

B cghU`[]gWXY`? i bgh. '@]a Vi f[!
5i gghY``i b[Yb`Vf]b[Yb`9f]bbYfi b[Yb
ni fØW_°

Nk Y]`bYi Y`5i gghY``i b[Yb`]a `GhUXha i gYi a `6UX`8Øf_\Y]a
V]YhYb`bcghU`[]gWXY`9]bV`]W_Y`]b`X]Y`@]a Vi f[`i bX`] \fY
?i bghk Yf_Y"



6UX`8Øf_\Y]a ž`8Yi hgW`UbX`!`b`6UX`8Øf_\Y]a `k i fXYb`Ua
8cbbYfghU[UVYbX`nk Y]`bYi Y`5i gghY``i b[Yb`YfØZbYhž`X]Y`g]W
]bhYbg]j `a]h`XYf`@]a Vi f[`Ui gY]bUbXYfgYhnYb``8]Y`6Ygi WXYf
\UVYb`X]Y` ; Y`Y[Yb`Y]hž`j YfgW]YXYbY`?i bghk Yf_Y`ni `VYhfUW`hYbž
X]Y`bcghU`[]gWXY` ; YZØ`Y`k YW_Yb`i bX`X]Y` ; YgW]W`hY`i bX
GW`Öb`Y]h`X]YgYg`[YgW]W`hghf`W`h] [Yb`C`fhYg`YVYbX] [`k YfXYb
`UggYb``8]Y`5i gghY``i b[Yb`g]bX`]a `GhUXha i gYi a `6UX`8Øf_\Y]a
ni `gY`Ybž`k`c`Ui W`Y]bY`XYf`5i gghY``i b[Yb`XYb`H]hY`` 8]Y
@]a Vi f[`hf`Ä [h``8]Y`C`f [Ub]gUhc]f]b`6f]hU`<U``a Ubb!DfYi » `gd]Y`h
Y]bY`Yb`hgW`Y]XYbXY`F`c``Y`VY]`X]YgYb`_i `hi fY``Yb`J`YfUbghU`hi b[Yb
i bX`XYfYb`I`a`gYhni b["

8 Ug'GhUXha i gYi a '6UX'8Øf_\Y]a ž'XUg]a 'GYdhYa VYf'&&&'U'g
A i gYi a 'XYg'A cbUhg 'Ui g[YnY]WbYh'k i fXYž'V]YhYh'Y]bY
i a ZUggYbXY'5i gghY''i b[gZÅWY'j cb'ØVYf', '\$\$'E i UxfUha YhYfbž
X]Y'j cf'?i fnYa 'Y]bYf'i a ZUb[fY]WbYb'BYi [YghU'hi b['i bhYfnc[Yb
k i fXY''8Yf'i a VUi 'Yfa Ò['j]WbYh'Y]WbYh'bi f'Y]bY'VUff]YfYfY]Y
Ni [Åb['j]W_\Y]hž'gcbXYfb'Ui W'Y]bY'a cXYfbY'BYi _cbnYdh]cb'XYf
5i gghY''i b[gfÅi a Y''8]Y'?cghYb'j cb'a Y\ f'U'g'*\$\$''\$\$'9i fc
k i fXYb'ni ') '\$'DfcnYbhj ca 'A]b]ghYf]i a 'ZØf'K]ggYbgWUZhž'6]'Xi b[
i bX'?i 'hi f'[YZØfXYfh'

J]Y`ZÅ`h][Y`9I dcbUhY`i bX`XmbUa]gWY Y
; YgWY]WY hY

⇒'XYf'UfWÅc`c[]gWYb'5VhY]'i b['XYg'GhUXha i gYi a g'k]fX`X]Y
; YgWY]WYhY'XYf'F Y[]cb'j cb'XYf'GhY]bnY]h'V]g'ni f'ZfÅb_]gWYb
6Yg]YX'i b['Xc_i a Ybh]Yfh''Ni 'XYb'\YfUi gfU[YbXYb': i bXYb
[Y\ Òfh'Y]b'fY]W'Ui g[YghUhhYhYg': ØfghYb[fUV'gck]Y'Y]b
Y]bn][Ufh][Yg'G][bU'\cfb'Ui g'_Y'h]gWYf'NY]h''6YgcbXYfg
VYY]bXfi W_YbX'g]bX'Ui W'X]Y'fÒa]gWYb': i bXYž'X]Y'j cb'Y]bYa
; i hg\cZUa 'K Y]'VYf['ghUa a Ybž'Y]bgW'Y]»]W'XYf', VYffYghY
Y]bYf'?Y'hYfUb'U[Y''8]Y'' 8!5b]a Uh]cbYb'ja 'A i gYi a
j YfUbgWUi 'j]WYb'XUg'<Ui dh\Ui g'XYg'; i hg\cZgž'XUg'Y]bY
: fcbhÅb[Y'j cb'ØVYf'%'\$\$'A YhYfb'Ui Zk Y]gh'

9]b'k Y]hYfYf'nYbhfU'Yf'Di b_h]b'XYf'5i gghY''i b['j]gh'Y]b
GdUb[Yb\Y'a ž'XYf'Y]bYa 'i; YZc`[ga Ubb'j cb'7'\`cXk]['=[Y\ ÒfhYž
XYf'X]Y'VYXYi hYbXY'F c''Y'6UX'8Øf_\Y]a g']b'XYf'ZfØ\ZfÅb_]gWYb
@UbXbU\ a Y'i bhYfghfY]Wb'h''8UfØVYf'\]bUi g'nY][h'X]Y
ghUXh[YgWY]WYh'WY'5VhY]'i b['X]Y'9b'k]W_\i b['j cb'6UX'8Øf_\Y]a
j ca 'i; "i\ f\i bXYfh'V]g'bUW'XYa 'Nk Y]hYb'K Y'h_f]Y["'<]Yf''Y[h
Y]b'VYgcbXYfYf': c_i g'Ui ZXYa 'i?i fk YgYbž'XUg'gY]h'XYf'A]hY'XYg
%- "i\ f\i bXYfhg'Y]bYb'VYXYi hYbXYb'5i ZgWk i b['Yf'YVhY''

9]bV`]W_\]b`X]Y``c_U`Y`?i`hi`f`

8 Ug'9fX[YgWYcgg'XYg'A i gYi a g'V]YhYh'Y]bY'j c`_g_i bX`]WY
5VhY]'i b[ž']b'XYf'9I dcbUhY'Ui g'XYa '6Yg]hn'U'hYf': Ua]]Yb'XYf

GhUXh'idfÅgYbh]Yfh'k YfXYb"6YgcbXYfg\Yfj cfni \YVYb`]gh'X]Y
 gW`ObY`5bbU žY]bY`<chY`WXYZ]bž'X]Y`a]h]`fYa ` DZÀ`nYf
 ?cWVi W`]b`XYb` : c_i g` [YfØW`h'k]fX" `a ` ; Yk Ø`VY`Y`Yf`XYg
 A i gYi a g`ghY`h'X]Y`K Y]bVUi !5i gghY`i b [`]a `A]hY`di b_hž'X]Y
 Ui W`Y]b`VYY]bXfi W`YbXYg`F]YgYbZUgg`Ui g`XYb`%- ' \$Yf!>\fYb
 gck]Y`XYb`8Øf_\Y]a Yf`K i fgha Uf_h'idfÅgYbh]Yfh"

8]Y`J]Y`nU\`Ub`5i gghY`i b [Yb`]a `GhUXha i gYi a `6UX`8Øf_\Y]a
 nY][h'Y]bXfi W_gj c`ž'k]Y`Yb [`X]Y`J YfV]bXi b [Yb`nk]gW`Yb`?i bghž
 ; YgW`]W`hY`i bX`c_U`Yf`?i `hi f`g]bX"8]YgY`5i gghY`i b [Yb`g]bX
 b]W`h'bi f`Y]b` ; Ybi gg`ZØf`X]Y`5i [Ybž'gcbXYfb`j Yfa]hY`b`Ui W`Y]b
 h]Y`Zg`J Yfgh`AbXb]g`ZØf`X]Y`F`Y []cb`i bX`]\fY` ; YgW`]W`hY`"6Ygi W`Yb
 G]Y`XUg`GhUXha i gYi a ži a `g]W`gY`Vgh`j cb`XYf`VYY]bXfi W`YbXYb
 J]Y`ZU`h'Ub`9i dcbUhYb`i bX`XYf`"YVYj c`Yb`5i ZVYfY]hi b [`XYf
 ; YgW`]W`hY`6UX`8Øf_\Y]a g`ni `ØVYfnYi [Yb"K Y]hYfY
 ðZcfa Uh]cbYb`Z]bXYb`G]Y`Ui Z`XYb`GY]hYb`j cb`F`Y]bdZU`n`i bX`
A i gYi a gdcfhU`F @D"

8YhU]`g	
J cfZU``	Gcbgh][Yg
C fh	6UX`8Øf_\Y]a ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "f\Y]bdZU`n"XY • k k k "a i gYi a gdcfhU`!f`d"XY

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