

; fYbn_cbhfc`Yb`]b`6fUbXYbVi f[.`K c]X_Y
ZcfXYfh`@Øgi b[Yb`[Y[Yb`GhUi g°

6fUbXYbVi f[g`A]b]ghYfdfÄg]XYbh`K c]X_Y`X]g_i h]Yfh`a]h
Dc`Yb`ØVYf`; fYbn_cbhfc`Yb`i bX`GhUi j Yfa Y]Xi b[`Ub`XYf
5%&"



: fUb_Zi fh`fC XYfłž`8Yi hgW`UbX`!`6fUbXYbVi f[g
A]b]ghYfdfÄg]XYbh`8]Yha Uf`K c]X_Y`fGD8Ł`Uhg]W`YbhgW]YXYb`ZØf
X]Y`J YfVYggYfi b[`XYf`; fYbn_cbhfc`Yb`nk]gW`Yb`8Yi hgW`UbX
i bX`Dc`Yb`Ui g[YgdfcW`Yb`"†`Y]bYf`Yi » Yfi b[`Ua`%&"'† b]`&\$&)
ZcfXYfh`Yf`j cb`XYf`6i bXYgfY[]Yfi b[`A U» bU`a Yb`ni f`J Yfa Y]Xi b[
j cb`GhUi gž`X]Y`XYfnY]h`Xi fW`X]Y`?cbhfc`Yb`Ui Z`XYf`5i hcVU`b`%&
nk]gW`Yb`: fUb_Zi fh`fC XYfłž`i bX`Gk]YW`c`j Yfi fgUW`h`k YfXYb`
K c]X_Y`d`Ubž`g]W`VU`X`Ub`6i bXYg]bbYba]b]ghYf`5`Yi UbXYf
8cVf]bXh`f7GI Ł`i bX`6i bXYg_Ubn`Yf`: f]YXf]W`A Yfn`f78I Ł`ni
k YbXYbž`i a`X]Y`nØ[][Y`l a`gYhni b[`Y]bYg`Dfc`Y`hYg`ni f
GW`UZZ b[`Y]bYf`Xf]hYb`: U`fgdi f`]b`5b[f]Z`ni `bY`a Yb`"8]YgY
A U» bU`a Y`gc`XUni `VY]hfU[Ybž`X]Y`J Yf`Y`fgVY`Ughi b[`Ub`XYf
; fYbnY`ni `fYXi n]YfYbž`X]Y`gck c`\\`ZØf`F Y]gYbXY`U`g`Ui W`ZØf`XYb

k]fhgWUZh]WYb`5i ghUi gW`dfcV`Ya Uh]gW`]gh"

5b[Yg]W`hg`k UW`gYbXYf`<YfUi gZcfXYfi b[Yb`Ub`XYf`; fYbnY
VYhcbh`K c]X`Y`X]Y`8f]b[`]W`_Y]h`Y]bYf`I a gYhni b[`XYf
J YfY]bVUfi b[ž`X]Y`Ua ` - " `ž b]`nk]gW`Yb`8cVf]bXh`i bX`XYa
dc`b]gW`Yb`5a hg`c``Y[Yb`Hca Ugn`G]Ya cb]U`_ [YhfcZZYb`k i fXY"
N]Y`_]gh`Ygž`X]Y`5i gk]f`_i b[Yb`XYf`?cbhfc``Yb`gc`[Yf]b[`k]Y
a Ò[`]W`_ni `U`hYb`` 8]Y`?cbhfc``Yb`a ØggYb`gc`cf[Ub]g]Yfh`gY]bž
XUgg`g]Y`XUg`Ni gUa a Yb`YVYb`i bX`X]Y`k]fhgWUZh]WY
Ni gUa a YbUfVY]h`b]W`h`VYY]bhf`W`h][Yb žYf`_`Àfh`K c]X`Y"

B Y[Uh]j Y`5i gk]f`_i b[Yb`XYf
; fYbn`cbhfc``Yb

A UfW]b`]UV`cbg_]ž`A UfgWU``XYf`K c`Yk cXgWUZh`@ Vi g_]Yž
Ài »YfhY`6YXYb`_Yb`VYnØ[`]W`_XYf`; fYbn`cbhfc``Yb`Ui Z`XYi hgW`Yf
GY]hYž`X]Y`Yf`U`g`Y]bY`6YXfc`i b[`ZØf`XUg`Ni gUa a Yb`YVYb`i bX`X]Y
Ni gUa a YbUfVY]h`b`XYf`FY[]cb`Ub]g]Y`h"]UV`cbg_]`_f]h]g]Yfh`X]Y
]bhYbg]j Yb`?cbhfc``Ybž`X]Y`bUW`XYa `5bhf]h`iXYf`bYi Yb
6i bXYgfy[]Yfi b[`Ub[YcfXbYh`k i fXYbž`i bX`g]Y`h`]Yf]b`Y]bY
ZU`gW`Y`Dc`h]_"`I bhYfXYggYb`a UW`h`Dc`Ybg`FY[]Yfi b[gW`YZ
8cbU`X`Hi g`_XYi h`]W`ž`XUgg`Ui W`_Ub`XYf`; fYbnY`ni`8Yi hgW`_UbX
?cbhfc``Yb`Y]b[YZØ`fh`k YfXYb`_ØbbhYbž`ZU`g`g]W`X]Y`G]hi Uh]cb
k Y]hYf`j YfgW`Y`W`hYfh"

⇒a `?cbhYi h`XYf`; fYbn`cbhfc``Yb`]gh`VYa Yf`_Ybgk Yfhž`XUgg`X]Y
6i bXYgdc`nY]`Ub`XYf`XYi hgW`!dc`b]gW`Yb`; fYbnY`gY]h`a Y`fYfYb
A cbUhYb`_Ui a `i bYf`Ui VhY`9]bFY]gYb`ZYghghY``h"@Ui h`6Yf]W`hYb
j cb`**B 8 F**]gh`X]Y`]ffY[i `ÀfY`A][fUh]cb`gdØfVUf`ni fØW`_ [Y[Ub[Yb"
⇒a `]Ubi Uf`&\$&) `k i fXYb`YX][`]W`_+&`A][fUbhYb`Ub`XYf`; fYbnY
fY[]ghf]Yfhž`k `À`fYbX`Yg]a `]Ubi Uf`&\$&(`bcW``%`%* `k UfYb``8]Y
; fØbXY`ZØf`X]YgYb`F`ØW`_ [Ub[`]ØbbhYb`i bhYf`UbXYfYa `X]Y`_U`hY
]U`fYgnY]hi bX`X]Y`j Yfgh`À`f`hY`G]W`Yfi b[`XYf`VY`Ufi gg]gW`!
dc`b]gW`Yb`; fYbnY`gY]bž`X]Y`Xi fW`_`c`Y`N`Ài bY`i bX`GhUW`Y`XfU`h
[Y`_YbbnY]W`bYh`]gh"

5gm`[Ygi W`Y`i bX`A][fUh]cb

Ni gÀhn`jW\`Uh'g]W\`X]Y`NU\`XYf`5gm`UbhfÀ[`Y`b`8Yi hgW\`UbX`ja
`Ubi Uf`&\$&) `i a `ØVYf`(\$`DfcnYbh]a `JYf[`Y]W\`ni a `Jcf`U\`f
j Yff]b[Yfhž`gc `A YX]YbX]Ybgh`b hY[fUh]cb" `K `À\`fYbX`&\$&(`fi bX
&) \$"- \$\$`DYfgcbYb`Y]bYb`5gm`UbhfU[`]b`8Yi hgW\`UbX`ghY`hYbž`X]Y
a Y]ghYb`XUj cb`U`g`9fghUbhfÀ[Yž`]gh`X]Y`NU\`XYf`i bYf`Ui VhYb
; fYbnØVYfhf]hhY`i a ` `*`DfcnYbh]Ui ZYhk U; ` "\$\$\$[Ygi b`_Yb"8Yf
; fc» hY`X]YgYf; fYbnØVYfhf]hhY`ZUbX`ØVYf`X]Y`XYi hgW\!dc`b]gW\Y
; fYbnY`ghUhh"

A][fUh]cbgZc f gW\YbXY`k Y]gYb`XUfUi Z\`]bž`XUgg`Yg`_Y]bYb`X]fY`_hYb
Ni gUa a Yb\`Ub[`nk `]gW\Yb`ghfYb[YfYb; fYbn`cbhfc`Y`b`i bX`XYb
: `ØW\h]b[gnU\`Yb`[]Vh`Hfc`hn`XYf`j YfghÀf`_hYb`?`cbhfc`Y`b`]b
8Yi hgW\`UbX`i bX`UbXYfYb`Yi fcdÀ]gW\Yb`@`ÀbXYfb`V`Y]Vh`X]Y
: fU[Yž`k]Y`g]Y`g]W\`Ub[Zf]gh[`Ui ZX]Y`A][fUh]cbggfhf`Oa Y
Ui gk]f`_Yb`k YfXYb"9g`nY][h'g]W\ž`XUgg`j]Y`Y`A YbgW\Yb
j Yfgi W\Ybž`j Yfa Y\`fh`ØVYf`Y[U`Y`K Y[Y`bUW\`9i fcdU`ni
[Y`Ub[Ybž`i a `?`cbZ]_hYb`i bX`?`f]gYb`ni `Yb`_ca a Yb"

Ni gÀhn`jW\`Zc`fXYfh`K`c]X`_Y`Y]bYb`ghÀf`_YfYb`5i gVUi `XYf
6U\`bj YfV]bXi b[Yb`bUW\`Dc`Ybž`]bgVYgcbXYfY`XYf`Y\`Ya U`][Yb
C ghVU\`b`j`cb`6Yf`]b`bUW\`?`Øghf]bž`i a `X]Y`A`cV`]hÀ`h`nk`]gW\Yb`XYb
@`ÀbXYfb`ni `Yf`Y]W\`hYfb"8]YgY`GhfY`W`_Y`]gh`a`ca`Yb`h`Ub`b]W\`h
Y`Y`_hf]Z]n]Yfh`i bX`bi`f`hY`]k`Y]gY`Y]b[`Y]g][ž`k`Ug`XYb`Hf`Ub`gdc`fh
k`Y]hYf`Y]bgW\`fÀb`_h"

K`c]X`_Y`i`bX`U`V`c`bg_]`\`UVYb`Ui`»`YfXYa`Y]bY`9f`_`Àfi`b[`ni`f
J`YfghÀf`_i`b[`XYf`DUf`hb`YfgW\`UZh`nk`]gW\Yb`6f`Ub`XYb`Vi`f[`i`bX`XYf
K`c`Yk`c`X`gW\`UZh`@`Vi`g_]Y`i`bhYfnY]W\`bYhž`X]Y`Ui`ZX`Yb
[`fYbnØVYfgW\`fY]hYbXYb`5i`ghUi`gW\`]b`GW\`i`Yb`gck`]Y`]b`XYb
6YfY]W\Yb`8][`]hU`]g]Yfi`b[ž`[`fØbY`9bYf[]Yž`_Øbgh]W\Y`b hY``][`Ybn
i`bX`A`cV`]hÀ`h`Zc`_i`gg]Yfh`]gh"8]YgY`Ni`gUa`a`Yb`UfVY]h`]gh
YggYbn]Y``ZØf`X]Y`Ni`_i`bZhi`bgYfYf`F`Y[]cbYbž`gc`K`c]X`_Y
UVgW\`]Y»`YbX"

8YhU]`g	
J`c`f`ZU``	A][fUh]cb

8YhU]`g	
I fgUW\Y	GhUi gž; fYbn_cbhfc``Yb
C fh	: fUb_Zi fh'fCXYfłž'8Yi hgW\`UbX
: YghbU\ a Yb	&+
E i Y``Yb	<ul style="list-style-type: none"> • k k k "hU[Yggd]Y[Y``XY • k k k "bXf"XY • a YX]YbX]Ybgh!]bhY[fUh]cb"XY

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