

GhUf_Y `? ccdYfUh]cb. `D< `@ nYfb `i bX
< Y]XY`VYf[`j Yfh]YZYb `9: : C F H!Dfc[fUa a °

8]Y`D< `< Y]XY`VYf[`i bX`X]Y`D< `@ nYfb `j Yfh]YZYb `]\fY
`Ub[`Å\`f][`Y`DUfhbYfgW`UZh`Xi fW`XUg`8c`hc`fUhgdfc[fUa a
9: : C F H`VY]`Y]bYa `6Ygi W`"

< Y]XY`VYf[`ž`8`Yi hgW`Ub`X`!`9]bY`8`Y`Y[Uh]cb`XYf
DÅXU[c[]gW`Yb`<cW`gW`i `Y`@ nYfb`Uh`Ua``%("`: YVfi Uf`&\$&) `X]Y
<cW`gW`i `Y`<Y]XY`VYf[`VYgi W`h`8]YgY`k`]W`h][`Y`6Y[`Y[bi b[
ZYgh][`h`Y]bY`Ub[`Å\`f][`Y`ž`U`_`hj] `Y`DUfhbYfgW`UZh`nk`]gW`Yb`XYb
VY]XYb`<cW`gW`i `Yb`"6YgcbXYfg`]a` `: c`_i`g`ghY`h`XUg`V]bUh]cbU`Y
8c`hc`fUhgdfc[fUa a `9: : C F H`f`9a`d]f]gW`! : UW`X]XU`_`h]gW`Y
: cfgW`i b[` / `HfUbgZYf. `<Y]XY`VYf[`!@ nYfb`ž`k`Y`W`Yg`j`cb
`gk`]ggi`b`j`Yfg]h]Yg` `i`bhYfgh`Ø`nh`k`]fX`"N]Y`XYg`Dfc[fUa a g`]gh`Ygž
XYb`k`]ggYbgW`UZh]W`Yb`B`UW`k`i`W`g`ni`Z`ØfXYfb`i`bX`X]Y
: cfgW`i b[`g`UbXgW`UZh`VY]XYf` `b`gh]hi`h]cbYb`ni`gh`Å`f`_`Yb`"

K `Å\`fYbX`XYg`6Ygi W`g`hfUZYb`g]W`X]Y`F`Y`_`hc`f]bbYb`Dfc`Z`8`f`"?`Uf]b
J`UW`j`cb`XYf`<cW`gW`i `Y`<Y]XY`VYf[`i`bX`Dfc`Z`8`f`"?`Uh`f]b
?`fUa a`Yf`j`cb`XYf`D< `@ nYfb`ž`i`a`X]Y`Ni`gUa a`YbUfVY]h`ni
j`Yfh]YZYb`"Ni`XYb`VYgdfcW`YbYb`H`Y`a`Yb`[`Y`Å`Ø`fhYb`X]Y
K`Y]hYfZ`Ø`fi`b[`XYg`8c`hc`fUhgdfc[fUa a g`9: : C F H`g`ck`]Y
ghfUhY[]gW`Y`G`W`k`Yfdi`b`_`hg`Y`hni`b[`Yb`]b`XYb`6YfY]W`Yb` : cfgW`i b[
i`bX`B`UW`U`h][` _Y]hž`X]Y`Z`Øf`VY]XY`<cW`gW`i `Yb`Y]bY`VYXYi`hYbXY
F`c`Y`gd]Y`Yb`":`Ø`fi`b[`Yb`Xi`fW`X]Y`<cW`gW`i `[`YV`Åi`XY`ž
Y]bgW`Y]Y`»`]W`HYgmYbhfU`Y`ž`A`YX]YbnYbhf`i`a`i`bX`A`U`_`Yf`GdUW`ž
fY[`Yb`ni`k`Y]hYfYb`9`bhk`]W`_i`b[`Yb`Ub`"

; YgdfÅW`Y`i`bX`HY]`bY`a`Yf`

8]Y`HY]`bY`a`Yf`j`cb`XYf`DÅXU[c[]gW`Yb`<cW`gW`i `Y`<Y]XY`VYf[

i a ZUgghYb`bYVYb`FY_hcf]b`?Uf]b`J UWX`Ui WX`DfcfY_hcf`DfcZ`8f"
5`YI UbXYf`G]Y[a i bXž'gck]Y`a Y`fYfY`k Y]hYfY`DfcZYggcfYb`Ui g
XYb`j YfgWX]YXYbYb` : U_i`h`hYb`"C f[Ub]g]Yfh`k i fXY`XYf`6Ygi WX
j cb`DfcZ`8f`"A Uf_i`g`FY`a ž`XYf`U`g`6YUi ZhfU[hYf`ZØf
<cWXgWXi`_ccdYfUh]cb`a`]h`XYf`D<`@`nYfb`i`bX`7c!`@Y]hYf`XYg
9: : CFH!Dfc[fUa`a`g`Z`b[]Yfh"

5i ZXYf`GY]hY`XYf`D`XU[c[]gWX`Yb`<cWXgWXi`Y`@`nYfb`gYhnhY`g]WX
X]Y`8Y`Y[Uh]cb`Ui`g`FY_hcf]b`DfcZ`8f`"U`h`f]b`?fUa`a`Yf`i`bX
DfcfY_hcf]b`DfcZ`8f`"8cfch`YY`6fcj`Y``]ni`gUa`a`Yb`"8Yf
5i ghUi`gWX`VY]b`U`hYhY`Ui`WX`X]Y`8]g_i`gg]cb`ØVYf`X]Y`nU`fY]WX`Y
[Ya`Y]bgUa`Yb` : cfgWXi`b[gdfc`Y`hY`i`bX`X]Y`fY[Y`A`cV]`]h`h`j`cb
Ghi`X]YfYb`XYb`i`bX`A`]hUfVY]hYb`XYb`ž`X]Y`VY]XY`<cWXgWXi`Yb`df`A[h`

⇒b`hYfb`Uh]cb`U`Y`6YXY`i`hi`b[`]`cb
<cWXgWXi`_ccdYfUh]cb`Yb

8]Y`6YXY`i`hi`b[`gc`WX`Yf`]b`hYfb`Uh]cb`U`Yb`<cWXgWXi`_ccdYfUh]cb`Yb
k`]fX`b]WX`h`bi`f`]b`XYf`6]`Xi`b[`g`Ub`Xg`WX`U`Zh`ž`gc`b`XYfb`Ui`WX`]b`XYf
 : cfgWXi`b[`UbYf`_`Ubbh`"8`Ug`6i`b`XYga`]b]ghYf]i`a`ZØf`6]`Xi`b[`i`bX
 : cfgWXi`b[`f`b`A`6: `Ł`Y`V`h`Y`f`j`c`f`ž`X`U`gg`X]Y`]b`hYfb`Uh]cb`U`Y
Ni`gUa`a`Yb`UfVY]h]b`6]`Xi`b[`ž`K`]gg`Y`bg`WX`U`Z`h`i`b`X` : cfgWXi`b[
Y`bhg`WX`Y]XY`b`X`ZØf`X]Y`⇒bcj`Uh]cb`g`Z`A`][`_Y]h`8Y`i`hg`WX`Ub`Xg`i`b`X
9i`fcd`Ug`]gh`"8Yf`⇒bcj`Uh]cb`g!`i`b`X`Hf`Ub`g`Z`c`fa`Uh]cb`g`Xfi`W`_`Uh]b
XYb`Y`hnhYb`]U`fYb`ni`[Y`b`c`a`a`Y`b`ž`k`Ug`X]Y`B`c`h`k`Y`b`X][`_Y]h`gc`WX`Yf
DUf`hb`Y`fg`WX`U`Z`h`Y`b`k`Y]hYf`Y`f`Ø`h`"

8`Ug`6`A`6: `j`Y`f`Z`c`[`h`]b`g`Y]b`Yf`G`h`f`U`h`Y`[]Y`X]Y`Df]bn]d]Yb`XYf
A`Y`bg`WX`Y`bk`Ø`f`XY`ž` ; fi`b`X`f`Y`WX`h`Y`i`b`X`8`Ya`c`_`f`Uh]Y`i`b`X`g]Y`h`X]Y
 : fY]`Y]h]j`cb`K`]gg`Y`bg`WX`U`Z`h`ž` : cfgWXi`b[`i`b`X`@`Y`f`Y`U`g`n`Y`b`h`f`U`Y`b
6`Y`gh`Ub`X`h`Y]`g`Y]b`Yf`Dc`]h]_`"8]Y`?`ccdYfUh]cb`Yb`n]Y`Yb`X`U`f`Ui`Z`U`V`ž
a`]h`@`Ab`XYfb`ni`gUa`a`Yb`ni`UfVY]hYb`ž`X]Y`X]Y`g`Y`K`Y`f`h`Y`h`Y]`Y`b`ž
k`Å`f`Y`b`X`F`]g]_`Y`b`]b`XYf`Ni`gUa`a`Yb`UfVY]h`a`]h`Ub`XYf`Yb`G`h`U`U`h`Y`b
gcf[Z`A`h][`UV[Yk`c[Yb`k`Yf`XYb`"

⇒a`]U`f`&`\$`&&`ZØf`XYf`hY`X`Ug`6`A`6: `X]Y`]b`hYfb`Uh]cb`U`Y
Ni`gUa`a`Yb`UfVY]h]b`6]`Xi`b[`i`b`X` : cfgWXi`b[`a`]h`%`ž`'`)`A`]``Uf`XYb
9i`fc`i`b`X`i`b`hYf`gh`Ø`hnhY`X`U`V`Y]`]bg[Y`g`Ua`h`&`&+,`]b`hYfb`Uh]cb`U`Y

Jcf\UVYb"Gc`WXY`8UhYb`i bhYfghfY]WXYb`X]Y`FY`Yj Ubn`i bX`XYb
 9]bZi`gg`j`cb`Dfc`Y_hYb`k`]Y`XYa``8c`hcfUhgdfc[fUa`a`9: : CFHžX]Y
 Y]bY`6fØW_Y`nk`]gWXYb`XYf`<cW`gW`i`Y`<Y]XY`VYf[`i`bX`XYf`D<
 @`nYfb`V]`XYb`i`bX`ni`f`GhÅf`_i`b[`XYf`k`]ggYbgW`UZh`]WXYb
 ;`Ya`Y]bgW`UZh`VY]hfU[`Yb`"

: Øf`XYhU]`YfhYfY`⊖Zcfa`Uh]cbYb`ni`XYb`?ccdYfUh]cbgdfc`Y_hYb
 i`bX`XYf`Ni`gUa`a`YbUfVY]h`VY]XYf`<cW`gW`i`Yb`_ÖbbYb
 ⊖hYfYgg]YfhY`X]Y`9]bhfÅ[`Y`Ui`Z`XYb`Yk`Y]`[`Yb`K`YVg]hYg`VYgi`WXYb.
 X]Y`D<`<Y]XY`VYf[`i`bX`X]Y`D<`@`nYfb`gck`]Y`X]Y`Zcfh`Ui`ZYbXYb
 ⊖]h]Uh]j`Yb`XYg`6A`6:`"

8YhU]`g	
JcfZU``	Gcbgh][`Yg
Cfh	<Y]XY`VYf[ž8Yi`hgW`U`bX
EiY`Yb	<ul style="list-style-type: none"> • k k k "d\!\Y]XY`VYf["XY • k k k "d\`i`"W • k k k "Va`VZ"XY

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