

6Yf`]b. `C`ma d]U!6Yk YfVi b[`U`g`7\UbW
Z0f`K c\b i b[gVUi `i bX`a Y`f°

6Yf`]b`d`Ubh`Z0f`&\$' *ž&\$(\$`cXYf`&\$((`X]Y
C`ma d]UVYk YfVi b[`a]h`6fUbXYbVi f[žA YW`YbVi f[!
Jcfdca a Yfb`i bX`k Y]hYfYb`@AbXYfb"



K UfbYa 0bXYž`A YW`YbVi f[!Jcfdca a Yfbž`8Yi hgW`UbX`!
5a `Yi h[Yb`HU[`k]fX`Yg`gdUbbYbX`Z0f`X]Y`<Ui dhghUXh.`6Yf`]b
d`Ubh`Y]bY`6Yk YfVi b[`Z0f`X]Y`C`ma d]gW`Yb`i bX`DUfU`ma d]gW`Yb
Gca a Yfgd]Y`Yž`i bX`X]Y`NY]W`Yb`ghY`Yb`Ui Z9fZc`[""?Uk Y\
B]fccca UbXž`A UbU[Yf`XYf`6F`Jc`Ymg`i bX`Y`Ya U`][Yf
J]nYdfÄg]XYbhXYg`8Yi hgW`Yb`C`ma d]gW`Yb`GdcfhVi bXYgž`g]Y`h`]b
X]YgYf`⊕]h]Uh]j Y`Y]bYb`f]Yg][Yb`; Yk]bb`Z0f`X]Y`<Ui dhghUXh`i bX
YVh`]bgVYgcbXYfY`X]Y`A Ö[`]W`_Y]h`Yfj cfž`X]Y`a UfcXY
⊕ZfUghfi _hi f`XYf`GhUXh`ni `fYj]hU`]g]YfYb" `8]Y`C`ma d]gW`Yb`Gd]Y`Y
_ÖbbhYb`XUg`Hcf`ni `bYi Yb`!6U`b!GhfYW`Yb`i bX`gc[Uf`ni a`6Ui
bYi Yf`Gdcfh`i bX`K c\bUb`U[Yb`ÖZbYb`žYf`_Äfh]B]fccca UbX`i bX
n]Y`hY]bYb`JYf[`Y]W`ni `XYb`Gd]Y`Yb`]b`A 0bW`Yb`]a`↵\f`%- +&ž
k c`XYf`C`ma d]UdUf`_i bX`nU`fY]W`Y`gh`Xh]gW`Y`Dfc`Y`hY`]bg

@YVYb [Yfi ZYb`k i fXYbž`k]Y`a c nX"XY`VYf]W hYh"

9]bY`6Yk YfVi b[ž`X]Y`ØVYf`6Yf`]b`\\]bUi g[Y`h`Ni gUa a Yb`a]h`XYb
6i bXYg`ÀbXYfb`6fUbXYbVi f[ž`A YW`YbVi f[!J cfdca a Yfbž
GUW`gYb`i bX`GW`Ygk][!<c`ghY]b`df`AgYbh]Yfh`6Yf`]b`dchYbh]Y`Y
5i ghfU[i b[gc fhY`"8 Uni`n`À`Yb`Gdcfhgh`ÀhhYb`]b`DchgXUa ž`6UX
GUUfck`i bX`gc[Uf`9j Ybh`cWU]cbg`ZØf`GY[Y`b`i bX`Gi fZYb`]b
K UfbYa ØbXY`i bX`?]Y`"8]Y`cZZ]n]Y`Y`J c fghY`i b[`XYf`D`ÀbY`Z]bXYh
]a`6Yf`]bYf`C`ma`d]UghUX]cb`ghUhhž`k`c`Ui W`XYf`F`Y[]YfYbXY
6Øf[Yfa`Y]ghYf`?U]`K`Y[bYf`i bX`j]Y`Y`A`]b]ghYfd`f`Ag]XYbhYb
Yfk UfhYh`k YfXYbž`k]Y`X]Y`fV V & ("XY`VYf]W hYh"

7 \ Ub W b`i bX`< YfUi gZc fXYfi b[Yb

8cW`X]Y`i fYi XY`ØVYf`X]Y`6Yk YfVi b[`k]fX`j cb`Nk Y]ZY`b
ØVYfgW`UhhYh`"8]Y`6Yf`]bYf`i; fØbYb`Ài » Yfb`6YXYb`_Yb`\\]bg]W h]W
XYf`i;]bUbn]Yfi b[`i bX`XYf`fYU`Yb`J c fhY]`Y`ZØf`X]Y`6Yj`Ø`_Yfi b["
?f]h]_Yf`k UfbYbž`XUgg`X]Y`Yj Ybh`cY`Yb`? cghYb`X]Y`GhUXh
ØVYf`UghYb`i bX`gc n]U`Y`i b[`Y]W`\\Y]hYb`j Yfgh`Àf`_Yb`_ØbbhYb`"Gc
d`Ubh`XUg`6ØbXb]g` B`C`ma`d]U`gc[Uf`Y]b`J`c`_gVY[Y`fYb`[Y[Yb
X]Y`6Yk YfVi b[`ni`f`i: ØfXYfi b[`XYf`U`hYfbUh]j Yb`DYfgdY`_h]j Ybž`k]Y
YVYbZU`g`j cb`fV V & ("XY`Ui Z[Y[f]ZYb`k]fX"

8YbbcW`[]Vh`Yg`Ui W`Xi fW`k Y[`dcg]h]j Y`Gh]a a Yb`"B]fcca UbX
i bX`UbXYfY`6Y`ZØfk`cfhYf`VYhc`bYb`X]Y`j]Y`Yb`VYfY]hg`Yi]gh]YfYbXYb
Gdcfhgh`ÀhhYb`k]Y`XUg`C`ma`d]UghUX]cbž`X]Y`Ui Z[Yk YfhYh`k YfXYb
_ØbbhYb`"@Ui`h`XYf`6Yk YfVi b[`g]bX`fi bX`* \$!+\$i`XYf`VYb`Øh][`hYb
Gdcfhgh`ÀhhYb`VYfY]hg`j`cf`\\UbXYbž`k Ug`X]Y`D`Ubi b[`Yf`Y]W`hYfb
_ØbbhY`"i bX`a]h`XYa`?`cbnYdh`6Yf`]bž`k]fX`ØVYf`X]Y`Gd]Y`Y`j`cb
&\$`*ž`&\$(\$`cXYf`&\$(\$`(`bUW`[YXUW`h"

2 _c`c []gW`Y`i bX`gc n]U`Y`5gdY`_hY

8]Y`i: fU[Y`XYf`B`UW`\\U`h][`_Y]h`ghY`\\h`YVYbZU`g`]a`f`U`i`a`"
5b[Yg]W`hg`XYf`]a`a`Yf`"Ui`hYf`k`YfXYbXYb`Gh]a`a`Yb`ØVYf`X]Y
Ø_c`c []gW`Yb`5i`gk`]f`_i`b[Yb`j`cb`i;`fc`»j`YfUbghU`hi`b[Yb`k`]fX`X]Y
i`bhYf`gi`W`i`b[`XYf`B`UW`\\U`h][`_Y]h`j`cb`C`ma`d]gW`Yb`Gd]Y`Yb
ni`bY`\\a`YbX`i`bhYf`X]Y`@`dY`[Ybca`a`Yb`"K`]ggYbgW`UZ`h`Yf`]b`XYf`

GWk Y]n`VYhfUWk hYb`V]g\Yf][Y`Gd]Y`Y`i bX`ZfU[Yb`g]Wk ž`cV`X]Y
 Gcn]U`!`i bX`l a k Y`hY ZY`_hY`Ui gfY]Wk YbX`VYfØW_g]Wk h][h`k i fXYbž
 k]Y`Vf"XY`UbU`mg]Yfh"

I a gc`k]Wk h][Yf`]gh`Ygž`Y]bYb`d`cg]h]j Yb`[YgY`gWk UZh`]Wk Yb`æ dUWh
 ni`Yfn]Y`Yb`"B]fcc a UbX`gdf]Wk h]j cb`Y]bYa` ; Ya`Y]bgWk UZhg[YZØ\`ž
 XUg`X]Y`C`ma`d]gWk Yb`Gd]Y`Y`_fY]YfYb`_ØbbhYbž`i bX`g]Y\`h`X]YgY
 gcn]U`Yb`5gdY`_hY`U`g`YggYbn]Y`Yf`Ub`U`g`bi`f`X]Y`8Ui Yf`XYf
 J YfUbghU`hi b[Yb`gY`Vgh`8Yf`6Yf`]bYf`GYbUh`k]fX`[YZcfXYfh`gY]bž
 Y]b`hfU[ZÅ\][Yg`?cbnYdh`ni`gWk UZZYbž`XUg`X]Y`6Yj Ø`_Yfi b[`ZØf`X]Y
 6Yk YfVi b[`]Yk]bbYb`_Ubb`"GWk`Y»`]Wk`ghY\`h`Ua``<cf]ncbh`X]Y
 <YfUi gZcfXYfi b[ž`XYb`K]XYfghUbX`ni`ØVYfk]bXYb`i bX`X]Y
 6Yf`]bYf`6Øf[Yf]j cb`XYb`JcfhY]`Yb`XYf`C`ma`d]UVYk YfVi b[`ni
 ØVYfnYi [Yb`"

8YhU]`g	
Cfh	K UfbYa ØbXYž`A YW`_YbVi f[!J cfdca a Yfbž 8Yi hgWk`UbX
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "a cn"XY • k k k "fVV&("XY • k k k "Vf"XY

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