

DchgXUa `k Å\`h. `G]YVYb `? UbX]XUhYb _Àa dZYb`i a `6Øf[Yfa Y]ghYfUa h°

⊕`DchgXUa `VY[]bbh`Ua `&%"`GYdhYa VYf`&\$&) `XYf
K U\`_Ua dZ`i a `XUg`C VYfVØf[Yfa Y]ghYfUa h`a]h`g]YVYb
? UbX]XUhYb"



DchgXUa ž`8Yi hgWk`UbX`!`⊕`DchgXUa `VY[]bbh`XYf`K U\`_Ua dZ
i a `XUg`5a h`XYg`C VYfVØf[Yfa Y]ghYfgž`i bX`Yg`hi h`g]Wk`Y]b][Yg°
5a `&%"`GYdhYa VYf`k YfXYb`X]Y`6Øf[Yf]bbYb`i bX`6Øf[Yf`XYf`GhUXh
k Å\`Yb`i bX`XUa]h`ØVYf`XUg`bYi Y`GhUXhcVYf\`Ui dh`Yb`hgWk`Y]XYb"
8Yf`ZfØ\`YfY`GD8!C VYfVØf[Yfa Y]ghYf`A]_Y`GWk`i VYfhž`XYf`VY]`XYf
`YhnhYb`K U\`]b`XYf`Gh]Wk`U\`YfZc`[fY]Wk`k Ufž`k`i fXY`UV[Yk Å\`h
i bX`gcf[h`ZØf`j]Y`°; Ygdf`ÅW`gghc`ZZ`Fi bX`%(`"\$\$\$`K U\`VYfYWk`h][hY
ghY\`Yb`j cf`XYf`K U\`i bX`_ØbbYb`nk]gWk`Yb`g]YVYb`? UbX]XUhYb
k Å\`Ybž`X]Y`Ybhk`YXYf`j cb`DUfhY]Yb`bca]b]Yfh`cXYf`U`g
9]bnY`VYk YfVYf`UbhfYhYb" `8Yf`K U\`Ui ggWk`i gg`Yb`hgWk`Y]XYh`Ua
8cbbYfghU[`ØVYf`X]Y`Ni `Uggi b[`XYf`6Yk YfVYfž`gc`XUgg`XUbb`Ui Wk
X]Y`K U\`d`U`UhY`ZØf`XYb`VY[cbbYbYb`K U\`_Ua dZ`\`Åb[Yb`XØfZYb"
@Ui h`A N`fYWk`bYh`K U\`Y]hYf`Hc`_gXcfZ`a]h`Y]bYf`\`c\`Yb

K U\fgWXY]b`jW_X]h`XUgg`Yg`ni`Y]bYf`Gh]Wk U\`_ca`a`Yb`k`]fX"
8]YgY`]gh`bchk`YbX][`ž`k`Ybb`]a`YfghYb`K U\`[`Ub[`_Y]b`?`UbX]XUh`X]Y
UVgc`i`hY`A`Y\`f\`Y]h]j`cb`)`\$`DfcnYbh`YffY]WXYb`_`Ubb"

8Yf`Dc`]h]_!`9i`dYfhY`K`YfbYf`?`fUi`gY`gW`Å`hnh`X]Y`U[`Y`U`g`Åi`»`Yfgh
gdUbbYbX`Y]b"8]Y`J`cfk`ØfZY`i`a`GWi`VYfhg`5a`hgnY]h`X]Y`j`cb
A`]gga`UbU[`Ya`Ybh`V]g`\]b`ni`Y]bYf`ϕ`ZJa`]Yb!`5Z`ÅfY`i`a`_`cghYb`cgY
9]bhf]hgh`_UfhYb`fY]WXYb`ž`_`ÒbbhYb`XYf`GD8`gW`UXYb"8]Y
DchgXUa`Yf`GhUXh`[`]`h`U`g`<`cW`Vi`f[`XYf`GD8`ž`gY]h`XYf`K`YbXY`\`Uh
g]Y`i`bi`bhYfVfcW`Yb`XUg`GhUXhc`VYf\`Ui`dh[`YghY`h`GWi`VYfh`k`Uf
]a`A`U]`Xi`fW`Y]bYb`6Øf[`YfYbhgW`Y]X`UV[`Yk`Å`\`h`k`cfXYb`ž`k`Ug`X]Y
[`Ya`]gW`hYb`Gh]a`a`i`b[`Yb]a`K`U\`_`Ua`dZ`i`bhYfghfY]W`h"

?`UbX]XUhYb`]a`_`VYfV`]W_

ϕ`X]YgYa`_`Y\`f`g]bX`Zc`[`YbXY`?`UbX]XUhYb`]a`F`YbbYb.

- GYj`Yf]b`:]gW`Yf`fGD8`Ł
- 7`Ya`Ybg`J`]Y\`f][`f7`8i`Ł
- Bccg\`U`5i`VY`f`dUfhY]`cgž`i`bhYfgh`Ø`hnh]j`cb`);`fØbYb`#8]Y
5bXYfY`Ł
- 8]f`_`<`UfXYf`fdUfhY]`cgž`hf]h`h`ZØf`X]Y`@]b`_`Y`Ub`Ł
- 7\`U`YX`!!`k`Y`GU]X`f5`Z8`Ł
- A`]W`UY`F`]W`hYf`fi`fY]Y`K`Å`\`Yf`Ł
- 5`Yi`UbXYf`8]Yha`Uf`K`]YhgW`Y`fB`]Y`DUfhY]`Ł

8]Y`9fZU\`fi`b[``Y\`fh`ž`XUgg`Y]bY`\`c\`Y`K`U\`VYhY]`][`i`b[
YbhgW`Y]XYbX`]gh"``&\$%,``U[`X]YgY`VY]`)``DfcnYbh`ž`YXcW`k`Uf`XYf
HfYbX`VY]`Gh]Wk`U\`Yb`c`Zi`XYi`h]W`b]YXf][`Yfž`i`bhYf`(\$`DfcnYbh"``ϕ
XYf`U`_hi`Y`Yb`@U[`Y`ghY`h`g]W`X]Y`i`fU[`Yž`k`]Y`[`i`h`X]Y`DUfhY]Yb`]`fY
K`Å`\`Yf`a`cV]`]g]YfYb`_`ÒbbYb`ž`XU`XYf`K`U\`_`Ua`dZ]b`X]Y
Gca`a`YfZYf]Yb`Z`Å`h"8]Y`K`U\`Z]bXYh`X]YgYg`_`Y\`f`Y]b`_`Y\`f`ZfØ`Yf`U`g
i`fgdfØb[``W`j`cf[`YgY\`Yb`ghUhh`ž`k`Ug`ni`gÅ`h`]W`Y
<`YfUi`gZc`fXYfi`b[`Yb`ZØf`X]Y`?`UbX]XUhYb`]a`]h]g]W`Vf]b[`h"

8]Y`K`]W`h][`_Y]h`XYf`K`U\`VYhY]`][`i`b[

5``[`Ya`Y]b`[``]h`ž`XUgg`Y]bY`\`c\`Y`K`U\`VYhY]`][`i`b[`j`cb`[`fc`»`Yf`

6YXYi hi b[']gh"8]Y`K U\`VYhY`][i b['&\$&%VY]`XYf
 6i bXYghU[gk U\`VYhfi ['+*ž* i ž`k Ug`Y]bYb`Y]W`hYb`F ØW_[Ub[']a
 J Yf[`Y]W`ni `ZfØ\YfYb`š\`fYb`XUfghY`h"@Ui hi`GhUh]ghU`nY][Yb
 Øb[ghY`Ghi X]Ybž`XUgg[YfUXY`À`hYfY`K À\`Yfž`j cf`U`Ya `X]Y`ØVYf
 +\$!š\`f][Ybž`U_hj] Yf`Ub`K U\`Yb`hY]`bY\`a Yb"9g]gh`i bj Yf`YbbVUfž
 XUgg`X]Y`A`cV]`g]Yfi b[`↑ b[Yf`K À\`Yf`i a gc`k]W`h][Yf`k]fXž`XU`X]Y
 K U\`VYhY`][i b[`i bhYf`&\$!š\`f][Yb`ja `J Yf[`Y]W`ni `À`hYfYb
 5`hYfg[fi ddYb`g]b`h"

5a `&%"`GYdhYa VYf`k]fX`g]W`nY][Ybž`k Y`W`Y`XYf`? UbX]XUhYb`XUg
 J YfhfUi Yb`XYf`DchgXUa Yf`K À\`Yf`[Yk]bbYb`_Ubb`i bX`cV`k]f`i bg
 Ui ZY]bY`gdUbbYbXY`Gh]W`k U\`ZfYi Yb`XØfZYb"8U`Y]» h`Yg
 8Ui a Yb`XfØW`Yb`i bX`g]W`[i h]bZcfa]YfYbž`i a `X]Y`Y][YbY
 Gh]a a Y`YZZY_hj] `UVni [YVYb`°

8YhU]`g	
C fh	DchgXUa ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "a n"XY • k k k "dchgXUa "XY • XY"ghUh]ghU"Wc a

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