

8]YVY`Vc\fhYb`g]W\`Ni [Ub[. I b[Yk Ò\ b`]W\ Yf`J cfZU``]b`Gi \`°

ϕ`Gi \`°Vc\fhYb`8]YVY`@W\Yf`]b` ; UfU[Ybž`Ybhk YbXYhYb
YXcW\`bi f`G]W\Yf\Y]hg_Ua YfUg" <]bk Y]gY`ni f`5i Z_`Àfi b[
[Ygi W\h"



Gi \`ž`8Yi hgW\`UbX`!`ϕ`XYf`BUW\h`ni a`A`cbhU[`[UV`Yg`]b`Gi \`
Y]bYb`J`cfZU``ž`XYf`XUg`G]W\Yf\Y]hg[YZØ\`XYf`5bk`c\`bYf`
YfgW\ØhYfb`_`ÒbbhY"i`bVY`_`UbbhY`8]YVY`j`Yfgi`W\hYb`]b`Y]bYb`
; UfU[Yb`_`ca`d`YI`i`bhYf\`U`V`XYg`K`c\`b[YV]Yhg`Ua` <]a`a`fY]W\`
Y]bni`Xf]b[Yb" `8 UVY]`Vc\fhYb`g]Y`@W\Yf`]b`X]Y`HØf`Y]bYf` ; UfU[Y`
@Ui`h`XYf`Dc`nY]gd`fYW\Yf]b`5bbY!`?`Uh\`f]b`GY]ZYfh`_`Ua`Yg`YXcW\`ni`
Y]bYa`'9]bVfi`W\ž`i`bX`Yg`]ghi`b``Ufž`c`V`X]Y`9]bVfYW\Yf`Xi`fW`X]Y`
YbhghUbXYbYb`@W\Yf`ϕ`Zcfa`Uh]cbYb`ØVYf`XYb`ϕ`U`h`XYf` ; UfU[Y`
Yf`Ub[hYb" `K`]Y`VYf]W\hYhž`k`i`fXYb`ni`XYa`nk`Y`
,`VYfk`UW\i`b[g_Ua`YfUg`j`cf`nk`Y] ; UfU[Yb`[Yghc\`Ybž`k`Ug`X]Y`
:`fU[Y`Ui`Zk`]fZž`k`]Y`[i`h`X]Y`G]W\Yf\Y]hgj`cf`_Y\`fi`b[Yb`]b`XYf`
; Y[YbX`k`]f`_]W\`g]bX" `NYi`[Ybž`X]Y` <]bk`Y]gY`ni`XYa`J`cfZU``
[YVYb`_`ÒbbYbž`k`YfXYb`[YVYhYbž`g]W\`i`bhYf`HY`YZcb`f\$`'`*` ;`%Ł`'`*`

- \$'ni 'a Y`XYbž'k]Y`]bGi YXh\i Yf]b[Yb`VYf]W\hYh"

8]Y`G]W\Yf\Y]hg`U[Y`]b`8Yi hgW\`UbX`\Uh`g]W\`nk Uf`]b`XYb`YhnhYb
`U\`fYb`j YfVYggYfhž`XcW\`X]Y`NU\`Yb`gdFYW\Yb`ZØf`g]W\.`5``Y`g]YVYb
A]bi hYb`Z]bXYh`Y]b`9]bVfi W\`ghUhh`@Ui h`5`@A`5G`-B`8`I`GHF`-9G
k UfYb`X]Y`YhnhYb`U\`fY`Xi fW\`Y]bYb`FØW_[Ub[`XYf
9]bVfi W\gnU\`Yb`[Ydf`À[hž`k Ug`hY]`k Y]gY`Ui ZXYb
dUbXYa]YVYX]b[hYb`@cW_Xck b`ni fØW_ni ZØ\`fYb`]gh`K`À\`fYbX
X]YgYf`NY]h`k UfYb`j]Y`Y`A`YbgW\Yb`a`Y\`f`ni` \Ui`gYž`k`Ug
9]bVfYW\Yfb`XUg`<`UbXk`Yf`_`YfgW\k`YfhY``5VYf`[`YfUXY`[`Yk`YfV`]W\Y
=a`a`cV`]Yb`k`i`fXYb`UhhfU_h]j`Yfž`XU`g]Y`cZh`YYf`ghUbXYb`i`bX
k`Yfhj`c``Y`];`Y[`Ybgh`AbXY`VY\`YfVYf[`hYb"

G]W\Yf\Y]hghYW\ b]_`i`bX`j`cfVYi`[`YbXY

A`U»`bU\`a`Yb

J`cf`X]YgYa`<`]bhYf[`fi`bX`[`Yk`]bbh`X]Y`8]g_i`gg]cb`i`a
G]W\Yf\Y]hghYW\ b]_`Ub`6YXYi`hi`b[``8U]hYa`V]YhYh]bbcj`Uh]j`Y
5`Ufa`gmghYa`Y`k`]Y`X]Y`8`&\$`/`8`&`*`Ubž`X]Y`gdYn]Y``Ui`ZX]Y
6YXØfZb]ggY`j`cb`;`YgW\`ÀZh]b\`UVYfb`ni`[`YgW\`b]hhYb`g]bX``5i`W\
:`i`b`!`5`Ufa`Ub`U[`Ybž`X]Y`c`\`bY`VUi``]W\Y`J`Yf`ÀbXYfi`b[`Yb`]bghU``]Yfh
k`YfXYb`_`ØbbYbž`g]bX`a`]hh`Yfk`Y]Y`\`cW\`ja`?`i`fg`i`bX`Yfa`Ø[`]W\Yb
Y]bYb`YZZY_h]j`Yb`GW\i`hn`j`cf`9]bVfi`W\`i`bX`J`UbXU`]ga`i`g``8]YgY
GYbgcfYb`g]bX`b]W\h`bi`f`ZØf`K`c`\`b\`Ài`gYf`[`YY][`bYhž`gcbXYfb`Ui`W\
ZØf`_ca`a`Yfn]Y``Y`C`V`Y`_hYž`7Ua`dYf`cXYf`gc[`Uf`6cchYž`k`]Y`8U]hYa
Yf`Ài`hYfh"

9]b`k`Y]hYfYg`VYa`Yf`_`Ybgk`YfhYg`8YhU]`]gh`X]Y`\`c\`Y`8i`b`_`Y`n]ZZYf
VY]`9]bVfi`W\`gj`Yfgi`W\Yb.`Fi`bX`(`&ž&i`k`YfXYb`b]W\h`Ub[`YnY][`h`
;`YfUXY`VY]`K`c`\`bi`b[`gY]bVfØW\Yb``]Y[`h`X]YgY`NU\`VY]`Yhk`U
&+ž) i` ``8Ug`nY][`hž`XUgg`j`]Y`Y`6Yhfc`ZZYbY`b]W\h`XYb`A`i`h
Ui`Zf]b[`Ybž`XYb`J`cfZU``ni`'a`Y`XYb`cXYf`_Y]bYb`Ui`gfY]W\YbXYb
GW\i`hn`\`UhYbž`i`a`gW\`bY``ni`fYU[`]YfYb"

;`Ya`Y]bgUa`Y`5bghfYb[`i`b[`Yb`[`Y[`Yb`X]Y

?`f]a`]bU`]h`Àh

8]Y'[Yf]b[Yb'5i Z_`Àfi b[gei chYb'VY]'9]bVfØWYb' `bi f'+ž(i
gWUZZYb'Yg'ni f'?`Àfi b[' j YfXYi h]WYbžk]Y'k]W h][
G]WYf\Y]hgj cf_Y\fi b[Yb'g]bX"'8U\Yf'Ya dZ]Y\`h'5@A 5G
Æ8I GHF ÆG'X]Y' ÆghU`Uh]cb'j cb'i a ZUggYbXYb
G]WYf\Y]hggmghYa Ybž'X]Y'b]W h'bi f'5`Ufa Ub`U[Ybž'gcbXYfb'Ui W
ghfUH[]gW' d`Um]YfhY`?Ua YfUg'VY]b\U`hYbž'i a '9]bVfYWYf
UVni gWfYW_Yb'i bX'X]Y' ÆYbh]Z]h]Yfi b['j cb'HÀhYfb'ni 'Yf'Y]W hYfb"

9g'V`Y]Vh'UVni k UfhYbž'cV`X]Y`?f]a]bU`ghU]gh]_Yb'Ui W`]b'Gi \`
Y]bY'dcg]h]j Y`9bhk]W_`i b[`nY][Yb'k YfXYb"'Ni gUa a Yb']gh'X]Y
; YgY`gW UZh[YZcfXYfhž'Xi fW`hYW b]gWY`@Øgi b[Yb'i bX'Y]b
[fØ» YfYg'6Yk i gghgY]b`ZØf'G]WYf\Y]h'XYa `k Y]hj YfVfY]hYhYb
DfcV`Ya `XYf'9]bVfØWY`Ybh[Y[Ybni k]f_Yb"' ÆXYf`_Ubb`\]Yf
gY]bYb'6Y]hfU[`Y]ghYbž'i a `XUg'Y][YbY`Ni \Ui gY'i bX'X]Y
BUW VUfgW UZh'g]WYfYf'ni `a UWYb"

8YhU]`g	
C fh	Gi \`ž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "]bgi YXh\i Yf]b[Yb"XY • k k k "XU]hYa "XY • k k k "U`a Ug!]bXi ghf]Yg"bYh

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