

? fUk U``']a : fY]VUX`Gh"K YbXY`. 'Dc`]nY]
k]fX``Ui hž'XcWk `V`Y]Vh'ghi a a °

5i gY]bUbXYfgYhni b[Yb`]a : fY]VUX`Gh"K YbXY`ZØ\fyb`ni
Dc`]nY]Y]bgUhn" `GhfU» YbgdYffi b[Yb`]b`GUUfVfØW_Yb`k Y[Yb
:]fa Yb`Ui Zž'F ØW_fi ZU_h]cb`VY]`?Ui ZUbX"



: fY]VUX`Gh"K YbXY`ž'8Yi hgWk`UbX`!`5a`K cWkYbYbXY`gc f[hY
Y]b`J cfZU``']a : fY]VUX`j cb`Gh"K YbXY`ZØf`5i ZgY`Yb`i bX`ZØ\fhY
ni f`j cfnY]h][Yb`GWk`Y»i b[`XYf`5b`U[Y" `5b`Y]bYa`'ØVYf" ` \$'; fUX
`Y]»Yb`HU[ž`U`g`XUg`6UX`[i h`VYgi Wk`h`k Ufž`_Ua`'Yg`ni`'Y]bYf
5i gY]bUbXYfgYhni b[`nk]gWkYb`Yhk U`&\$`ž` [YbX`]WkYbž
ØVYfk]Y[YbX`a`Àbb`]Wkž`X]Y`g]Wk`Xi fWk`U[[fYgg]j Yg`GWk`i VgYb
i bX`Ui hY`6YgWk]a`dZ`b[Yb`Ui gnY]Wk`bYhY" `8]Y`G]hi Uh]cb
Yg_U`]YfhY`gc`gY`fž`XUgg`6UXY[`ÀghYž`Y]bgWk`]Y»`]Wk`j]Y`Yf
: Ua`j`]Ybž`g]Wk`ni fØW`nc[Ybž`k`À`fYbX`Y]b][Y`A`ÀXWkYb`]b`Hf`ÀbYb
Ui gVfUWkYb" `8]Y`6UXYa`Y]ghYf`k UfYb`g]Wk`h]Wk`ØVYfZc`fXYfhž`XU`g]Y
X]Y`G]hi Uh]cb`b]Wk`h]b`XYb` ; f]ZZ`VY`_Ua`Yb`i bX`g]Wk`U`Y` ; `ÀghY`Ui Z
XYf`K]YgY`Ui Z`]Y`hYbž`ghUhi`Ua`'6YW`Yb`fUbX`ni`'gY]b" `Hf`ch`XYg
Ybcfa`Yb`Dc`]nY]Y]bgUhnYgž`XYf`a`]h`nk`Y]`GhfY]ZYbk`U[Yb`YfZc`[hYž

V`jYV`XjY`Dc`nYj`Gh`K YbXY`j`b`j`fYb`5i g_ØbZhYb`j U[Y`i bX
j Yfk Y][YfhY`ϕZcfa Uh]cbYb`ni a` ; YgWXY`Yb"; YbUi YfYg`k]`a Ub
Yfgh`bUWXY`jYbYf`j]bhYfbYb`DfØZ b[`Ua` _ca a YbXYb`A cbhU[
dfY]g[YVYbž`k Ug`VY]`XYb`6Øf[Yfb`ff]hUh]cb`i bX`l bj Yfgh`AbXb]g
Ui g`Øgh`8]Y`F`YXU_h]cb`fi Zh`XUni`Ui Zz`<]bk Y]gY`a]h`6]`XYfb`cXYf
J]XYcg`Y]bni gYbXYbž`i a`a Y`f`ØVYf`XYb`J cfZU``ni`YfZU`fYb`i bX
XUfØVYf`VYf]WXYb`ni`_ØbbYb"

2 ZZYb`h`]WXY`F`YU_h]cb`i bX

G]WXYf`Y]hgXYVUhhY

8]YgY`9fY][b]ggY`k YfZYb`Y]b`GW`U[`]WXYh`Ui Z`X]Y`XYfnY]h][Y
8]g_i`gg]cb`ØVYf`X]Y`G]WXYf`Y]h`b` : fY]V`AXYfbž`X]Y`b]WXYh`bi`f`]b`Gh`
K YbXY`ž`gcbXYfb`Ui WXY`]b`UbXYfYb`Gh`XhYb`k]Y`6Yf`]b`ZØ`fh`8Yf
78I`!7`Y`Z: f]YXf]WXY`A Yfn`Zc`fXYfh`a Y`f`Dc`nY]df`AgYbn`]b
GW`k]a`a V`AXYfbž`k Ug`Y`XcWXY`j`cb`XYf`; Yk Yf_gW`UZh`XYf`Dc`nY]
fi`XDŁ`UV[Y`Y`b`h`k]fX``8Yf`J`cfZU``]a`6Yf`]bYf`7c`i`a`V]UVUXY`k]fX
c`Zh`U`g`6Y]gd]Y``YfUb[Ync[Ybž`k`c`Y]bY`GW`À[YfY]`YVYbZU`g`ni`f
GW`Y]Y»i`b[`XYg`6UXYg`ZØ`fhY``A Yfn`Zc`fXYfh[Ubn`_cb`_fYhž`XUgg
X]Y`Dc`nY]`D`Uhj`Yfk`Y]gY`Ui`ggdfYWXYb`i`bX`_cb`hfc``]YfYb`gc``Y"
K`À`fYbX`X]Y`6i`bXYg]bbYba`]b]ghYf]b`B`UbWm: UYgYf`gY]bY
J`c`fgWXY`À[Y`i`bhYfgh`Ø`hnhž`VYhc`bh`g]Y`[`Y]WXYnY]h][ž`XUgg`gc`WXY
G]WXYf`Y]hgUb[Y`Y[Yb`Y]hYb`]b`X]Y`<`À`bXY`XYf`@`AbXYf`[Y`ØfYb"

9g`nY][h`g]WXYž`XUgg`X]Y`G]WXYf`Y]hg`U[Y`]b` : fY]V`AXYfb`]b`B`c`f`X`f`Y]b!
K`YghZU`Ybž`Ui`h`XYa`X`c`fh][Yb`ϕ`bYba`]b]ghYf]i`a`ž`Y`XcWXY
k`Y]h[Y`Y`b`X`ghUV]`i`bX`fi` \][`]gh`i`bhYfgWXY]YXY`]a
G]WXYf`Y]hg`_cbnYdh`nk`]gWXYb`XYb`6i`bXYg`AbXYfb`g]bX`_`Uf`ni
Yf`_YbbYbž`i`bX`k`À`fYbX` : fY]VUXVYhfY]VYf`Y][Ybj`YfUb`hk`c`fh]WXY
XUZØf`gc`f[Yb`a`ØggYbž`XUgg`X]Y`<`Ui`g!`i`bX`6UXYc`f`X`bi`b[
Xi`fWXY[YgYhnh`k]fXž`Ya`dZY`Yb`9I`dYfhYb`X]Y`j`Yfgh`Af`_hY
Ni`gUa`a`YbUfVY]h`a`]h`Dc`nY]`i`bX`F`Y`h`i`b[gX]YbghYb"
G]WXYf`Y]hg`dYfg`cbU``\`Uh`XUg`F`Y`WXYhž`d`f`c`V`Ya`Uh]gWXY`DYf`g`cbYb`Ui`g
XYa`6UX`ni`j`Yfk`Y]gYb`i`bX`V]g`ni`a`9]bhYf`ZYb`XYf`Dc`nY]
ZYgmi` \U`hYb"

K`Y]hYfY`B`UWXYf]WXYhYb`Ui`g`XYf`F`Y[]cb

ð'GUUfVfØW_Yb'k]fX'X]YgY'K cWXY'Y]b' Xa !:]fa Yb'Ui Z
 ghUhhZ]bXYbž'k Yg\U'V'a]h'GhfU» YbgdYffi b[Yb'ni 'fYWXbYb']gh"
 A Y\fyfY'HUi gYbX'HY]'bY\ a Yf.]bbYb'k YfXYb'Yfk UfhYhž'k Ug'X]Y
 J Yf_Y\fgg]hi Uh]cb'gdØfVUf'VYY]bZi ggYb'_ÖbbhY"; 'Y]WxnY]h'[UV'Yg
 Y]bYb'gWk YfYb', VYfZU''Ui Z'Y]bYb'HUI]ZU\fyf']b'GUUfVfØW_Ybž
 k cfUi Z]b'X]Y': U\bx'i b['bUWX'XYa 'HÄhf'VYfY]hg''Äi Zh''ð'Y]bYa
 k Y]hYfYb'J cfZU''k i fXY'Y]b'- %!Ä\ f][Yf'6Y^[]Yf'Ui Z[YZ] bXYbž'XYf
 g]Wk '%\$ \$?]`ca YhfY'ja ' < i bgfØW_j Yf]ffh'\UhhY"

Ni 'XYb'U'hÄ[']WXYb' < YfUi gZcfXYfi b[Yb'nÄ\`h'Ui W'XYf'F ØW_fi Z
 VYgh]a a hfY'H]YfbU\fi b['VY]'?Ui ZUbXž'XU': fYa X_ÖfdYf'Ui g
 ?i bghghcZZ[YZ] bXYb'k i fXYb'' ð'di bWhc'J Yf_Y\fghYWXbc`c[]Y.'5V
 XYa '%- "ž b]k]fX'Y]b'fY[Y'a Ä»][Yf'; Ug!7\YW_L'ZØf'K c\bk U[Yb
 i bX'K c\ba cV]Y'j YfdZ]W'hYbXž'i a 'dchYbn]Y''Y'; YZU\fyb'ni
 j Yf\]bXYfb''5i » YfXYa 'g]bX'ZØf'XYb'\Yi h][Yb'A cbhU['a cV]Y
 6`]hYf']b'Hf]Yf'i bX'i a [YVi b['Ub[Y_ØbX][h"

8]Y'@U[Y'V`Y]Vh'U`gc'gdUbbYbX'i bX'k]f_h'g]W'Ui Z'j]Y'Y
 @VYVbgVYfY]WXY'Ui g''K]f'V`Y]VYb'bUhØf`]W'XfUb'i bX'k YfXYb'X]Y
 9bhk]W_i b[Yb'k Y]hYfj YfZc`[Yb"

| | |
|-----------|--|
| 8YhU]`g | |
| C fh | : fY]VUX'Gh''K YbXY'ž'8Yi hgW'UbX |
| E i Y''Yb | <ul style="list-style-type: none"> • k k k "gc`"XY • V`Ui `]W hfYdcfh!gUUF`UbX"XY • k k k "hU[YggW'Ui "XY |

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