

: ØW gY '6Yf`]b '[`ÀbnYb`]a ' < U`VZ]bU`Y`i bX
YffY]WYb`7\Ua d]cbg!@YU[i Y!:]bU`Y`°

: ØW gY '6Yf`]b`YffY]WYb`Ua`'%(" ' † b] ' & \$ &)`XUg`7\Ua d]cbg!
@YU[i Y!:]bU`Y`bUW`Y]bYa`'ØVYfnYi [YbXYb`G]Y[' [Y[Yb`< 67
BUbhYg"



? Ò`bž`8Yi hgW`UbX`!`9]b`XYb_k ØfX][Yf`HU[`ZØf`X]Y` : ØW gY
6Yf`]b.`5a`'%(" ' † b] ' & \$ &)` \Uh`XUg`HYUa` `]a` `F U\`a Yb`XYg
7\Ua d]cbg`@YU[i Y` :]bU` : ci f`]b`? Ò`b`ZØf` ; YgW]W`hY` [Ygcf[h`A]h
Y]bYa`XYi h]WYb`" (.&(!G]Y[`ØVYf`< 67`BUbhYg`nc[Yb`X]Y` : ØW gY
ni a`U`YfYfghYb`A U`]b`XUg`9bXgd]Y`XYf`dfYgh][Yhf`ÀW`h][Yb
7\Ua d]cbg`@YU[i Y`Y]b`"8Ug`A UhW`ZUbX`]b`XYf`@Ubl Ygg!5fYbU
ghUhž`X]Y`Ub`X]YgYa`BUW`a]hU[`ni a`GW`Ui d`Uhn`gdUbbYbXYf
<UbXVU`UW]cb`k i fXY"

8]Y`DUfh]Y`VY[Ubb`hi fVi`Ybh`ZØf`X]Y`6Yf`]bYfž`XYbb`A Uh\Ug` ;]XgY`
k i fXY`VYfY]hg]b`XYf`- "A]bi hY`a]h`Y]bYf`F chYb`? UfhY`XYg` : Y`XYg
j Yfk]YgYb`"8cW`UbghUh`ig]W`Ybha i h][Yb`ni`UggYbž`ØVYfbU\`a
XUg`HYUa`XUg`?ca`a UbXc`i bX`ZØ\fhY`gW`bY`"a]h`*.`"K]Y`N8:

\ Yi hY`VYf]W hYh'gcf[hY`]bgVYgcbXYfY`Hcfk Ufh'8Y`Ub`A]`cgUj`Yj
a]h'nU\`fY]W Yb`DUfUXYb`XUZØfž`XUgg`X]Y': ØW gY`X]Y`NØ[Y`b]W h
Ui g`XYf`< UbX`[UVYb`" `b`XYf`YfghYb`< U`VnY]h`U[`XUg`HYUa`VYfY]hg
a]h`% ,.%&]b`: fcbh`

HYUa`Y]ghi b[`Ui Z`\ ØW ghYa`B]j YUi

b`XYf`nk Y]hYb`< U`VnY]h`VUi hYb`X]Y': ØW gY`XYb`J cfdgfi b[`k Y]hYf
Ui g`"@UggY`5bXYfggcb`gdfUb[`bUW`XYa`5i gZU``j cb`;]XgY``ja
5b[f]Z]b`X]Y`6fYgWY`i bX`Yfn]Y`hY`]bg[YgUa`h]YVYb`HcfYž
k`À\fybX`H]a`: fY]\ ØZYf`a]h'nY\ b`HcfYb`ni a`VYghYb`K YfZYf`XYg
Gd]Y`g`Uj UbW]YfhY`" HfU]bYf`Xfc b`G]Yk Yfh`cVhY`X]Y`_cbnYbhf]YfhY
@Y]ghi b[`gY]bYg`HYUa`gž`VYgcbXYfg]b`XYb`Yb`hgWY]XYbXYb
D\UgYb`XYf`DUfh]Y`

8]Y': ØW gYž`X]Y`bi b`Ui Z`Y]bY`VYY]bXfi W_YbXY`GYf]Y`j cb`&%
k YhhVYk YfVgØVYf[fY]ZYbXYb`Gd]Y`Yb`c`bY`B]YXYf`U[Y`V`]W_Ybž
hfYZZYb`ja`:]bU`Y`Ui Z`XYb`; Yk]bbYf`XYg`8i Y`g`nk]gWYb`G7
A U[XYVi f[`i bX`: 7`6UfW`cbU`";]XgY`k]fX`ja`9bXgd]Y`k]YXYf
gd]Y`VYfYW h[h'gY]bž`k Ug`XYb`6Yf`]bYf`< cZ]bi b[`a UW hž`XYb
YfghYb`7\Ua`d]cbg!@YU[i Y!H]hY`XYf`J YfY]bg[YgW]W hY`ni
[Yk]bbYbž`k]Y`gd`c`fhgW`Ui`"XY`VYf]W hYh`

8 Ug':]bU`': ci f`i bX`XYf`k Y]hYfY`J Yf`Ui Z

8 Ug':]bU`': ci fž`XUg`Ua`%("i bX`%) " `ž b]]b`? Ø`b`ghUhhZUbXž`k Uf`Y]b
YW hYg`<] [\`][\h`ZØf`U`Y`< UbXVU`ZUbg`"BYVYb`XYb': ØW gYb`6Yf`]b
k UfYb`Ui W`XYf`G7`A U[XYVi f[`i bX`XYf': 7`6UfW`cbU`Ua`GhUfh`
@YhhYfYf`\UhY`]b`XYf`J Yf[Ub[Yb\Y]h`VYfY]hg`%&`7\Ua`d]cbg!
@YU[i Y!H]hY`[YgUa`a`Y`hž`k`À\fybX`XYf`G7`A U[XYVi f[`ja
j Yf[Ub[YbYb`X\`f`ja`< U`VZ]bU`Y`[Y[Yb`6UfW`cbU`g]Y[fY]W`k Uf`
6Y]XY`Gd]Y`Y`k i fXYb`"j Y`ja`: fYY!HJ`ØVYfhfU[Ybž`k Ug`XUg`9j Ybh
bcW`ni [`Àb[`]W Yf`a UW hYž`k]Y`Gdcfh`6`X`Uba`Yf`_hY`

ž`hh`V`Y]Vh`UVni k UfhYbž`cV`X]Y': ØW gY`]`fYb`VYY]bXfi W_YbXYb
@Ui Z]ja`:]bU`Y`Zc`fhgYhnYb`_ØbbYb`"K]fX`Yg`XYb`6Yf`]bYfb
[Y`]b[Ybž`X]Y`VY[Y`fhY`Hfcd`ÀY`bUW`< Ui gY`ni`Vf]b[Yb`3`9]bYg`]gh
g]W Yf.`8 Ug`HYUa``Uh`[YnY][hž`XUgg`g]Y`VYfY]h'g]bXž`ZØf`XYb

[fc» Yb'9fZc`['ni '_Àa dZYb''8]Y'J cfZfYi XY']gh[fc» ži bX'X]Y
[YgUa hY'< UbXVU``k Y'h'V`]W_h[YgdUbbh'Ui Z'XUg'Z]bU`Y'8i Y``"

8YhU]`g	
Cfh	?Ò`bž'8Yi hgW`UbX
Ei Y``Yb	<ul style="list-style-type: none">• k k k "gdcfhgWUi "XY• k k k "nXZ\Yi hY"XY• gdcfhV]`X"V]`X"XY

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