

GhfY]h'i a 'Gcf[YfYWX h. 'xg\i U'›JW_gcb _`U[h'[Y[Yb 'xX]Y 'Hi fbYf!Ga]h\ °

xg\i U'›JW_gcb 'VYUbfU[h'Gcf[YfYWX hgAbXYfi b['Z0f'HcWX hYf
› bc''GhfY]h'i a 'GW i 'k YWX gY''a]h'xX]Y 'Hi fbYf!Ga]h\
Yg_U`Yfh"



; U'Už'8Yi hgWX`UbX'!'xg\i U'›JW_gcb'i bX'xX]Y 'Hi fbYf!Ga]h\
g]bX'U_hi Y'']b'Y]bYb'FYWX hgghfY]h'VYn0['WX'XYf'9fn]Y\i b[']\fYf
[Ya Y]bgUa Yb'HcWX hYf'› bc'j Yfk]W_Y'h''5a '' '\$"A U]'&\$&) 'fY]WX hY
›JW_gcb'Y]bYb'9]UbfU['Ui Z'YbXYfi b['XYg'Gcf[YfYWX hg'Y]bž
bUWXYa 'Hi fbYf!Ga]h\ '› bc'c\by'gY]bY'Ni gh]a a i b['Ub'Y]bYf
bYi Yb'GW i 'Y'Ub[Ya Y'XYh'\UhhY''Hi fbYf!Ga]h\ž'X]Y'ja 'C_hcVYf
&\$&' 'X]Y'GW Y]Xi b['Y]bYf]WX hYž'\UhhY'Ub'Ägg]WX'X]YgYf'G]hi Uh]cb
]b']\fYf'›ghU[fUa !Ghcfm'›JW_gcb'a]h'Y]bYa '8]gbYmł60gYk]WX h
j Yf['WX Yb''8]Yg'nY][hž'k]Y'Ub[YgdUbbh'X]Y'G]hi Uh]cb'nk]gWX Yb
XYb'Y\Ya U'] [Yb'DUfhbYfb']gh"

›JW_gcb'Äi »Yfh]b'gY]bYf'Y]XYgghUhh]WX Yb'9f_Äfi b[ž'XUgg'Hi fbYf!
Ga]h\ 'Yg'U'g' _Y]bY' [fc»Y'GUWX Y 'UbgY\Yž'› bc'Ub'Y]bYf'bYi Yb

GWXi `Y`Ubni a Y`XYb" `9f` \Uh`YXcW`6YXYb_Ybž`XUgg`X]Yg
a Ò[`]WYfk Y]gY`ni `Y]bYf`G]hi Uh]cb`ZØ\fYb`_ÒbbhYž]b`XYf`ž bc`a]h
]\fYf`A i hYf`fY]ghž`ghUhh`Y]bY`hfUX]h]cbY`Y`GWXi `Y`ni `VYgi WXYb"
`JW_gcb`ZcfXYfhž`XUgg`ž bc`k Y]hYf`]\b`X]Y`U_hi Y`Y`GWXi `Y`VYgi W`h
i bX`ni _òbZh][Y`GWXi `k YW`gY`bi f`a]h[Ya Y]bgUa Yf`Ni gh]a a i b[
VY]XYf`9`hYfbhY]Y`YfZc`[Yb`XØfZYb"

8 Yf`GWX Y]Xi b [gdfcnYgg

8]Y`6Yn]Y\i b [`nk]gWXYb`JW_gcb`i bX`Hi fbYf!Ga]h\ž`X]Y`&\$%,
VY[Ubb`i bX`]b`Y]bYf`\Y]a `]WXYb`HfUi i b [`&\$%- `[]dZY`hYž`k i fXY
`YhnhYbX`]W`Xi fW`i bØVYfVfØW_VUfY`8]ZZYfYbnYb `VYYbXYh"
6Y]XY`DUfhbYf`\UhhYb`g]W`ja `A U]`&\$&) `Ui Z`X]Y`a Y]ghYb
GWXY]Xi b [gVYX]b [i b [Yb`[YY]b][hž`YXcW`b]W`h`ØVYf`X]Y
GWXi `k U\`]\fYf`HcW`hYf`"6YfY]hg]a `J\`f`&\$&(`UhhY`Hi fbYf!Ga]h\
XUg`FYW`h`Yf`U`hYbž`X]Y`YbX[Øh][Y`9bhgWXY]Xi b [`ØVYf`ž bcg
6]Xi b [`ni `hfYZZYbž`UVYf`bi f`bUW`F`ØW_gdfUWXY`a]h`JW_gcb"

8]Y`cZZ]n]Y`Y`HfYbbi b [gXUhi a `k i fXY`Ui ZXYb`%'`"GYdhYa VYf
&\$&' `ZYgh[Y`Y[hž`Hi fbYf!Ga]h\g`9]bYf]WXi b [`XYf`GWXY]Xi b [
Zc`[hY`bUW`Y]bYf`j]Yf`À\`f][Yb`9\Y`"@Ui h`6Yf]W`hYb`k Uf`JW_gcb
ØVYffUgW`hj cb`X]YgYf`9bhgWXY]Xi b ["`ž`Y]bYa `; Y[YbUbhfU[
ghY`hY`Yf`ni XYa `Y]bYb`5bhfU[`Ui Z`Y`bXYfi b [`XYg
HfYbbi b [gXUhi a g`gck]Y`Ui Z`X]Y`6YYbX][i b [`gY]bYf
I bhYf`U`hgdZ]W`hYb"

:]bUb n]Y`Y`5i gY]bUbXYfgYhni b [

⇒ `8YnYa VYf`&\$&(`UhhY`Hi fbYf!Ga]h\`JW_gcb`VYgWXi `X][hž`gY]h
]\fYf`HfYbbi b [`_Y]bYb`?]bXYg!`cXYf`9\Y[UhhYbi bhYf`U`h[YnU\`h
ni `UVYb"G]Y`ZcfXYfhY`a cbUh]W`,") (`I G!8c`Uf`ZØf
?]bXYgi bhYf`U`hi bX`&,"* (%! G!8c`Uf`ZØf`9\Y[UhhYbi bhYf`U`h
gck]Y`&) "\$\$\$`I G!8c`Uf`Ub`5bk U`hg_cghYbž`k cVY]`g]Y`XUfUi Z
\]bk]Ygž`XUgg`JW_gcb`k`À\`fYbX`]fYf`9\Y`\Ò\`YfY`9]b_ca a Yb
Yfn]Y`h`UhhY"

⇒ `A U]`&\$&) `k i fXY`Y]bY`hYa dcf`ÀfY`FY[Y`i b [`ØVYf`XUg
Gcf[YfYW`hZYgh[Y`Y[hž`X]Y`Y]bY`) \$!) \$!6YhfYi i b [`j cfgU\ž`k cVY]

>JW_gcb`&"+, +`I G!8c`Uf`dfc`A cbUhZØf`XYb`I bhYf`U`hni ghYi YfhY"
 ð`Y]bYa `DcXWUghi`Ài »YfhY`>JW_gcb`]a `5df]`&\$&) `6YXYb_YbžXUgg
 Yf`a Ò[`]WYfk Y]gY`j cb`š bc`YbhZfYa XYh`k YfXYb`_ÒbbhYž`k Ug`X]Y
 Ya ch]cbU`Yb`6Y`Ughi b[Yb`XYf`HfYbbi b[`j YfXYi h]W`h"

8]Y`<YfUi gZcfXYfi b[žY]bY`[YY][bYhY`GW`i `V]`Xi b[`ZØf`]\fY
 HcW`hYf`g]W`Yfni ghY`Ybž`V`Y]Vh`bUW`k]Y`j cf`Y]b`nYbhU`Yf
 GhfY]hdi b_h]b`X]YgYa `cW`[fUX][`Ya ch]cbU`Yb`i bX`_ca d`YI Yb
 F YW`hgghfY]h"æX]Y`Hi fbYf!Ga]h`VYgW`fY]Vh`XUg`[Ya Y]bgUa Y
 Gcf[YfYW`h`U`g`_ca d`n]Yfh`i bX`X]Yg`gd]Y[Y`h`X]Y`Ub[YgdUbbhY
 8mbUa]_nk]gW`Yb`XYb`VY]XYb`k]XYf"8]Y`9bhk]W`i b[Yb`]b
 X]YgYa `: U`k YfXYb`k Y]hYf`b`Ui Za Yf_gUa `j YfZc`[hž`XU`VY]XY
 9`hYfbhY]Y`XUg`K c`\`]\fYf`HcW`hYf`š bc`]a `6`]W`UVYb`gc`hYb"

: Øf`k Y]hYfY`8YhU]`g`_ÒbbYb`G]Y`X]Y`6Yf]W`hY`Ui Z; U`Už`I g
 A U[Un]bY`i bX`Ui Z`GhUf`_`: Ua `]Y`Y`bUW`YgYb"

8YhU]`g	
J cfZU``	GW`Y]Xi b[
I fgUW`Y]ffYW`bW`UV`Y`X]ZZYfYbW`g
C fh	; U`Už`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "[U`U"XY • k k k "i ga U[Un]bY"W`a • ghUf`_!ZUa `]Y"]bZc

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