

J]Y`ZÄ`h][Y`HU`Yb hY` [YY`fh. `G]Y[YfZc hc g Ui g`7`Ya b]hn`VY[Y]ghYfb`

8]Y`HI`7`Ya b]hn`j Yf[]Vh`DfY]gY`ZØf`XYb` : chck YhhVYk YfV`
; Y`YVhY`J]Y`ZU`h "5i gghY`i b[`V]g` \$` † b] &\$&) `]b`XYf`
I b]j Yfg]hÄhgV]V`]ch`Y`_"



GhfU» Y`XYf`B Uh]cbYb` " ` ž`\$- %%%`7`Ya b]hn`ž`8 Yi hgW`UbX`!
5a` &, "A U] &\$&) `YbXYhY`XYf` : chck YhhVYk YfV` ; Y`YVhY`J]Y`ZU`h
g]W`hVUf`a UW`Yb ž`XYf`j cb`XYf`HYW`b]gW`Yb`I b]j Yfg]hÄh
7`Ya b]hn`]b`Ni gUa` a YbUfVY]h`a]h`XYf`GhUXh`7`Ya b]hn`i bX`XYf`
?i`hi`f`Ui`dhghUXh`9i`fcdUg`7`Ya b]hn`&\$&) `[; a V<`]bg`@YVYb
[Yfi`ZYb`k`i`fXY`"N]Y`XYg`K`YhhVYk`YfVg`k`Uf`Ygž`X]Y`j]Y`ZÄ`h][Y
[YgY`gW`UZh`]W`Y`FYU`]hÄh`i`bX`X]Y`i`bYfgW`]YX`]W`Yb` : UW`hYb`j`cb
8]j`Yfg]hÄh`]b`XYf`FY[]cb`XUfni`ghY`Yb`"8Yf`K`YhhVYk`YfVž`XYf`]a
FU`a`Yb`XYg`8]j`Yfg]hmi`5i`X]hg`XYg`Gh]ZhYfj`YfVUbXYg`YbhghUbXž
ZØfXYfhY`X]Y`HY`]bU`a`Y`Y]bYf`VfY]hYb`²`ZZYbh`]W`_Y]h`i`bX`nc[
nU`fY]W`Y`9]bgYbXi`b[Yb`Ub"

⊕g[YgUa`h`k`i`fXYb`(`(:`chcg`j`cb`&(`HY`]bY`a`Yfb`Y]b[YfY]W`hž`X]Y

Ui g j YfgW]YXYbYb`GhAXhYb`_Ua YbžXUfi bhYf`6]Y`YZ`Xž`@]dn][
i bX`8ÖVY`b``8]Y`ž fmž[Y`Y]hYh] cb`DfcZ``8f``5b`U`GhfcVY`ž`k`À`hY
X]Y`VYY]bXfi W_YbXghYb`K Yf_Y`Ui gž`i a`X]YgY`]b`Y]bYf`5i gghY``i b[
ni`dfÅgYbh]YfYb"

; Yk]bbYf`i bX`DfY]ghfÅ[Yf

8]Y`5i gnY]WÅbi b[Yb`k`i fXYb`Ua`&+``A U]&\$&) `j Yf`]Y\Yb``8]Y
; Yk]bbYf]b`XYg`YfghYb`DfY]gYg`]gh`5bbU!@YbU`F]WÅhYf`Ui g`A Y]» Yb
a]h]\fYa`:`chc`6YgcbXYfY`A YbgWYb` ``8Yf`nk Y]hY`DfY]g[]b[`Ub
BUhU`Y`6`Ym`Ui g`7\Ya b]h`ZØf`XUg`K Yf_`5b[Y_ca`a Yb`ž
k`À`fYbX`K`c`Z[Ub[`H\]Ya`Y`Ui g`B]YXYfk`]YgU`#fUi bgXcfZ`XYb
Xf]hYb`DfY]g`ZØf`gY]b`:`chc`K`UfhYb`Ui Z`XYb`:`fØ\`]b[`]b`7\Ya b]h
Yf\]Y`h``Ni XYa`k`i fXYb`GcbXYfdY]gY`Ub`7`Ui X]U`8c\`Y`Ui g
5i [i ghi gVi f[`ZØf`J Yfk UbX`i b[`i bX`@]UbU`GY]XY``Ui g
@]WÅhYbVYf[`ZØf`F YgdY_h`j Yf[YVYb"

8]Y`Ui g[YnY]WÅbYhYb`:`chcg`k`i fXYb`bUWÅ`Y]bYf`gcf[ZÅ`h][Yb
5i gk U\`Xi fWÅ`X]Y`ž fm`Ui g[Yk`À`hž`X]Y`X]Y`gcn]U`Yž`_i`hi`fY``Yž
[YgWÅ`YWÅ`h]WÅ`Yž`gYI`i`Y``Yž`fY`][]ØgY`i bX`U`hYfgVYnc[YbY`J]Y`ZU`h
h\Ya`Uh]g]YfYb``8Ua`]h`gd]Y[Y`h`XYf`K`YhVYk`YfV`X]Y`[Y[Ybk`Åfh][Y
8]g_i`gg]cb`ØVYf`8]j Yfg]hÅ`h`k`]XYfž`X]Y`Ui WÅ`]b`XYb`A`YX]Yb`i bX
Ågh\Yh]gWÅ`Yb`DfcXi`_h]cbYb`ni bY\`a`YbX`Ub`6YXYi hi b[`] Yk]bbh`
K]Y`G\`i`hhY`fghc`W`VYf]WÅ`hYhž`]gh`Yg`ZØf`j]Y`Y`A`YX]Yb`i bX
A`Uf`_Yh]b[U[Ybhi`fYb`Y]bY`<`YfUi`gZcfXYfi b[ž`a`Uf[]bU`]g]YfhY
; fi`ddYb`ZU]f`i bX`_c`ffY`_h`XUfni`ghY``Yb"

2 ZZYbh`]WÅ`Y`5i gghY``i b[`i bX`l`bhYfghØhni b[

8]Y`dfÅa`]YfhYb`K`Yf_Y`g]bX`V]g`ni a` ``\$``ž`b]`&\$&) `]a`:`cmYf`XYf
l`b]j`Yfg]hÅ`hgV]V`]ch\Y`_XYf`HYWÅ`b]gWÅ`Yb`l`b]j`Yfg]hÅ`h`7\Ya`b]h`ni
gY\Ybž`Ua`GhU`bXc`fh`GhfU»Y`XYf`BUh]cbYb`` ``8]Y`5i gghY``i b[
k`i fXY`Yf`ÖZb`Yh`Ua`Vi bXYgk`Y]hYb`8]j Yfg]hml`HU[ž`k`Ug`X]Y
6YXYi hi b[`XYg`K`YhVYk`YfVg`i`bhYfghfY]WÅ`h"

Ni`f`l`bhYfghØhni b[`XYg`K`YhVYk`YfVg`hfi [Yb`a`Y\`fYfY`DUf`hbYf`VY]ž
XUfi`bhYf`X]Y`;`YgY``gWÅ`UZh`XYf`:`fYi bXY`XYf`HI`7\Ya`b]h`Y``J``i bX
X]Y`8fi`W_YfY]`K`]`mi`;`fØYf`;`a`V`<`/`7c``?`;` ``8]Y

I b]j Yfg]hÅhgV]V`]ch\Y_`ÒZbYhY`]\fY`HØfYb`ZØf`6Ygi W\Yf`j`cb
 A`cbhU[`V]g`GUa`ghU[ž`nk`jgW\Yb`-`.\$\$`i`bX`&&.\$\$`i` \fž`i`bX`V]YhYh
 ni`XYa` `Y]bYb`6ØW\Yfh]gW\`a`]h`H\Ya`Yb`fi`bX`i`a` `8]j`Yfg]hÅh`Ub`"

⇒Y]bYa` `NY]hU`hYfž`]b`XYa` `X]Y`8UfghY`i`b[`j`cb`J]Y`ZU`h`j`cb
 [`fc»Yf`6YXYi`hi`b[`]ghž`k`]Y`XUg!k`]ggYb`"XY`Uba`Yf`_hž`g]Y\`h`g]W\`
 X]Y` ;`YgY`gW`UZh`XYf`<`YfUi`gZcfXYfi`b[ž`?` `]gW\YYg`UVni`VUi`Yb`i`bX
 X]Y`YW\hYb`@YVYbgfYU`]hÅhYb`i`bX`9fZU\fi`b[Yb`j`cb`A`YbgW\Yb
 i`bhYfgW\]YX`]W\ghYf`<`Yf`_i`bZi`]b`XYb`J`cfXYf[`fi`bX`ni` `ghY` `Yb`"8]Y
 FYgcbUbni`Ui`ZXYb`K`YhhVYk`YfV`nY][`hž`XUgg`XUg`ÒZZYbh]W\Y
 ⇒hYfYggY`Ub`gc`W\Yb`H\Ya`Yb`[`fc»` `]gh`i`bX`Y]b`6YXØfZb]g`bUW\`
 a`Y`f`G]W\hVUf`_Y]h`i`bX`K`YfhgW\`Åhni`b[`XYf`J]Y`ZU`h`]b`i`bgYfYb
 ;`Ya`Y]bgW\UZhYb`VYghY`h`"

8YhU]`g	
C`fh	GhfU»Y`XYf`B`Uh]cbYb`" ` ` ž`\$`-`%%`%`7`\Ya`b]hnž 8Yi`hgW\`UbX
E`i`Y` `Yb	<ul style="list-style-type: none"> • k`k`k`"hi`!W\Ya`b]hn"XY • XUg!k`]ggYb`"XY • k`k`k`"g\`i`hhYfghc`W`"W`a

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