

6Uf[Y`X`V`Y]Vh`]b`9i fcdU`VY`]YVh.`6Øf[Yf
ZcfXYfb`a Y`f`NU\`i b[ga Ò[`]W\`_Y]hYb`°

8]Y`HU[YggW\Ui`VYf]W\hYh`Ua`(`"A U]`&\$&)`ØVYf`X]Y
k UW\gYbXY`FY`Yj Ubn`j cb`6Uf[Y`X`]b`9i fcdU`hfchn`XYf
8][]hU`]g]Yfi b[`i bX`U_hi Y`Y`HfYbXg`]b`XYf`NU\`i b[gk Y]gY"



GW\k YXYbž`@UbX`!`#`9i fcdU`fØW`_Yb`X]Y`J`cfhY`]Y`XYg`6Uf[Y`Xg
k]YXYf`]b`XYb`:`c`_i`gž`hfchn`XYg`ZcfhgW\`fY]hYbXYb`X][]hU`Yb
K`UbXY`g`"9]b`U_hi Y`Y`f`6Yf]W\h`XYf`8Yi hgW\Yb`6i bXYgVUb`_ž`XYf
]a`5df`]`&\$&)`j`YfØZZYbh]W\h`k`i`fXYž`VY`Yi W\hYh`X]Y`J`cf!`i`bX
BUW\hY`]Y`j`cb`6UfnU\`i`b[`Yb`i`bX`j`Yfk`Y]gh`Ui`Z`Y]bY`I`a`ZfU[Y`Ui`g
XYa`5\`f`&\$&`"8]YgY`I`a`ZfU[Y`nY][`hž`XUgg`Y]b`Yf\`YV`]W\Yf`HY`
XYf`6Yj`Ò`_Yfi`b[`6YXYb`_Yb`\]bg]W\h]W\`XYf`5VbU\`a`Y`j`cb
6Uf[Y`X`]a`5`hU[`\`Uh"

I`bhYf`XYb`6Y`ZfU[`hYb`ZcfXYfb`" - i`X]Y`5VgW\UZZ`b[`j`cb
;`Y`XUi`hca`UhYb!;`YVØ`fYbž`k`Å`fYbX`" + i`Y]bY`5bbU\`a`YdZ]W\h
j`cb`6Uf[Y`X`Ub`@UXYb`_UggYb`k`ØbgW\Yb`"Ni`XYa`d`ÅX]YfYb`") i
ZØf`Y]bY`Ui`gfy]W\YbXY`6YfY]hgY`"i`b[`j`cb`;`Y`XUi`hca`UhYb"

8YbbcW`_ca a hXUg: Un]hXYf`6i bXYgVUb_`ni `XYa `GW`i ggž`XUgg
A U» bU\ a Yb`ni f`l bhYfghØhni b[`j cb`6Uf[Y`X`a Y\`f\Y]h]W`b]W`h
[YZcfXYfh`k YfXYbž`XU`g]W`i bVUFY`NU\`i b[ga Yh\cXYb
ni bY\ a YbX`Xi fW`gYhnYb"

F ØW_ [Ub [`j cb`6Uf[Y`XnU\`i b[Yb

ϕ`8Yi hgW`UbX`k]fX`XYf`HfYbX`ni f`VUF[Y`X`cgYb`NU\`i b[`]a a Yf
XYi h]W`Yf`"8]Y`Ghi X]Y` NU\`i b[gj Yf\U`hYb`]b`8Yi hgW`UbX`&\$&'
XYf`6i bXYgVUb_`nY][hž`XUgg`Yhk U`X]Y`<À`ZhY`XYf`6YnU\`j cf[Àb[Y
]a `5`hU[`a]h`6Uf[Y`X`[Yh`h][h`k]fX`ž`k Ug`Y]bYb`F ØW_ [Ub [
XUfghY`h`K À\`fYbX`&\$&` `bcW`) %a `U`Yf`NU\`i b[Yb`]b`VUF
YfZc`[hYbž`]gh`XYf`HfYbX`ni `X][]hU`Yb`NU\`i b[ga Yh\cXYb`b]W`hini
ØVYfgY\Yb`"8]Y`Bi hni b[`i bVUFYf`NU\`i b[ga Yh\cXYb`gh]Y[`i a `+
DfcnYbhdi b_hY`Ui Z(- i `]a `J Yf[`Y]W`ni f`Ghi X]Y`j cb`&\$&%"

6YgcbXYfg`\Yfj cfni \YVYb`]gh`XYf`5bgh]Y[`XYf`Bi hni b[`a cV]`Yf
6YnU\`j YfZU\`fYbž`X]Y`g]W`gY]h`&\$&%] YfXfY]ZUW`h`Uhi bX`bi b`* i
XYf`NU\`i b[Yb`Ui ga UW`h`ϕ`XYf`6Yj Ø`_Yfi b[`k]fX`X]Y`8YV]h_UfhY
U`g`VY]YVhYghYg`NU\`i b[ga]hY`[Ya YggYb`Ua `l a gUhn`a]hY]bYa
5bhY]`j cb`" &i ž[YZc`[hj cb`6Uf[Y`X`a]h`&* i "8]Yg`nY][h`XYb
HfYbXž`XUgg`Ui W`ZØf`_Y]bYfY`6YhfÀ[Y`ni bY\ a YbX`VUF[Y`X`cg
VYnU\`h`k]fX"

6Uf[Y`X`]b`? f]gYbnY]hYb

6YXYb_Yb`\]bg]W`h]W`XYf`J YfZØ[VUF_Y]h]j cb`6Uf[Y`X`]b
?f]gYbg]hi Uh]cbYb`g]bX`b]W`h`bi f`]b`8Yi hgW`UbX`Y]b`H\Ya U`"ϕ
G_UbX]bUj]Ybž`bUa Ybh]W`]b`Bcfk Y[Yb`i bX`GW`k YXYbž`]gh
6Uf[Y`X`VYfY]hg`k Y]h[Y\YbX`Ui g`XYa `5`hU[`j YfgW`k i bXYb`"ϕ
GW`k YXYb`k i fXYb`Gh]a a Yb`Ui hž`X]Y`Y]bY`F ØW_ _Y\`f`ni `6Uf[Y`X`
ZcfXYfbž`]bgVYgcbXYfY`]a `<]bV`]W_`Ui Z`a Ø[`]W`Y`?f]gYb`k]Y
Ghfca Ui gZ`Y`cXYf`5b[f]ZZ`Ui Z`X]Y`X][]hU`Y`ϕZfUghfi _hi f`"&\$&(
gYhnhY`X]Y`gW`k YX]gW`Y`F Y[]Yfi b[`XYb`GcbXYfVYUi ZhfU[hYb
8Ybbc]g`8]ci _UFYj `Y]bž`i a `X]Y`9f\U`hi b[`j cb`6Uf[Y`X`ni
[Yk À\`f`Y]ghYb`"l bhYf`UbXYfYa `k]fX`Y]bY`J YfdZ]W`hi b[`ZØf
[fØ» YfY`@YVYbga]hY`[YgW`ÀZhY`i bX`5dch\Y_Yb`X]g_i h]Yfhž
6Uf[Y`X`ni `U_nYdh]YfYb"

ð`XYb`B]YXYf`UbXYb`ZcfXYfh`J YfhY]X][i b[ga]b]ghYf`F i VYb
 6fY`_Y`a` Ubğž`XUgg`< Ui g`U`hY`a`]bXYghYbg`6Uf[Y`X`ZØf`XfY]`V]g`j`]Yf
 HU[Y`j` cf`U`hYb`gc`hYb`ž`k` Å`fYbX`X]Y`:]bUbna`]b]ghYf]b`G][f]X`?UU[
 Y]bY`[i hY`; fi bXUi`gghUhi`b[`Ub`6Uf[Y`X`j` cb`6Ub`_Yb`Ub`gdf]W`h"
 Ÿ`b`]W`k`i`fXY`]b`XYf`G`ck`U`_Y`]XUg`F`YW`h`Ui`Z`6YnU`i`b[`a`]h
 6Uf[Y`X`]b`XYf`J`YfZUggi`b[`j`YfUb`_Yfh"

; YgY`gW`UZh`]W`Y`6Yk`Y[i b[Yb`ZØf`6Uf[Y`X`

8]Y`8]g`_i`gg]cb`ØVYf`X]Y`Ni`_i`bZi`XYg`6Uf[Y`Xg`U`h`Ui`W`ni`_Y]bYa
 5bgh]Y[`j`cb`6Øf[YfVYk`Y[i b[Yb`[YZØ`fh" ð`a`Y`fYfYb
 Yi`fcd`Å]gW`Yb`@`AbXYfb`ž`XUfi`bhYf`B`cfk`Y[Yb`ž`8`ÅbYa`Uf`_ž`Dc`Yb`ž
 :`fUb`_fY]W`ž`2`ghYffY]W`i`bX`XYf`G`W`k`Y]n`ž`gY`h`Yb`g]W`i`ð]h]Uh]j`Yb
 U`_h]j`ZØf`XYb`9f`U`h`XYg`6Uf[Y`Xg`Y]b" ð`XYf`G`W`k`Y]n`[]Vh`Yg
 VY]gd]Y`gk`Y]gY`X]Y`J`c`_g]b]h]Uh]j`Y`6Uf[Y`X`]gh`fY]`Y]h`ž`X]Y`X]Y
 J`YfUb`_Yfi`b[`j`cb`6Ub`_b`chYb`i`bX`A`Ø`bnYb`i]b`XYf`J`YfZUggi`b[
 ZcfXYfh`8Yf`B`Uh]cb`U`f`Uh`U`h]a`i`A`Å`fn`&\$&) `Y]bYf`Yb`hgd`fYW`Yb`XYb
 J`YfZUggi`b[g`ÅbXYfi`b[`ni`[Ygh]a`a`h`ž`X]Y`Y`Xc`W`b]W`h`XYb
 i`fgdf`Øb[`]W`Yb`i`cfXYfi`b[Yb`XYf`J`c`_g]b]h]Uh]j`Y`Yb`hgd`f]W`h"

5VgW`Y`Y»`YbX`]gh`ZY`ghni`U`hYb`ž`XUgg`hf`chn`XYg`HfYb`Xg`ni`f
 8][]hU`]g]Yfi`b[`j`]Y`Y`9i`fcd`ÅYf`k`Y]hYf`]b`Ub`XYb`J`cfhY]`Yb`j`cb
 6Uf[Y`X`ZY`gh`U`hYb"8]YgY`i`a`_Y`fVYk`Y[i b[`k`]fZi`k`]W`h][Y
 :`fU[Yb`ni`f`Z]b`Ub]Y`Yb`ð`_i`g]cb`i`bX`ni`XYb`<`YfUi`g`ZcfXYfi`b[Yb
 Y]bYf`VUf[Y`X`cgYb`; YgY`gW`UZh`Ui`Z`k`]Y`Ui`W`HU[YggW`Ui`ž`
6i`bXYgVUb`_i`bX`9N6`VYf]W`hYb"

8YhU]`g	
J`c`f`ZU`	G`c`b`g`h][`Y`g
C`f`h	G`W`k`Y`X`Y`b`ž`@`U`b`X
E`i`Y`Y`b	<ul style="list-style-type: none"> • k k k "hU[YggW`Ui`"XY • k k k "Vi`bXYgVUb`_"XY • k k k "YW`Yi`fcdU`Yi

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