

Hfi a d 'Yf`Àggh'gW UfZY '9]bfY]gYj YfVchY ZØf`%&`@ÀbXYf` '6Øf[Yf`[YgW cW_h°

I G!DfÀg]XYbh'Hfi a d`_ØbX][h'9]bfY]gYj YfVchY`ZØf`%&`@ÀbXYf
Ubž[Ø'h]['UV`XYa` - " ' † b]ž`U`g`FYU_h]cb`Ui Z
G]WYf\Y]hgVYXYb`_Yb"



7c`cfUXcž`I G5`!`I G!DfÀg]XYbh`8cbU`X`Hfi a d`\Uh`Y]b`bYi Yg
9]bfY]gYj YfVch`ZØf`6Øf[Yf`Ui g`nk`Ò`Z`@ÀbXYfb`Yf`UggYbž`XUg`Ua` - "
† b]`b`?fUZh`hf]`h`"8]Y`9bhgW`Y]Xi b[`YfZc`[h]a`Ni gUa`a`Yb\Ub[
a`h]Y]bYa`_Øfn`]W`Yb`5b[f]ZZ`Ui Z`ØX]gW`Y`8Ya`cbghfUbhYb`]b
7c`cfUXcž`VY]`XYa`nk`Ò`ZA`YbgW`Yb`j`Yf`Ymh`k`i`fXYb`"Hfi a d`
VY[fØbXYh`XUg`J`YfVch`a`]h`XYa`GW`i`hn`XYf`I G!6Øf[Yf`j`cf
Ui`g`ÀbX]gW`Yb`HY`ffc`f]ghYb`"8]Y`@]ghY`XYf`VY`hfc`ZY`bYb`@ÀbXYf
i`a`ZUggh`5Z[\Ub]ghUbž`A`mUba`Ufž`HgW`UXž`FYdi`V`]_`?`cb[cž
Ë`ei`Uhc`f]U`[i`]bYUž`9f]hfYUž`<U]h]ž`≠Ubž`@]VmYbž`Gca`U`]Už`Gi`XUb`i`bX
×`a`Yb`"8]YgY`A`U`»`bU`a`Y`Zc`[h`Ui`ZY]b`ZfØ`YfYg`8Y`_fYhž`k`Y`W`Yg
]a`:`YVfi`Uf`j`cb`6i`bXYgf]W`hYfb`j`cf`Ài`Z[`Ui`Z[Y`cVYb`k`i`fXYž`i`bX
XUg`VYfY]hg`9]bfY]gYj YfVchY`ZØf`Y]b][Y`X]YgYf`@ÀbXYf`j`cfgU`"

8]Y`bYi Y`FY[Y`i b[`g]Y\hUi W`j YfgW`ÅfZhY`6YgW`fÅb_i b[Yb`ZØf
6Ygi W`Yf`Ui g`6i fi bX]ž?i VUž`@Ucgž`G]YffU`@YcbYž`Hc[cž
Hi f_a Yb]ghUb`i bX`J YbYni Y`U`j cf``DYfgcbYb`a]h`[Ø`h][Yb`J]gU
i bX`5i ZYb`h\U`hgYf`Ui Vb]ggYb`g]bX`j cb`XYb`bYi Yb`FY[Y`i b[Yb
b]W`h`VYhfc`ZYb``5i » Yba]b]ghYf`FYI`H]`Yfgcb`VYhcb`hYž`XUgg`XYf
≠U`_`Ui Z[fi bX`gY]bYf`Fc``Y`]a`?`Ua`dZ[Y[Yb`XYb`≠G`b]W`h`a`Y`f`Ui Z
XYf`@]ghY`XYf`VYhfc`ZYbYb`@ÅbXYf`ghY`h``Ni`XYa`[]Vh`Yg`Y]bY
nY`b`hÅ[][Y` , VYf[Ub[gZ]ghj`cf`XYf`j`c``gh`ÅbX][Yb`l`a`gY`hni`b[`XYg
9]bFY]gYj YfVchg"

<]bhYf[fi bX`i bX`FYU`_h]cbYb

8 Ug`YfghY`9]bFY]gYj YfVchž`XUg`Ua`i`&+``>Ubi Uf`&\$%+`Yf`UggYb
k i fXYž`ZØ\fhY`ni`W`Uch]gW`Yb`GnYbYb`Ub`Ua`Yf]_Ub]gW`Yb
: `i [\`ÅZb``K`Å`fYbX`X]Y`FYdi`V`_`UbYf`X]YgYb`bYi Yb`5b`Ui Z
VY[fØ» Ybž`gdfYW`Yb`j]Y`Y`8Ya`c`fUhYb`j`cb`Y]bYf`8]g`_`ja`]b]Yfi`b[
j`cb`A`i`g`]a`Yb``Hfi`a`d`\UhhY`VYfY]hg`]b`gY]bYf`YfghYb`5a`hgnY]h
nk]gW`Yb`&\$%+`i`bX`&\$&%`Y]b`9]bFY]gYj YfVchj`Yf`Åb[hž`XUg
a`Y`f`ZUW`j`cb`XYf`l`G!`ž`gh]n`V`c`W_]Yfh`k`i`fXY"

8]Y`[Y[Ybk`Åfh][Y`G]hi`Uh]cb`k`]fX`j`cb`Y]bYa`VYi`bfi`\][YbXYb
?`cbhYI`h`VY[`Y]hYh``8Yf`a`i`ha`U»`]W`Y`H`Å`hYfž`A`c`Ua`YX`GUVfm
Gc`]a`Ubž`Y]b`(!`Å`f)[Yf`Å[mdh]gW`Yf`GhUUhgVØf[Yf`a`]h
UV[Y`Ui`ZYbYa`i`G!J]gi`a`ž`k`Uf`b]W`h`j`cb`XYa`U`_`hi`Y``Yb
9]bFY]gYj YfVch`VYhfc`ZYbž`XU`Y`[mdhYb`b]W`h`Ui`Z`XYf`@]ghY`ghY`h`
8]Y`NU`X`XYf`VYhfc`ZYbYb`BUh]cbYb`_`ØbbhY`YXcW`bcW`ghY][Yb`
BUW`6Yf]W`hYb`XYf`BYk`Mcf`_`H]a`Yg`d`Ubh`X]Y`Hfi`a`d!
5Xa`]b]ghfUh]cbž`Y]bY`@]ghY`a`]h`a`Y`f`U`g`(\$`@ÅbXYfb`ni`YfghY``Yb`
8]YgY`@ÅbXYf`k`ØfXYb`]b`XfY];`fi`ddYb`i`bhYfhY]`h`fchž`cfUb[Y`i`bX
[Y`Vž`k`cVY]`X]Y`fchY];`fi`ddY`Y]bYa`d`Ui`gW`U`Yb`9]bFY]gYj YfVch
i`bhYf`Y[Yb`k`ØfXY"

5i`gV`]W`_`Ui`Z`ni`_`ØbZh][Y`A`U»`bU`a`Yb

8]Y`bYi Y`FY[Y`i b[`nY][h`XYi`h]W`X`Y`ZcfhXUi`YfbXY`6YghfYVi`b[
XYf`Hfi`a`d!FY[]Yfi`b[ž`G]W`Yf`Y]hga`U»`bU`a`Yb`ni`j`YfgW`ÅfZYb`
: Øf`FY]gYbXY`Ui`g`@ÅbXYfb`]b`XYf`cfUb[Yb`;`fi`ddYž`k`]Y`9f]hfYU
i`bX`A`mUba`Ufž`[Y`hYb`ghUf`_`Y]b[YgW`fÅb`_`hY

9]bFY]gYVYX]b[i b[Yb"9]bk UbXYfi b[g! cXYf'Hci f]ghYbj]gU
k YfXYb'j cfUi gg]W\h]W\ 'b]W\h'a Y\ f'j Yf[YVYbž'Ui » Yf'ZØf
k c\ \ UVYbXY'; YgW\ÅZhgfY]gYbXYž'X]Y'dYfgØb`]W\Y'; YgdFÅW\Y
ZØ\ fYb'a ØggYb"

8]Y`@]ghY`_ØbbhY`k Y]hYf`[YÅbXYfh'k YfXYbž'k cVY]'X]Y`YbX[Ø'h][Y
; YbY\ a][i b['Xi fW\ 'X]Y`I G!FY[]Yfi b['bcW\ 'Ui gghY\h"
6YcVUW\hYf'ZFU[Yb'g]W\ž'k]Y'g]W\ 'X]YgY`bYi Yb'A U» bU\ a Yb'Ui Z
X]Y`]bhYfbUh]cbU`Yb'6Yn]Y\i b[Yb'XYf'I G5'Ui gk]f_Yb`k YfXYb"

≠g[YgUa hV`Y]Vh'X]Y`G]hi Uh]cb`Ub[YgdUbbh'i bX`X]Y`FYU_h]cbYb
Ui ZX]Y`bYi Yb'9]bFY]gYj YfVchY`g]bX`[Ya]gW\h`K Å\ fYbX`X]Y
8]g_i gg]cb`i a `G]W\Yf\Y]h'i bX`HYffcf]ga i g`k Y]hYf\]b`Xca]b]YfYbž
VYZØfW\hYb'j]Y`Yž'XUgg`X]Y`A U» bU\ a Yb`Ub[Zf]gh][Y`bY[Uh]j Y
5i gk]f_i b[Yb'Ui ZX]Yb`]bhYfbUh]cbU`Yb'5i ghUi gW\`i bX`XUg`æ U[Y
XYf'I G5`\UVYb`_ØbbhYb"

K Y`h`VYf]W\hYhž'XUgg'I G!DfÅg]XYbh'8cbU`X`Hfi a d`Y]b
9]bFY]gYj YfVch'ZØf'6Øf[Yf'Ui g`nk Ø'Z`@ÅbXYfb`Yf`UggYb`\Uh'i bX`
Zf"XY`[]Vh'Y]bYb`,` VYfV`]W`ØVYf`X]Y`k Y]hYfYb'8YhU]`g`X]YgYf
A U» bU\ a Y`"HU[**YggW\Ui`Yfk Y]hYfh'XYb`?cbhYI hž']bXYa`g]Y`Ui Z**
ZfØ\YfY'9]bFY]gYj YfVchY`i bX`XYfYb'5i gk]f_i b[Yb`\]bk Y]gh"

8YhU]`g	
J cfZU``	HYffcf]ga i g
I fgUW\Y	5b[f]Z'Ui Z`ØX]gW\Y`8Ya cbghfUbhYb
C fh	7c`cfUXcž'I G5
J Yf`Y hnhY	%&
: YghbU\ a Yb	%
E i Y`Yb	<ul style="list-style-type: none"> • k k k "k Y`h"XY • k k k "Zf"XY • k k k "hU[YggW\Ui "XY

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