

F Umg\ Uk b`A Ufh`j Yfgh`f\_h`667`6UmfYi h\ .  
9]b`J ]nYa Y]ghYf`Z0f`X]Y`Dfc5`°

667`6UmfYi h\`j YfdZ]W`hYh`F Umg\ Uk b`A Ufh`Y]bYb  
hU`Ybh]YfhYb`Dc]bh`i UfX`Z`XYf`ni j cf`VY]a`J ]nYa Y]ghYf`]b  
² ghYffY]W`gd]Y`hY"



6UmfYi h\`ž`8Yi hgW`UbX`!`8Yf`667`6UmfYi h\`U`h`gY]bYb`? UXYf  
Z0f`X]Y`\_ca a YbXY`GU]gcb`]b`XYf`65FA`9F`&`6Ug\_YhVU`!  
6i bXYg`][ U`Dfc5`\_ca d`Yhh]Yfh`5b`6cfX`]gh`bi b`XYf`Dc]bh`i UfX  
F Umg\ Uk b`A Ufh`Z`XYf`ni`Ynh`U`g`@Y]ghi b[ ghf`À[ Yf`VY]a  
ÒghYffY]W`]gW`Yb`J ]nYa Y]ghYf`7C`@85A`5F`€`667`BcfX`8fU[ cbn  
9]gYbghUXh`Ui Z`g]W`Ui Za Yf\_gUa`a UW`hY`"A ]h`gY]bYb  
VYY]bXfi W\_YbXYb`GhUh]gh]\_Yb`i bX`gY]bYf`6Ug\_YhVU`Ui gV`]Xi b[  
\_Òbbh`Y`A Ufh[ YbUi`XYf`f]W`h[ Y`BYi ni [ Ub[ `Z0f`X]Y`6UmfYi h\Yf  
gY]b"

F Umg\ Uk b`A Ufh`Z[ YVcfYb`Ua`" `8YnYa VYf`%-`-` ,`]b`<ci a Už  
@ci ]g]UbUž]gh`%ž-`\$`A YhYf[ fc`»`i bX`Vf]b[ hifi bX` ,`\*`?`]c[ fUa a`Ui Z  
X]Y`K UU[ Y`"9f`ghUfhYhY`gY]bY`6Ug\_YhVU`\_Uff]YfY`Ub`XYf`L Uj ]Yf

I b]j Yfg]hmicZ'@ci ]g]UbUž'k c`Yf']b`gY]bYb`YhnhYb`nk Y]'7c`Y[ Y!  
Gd]Y`nY]hYb`YfUi`gfU[ YbXY`@Y]ghi`b[ Yb`nY][ hY`i`bX`&\$&%]'bg`B5`5  
:]fgh`HYUa`5`!5a`Yf]WU`[ Yk`À`h`k`i`fXY`"8]YgY`9fZU\fi`b[ `XØfZhY  
g]W\`U`g`k`Yfhj`c`ZØf`gY]b`9b[ U[ Ya`Ybh']b`8Yi`hgW\`UbX`Yfk`Y]gYbž  
]bgVYgcbXYfY`bUW\XYa`Yf`VYfY]hg]b`XYf`YfghYb`Vcgb]gW\Yb`@[ U  
VY]a`'?`?`Dcgi`g`Y`gY]b`?`ØbbYb`i`bhYf`6Yk`Y]g`ghY`hY"

## GhUf`\_Y`@Y]ghi`b[ Yb`i`bX`9fZc`[ Y`

⊕`XYf`j`Yf[ Ub[ YbYb`GU]gcbž`X]Y`&\$&`#&(žgd]Y`hY`A`Ufh  
\_`UggYbVYghYf`6Ug`\_YhVU`"b`^`ghYffY]W\`"⊕`'` )`Gd]Y`Yb`ZØf  
9]gYbghUXh`Yfn]Y`hY`Yf`a`GW\`b]hh`%)`ž&`Di`b`\_hYž`gUa`a`Y`hY`(`ž-  
F`YVci`bXg`i`bX`j`YfhY]`hY`\*`ž\$`5gg]ghg`i`Y]bY`6]`Ubnž`X]Y`X]Y`:`Ubg  
i`bX`9i`dYfhYb`[ `Y]W\Yfa`U»`Yb`VYY]bXfi`W`\_hY`"GY]bY`HfYZZYfei`chY  
j`cb`(-`ž`DfcnYbh`Ui`g`XYa`i`Y`X`gdf]W\h`ni`XYa`ZØf`gY]bY`9ZZ]n]Ybn"  
5`g`nk`Y]hVYghYf`GW\`fYf`gY]bYg`HYUa`g`hfi`[ `Yf`Yb`hgW\Y]XYbX`XUni  
VY]ž`XUgg`9]gYbghUXh`bUW\`Y]bYa`g]YVhYb`D`Uhn`]a  
;`fi`bXXi`fW\`[ Ub[ `V]g`]bg`:`]bU`Y`XYf`D`Umc`Zg`j`cfXf]b[ Yb`\_cbbhY`  
8`cfhi`bhYf`U[ Yb`g]Y`U`YfX]b[ g`XYb`i`bbYfg`C`VYfk`Ufh`a`]h`\$.`"

A`]h`X]YgYb`Yfj`cffU[ YbXYb`@Y]ghi`b[ Yb`k`i`fXY`A`Ufh`b]W\h`bi`f`ni`a  
Yb`hgW\Y]XYbXYb`Gd]Y`Yf`]b`XYf`@[ Už`gcbXYfb`Ui`W\`]b`XUg`5`!  
5i`ghf]Ub`6G@GYW\`bX`HYUa`[ Yk`À`h`ž`k`Ug`gY]bYb`GhUhi`g`i`bhYf  
XYb`VYghYb`Gd]Y`Yfb`k`Y]hYf`ZYgh][`h"

## B`Yi`Yf`GhUfh`]b`6`UmfYi`h\`

8`Yf`J`cfghUbX`XYg`667`6`UmfYi`h\`nY][`h`g]W\`VY[ Y]ghYfh`ØVYf`X]Y  
J`YfdZ]W\hi`b[ `XYg`I`G!5a`Yf]\_UbYfg`"<`YUX`7cUW\`:``cf]Ub`K`YXY`  
VYhc`b`ž`XUgg`A`Ufh`X]Y`:`À`][`\_Y]hYb`i`bX`XUg`DchYbn]U`a`]hVf]b[`hž  
i`a`g`c`Zc`fh`Y]bYb`i`bhYfgW\]YX`Ui`Z`XYa`i`Y`X`ni`a`UW\Yb`"8`Yf  
HfU]bYf`V`]W`\_h`ic`dh]a`]gh]gW\`]b`X]Y`Ni`\_i`b`Zhi`bX`g]Y\`h`]b`A`Ufh`Y]bYb  
GW\`ØggY`gd]Y`Yf`ZØf`X]Y`\_ca`a`YbXY`GU]gcb"

⊕`5i`[`i`gh`k`]fX`A`Ufh`a`]hgY]bYf`:`Ua`]`Y`b`UW\`6`UmfYi`h\`n]Y\`Ybž  
i`a`g]W\`]b`X]Y`A`UbbgW\UZh`Y]bni`ZØ[ Yb`i`bX`g]W\`Ui`Z`X]Y`bYi`Y  
<`YfUi`g`Zc`fXYfi`b[ `j`cfni`VYfY]hYb`"A`]hgY]bYf`?`ca`V]bUh]cb`Ui`g  
9fZU\fi`b[ `i`bX`HU`Ybh`\_ØbbhY`Yf`XYf`A`UbbgW\UZh`[ YbUi`XYb

f]W\h][ Yb'GW\k i b[ 'j Yf'Y]\Ybž'i a '']b'XYf'\_ca a YbXYb'GU]gcb'\cW\ \]bUi g'ni 'k c''Yb"

8 Ug'HYUa 'XYg'667'6UmfYi h\ 'ZØf'X]Y'GU]gcb'&\$&) #&\* 'gYhnh'g]W\ Uha ca YbhU'Ui g'Gd]Y'Yfb'k ]Y'A cf]hm'D'YgW\Yfž'@Ybbm'@YXh\_Y'i bX bi b'Ui W'F Umg\Uk b'A Ufh'ni gUa a Yb'i bX'XØfZhY'X]Y'9fk Ufh' b[ Yb j ]Y'Yf': Ubg'k YW\_Yb''A ]h'Y]bYa ' [ i hYb'A ]I 'Ui g'YfZU\ fYbYb'? fÄZhYb i bX'† b[ Yb'HU'YbhYb'\_ØbbhY'Yg'Y]b'gdUbbYbXYg'↵\f'k YfXYb"

K Y]hYfY'↵Zcfa Uh]cbYb'ni f'65FA 9F'&''6Ug\_YhVU''!6i bXYg'] [ U Z]bXYb'G]Y'Ui W'Ui Z'&VUg\_YhVU''Vi bXYg'] [ U"XY"

K ]Y'g]W\ 'XYf'B'Yi ni [ Ub[ '']b'6UmfYi h\ 'gW\U[ Yb'k ]fXž'V'Y]Vh UVni k UfhYb''5VYf'Y]bYg' ]gh'g]W\Yf.'8]Y': Ubg'\_ØbbYb'g]W\ 'Ui ZY]bY Ui ZfY[ YbXY'GU]gcb'ZfYi Yb"

K ]YgYbhVchY'VYf]W\hYh'ØVYf'X]Y'J YfdZ]W\hi b[ 'j cb'F Umg\Uk b A Ufh'i bX'X]Y'9fk Ufh' b[ Yb'Ub']\b''5i W'XUg'6UmfYi h\ Yf HU[ V'Uhh'\YVh'X]Y'B'Yi ni [ Äb[ Y'\Yfj cf'i bX'XUg'DchYbn]U'XYg bYi Yb'Gd]Y'Yfg"

8YhU]`g	
C fh	6UmfYi h\ ž'8Yi hgW\`UbX
E i Y''Yb	<ul style="list-style-type: none"> <li>• k k k "k ]YgYbhVchY"XY</li> <li>• k k k "VUmfYi h\ Yf!hU[ V'Uhh"XY</li> <li>• k k k "&amp;VUg_YhVU''Vi bXYg'] [ U"XY</li> </ul>

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