

A YggYf!5 hhUW_Y]a 'Ni [. 'I Y`nYb`]a '6Ubb XYf` ; Yk U`h°

5a '6U\ b\ cZ' I Y`nYb` _Ua 'Yg`ni 'Y]bYa 'J cfZU`ž`U`g`Y]b`A Ubb
a]h`Y]bYa 'A YggYf` \Ubh]YfhY" '8]Y`6i bXYgdc`]nY]` [fY]Zh`Y]bž
i a `X]Y`G]W\Yf\Y]h`ni `Yf\ Ò\Yb"



I Y`nYbž`8Yi hgW\`UbX`!`5a` `%)` "' ð '] & \$ &)` _Ua 'Yg`ni 'Y]bYa
VYgcf[b]gYffY[YbXYb`J cfZU`Ua '6U\ b\ cZ' I Y`nYbž`U`g`Y]b
' - !`Å\ f][Yf`]b`Y]bYa 'Ni [`a]h`Y]bYa `? ØW\Yba YggYf` \Ubh]YfhY"
8Yf`GW\ UZbYf`XYg`Ni [Yg`VYa Yf`hY`XUg`i bVY\YffgW\hY`J Yf\U`hYb
XYg`A UbbYg`i bX`U`Ufa]YfhY`X]fY`h`X]Y`6i bXYgdc`]nY]"`8Yf`VYfY]hg
dc`]nY]VY`_UbbhY`A Ubbž`XYf`Y]b`6YZÖfXYfi b[gj YfVch`XYg
6U\bi bhYfbY\ a Ybg`\UhYž`ghY`hY`g]W\`XYb`6YUa hYb`k`Yb][
_ccdYfUh]j `Ybh[Y[Yb" `5`g`X]Y`Dc`]nY]`Y]bhfUž`k UfZ`Yf`XUg`A YggYf
j cf`XYfYb` : Ø»Y`i bX`j Yfk Y][YfhY`g]W\`XYf`5i ZcfxYfi b[žXYb`Ni []
ni `j Yf`UggYb" `Ni XYa `]Y» `Yf`_Y]bY`B UW\gW\Ui `]b`gY]bYa
F i W_gUW`ni ž`k Ug`X]Y`G]h`i Uh]cb`k Y]hYf`Yg`_U`]YfhY"

K Å\ fYbX`XUg`J Yf\U`hYb`XYg`A UbbYg`]a `Ni [`VYfY]hg`5b`Ugg`ni f

Gcf[Y'[UVžk i fXY'X]Y'@U[Y'Ui Z'XYa '6U\bghY]['b]W\h'VYggYf''8Yf
'Y]W\h'U'_c\c`g]YfhY'A Ubb'[Yf]Yh']b'F U[Y'i bX'a i gghY
gW\i ggYbX`W\`a]h'< UbXgW\Y''Yb'Ub[Y'Y[h'k YfXYb''6Y]'Y]bYf
8i fW\gi W\i b['gY]bYg'F i W_gUW_g'ZUbXYb'X]Y'6YUa hYb'bYVYb
XYa '?ØW\Yba YggYf'Ui W\`Y]bY'gW\k UfnY'GcZhU]f!D]ghc`Yž'X]Y
YVYbZU``g'g]W\Yf[YghY``h'k i fXY''5i Z[fi bX'gY]bYf'J cf[YgW\]W\hY
a]h'Y]bYa 'J YfVchini a 'A]hZØ\fyb'j cb'K UZZYbž'k i fXY'\a 'Y]b
Nk Ub[g[Y'X'j cb'\$\$\$'9i fc'Ui ZYf'Y[hž'XUg'Ub[Yg]W\hg'gY]bYg
[fc»Yb'6Uf[Y'XVYhfU[g'Ui Z%) \$\$\$'9i fc'Yf\Ø'h'k i fXYž'XU'Yf
YfbYi h[Y[Yb'X]Y'5i ZU[Yb'j Yfgh]Y»''6Ygcf[b]gYffY[YbX']gh'Ui W\ž
XUgg'[Y[Yb']\b'Y]b''Ui ZYbXYg'GhfUž] YfZU\fyb'k Y[Yb'Y]bYg
5b[f]Zg'Ui Z'Dc`nY]VYUa hY'VYghY'h"

G]W\Yf\Y]hg`U[Y'Ua '6U\b\cZ'I Y`nYb

8]Y'9fY][b]ggY'Ua 'I Y`nYbYf'6U\b\cZ'g]bX'b]W\h']gc`Yfh''b'XYb
'YhnhYb'K cW\Yb'k i fXY'X]Y'6i bXYgdc`nY]'ja a Yf'k]YXYf'a]h
; Yk U'hUHYb'i bX'G]h]W_Y]hgXY`_hYb'j]b'X]YgYa '6YfY]W\
_cbZfcbh]Yfh''5b[Yg]W\hg'X]YgYf'9bhk]W`i b[Yb'd'Ubh'X]Y
6i bXYgdc`nY]]bgdY_h]cb'6fYa Yb'i a ZUggYbXY
GW\k Yfdi b_hY]bgÅhnY'ni f'J YfVYggYfi b['XYf'G]W\Yf\Y]h'Ua
<i bXYfhk UggYf!6U\b\cZ''b'XYb'A cbUHYb'5i [i gh'i bX'GYdhYa VYf
gc``Yb'j YfgW\]YXYbY'Dc`nY]Y]b\Y]hYb'Y]b[YgYhnh'k YfXYbž
XUfi bhYf'a cV]Y'?cbhfc`!i bX', VYfk UW\i b[gY]b\Y]hYb'gck]Y
N]j]ZU\bXYf'i bX'8]Ybgh\i bXZØ\fyf''8]YgYb'A U»bU\ a Yb''Y[h'XYf
Ui gXfØW`_]W\Y'K i bgW\`ni [fi bXYž'k Y]hYfY'GhfUZhUHYb'ni
j Yf\]bXYfb"

Dc`nY]X]fY_hcf'@ØXYf'F]ddY'\YVh'X]Y'9fbgh\UZh][_Y]h'X]YgYf
J cf_ca a b]ggY'\Yfj cf'i bX'VYhcbhž'XUgg'XUg'G]W\Yf\Y]hg[YZØ\`
XYf'F Y]gYbXYb'Ub'YfghYf'GhY''Y'ghY'h'I a 'X]Y'G]W\Yf\Y]h'k Y]hYf'ni
ghY][Yfbž'k]fX'Ui W\`Ui Z'a cXYfbY'?cbnYdhY'[YgYhnhž'X]Y'X]Y
8Yi hgW\Y'6U\b']b'Ni gUa a YbUfVY]h'a]h'XYf'6i bXYgdc`nY]
Ybhk]W_Y'h''8Ug'Dfc'Y_h' G]W\YfY'6U\b\ØZY'ZØf'U''Y ž'XUg'&\$&
[YghUfhYhY'k i fXYž'n]Y'h'XUfUi ZUVž[YgY''gW\UZh]W\Y
<YfUi gZcfXYfi b[Yb']a '6U\b\cZgi a ZY'X'ni 'UbU'mg]YfYb'i bX
@Øgi b[Yb'ni 'YfUfVY]hYb''8UVY]'gd]Y'Yb'8YYg_U'Uh]cbghfU]b]b[g
ZØf'XUg'6U\b'dYfgcbU''i bX'XYf'9]bgUhn'j cb'6cXmWUa gž'X]Y

_f]h]gWXY`G]hi Uh]cbYb`Xc_i a Ybh]YfYbž`Y]bY`YbhgWXY]XYbXY`F c`Y"

⇒bcj Uh]j Y`G]WXYf\Y]hg_cbnYdhY

8]Y`8Yi hgWXY`6U\`b`gYhnh_cbh]bi]Yf`WXY`]bcj Uh]j Y
G]WXYf\Y]hg_cbnYdhY`Z0f`6U\`b\0ZY`i bX`N0[Y`i a ``⇒
: cfgWxi b[gdfc`Y_hYb`k YfXYb`bYi Y`G]WXYf\Y]hga U» bU\`a Yb`i bhYf
fYU`Yb`6YX]b[i b[Yb`YfdfcVhž`a]h`XYa`N]Y`ž`XUg`G]WXYf\Y]hg[YZ0\`
XYf`FY]gYbXYb`ni`Yf\0\Yb``8]YgY`A U» bU\`a Yb`g]bX`Ui WXY`HY]`XYg
0VYf[YcfXbYhYb`N]Y`gž`gck c\`XYb`GWxi hn`XYf`FY]gYbXYb`U`g
Ui WXY`XYf`A]hUfVY]hYbXYb`]a`F U\`a Yb`Y]bYf`d cg]h]j Yb`5ha`cgd\`ÀfY
]a`0ZZYbh`WXYb`FUi a`ni`[Yk`À\`f`Y]ghYb``9]bY`; fi bX`U[Ybghi X]Y
nY][h`XUVY]`Ui Z`k]Y`k]WXYh][`Yg]ghž`XUg`gi V`Y_h]j Y
G]WXYf\Y]hg[YZ0\`ni`ghY][Yfb`i bX`k]Y`YXYf`9]bnY`bY`ni a`GWxi hn
]a`6U\`b\`cZgi a`ZY`X`VY]hfU[Yb`_Ubb"

5b[Yg]WXYhg`XYf`0b[ghYb`J c fZ`À`Y`]b`I Y`nYb`]gh`Yg`_Ufž`XUgg`X]Y
6Ya`0\`i b[Yb`i a`a`Y\`f`G]WXYf\Y]hi bX`XYb`GWxi hn`U`Yf
FY]gYbXYb`]a`0ZZYbh`WXYb`J Yf`_Y\`f`k`Y]hYf\]b`\0W`ghY`Df]cf]h`h
\UVYb`a`0ggYb``8]Y`UbghY\YbXYb`Dc`nY]Y]bg`ÀhnY`g]bX`Y]b`YfghYf
GWxf]hž`i a`XYa`I bk`YgYb`9]b\U`h`ni`[YV]YhYb`i bX`Z0f`a`Y\`f
F i`Y`Ua`6U\`b\`cZni`gcf[Yb"

: 0f`k`Y]hYfY`⇒Zcfa`Uh]cbYb`ni`XYb`; YgWXY\`b]ggYb`Ua`6U\`b\`cZ
I Y`nYb`_0bbYb`G]Y`X]Y`6Yf]WXYh`j`cb`Un!cb`]bY`XYž`i`Y`nYbYf!
dfYggY`XY`i bX`XYi hgWXYVU\`b`Wca`VYgi WXYb"

8YhU]`g	
Cfh	I Y`nYbž`8Yi hgWXY`UbX
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "Un!cb`]bY"XY • i Y`nYbYf!dfYggY`XY • bUWXY\U`h][`_Y]h`XYi hgWXYVU\`b`Wca

6Ygi WXYb`G]Y`i bg`Ui Z`X]Y!bUWXYf]WXYhYb`Wca