYfb" `9f`ghY`hY
ni XYa ` \_UfžXUgg`X]Y`6Y[ f0bXi b[ `Z0f`X]Y`J c fgW f]ZhYb`]b`XYf
BchK YbX][_Y]h`]Y[ Yž`X]Y`K Yfh][ \_Y]h`XYg`0ZZYbh`]WXYb`FUi a`g`ni
Z0fXYfb`i bX`XUgg`a`Y`f:; f0b`Ui Z`XYf`5[YbXU`XYf`GhUXh`[Ub n
cVYb`ghY`Y"

9]b`k Y]hYfYg`5b`]Y[ Ybž`XUg`X]Y`60f[Yf]bbYb`i bX`60f[Yf`VYhf]Zhž
]gh`XUg`H\Ya U`XYf`I a`k`Y`h`j`YfgW`a`i`hni`b[ `Xi`fW`k`Y[ [ Yk`cfZYbY
N][UfYhhYb_]ddYb" `9fbU`<Yb`\_Y`a`UW`hY`XUfUi Z`Ui Za`Yf`_gUa`ž`XUgg
X]YgY`b]W`h`bi`f`i`bgW`0b`Ui`ggY`Y`b`ž`gcbXYfb`Ui`W`XUg
; fi`bXk`UggYf`j`Yfi`b`fY]b][Yb`\_0bbYb" `8]Y`GhUXh`\Uh`XUfUi`Z`]b
VYhc`b`hž`XUgg`X]Yg`Y]b`[YgUa`h[ YgY`g`W`UZh]W`Yg`DfcV`Ya`gY]" `8Ug
CfXbi`b[ gUa`h`\Uh`X]Y`5i`Z[UVY`0VYfbca`a`Ybž`DYfgcbYb`ni
Yfa`U`b`Ybž`X]Y`N][ UfYhhYb\_]ddYb`i`bgUW`[Ya`Å»`Yb`hgcf[ Yb" `6Y]
k]YXYf`c`hYa` :`Y`j`Yf`U`hYb`\_0bbYb`6i`»[ Y`XYf`j`cb` )`V]g` )`)`9i`fc
j`Yf`Åb[h`k`YfXYb"

9b hk]W_`i b[ Yb`]a`?`i`h`i`f`h`c`i`f]ga`i`g

æ`Y]bYa` `UbXYfYb`?`cbhYI`h`nY][ h`<Ua`Y`b`Y`XcW`Ui`W
6YghfYVi`b[ Yb`ni`f`GhÅf`\_i`b[`XYg`?`i`h`i`f`h`c`i`f]ga`i`g" `8]Y`<Ua`Y`b
A`Uf`_Yh]b[`i`bX`H`c`i`f]ga`i`g;`a`V`<`fk`A`H`L`\`Uh`g]W`]a` `C`_hc`VYf`&\$\$&
Y]bYa` `bYi`Yb`_i`h`i`f`h`c`i`f]gh]gW`Yb`?`cbnYdh[Yk`]Xa`Yhž`XUg`Xi`fW
XUg`@UbXYgdfc`Y`\_h`DYfgdY`\_hj`Y`æ`bYbghUXh`[ YZ0fXYfh`k`]fX" `N]Y`
]gh`Ygž`X]Y`5`hhfU`\_hj]`hÅh`i`bX`K`Y`h`h`V`k`Y`f`V`g`Z`Å`\][ \_Y]h`<Ua`Y`b`g`U`g
F`Y]g`Yn]Y`ni`ghY][Yfbž`]bgVYgcbXYfY`j`cf`XYa` `<]bhYf[fi`bX`XYf
<YfUi`gZc`fXYfi`b[ Ybž`X]Y`g]W`Ui`g`XYf`7`c`f`c`b`U!`DUbXYa`]Y`i`bX`XYf
j`Yf`Åb`XYfhYb`;`ÅghY`Y`fk`Ufhi`b[ Yb`Yf[YVYb`\UVYb" `<A`H!
;`YgW`Å`Zh`g`Z0`f`Yf`<UfU`X`K`Ub[ Yf`ghY`h`Y`Z`Y`ghž`XUgg`X]Y`GhUXh`g]W
j`YfghÅf`_h`Ui`Z]bX]j`]Xi`Y`Y`ž`b`UW`\U`h][Y`i`bX`X][ ]hU`i`bhYfgh0`h`hY
5b[YV`chY`_`cbnYbhf]YfYb`a`0`W`hY"

8]Y`GhfU`hY[]Y`i`a`ZUggh`XYb`5i`ghUi`gW`a`]h`i`bhYfgW`]YX`]WXYb
`c`_U`Yb`5`\_hYi`fYbž`XUfi`bhYf`<UbXY`ž;`Ughfcbca`]Y`i`bX`?`i`h`i`f"
9]bY`nYbhfU`Y`F`c`Y`gd]Y`h`XUVY]`X]Y`BYi`dcg]h]cb]Yfi`b[`<Ua`Y`b`g
U`g`hc`i`f]gh]gW`Y`8Ygh]bUh]cbž`X]Y`g]W`Ub`_i`h`i`f]bhYfYgg]YfhY
:`Ua`j`]Yb`f]W`hYh" `æ` `F`U`a`Yb`XYg`bYi`Yb`Ghc`fmhY`"]b[ `!`?`cbnYdhg
a`]h`XYf`@Y]h[ YgW`]W`hY` `8Ug;`Y`Y]a`b]g` `X]Y`9bhXYW`_i`b[

k YfXYb`XfY]`nYbhfU`Y`?ca dYhYbnZY`XYf`\Yfj cf[Y\cVYb.`XYF
F UhYbZAb[Yf`j cb`<Ua Y`bžX]Y`\]ghcf]gWXY`5`hghUXh'gck]Y`XUg
I a `UbX"

Hci f]ga i gZØfXYfi b[`i bX`_ca a i bU`Y
9bhk]W_`i b[

8]Y`K ]W]h[ \_Y]h`XYg`Hci f]ga i g`k]fX`Ui W`Xi fW`X]Y`i a ZUggYbXYb
k]fhgWUZ]W]Yb`8UhYb`i bhYfa Ui Yfh"8Yf`XYi hgWXY
Hci f]ga i ggY`hcf`\Uh`bU\Yni `X]Y`NU\`Yb`j cb`j cf`XYf`DUbXYa]Y
YffY]W]hž`k Ug`a]h`fi bX`&ž` `A]`cbYb`5fVY]hgd`ÀhnYb`i bX`Y]bYa
hci f]gh]gWXYb`?cbgi a `j cb`WU""` ` \$`A]`UfXYb`9i fc`Y]b\Yf[ Y`h"
Ni XYa `k ]fX`VYhcbhž`XUgg`Y]bY [i h`Ui g[ YVUi hY`hci f]gh]gWXY
`bZfUghfi \_hi f`b]W]h`bi f`XYf`GhUXhž`gcbXYfb`Ui W`XYb`\Y]a]gWXYb
6Øf[Yf]bbYb`i bX`6Øf[Yfb`ni [ i hY`_ca a hž`]bXYa `X]Y
@YVYbgei U`]h`h`[ YghY][ Yfh`k]fX"

I a `X]Y`_ca a i bU`Y`9bhk]W_`i b[ `j cfUbni Vf]b[Ybž`g]bX`dc`]h]gWXY
A U»bU`a Yb`i bX`i bhYfghØhni b[ `bchk YbX]["8Ug`Dcg]h]cbgdUd]Yf
ni f`Hci f]ga i gZØfXYfi b[ `Ya dZ]Y`hž`X]Y`6YXYi hi b[ `XYg`Hci f]ga i g
gh`f`_Yf]b`XYf`6i bXYgdc`]h]\_ni `fYZY`\_h]YfYb`i bX`k Ufbh`j cf`Y]bYf
FYXi n]Yfi b[`k ]W]h[ Yf`: ØfXYfa]hY`""9]b`: c`\_i g`Ui Z`X]Y
JYfVYggYfi b[`XYg`?i `hi fhci f]ga i g`i bX`XYf`NYbhfYbYbhk]W_`i b[
]gh`YggYbn]Y`ž`i a `X]Y`hci f]gh]gWXYb`A Ø[`]W`_Y]hYb`Ui W`ZØf
`ÀbX`]WXY`FY [ ]cbYb`ni `Yfk Y]hYfb"

`bg[ YgUa h`nY]W]bYh`g]W]b`<Ua Y`b`Y]b`\_`UfYf`HfYbX`UV.`8]Y
`bhY[ fUh]cb`j cb`a Y`f`; fØb`]b`X]Y``bYbghUXh'gck]Y`X]Y`: ØfXYfi b[
XYg`?i `hi fhci f]ga i g`ghY`Yb`]a `A]hY`di b`_h`XYf`U`\_hi Y`Yb
8]g`\_i gg]cbYb`i bX`D`Ubi b[Yb"8]Y`GhUXh`j Yfgi W]hž`X]YgYb
5bgdfØWXYb [YfYW]h`ni `k YfXYbž`cV`k c`\`X]Y`I a gYhni b[
_ca d`YI Yž`nY]hUi Zk `ÀbX][ Y`Dfc`nYggY`a]h`g]W]Vf]b[ h`8YbbcW
V`Y]Vh`X]Y`<cZ]bi b[ ž`XUgg`X]Y`G]W]hk Y]gY`XYf`6Øf[Yf]bbYb`i bX
6Øf[Yf`VY]`XYf`k Y]hYfYb`GhUXhYbhk]W_`i b[ `6YfØW_g]W]h[[i b[
Z]bXYh"

: Øf`k Y]hYfY``bZcfa Uh]cbYb`ni `XYb`8]g`_i gg]cbYb`i bX
9bhk]W_`i b[ Yb`]b`<Ua Y`bž`VYgi WXYb`G]Y`X]Y`5fh]_Y`j cb`

8 Yk YnYhž'X]Y'cZZ[n]Y''Yb'DfYggYhYI hY'XYf'GhUXh'< Ua Y`b`i bX'X]Y
Dcg]h]cbYb'XYg'8 GH; 6 "

8 YhU]`g	
J c fZU``	Gcbgh][Yg
C fh	< Ua Y`bž'8 Yi hgW`UbX
J Yf`YhnhY	%
E i Y''Yb	<ul style="list-style-type: none">• k k k "XYk YnYh"XY• k k k "\ Ua Y`b"XY• k k k "Xgh[V"XY

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