

H\Øf]b [Yb 'gY hnh': `U[[Yb!DZ`]W\ h. B Uh]c b U`ghc `n`c XYf`Dc`]hg\ c k 3

H\Øf]b [Yb`ZØ\fh`UV`_ca a YbXYf`K cW\Y`XUi Yf\UZhY
6YZU[[i b[`Ub`@JbXYg[YV\i XYb`Y]bž`i a `ghUUh`]W\Y`K YfhY
ni `gh\`f`_Yb"



H\Øf]b [Ybž`8Yi hgW\`UbX`!`<Yi hY`ghY\h`H\Øf]b [Yb`j`cf`Y]bYf
VYXYi hYbXYb`BYi Yfi b[`]a `6YfY]W\`XYf': `U[[YbcfXbi b[" `5V
_ca a YbXYf`K cW\Y`gc`Yb`j`cf`U`Yb`UbXYgY][YbYb`; YV\i XYb`X]Y
XYi hgW\Y`B Uh]c b U`ZU[[Yž`X]Y`h\Øf]b []gW\Y`@UbXYgZU[[Y`i`bX`X]Y
9i fcdUZU[[Y`k`Y\Yb``8]YgY`A U»bU\`a`Y`k`i`fXY`j`cb`bYba`]b]ghYf
; Ycf[`A U]Yf`fGD8`U`b[Y`_ØbX][h`i`bX`]gh`U`g`XUi Yf\UZhY
6YZU[[i b[[Yd`Ubh`6YhfcZYb`g]bX`i`"U")`'`Dc`]nY]X]YbghghY`Ybž
X]Y`@UbXYgZYi Yfk`Y\fgW\i`Y`gck`]Y`g\A`h`]W\Y`@UbXYg[Yf]W\hY`i`bX
!Aa`hYf``A U]Yf`Yf`_`ÀfhYž`XUgg`X]Y`i`a`gYhni`b[`Ui`Z
J YfcfXbi`b[gVUg]g`YfZc`[hž`c`bY`XUgg`Y]b`bYi`Yg`; YgYhn
YfZcfXYf`]W\`]ghž`i`a`X]Y`G]W\hVUf`_Y]h`ghUUh`]W\Yf`K`YfhY`ni`Yf\`Ø\`Yb
i`bX`Y]b`NY]W\Yb`[Y[Yb`XYb`dc`]h]gW\Yb`A`]ggVfUi`W\`j`cb`:`U[[Yb
Xi`fW\`X]Y`5Z8`ni`gYhnYb``8]YgY`8YhU]`g`VYf]W\hYh`H\Øf]b [Yb&

i bX`VY`Yi W\hYh`X]Y`<]bhYf[fØbXY`X]YgYf`9bhgW\Y]Xi b["

I fgdfØb[`]W\`gc`hY`X]Y`6YZU[[i b[`]a `@UbXhU[`UV[Ygh]a a h
k YfXYb`"8]YgYf`J c fghc» `k i fXY`YXcW\`ni fØW_[Ync[Ybž`XU`Y]b
]XYb h]gW\Yf`; YgYhnYb h k i fZ`XYf`5Z8 ž`XYf`Y]b`J YfVchj`cb`Gma`Vc`Yb
b]W\h`ghUUh]W\Yf`C f[Ub]gUh]cbYb`k]Y`XYf`F Y[YbVc[YbZU[[Y
VY]b\U`hYhYž`UbghUbX`"A U]Yf`_f]h]g]YfhY`XYb`5Z8!J c f gW\`U[`i bX
\cV`X]Y`6YXYi hi b[`XYf`9i fcdUZU[[Y`\Yfj`cf`"8]Y`bYi Y`F Y[Y`i b[
_ØbbhY`Ui h`XYa `bYba]b]ghYf`Ui W\`Ui Z?ca a i bYb`i bX
GW\i`Yb`Ui g[Yk Y]hYh`k YfXYbž`k Ug`k]YXYfi a`XUg
; Ya Y]bgW\UZh] YZØ`\`i bX`XYb`<Y]a Uh`Ghc`n`gh`f`Yb`gc`ž`gc`XYf
GhUUhg`Ubn`Y]!7\YZ`GhYZUb`; fi `bYf`f78I`£"

Dc`h]gW\Y`F YU`_h]cbYb`]a `@UbX

I bhYfghØhni b[`ZØf`X]Y`6YZU[[i b[gfY[Y`i b[_ca a hij`cb`XYf
F Y[]Yfi b[g_cU`h]cb`Ui g`78I ž`6GK`i bX`GD8`"8Yf`78I!
: fU`_h]cbgW\YZ`5bXfYUg`6Ø`\`VYhc`bhYž`XUgg`: `U[[Yb`Y]b
6Y`_Ybbhb]g`ni`XYb`K`YfhYb`i bX`XYf`X`Yb h]h`h`Y]bYg`@UbXYg
XUfghY`Yb`i bX`b]W\h`YX][`]W\`U`g`5W\ggc]fYg`Ub[YgY`Yb`k YfXYb
gc`hYb`"8]Y`C ddcg]h]cbž`]bgVYgc`bXYfY`X]Y`@b`_Yž`\Uh`X]Y`F Y[Y`i b[
U`g`i bbØh][`UV[Y`Y`b`hž`k`À`\fYb`X`X]Y`5Z8`[Ydc`hYfh`\Uh`G]Y
ZcfXYfhž`X]Y`9i fcdUZU[[Y`j`cf`8]Ybgh[YV`Ài`XYb`ni`j`YfVUbbYb`
8Ua`]h`k`]fX`XYi`h]W\ž`XUgg`X]Y`8]g`_i`gg]cb`ØVYf`X]Y`6YXYi hi b[
i bX`XYb`GhY`Y`b`k`Yfh`j`cb`GhUUhggma`Vc`Yb`k`]Y`XYf`9i fcdUZU[[Y
\cW\`]a`?`i fg`ghY`\h"

5Z8!5V[YcfXbYhYf`GUgW\U`GW\`ØggYf`\Uh`Uf[i a`Ybh]Yfhž`XUgg`X]Y
9i fcdUZU[[Y`b]W\h`ZØf`bUh]cbU`Y`Gci`j`Yf`Àb]h`h`ghY`\Y`i bX`XU`Yf
b]W\h`Ub`XYi`hgW\Yb`6Y`\ØfXYb`[Y`\]ggh`k`YfXYb`gc`hY`"B]W\h
i bYfk`À`\bh`V`Y]Vhž`XUgg`X]Y`H\Øf]b[Yf`5Z8`j`ca
@UbXYgj`YfZUggi`b[ggW\i`hn`U`g`[Yg]W\Yfh`fYW\hgYI`hfYa`]gh]gW\
Y]b[Yghi`Zhi`bX`VYcVUW\hYh`k`]fX"

6YXYi hi b[`j`cb`GhUUhggma`Vc`Yb

GhUUhggma`Vc`Y`g]bX`]b`8Yi`hgW\`UbX`k`Y]h]j`YfVfY]hYhž`gY]`Yg`VY]
ZY]Yf`]W\Yb`5b`ÀggYbž`]bhYfbUh]cbU`Yb`Gdcfhj`YfUbghU`hi`b[Yb`cXYf

]a`U`hÀ[`]WXYb`@YVYb"@Ui h`bZcfa Uh]cbYb`XYg`6i bXYghU[Yg
 ZØfXYfb`g]Y`X]Y`⇒XYbh]Z]_Uh]cb`XYf`6Øf[Yf`a`]h]`fYa`GhUUh`i bX
 ghY`Yb`ZØf`HfUX]h]cbYbž`K YfhY`i bX`bUh]cbU`Y
 Ni gUa`a`Yb[Y`Øf][`_Y]h`8]Y`6i bXYgZU[[Yž`X]Y`B Uh]cbU`ZUfVYb
 GWk Ufn!F`ch!; c`Xž`X]Y`B Uh]cbU`ma`bY`i bX`UbXYfY`Gma`Vc`Y
 XfØW`Yb`X]Y`Gci`j`YfAb]h`h`i bX`5i hcf]h`h`XYg`GhUUhYg`Ui`g`9]b
 VYgcbXYfYg`5i [Yba`Yf`_`Y[h`Ui`ZXYf`F`c`Y`XYf`:`U[[Ybž`X]Y
 gck`c`X]XY`Y`U`g`Ui`W`X]bhY[fUh]`Y`:`i`b`_h]cbYb`YfZØ`Yb`"G]Y
 gd]Y[Y`b`XUg[Ya`Y]bgW`UZh]W`Y`GY`Vghj`Yfgh`Ab`Xb]g`XYf`6Øf[Yf
 k`]XYf`i`bX`g]bX`Y]b`nYbhfU`Yf`HY]`XYg`dc`]h]gW`Yb`5`hU[g"

5b[Yg]W`hg`X]YgYf`9bhk`]W`_i`b[Yb`k`]fX`XYi`h]W`ž`XUgg`X]Y
 6YZU[[i`b[`UbXYgY][YbYf`:`YV`Ai`XY`]b`H`Øf]b[Yb`b]W`h`bi`f`Y]bY
 : fU[Y`XYf`Gma`Vc`]_`XUfghY`h`"G]Y`]gh`Ui`W`Y]b`HY]`Y]bYg[fØ»`YfYb
 dc`]h]gW`Yb`Gd]Y`gž`XUg`X]Y`5fh`i`bX`K`Y]gYž`k`]Y`bUh]cbU`Y`Gma`Vc`Y
 k`U`f[Ybca`a`Yb`k`YfXYbž]b`XYb`:`c`_i`g`fØW`h`8]Y`8]g`_i`gg]cb
 XUfØVYfž`k`Ug`X]YgY`:`UfVYb`i`bX`:`U[[Yb`ZØf`X]Y`:`YgY`gW`UZh
 VYXYi`hYbž]gh`U`_hi`Y`Yf`XYbb`Y"

| | |
|-----------|---|
| 8YhU]`g | |
| C`fh | H`Øf]b[Ybž`8Yi`hgW`X`UbX |
| E`i`Y`Y`b | <ul style="list-style-type: none"> • k k k "h`i`Yf]b[Yb&("XY • k k k "a`Xf"XY • k k k "Vi`bXYghU["XY |

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