

6Yhh]bU`K]`dYfh`Ygh`Ui g` 8]Y`VÀfh][Y
: fUi .`9]bV`]W_Y`]bg`A i hhYfgY]b`

6Yhh]bU`K]`dYfh`Ygh`Ua`&%"\$* "&\$&) `ja`7cbbY`g`UbX`]b
@Y]dn][`Ui g`]\fYa`bYi Yb`6i W` 8]Y`VÀfh][Y`: fUi`ØVYf
A i hhYfgW UZh`i bX`E i YYfbYgg"



@Y]dn][ž`8Yi hgW`UbX`!`ĥ`XYf`YVYbX][Yb`@]hYfUhi fgnYbY
@Y]dn][g`[]Vh`Yg`Y]bYb`gdUbbYbXYb`HYfa`]bž`XYb`a`Ub`g]W
_Y]bYgZU`g`Ybh[Y`Yb`UggYb`gc`h`"8]Y`hU`Ybh]YfhY`5i`hc]b`6Yhh]bU
K]`dYfh`d`ĀgYbh]Yfh`Ua`&%" ħ b] &\$&) `ja`7cbbY`g`UbX`]\f
bYi YghYg`K Yf_ž` 8]Y`VÀfh][Y`: fUi`"Ni`gUa`a`Yb`a`]h`XYf
?Øbgh`Yf]b`G]a`cb`Ā`;`c`XgW`a`]Xh!`@W`bYf`k`]fX`g]Y`b]W`h`bi`f
DUggU[Yb`Ui`g`]\fYa`6i`W`YgYbž`gcbXYfb`Ui`W`h]YZfY`9]bV`]W_Y
]b`X]Y`H`Ya`Yb`]\fYf`9fn`Ā`i`b[`][YVYb`"8cW`k`cfi`a`[Y`h`Yg`]b
X]YgYa`F`ca`Ub`Y][Ybh`]W`3

8]Y`VÀfh][Y`: fUi`]gh`Y]b`c`W`[fUX][`Ui`hcV]c[fUZ]gW`Yg`K Yf_ž
XUg`X]Y`<YfUi`gZcfXYfi`b[Yb`i`bX`J`YfĀbXYfi`b[Ybž`X]Y`a`]h`XYf
F`c`Y`XYf`A`i`hhYfgW`UZh`Y]b`Yf[Y`Ybž`Y]b[Y`YbX`VY`Yi`W`h`h`"8]Y

DfchU[cb]gh]b'5`YI`ghY\h`i]a`A`]hY`di`b`_h`XYf`9fn`À`i`b`["`G]Y`]gh]b`
Y]bYf`Ya`ch]cbU`Yb`B`chg]hi`Uh]cb`i`bX`a`i`gg`]\fYf`A`i`hYf`bUW`
Y]bYa`i`bZU``\Y`ZYbž`k`À`fYbX`g]Y`j`]Yf`HU[`Y``Ub[`c`b`Y`]\fY`
Y]b`À`f`][`Y`HcW`hYf`Ui`g`_ca`a`Yb`a`i`gg```b`X]YgYa`?`cbhYI`h`
fYZY`_h]Yfh`5`YI`ØVYf`]\fY`9fZU`fi`b[`Yb`XYf`;`YVi`fhi`bX`X]Y`XUa`]h`
j`YfVi`bXYbYb`;`YZØ`Y`XYf`GW`i`X`i`bX`XYf`i`bg]W`XYf`Y`h`
H\Ya`Ybž`X]Y`K`j`dYfh`gY`f`dYfg`Øb`]W`Ub`gd`fY`W`Yb`a`ØW`hY``@`Ui`h`
j`n`XY`[`Y`h`Yg`]bgVY`gcb`XYfY`i`a`X]Y`Df`À`i`b[`Ybž`X]Y`g]Y`Ui`g`]\fYf`
_Uh`c`]gW`Yb`VUm]gW`Yb`<`Yf`_i`bZ`h`a`]h[`Yb`c`a`a`Yb`U`h`

9]bY`Gh]a`a`Y`ZØf`X]Y`A`i`hYfgW`UZh

6Yhh]bU`K`j`dYfhž`[`YV`c`f`Yb`%`-`,`-`]b`9[`[`Yb`ZY`XYbž`\`Uh`b]W`h`b`i`f`Y]b`Y`
VYY]bXfi`W`_YbXY`@]hYfUhi`f`_Uff]YfY`\]b[`Y`Y[`hž`gcb`XYfb`Ui`W`Y`Y]b`Yb`
Y]bn][`Ufh][`Yb`Ni`[`Ub[`ni`XYb`H\Ya`Yb`A`i`hYfgW`UZh`i`bX`
E`i`YYfb`Ygg`[`Y`Z`b`XYb```b`]\fYa`i`6i`W`g`Y`hnh`g]Y`g]W`U`_h]`a`]h`XYf`
ZY`\`Yb`XYb`@]hYfUhi`f`ØVYf`;`YVi`fhi`bX`_ØfdYf`]W`Y`9fZU`fi`b[`Yb`
Ui`gY]b`Ub`XYf```8`UVY]`g]Y`\`h`g]Y`Y`g`U`g`a`i`h][`Ub`ž`j`Yf`Y`hn`]W`Y`
?`ØfdYfYfZU`fi`b[`Yb`]b`X]Y`@]hYfUhi`f`Y]b`Z]Y`»`Yb`ni```UggYb```K`j`dYfh`
gY`V`gh]gh`A`i`hYf`j`cb`nk`Y]`_`Y]b`Yb`?`]b`XYfb`i`bX`_`Ubb`gca`]h`Ui`g`
YfghYf`<`Ub`X`ØVYf`X]Y`_ca`d`YI`Yb`;`YZØ`Y`i`bX`
<`YfUi`gZc`f`XYfi`b[`Yb`VYf]W`hYbž`X]Y`XUg`A`i`hYfgY]b`a`]h`g]W`Vf]b[`h`
8`Ug`Yf`_`À`fh`j`]Y``Y]W`hž`k`Ufi`a`g]W`XUg`6i`W`]b`Y]b`Ya`VUm]gW`Yb`
8`c`f`Z`UV`gd]Y`hž`k`c`]fY`K`i`fn`Y`b``]Y[`Yb`

8]Y`5i`hc]b`]gh`b]W`h`b`i`f`U`g`GW`f]Z`ghY``Yf]b`U`_h]`ž`gcb`XYfb`\`Uh`
Ui`W`Ub`fYbca`a`]YfhYb`5i`gV]`Xi`b[`gg`h`hYb`ghi`X]Yfh```≠`f`
K`YfXY[`Ub[`ZØ`fhY`g]Y`ØVYf`D`chgXUa`ž`6Yf`]b`i`bX`@]dn][`ni`f`
?`i`hi`fk`]ggYbgW`UZh`ž`5b[`]gh]_`i`bX`XYa``]hYfUf]gW`Yb`GW`fY]VYb`
G]Y`\`Uh`VYfY]hg`a`]h`]\fYa`i`8YVØhfca`Ub`B]W`hgž`k`Ug`i`bg`d`Ugg]Yfh`
[`fc`»`Y`9fZc`[`Y`[`YZY]Yfhž`XYf`k`Y[`Yb`gY]bYf`_f]h]gW`Yb`
5i`gY]b`Ub`XYfgY`hni`b[`a`]h`XYf`,`A`YHcc!`6Yk`Y[`i`b[`]Y``6YUW`hi`b[`
ZUbX```8]YgY`9fZU`fi`b[`Yb`VYfY]W`Yfb`Ui`W`]\fYb`bYi`Yb`F`ca`Ubž`
k`c`g]Y`XUg`_ca`d`YI`Y`Ni`gUa`a`Ybgd]Y`nk`]gW`Yb`A`i`hYfgW`UZh`i`bX`
≠`Ybh]h`h`X`Yf`<`Ui`dhZ][`i`f`5`YI`VYgW`fY]Vh``@`Ui`h[`**c`Y`h`Y`XY`**
VYgW`À`Zh][`h`g]W`K`j`dYfh]b`j`]Y`Yb`]\fYf`K`Yf`_Y`a`]h`dYfg`Øb`]W`Yb`
i`bX`[`Y`gY``gW`UZh]W`Yb`H\Ya`Ybž`k`Y`W`Y`X]Y`@]YgYf`ni`a`
B`UW`XYb`_Yb`Ub`fY[`Yb`

? f]h]gW\ Y `5i gY]bUbXYfgYhni b[`i bX

5i gnY]W\ bi b[Yb

K]`dYfh\`Uh`XUZØf[Ygcf[hž`XUgg`]\fY`@]hYfUhi f`b]W\h`bi f
i bhYf\U`hgUa `]ghž`gcbXYfb`Ui W\`ni a `A]hXYb`_Yb`UbFY[h`8Yf
Fca Ub` B]W\hgž`k Ug`i bg`dUgg]Yfh`k i fXY`b]W\h`bi f`ZØf`gY]bY
ghUf`_Y`9fnÅ\`k Y]gY`[Y`cVhž`gcbXYfb`\`Uh`Ui W\`j YfgW\]YXYbY`DfY]gY
Y]b[Y\Y]a ghž`XUfi bhYf`XYb`N8: !" UgdY`_hY`~!@]hYfUhi fdFY]g" `ΔfY
6Ya Ø\i b[Ybž`fY`Yj UbhY`H\Ya Yb`]b`]\fYb`5fVY]hYb`ni
h\Ya Uh]g]YfYbž`gcf[Yb`XUZØfž`XUgg`6Yhh]bU`K]`dYfh`b]W\h`bi f`]b
XYf`@]hYfUhi fgnYbY`k U\f[Ybca a Yb`k]fXž`gcbXYfb`Ui W\`]b`XYf
VfY]hYb`² ZZYbh`]W\`_Y]h" : Øf`]\fYb`U`_hi Y`Yb`Fca Ub`_Ubb`g]Y`Ui Z
a]h`Yfk Y]Y`Y]bY`]bhYfYggUbhY`9bhk]W`_i b[`V`]W`_Yb` `XUg`6i W\
\Uh`%- &`GY]hYb`i bX`_cghYh`&&`9i fc"

K Yf`U`gc`]b`XYf`ni a `BUW\XYb`_Yb`UbFY[YbXYb`5ha cgd\`ÅfY`j cb
@Y]dn][`a Y\`f`ØVYf`X]Y`<YfUi gZcfXYfi b[Yb`XYf`A i hhYfgW\UZh`i bX
X]Y`dYfgØb`]W\Yb`?Åa dZY`j cb`: fUi Yb`YfZU\`fYb`a ØW\hYž`gc`hY`X]Y
@Ygi b[`j cb`6Yhh]bU`K]`dYfh`b]W\h`j YfdUggYb" ; Ubn`g]W\Yf`k]fX`Yg
Y]bY`6fUi W\VUf`_Y]h`ZØf`U`Y`[YVYbž`X]Y`g]W\`ZØf`a cXYfbY`@]hYfUhi f
]bhYfYgg]YfYb`i bX`ØVYf`dYfgØb`]W\Y` ; YgW\]W\hYbž`X]Y`X]Y
; YgY`gW\UZh`fYZY`_h]YfYbž`bUW\XYb`_Yb`a ØW\hYb"BY\`a Yb`G]Y`Ub
X]YgYf`VYgcbXYfYb`J YfUbghU`hi b[`hY]`i bX`Yf`Ub[Yb`G]Y`h]YZYfY
9]bV`]W`_Y`]b`X]Y`K Y`h`XYf`5i hcf]bž`X]Y`]\fY`Y][YbYb`9fZU\`fi b[Yb
a i h][`]b`]\fYb`K Yf`_Yb`j YfUfVY]hYh`K Y]hYfY`ϕZcfa Uh]cbYb`Z]bXYb
G]Y`Ui W\`Ui Z`k]_]dYX]U"XY"

8YhU]`g	
C fh	@Y]dn][ž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "j n"XY • k k k "[cYh\Y"XY • XY"k]_]dYX]U"cf[

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