

A YggYf[Yk U`h`b`6Yf`]b. `Dc`]nY]_cbhfc`Yb nY][Yb`YfghY`9fZc`[Y°

6Yf`b`_Äa dZi`[Y[Yb`A YggYf[Yk U`h`Dc`]nY]_cbhfc`Ybž
J Yf`Yhni b[gghUh]gh]_Yb`i bX`5i gk]f_i b[Yb`Ui Z› [YbX`]WXY
]a` : c_i g"



GdUbXUi ž`8Yi hgWk`UbX`!`8]Y`ghY][YbXY` ; Yk U`h`a]h`A YggYfb`]b
6Yf`]b`i bX`[Ubni`8Yi hgWk`UbX`k]fX`j cb`XYb`6Y\ÖfXYb`i bX`XYf
; YgY`gWk UZi`U`Ufa]YfYbX`k U\ f[Ybca` a Yb`"9]b`U`hi Y`Yf`J cfZU`
Ua`6U\ b\cZ]a`CghY]`j cb`6Yf`]b`j YfXYi h]Wk`h`X]Y`DfcV`Ya Uh]_
XYf`A YggYf[Yk U`h`8 UVY]`_Ua`Yg`ni`Y]bYf`Dc`]nY]_cbhfc`Y`Y]bYg
↑ b[Yb`A UbbYg`Ui g`XYf`I _fU]bYž`XYf`b]Wk`h`bUWk`j c`n]Y\Yb
_cbbhYž`k Ufi a`Yf`gY]bYb`DUgg`j cfnY][Yb`i bX`Xi fWk`gi Wk`h`k YfXYb
gc`hY`"6YgcbXYfg`ni`VYUWk`hYb`]ghž`XUgg`V]g`ni a`" \$`"› b]`XUg
A]hZØ\ fYb`[YZÄ\ f`]Wk`Yf` ; Y[Ybgh`AbXY`]b`6Yf`]b`ž`Y]bgWk`Y]»`]Wk
A YggYfb`ž`i bhYfgU[h`]gh`? cbhfc`c`fhY`g]bX`i bhYf`UbXYfYa
<Ui dhVU\ b\cZ`Ncc`c`[]gWk`Yf` ; UfhYb`i bX`5`YI UbXYfd`Umž`k c`X]Y
Dc`]nY]`VYfY]hg`nU\`fY]Wk`Y`[YZÄ\ f`]Wk`Y` ; Y[Ybgh`AbXY`g]Wk`YfhYž`i a
XYf` ; Yk U`h`Ybh[Y[Ybni`k]f`_Yb`"

6YfY]hg]b`XYb`YfghYb`nk`Y]`K`cW`Yb`XYg`K`UZZYbj`YfVchg`k`i`fXYb
,`%`A`YggYfz`*`A`U`F`Y]n[`Ug`i`bX`UbXYfY`[`YZA`f`]W`Y` ;`Y`[`Ybgh`AbXY
VYgW`U[`bU`a`h`"`hYfYggUbhYfk`Y]gY`UVYb`X]Y`a`Y]ghYb
?`cbhfc``]YfhYb`_Y]bY`[`YZA`f`]W`Yb` ;`Y`[`Ybgh`AbXY`XUVY]ž`XYbbcW`
k`YfXYb`ž`[`YbX`]W`Y`i`bhYf`"``\$`ž`fYb`"Ai`Z][`U`g`N]Y`[`fi`ddY`XYf
?`cbhfc``Yb`]XYbh]Z]n]Yfh`5`a`UX`A`c`Ua`a`YXžY]b`Y`Ya`U`][`Yf
DfcV`Ya`ZU``i`bX`a`]hhYfk`Y]Y`6`cXm[`i`UfXž`VYcVUW`hYh`XYb
UbghY][`YbXYb`HfYbX`j`cb`A`YggYfUhhUW`Yb`a`]h[`fc»`Yf`Gcf[`Y`"``@Ui`h
]`a`]gh`X]Y` ;`Yk`U`hVYfY]hgW`UZh`i`bhYf`ž`[`YbX`]W`Yb`]b`GW`i`Yb
a`Ub]ZYgh`i`bX`k`]fX`Xi`fW`D`UhhZcfa`Yb`k`]Y`H]_Hc`_j`Yfgh`f`hž`X]Y
Y]bY`[`YZA`f`]W`Y`5bg]W`hj`cb` ;`Yk`U`h`dfcdU[`]YfYb`"

5 b gh]Y [`X Y f`A` Y gg Y f U b [f] Z Z Y `] b `8 Y i` h g W `U b X

8]Y`NU`Yb`g]bX`U`Ufa`]YfYbX.`@Ui`h`XYf`Dc`nY`]W`Yb
?`f]a`]bU`ghU]gh]_`[`UV`Yg]a`ž`f`&\$&`]bg[`YgUa`h`&-`"\$\$\$
A`YggYfU`b`[`f]ZZY`]b`8Yi`hgW`U`bXž`k`Ug`Y]bYb`g][`b]Z]_UbhYb`5bgh]Y`
]a`J`Yf[`Y]W`ni`XYb`J`cf`U`fYb`XUfghY`h`"``h`6Yf]b`k`i`fXYb`]a
j`Yf[`Ub[`YbYb`ž`f`nY`b`A`YggYfU`b`[`f]ZZY`dfc`HU[`fY[`]ghf]Yfh`8Yf
5bgh]Y`[`XYf`?`ŌfdYfj`Yf`Yhni`b[`Yb`i`bhYf`?]bXYfb`i`bX`ž`[`YbX`]W`Yb
gd]W`h`ž`f`g]W`.`GY]h`&\$&(`gh]Y`[`X]Y`NU`XYf`gW`k`YfYb
 ;`Yk`U`hXY`]_hY`i`bhYf`ž`[`YbX`]W`Yb`i`a`&,`i`i`bX`gc[`Uf`i`a`(`-`ž+i
VY]`?)bXYfb`i`bhYf`%(`ž`fYb`"8]Y`9fZUggi`b[`X]YgYf`HUhYb`nY][`hž
XUgg`A`YggYf[`Yk`U`h`ni`bY`a`YbX`Y]b` ;`fc»`ghUXhd`Abca`Yb`]gh`"

A`h`XYf`J`YfgW`fZ]`b[`XYg`K`UZZYb[`YgYhnYg`gY]h`C`_hc`VYf`&\$&(`
k`i`fXYb`a`YggYfZfY]Y`NcbYb`Ub`ŌZZYbh`]W`Yb`C`fhYb`Y]b[`YZ`f`h`
5i`»`YfXYa`_ŌbbYb`6Y`ŌfXYb`bi`b`Y]W`hYf`K`UZZYbj`YfV`chgncbYb
Y]b]W`hYb`"8]Y`?`f]a`]bc`c[`]b`6f]hhU`6Ub`bYbVYf[`]U`h`X]Y
9]bZ`f`i`b[`X]YgYf`A`U»`bU`a`Yb`U`g`b`c`h`k`YbX][`Yb`GW`f]h`ni`f
9f`Ō`i`b[`XYf`G]W`Yf`Y]h]b`?`f]a`]bU`]h`hggW`k`Yfdi`b`_hYb`VY[`fŌ»`h`"

;`YgY`gW`UZh`]W`Y`F`Y`U`_h]c`b`Y`b`i`b`X
A`U»`b`U`a`Y`b`

8]Y`6Yf]W`hYfghUhi`b[`ŌVYf`X]YgYb`HfYbX`]gh`b]W`h[`Ybi`[`/`Yg
VfUi`W`h`XUfŌVYf`]bUi`g`Y]bYb`bUh]cbU`Yb`5_h]cbgd`Ub`ni`f`

6Y_Àa dZi b['XYf'A YggYf[Yk U'h"8]f_ '6U]Yfž'Y]b'?'f]a]bc`c[Yž
ZcfXYfh'a Y\ f'A]hY`ZØf'Gcn]U`UfVY]h'i bX`dfÀj Ybh]j Y`A U» bU\ a Ybž
i a `X]Y`g]W\hVUfY`5[[fYgg]cb`]b`XYb`i fVUbYb`F`Ài a Yb`ni
j Yfa]bXYfb" :XcW\`V`Y]Vh`ni `VYUW\hYbž`XUgg`hfchn`j YfgW\ÀfZhYf
; YgYhnY`X]Y`j c`ghÀbX][Y`G]W\Yf\Y]h`b]W\h[UfUbh]Yfh`k YfXYb
_Ubb" `Dc`h]gW\Y`Gh]a a Yb`fi ZYb`]a a Yf`k]YXYf`XUni `Ui Zz`X]Y
A U» bU\ a Yb`_cbgYei Ybh`Xi fW\ni gYhnYb`i bX`X]Y`² ZZYbh]W\`_Y]h
ZØf`X]Y` ; YZU\ fYb`j cb`A YggYf[Yk U'h`ni `gYbg]V`]g]YfYb"

8]Y`Dc`h]_`i bX`X]Y` ; YgY`gW\UZhghY\Yb`j cf`Y]bYf
< YfUi gZcfXYfi b[ž`X]Y`]a a Yf`a Y\ f`U`g`Yfbgh\UZhY`6YXfc\i b[
Ya dZi bXYb`k]fX"8Yf`hØX`]W\Y`J cfZU`]a` : YVfi Uf`&\$&(ž`VY]`XYa
nk Y]i _fU]b]gW\Y`6Ug_YhVU`Yf`]b`C VYf\Ui gYb`YfghcW\Yb`k i fXYbž
]gh`bi f`X]Y`Gd]hY`XYg`9]gVYf[g"8]Y`?'f]a]bU`]hÀh'a]h`A YggYfb
nY][hž`XUgg`Y]b`Ub\U`hYbXYg`6Yk i gghgY]b`i bX`ghfUhY[]gW\Y
dc`h]gW\Y`A U» bU\ a Yb`Xf]b[YbX`YfZcfXYf`]W\`g]bXž`i a `X]Y
G]W\Yf\Y]h]a` ÒZZYbh]W\Yb`FUi a`ni` [Yk À\ f`Y]ghYb"

8]YgY`9bhk]W`_i b[Yb`g]bX`H\Ya U`j]Y`Yf`8]g_i gg]cbYb`]b`6Yf`b
i bX`k YfXYb`k Y]hYf\]b`]a` : c_i g`XYf`A YX]YbVYf]W\hYfghUhh`i b[
V`Y]VYb"8]Y`Ni bU\ a Y`j cb`A YggYfUb[f]ZZYb`]gh`Y]bY`E i Y`Y`XYf
6Ygc f[b]g`ZØf`j]Y`Y`i bX`YfZcfXYfh`XU\Yf`YbHgW\`cggYbY
A U» bU\ a Yb`ni a`GW\i hn`XYf`6Øf[Yf"

Ni gUa a YbZUggYbX`nY][h`g]W\ž`XUgg`gck c`\` [Yn]Y`hY
Dc`nY]_cbhfc`Yb`U`g`Ui W\` [YgYhn`]W\Y`A U» bU\ a Yb`bchk YbX][
g]bXž`i a`XYf`k UW\gYbXYb`6YXfc\i b[`Xi fW\`A YggYf[Yk U`h
Ybh[Y[Ybni k]f_Yb"K À\ fYbX`j]Y`Y`6Øf[Yf`J YfghÀbXb]g`ZØf`X]Y
?cbhfc`Yb`\UVYbž`V`Y]Vh`X]Y`<cZbi b[ž`XUgg`Xi fW\`j YfghÀf`hY
DfÀj Ybh]cbgUfVY]h`i bX`5i Z`Àfi b[`Y]b`l a XYb`_Yb`]b`XYf
; YgY`gW\UZhghUhhZ]bXYh"

A Y\ f`ni `XYb`<]bhYf[fØbXYb`i bX`GhUh]gh]_Yb`XYf`A YggYf[Yk U`h]b
8Yi hgW\`UbX`Z]bXYb`G]Y`i bhYf`6Yf`]bYf`NY]hi b[ž`HU[YggW\Ui
i bX`Ghi hh[Ufhyf`B UW\ f]W\hYb"

8YhU]`g	
C fh	GdUbXUi ž'8Yi hgWΛ`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "VYf`]bYf!nY]hi b["XY • k k k "hU[YggWΛ Ui "XY • k k k "ghi hh[UfhYf!b UWΛ f]WΛ hYb "XY

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