

6fYhhgd]Y`Y`ZY]Yfb`6cca .`I a gUhn`]b 8Yi hgW`UbX`YffY]W`h`bYi Y`< Ò\Yb`°

9fZU\ fYb`G]Y`U`Yg`ØVYf`X]Y`9bhk]W`i b[Yb`]b`F cXUi b`Ua
%%"\$* "&\$&) ž`Y]bgW`]Y» `]W`GdcfhYfY][b]ggYb`i bX
A Uf_hhfYbXg`]a `6fYhhgd]Y`gY`hcf"



F cXUi bž`2 ghYffY]W`!`ħ`K]Yb`XfY`h`g]W``Yi hY`U`Yg`i a`X]Y
C VYf`][U`5ž`k c`X]Y`GdUbbi b[`]b`XYf`@[U`]a a Ybg`ghY][h`8 Ug
`Ui ZybXY`i » VU``U`f`V]YhYh`YXY`A Yb[Y`5i ZfY[i b[`i bX`X]Y` Ub
g Z]YVYfb`XYa`b`W`ghYb`Gd]Y`hU[`Ybh[Y[Yb`"5a`%%" ħ b] &\$&) `k]fX
Yg`[`Y]W`ni`a`Y`fYfYb`k]W`h][Yb`6Y[Y[bi b[Yb`_ca`a Ybž`X]Y
ØVYf`XYb`k Y]hYfYb`J Yf`Ui Z`XYf`GU]gcb`Yb`hgW`Y]XYbX`gY]b
_ÒbbhYb`" ħ`@[**UdcfhU`** k YfXYb`X]Y`6Y[Y[bi b[Yb`Ui gZØ`f`]W`
VY`Yi W`hYh`"

ħgVYgcbXYfY`X]Y`Gd]Y`Y`]a`6YfY]W``XYf`C VYf`][U`5`n]Y`Yb`X]Y
6`]W`_Y`Ui Z`g]W`ž`XU`X]Y`A UbbgW`UZhYb`i a`k]W`h][Y`Di b`_hY
_Åa`dZYb`" B UW`Y]bYf`gdUbbYbXYb`<]bfi bXY`ghY`Yb`X]Y`HYUa`g`]b
XYb`GhUfh`ÒW`Yfbž`i a`Ub`X]Y`9fZc`[Y`Ubni`_bØdZYb`i bX

a Ö[`]WYfk Y]gY`XYb`5i Zgh]Y[`ni `g]WYfb"

; YgY``gW UZh`]W Yg`<][\ `][\ h. `6 fY hhd]Y`Y
i bX`] \ fY`6Y`]YVh\ Y]h

8cW`b]W hibi f`XYf`i » VU``]gh]Y]b`H\Ya Už`XUg`X]Y`A YbgWYb`]b
K]Yb`VYgW`ÄZh][h`5i W`XUg`Gd]Y`Yb`]a`5``[Ya`Y]bYb`Yf`YVh`Y]bYb
6cca ž`]bgVYgcbXYfY`]a`6YfY]W`XYf`6fYhhd]Y`Y`"GhUh]gh]gWYb
9f\YVi b[Yb`ni Zc`[Y`k]fX`XYf`I a`gUhn`]a`A Uf`_h`ZØf`6fYhhd]Y`Y`]b
8Yi hgW`UbX`]a``U\ f`&\$&)`Ui Z`WU``" - - ž%&`A`]`]cbYb`9i fc
[YgW`Ähnh`9]b`Dfc[bcgY`ZØf`&\$&-`nY][h`Y]b`K UW`ghi a`Ui Z`Yhk U
(*`(`ž`'`A`]`]cbYb`9i fcž`k Ug`Y]b`Ä\ f`]W Yg`I a`gUhnk UW`ghi a`j`cb
'`ž`+`i`VYXYi h`Yh`6YgcbXYfg`VY`]YVh`g]bX`ghfUhY[]gWY`i`bX
_ccdYfUh]j`Y`Gd]Y`Yž`X]Y`gck c`\`Øb[YfY`U`g`Ui W`Ä`hYfY
; YbYfUh]cbYb`ni`gUa`a`YbVf]b[Yb``5b`X]YgYa`HfYbX`\UVYb`Ui W
[fc»`Y`A Uf`_hU`_hYi fY`k]Y`5ga`cXYXž`< UgVfc`i`bX`A UhY`] \ fYb
5bhY`]ž`XYbb`g]Y`XYW`_Yb`Y]b`VfY]hYg`GdY`_hfi`a`Ub`Gd]Y`hmdYb`UV`
j`cb`GhfUhY[]Y[Ua`Yg`k]Y`8]Y`G]YX`Yf`j`cb`7UhUb`V]g`\]b`ni
DUfhmgd]Y`Yb`k]Y`7cXYbUa`Yg`fGhUh]ghUŁ"

9]b`VYgcbXYfg`\YfUi`gfU[YbXYg`Gd]Y`ž`XUg`X]Y`Gd]Y`Yf`VY[Y]ghYfhž
]gh`F][U`"8UVY`] \ UbXY`h`Yg`g]W`i`a`Y]b`Gd]Y`ž`]b`XYa
HY`]bY\`a`Yf`Y]b`< UbXY`g]a`dYf]i`a`j`cb`XYf`GhUXh`F][U`Ui`g
Ui Z`UUi`Yb`a`ØggYb```b`YXYf`F`i`bXY`k`YfXYb`bYi`Y`; YVÄi`XY`i`bX
K UfYb`Ui`g[Y`Y[hž`i`bX`X]Y`Gd]Y`Yf`_ØbbYb`]b`] \ fYb`NØ[Yb`gck c`\`
Y]b`; YVÄi`XY`U`g`Ui`W`K UfYb`bY\`a`Yb``8Ug`GdUbbYbXY`XUVY`]`]ghž
XUgg`_Y]bY`6Uf[Y`XVYk`Y[i`b[Yb`ghUhZ]bXYb`/ghUhX`YggYb`a`ØggYb
X]Y`6Ui`_cghYb`]b`i`cfa`j`cb`K UfYb`VY[`]WYb`k`YfXYb``Gca`]h
j`Uf]]Yfh`XYf`K`Yfh`XYf`K`UfYb`Y`bUW`GhUXhž`k`Ug`X]Y`ghfUhY[]gWYb
, VYf`Y[i`b[Yb`XYf`Gd]Y`Yf`ni`gÄh`]W`Ub`\Y]nh``8]YgY`A`YW`Ub]_`
a`UW`h`XUg`Gd]Y`VYgcbXYfg`fY]nj`c``i`bX`gcf[h`XUZØfž`XUgg`YXYf
Ni [`i`h`ØVYf`Y[h`gY]b`k]``fC gh]Ugd]Y`YŁ"

8]Y`?`ca`V]bUh]cb`j`cb`Gdcfh`i`bX`Gd]Y`

⊕`Y]bYf`NY]hž`]b`XYf`j`]Y`Y`A`YbgWYb`bUW`_fYUh]j`Yb
6YgW`ÄZh][i`b[Yb`gi`WYbž`g]bX`gck c`\`i`»`VU``U`g`Ui`W

6fYhgd]Y`Y`Yfj cffU[YbXY`A Ò[`]W_X]hYbž`i a `; Ya Y]bgWUZh`i bX
; YgY``[_Y]h`ni `ZÒfXYfb"K A`fYbX`X]Y` : Ubg`XUg; YgWY`Yb`Ui Z
XYa `D`Uhn`j YfZc`[Ybž`g]bX`6fYhgd]Y`Y`Y]bY`i bhYf`U`hgUa Y`5fhž
XYb`5VYbX`a]h: fYi bXYb`ni `j YfVf]b[Yb"CV`VY]a `[Ya Y]bgUa Yb
5bZi Yfb`XYf`@YV`]b[ga UbbgWUZh`cXYf`VY]a `ghfUhY[]gWYb
D`UbYb`fi bX`i a `X]Y`Gd]Y`Z[i fYb` `X]Y`?ca V]bUh]cb`Ui g
?Ua dZ[Y]gh`Ui ZXYa `: i » VU``ZY`X`i bX`ghfUhY[]gWYf` :]bYggY`Ua
Gd]Y`h]gW`_ÒbbhY`b]W`h`VYggYf`gY]b"

8]Y`b`W`ghY`Fi bXY`]b`XYf`CVYf`[U`ghY`h`VYj cfž`i bX`a]h`YXYa
Gd]Y`k`A`W`gh`X]Y`J`cfZ`Yi XY`Ui ZX]Y`a Ò[`]W_X]Y`A`Y]ghYfgWUZh`
; YbUi gc`j Yf`A`h`Yg`g]W`a]h`XYf`@YVY`ni `6fYhgd]Y`Ybž`X]Y`Y]bY
[Un`Y][YbY`K`Y`h`XYf`9bhZU`hi b[`i bX`XYg`K`Y`h`VYk`YfVg`YfÒZbYh`
Gc`gd]Y[Y`h`g]W`a]Gd]Y`k]Y`Ui W`a]Gdcfh`XUg`GhfYVYb`bUW
9fZc`[`i bX; Ya Y]bgWUZh`k]XYf"

G]Yb`G]Y`U`gc`VYfY]h`ZÒf`Y]bY`ZYggY`bXY`Gdcfhk`cWY`i bX`Z]bXYh
X]Y`VYghYb`Gd]Y`Y`ZÒf`Yi W`i bX`Yi fY` : fYi bXY"9]bY
k`YW`gY`gY]h[Y`ϕgd]fUh]cb`nk]gWYb` : i » VU``i bX`6fYhgd]Y`Yb
_ÒbbhY`b]W`h`bi f`ZÒf`gdUbbYbXY`5VYbXY`gcf[Ybž`gc`bXYfb`Ui W
\Y`ZYbž`X]Y`gcn]U`Yb`6UbXY`ni `ZYgh[Yb"

8YhU]`g	
C fh	F cXUi bž`² ghYffY]W
E i Y`Yb	<ul style="list-style-type: none"> • k k k "``][UdcfhU`"Uh • k k k "cgh]Ugd]Y`Y"XY • XY"ghUh]ghU"WŁa

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