

8 : 6 ! : fUi Yb 'XYa c `]YfYb '² ghYffY]Wx . '* . \$
j cf 'XYf '9A !6Ø\ bY °

8]Y '8 : 6 ! : fUi Yb ' [Yk]bbYb '* . \$ [Y [Yb '² ghYffY]Wx ']b 'K]Yb 'j cf
XYf '9A ' & \$ &) " '9]b 'ghUf _Yg 'Gd]Y 'ž UVYf 'HfU]b Yf 'K ØW _Zc fXYfh
a Y \f 'DfÀn]g]cb "



: fUbn! < cff! GhUX]cb ž '%) \$ 'K]Yb ž '² ghYffY]Wx ' ! '8]Y 'XYi hgWx Y
: fUi Yb !B Uh]cb U 'a UbbgWx UZh \ Uh Ua ' (" ' † b] ' & \$ &) '] \f ' YnhhYg 'Gd]Y '
j cf 'XYf ' ! 9 : 5 ! : i » VU ' ! 9i fcdUa Y]ghYfgWx UZh]b 'Y]b Xfi W_gj c `Yf
A Ub]Yf ' [Yk cbbYb " 'A]hY]bYa ' ØVYfnYi [YbXYb '* . \$!G]Y [' [Y [Yb
² ghYffY]Wx ']a ' : fUbn! < cff! GhUX]cb ']b 'K]Yb 'hfÀi a h'XUg 'HYUa ' j cb
Y]bYa 'YfZc ` [fY]Wx Yb 'Hi fb]Yfj Yf 'Ui Z ' 'J cf ') "%) \$ 'Ni gWx Ui Yfb 'Z]Y 'Yb
U 'Y 'HcfY ']b 'XYf 'YfghYb ' < U 'VnY]h "

8]Y 'C ZYbg]Y 'k i fXY 'j cb 'GmXbYm '@c \ a Ubb 'Ub [YZØ \ fhž 'X]Y 'VYfY]hg
bUWx '% ('GY _i bXYb 'XUg 'YfghY 'Hcf 'Yfn]Y 'hY 'i bX ']b 'XYf " - " 'A]bi hY
Y]b 'k Y]hYfYg '\]bni ZØ [hY " '5i Wx 'UbXYfY 'Gd]Y 'Yf]bbYb ' _cbbhYb 'g]Wx
]b 'X]Y 'HcfgWx ØhnYb ']ghY 'Y]b hfU [Yb . '@YU 'GWx Ø 'Yf 'hfUZ]b 'XYf ' - "
A]bi hY ž [YZc ` [hj cb 'GY]b U '7YfW]f & * " 'A]bi hY Łž ? 'UfU '6Ø \ 'fl "%

A]bi hYŁi bX`@Ui fU: fY][Ub[`f(' "A]bi hYŁ" Hfchn`XYf`c\Yb
: Ø\fi b[`nY][hY`g]WŁ`6i bXYghfU]bYf`7\`f]gh]Ub`K ØW_`a]h`XYf
; YgUa hY]ghi b[`i bni Zf]YXYbž`VYgcbXYfg`Ui Z[fi bX`j cb
l b[YbUi][_Y]hYb`ja `5i ZVUi gd]Y`žk]Y`h!cb`]bY`XY`VYf]WŁhYh`

@Y]ghi b[gUbU`mgY`i bX`HU_h]_`ÀbXYfi b[Yb

æ`ink Y]hYb`8i fWŁ[Ub[`k YWŁgY`hY`K ØW_`a Y`fYfY`Gd]Y`Yf]bbYb
Y]bž`i a`]\bYb`X]Y; Y`Y[Yb\Y]h`ni`][YVYbž`g]WŁ`ZØf`XYb`9A`!`?`UXYf
ni`Ya`dZY`\`Yb`"K`À`fYbX`8Yi hgWŁ`UbX`X]Y: Ø\fi b[`j`Yfk`U`hYhYž
nY][hY`²`ghYffY]WŁ`YVYbZU`g`?`Ua`dZ[Y]ghž`\]Y`h`g]WŁ`UVYf
j`c`f`k]Y[YbX`a`]h`XYa`]Yf`gi`WŁ`ni`fØW_ž`X]Y`B]YXYf`U[Y`b]WŁ`h`k`Y]hYf
ni`j`Yf[fØ»`Yfb`"9]bY`a`Ø[`]WŁ`Y`7\`Ub`W`ZØf`X]Y; Ugh[YVYf`k`i`fXY
Xi`fWŁ`Y]bYb`b]WŁ`h[Y[YVYbYb`9`Za`YhYfž`bUWŁ`XYa`]`Jb]bU`A`]b[Y
Y]bY; Y[Yb`gd]Y`Yf]b`ja`]GhfUZfUi`a`ni` :`U`V`fUWŁ`hYž`i`bX`Y]b
5VgY]hg!`Hcf`j`cb`Gcd\]U`?`Y]b\YfbYž`XUg`b]WŁ`h`UbYf`_`Ubb`h`k`i`fXYž
[Yghc`dd`h`

8]Y`*`.\$!B]YXYf`U[Y`ZØf`²`ghYffY]WŁ`]gh`b]WŁ`h`bi`f`Y]b`gWŁ`k`YfYf
FØW_gWŁ`U[ž`gcbXYfb`Ui`WŁ`Y]b`_`UfYg`G][bU`XYf`XYi`hgWŁ`Yb
A`Ubb`gWŁ`UZh`ZØf`X]Y`VYj`c`f`ghY`Yb`XY`9i`fcd`Ua`Y]ghYfgWŁ`UZh`ž`X]Y`Ua
&"`ž`]`&\$&)`]b`XYf`GWŁ`k`Y]n`VY[]bb`h`A`]h`Y]bY`a`]ghUf`_`Yb`5i`ZhU`_`h
\`c`Zh`XUg`HYUa`ž`X]Y`dcg]hj`Yb`æ`di`gY`X]YgYg`Gd]Y`g`a`]h]b`XUg
Hi`fb]Yf`ni`bY`a`Ybž`k`]Y`Vf`XY`Uba`Yf`_`h`

9i fcdUa Y]ghYfgWŁ UZh`ja` :`c`_`i`g

8]Y`l`9: 5!:`i`»`VU`!`9i`fcdUa`Y]ghYfgWŁ`UZh`XYf`:`fUi`Yb`\`Uh`Y]bY`Ub[`Y`
HfUX]h]cbž`X]Y`V]g`ni`f`YfghYb`5i`ghfU[`i`b[`]a`]`J\`f`%`-` ,`(`
ni`fØW_fY]WŁ`h`8Yf`K`YhVYk`YfVž`Ub`XYa`bi`f`l`9: 5!`j`YfVi`bXYbY
:`i`»`VU`bUh]cbU`a`Ubb`gWŁ`UZh`Yb`hY]`bY`a`Ybž`k`]fX`gY]h`%`-`-`+`U`Y`
j`]Yf`J\`fY`Ui`g[YhfU[Yb`"8]Y`YhnhY`9A`ZUbX`&\$&&]b`9b[`UbX`ghUhž
k`c`9b[`UbX`X]Y`9i`fcdUa`Y]ghYfgWŁ`UZh`[Y[Yb`8Yi`hgWŁ`UbX`a`]h`&`.%
[Yk`Ubb`"6Y]`XYf`b`ÅWŁ`ghYb`9A`]b`XYf`GWŁ`k`Y]n`k`]fX`XUg`XYi`hgWŁ`Y
HYUa`Ui`ZY]bY`bYi`Y`<`YfUi`gZcfXYfi`b[`hfYZZYbž`k`À`fYbX`XYf
Ua`h]YfYbXY`9i`fcdUa`Y]ghYf`9b[`UbX`j`Yf`gi`WŁ`hž`XYb`H]hY`ni
j`YfhY]X][Yb`"K`]_`d`Y`X]U`ghY`h`Z`Y`ghž`XUgg`X]Y`E`i`U`Z]_`Uh]cb`ni`f`9A
g]WŁ`ØVYf`a`Y`fYfY`Ghi`ZYb`YfghfYW`_`h`i`bX`gY]h`&\$&)`]a`

@] YbgmghYa `À\b`jWk`k]Y`X]Y`l 9: 5`K ca Yb g`B UH]cbg`@YU[i Y
cf[Ub]g]Yfh`k]fX"

⊖g[YgUa h`nY][h`X]Y`@Y]ghi b[`XYf`XYi hgW`Yb` : fUi Yb`[Y[Yb
² ghYffY]W`ž`XUgg`g]Y`[i hj cfVYfY]hYh`g]bX`i bX`[fc» Yg`DchYbn]U`
a]hVf]b[Ybž`i a `]b`XYf`GW`k Y]n`YfZc`[fY]W`UVni gW`bY]XYb`"8Yf
: c`_i g`]Y[h`bi b`XUfUi Z`X]Y`dcg]hj] Yb`5gdY`hY`ni `_cbgc`]X]YfYb
i bX`Ui g`XYb` : Y`Yfb`ni `YfbYbž`i a `]b`XYf`9i fcdUa Y]ghYfgW`UZh
ni `[`ÀbnYb"

8YhU]`g	
J cfZU``	Gcbgh][Yg
C fh	: fUbn!< cff!GhUX]cbž`%%) \$`K]Ybž`² ghYffY]W`
E i Y`Yb	<ul style="list-style-type: none">• k k k "h!cb`]bY"XY• k k k "Vf"XY• XY"a "k]_]dYX]U"cf[

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