

8 fUa U`ja `: i » VU`VYn]f_ .`K Yf`ØVYf`YVh XUg`[fc» Y`5Vgh]Y[!:]bU`Y3

8 Ug`GU]gcbZ]bU`Y`ja `: i » VU`VYn]f_`C ghk ØfhYa VYf[`ghY`h
VYj cf`HYUa g`_Åa dZYb`i a `?`UggYbj YfV`Y]V`i bX`FY`Y[Uh]cb`



C ghk ØfhYa VYf[ž`8Yi hgW`UbX`!`a `: i » VU`VYn]f_
C ghk ØfhYa VYf[`ghY`h`XYf`YnhY`Gd]Y`hU[`XYf`GU]gcb`&\$&(`#&)`Ubž
XYf`Yb hgW`Y]XYbX`ZØf`X]Y`5Vgh]Y[gg]hi Uh]cb`XYf`HYUa g`]b`XYb
j YfgW`]YXYbYb`@[Yb`]gh`5a`GUa ghU[`k YfXYb`X]Y`YnhYb`Gd]Y`Y
Ui g[YhfU[Ybž`i bX`nU`fY]W`Y`A UbbgW`UZhYb`a ØggYb`i a `]\fYb
?`UggYbj YfV`Y]V`_Åa dZYb`@Ji hi`FYa gnY]hi b[` _ÖbbhY`XUg
GW`]W_gU`XYf`HYUa g`VYfY]hg`Ub`X]YgYa`K cW`YbYbXY`VYg]Y[Y`h
k YfXYb`

⇒ XYf`J YfVUbXg`][U`ghY`h`XYf`GdcfhZFYi bXY`8cfZa Yf_]b[Yb`Ui Z
XYa``%`"D`Uhn`a`]h` (`Di b`_hYb`i bX`HcfX]ZZYfYbn`!*ž[YZc`[hij cb
HG; `6U`]b[Yb`=Ui ZXYa``%`"D`Uhn`fl` `Di b`_hYž`HcfX]ZZYfYbn`!*ž`Ł`
8cfZa Yf_]b[Yb`VYb`Øh][hi`bVYX]b[h`Y]bYb`G]Y[` [Y[Yb`6U`]b[Ybž

i a `XYb`F`Y`Y[Uh]cbgd`Uhn`ni`j`Yf`UggYb" `a` : U`Y`Y]bYf`B]YXYf`U[Y
cXYf`Y]bYg`l`bYb`hgW`YXYbg`_`ObbhY`XYf` : 7`9gg`b[Ybž`XYfnY]h`Ui`Z
D`Uhn`%&ž`a`]h`Y]bYa`G]Y[`[`Y[Yb`XYb`VYfY]hg`UV[Ygh]Y[YbYb`HJ
9W`hYfX]b[Yb`j`cfVY]n]Y`Yb" `5i`W`X]Y`HG;`HØV]b[Yb`Ui`Z`D`Uhn`%\$
fl`)`Di`b`_hYž`HcfX]ZYfYbn`!`-`Ł`gd]Y`h`Y]bY`Yb`hgW`Y]XYbXY`F`c`Yž`XU
]`f`B]W`h`G]Y[`Y]bY`X]fY`_hY`F`Y`hi`b[`ZØf`8`cfZa`Yf_]b[Yb`i`bX
9gg`b[Yb`Yfa`Ò[`W`Yb`_`ObbhY"

5 Vgh]Y [gg]hi Uh]c b `]b `XYf`@UbXYg`][U

8Yf`6`]W_]b`X]Y`@UbXYg`][U`nY][hž`XUgg`X]Y`G;`6Y`hf]b[Yb`Ui`Z`XYa
%`" `D`Uhn`a`]h`&&`Di`b`_hYb`ghY`h`i`bX`]`fYb`D`Uhn`b]W`h`a`Y`f
j`Yf`UggYb`_`Ubb" `8]YgY`G]hi`Uh]c b`_`ObbhY`g]W`Y`XcW`ÀbXYfbž`ZU`g
XfY]`HYUa`g`Ui`g`XYf`J`YfVUbXg`][U`UVghY][Yb" `b`X]YgYa` : U`
k`ØfXY`6Y`hf]b[Yb`X]fY`_h`UVghY][Ybž`k`Ug`Ui`W`5i`gk`]f`_i`b[Yb`Ui`Z
X]Y`6Yn]f`_g`][U`UVYb`k`ØfXY"

b`XYf`6Yn]f`_g`][U`g]bX`VYfY]hg`G;` :`Y]b`Y]a`f%`" `D`Uhnž`*`Di`b`_hYŁ
i`bX` : 7`GdfU]hVUW`f%)`" `D`Uhnž`&%`Di`b`_hYŁ`UV[Ygh]Y[Yb" `8Yf
GdcfhZfYi`bXY`@cfW`ž`U`_hi`Y`Ui`Z`XYa``%&`" `D`Uhn`fl`*`Di`b`_hYž
HcfX]ZYfYbn`!(`Łž`_`ObbhY`bcW`ØVYf`c`h`k`YfXYb" `HG;`B`Uhh`Y]a
i`bX`8`ž`G`W`k`UVgVYf[!`6i`W`Y]Y[Yb`a`]h`Yk`Y]g` (`Di`b`_hYb`X]W`h
Ui`Z`XYb` : YfgYb" `9]b`5Vgh]Y[`j`cb`6Y`hf]b[Yb`XØfZ`h`X]fY`_hYb
9]bZi`gg`Ui`Z`X]Y`G`hfi`_hi`f`XYf`6Yn]f`_g`][U`UVYb"

F`Y`Y[Uh]c b `i`b`X`a`Ò[`]W`Y`Y`bXYfi`b[Yb

9]bY`gdUbbYbXY`NY]h`ghY`h`Ui`W`ZØf`X]Y`F`Y`Y[Uh]cbggd]Y`Y`VYj`cf`
5a`%%`" `ž`b]k`]fX`X]Y`G;`6Y`hf]b[Yb`]a`YfghYb`F`Y`Y[Uh]cbggd]Y`
[Y[Yb`XYb`%` : 7`9]g`b[Yb`UbhfYhYb" `8Yf`Xf]h`Y`h`hY`XYf`?`fY]g`][U
5ž`GhUZZY`ž`k`]fX`YVYbZU`g`]b`X]Y`F`Y`Y[Uh]c b`[Y`Ybž`k`Ybb
6Y`hf]b[Yb`UVghY][h" `8]Y`F`Y`Y[Uh]c b`ni`f`J`YfVUbXg`][U
K`Øf`h`Ya`VYf[`Z]bXYh`Ua`%%`" `ž`b]i`bX`%(`" `ž`b]`ghUhhž`k`cVY]
?`c`"!Gd]Y`Y`Ui`Z`bYi`hfU`Yb`D`À`h`Yb`Ui`g[YhfU[Yb`k`YfXYbž`k`]Y` :`i`dU
Yf`_`Àfh"

b`g[YgUa`h`k`]fX`]b`XYf`F`Y[]cb`Y]bY`F`Y]`Y`j`cb`F`Y`Y[Uh]cbggd]Y`Yb
Ui`g[YhfU[Ybž`X]Y`XUg`G`W]W`_gU`XYf`HYUa`g`gck`c`Y]b`XYb`@UbXYg!

U`g`Ui W`]b`XYb`6Yn]f`g`][Yb`VYY]bZi` ggYb`k`]fX`"8]Y`VYfY]hg`Z]l` Yb`
 5VghY][Yf`i` bX`X]Y`GdUbbi` b[`]b`XYf`F`Y`Y[Uh]cb`"UggYb`X]Y`@[U`V]g`
 ni`a`"YmhYb`Gd]Y`hU[`i` b[Yk`]gg"

8Yg`K` Y]hYfYb`k`]fX`X]Y`5Vgh]Y[gg]hi` Uh]cb`b]W`h`bi` f`]b`
 C`ghk` ØfhYa` VYf[ž`gcbXYfb`Ui` W`]b`UbXYfYb`@[Yb`UbU`mg]Yfhž`k`]Y`
 Yhk`U`]b`:` fUb`_`Zi` fh`<]Yf`ghY`Yb`5VghY][Yf`i` bX`a` Ò[`]W`Y`
 F`ØW`_`Y`fYf`Ui` Z`XYa` `Gd]Y`ž`k` Ug`nY][hž`XUgg`X]Y`6Yk` Yfhi` b[`XYf`
 5Vgh]Y[gg]hi` Uh]cb`Y]b`k`]W`h][Yg`H`Ya` U`]a` `XYi` hgW`Yb`
 5a` UhYi` fZi` »`VU`"V`Y]Vh`"K`]Y`=bg]XY`5a` UhYi` fZi` »`VU`"VYf]W`hYhž`
 k`]fX`X]Y`F`Y`Y[Uh]cb`X]Y`5bnU`"XYf`X]fY`_`hYb`5VghY][Yf`b]W`h`
 VYY]bZi` ggYbž`YXcW`"ÖbbhY`X]Y`8mbUa`]_`]b`UbXYfYb`@[Yb`
 XUfi` bhYf`"Y]XYb"

8YhU]`g`	
J`c`f`ZU`"``	G`c`b`g`h][`Y`g`
C`f`h`	C`ghk` ØfhYa` VYf[ž`8Yi` hgW`"UbX`
E`i`Y`"Yb`	<ul style="list-style-type: none"> • k`k`k` "fYa` gnY]hi` b["XY` • k`k`k` "Zi` dU"bYh` •]bg]XYUa` UhYi` fZi` ggVU`"!ZZa` "XY`

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