

A ØW_Ybd`U[Y`hfc hn`6H= `6Øf[Yfa Y]ghYf]b
_Ubb`_Y]bY`HUV`YhhYb`Ui g[YVYb`°

6H≠HUV`YhhYb`ni f`A ØW_YbVY_Åa dZi b[`g]bX`fUf"
6Øf[Yfa Y]ghYf]b`@Ui _Ufh`_Ubb`g]Y`b]Wk`h`UV[YVYb`"9I !
J c f g W k f]Z h Y b`Y f g W k Y f Y b`Ni [Ub["



5i`Ua`F\Y]bž`8Yi hgWk`UbX`!`8]Y`DfcV`Ya`Y`a`]h`GhYWk`a`ØW_Yb`
g]bX`]b`5i`Ua`F\Y]b`fP`fY]g`F`UghUhh`Y]b`k`]YXYf`_Y`fYbXYg`H\Ya`Už`
XUg`X]Y`;`UfhYbVYg]hnYf`]b`XYf`FY[`]cb`VYhf]Z h`"6YgcbXYfg`X]Y`
5bk`YbXi`b[`]cb`6H≠HUV`YhhYbž`X]Y`a`]h`XYa`V]c`c[`]gWk`Yb`
K`]f`_ghc`Z`6UW]`i`g`h`i`f]b[`]Ybg]g`]gfUY`Ybg]g`UfVY]hYbž`]gh`Y]b`j`]Y`
X]g`_i`h]YfhYg`A`]hY`ni`f`6Y_Åa`dZi`b[`]cb`A`ØW_Yb`Ufj`Yb`]b`
K`UggYf[`YZÅ»`Yb`"@Ui`h`GK`F`]gh`X]Y`_cghYb`cgY`5V[`UVY`X]YgYf`
HUV`YhhYb`a`ca`YbhUb`YXcWk`YfgWk`Yfh`8]Y`9I`!`J`YfcfXbi`b[`ni`f`
5V[`UVY`j`cb`6]cn]XYb`k`]fX`U`g`\]bXYf`]Wk`k`U`f[`Ybca`a`Ybž`
]bgVYgcbXYfy`k`Å`fYbX`XYf`<`cWk`gU]gcb`ZØf`GWk`bU`_Yb`"

5_hi`Y`""`_ØbbYb`];`UfhYbVYg]hnYf`6H≠HUV`YhhYb`YX][`]Wk`Y]ba`U`
k`ØW`Ybh]Wk`j`ca`Øfh]Wk`Yb`;`ØfghYf`Yf`U`hYbž`XYf`Y]bYb`

GUWk_i bXYbUWk k Y]g]j cfnY][Yb'a i gg"6Øf[Yfa Y]ghYf]b`J Yfcb]_U
@Ui _UfhžX]Y`6H≠HUV`YhhYb`ja`F Uh\Ui g`U[Yfhž]gh`b]Wk h`VYfYWk h][hž
X]YgY`Ui gni [YVYbž`XU`g]Y`ØVYf`_Y]bYb`gc`Wk Yb`BUWk k Y]g]j YfZØ[h"
≠`Y]bYa`HfYgc f`ja`F Uh\Ui g`k YfXYb`X]Y`HUV`YhhYb`Ui ZVYk U\fhž
k Å\fybX`X]Y`?ca a i bU`Y`5_h]cbg[Ya Y]bgWk UZh`ni f`6Y_Åa dZi b[
XYf`GWk bU_Ybd`U[Y`fP`56GŁ`b]Wk h`b`XYf`@U[Y`]ghž`bYi Y`9]b\Y]hYb
Ui gni`]YZYfbž`XU`\fy`A`]hUfVY]hYf`YVYbZU`g`_Y]bYb
GUWk_i bXYbUWk k Y]g`\UVYb"

J Yfk YbXi b[`i bX`6YXYi hi b[`j cb`6H=

8Yf`k]ggYbgWk UZh]Wk Y`8]fY`_hcf`XYf`?56Gž`8]f`_FY]Wk`Yž`\YVh`X]Y
K]Wk h][_Y]h`j cb`6H=]a`?Ua dZi[Y[Yb`X]Y`5g]Uh]gWk Y`H][Yfa ØW_Y
\Yfj cfž`X]Y`[YZÅ\`f]Wk Y`J]fi gYf`_fUb`_i b[Yb`ØVYfhfU[Yb`_Ubb`"≠
XYb`YhhYb`≠\fyb`k i fXYb`gWk Åhni b[gk Y]gY`fi bX`*\$"\$\$\$`6H≠
HUV`YhhYb!9]b\Y]hYb`Ub`VYhfc`ZYbY`; UfhYbVYg]hYf`Ui g[Y[YVYb`
9]bY`C b`]bY!GWk i`i b[`ZØf`?56G!A`]hUfVY]hYf`]gh[Yd`Ubhž`i a`X]Y
5i g[UVY`XYf`6H≠HUV`YhhYb`k]YXYf`ni`Yfa Ø[`]Wk Yb"

6H=k]f`_hž]bXYa`Yg`X]Y`@Ufj Yb`j cb`GhYWk a ØW_Yb`ja`K UggYf
UVhØhYhž]bXYa`Yg`XYfYb`8Ufa nY`Yb`gWk ÅX][h`9g`\Uh`Y]bY
6fY]hVUbXk]f`_i b[`Ui ZU`Y`GhYWk a ØW_YbUfhYb`gck]Y`Ui Z
b]Wk hghYWk YbXY`Ni W_a ØW_Ybž`X]Y`Y]bY`k]Wk h][Y`BU\fi b[gei Y`Y
ZØf`j]Y`Y`H]YfY`XUfghY`Yb`"Ghi X]Yb`nY][Yb`YXcWk ž`XUgg`X]Y
5bk YbXi b[`j cb`6H=g][b]Z]_UbhY`FYXi _h]cbYb`]b`XYf`Dcdi`Uh]cb
j cb`Ni W_a ØW_Yb`i bX`GhYWk a ØW_Yb`j Yfi fgUWk hž`k Ug`Ui Wk
bY[Uh]j Y`5i gk]f`_i b[Yb`Ui ZX]Y`BU\fi b[g_YhhY`\UVYb`_Ubbž`k]Y`
6i bX`BUhi fgWk i hn`VYf]Wk hYh"

8]Y`:`ÅWk YbXYW_YbXY`6Y_Åa dZi b[`j cb`GhYWk a ØW_Ybž`gc`XYf
6i bX`BUhi fgWk i hñž][bcf]Yfh`\Åi Z][`X]Y`Ø`c`c[]gWk Yb
Ni gUa a Yb\Åb[Y`i bX`_Ubb`a Y\`f`gWk UXYb`U`g`bi hYb`
GhYWk a ØW_Yb`YVYb`b]Wk h`bi f`]b`; Yk ÅggYfbž`gcbXYfb`Ui Wk`]b
UbXYfYb`<UV]hUhYbž`gcXUgg`X]Y`6Y_Åa dZi b[`Ua`K UggYf
]bYZZY`_hj`gY]b`_ØbbhY`"8]Y`H]YfY`\UVYb`Y]bYb`5_h]cbgfUX]i g]j cb
V]g`ni`&\$`_a ž`k cXi fWk`VY\UbXY`hY`; YV]YhY`b]Wk h`[UfUbh]Yfh
ghYWk a ØW_YbZfY]`V`Y]VYb"

2 _c`c []gW\ Yf`? cbhYI h'i bX`F]g]_Yb

Ni gÄhn`]W\Y`6YXYb_Yb`\]bg]W\h`]W\`XYf`J Yfk YbXi b[`j cb`6H=
 Yf[YVYb`g]W\`Ui g`U_hi Y``Yb`Ghi X]Yb": cfgW\Yf`XYf`I b]j Yfg]hÄh
 ? cV`Ybn!@UbXUi ` \UVYb`X]Y`9a dZ]bX`]W_Y]h`XYf`A ØW_YbUfh
 7\]fcbca i g`f]dUf]i g`[Y[YbØVYf`X]YgYa `6]cn]X`i bhYfgi W\h``8]Y
 9f[YVb]ggY`nY][YbžXUgg`Øb[YfY`@Ufj YbghUX]Yb`V]g`ni`%\$\$!a U`
 Ya dZ]bX`]W\Yf`Ui Z`6H=fYU[]YfYb`U`g`Ä`hYfYž`k Ug`Ui ZY]bY
 dchYbn]Y``Y`, VYfgW\ fY]hi b[`XYf`F]g]_cgW\k Y``YbZU_hcfYb
 \]bk Y]gh``8]YgY`6YŽ bXY``Y[Yb`bU\YžXUgg`XUg`F]g]_c`ZØf`UbXYfY
 H]Yf[fi ddYb`]b`VY\UbXY`hYb`GW\i hn[YV]YhYb`b]W\h
 Ui g[YgW\`cggYb`k YfXYb`_Ubb"

⇒`8Yi hgW\`UbX`[]Vh`Yg`V]g`Ub[`_Y]b`@Ub[nY]ha`cb]hcf]b[ž`XUg`Y]bY
 X]ZZYfYbn]YfhY`6Yk Yfhi b[`XYf`5i gk]f_i b[Yb`j cb`6H=Yfa Ø[`]W\h"
 8Yf`6i bX`BUhi fgW\i hn`ZcfXYfh`XU\Yfi bUV\Äb[][Y
 I bhYfgi W\i b[Ybž`i a`X]Y`Ö_c`c []gW\Yb`: c`[Yb`ni`j YfghY\Yb`i bX
 XYb`9]bgUhn`j cb`6H=ž`VYgcbXYfg`]b`BUhi fgW\i hn[YV]YhYbž`_f]h]gW\
 ni`ØVYfXYb_Yb``GW\`Y»`]W\`[]Vh`Yg`]b`6UmYfb`_Y]bY`<]bk Y]gY`Ui Z
 [Ygi bX\Y]h`]W\Y`; YZ\`fXi b[Yb`Xi fW\`A ØW_Ybgh]W\Yž`gcXUgg
 U`hYfbUh]j Y`A U»bU\`a Yb`ni f`A ØW_YbVY_Äa dZ] b[ž`k]Y`X]Y
 : ØfXYfi b[`bUhØf`]W\Yf`: fYggZY]bXY`cXYf`X]Y`FYXi n]Yfi b[`j cb
 6fi hghÄhYbž`XUg`VYggYfY`A]hY``XUfghY``Yb`_ØbbhYb"

8YhU]`g	
J cfZU``	I a k Y`h
I fgUW\Y	9I !J YfcfXbi b[
C fh	5i `Ua `F\Y]bž`8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"> • k k k "gk f"XY • hfUi bghY]b"Vi bX!bUhi fgW\i hn"XY • XY"gw]YbW Ue"WŁa

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