

6 fYbbYbXYf`HfUbgdcfhYf`V`cW_]Yfh'6`&+' .
< c \Y`GW`AXYb`i bX`GhUi 7 \Ucg°

5a`&%"\$*"&\$&)`_Ua`Yg`Ui ZXYf'6`&+'`ni`Y]bYa
: U\fnYi [VfUbX`Y]bYg`F 9B5l @H`HfUbgdcfhYfgžj`Yfi fgUW`h
Xi fW`Y]bYb`hYW`b]gW`Yb`8YZY`_h"



6`&+'`ž`8Yi hgW`_UbX`!`9]b`U`_hi`Y`Yf`:`U\fnYi [VfUbX`\Uh`Ua
GUa`ghU[`ž`XYa`&%"`†`b]'&\$&)`ž`ZØf`Yf`YV`]W`Y
J`Yf`_Y`fgVY`\]bXYfi`b[`Yb`[`Ygcf[`h`@Ui`h`7`]hmfY`d`c`f`h`YfY][`bYhY`g]W`
XYf`6fUbX`i`a`%)`.)`\$`I`\f`Ui`ZXYf`6`&+'`nk`]gW`Yb`XYf`K`Y]bVYf[`!
G]YX`i`b[`i`bX`XYa`C`fhgY]b[`Ub[`B`Ui`Yb`"9]b`F`9B5l`@H`HfUbgdcfhYf`
\UhY`k`Ä`fYbX`XYf`:`U\fn`Y]bYb`hYW`b]gW`Yb`8YZY`_h]a
A`chc`ff`Ui`a`ž`k`Ug`ni`Y]bYf`\c`Yb`<]hnYYb`hk`]W`_i`b[`ZØ`hY`i`bX`
gW`Y]Y»`]W`X`Ug`:`U\fnYi []b`:`Ua`a`Yb`Ui`Z[`Y`Yb`Y]Y»"

;`_ØW`_]W`Yfk`Y]gY`[`UV`Yg`_Y]bY`J`Yf`Y`hnhYb`"5`Y`fX]b[`g`\]bhYf`Y]Y»
XYf`6fUbX`GW`AXYb]a`K`Yfhj`cb`a`Y`fYfYb`hUi`gYbX`9i`fc`ži`bX`X]Y`
6`&+'`k`Uf`ZØf`Y]bY`Ghi`bXY`j`c`gh`AbX][`[`YgdYffh`B`UW`XYa`
YfZc`[`fY]W`Yb`@ØgW`Yb`XYg`:`Yi`Yfg`k`i`fXY`XYf`HfUbgdcfhYf`

Y][Ybj YfUbhk c fh]W\ UV[YgW\ Yddh" 5_hi Y``]gh'X]Y 'GhfU» Y'bi f
Y]bgdi f]['VYZU\ fVUfž'k Ug'X]Y 'J Yf_Y\ fgg]hi Uh]cb 'k Y]hYf\]b
Ub[YgdUbbh\ \À`h"

< UZhi b [gZfU[Yb 'VY]': U\ fnYi [VfÀbXYb

8cW\ 'k Ug'dUgg]Yfh]b'gc`W\ 'Y]bYa 'i: U``fYW h]W\ 3'9]b`VfYbbYbXYg
: U\ fnYi ['k]fZhcZh'_ca d`YI Y'<UZhi b [gZfU[Yb'Ui Z''8]Y'5bk U`h"XY
Yf`Ai hYfhž'XUgg`bUW\ 'Y]bYa 'i fhY]'`XYg'6i bXYg[Yf]W\ hg\ cZg`fB; <Ł
j ca ' %&" 8YnYa VYf`&\$&' `b]W\ h`YXYf': U\ fnYi [VfUbX'Ui hca Uh]gW
ni `Y]bYf'<UZhi b [`XYg'<U`hYfg'ZØ\ fh''8Ya bUW\ `]gh'XYf'<U`hYf`bi f
XUbb`j YfUbhk c fh]W\ ž'k Ybb`XYf'6fUbX`]b`X]fY_hYa
Ni gUa a Yb\Ub[`a]h`Y]bYa `6Yhf]YVgj cf[Ub[`cXYf`Y]bYf
hYW\ b]gW\ Yb`9]bf]W\ hi b [`XYg': U\ fnYi [g`ghY\ h"

8 Ug`VYXYi hYhž'XUgg`XYf'<U`hYf'ZØf`GW\ ÀXYb`Xi fW\ `XYb`6Yhf]YV
gY]bYg': U\ fnYi [g`\UZhYhž`YXcW\ `b]W\ h`ZØf'6fÀbXYž`X]Y`Xi fW\
Ài » YfY`9]bZØggY`cXYf`U``[Ya Y]bYb`A UhYf]U`j YfgW\ `Y]» `Ui g[Y`Ògh
k YfXYb`6Y]`Y]bYa `hYW\ b]gW\ Yb`8YZY_hž'k]Y`]\b`XYf`F9B5I @H
HfUbgdcfhYf`YfZU\ fYb`\Uhž`_ÒbbhY`Yg`h\YcfYh]gW\ `ni `Y]bYf'<UZhi b [
XYg'<U`hYfg'_ca a Ybž'k Ybb`XYf'6fUbX`bUW\ k Y]g`]W\ `Ui g`Y]bYf
VYhf]YVgfY`Yj UbhYb`?ca dcbYbhY`fYgi `h]Yfh"

6fUbXghUh]gh]_ `i bX `F]g]_c Y]bgW\ Àhni b [

9]b`6`]W\ `Ui Z`X]Y`6fUbXghUh]gh]_ `nY][hž'XUgg`&\$&' `]b`8Yi hgW\ `UbX
]bg[YgUa h`%(" &\$\$_Ug_cj Yfg]W\ YfhY`D_k `VfUbbhYb" `8Yf'; 8J
VYf]W\ hYhž'XUgg`gck c`\`J YfVfYbbYf! `U`g`Ui W\ `9`Y`_hfcUi hcg`]b
X]YgY`6`]Ub`n`ZU``Yb``? Zh!J Yfg]W\ YfYf`\UhYb`XUZØf`ØVYf`%\$\$
A]``cbYb`9i fc`Ui Zni Vf]b[Ybž'k cVY]`X]Y`Xi fW\ gW\ b]hh]W\ Yb
?cghYb`Y]bYg': U\ fnYi [VfUbXg`VY]`Yhk U`+"%\$\$`9i fc``]Y[Yb"

K `À\ fYbX`a Ub``Ub[Y`NY]h`VYZØfW\ hYhYž`9`Y`_hfcZU\ fnYi [Y`_ÒbbhYb
Y]b`\Ò\YfYg`6fUbXf]g]_c`a]h'g]W\ `Vf]b[Ybž`\Uh'g]W\ `YfUi g[YghY``hž
XUgg`X]Yg`b]W\ h`XYf': U``]gh" `9!5i hcg`VfYbbYb`]b`XYf`F Y[Y`b]W\ h
\Ài Z[Yf`U`g`\ fY`\Yf_Òa a `]W\ Yb`DYbXUbhg" `8YbbcW\ `gc``hY`a Ub
]a `<]bhYf`_cdZ`VY\U`hYbž`XUgg`6fÀbXY`cZh`Xi fW\ `DfcV`Ya Y`a]h`XYf
6UhYf]Yž`]bgVYgcbXYfY`Ui Z[fi bX`j cb`H\Yfa U`Fi bUK Umž

j Yfi fgUW h'k YfXYb" , VYf\]hni b['i bX' ?YhhYbfYU_h]cbYb' _ÒbbYb
ni 'gWk Yf` ÒgW VUfYb' 6fÀbXYb' ZØ\ fYb"

8]Y' < YfUi gZcfXYfi b[Yb' VY]' XYf' 6fUbXVY_Àa dZi b['g]bX' ZØf' X]Y
: Yi Yfk Y\ f' b]W h'ni 'i bhYfgW ÀhnYb" '6Y]' 9'Y_hfcZU\ fnYi [Yb
VYbÒh][hYb' X]Y' 9]bgUhn_fÀZhY' gdYn]Y`Y' GhfUHY []Yb' i bX' a ØggYb
a Y]gh`Ub [Ub\ U`hYbX' a]h'K UggYf' _Ø\ `Ybž' i a 'X]Y' 6UhhYf]Yb' ni
'ÒgW Yb" '5i » YfXYa ']gh'X]Y' 6fUbXVY_Àa dZi b[']b' H]YZ[UfU[Yb
VYgcbXYfg' gWk]Yf]['Ui Z[fi bX' j cb' FUi W' i bX' Yi hfYa Yb
HYa dYfUhi fYb"

⊕ '5bVYhfUW h'XYf' Øb[ghYb' 9fY][b]ggY' Ui ZXYf' 6' &+' 'V'Y]Vhni
\cZZYbž' XUgg': U\ fYf' i bX' < U`hYf' j cb': U\ fnYi [Ybž' Y[U' cV' 9'Y_hfc!
cXYf' J YfVfYbbi b[ga' chcfž' ghYhg' Y]b' [i hYg' < ÀbXW Yb' VY]' XYf
K Ufhi b['i bX' XYf' , VYfd fØZi b[']\ fYf': U\ fnYi [Y' \UVYbž' i a
XYfUfh][Y' J cfZÀ`Y' ni 'j Yfa Y]XYb"

8YhU]`g	
C fh	6' &+' ž' 8Yi hgW `UbX
E i Y`Yb	<ul style="list-style-type: none">• W]hmfYdcfh"dbf&(!cb`]bY"XY• k k k "Ubk U`h"XY• k k k "[Xj "XY

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