

# 5`Ufa ghi ZY`F ch. `8 Yi hgW\ Y`=bj Ygh]h]cbYb ]b`XYb`I G5`YffY]W\ Yb`H]YZdi b`h°

8 Yi hgW\ Y`=bj Ygh]h]cbYb`]b`XYb`I G5`g]b`Yb`XfUgh]gW`  
I bg]W\ Yf\Y]h`Xi fW`Hfi a dg`K ]fhgW\ Uzhgdc`h]\_`ZØ\ fh`ni  
F ]g]\_cUj Yfg]cb"



I G5`!`8Yf`F ØW\_[ Ub[ `XYi hgW\ Yf`8 ]fY`\_h]bj Ygh]h]cbYb`]b`XYb`I G5  
]gh`U`Ufa ]YfYbX" :`a :`YVfi Uf`i bX`A Åfn`&\$&) `VYhfi [ Yb`X]YgY`bi f  
bcW`&\*) `A ]`]cbYb`9i fcž`k Ug`Y]bYa `XfUgh]gW\ Yb`F ØW\_[ Ub[ `j`cb  
%, !a U`k Yb][ Yf`U`g`XYa `8i fW`gW`b]hij`cb`(`ž`A ]`]UfXYb`9i fc`]b  
XYb`&U`fYb`&\$%\$`V]g`&\$&(`Yb`hgd`f]W`h`8 ]YgY`NU`Yb`ž`X]Y`gck`c`  
j`cb`XYf`8Yi hgW\ Yb`6i bXYgVUb`\_`U`g`Ui W`j`ca``=gh]hi`h`XYf  
XYi hgW\ Yb`K ]fhgW\ Uzh`f`K Łj YfØZYb`h]W`h`k`i`fXYb`ž`g][ bU`]g]Yfh`Y]bY  
ghUf`\_`Y`Ni fØW`\_`U`hi b[ `XYi hgW\ Yf`I bhYfbY`a`Yb`]b`XYb`I G5`  
GUa`]bU`Gi`hUb`ž`5i »Yb`U`bXY`gYI`dYfh]b`XYg`K`ž]bhYfd`fYh]Yfh`X]YgY  
9bhk`]W`\_`i`b[ `U`g`VYgcf[ b]gYffY[ YbX`i`bX`XYi`hYh`Ui`Z`X]Y  
I bg]W\ Yf\Y]h`\_`]b`ž`X]Y`X]Y`K ]fhgW\ Uzhgdc`h]\_`XYf`Hfi`a`d!  
5Xa`]b]ghfUh]cb`]b`XYb` :`]fa`Yb`j`Yfi`fgUW`h`\UH" :`a`&U`f`&\$&(`  
]bj`Ygh]Yfh`Y`X]Y`XYi hgW\ Y`K ]fhgW\ Uzh`bcW` ,`ž`A ]`]UfXYb`9i fc`]b

X]Y`I G5ž`YXcW`j Yff]b[ YfhY`g]W`b`X]YgYa`'d\`f`X]Y`[ YgUa`hY  
Gi`a`a`Y`XYi`hgW`Yf`8]fY`\_h]bj`Ygh]h]cbYb`j`cb`-`\*`Ui`Z`+`(`A`j`)]UfXYb  
9i`fc`"

<]bhYf`X]YgYa`'F`ØW`\_`[`Ub`[`\_`]Y`[`Yb`j`cf`U`\_`Ya`'X]Y`I`bg]W`Yf`Y`hYb  
Xi`fW`'X]Y`j`cb`Hfi`a`d`Y]b[`YZØ`f`hYb`GhfUznØ`\_`Yž`X]Y`X]Y`D`UbVUf`\_Y]h  
i`bX`J`Yf`Àgg`]W`\_Y]hj`cb`i`b]j`Ygh]h]cbYb`ghUf`\_`VYY]bhf`ÀW`h][`Yb`"8`Yf`  
'`YhhY`J`Yf`[`\_Y]W`gk`Yfh`j`cb`Y]bYa`'XYfUfh`b]YXf][`Yb  
b]j`Ygh]h]cbgb]j`YUi`'ghUa`a`h`Ui`g`XYa`'d\`f`%-`-`'`ž`U`g`6]`\_`7`\_`]bhcb  
Df`Àg]XYbh`k`Uf`"8]Y`I`G5`V`Y]VYb`XYbbcW`Y]b`k`]W`h][`Yg`N]Y`\_`UbX  
ZØf`XYi`hgW`Y`I`bhYfbY`a`Yb`ž]bgVYgcbXYfY`j`b`XYb`6fUbW`Yb  
?fUZhZU`fnYi`[`Yž`A`UgW`]bYbVUi`'gc`k`]Y`b]Zcfa`U]cbg!`i`bX  
?ca`a`i`b]\_U]cbgX]Ybgh`Y]ghi`b[`Yb`"8`Yi`hgW`Y  
HcW`hYfi`bhYfbY`a`Yb`j]b`XYb`I`G5`V`YgW`ÀZh][`hYb`j]a`'d\`f`&`\$`%&  
]bg[`YgUa`h`i`-`&`"8`\$`\$`A`YbgW`Yb`"

< UbXY`gVYn]Y`i`b[`Yb`i`bX

< YfUi`gZcfXYfi`b[`Yb

8Yi`hgW`\_`UbX`k`Uf`j]a`'d\`f`&`\$`&(`XYf`j`]Yfh[`fØ`»`hY`\_`Ui`g`ÀbX]gW`Y  
8]fY`\_h]bj`Yghcf`j]b`XYb`I`G5`ž`\_`]bhYf`d`Ubž`?`UbUXU`i`bX`XYa  
J`YfY]b][`hYb`?`Øb][`fY]W`"Hfc`m`XYf`VYgcf[`b]gYffY[`YbXYb  
b]j`Ygh]h]cbgnU`\_`Yb`YI`dcfh]YfhY`8Yi`hgW`\_`UbX`j]a`'d\`f`&`\$`&(`K`UfYb  
j]a`K`Yfhj`cb`%`\*`%ž(`A`j`)]UfXYb`9i`fc`j]b`X]Y`I`G5`ž`k`À`fYbX`X]Y`I`G5  
j]a`i`Y[`Ybni`[`K`UfYb`j]a`K`Yfhj`cb`-`%ž(`A`j`)]UfXYb`9i`fc`bUW`  
8Yi`hgW`\_`UbX`j]YZYfhYb`"8YbbcW`\_`Ài`»`YfhY`Hfi`a`d`?`f]h]\_`Ub`X]YgYf  
i`bUi`g[`Y[`\_`]W`YbYb`<`UbXY`gV]`Ubn`"F`i`bX`%`\$`DfcnYbh`XYf  
XYi`hgW`Yb`9i`dcfhY`[`Y`\_`Yb`j]b`X]Y`I`G5`ž`k`cVY]`XYf`A`UgW`]bYbVUi  
i`bX`X]Y`W`Ya`]gW`Y`b]Xi`ghf]Y`Y]bY`nYbhfU`Y`F`c`\_`Y`gd]Y`Yb`"

=a`i`Y[`YbgUhn`ni`XYb`g]b`\_YbXYb`b]j`Ygh]h]cbYb`nY][`Yb`-`-`\_`DfcnYbh  
XYf`XYi`hgW`Yb`I`bhYfbY`a`Yb`ZØf`&`\$`&(`Y]b`9fk`Ufhi`b[`g`U`hi`b[  
VYnØ[`\_`]W`Y]bYg`K`]fhgW`UZh`gk`UW`ghi`a`g`j]b`XYb`I`G5`"Ni`XYa  
d`UbYb`i`(`DfcnYbhž]`\_`fY`b]j`Ygh]h]cbYb`ØVYf`X]Y`b`ÀW`ghYb`XfY]  
d\`fY`ni`Yf`\_`Ø`Ybž`k`À`fYbX`i`\_`\_`DfcnYbh`XYf`I`bhYfbY`a`Yb`j]\_`fY  
6YgW`ÀZh][`hYbnU`\_`\_`V]g`&`\$`&-`ghY][`Yfb`a`ØW`hYb`"5`\_`YfX]b[`g`k`UfbYb  
-`\_`\_`DfcnYbh`XYf`6YZfU[`hYb`j`cf`XYb`<`YfUi`gZcfXYfi`b[`Yb`ž`X]Y`ghf]`\_`hY  
J]gU!`i`bX`9]bk`UbXYfi`b[`gVYgh]a`a`i`b[`Yb`VY]`XYf`F`Y`\_fi`h]Yfi`b[

ei U`]Z]n]YfhYf: UW`\_f`ÅZhY`XUfghY``Yb`\_`ÖbbhYb"Ni bY\`a YbXY  
<UbXY`ggdUbbi b[ Yb`V`Y]VYb`Y]bY`ni g`Åh`]WXY`<ØfXY`ZØf`X]Y  
k ]fhgW`UZh]WXY`Ni gUa`a YbUfVY]h"

## 8 ]Y`5i gk ]f`\_i b[ Yb`XYf`Hfi a d!F Y[ ]Yfi b[

GY]h`XYa`5a hgUbhf]hhj cb`8cbU`X`Hfi a d`Ua``&\$" `Δ]bi Uf`&\$&( ` \Uh  
g]W`X]Y`ϕj Ygh]h]cbgh`Åh[ ]Y]h`XYi hgW`Yf`i bhYfbY\`a Yb`]b`XYb`i G5  
g][ b]Z]\_Ubh]j YfgW`YW`hYfh" `a` : YVfi Uf`i bX`A`Åfn`XYg[ `Y]W`Yb  
Δ\`fYg`VYhfi [ Yb`X]Y`ϕj Ygh]h]cbYb`bi f`&\*) `A`]]cbYb`9i fcž]b  
ghUf`\_Ya` ; Y[ YbgUhn`ni` ( ž`\*`A`]]UfXYb`9i fc`]a`J Yf[ `Y]W`gnY]hfUi a  
XYg`J cf`U\`fYg" `Hfi a dg`K ]fhgW`UZhgd`]h]\_`ZØ\`fhY`ni`i`bg]W`Yf`Y]h  
VY]`XYb`i bhYfbY\`a Yb`i bX`YfnYi [ hY`6YXYb`\_Yb`\]bg]W`h]W`  
ni`\_ØbZh][ Yf`NÖ`Yž`X]Y`g]W`X]fY`\_h`Ui Z`X]Y`DfcXi`\_h]cbg`\_cghYb  
Ui gk ]f`\_Yb`\_`ÖbbhYb"

8YbbcW`nY][ Yb`Y]b][ Y`XYi hgW`Y`5i hcVUi Yfž`k ]Y`6A`K`i bX`5i X]ž  
Y]bY`[ Yk ]ggY`9bhgW`cggYb`Y]hž`]\`fY`DfcXi`\_h]cbg`\_UdUn]h`ÅhYb`]b  
XYb`i G5`Ui gni VUi Yb"8 ]YgY`i bhYfbY\`a Yb`ghY\`Yb`]b  
J Yf\`UbX`i b[ Yb`a`]h`XYf`i G!5Xa`]b]ghfUh]cb`VYnØ[ `]W`Nc`"!8YU`g"  
HfchnXYa`k ]fX`dfc[ bcgh]n]Yfhž`XUgg`XYf`U``[ Ya`Y]bY`HfYbX`\]b`ni  
k Yb][ Yf`ϕj Ygh]h]cbYb`Ub`U`hYb`k ]fX`ž`k Ug`X]Y`6Yn]Y\`i b[  
nk ]gW`Yb`8Yi hgW`UbX`i bX`XYb`i G5`j cf`k Y]hYfY  
<YfUi gZcfXYfi b[ Yb`ghY`h"

8 ]Y`<UbXY`gVYn]Y\`i b[ Yb`nk ]gW`Yb`XYb`VY]XYb`@`ÅbXYfb`g]bX`j cb  
U\`fnY\`bhY`Ub[ Yb`V`]UhYfU`Yb`6Yn]Y\`i b[ Yb`[ YdfÅ[ hi bX  
i a ZUggYb`gck c\`k ]fhgW`UZh]WXY`U`g`Ui W`g]W`Yf`Y]hgd`]h]gW`Y  
5gdY`\_hY"8 ]Y`i G5`g]bX`XYf`Xf]hh[ fØ» hY`<UbXY`gdUfhbYf  
8Yi hgW`UbXgž`bUW`A`Yi ]\_c`i bX`?UbUXU`gck ]Y`7\]bU"9g`k ]fX  
ni XYa`X]g`\_i h]Yfhž`cV`Y]b`[ Ya`Y]bgUa`Yg`: fY]\`UbXY`gUV`\_ca`a Yb  
fHH`ÐŁ`nk ]gW`Yb`XYf`9i`i bX`XYb`i G5`]b`Ni`\_i bZh`bcW`fYU`]gh]gW`  
]gh`K`Å\`fYbX`XYf`5i »Yb\`UbXY`a`]h; ØhYfb`]b`8Yi hgW`UbX`&\$&'  
`Y]W`h`fØW`\_`Åi Z[ `k Ufž`V`Y]Vh`X]Y`<UbXY`gV]`Ub`n`a`]h`XYb`i G5`j cb  
]a`a YbgYb` , VYfgW`ØggYb`[ YdfÅ[ h"

ϕg[ YgUa`h`ghY\`h`X]Y`K ]fhgW`UZh`nk ]gW`Yb`8Yi hgW`UbX`i bX`XYb  
i G5`U`\_hi Y``Ub`Y]bYa`\_f]h]gW`Yb`Di b`\_h"8 ]Y`Zcfh`Ui ZYbXYb

GdUbbi b[ Yb'i bX'I bg]WYf\Y]hYb' \_ÖbbhYb'`Ub[ Zf]gh][ Y  
5i gk ]f\_i b[ Yb'Ui Z'X]Y' ðj Ygh]h]cbgYb'hgWY]Xi b[ Yb'VY]XYf'@ÀbXYf  
\UVYb"

: Øf'k Y]hYfZØ\ fYbXY' ðZcfa Uh]cbYb'ØVYf'X]Y'XYi hgWYb  
ðj Ygh]h]cbYb']b'XYb'I G5ž'g]Y\Y' Zf"XYž hUn"XY' i bX' GhUh]ghU"

8YhU]`g	
Cfh	I G5
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "Zf"XY</li><li>• hUn"XY</li><li>• XY"ghUh]ghU"Wca</li></ul>

6Ygi WYb'G]Y' i bg'Ui Z. 'b!U[ "bYh