

Nk Y]: YghbU\ a Yb 'Ua '7\Ya b]hnYf
< Ui dhVU\ b\cZ. : U\ bXi b['YfZc`[fY]W\ °

5a ' '\$"\$*"&\$&) 'k i fXYb'Ua '7\Ya b]hnYf'< Ui dhVU\ b\cZ'nk Y]
[Ygi W\hY'DYfgcbYb'ZYgh[Ybca a Yb/'9]bgUhn'XYf
6i bXYgdc`nY]'nY][h'8f]b[`]W\ _Y]h'XYf': U\ bXi b["



7\Ya b]hnž'8Yi hgW\`UbX'!'5a ': fY]hU['YmhYf'K cW\Yž'XYb'' '\$"
† b] '\$&)& ž\UVYb'g]W\ 'Ua '7\Ya b]hnYf'< Ui dhVU\ b\cZ['Y]W\ 'nk Y]
: U\ bXi b[ghfYZZYf'YfY][bYh''9]bgUhn_fÄZhY'XYf
6i bXYgdc`nY]]bgdY_h]cb'7\Ya b]hn'ZØ\ fhYb'Y]bY'?cbhfc`Y'Xi fW\ ž
X]Y'gW\ 'Y» `]W\ 'ni f': YghbU\ a Y'Y]bYg'[Ygi W\hYb'8Yi hgW\Yb'i bX
ni f'6Y['Y]W\ i b['Y]bYf': Y'XghfUZY'Y]bYg'J]YhbUa YgYb'ZØ\ fhY"
8]YgY'9fY][b]ggY'k YfZYb'Y]b'@W\h'Ui ZX]Y''Ui ZYbXYb'6Ya Ø\i b[Yb
XYf'Dc`nY]ž[Ygi W\hY'DYfgcbYb'Ui Zni gdØfYb'i bX'X]Y'ÖZZYbh]W\ Y
G]W\Yf\Y]h'ni '[Yk Ä\ f'Y]ghYb"

I a '%). ') 'I \f'_cbhfc`Y]fhYb'X]Y'6YUa hYb'Y]bYb'&' !Ä\ f][Yb
8Yi hgW\Yb''6Y]'XYf', VYfd fØZ b['XYf'DYfgcbU]Yb'ghY'hY'g]W\
\YfUi gž'XUgg[Y[Yb'\b'Y]b'G]hni b[g\UZhVYZY\`XYg'5a hg[Yf]W\ hg

7\Ya b]hn'j cf`U["8Yf'↑ b[Y`A Ubb`k Uf`ni `gY]bYf
<Ui dhj Yf\UbX`i b[`k Y[Yb`8]YVghU\`g`b]W`h`YfgW`]YbYb"
8UfUi Z]b`k i fXY`Yf`j cf`Ai Z[`ZYgh[Ybca a Yb`i bX`ni a
5a hg[Yf]W`h`7\Ya b]hn`[YVfUW`hž`XUg`gY]bY`9]b`]YZYfi b[`]b`X]Y
đ gh]nj c`ni [gUbghU`h`@Y]dn][`UbcfXbYhY"8]YgYg`6Y]gd]Y`nY][hž
k]Y`k]W`h][`X]Y`dc`nY]]W`Y` : U\`bXi b[`]ghž`i a `ghfUZZA``][Yb
DYfgcbYb`XUg`<UbXk Yf`_ni ``Y[Ybž`k]Y`Ui W`Ui Z`XYf`K YVg]hY`XYf
Dc`nY]`GUW`gYb`ni ``YgYb`]ghž`X]Y`ØVYf`A U» bU\`a Yb`ni f
DYfgcbYbgi W`Y`i bX`XYb`GW`i hn`XYf`ØZYb`h]W`Yb`G]W`Yf\`Y]h
]bZcfa]Yfh`d`c`nY]"gUW`gYb`XY"

8]Y`nk Y]hY` : YghbU\`a Y.`9]b` ; Yk Y\`fhYf`a]h
; Y`Xgcf[Yb

5i W`XYf` : U``XYg`*%!`A\`f][Yb`j]YhbUa Yg]gW`Yb
GhUUhgUb[Y\`Øf][Ybž`XYf`Ua `GUa ghU[`i a`%\$`i` \`f`_cbhfc``]Yfh
k i fXYž`]gh`Yfk A\`bYb`gk Yfh`5i W`Yf`k Uf`ni j cf`j cb`XYf
GhUUhgUb`k U`hgW`UZh`7\Ya b]hn`Ui g[YgW`f]YVYb"8Yf`A Ubb`a i gghY
Y]bY`c`ZYbY` ; Y`XghfUZY`j cb`+) \$`9i fc`k Y[Yb`6Yhfi [Yg`nU\`Yb
cXYf`Y]bY`9fgUhnZfY]\`Y]hgghfUZY`j cb`&) `HU[Yb`UVg]hnYb" `B UW`
NU\`i b[`XYg`6YhfU[g`_cb`b`hY`Yf`gY]bY`F`Y]gY`Zc`fhgY`hnYb" `Gc`W`Y
?cbhfc``Yb`g]bX`b]W`h`bi f`ZØf`X]Y`5i ZfYW`hYf\`U`hi b[`XYf`G]W`Yf\`Y]h
k]W`h][ž`gcbXYfb`g]Y`nY][Yb`Ui W`ž`XUgg`X]Y`6Y\`ØfXYb`VYfY]h]g]bXž
?cbgYei YbnYb`ZØf`U``Y`GhfUZhU`hYb`Xi fW`ni gY`hnYb"

; Ya A» `XYf`Dc`nY]]W`Yb`?f]a]bU`ghU]gh]_`fD? Gk`XYg
6i bXYg`_f]a]bU`Ua hYg`nY][h]g]W`ž`XUgg`X]Y
?f]a]bU`]h`hgYb`hk]W`_i b[`]b`8Yi hgW`U`bX`b]W`h`Y]W`h`ni `VYk YfhYb
]gh` : Øf`XUg`đ\`f`&\$&(`k i fXY`Y]b`Y]W`hYf`F`ØW`_ [Ub[`XYf
?f]a]bU`]h`A`hi a`%ž`+`i`Ui Z`Yhk`U`) ž` (`A`j``)cbYb` : A``Y`j`YfnY]W`bYhž
VYX]b[h`Xi fW`k`Yb][Yf`7`UbbUV]g!8Y`_hY`Ui Z[fi bX`Y]bYf
HY]``Y[U`]g]Yfi b[`ghU]ghU`W`a "8Yb`bcW`VYf]W`hYb`j]Y`Y`6Øf[Yf
j cb`Y]bYa`ghY][YbXYb` ; YZØ\``XYf`i`bg]W`Yf\`Y]hž`XUg`Xi fW`
j YfgW`]YXYbY`GhfUZhU`hYbž`]bgVYgcbXYfY`8]YVghA\`Y`i`bX
6Yhfi [gXY`_hYž[YZØfXYfh`k]fX"

⇒`GUW`gYb`]gh`X]Y`Dc`nY]`Ui Z`X]Y`A]h\`ZY`XYf`6Øf[Yf`Ub[Yk]YgYb
i bX`fi Zh`XUni`Ui Zž`gUW`X]Yb`]W`Y`<]bk`Y]gY`ni` [YVYb"8]Y

; YZU\fyb`U[Y`]gh`b]W\h`ni`i` bhYfgW\ÅhnYbž`]bgVYgcbXYfY`k` Ybb`Yg
i a` [Yk`U`hh\h][Y`cXYf`VYk` UZbYhY`GhfUZh\hYf`[Y\h`"Gc`hY`Ya`U`g
Y]bY`[YZ\`f`]W\Y`G]hi`Uh]cb`Ui`ZhYhYbž`k`]fX`[YfUhYbž`gcZcfh`XYb
Bchfi`Z`%`\$`ni`k`Å\`Ybž`i`a`gW\`bY`gha`Ò[`]W\`<`]ZY`ni`Yf\`U`hYb`"

8]Y`U`_hi`Y`Yb`i`U\`bXi`b[`gYfZc`[Y`]b`7\Ya`b]hn`]`i`ghf]YfYbž`k`]Y
k`]W\h][`X]Y`Ni`gUa`a`YbUfVY]hj`cb`Dc`]nY]VY\`ÒfXYb`i`bX`XYf
6Yj`Ò`_Yfi`b[`]gh`"8i`fW\`df\j`Ybh]j`Y`A`U`»`bU\`a`Yb`i`bX`[`Yn]Y`hY
?`cbhfc`Yb`gc`Yb`g]W\Yf\Y]hgYf`Yj`UbhY`G]hi`Uh]cbYb`Zf\`nY]h][
Yf`_Ubbhi`bX`YbHgW\ÅfZh`k`YfXYbž`i`a`XUg`[`Ya`Y]bgUa`Y`N]Y`XYf
G]W\Yf\Y]h`Zf`U`Y`6f[`Yf`ni`YffY]W\Yb`"

8YhU]`g	
Cfh	7\Ya`b]hnž`8Yi`hgW\`UbX
Ei`Y`Yb	<ul style="list-style-type: none"> • k k k "V`]W`_`XY • k k k "dc`]nY]"gUW\`gYb`XY • XY`ghUh]ghU`W`a

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