

6Ui ghY`Yb!7\Ucg]b`@Y]dn][. ' > b[Y
ZY]Yfbž'5bk c\bYf'_`U[Yb°

@Y]dn][g'U_hi Y`Y'9bhk]W_i b[Yb. '6Ui ghY`Ybž'F cVV]Y
K]`]Ua g/ . \$' - /?cbnYfhi bX`X]Y`hYi fYfY'; fi bXgW'i `Y`
k Ug`Yfk UfhYh`X]Y`GhUXh3



@Y]dn][ž'8Yi hgW`UbX`!`&`@Y]dn][`hi h'g]W`Y]b][Ygž'i bX`X]Y
J YfÅbXYfi b[Yb`g]bX`Ub`YXYf'9W_Y`gdØfVUf°`GY]h'9bXY`ž b]`k]fX
Ua `GØXd`Uhn`_fÅZh][[Yk Yf_Y`h`8]Y'; `Y]gY`YfbYi Yfb`g]W`ž
k Å\fybX`F c\fy`gUb]Yfhk YfXYb`"8cW`k Å\fybX`X]Y`A UgW`]bYb
fUhhYfbž`YfZfYi Yb`g]W`j]Y`Y`↑ b[Y`A YbgW`Yb`Ub`XYf`bYi
[Yk cbbYbYb` : fY]\Y]h`Ui Z`XYf`? Uf`!@YV`_bYW`h!GhfU» Yž`X]Y`g]W`ni f
Ub[YgU[hYb`DUfhm@cW]h]cb`Ybhk]W_Y`h`\Uh" `j n"XY`VYf]W`hYhž
XUgg`

8]Y`5bk c\bYf`\]b[Y[Yb`gY\Yb`X]Y`GUW`Y`k Y]hUi g`_f]h]gW`Yf" `Δ f
l ba i h'ØVYf`@Åfa ž`K]`Xd]b`_Yf`i bX`5VZU`]]gh[fc» " `9g`_ØbbhY
gc[Uf`gY]bž`XUgg`]b`Y]b`dUUF`A cbUhYbž`k Ybb`XYf`J Yf_Y`f`k]YXYf
fc`hž`XUg`HfY]VYb`YbXYhž`k Ug`g]W`Yf`]W`Y]b][Yb`B UW`VUfb`Ui W`

fY\higY]b`k`jFX"

GW\]W_gU` `XYf`8ck !: UVf]_Yb

9]b`k`Y]hYfYf`gdUbbYbXYf`Di`b_h]b`XYf`GhUXh`]gh`X]Y`GW` `Y»i`b[
XYg`7fUW_Yfg`Xi`fW`8ck` `]b`6Ò\`Ybž`X]Y` `)) \$`5fVY]hgd`ÀhnY
[YZ\`fXYh` `@UbXfUh`<`Ybfm`;`fU]W\Yb`\`Uh`VYfY]hg`[`YZcfXYfhž`XUgg
XYf`GhUbXcfh`ZØf`8f]hY`[`YÒZbYh`k`]fX`i`bX`bYi`Y` ðhYfYggYbhYb
[`Ygi`W`h`k`YfXYb`"6Øf[`Yfa`Y]ghYf`Ui`g`XYf`FY[`]cb`k`UfbYb`j`cf
bY[`Uh]j`Yb`5i`gk`]f_i`b[`Yb`Ui`ZUbXYfY`l`bhYfbY\`a`Yb`i`bX`X]Y
_ca`a`i`bU`Yb`GhYi`Yfb`"j`n"XY`VYf]W\hYhž`XUgg`

6]`Xi`b[`]b`@Y]dn][

5i`W`]a` `6]`Xi`b[`ggY`_hcf[`]Vh`Yg`BYi`Yfi`b[`Yb.`8]Y`[`Yd`UbhY
;`fi`bXgW\i` `Y`]b`A`ÒW_Yfb`k`]fX`hYi`fYf`U`g`Yfk`UfhYh`GhUhh`XYf
i`fgdfØb[`]W`j`YfUbGw`U[`hYb`" &`A`]"cbYb`9i`fc`k`]fX`XYf`6Ui`bi`b
(`-`A`]"cbYb`9i`fc`_cghYb`"8]Y`" -`"GW\i` `Y`XYf`GhUXhž`X]Y`k`]Y
[`Yk`c`\bh]b`XYf`<`Ubg!6Y]a` `Yf!GhfU»`Y`VYhf]YVYb`k`]fXž`gc`" &\$&*
XYb`6Ui` `VY[`]bbYb`"l`bX`bch[`YXfi`b[`Yb`V`Y]Vh`X]Y`U`hY`GW\i` `Y
k`Y]hYf`]b`6Yhf]YVž`k`Ug`X]Y`G]hi`Uh]cb`ZØf`GW\Ø`Yfi`bX`@Y`fYf`b]W\h
Y]bZUW\Yf`a`UW`h`"j`n"XY`VYf]W\hYhž`XUgg`

ð`F`ØW_a`UfgXcfZ`k`]fX`YVYbZU`g`Y]bY`;`fi`bXgW\i` `Y`a`cXYfb]g]Yfh
<]Yf`d`Ubh`ia`Ub`Y]bY`VY\`i`hgUa`Y`GUb]Yfi`b[`XYg
XYb_a`U`[`YgW\ØhnhYb`6YghUbXg[`YV`Ài`XYg`a`]h`Y]bYa
9fk`Y]hYfi`b[`gVUi`ž`XYf`]b`X]Y`VYghY\YbXY`Gdcfh\U`Y`]bhY[`]f]Yfh
k`YfXYb`gc`"6Ui`_cghYb`j`cb`fi`bX`&)`ž` `A`]"cbYb`9i`fc`g]bX
Y]b[`Yd`Ubhž`k`cVY]`Y]b`HY]`XYf`:]bUbn]Yfi`b[`]j`ca`:]fY]ghUUh
GUW\gYb`_ca`a`h`GW\Ø`Yf`a`ØggYb`k`À`fYbX`XYf`6Ui`UfVY]hYb`]b
7cbhU]bYf`Ui`gk`Y]W\Ybž`X]Y`bi`f`k`Yb][`Y`<i`bXYfh`A`YhYf`YbhZYfbh
ghY\Yb`"hU[`] &(`"XY`VYf]W\hYhž`XUgg`

;`Ybhf]Z]n]Yfi`b[`i`bhYf`8fi`W_

K`À`fYbX`X]Y`GhUXh]g]W\`i`bUi`Z`Øf`]W\`j`Yf`ÀbXYfhž`k`ÀW\gh`Ui`W`X]Y
6Yj`Ò`_Yfi`b[`]ghYh][`"Dfc[`]bcgYb`VYgU[`Ybž`XUgg`@Y]dn][`]b`XYb

bÅW ghYb`nY\ b`đ\ fYb`Ui Z* \$\$\$ \$9]bk c\ bYf`UbK UWgYb`k]fX"
8]YgY`J YfÅbXYfi b[Ybž] cb`XYf`5i Zk Yfhi b[`ØVYf
A]YhghY][Yfi b[Yb`V]g`\]b`ni` J YfXfÅb[i b[gXfi W_]b`VYgh]a a hYb
GhUXhY]`Ybž]g]bX`b]W h`ni` ØVYfgY\Yb" ghUXhZi YfU``Y"XY
VYf]W hYhž`XUgg`

9]b`a cXYfUhYf`K c\bi b[g`YYfghUbX`j cb`Yhk U`%\$`DfcnYbhž
gW`Åhni b[gk Y]gY`' "\$\$\$\$`K c\bi b[Ybž]ghY\h`XYa`gd fi b[\UZhYb
6YXUFZ[Y[YbØVYf`"A]h`Y]bYa`fY`Uh]j`b]YXf][Yb
9]b_ca a Ybgb]j YUi`i bX`XYf`\c\Yb`5bnU\`Y]b_ca a YbgUfa Yf
<Ui g\U`hY`k]fX`X]Y`Gi W`Y`bUW`dFY]gk YfhYa`K c\bfUi a`ni f
YbhgW`Y]XYbXYb`<YfUi gZcfXYfi b["8Yf`J YfXfÅb[i b[gXfi W_
k ÅW gh]b`XYb`GhUXhY]`Ybž]i bX`Yg`k]fX`]a a Yf`Xf]b[`]W`Yfž
@Øgi b[Yb`ZØf`X]Y`GW`UZZi b[`i bX`9f\U`hi b[`j cb`VYnU\`VUfYa
K c\bfUi a`ni`Z]bXYb"

÷g[YgUa h`nY][h`g]W`ž`XUgg`@Y]dn][`]a`K UbXY`VY[f]ZZYb`]gh
6Ui ghY``Ybž`bYi Y`GW`i`Yb`i bX`X]Y`<YfUi gZcfXYfi b[Yb`XYf
; Ybhf]Z]n]Yfi b[`dfÅ[Yb`XUg`GhUXhV]`X`i bX`X]Y`@VYbYU`]hÅh`"A Ub
XUFZ[YgdUbbh`gY]bž`k]Y`g]W`X]Y`GhUXh`k Y]hYfYbhk]W`Y`b`k]fX`i bX
k Y`W`Y`@Øgi b[Yb`X]Y`J YfUbhk c`fhi b[ghfÅ[Yf`Z]bXYb`k YfXYbž`i a
XYb`X]j YfgYb`6YXØfZb]ggYb`XYf`9]bk c\ bYf`[YfYW`h`ni`k YfXYb"

8YhU]`g	
C fh	@Y]dn][ž`8Yi hgW`U`bX
E i Y``Yb	<ul style="list-style-type: none">• k k k "j n"XY• k k k "hU[&("XY• `Y]dn][!ghUXhZi YfU``Y"XY

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