

<]ghc f]gW\ Y`GhfUi gg!J]`U`]b`8 ÒV`]b[.`9]b
6`]W_`]b`X]Y`K U`nYf!; YgW\]W\ hY`°

8]Y`\\]ghc f]gW\ Y`J]`U`j cb`æ\ Ubb`GhfUi gg`Gc\ b`]b`8 ÒV`]b[
ghY`h`ni a`J Yf_Ui Z`9bX`Y`W`Y`b`G]Y`X]Y`a`i`g]_U`]gW\ Y`
J Yf[Ub[Yb\Y]h`i`b`X`X]Y`V`Y`Y]b`X`fi`W`Y`b`X`Y`5`f`W\]h`Y`_`h`i`f`"



8 fY]a Uf_ghY]b[UggY`%' ž`%%- \$`K]Ybž`² ghYffY]W\`!`K`Y`b`b`X]Y`
J Yf[Ub[Yb\Y]h`Ui`Z`X]Y`]; Y[Ybk Ufh`hf]Z`ž`Y`b`h`ghY`h`c`Z`h`Y]b`Y`
Y]ba`U`][`Y`]; Y`Y[Yb\Y]h`ž`k`]Y`Y`g`bi`b`V`Y]`X`Y`f`]`_`cb]gW\ Y`b`GhfUi`gg!
J]`U`]b`X`Y`f`8`f`Y]a`Uf_ghY]b[UggY`%'`]b`K`]Yb`8`ÒV`]b[`X`Y`f`:`U``]gh`
8]Y`g`Y`\\]ghc f]gW\ Y`@Y[YbgW`U`Z`h`ghY`h`ni`a`J`Y`f`_`Ui`Z`i`b`X`k`U`fh`Y`h`
X`U`f`Ui`Z`ž`j`cb`a`i`g]_`V`Y[`Y]gh`Y`fh`Y`b`?`À`i`Z`Y`fb`Y`b`h`X`Y`W`_`h`ni`k`Y`f`X`Y`b``8`Y`f`
D`f`Y]g`j`cb`-`ž(`A`j``]cb`Y`b`9`i`fc`g`W\`Y]b`h`Ub[`Y`g]W\`hg`X`Y`f`
U`V`Y`b`h`Y`i`Y`f`]W\`Y`b`;`Y`g`W\`]W\`h`Y`ž`X]Y`a`]h`X]Y`g`Y`a`C`f`h`j`Y`f`Vi`b`X`Y`b`]gh`ž`
X`i`f`W\`Ui`g`[`Y`f`Y`W\`h`Z`Y`fh][`h`"

æ\Ubb`GhfUi`gg`Gc\`b`ž`X`Y`f`U`g`Y]b`Y`f`X`Y`f`V`Y`X`Y`i`h`Y`b`X`gh`Y`b`
K`U`n`Y`f`_`ca`d`cb]gh`Y`b`X`Y`f`;`Y`g`W\`]W\`h`Y`[`]h`ž`g`c````]Y`f`g`c[`U`f`U`g`
G`Y`W\`g`Ä`f][`Y`f`g`Y]b`Y`Y`f`gh`Y`b`a`i`g]_U`]gW\`Y`b`;`Y`\\j`Y`f`gi`W\`Y`

i bhYfbca a Yb`UVYb"8Ua U`g`_ca dcb]YfhY`Yf`gY]bYb`YfghYb
K U`nYfz`XYf`gd`hYf`i bhYf`XYa`H]hY` 9fghYf`; YXUb`_Y
j Yf`OZZYbh`]W`h`k`i`fXY`"5b`XYf`<Ui`gZUggUXY`Yf]bbYfh`Y]bY`ϕgW`f]Zh
Ub`X]YgY`VYXYi`hgUa`Y`9d]gcXYž`X]Y`Yi`hY`HY]`XYf`K`]YbYf
?i`hi`f[`YgW`]W`hY`]gh`"Ni`XYa`]gh`X]Y`J`]`U`j`cb`Y]bYf`[`fc»`nØ[`][`Yb
;`fØbZ`ÅW`Y`i`a`[`YVYb`i`bX`V`]W`_`h`a`]h`]\`fYa`DUbcfUa`UV`]W`_`ØVYf
X]Y`GhUXhi`bX`XYb`K`]YbYfk`U`X`k`Y]h`ØVYf`X]Y`;`fYbnYb`XYf
A`Y`cX]Yb`]\`]bUi`g"

9]b`]\`]ghc`f]gW`Y`g`9fVY

8]Y`J`]`U`YfghfYW`_`h`g]W`_`ØVYf`Y]bY`K`c`\`bZ`ÅW`Y`j`cb`Y`hk`U`(`,`\$`a`‡
i`bX`i`a`ZUggh]bg[`YgUa`hifi`bX`)`*`\$\$`a`‡;`fi`bX`"8Yf`]\`]ghc`f]gW`Y
HfU`_`hž`]b`XYa`GhfUi`gg`gY]bY`YfghYb`a`i`g]_`U`]gW`Yb`9I`dYf]a`Yb`hY
k`U[`hYž`]gh`HY]`XYg`]\`Yf`VY`Y]a`UhYhYb`9bgYa`V`Ygž`XUg`%-`-`(`i`a
Y]bYb`a`cXYfbYb`<Ui`dh`Ui`gUbVUi`Yfk`Y]hYfh`k`i`fXY`"ϕ`X]YgYf
j`]Y`gW`]W`h][`Yb`Ghfi`_`hi`f`Z]bXYb`g]W`a`Y`\`fYfY`GW`_`UZh]a`a`Yfž
`i`i`f]ØgY`6`ÅXYf`i`bX`gc[`Uf`Y]b`;`ÅghYVYfY]W`ž`XYf`XYb`]\`c`Yb
5bgdfØW`Yb`Ub`?`ca`Zcfh[`YfYW`h`k`]fX`"9]b`[`fc»`nØ[`][`Yf
K`c`\`bVYfY]W`a`]h`c`ZYbYa`?`Ua`]bž`Y]bY`6]V`]ch`Y`_`ž`Y]b`K`Y]b`_`Y`Yf
i`bX`Y]bY`GUi`bU`a`UW`Yb`XUg`5bk`YgYb`bcW`U`h`fU`_`h]j`Yf"

8cW`XUg`k`U`\`fY`<][`\`][`\`h`g]bX`X]Y`YVYj`c`][`YghU`hYhYb
5i`»`YbUb`U[`Yb`a`]h`a`Y`\`fYfYb`HYffUggYb`i`bX`Y]bYa`Y]b`UXYbXYb
5i`»`Ybdcc`"9]b`@]Zh`Yf`Y]W`hYfh`X]Y`6Yk`Y[`i`b[`X`i`fW`X]Y`9hU[`Yb
XYg`<Ui`gYg`"K`]Y`XUg`bYi`gh]Zh!`Ua`!`k`U`XY`VYf]W`hYhž`YVhY`Ui`W`
ϵ`\`Ubb`GhfUi`gg`J`UhYfž`XYf`VYfØ`a`hY`?`UdY`a`Y]ghYfž`j`cb`%,`&`-`V]g
%,`'`&`]b`X]YgYa`<Ui`g`<]Yf`VfY]hYhY`g]W`X]Y`a`i`g]_`U`]gW`Y
ϕgd]fUh]cb`XYf`:`Ua`]Y]GhfUi`gg`Ui`g`i`bX`Y]Y»`[`fc»`Y`K`Yf`_`Y
Yb`hghY`Yb"

K`]YbYf`A`i`g]_`[`YgW`]W`hY`Yf`YVYb

K`Yf`a`Y`\`f`ØVYf`X]Y`:`Ua`]Y]GhfUi`gg`YfZU`\`fYb`a`ØW`hYž`_`Ubb`XUg`
K`]YbYf`A`i`gYi`a`ZØf`ϵ`\`Ubb`GhfUi`gg`i`bX`gY]bY`8mbUgh]Y
VYgi`W`Ybž`]b`XYa`]g]W`i`bhYf`UbXYfYa`XYf`cf][`]bU`Y`GhfUi`gg!`GUU`
VYZ]bXYhž`]b`XYa`ϵ`\`Ubb`gY`Vgh`gd]Y`hY`"5i`W`UbXYfY`VYXYi`hYbXY
C`fhYž`k`]Y`X]Y`Y[`YbX`ÅfY`DfUhYfghfU`Yž`k`c`Yf`XYb`VYfØ`a`hYb

8cbUi k U`nYf`_ca dcb]YfhYž`cXYf`XYf`GhYd\UbgXca ž`Ub`XYa`Yf
 gY]bY`YfghY`<cW`nY]hZY]YfhYž`g]bX`ZØf` : Ubg`XYf`K]YbYf
 A i g]_[YgW`W`hY`Y]b`UVgc`i hYg`A i gg" 9]b`6`]W`Ui ZXUg`[c`XYb
 [`UbnybXY`8Yb_a U`j cb`æ\Ubb`GhfUi gg`]a`GhUXhdUf_ž`XUg`ni
 XYb`a Y]ghZc`hc[fUZ]YfhYb`5hhfU_h]cbYb`XYf`GhUXh`nÅ`hž`k]fX
 YVYbZU`g`j cb`j]Y`Yb`6Ygi W`Yfb`[YgW`Åhnh"

8]Y`GhfUi gg!J]`U`]b`8ÖV`]b[]gh`a Y`f`U`g`bi`f`Y]b`K c`b`U`i g`/g]Y
]gh`Y]b`GhØW`_A i g]_\]ghc`f]Yž`XUg`XUfUi Z`k UfhYhž`fYj]hU`]g]Yfh`i bX`]b
 Y]bYa`bYi Yb`@]W`hYfghfU`h`ni`k YfXYb"K Å`fYbX`XYf`DfY]g`c`Y
 5bgdfØW`Y`a]h`g]W`Vf]b[hž`ghY`h`g]W`X]Y` : fU[Yž`k Yf`XUg`bØh][Y
 <ÅbXW`Yb`U`hž`i a`]b`X]YgYf`[YgW`W`hghfÅW`h][Yb`i a [YVi b [`Y]b
 bYi Yg`? Ud]hY`ni`gW`fY]VYb"

8YhU]`g	
C fh	8 fY]a Uf_ghY]b[UggY`%' ž`%%- \$`K]Ybž ² ghYffY]W`
E i Y`Yb	<ul style="list-style-type: none"> k k k "X]YdfYggY"Wč a bYi gh]Zh!Ua !k U`XY"c f[k k k "k]Yb"]bZc

6Ygi W`Yb`G]Y`i bg`Ui Z.`a Y]b`!k]Yb`bYh