5bbU!7Uf]bU`K c]hgW\ UW_
8gW\i b[Y`UVYbhYi Yf`U`g`GW\ f]hh`ni a
K UW\ ghi a °

5bbU!7Uf]bU`K c]hgW\ UW\_`i bX`%%`k Y]hYfY`Dfca ]g`k U[Yb
&\$&) `XUg`8gW\i b[Y`UVYbhYi Yf`UV`&(" `> \bi Uf`VY]`F H@`GY]Yb
G]Y`XUVY]`

⇒a `> \bi Uf' &\$&) `k]fX`Yg`k]YXYf`gdUbbYbX`]a `Ui ghfU`]gW\Yb
8gW\i b[Y`5a `&(" `> \bi Uf`VY[]bbh`X]Y`%, "`GhUZZY`j cb` ⇒W\`V]b`Y]b
GhUf`<c`h`a ]W\`>]Yf`fUi g° `VY]`F H@`i bX`X]Y`@]ghY`XYf`HY]`bY`a Yf
j Yfgdf]W\hj]Y`5i ZfY[ i b[ " `I bhYf`XYb`nk ÒZ`GhUfgž`X]Y`i a `X]Y
VY[Y`fhY`8gW\i b[Y`\_fcbY`_Äa dZYbž`VYZ]bXYh`g]W\`Ui W\`X]Y
GW\`U[ YfgÄb[ Yf]b`5bbU!7Uf]bU`K c]hgW\ UW\_`"8]YgY`9bhgW\Y]Xi b[
gc f[hY`VYfY]hg`ZØf`j ]Y`; Ygd fÄW\gghc`ZZ`XU`X]Y`' &!`Ä`f[]Y`]b`Y]bYa
⇒ghU[fUa `!Dcgh`Yf`\_ÄfhY.` ⇒W\`]YVY`<YfUi gZcfXYfi b[Yb`i bX
5VYbhYi Yf` `]W\`a UW\Y`XUgž`k cfUi Z]W\`@`gh`UVY" `⇒f`k Y]hYfYf
5bfY]n`ZØf`XYb`9]bhf]hh]b`XUg`7Ua d`gW\Y]bh`XUg`GhfYVYb`bUW\
dYfgÖb`]W\Ya `K UW\ ghi a `ni `gY]b"

8cW\`g]Y`]gh]b]W\h`U`Y]b`5i W\`VY`\_UbbhY`; Yg]W\hYf`k ]Y`@]`m
6YW`Yfž`A Ui f]W\`8n]k U`_i bX`GUa `8m`Ub`k YfXYb`]b`X]YgYf`GhUZZY`
a]hj cb`XYf`DUfh]Y`gY]b"8UfØVYf`>]bUi g`\_Äa dZYb`5`Ygg]U`<YffYbž
>Öf[`8U`>a Ubb`i bX`j]Y`Y`UbXYfY`i a `XYb`8gW\i b[ Y`h]hY`"
@YhnhYfYfž`Y]b`Y`Ya U`][Yf`i » VU`_ca`a YbhUhc`fž`>Uh`g]W\`]b`XYf
J Yf[Ub[Yb`>Y]h`a]h`Y]b[ Yb`?`cb`h`f`c`j YfgYb`Ui gY]bUbXYfgYhnYb
a ØggYbž`i bX`bi b`k ]fX`Yf`]a `8gW\i b[Y`g]W\Yf`ZØf`Y]b][ Yg`Ub
; Ygd fÄW\gghc`ZZ`gc f[Yb"8]Y`\_ca d`YhhY`Hfi ddY`ZfYi h`g]W\`VYfY]hg
XUfUi Zž`X]Y`<YfUi gZcfXYfi b[Yb`]a `8gW\i b[Y`ni `a Y]ghYfbž`i bX
F H@`\_ØbX][ h`a]h`GdUbbi b[ `Ubž`k Y`W\Y`DfØZ b[ Yb`Ui Z`X]Y`Dfca]g
k UfhYb`k YfXYb"

? Ua dZ'i a 'X]Y'8gW'i b[Y`_fcbY

8Yf'BYi Ub_Òa a `]b['GUa '8m'Ubž'VY_Ubbh'Ui g' 8 Ug'Gca a Yf\Ui g
XYf'GhUfg ž'nÀ\`h'YVYbZU`g'ni 'XYb'Ui ZghfYVYbXYb'GhUfgž'X]Y'g]W
]b'8ck b'l bXYf'VY\Ui dhYb'k c`Yb"GY]bY'A ]hghfY]hYf]b'@]`mi6YW_Yf
Yf_`ÀfhY'VY[Y]ghYfhž'XUgg'g]Y'g]W'XYb'<YfUi gZcfXYfi b[Yb'XYg
8gW'i b[Y`g'a ]h': fYi XY'ghY`Yb'a ÒW'hY"'5V[Yfi bXYh'k]fX'XUg
HY]'bY\`a YfZY'X'Xi fW'BUa Yb'k ]Y'M`]n'?cW'`H]a i f', `Yf'i bX
B]bU'6c'h"'5`Y'ink Ò'Z'7Ua dYf'g]bX'ZYgh'Yb'hgW'`cggYbž'X]Y
8gW'i b[Y`_fcbY'ni 'Yff]b[Yb'i bX'XUg'Di V']_i a 'a]h']\fYb
dYfgÒb`]W'Yb'; YgW]W'hYb'i bX'XYa 'Y]bYb'cXYf'UbXYfYb'8fUa U
ni 'i bhYf\U'hYbž'k]Y' F H@"XY'VYf]W'hYh"

8]YgY'GhUZZY`j Yfgdf]W'h'Y]b'Ui ZFY[ YbXYg'GdY\_hU\_Y`a]h'YXYf
A Yb[Y'GdUbbi b['i bX'l bhYf\U`hi b[ "'8]Y': Ubg'\_ÒbbYb'g]W'U`gc
Ui ZY]b'k Y]hYfYg'XfUa Uh]gW'Yg'?Ud]hY`XYf'VY`]YVhYb'FYU`]hml
G\ck'ZfYi Yb'°K Yf`YhnhYbX`]W'X]Y'?fcbY'Yff]b[hž'V`Y]Vh
UVni k UfhYbž'XcW'X]Y'J cfZfYi XY']gh'VYfY]hg'Yhnh'f]Yg][ž'k]Y'
6Yf`]b!`]j Y"XY'ZYghghY`h"

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none"> • k k k "VYf`]b!`]j Y"XY • k k k "fh"XY

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