

5j U'D\]``]ddY'gW ØhhY`h'? cdZ'ØVYf
J Yf[`Y]W`a]h': fYi bX'8U_chU°

5j U'D\]``]ddY'fYU[]Yfh`i a cfj c``Ui ZH]_Hc_!?!ca a YbhUfY
ØVYf`]\fYb': fYi bX'8U_chU'6fi VU_Yf'i bX']\fY'dfca]bYbhYb
9`hYfb"



@cg'5b[Y`Ygž'i G5'!5j U'D\]``]ddYžX]Y'&) !Å\ f][Y`HcW`hYf'j cb
GWUi gd]Y`Yf`Y[YbXYb`FYYgY`K]h\Yfgdccb'i bX`FmU`D\]``]ddYž
\Uh'g]W`_Øfn`]W`Ui ZH]_Hc_`ni `Y]bYa `?ca a YbhUf`[YÅi »Yfhž`XYf
]\fYb': fYi bX'8U_chU'6fi VU_Yf`a]h']\fYa `J UhYf'j Yf[`Y]W`h`'đ
Y]bYa `Ua ØgUbhYb`7`]dž`XYf`a]h`XYa `Gcb[`6]hhYf`Gk YYh
Gma d\cbm`j cb`H\Y`J Yfj Y`i bhYf`Y[h']ghž`nY][h'g]Y`g]W`U`Y]b`i bX
V`YbXYh`XYb`dfcj c_UbhYb`?ca a YbhUf` BU\`[Ybi [`XfUb"
K]``_ca a Yb`ni fØW_ž`FYYgY`i bX`FmU`b` `Y]b`"5i ZXYb`J Yf[`Y]W
fYU[]Yfh`5j U`i a cfj c``a]h]Y]bYa `?cdZgW`ØhhY`b`i bX`Y]bYa
[Y\Ui W`hYb` Bc ži a `ni`j YfXYi h`]W`Ybž`XUgg`hfc`h`XYf
Ÿ\b`]W`_Y]hYb`nk]gW`Yb`8U_chU`i bX']\fYb`9`hYfb`X]YgY`b]W`h`U`ni
Yfbgh[Ybca a Yb`k YfXYb`gc``hYb"

ϕ·XYa 7`d`k]fX`8U_chUž`Y]b`A i g]_Yfž`XYf`&\$&(`Ub`X]Y`I 7
6Yf_Y`Ym[]b[ž]b`Y]bYf` GYVUgh]Ub`J U`a cbh !C dh]_ [YnY][hž`XYa
7\UfU_hYfž`XYb`F mUb`]b`XYa `:]`a ` 9]g_U`hY`9b[Y` j Yf_ÖfdYfhY"
H]_Hc_!Bi`mYf.]bbYb`g]bX`j cb`XYf`Y`b`]W_X`Y]h`nk]gW_X`Yb`5j U`i bX
]\fYb`9`hYfb`VY[Y]ghYfhi`bX`_ca`a`Ybh]YfYb`ni`XYa`ž`XUgg`8U_chU
Ub`GW_X`Ui`gd]Y`Yf`k]Y`ž`XY`@Uk`i`bX`æg\`@`WUg`Yf]bbYfY""5j U
k]YXYfi`a`k]fX`a`]h`Ub`XYfYb`h`U`Ybh]YfhYb`GW_X`Ui`gd]Y`Yf]bbYbž
XUfi`bhYf`5`YI]g`6`YXY`ž`j`Yf[`]W_X`Yb`i`bX`nY][`h`g]W_X`U`g`i`a`cfj`c`Y
i`bX`c`W`YfY`DYfgcb`j`cf`XYf`?Ua`YfUž`k`Ug`c`ZZYbg]W_X`h`]W_X`Y]b`9fVY
]\fYf`VYfØ\`a`hYb`9`hYfb`]gh"

5j Ug`@YVYb`a`]h`8U_chU

5j U`i`bX`8U_chU`g]bX`gY]h`9bXY`&\$&(`Y]b`DUUf""8 Ug`↑`b[Y`DUUf
j`YfVfUW_X`hY`b]W_X`h`bi`f`K`Y]\`bUW_X`hYb`ni`gUa`a`Ybž`gcbXYfb`VYgi`W_X`hY
Ui`W_X`5j`Ug`:]`Ua`j`]Yž`k`Ug`Ui`ZY]bY`]bhYbg]j`YfY`6Yn]Y\`i`b[`]\`bk`Y]gh"
Ni`XYa`k`Uf`8U_chU`5j`Ug`6Y[`Y]hYf`VY]`XYf`<`c`mk`ccX`FYdcfhYf
i`bX`ϕghU[`fUa`.]`BYI`h`;`Yb`&\$&(`DUfmi]a`Bcj`Ya`VYf""Δ`fY
6Yn]Y\`i`b[`]gW_X`Y]bh`Xi`fW_X`X]Y`[`Ya`Y]bgUa`Y`:]`fYi`XY`Ub`H]YfYb
[`Ygh`Ä`f`_`h`ni`k`YfXYbž`XYbb`5j`U`\`Uh`_Øfn`]W_X`Y]bYb`nk`Y]hYb`<`i`bXž
6]fX]Yž`UXcdh]Yfhž`XYb`g]Y`U`g`Xc[`!ZU`h`Yf`VYnY]W_X`bYhYž`k`Ä`\fYbX
8U_chU`YVYbZU`g`HY]`]\`fYf`bYi`Yb`<`i`bXYk`Y`h]gh"

8]Y`↑`b[Y`ϕZi`YbW`f]b`]gh`Ui`W_X`A`i`hYf`Y]bYg`<`i`bXYg`bUa`Ybg
6Yb`↑`i`bX`hY]`h`c`Zha`U`g`6]`XYf`XYf`VY]XYb`J`]YfVY]bYf`]b`]\`fYb
gcn]U`Yb`A`YX]Ybž`i`a`X]Y`:]`fYi`XYž`X]Y`g]Y`]b`]\`f`@YVYb`Vf]b[`Ybž`ni
Xc`_`i`a`Ybh]YfYb""5j`Už`X]Y`g]W_X`&\$&'`U`g`ei`YfYf`[`Yci`hYh`\`Uhž`[`Y\`h
c`ZZYb`a`]h`]\`fYf`GYI`i`U`]h`Ä`h`i`a`"i`bhYfghØhnh`k`]fX`g]Y`XUVY]`i`bhYf
UbXYfYa`j`cb`]\`fYf`A`i`hYf`F`YYgYž`X]Y`]b`Y]bYf`GhY""i`b[`bU`a`Y`ni
5j`Ug`c`ZZYbYf`Dcg]h]cb]Yfi`b[`k`Ä`\fYbX`XYg`Df]XY!A`cbUhg`&\$&([`fUhi`]\`YfhY"

: Ua`j`]YbVUbXY`i`bX`J`cfV]`XYf

8]Y`5Z]b]h`Ä`h`ni`GW_X`Ui`gd]Y`i`bX`A`YX]Yb`gW_X`Y]bh]b`5j`Ug`6`i`h`ni
`Y][`Ybž`k`Ug`b]W_X`h`ni`Y`hnh`Xi`fW_X`]\`fY`YfZc`[`fY]W_X`Yb`9`hYfb`VYZi`Yfh
k`]fX""F`YYgY`K`]h`Yfgdccb`i`bX`F`mUb`D\]`]\`ddYž`VY]XY`VY`Ub`bhY
GhUfg`<`c`mk`ccX`gž`\UVYb`b]W_X`h`bi`f`9]bZi`gg`Ui`Z`5j`Ug`?`Uff]YfYž

gcbXYfb'g]bX'Ui W'J cfV]'XYf']b'di b_hc'dYfgOb`]WXYf'i bX'_fYUhj] Yf
9bhZU`hi b["'5j Ug'<i a cf'i bX']\f'Yb[U[]YfhYf'I a [Ub['a]h
gcn]U`Yb'A YX]Yb`UggYb'g]Y`VYfY]hg'U`g'Ui ZghfYVYbXY
DYfgOb`]W_X]h'i]b'XYf'I bhYf\U`hi b[gVfUbWXY`Yf_YbbYb"

FYYgY`K]h\Yfgdccb`\Uh'gc[Uf`X]Y'[fc»Y`Y`b`]W_X]h'ink]gWXYb
g]W`i bX']\fYf`HcW`hYf']b'XYf'J Yf[Ub[Yb\Y]h'UbYf_Ubbhž'k Ug
nY][hž'XUgg'X]Y': Ua]]YbVUbXY'i bX'XUg'[Ya Y]bgUa Y`hYfYggY`Ub
XYf'GW`Ui gd]Y`YfY]'i bX']a `ÖZYbh]WXYb`@YVYb'ghUf_'g]bX"'8]Yg']gh
XYi h]W`ni `gY\Ybž'k Ybb'a Ub'5j U`]b'gcn]U`Yb`BYmk Yf_Yb
VYcVUW`hYhž'k c'g]Y`cZh]b'XYb': i » ghUdZYb']\fYf'9`hYfb'k UbXY`h
i bX'YVYbZU`g'X]Y`6YXYi hi b['j cb'H]YfYb'i bX': Ua]]Y`VYhcbh"

8YhU]`g	
C fh	@cg'5b[Y`Ygž'I G5
E i Y`Yb	<ul style="list-style-type: none">• k k k "[U`U"XY• k k k "\Y`ca U[Un]bY"Wca• k k k "`YVYb!i bX!Yfn]Y\Yb"XY

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