

K]`XYg\Ui gYb`ZY]Yfh. '9fghYf`7UbbUV]g
GcW]U`7`i V`YfÖZZbYh`]a `5i [i gh°

⊕`K]`XYg\Ui gYb`k]fX`XYf`YfghY`7UbbUV]g`GcW]U`7`i V` <][\\
GcW]Yhm` [Y[fØbXYhž`XYf`]a `5i [i gh`&\$&) `a]h`XYf`9fbhY
ghUfhYh"



K]`XYg\Ui gYbž`8Yi hgW\`UbX`!`5a` " " ð b] '\$&)' `k i fXY`]b
K]`XYg\Ui gYb`XYf`YfghY` 7UbbUV]g`GcW]U`7`i V` `a]h`XYa`B`Ua`Yb
<][\ `GcW]Yhm` [Y[fØbXYh`8Yf`J`YfY]bž`XYf`X]Y` : ÖfXYfi b[`XYg
[Ya`Y]bgW`UZh]W`Yb`5bVUi`g`j`cb`7UbbUV]g`ni`a`N]Y`\\Uhž`d`Ubhž
X]YgY`]a`5i [i gh`&\$&) `ni`YfbhYb`Ni`b`ÄW`gh`k]fX`X]Y
A]h[`]YXYfnU\`Ui`Z%)`\$`VY[fYbnh`gY]bž`i`a`X]Y`5V[UVY`ni
Yfa`Ö[`]W`Yb`i`b`X`X]Y`j`YfgW`]YXYbYb`5V`Äi`ZY`ni`c`dh]a`]YfYb"

A]h[fØbXYf` : fUb`_`A`c`fgW`YW`_ž`Y]b`)` - !`Ä` \ f][Yf`gY`V`ghgh`Ä`b`X][Yf
<`Ub`X`k`Yf`_`Yf`Ui`g`K]`XYg\Ui gYbž`gYhnh`VY]a`5bVUi`Ui`Z`\\ÖW`ghY
E`i`U`]h`Ä`h`9f`]gh`VYfY]hg`YfZU`fYbYf`7UbbUV]g`UbVUi`Yf`i`b`X`[`Y`k`Ub`b
VY]a`7UbbU!`7i`d`]b`C`gb`UV`fØW`_`a`]h`Y]b`Yf`gY]b`Yf`DZ`Ub`n`Y`b`X`Y`b
Xf]h`h`Y`b`D`U`h`" `A]h\`]ZY`XYg`7`i`V`g`gc`" `Y]b`6Y]h`fU[`ni`f

9bh_f]a]bU`g]Yfi b[`j cb`A Uf]\i UbU`[Y`Y]ghYh`k YfXYbž`k Å\fybX
[`Y]W`nY]h][`a]bXYfk Yfh][Yf`]`Y[U`Yf`J Yf_Ui ZVY_Åa dZ`k]fX"8Yf
5bVUi `YfZc`[h]b`Y]bYf`%&\$`E i UXfUha YhYf`[fc»Yb`<U`Yž]b`XYf
V]c`c`[]gW`c`bY`W`Ya]gW`Y`6Y`UbX`i b[`cXYf`a]bYfU`]gW`Yb
8Øb[Yf`[YUfVY]hYh`k]fX"

Ni _i bZhgdYfgdY_h]j Yb`i bX

A]h[`]YXYfj Yfk U`hi b[

5_hi Y``VYghY`h`XYf`J`YfY]b`Ui`g`g]YVYb`A]h[`]YXYfbž`XUfi`bhYf`Ui`W`
8Ybb]g`i`hna`Yf"8]Y`YbY`a][i b[`ni`a`6Yhf]YV`ghY`h`bcW`Ui`gž
`YXcW`k]fX`XYf`J`YfY]b`gW`cb`]b`XYf`5dd`7UbbUbUg`[Y`]ghYhž
ØVYf`X]Y`Ui`W`6Yk`YfVi`b[Yb`Y]b[YfY]W`h`k`YfXYb`_ØbbYb"8]Y
NU`i`b[gUVk]W`i`b[`YfZc`[h`Ui`ggW`]Y»`]W`ØVYf`X]Y`5ddž`i`a
6Uf[Y`XhfUb]gU_h]cbYb`ni`j`Yfa`Y]XYb"9]b`a`cbUh]W`Yf
A]h[`]YXgVY]hfU[`j`cb`nY`b`9i`fc`gc```Y`ZYbž`X]Y`Ui`ZYbXYb`?cghYb
ni`XYW`Yb"

I`a`XYf`k`UW`gYbXYb`B`UW`ZfU[Y`[YfYW`h`ni`k`YfXYbž`d`Ub`h`XYf`
J`YfY]bž`X]Y`5bVUi`_UdUn]h`hYb`]b`Ni`_i`bZ`h`ni`Yfk`Y]hYfb"
DYfgdY_h]j]gW`_ØbbhYb`nk`Y]k`Y]hYfY`<U`Yb`Y]b[Yf]W`hYh`k`YfXYbž`
X]Y`Yg`Yf`Ui`VYbž`X]Y`A]h[`]YXYfnU`U`i`Z) \$\$`ni`Yf`Ø`Yb"8]Y
YfghYb`5V[UVYghY`Yb`k`YfXYb`]b`K`]XYg`U`i`gYb`i`bX`gd`hYf`]b
Hk]ghf]b[Yb`Y]b[Yf]W`hYhž`k`cVY]`X]Y`J`Yf_Ui`ZgdfY]gY`nk]gW`Yb`ZØbZ
i`bX`UW`h`9i`fc`dfc`fUa`a`Y[Yb`gc`Yb"8]Y`5V[UVY`k]fX`bi`f`Ub
DYfgcbYb`ØVYf`&%`Y`Yb`YfZc`[Yb"

9]b`bYi`Ufh][Yg`A`cXY``]b`8Yi`hgW`UbX

8]Y`fØbXi`b[`XYf`<][`GcW]Yhm`]gh`HY]`Y]bYg`[fØ»YfYb`HfYbXg
]b`8Yi`hgW`UbXž`XUg`U`g`Y]bn][Ufh][Yg`9i`dYf]a`Ybh`ni`f
@Y[U`]g]Yfi`b[`j`cb`7UbbUV]g`[]h`K]Y`A`8F`VYf]W`hYhž]Yfgi`W`Yb
Y]b][Y`Gh`hYž`a]h\`ZY`j`cb`7UbbUV]g`GcW]U`7`i`Vg`X]Y`E`i`U`]h`h
XYg`_cbgi`a]YfhYb`A`Uf]\i`UbUg`ni`j`YfVYggYfb`i`bX`XYb`]`Y[U`Yb
<UbXY`ni`fØW`ni`Xf`Åb[Yb"Gi`W`hZc`fgW`Yf`A`Ub`h`Ymi`Åi`»Yfh]g]W`
dcg]hj`ØVYf`X]YgYg`b]W`h`_ca`a`Yfn]Y`Y`A`cXY``i`bX`VYZØfk`cfhYh
X]Y`@Y[U`]g]Yfi`b[ž`XU`g]Y`XYb`]`Y[U`Yb`?cbgi`a`]b`Y[U`Y`6U`bYb

`Yb_Yb`gc`Y"

ŸXcW`k Y]gYb`Ui W`j YfgW]YXYbY`6Yf]W`hY`XUfUi Z`\]bž`XUgg`Yg
<YfUi gZcfXYfi b[Yb`[]Vhž`X]Y`[Ya`Y]ghYfh`k YfXYb`a`ØggYb`"K]Y`
**Gd]Y[Y`Yf`Ài`hYfhž`\UVYb`Vi`bXYgk`Y]h`ØVYf`(\$`\$`J`YfY]bY`5bhf`À[Y`
ni`f`;`fØbXi`b[]`cb`7UbbUV]g`GcW]U`7`i`Vg`Y]b[YfY]W`hž`k`cj`cb`
V]g\Yf`bi`f`Yhk`U`&\$i`[YbY\`a`][`h`k`i`fXYb`"8]Y`Ub[gUa`Y`
;`YbY\`a`][`i`b[gdfUi`]g`i`bX`VØfc`_fUh]gW`Y`<`ØfXYb`g]bX`ZØf`j`]Y`Y`
dchYbn]Y`Y`6YhfY]VYf`Zfi`ghf]YfYbXž`k`]Y`XUg`6Y]gd]Y`j`cb`5bXfYUg`
B]Ya`Ò`Yf`Ui`g`<Y]XY`VYf[`nY][`hž`XYf`gY]h`A`cbUhYb`Ui`ZY]bY`@]nYbn`
k`UfhYh"**

8YbbcW`V`Y]Vh`X]Y`<cZbi`b[Yb`Ui`ZY]bY`d`cg]h]j`Y`9b`hk`]W`_i`b[]b`
XYf`7UbbUV]g!`@]U`]g]Yfi`b[]i`bX`X]Y`A`Ò[]W`_Y]h`ZØf`\`cW`k`Yfh][`Y`
DfcXi`_hYž`X]Y`XYb`GW`k`Ufna`Uf`_hi`bX`X]Y`XUa`]h]j`YfVi`bXYbYb`
;`YZU`fYb`ni`fØW`Xf`Àb[Yb`gc`Yb`"8]Y`ϕ]h]Uh]j`Yb`k`]Y`X]Y`<][`\
GcW]Yhm`]b`K`]`XYg`Ui`gYb`_Øbb`hYb`\]YfVY]Y]bY`Yb`hgW`Y]XYbXY`
Fc`Y`gd]Y`Yb"

8YhU]`g	
J`c`f`ZU``	7UbbUV]g
C`f`h`	K`]`XYg`Ui`gYbž`8Yi`hgW`_UbX`
E`i`Y`Y`b`	<ul style="list-style-type: none">• k k k "_fY]gnY]hi`b["XY• k k k "a`Xf"XY• k k k "gd]Y[Y`"XY

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