

GdUbbYbXY`5i hca cV]`g`U`ca !5Wh]cb.
MUbb]W_`8c`a Ubb`g]Y[h`b`B ØfbVYf[°

5a`&%"\$*"`&\$&)`ZUbX`XYf`57J`G9`G`U`ca !9]bghY][Yf`7i`d`]b
B ØfbVYf[`ghUhh`a`h`ØVYf`&(`HY)`bY`a`Yfb`Ui`ZXYa
Jc`_gZYghd`Uhn"



Jc`_gZYghd`Uhnž`- \$(\$&`B ØfbVYf[ž`8Yi hgW`UbX`!`5a`&%"`†`b]
&\$&)`ZUbX`Ui`ZXYa`Jc`_gZYghd`Uhn`]b`B ØfbVYf[ž`[`Ubni`]b`XYf`B`Å`Y
XYg`B`cf]gf]b[gž`XYf`nk`Y]hY`K`Yfhi`b[g`Ui`ZXYg`57J`G9`G`U`ca`!
9]bghY][Yf`7i`dg`XYf`FY[]cb`GØX`ghUhh`Cf[Ub]g]Yfh]j`ca`57J
CfhgWi`V`B ØfbVYf[ž`_`cbbhYb`ØVYf`&(`: U`fYf]bbYb`i`bX`: U`fYf`VY]
gca`a`Yf`]W`Yb`HYa`dYfUhi`fYb`V]g`ni`" ` \$`;`fUX`]`f`;`YgW`]W`_i`bhYf
6Yk`Y]g`ghY`"Yb`"8]Y`J`YfUbghU`hi`b[`YfZfYi`hY`g]W`" [fc»Yf
6Y`YVh`Y]hž`i`bX`XUg`b]W`h`ni`Ymh`XUb`_`XYf[[i`h`Ui`g[YV]`XYhYb
Gdcfhk`UfhY`ž`X]Y`ZØf`Y]bYb`fY]Vi`b[g`cgYb`5V`Ui`Z`gcf[hYb`"5b`XFYUg
DZ]ghYfž`XYf`@Y]hYf`Gdcfh`XYg`57J`ž`VYhc`bhY`X]Y`ghY][[Yb`XYb
HY)`bY`a`Yfn`U`Yb`i`bX`XUg[[YghY][YfhY`≠`hYfYggY`Ub`X]YgYa
Gdcfhž`XYf`gck`c`"ZØf`9]bghY][Yf`U`g`Ui`W`ZØf`YfZU`fYbY`: U`fYf
[YY][[bYh]`ghž`XU`X]Y`HY)`bU`a`Y`a`h]GYf]YbZU`fnYi` [Yb`a`Ø[`]W`]gh"

≠Zcfa Uh]cbYb`XUni`Z]bXYb`g]W`Ui W`Ui ZXYf`K YVg]hY`XYg`8A G6"

⇒ : c_i g`XYg`9j Ybhg`ghUbX`XYf`5i hca`cV]!G`U`ca žY]bY`8]gn]d`]bž
X]Y`Ui ZY]bYf`YVYbYb`i bX`VYZgh][hYb`GhfYW_Y`Ui g[YhfU[Yb`k`]fX"
<]Yf`a ØggYb`X]Y`HY]`bY`a Yf`]\fY` : U\fnYi [Y`Xi fW`Y]bYb`a`]h
Dm`cbYb`UV[YghYW_hYb`DUfW`i fg`VYk Y[Ybž`c`bY`<]bXYfb]ggY
i a ni ZU`fYb`"8]Yg`[YgW`Y`h]a`9]bnY`nY]hZU`fYbž`k Ug
ni g`Āh`n`]W`Yb`BYfj Yb_]hnY`a`]h]g]W`Vf]b[h`5i hca`cV]!G`U`ca`]gh
Xi fW`X]Y`Y]bZUW`Yb`5bZcfXYfi b[Yb`]XYU`ZØf`9]bghY][Yfž`X]Y`]\fY
ZU`fYf]gW`Yb` : Ā\][_Y]hYb`k Y]hYfYbhk]W_Y`b`k`c`Yb`i bX`X]Y`a`]h
_i fnYb`5bfY]gYk Y[Yb`fYW`bYb`_ØbbYb`"Ā`f`]W`Z]bXYb`ØVYf`%\$\$
J YfUbghU`hi b[Yb`]b`[Ub`n`8Yi hgW`UbX`ghUhhž`XUfi bhYf`X]Y
Vi bXYgk Y]hY`8Yi hgW`Y`F Ybbg`U`ca`!A Y]ghYfgW`UZh"

Hcd!HU`YbhY`Ui g`XYf`F Y[]cb

6YgcbXYfg`YfZfYi`]W`k Uf`XYf`5i Zhf]hj`cb`Mubb]W_`8c`a`Ubbž`XYf
]b`XYf`5`hYfg[fi`ddY`XYf`F`cc_]Yg`f%, !&` `]Y\`fY`X]Yb`YfghYb`D`Uhn
VY`Y[hY`"8Yf`↑ b[Y` : U\fyfž`XYf`ZØf`XYb`57J`C`7`K`ØfnVi f[`Ubhf]hž
]ghY]b`Ui ZghfYVYbXYg`HU`Ybh]a`G`U`ca`!Gdcfh`5i ZXYb`D`Āh`n`Yb
nk Y]i bX`XfY]`Zc`[hYb`B]W`G`W`i`W_]ca`A`G7` ; Ò[Y`i bX`@Ufg
<i`ZbU[Y`j`ca`57J`C`7`5gW`UZZYbVi f[" `≠`XYf`9]bghY][Yf!
?UhY[cf]Y`ZØf`%) !`V]g`%, !`Ā`f][Y`g]W`YfhY`g]W` : UV]Ub`?`Uk`cbb
YVYbZU`g`XYb`YfghYb`D`Uhnž`j`cf`gY]bYb`J`YfY]bg`c`Y[Yb`]_i`V
GW`c`n`i bX`@Ybbcl`8Uk`Xž`X]Y`VY]XY`ZØf`XYb`57J`C`7`K`ØfnVi f[
UbhfYhYb"

D`ĀbY`ZØf`X]Y`Ni`_i`bZh

8Yf`b`ĀW`ghY`K`Yfhi b[g`Ui`Z]bXYhiUa`&,"`ž`b]`&\$&)`]a`5i`hc`cZ
K`]bgXcfZ`ghUhhž`j`YfUbghU`hYhj`cb`C`7`@U`bghY]b` : Øf`X]Y`F`Y[]cb
GØX`Zc`[h`Y]bY`k`Y]hYfY`gdUbbYbXY`J`YfUbghU`hi b[`Ua``%&`" `ž` `]`]b
<c`Yb`hYb[Ybž`cf[Ub]g]Yfh]j`ca`A`G7` ; Ò[Y`"8]YgY`9j`Ybhg`V]YhYb
b]W`h`bi`f`X]Y`7`U`bW`ž`g]W`]a`G`U`ca`ni`VYk`Y]gYbž`gcbXYfb`Ui`W`
X]Y`A`Ò[`]W`_Y]hž`X]Y` : fYi`XY`Ua`A`chc`fgdcfh]b`XYf` ; Ya`Y]bgW`UZh
ni`Yf`YVYb"

5VgW`Y]Y»YbX`Āggh]g]W`gU[Ybž`XUgg`X]Y`6Y[Y]ghYfi b[`ZØf`XYb

5i hca cV]!G`U`ca `]b`XYf`FY []cb`ghYh][`k`ÅW`gh`"8]Y`?ca`V]bUh]cb
 Ui g`\\YfUi gZcfXYfbXYa `Gdcfhi bX`; Ya Y]bgW`UZh`a`UW`h`X]Y
 J YfUbghU`hi b[Yb`ni`Y]bYa`V`ÅfYbghUf`_Yb`9f`YVb]g`ZØf`U`Y
 6YhY`][hYb`"8]Y`Cf[Ub]gUhcFYb`i bX`HY]`bY`a`Yf`ZfYi Yb`g]W`Ui`Z
 X]Y`_ca`a`YbXYb`K`YhVYk`YfVYž`X]Y`bYi`Y`gdUbbYbXY`; YgW`jW`hYb
 i bX`9f[YVb]ggY`j`YfgdfYW`Yb"

8YhU]`g	
Cfh	Jc`_gZYghd`Uhnž`- \$(\$&`BØfbVYf[ž 8Yi hgW`UbX
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "a chcfgcdcfh!l`"XY • a Y]bY"gh]a a Y"XY • k k k "Xa gV"XY

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