

B Yi Yf`6Uff]YfYZfY]Yf`Ni [Ub[`ni a
5VhgXcfZYf`GYY. `9]b` ; Yk]bb`ZØf`5`Y`°

8Yf`\\]bXYfb]gZfY]Y`Ni [Ub[`ni a `5VhgXcfZYf`GYY`]a
6YfW.hYg[UXYbYf`@UbX`]gh`bi b`YfØZbYh`J YfVYggYfhY
6Uff]YfYZfY]\\Y]h`ZØf`U`Y`6Ygi WXYf"



5VhgXcfZYf`GYYž`6YfW.hYg[UXYbYf`@UbXž`8Yi hgW`UbX`!
9bX`]W`]gh`Yg`gck`Y]h`8]Y`6Ui UfVY]hYb`ZØf`Y]bYb`\\]bXYfb]gZfY]Yb
Ni [Ub[`ni a `]Xm`]]gWXYb`5VhgXcfZYf`GYY`g]bX`UV[YgW`cggYb"
8]YgY`YfZfYi`]WXY`BUWf]W.h`k`i`fXY`\\Yi`hYž`Ua`'&"'†`]'&\$&) ž
j`Yf_ØbXYh"8Yf`bYi`Y`Ni [Ub[`VYZ]bXYhg]W`i`bhYf\\U`V`XYf
Hc`]YhhYb`Ub`XYf`@Y[Yk`]YgY`i`bX`j`Yfgdf]W.hž`XYb`Ni [Ub[`ni a
GYY`ZØf`U`Y`6Ygi WXYf`XYi`h]W`ni`Yf`Y]W.hYfb"8Ua`]h`k`]fX`b]W.h
bi`f`XYb`A`YbgWXYb`a`]h`6YY]bhf`ÅW.h][`i`b[Yb`Y]bY`k`Yfhj`c`Y
J`YfVYggYfi`b[`]`[YVchYbž`gcbXYfb`Ui`W`XYb`:`Ua`j`Yb`a`]h
?`]bXYfk`U[Yb`cXYf`À`hYfYb`DYfgcbYb`k`]fX`XYf`Ni [Ub[`ni a`GYY
bi`b`i`a`Y]b][`Yg`Y]bZUWXYf"

9]bY`[`i`h`Ui`g[YVUi`hY`F`Ua`dY`Yfa`Ø[`]W.h`Ygž`a`Ø`Y`cg`\\]bi`bhYf`

ni a 'K UggYf'ni '[Y`Ub[Yb"l a 'ni g`Åhm`]WXY`G]WXYf\Y]h'ni
[Yk Å\`f`Y]ghYbž`k i fXYb`A YhU`!`i bX`<c`n[Y`ÅbXYf`]bghU`Yfh"9]b
bYi`Ub[Y`Y[hYf`?]Ygk Y[`ZØ\fh`_ca ZcfhUVY`j ca `Duf_d`Uhn`i bX
?]cg_`ØVYf`X]Y`@Y[Yk]YgY`X]fY`_h`V]g'ni a `GYYni [Ub["`8]Y
6Ui UfVY]hYb`k i fXYb`XUVY]i bhYf`XYa `5gdY`_h`Ui g[YZØ\fhž`X]Y
BUhi f`b]W`h`ØVYfa `Å»][`ni `VYUbgdfi W`Ybž`k Ug`j]Y`Y
BUhi f`]YV\UVYf`ZFYi Yb`XØfZhY"

9]b`GW`f]hh'ni f`6Uff]YfYZfY]\`Y]h

8Yf`6Ui`X]YgYf`VUff]YfYZfY]Yb`ϕZfUghfi`_hi`f`]gh`Y]b`GW`f]hh`j`b`X]Y
f]W`h][Y`F`]W`hi`b["`8Ug`N]Y`]gh`Ygž`XUgg`A`YbgW`Yb`a`]h
i`bhYfgW`]YX`]W`Yb`6Y\]bXYfi`b[Yb`c`bY`[fc»Yb`5i`Zk`UbX`Ub
CfhYb`k`]Y`XYa`5VhgXcfZYf`GYY`hY]`bY\`a`Yb`i`bX`X]Y`9f\`c`i`b[`Xcfh
[Yb]Y»Yb`_ØbbYb"8Ug`?cbnYdh`XYf`5_h]cb`A`YbgW`VYgW`fY]Vh
X]Y`6Uff]YfYZfY]\`Y]h`U`g`X]Y`;`YghU`hi`b[`j`cb`CfhYbž`gcXUgg`g]Y
c`bY`ZFYa`XY`<`]ZY`ni`[`Åb[`]W`g]bX"ϕ`XYf`DfUI`]g`VYXYi`hYh`X]Ygž
XUgg`bYVYb`f`Åi`a`]W`Yf`6Uff]YfYZfY]\`Y]h`Ui`W`_ca`a`i`b]_Uh]j`Y`i`bX
hYW`b]gW`Y`6Uff]YfYb`fYXi`n]Yfh`k`YfXYb`gc`Yb"

Jcf`U`Ya`]b`;`Ya`Y]bXYb`k`]Y`XYf`i`bgYfYb`]Y[h`Y]b`[fc»Yf`K`Yfh
Ui`ZX]Y`ϕ`_i`g]cb"9g`]gh`k`]W`h][ž`XUgg`b]W`h`bi`f`X]Y`U`[Ya`Y]bY
Ni`[`Åb[`]W`_Y]h'ni`;`YV`Åi`XYb`i`bX`GhfU»Ybž`gcbXYfb`Ui`W`ni
:`fY]nY]hUb[YVchYb`k`]Y`XYa`5VhgXcfZYf`GYY`[Yk`Å\`f`Y]ghYh`k`]fX"
<]Yf`k`]fX`XYi`h`]W`ž`XUgg`Yg`g]W`b]W`h`bi`f`i`a`Y]bYb`6Ui`ž`gcbXYfb
i`a`Y]b`gcn]U`Yg`5b`]Y[Yb`\UbXY`hž`XUg`U`Y`6Øf[Yf]bbYb`i`bX
6Øf[Yf`Y]bVYn]Y\`h"

B UW` \ U`h][`_Y]h`]a` :`c`_i`g

6YgcbXYfg`\Yfj`cfni`\YVYb`]gh`Ui`W`XYf`:`c`_i`g`Ui`Z`B`UW`\U`h][`_Y]hž
XYf`VY]`X]YgYb`6Ui`UfVY]hYb`Y]bY`k`]W`h][Y`F`c`Y`[Ygd]Y`h`\Uh"8]Y
a`]b]a`U`Yb`9]b[f]ZZY`]b`X]Y`BUhi`fž`X]Y`VY]a`6Ui`j`cf[Ybca`a`Yb
k`i`fXYbž`nY][Ybž`XUgg`a`Ub`g]W`Ui`W`]a`6YfW`hYg[UXYbYf`@UbX
i`a`XYb`9f\`U`h`XYf`i`a`[YVi`b[`_Øa`a`Yfh"8]YgY`6U`UbW`nk`]gW`Yb
XYf`GW`UZI`b[`bYi`Yfž`VUff]YfYZfY]Yf`Ni`[`Åb[Y`i`bX`XYa`GW`i`hn
XYf`bUhØf`]W`Yb`F`Yggci`fW`b`]gh`Yb`hgW`Y]XYbX`ZØf`Y]bY
ni`_i`b`Zhgcf]Yb`h]YfhY`9b`hk`]W`_i`b["

Ni gUa a YbZUggYbX`Āggh'g]W`'gU[Ybž'XUgg'XYf'bYi Y'VUff]YfYZfY]Y
 Ni [Ub['ni a '5VhgXcfZYf'GY'Y'b]W`h'bi f'Y]bY'ca ZcfhUV`Y'@Ògi b[
 ZØf'j]Y`Y'6Ygi W`Yf'XUfghY`hž'gcbXYfb'Ui W`Y]b'ghUf_Yg'G][bU`ZØf
 ð_'i g]cbž'bUW`U'h][Y'9bhk]W`i b['i bX'XUg'A]hY]bUbXYf'']b
 i bgYfYf'; Ya Y]bXY'']gh"CV'VY]a 'GW`k]a a Ybž'GdUn]YfYb[Y\Yb
 cXYf'Y]bZUW`'bi f'FY'UI Yb' 'bi b'_Ubb'k]f_]W`'YXYf'X]Y
 GW`Òb\Y]hYb'XYg'5VhgXcfZYf'GY'Yg']b] c`Yb'NØ[Yb'[Yb]Y»Yb"

8YhU]`g	
Cfh	5VhgXcfZYf'GY'Yž'6YfW`hYg[UXYbYf'@JbXž 8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "V[`UbX&("XY • k k k "U`d]b"Za • k k k "U_h]cb!a YbgW`"XY

6Ygi W`Yb'G]Y'i bg'Ui Z.'bU[!VUmYfb"XY