

: GJ 'C gW\ Uhn. 'B UW\ '5 Vgh]Y[' _ca a h'XYf
I a Vfi W\ ' 'K Yf'V`Y]Vhž'k Yf'[Y\ h3

B cfXgUW\ gYb`]a : c_i g. 'F ØW_V`]W_Y`Ui Z'5V[Àb[Yž'bYi Y
HfU]bYf'i bX`VYj cfghY\YbXY`GU]gcbj cfVYfY]hi b[Yb`]a
: i » VU`''



6Y]'fcXYž'8Yi hgW\`UbX`!`8]Y': i » VU`'gnYbY`]b`B cfXgUW\ gYb`]gh
]b`6Yk Y[i b[ž'k À\fybX`X]Y`Gca a YfdUi gY`bcW\`]b`j c`Ya` ; Ub[Y
]gh`'6YgcbXYfg`X]Y`?`i Vg: GJ 'C gW\ Uhn`i bX': GJ '6Y]'fcXY`ghY\Yb`]a
: c_i gžXU`g]Y`g]W\`Ui ZX]Y`_ca a YbXY`GU]gcb`j cfVYfY]hYb`'8Yf
: GJ 'C gW\ Uhnž`Zf]gW\`UV[Ygh]Y[Yb`Ui g`XYf`B cfXgUW\ gYb`][Už`\Uh
g]W\`j]Y`j cf[Ybca a Yb`i bX`ghfYVh`XYb`X]fY`_hYb`K]YXYfUi Zgh]Y[
]b`X]Y`?`fY]gcVYf`][U`Ub`"@Ui h`j n`XY`VYhcb`h`A UbbgW\ UZh`g`Y]hYf
F U]bYf`GW\k i fUW`_X]Y`ϕhY[fUh]cb`j cb`gYW\g`5!`š [YbXgd]Y`Yfb`]b
X]Y`A ÀbbYfa UbbgW\ UZh`k Ug`Y]bYb`5`hYfgXi fW\gW\b]hhj cb`&ž(&
ϕ\fyb`Yf[]Vh`

8Yf': GJ 'C gW\ Uhn`g]Y\hY]b][Y`5V[Àb[Y`Hcfk Ufh: `cf]Ub`8`ÀVf]hn
k YW\gY`h`ni `HUdZYf`@Y]dn][`]b`X]Y`GUW\gYb`][Už`k À\fybX`GhØfa Yf

DYhYf; ÅfhbYf'gY]bY' Uff]YfY'VYYbXYh"8]Y'Gd]Y'Yf'æ\UbbYg
Fi b[YžHcV]Ug'DÒ\`a Ubbž<UX]'F UWX'YX'i bX':`cf]Ub'BUi a Ubb
j Yf'UggYb'VYVbZU`g'XYb'?'i Vž'i bX'?UWdYf'?cfXm_U`_Y\fh'bUWX
Dc`Yb'ni fØW`"BYi`ja`?'UXYf'g]bX'?'i fh'GW'i a Ubb'f%- Łž`đ`]Ub
6Ufh\`f&\$Łž`đ`]Ub`@Y]g_Yf'f%- Łž`5`Yi UbXYf`@ XYk][`f%- Łž`5fbY
6i gW\`f%, Łi bX`Cg_Uf`<i b[Yf'f%, Ł"

: GJ`6Y]`fcXY`ghUfhYh'a]h'bYi Ya`HfU]bYf

⇒a` ; Y[YbgUhn`XUni` \Uh'XYf': GJ`6Y]`fcXY`Zf]gWYb`K]bX'a]h
gY]bYa`bYi Yb`7\YZWcUWX` : U`_c`G]a`a Ub`_]bg`HYUa` [YVfUWX'h"
<c`[Yf'DUbb`_Y`[UV`gY]bYb'DcghYb`bUWX`bi`f`gYWX`g`A`cbUhYb`UVž
i bX`5bXfYUg`K`YbnY`ØVYfbU\`a`]bhYf]a`]gh]gW`"6Y]`fcXY`UbXYhY
]b`XYf`YhnhYb`GU]gcb`Ui`ZXYa`nk`Y]hYb`D`Uhn`\]bhYf`XYf`G;
NgW`cfhUi`"

8Yf`HfU]b]b[gghUfh`VY]a` : GJ`6Y]`fcXY`]gh`ZØf`XYb`%)`"đ`]
Ub[YgYhnhž'i bX`XYf'?UXYf'i a`ZUggh`bi`b`fi`bX`&\$`Gd]Y`Yf"
A`]hhY`ZY`Xgd]Y`Yf`8ca`Yb]W6`Ø\Yf`\Uh`XYb`J`YfY]b`j`Yf`UggYb`i`bX
k`YWX`gY`h`ni`GJ`HUdZYf`\$*`@Y]dn][`"J]Yf`5!đ`[YbXgd]Y`Yf`k`YfXYb
X]Y`A`ÅbbYfa`UbbgW`UZh`j`Yfgh`Åf`Ybž`k`cVY]`nk`Y]`gc`Zcfh`i`bX`nk`Y]
gd`ÅhYf`\]bni`ghc»Yb`"6Y]`fcXY`\Uh`ni`XYa`Y]b`:fY]`cg]b`XYf`YfghYb
Fi`bXY`i`a`XYb`HN!6`ÅfYbdc`_U`ž`k`Å`fYbX`X]Y`Di`b`_hgd]Y`!
; YbYfU`dfcVY`Ua` ,`"5i`[i`gh`[Y[Yb`GJ`9]bhfUWX`h`9`ghYf
ghUhhZ]bXYh": Øf`HY`ghgd]Y`Y`g]bX`X]Y`6Y[Y[bi`b[Yb`[Y[Yb`G;
C`ma`d]U`%,`-`*`@Y]dn][``=f&*`"đ`]Łi`bX`GJ`6`Ui`!F`ch`DfUhu`i`f&"
5i`[i`gh`Ł`[Yd`Ubh"

8Yf`6`]W`_Ui`Z`X]Y`@[`U

5`X]YgY`5bdUggi`b[Yb`_ca`a`Yb`ni`Y]bYa`NY]hdi`b`_hž`Ub`XYa`X]Y
U`_hi`Y`Y`GU]gcb`g]W`XYa`9bXY`bY][`hi`bX`Y]b][`Y`9bhgW`Y]Xi`b[Yb
VYfY]hg`[YZU`Yb`g]bX`"Zj`!bcfXgUWX`gYb`"XY`VYf]W`hYhž`XUgg`XYf`G7
<UfhYbZY`g`Hcf[Ui`a`]hY]bYa`&.`\$!G]Y[`ØVYf`@G;`@ØVb]hn`XYb
BcfXgUWX`gYba`Y]ghYfh]hY`Yffi`b[Yb`\Uh`i`bX`]b`X]Y`GUWX`gYb`_UggY
ni`fØW`_Y`fh`8]Y`@G;`@ØVb]hn`Yf`Å`h`Xi`fW`XYb`5i`Zgh]Y[`j`cb
Hcf[Ui`XUg`GhUfhfYWX`h]a`K`YfbYg[fØbYf`GUWX`gYbdc`_U`
&\$&)`#&\$&*`"

8]Y`5i Z`i bX`5Vgh]Y[Y`g]bX`Z0f`XYb` : GJ`C gWUhn`VYgcbXYfg`V]hhYfz
 XYbb`a]h`XYa`5Vgh]Y[`a 0ggYb`bi b`Ui W` : GJ`?fcgh]hnz` : GJ
 ?fcgh]m` =z`GJ`A 0[Y`b!5V`U» `i bX` : J`6UX`80VYb`Y]bY`@[U`h]YZYf
 UbhfYhYb" `b`XYf`_ca a YbXYb`GU]gcb`ghUfhYh`X]Y`BcfXgUW`gYb`][U
 a]h`%(`HYUa g"5i W`X]Y`?fY]g`][U`g]Y`h`Hi fVi `YbnYbž`a]h`Y]bYa
 bcW`cZZYbYb`H]hY`_Ua dZ]b`XYf`GhUZZY`C gh" <]Yf`_0bbhY`Y]b
 BUW`c`gd]Y`nk]gW`Yb`8ca a]hngW`Yf`i bX`XYa`GW`i gg`]W`h`Gd;
 G0dh]hn#GW`]XUi `=#? cVYfg`U]b`X]Y`9bhgW`Y]Xi b[`Vf]b[Ybž`k Yf
 Xcfh`XYb`H]hY`[Yk]bbh"

5VgW`]Y» YbX`V`Y]Vh`ni`gU[Ybž`XUgg`X]Y`J YfY]bY`]b`BcfXgUW`gYb
 j cf`gdUbbYbXYb`< YfUi gZcfXYfi b[Yb`ghY`Yb" `CV`g]W`X]Y
 YbXYfi b[Yb`]a`?UXYfi bX`XYf`HfU]bYfk YW`gY`dcg]hj`Ui gk]f_Ybž
 k]fX`g]W`]b`XYf`bYi Yb`GU]gcb`nY][Yb"

8YhU]`g	
Cfh	6Y]`fcXYž`8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "j n"XY • k k k "Zj !bcfXgUW`gYb"XY

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