

B YhZ]I !<]h/ , \$' - /7fcc_g/ , \$' - /Vf]b[h
; `Ubn`]b`K]Ybg':]`a _i `]ggY°

8]Y`8fY\UfVY]hYb`ni f`nk Y]hYb`GhUZZY`XYf`BYhZ]I !GYf]Y
/ ei ch/7fcc_g/ ei ch`ghUfhYb`]b`K]Ybži bhYfghØhnhj ca
J]YbbU':]`a `ϕW`bh]j Y"



K]Ybž`2 ghYffY]W` !`8]Y`J cfZFYi XY`]b`K]Yb`]gh`[fc» žXYbb`X]Y
VY`]YVhY`]bhYfbUh]cbU`Y`GYf]Y` 7fcc_g` _Y\fh`ZØf`Y]bY`nk Y]hY
GhUZZY`]b`X]Y`<Ui dhghUXhini fØW_"`8]Y`8fY\UfVY]hYb`Ui ZYb`V]g
5bZUb[`>`]i bX`Z]bXYb`Ub`XYb`gW`ØbghYb`GW`Ui d`ÀhYb`XYf`GhUXh
ghUhh"; YgW`jW`h`_ca V]b]Yfh`g]Y`X]Y`@]YV\UVYfY]j cb`?f]a]g`a]h
XYa`7\Ufa Y`K]Ybg`i bX`n]Y\h`XUa]hY]b`A]`]cbYbdi V`_i a`Ub"
BUW`XYa`k Y`hk Y]hYb`9fZc`[`XYf`YfghYb`GhUZZY`]gh`X]Y
9fk Ufhi b[g\U`hi b[`cW"

6Y`]XYb`8fY\UfVY]hYb`ghY\Yb`fYbca a]YfhY`8UfghY`Yf`k]Y
: fYXYf]W`_@Ui ž`7\f]ghcd\`?fi hn`Yf`i bX`XYf`Ua Yf]_Ub]gW`Y
GW`Ui gd]Y`Yf`A Uf`_> Ub]f`j cf`XYf`?Ua YfU`F`Y[]Y`ZØ\fh`A Ufj]b
?fYbž`XYf`b]W`h`bi f`ZØf`X]Y`YfghY`GhUZZY`a]h`XYa` 6`Ui Yb`DUbh`Yf

·GhfYUa]b[/ 'HJ '5k UfX 'Ui g[YnY]W.bYh'k i fXYž'gcbXYfb'Ui W
bi b'k]YXYf'X]Y' _fYUh]j Y'J YfUbhk cfhi b['hfÅ[h''8]Y'; YgW]W hY
Zc`[h'XYa '9I !GUZY_bUW_Yf'7\Uf'mi bX'XYa 'I bhYfk Y'h!HUI 'Yf
ægYd\ž'X]Y]b'K]Yb]\fY'gdUbbYbXYb'5VYbhYi Yf'Yf'YVYb"

K]Yb 'U`g':]`a ghUbXcfh

K Ug'a UW h'k]Yb'ni 'Y]bYa 'gc'UhhfU_h]j Yb'C fh'ZØf
:]`a gW UZYbXY3'9f']gh'b]W h'bi f'fY]W 'Ub '\]ghcf]gW Yb
GWUi d`ÀhnYb'k]Y'XYa ' ?c\`a Uf_hž'XYa ' ; fUVYb'i bX'XYa
6i f[h\YUhYfž'gcbXYfb'X]Y'GhUXh'V]YhYh'Ui W'Y]b'Yi hYbg]j Yg
I bhYfghØhni b[gdfc[fUa a 'ZØf']bhYfbUh]cbU`Y'DfcXi _h]cbYb"'8 Ug'
**J]YbbU':]`a ' ðWbh]j Y']bj Ygh]Yfh'ghc`nY'nk Y]`A]`]cbYb'9i fc']b
XUg'Dfc'Y_h'i bX'\YVhXUa]h'X]Y'GhUXh'U'g'< chgdch'ZØf':]`a !'i bX
GYf]YbdfcXi _h]cbYb'\Yfj cf"**

8]YgYg'ghUf_Y'9b[U[Ya Ybh']gh'b]W h'bi f'Y]bY'k]W h][Y': ØfXYfi b[
ZØf'X]Y':]`a k]fhgW UZhž'gcbXYfb'Ui W'Y]b'k]fhgW UZh']W Yg
Ni [dZYfX'ZØf'XYb'Hci f]ga i g" 'BcfVYfh?'YhbYfž'; YgW ÅZhgZØ\ fYf
j cb'K]YbHci f]ga i gž'VYhcbh'X]Y'dcg]h]j Yb' ða di `gYž'X]Y'Xi fW
]bhYfbUh]cbU`Y'8fY\UfVY]hYb'Ui Z'X]Y'`c_U`Y'K]fhgW UZh'k]f_Yb"
8UfØVYf'\]bUi g'k Å\`hYb'`Ui h'XYa ' HfUj Y`gUh! ðXYI 'nY\ b
DfcnYbh'XYf']bhYfbUh]cbU`Yb'F Y]gYbXYb'K]Yb'U'g'F Y]gYn]Y`
Ui Z[fi bX'gY]bYf'Z]`a]gW Yb'5hhfU_h]j]hÅh"

Ni gUa a YbUfVY]h'i bX': ØfXYfVYX]b[i b[Yb

8 Ug'J]YbbU':]`a ' ðWbh]j Yž'XUg'&\$&&']bg'@YVYb'[Yfi ZYb'k i fXYž
Yfa Ø[`]W h'Yg']bhYfbUh]cbU`Yb'DfcXi _h]cbYbž']b'K]Yb'ni 'XfY\Ybž
i bX'V]bXYh'XUVY]`c_U`Y':]`a dfcXi nYbhYb'Y]b"'9]b'?f]hYf]i a']ghž
XUgg'X]Y':]`a Y'cXYf'GYf]Yb'a]bXYghYbg'nk Y]`8fY\hU[Y']b'K]Yb
\UVYb'i bX'Y]bY'@Ab[Y'j cb' () 'A]bi hYb'ØVYfgW fY]hYb'a ØggYb"
5bhfÅ[Y'ZØf'Y]bY': ØfXYfi b['_ØbbYb'V]g'ni a ' "%'8YnYa VYf'&\$&)
Y]b[YfY]W h'k YfXYb' 'i bX'XUg'cb']bY'ØVYf'Y]b'gdYn]Y`Yg'DcfhU"

8]Y'\c\Y'BUW ZfU[Y'bUW'Z]bUbn]Y`Yf'i bX'`c[]gh]gW Yf
I bhYfghØhni b['nY][hž'k]Y'k]W h]['Yg']ghž'X]Y'Z]`a]gW Y'J]Y'ZU'h'XYf
GhUXh'k Y]hYf'Ui gni VUi Yb"'CVk c\`K]Yb'VYfY]hg'j]Y'Y'?i `]ggYb

V]YhYhž`]gh`XUg`j c``Y`DchYbh]U`ž`XUg`X]Y`GhUXh`ZØf`Gd]Y`!`i` bX
 8c_i`a`YbhUfZ]`a`Y`gck`]Y`GYf]YbdfcXi`_h]cbYb`VYfY]h`À`hž`bcW`
 `Àb[`gh`b]W`h`YfgW`ÒdZh`"

A`h`i]a`a`Yf`a`Y`f`<c``mk`ccX!DfcXi`_h]cbYbž`X]Y`X]Y`GhUXh`U`g
 ?i`]ggY`k`À`Yb``XUfi`bhYf`Ui`W`:`]`a`Y`j`cb`i`mF`]hW`]Y`a`]h`GhUfg
 k`]Y`BUhU`]Y`Dcfha`Ub``k`ÀW`gh`K`]Ybg`_i``hi`fY``Y`GhfU`\`_fUZh`ghYh][`"
 8Yf`9fZc`[`j`cb``7fcc_g``k`]fX`U`gc`b]W`hibi`f`X]Y`Ni`gW`Ui`Yf
 VY[`Y]ghYfbž`gcbXYfb`Ui`W`XUg`Z]`a`]gW`Y`GhUbX]b[`X`Yf`GhUXh
 k`Y]hYf`ZYgh][`Yb`i`bX`Ui`gVUi`Yb`"GW`Ui`Yb`k`]f`[`YgdUbbhž`k`Ug`X]YgY
 nk`Y]hY`GhUZY`ZØf`X]Y`\Y]a`]gW`Y`:`]`a`k`]fhgW`UZh`VYfY]h`\`À`h`°

:`Øf`a`Y`f``bZcfa`Uh]cbYb`ØVYf`X]Y`GYf]Y`i`bX`k`Y]hYfY`BYi`][`_Y]hYb
 fi`bX`i`a`X]Y`8fY`UfVY]hYb`j`YfZc`[`Yb`G]Y`XYb`5fh]_Y`Ui`Z
 a`Y]bVYn]f_`"Uh`i`bX`ghUm`hi`bYX`°

8YhU]`g	
C`f`h	K`]Ybž`²`ghYffY]W`
E`i`Y`Y`b	<ul style="list-style-type: none"> • k`k`k`"a`Y]bVYn]f_`"Uh • dfYggY`k`]Yb`"[`j`"Uh • V&V`"k`]Yb`"]bZc

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