

ϑbgY`Yi W\ hYb`&\$&) . '6YfbUi`YfghfU\`h`]a  
: Ygh]j U``]W\ h°

9f`VYb`G]Y`XUg': Ygh]j U`` ϑbgY`Yi W\ hYb`&\$&) `]b`6YfbUi ž  
a ]h`VYY]bXfi W\_YbXYb`?Øbgh`Yfbž`@]W\ hg\ck gi bX`ZYgh]W\Yf  
5ha cgd\`ÄfY"



; i hg\cZ`6Öfb]W\_Yž`%\*' &%`6YfbUi ž`8Yi hgW\`UbX`!`5a`%-`" `ž` ]  
&\$&) `k i fXY`Y]b`bYi Yg`? Ud]hY``]b`XYf': Ygh]j U`[ YgW\]W\hY  
[ YgW\]YVYb.`8 Ug' ϑbgY`Yi W\ hYb`&\$&) `ZUbX`Yfgha U`g`Ui Z`XYa  
a U`Yf]gW\Yb`; i hg\cZ`6Öfb]W\_Y`VY]`6YfbUi`ghUhh`Fi bX`&\$\$\$  
A i g]\_VY[ Y]ghYfhY`ghfÖa hYb`ni f`9fÖZZbi b[ gZY]Yf'i bX`gcf[ hYb`ZÖf  
Y]bY`VYY]bXfi W\_YbXY`5ha cgd\`ÄfY`i bhYf`Y]bYa`<]a a Y`j c`Yf  
@]W\ hYf'i bX`9a ch]cbYb`"8]Y`J YfUbghU`hi b[ j YfgUa a Y`hY`?Øbgh`Yf  
k ]Y`5`Yi UbXYf`GW\YYfž`5bXfYUg`8fYgYb`i bX`X]Y`6UbX`H\Y  
; UfXYbYf`/`H\Y`HfYY`Ui Z`XYf`6Ø\bYž`X]Y`a ]h`]\fYb`8UfV]Yhi b[ Yb  
XUg`Di V`\_i a `]b`]\fYb`6Ubb`nc[ Yb`"A c n"XY`VYf]W\ hYhž`XUgg`X]Y  
<][ \`][ \hg`XYg`5VYbXg': `Ua a Ybg\ck gi bX`Y]b`\_U`hYg  
: Yi Yfk Yf\_`]a `U`hYb`DZYfXYghU``i a ZUgghYbž`k Y`W\Yg`j cb`8]Yha Uf  
?cfh\`]bgnYb]Yfh`k i fXY"

8]Y'9f0Zbi b[ 'VchY]bY'Vi bhYb'A ]l 'Ui g'A i g]\_i bX'Ufh]gh]gWYb  
8UfV]Yhi b[ Ybži bhYfgh0hnhj cb'DUbhca ]a Yb'i bX'5\_fcVUh]bbYbž  
X]Y'XYb'Ni gWUi Yfb'i bj Yf[ Ygg]WY'A ca YbhY'VYgWYfhYb"F]hU  
i bX'8YhYZ'X]Y']\fYb' , "'<cW.nY]hghU[ 'ZY]YfhYbžk UfYb'VYbZU`g  
j cf'C fhi bX'cVhYb'VY[ Y]ghYfhX]Y'bYi Y '@WUh]cb"'5i W'k Ybb'X]Y  
5ha cgd\ÅfY'i bX'X]Y '@W.hYf'j ]Y'Y'6Ygi WYf'ZUgn]b]YfhYbž[ UV'Yg  
Y]b][ Yž'X]Y'F0W\_ni [ gb]gWYb'i bX'6cchgZU\fhYb'j Yfa ]gghYb"'8]YgY  
k UfYb' ]b'XYf'J Yf[ Ub[ Yb\Y]h'Y]b'<][ \'] [ \h'XYg': Ygh]j U'gž'XYggYb  
&\$"'5i ZU[ Y]a 'Gca a Yf'&\$&( 'Z0f'YXY'A Yb[ Y'5i ZgY\Yb'gcf[ hYž  
XU'g]Y'XUg'Y'hnhY'9j Ybh'Ua 'V]g\Yf][ Yb'GhUbXcfh  
XUfghY`hY"**6Yf`]b"XY'Yf[ Åbnhž'XUgg**XUg'bYi Y': cfa Uh'bi b'nk Y]  
5VYbXY'a ]h'Y]bYa 'Vi bhYb'Dfc[ fUa a 'Yfk UfhYhž]b'XYa 'A i g]\_ž  
@W.hž': Yi Yf'i bX'nUi VYf\UZhY'K YgYb'ja 'J cfXYf[ fi bX'ghY\Yb"

## A i g]\_U`]gWY' < 0\Ydi b\_hY'i bX'bYi Y'HU`YbhY

J cb'XYf'@UXYZÅWY'XYg'DZYfXYghU`g'V]g'ni a 'fca Ubh]gWYb  
GW'cggdUf\_ 'X]Y'9f0Zbi b[ gbUW.hj YfgdFUW' l bhYf\U'hi b[ 'Z0f  
'YXYb'; YgW'a UW"'8]Y'a i g]\_U`]gWY'9f0Zbi b[ 'k i fXY'j cb'XYf  
6UbX'A Y / 'A g'JW'Vg'VYghf]hhYbž[ YZc'[ hij cb'XYb'9a ch]cbYb'i bX  
XYf'9\ fZ fW.hž'X]Y'5'YI UbXYf'GW'Yf'i bX'5bXfYUg'8fYgYb'a ]h  
\fYb'@]YXYfb'j cb'; Yf\UfX'; i bXYfa Ubb'YbhZUW.hYb"'8]Y'6UbX  
H\Y'; UfXYbYf / 'H\Y'HfYY`]Y» 'XYb'5VYbX'XUbb'a ]h  
Y]bXf]b[ `]WYa 'bX]Y!: c`\_ 'Ui g\_]b[ Yb'i bX'j YfgY'hnhY'X]Y  
Ni gWUi Yf]b'Y]bY' [ YZ0\ 'j c`Y'Gh]a a i b[ "

9]b'VYgcbXYfYf'; Ugh'XYg'5VYbXg'k Uf'A ]`ck ž'XYf'a ]higY]bYb'<]hg  
k ]Y' M'ci '8cb h?bck 'i bX' <ck`]b[ '5h'H\Y'A ccb 'XUg'Di V`]i a  
a ]hfY]» hY"**GY]b'5i Zhf]hh**'k Uf'XYf'GhUfhgW'i gg'Z0f'Y]bY'bYi Y'@]Y!  
Hci fž'X]Y'a ]higY]bYf'bYi Yb'G]b[ `Y' 7fUnm: cf'M'ci 'i bX'XYa  
\_ca a YbXYb'5'Vi a '6cm'A UXY'Ci h'cZ'GhUfg 'ja ': YVfi Uf'&\$&) ']b  
9]b\_Ub[ 'ghY\h"

## : Ygh]j U`!HfYbX'i bX'5i gV`]W\_

A i g]\_Yj Ybhg'g]bX' ]bnk ]gWYb'Y]bY'XYf'VY`]YVhYghYb  
: fY]nY]hVYgW'ÅZh][ i b[ Yb' ]b'8Yi hgW'UbXž'X]Y`Ui h'**GhUh]ghU**'YXYf  
nk Y]hY'8Yi hgWY' [ Y'Y[ Yb'h]W'VYgi W'h" `a a Yf'a Y\ f'A YbgWYb

d`UbYbž']\fYa `5`hU[ `ni `YbhZ]Y\Yb`i bX`g]W\ZØf`Y]b`dUUF`Ghi bXYb  
]b`X]Y`K Y`h`XYf`A i g]\_`i bX`XYg`i: Y]Yfbg`ni `ghØfnYbž`Y]b`HfYbXž`XYf  
g]W\`ja `: Ygh]j U`U\`f`&\$&` `a Ugg]j `b]YXYfgW\`i [ "

A ]h`Y]bYa `: YgUa hi a gUhn`j cb`- ž&`A ]`UfXYb`i G!8c``Uf`]b`XYf  
9j YbhVfUbW\Y`ja `U\`f`&\$&` `nY][`hig]W\ž`k ]Y`\cW\`XUg`ϕhYfYggY`Ub  
@]j Y!DYfZcfa UbW\g`]gh`8i fW\`X]Y`J ]Y`nU\`Ub`?cbnYfhYb`i bX  
A i g]\_ZYgh]j U`g` `j cb`F`cW`Ua `F]b[ `V]g`K UW\_Yb`C`dYb`5]f` `k ]fX  
XYi h`]W\ž`XUgg`XUg`[ Ya `Y]bgUa Y`9f`YVb]g`i bX`X]Y`[ i hY`@Ui bY`ja  
: fY]Yb`j ]Y`Y`A YbgW\Yb`Ubn]Y\Yb``Fi bX`(` \$i `XYf  
: Ygh]j U`VYgi W\Yf.`]bbYb`g]bX`gc[ Uf`VYfY]hž`ZØf`]\fY`@YV`]b[ g!  
9j Ybhg`Yi fcdUk Y]h`cXYf`k Y`hk Y]h`ni `fY]gYbž`k Ug`X]Y  
]bhYfbUh]cbU`Y`5bn]Y\`i b[ g\_fUZh`gc`W\Yf`i: Ygh]j U`g`i bhYfa Ui Yfh"

8 Ug` ϕbgY``Yi W\hYb`&\$&) `U`h`U`gc`b]W\h`bi f`X]Y`6Ø\`bY  
[ Yk YW\gY`hž`gcbXYfb`Ui W\`X]Y`J cfZ`fYi XY`Ui ZY]b`bYi Ygž  
a U[ ]gW\Yg`9f`YVb]g`bYi `YbhZUW\h`9]b`[ i hYg`<ÅbXW\Yb`ZØf`XUg  
9j Ybh!A UbU[ Ya Ybhi bX`X]Y`\Yfj cffU[ YbXY`?Øbgh`YfUi gk U\`  
`UggYb`Ui Z`\_ca a YbXY`J YfUbghU`hi b[ Yb`\cZZYbž`X]Y`X]Y`<YfnYb  
XYf`A i g]\_]YV\UVYf`ja `Ghi fa `YfcVYfb`k YfXYb"

8YhU]`g	
C fh	; i hg\cZ`6Øfb]W_Yž`%*` &%`6YfbUi ž 8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"><li>• k k k "a cn"XY</li><li>• k k k "VYf`]b"XY</li><li>• XY"ghUh]ghU"W\ca</li></ul>

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