K U\`!C!A Uh. ' \$`DfcnYbh'ØVYfXYb_Yb']\fY Gh]a a Y`Xi fW\`XUg`Hcc`°

8Yf`5fh]\_Y`VY`Yi W\hYh`X]Y`l a ZfU[ Y`ni `Bi hni b[ gj Yf\U`hYb
XYg`K U\`!C!A Uh`i bX`gY]bYb`9]bZi gg`Ui Z
K Å\`YfYbhgW\Y]Xi b[ Yb`]b`8Yi hgW\`UbX"

8Yi hgW\`UbX"!8Yf`K U\`!C!A Uhž`Y]b`C b`]bY!Hcc`ni f`J Yf[`Y]W\`
j cb`Bi hnYf d cg]h]cbYb`a]h`XYb`Dcg]h]cbYb`XYf`ni f`K U\`
UbhfYhYbXYb`DUfhY]Ybž`YfZfYi h`g]W\`ni bY`a YbXYf`6Y`]YVh\Y]h]b
8Yi hgW\`UbX"@Ui h`Y]bYf`U\_hi Y`Yb`l a ZfU[ Y`XYg
A Y]bi b[gZc fgW\i b[g]bgh]hi hg`Mci ; cj ` \ UVYb`' \$`DfcnYbh`XYf
Bi hnYf`VYfY]hg`UbXYfg[Yk Å\`hž`U`g`g]Y`i fgdfØb[ `]W\`VYUVg]W\h][h
\UhYb"8]Yg`nY][ hž`XUgg`XUg`Hcc`Y]bYb`b]W\hi bYf\YV`]W\Yb
9]bZi gg`Ui ZX]Y`K U\`YbhgW\Y]Xi b[ `XYf`6Øf[ Yf`\UVYb`_Ubbž
]bgVYgcbXYfY`]b`<]bV`]W`_Ui ZX]Y`VYj c fghY\YbXYb`K U\`Yb`]a `Œ\`f
&\$&) "

⇒ XYf`l a ZfU[ Y`[UVYb`%, `DfcnYbh`XYf`6YZfU[hYb`Ubž']\fY
A Y]bi b[`Xi fW\`XYb`K U\`!C!A Uh`Y]ba U`[YÅbXYfh`ni ` \ UVYbž
k Å\`fYbX`%&`DfcnYbh`X]Yg`gc[ Uf`a Y`fZUW\`hUhYb"8Ya`[Y[YbØVYf
ghY\Yb`(' `DfcnYbh`XYf`6YZfU[hYbž`X]Y`b]Y`]\fY`A Y]bi b[`[YÅbXYfh
\UVYbž`i bX`&%`DfcnYbhž`X]Y`XYb`K U\`!C!A Uh`bcW\`b]Y`[Ybi hnh
\UVYb"8]Y`C b`]bY!6YZfU[i b[`k i fXY`nk]gW\Yb`XYa`'+`i bX`-'
: YVfi Uf'&\$&) `Xi fW\`[YZØ\`fhi bX`i a ZUggh`%&`* -) `DYfgcbYb`]b
8Yi hgW\`UbX`UV`%, `Œ\`fYb"8]Y`9f[YVb]ggY`g]bX`[Yk]W\hYhi bX
fYdfÅgYbhUh]j `ZØf`X]Y`XYi hgW\Y`6Yj Ø`\_Yfi b[ `UV`%, `Œ\`fYbž`k]Y`
NJ K `VYf]W\hYh"

9]bZi gg`Ui Z`K U\`YbhgW\Y]Xi b[Yb

8Ug`Bi hni b[ ggdY`hfi a `XYg`K U\`!C!A Uhg`j Uf]]Yfh`ghUf`_`bUW\`

5`hYfg[ fi ddYb"Gc`UVYb`)-`DfcnYbh`XYf`%, !`V]g`&-!`>`f][Yb`i`bX
bi`f`&`DfcnYbh`XYf`ØVYf`+`\$!`>`f][ Yb`XUg`Hcc``]b`5bgdfi`W
[Ybca`a`Yb``8]Yg`j`YfXYi`h]W`h`Y]b`ghUf`\_Yg`b`hYfYggY`Øb[YfYf
K`À`Yf`Ub`dc`h]gW`Yf`6]`Xi`b[``@Ui`h`XYf`I`a`ZfU[ Y`[YVYb`i`\$
DfcnYbh`XYf`Bi`hnYf`Ub`ž`XUgg`X]Y`Bi`hni`b[`XYg`K`U`!`C!`A`Uhg`]\`fY
K`U`Y`b`hgW`Y]Xi`b[`Yhk`Ug`c`XYf`ghUf`_`VYY]bZi`ggh`U`h"
6YUW`h`Y`bgk`Yf`h]ghž`XUgg`+`\$`DfcnYbh`XYf`Bi`hnYf`VYf]W`h`Y`b`ž`XUgg
XYf`9]bZi`gg`[ Yf]b[ `c`XYf`b]W`h`Y]I`]ghY`bh`k`Uf`ž`k`Ug`X]Y`Ua`V]j`U`Y`b`h`Y`
F`c``Y`XYg`Hcc`g`]b`XYf`dc`h]gW`Y`b`A`Y]bi`b[gV]Xi`b[ `i`b`h`Y`f`gh`f`Y]W`h`ž
k`]Y`**Mci ; cj**`Yf`Ài`hYfh"

8Ug`b`hYfYggY`Ua`K`U`!`C!`A`U`h`gd]Y[ Y`h`g]W`U`i`W`i`]b`XYb
Bi`hnYfn`U`Y`b`k`]XYf``GY]h`g`Y]b`Yf`9]bZ`Ø`fi`b[ `]a`>`U`f`&`\$`&`\`U`h`g]W`
X]Y`Bi`hnYfg`W`U`Z`h`Y`hk`U`j`Yfg`Y`W`g`Z`U`W`h`ž`i`b`X`ni`f`6`i`b`X`Y`gh`U[ `gk`U`
&`\$`&`%`[UV`Y`g`a`Y`f`U`g`&`%`A`j``]cb`Y`b`8`i`f`W`À`i`Z`Y``Hf`ch`X]Y`g`Y`f`
NU`Y`b`]gh`XYf`9]bZi`gg`XYg`Hcc`g`Ui`Z`X]Y`h`U`hg`À`W`i`]W`Y`
K`U`Y`b`hgW`Y]Xi`b[`XYf`Bi`hnYf`U`g`[Yf]b[`Y]bni`g`W`À`hn`Y`b``C`Z`h`k`]f`X
Z`Y`gh[Y`gh`Y``h`ž`XUgg`XYf`K`U`!`C!`A`U`h`X]Y`V`Y`f`Y]hg`V`Y`gh`Y`Y`b`X`Y`
Df`À`Z`Y`f`Y`bn`XYf`Bi`hnYf`V`Y`gh`À`h[h``b`h`Y`f`Y`gg`U`b`h`Y`fk`Y]g`Y`k`U`f`Y`b`(-
DfcnYbh`XYf`Bi`hnYf`j`cb`XYa`9f[ YVb]g`XYg`K`U`!`C!`A`U`hg
ØVYff`U`g`W`h`ž`V`Y`g`cb`XYfg`\*`\$`DfcnYbh`XYf`GD8!K`À`Y`f`ž`k`À`f`Y`b`X`bi`f`
%)`DfcnYbh`XYf`5Z8!K`À`Y`f`À`b`]W`Y`,`V`Y`ff`U`g`W`i`b[ Yb`Ài`»`Y`fh`Y`b`ž
gc`**F B 8**"

? f]h]_`i`bX`5`_nYd`hU`b`n

8Yf`K`U`!`C!`A`U`h`k`]f`X`j`cb`XYf`6`i`b`X`Y`gn`Y`b`hf`U`Y`Z`Ø`f`dc`h]gW`Y`
6]`Xi`b[`V`Y`hf]Y`V`Y`b`i`b`X`]b`Ni`g`Ua`a`Y`b`U`f`V`Y]h`a`]h`XYf`<`Y]b`f]W`!
<`Y]b`Y`!`b]j`Y`fg]h`À`h`8`Ø`gg`Y`X`c`f`Z`k`]gg`Y`b`g`W`U`Z`h]W`V`Y[ `Y]h`Y`h``C`V`k`c`\`
Y`f`Y]b`Y`k`Y`fh`j`c``Y`F`Y`gg`ci`f`W`Z`Ø`f`]b`h`Y`f`Y`gg]Y`fh`Y`K`À`Y`f`X`U`f`gh`Y``h`ž
k`]f`X`XYf`Bi`hnYb`Ui`W`_`f]h]gW`V`Y`hf`U`W`h`Y`h``?`f]h]\_`Y`f`V`Y`a`À`b[Y`b`ž
XUgg`X]Y`H`Y`g`Y`b`ghUf`_`j`Y`f`_`Ø`fn`h`i`b`X`\_`ca`d`Y`I`Y`dc`h]gW`Y`
GUW`j`Y`f`U`h`Y`b]W`h`j`c``i`a`Z`À`b[ `]W`U`V`V]`XYb``Ni`XYa`_`Ø`b`bh`X]Y`
6`Y`h`c`bi`b[ `j`cb`l`b`h`Y`fg`W]Y`X`Y`nk`]g`W`Y`b`DU`f`h`Y]Y`b`X`Y`b`K`À`Y`f`]b
g]b`Y`f`9`b`hgW`Y]Xi`b[ gZ]bXi`b[`V`Y`Y]bZi`gg`Y`b"

b`g[ Y`g`Ua`h`n`Y][h`g]W`ž`XUgg`XYf`K`U`!`C!`A`U`h`g`ck`c`\`U`g`<`]Z`ga`]h`h`Y`
ni`f`dc`h]gW`Y`b`K`]`Y`b`g`V]`Xi`b[ `U`g`Ui`W`U`g`;`Y[ Y`b`gh`U`b`X`g`XYf`

8]g_i gg]cb'i a 'dc`h]gWXY'6]'Xi b[ ']'b'XYf'; YgY`gWUZh'Y]bY
 nYbhfU`Y'F c`Y'gd]Y'h" 'a 'J cfZY`X'XYf'K U\`Yb'k]fX'gY]bY
 6YXYi hi b[']'b'XYb'bÅW ghYb`A cbUhYb'g]WXYf`]W`k Y]hYf`UbghY][Yb"

8YhU]`g	
J cfZU``	K U\`Yb
C fh	8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "nj k "XY • mci [cj "XY • k k k "fbX"XY

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