

A Yf\_Y`! ? f]h]\_ `]b`GUVX gYb. `A Yfn/ , \$' - /  
5gm`d`ÀbY`gdU`hYb`X]Y` ; Ya ØhYf`

78I !7\YZA Yfn`ghY`h`]b`8fYgXYb`k Y[ Yb`gY]bYf`5gm`d`ÀbY`]b  
XYf`? f]h]\_ "DfchYghY`i bX`dc`h]gWXY`FYU`h]cbYb`d fÀ[ Yb`X]Y  
8YVUhhY`i a`X]Y`A`][ fUh]cbgdc`h]\_"

8fYgXYb`ž`8Yi hgW`UbX`!`8Yf`78I !7\YZ: f]YXf]W`A Yfn`VYZ]bXYh  
g]W`]b`XYf`? f]h]\_`ž`bUW`XYa`Yf`k`À`fYbX`Y`]bYg`K`U`VYgi`W`g`]b  
8fYgXYb`Ua`" \$''\Jbi Uf'&\$&) `X]Y`Gh]a`a`i`b[ `XYf`GUVX`gYb`ni`f  
A`][ fUh]cbgdc`h]\_`gcbX]YfhY`"GY]b`5i`Zhf]hh`\_Ua`bi`f`Y]bYb`HU[ `bUW  
Y]bYf`5Vgh]a`a`i`b[ `]a`i`6i`bXYghU[ `ž`VY]`XYf`X]Y`78I`i[ `Ya`Y]bgUa  
a`h`XYf`5Z8`Y]bY`J`YfgW`ÀfZ`b[ `XYf`A`][ fUh]cbgdc`h]\_`i`bhYfghØhhY`  
8]YgY`9b`hgW`Y]Xi`b[ `Uh`UbXYgk`Y]h`ZØf`?`cbhfcj`YfgYb`[`Ygc f[`hž  
]bgVYgcbXYfY`]b`5b`VYhfUW`h`XYf`[`Y[`Ybk`Àfh][`Yb`5gm`dfcV`Ya`Uh]\_`ž  
X]Y`]b`8Yi`hgW`UbX`i`bX`9i`fcdU`]a`a`Yf`Xf`Àb[`Yb`XYf`k`]fX`"

I`f]W`?`fUZh`f\*`%&`Ài`»`YfhY`Ui`Z`XYf`J`YfUbghU`hi`b[ `ž`XUgg`Y]bY  
ghfYb[`YfY`5gm`dc`h]\_`b`chk`YbX][`gY]ž`i`a`X]Y`ØVYf`UghYhYb  
?`ca`a`i`bYb`ni`Yb`h`UghYb`"5i`W`GUgW`U`Hca`UgW`Yk`g\_]`f&)`Ł  
gdfUW`g]W`ZØf`X]Y`8i`fW`gYhni`b[ `VYghY`Yb`XYb`FYW`hg`Ui`gž  
k`cVY]`Yf`]bgVYgcbXYfY`VYf`Y[`i`b[`Yb`ni`5VgW`]YVi`b[`Yb`VY]  
k`]YXYf`c`hYb`GhfUZhUhYb`UbFY[`hY`"8]Y`Gcf[`Yb`ØVYf`X]Y  
i`bni`fY]W`YbXY`J`Yfgcf[`i`b[`j`cb`:`ØW`h]b[`Yb`k`i`fXY`j`cb`<`Y`YbU  
<`YV]b[`!`À`b]W`Yb`f(,`Ł`Ui`Z[`Y[`f]ZZYb`ž`X]Y`XUfUi`Z`b]k`]Ygž`XUgg`X]Y  
5b\_i`b`Zh`bYi`Yf`:`ØW`h]b[`Y`VYggYf`fY[`i`]Yfh`k`YfXYb`a`ØggY`":`U`\_  
K`]b`\_`Yf`f) &Ł`k`]Yg`XUfUi`Z`b]ž`XUgg`j`]Y`Y`DfcV`Ya`Y`b]W`h`bi`f`c`U`  
[`Y`Øgh`k`YfXYb`\_`ØbbYb`"

DfchYghY`[`Y[`Yb`78I`!Dc`h]\_

8]Y`Ni`gh]a`a`i`b[ `XYf`78I`ni`f`J`YfgW`ÀfZ`b[ `XYf`A`][ fUh]cbgdc`h]\_`ž`

X]Y`Ui W\`X]Y`I bhYfghØhni b[ `Y]bYg`9bhgW\`Y» i b[ gUbfU[ g`XYf`5Z8  
VY]b\U`hYhYž`ZØ\fhY`Ua`j cfUb[ Y[ Ub[ YbYb`8cbbYfghU[ `ni`Y]bYa  
[ fc»Yb`DfchYgh`]b`8fYgXYb``Fi bX`%`\$\$\$`A YbgW\Yb  
XYa`cbghf]YfhYb`[ Y[ Yb`X]Y`Dc`h]\_`XYf`78I`"5b`XYf`?i bX[ YVi b[  
bU\`a Yb`i bhYf`UbXYfYa`XYf`GD8!7\YZ<Ybb]b[ `<ca`Ubb`gck`Y  
JYfhfYhYf`XYf`@]b`\_Yb`i bX`; fØbYb`hY]``"<ca`Ubb`\_f]h]g]YfhY`X]Y`78I  
gW\UfZi bX`VYnY]W\`bYhY`X]Y`Ni gUa`a YbUfVY]h`a`h]XYf`5Z8`U`g  
8Ua`a Vfi W\ž`XYf`XUg`5bgY\`Yb`XYa`c\_fUh]gW\Yf`ϕgh]hi`h]cbYb  
[ YZ\`fXY"

A Yfnž`XYf`k`À\`fYbX`XYf`J YfUbghU`hi b[ `j Yfgi`W\`hYž`gY]b`D`ÀXcmYf  
ZØf`Y]b`BY]b`ni`a`:`Ua`j]YbbUW\`ni`[ `i bX`ZØf`X]Y`5i`ZbU\`a`Y`XYg  
6Y[ f]Zg`6Y[ fYbni b[ `]b`XUg`5gm`fYW\`h[ Y`hYbX`ni`a`UW\Ybž  
k`i fXY`hY]`g`a`h`5dd`Ui`gž`hY]`g`a`h`?f]h]\_`VYXUW\`h`<Ybb]b[  
<ca`Ubb`k`Y]g`Ui`ZX]Y`dchYbn]Y`Yb`:`c`[ Yk`]f`\_i b[ Yb`ZØf`X]Y  
5\_nYdhUn`XYa`c\_fUh]gW\Yf`9bhgW\Y]Xi b[ gdfcnYggY`\`]b"

## 5bghY][ YbXY`5gm`nU\`Yb`i bX`ÒZZYb`h`]W\Y A Y]bi b[

8]Y`8YVUhhY`i`a`X]Y`A`][ fUh]cbgdc`h]\_`b]a`a`h]b`8Yi`hgW\`UbX`bYi`Y  
:`cfa`Yb`Ub``@Ui`h`bYi`YghYb`GhU]gh]\_`Yb`[ UV`Yg]a``ϰ\`f`&\$`&`fi bX  
)`&`\$\$\$`5gm`UbhfÀ[ Y]b`8Yi`hgW\`UbX`ž`k`Ug`Y]bYa`5bgh]Y[ `j`cb  
(`(`ž`DfcnYbh]a`J Yf[ `Y]W\`ni`a`J cf`U\`f`Ybhgd]f]W\`h`8]YgY`NU\`Yb  
g]bX`]b`Y]bYa`?cbhYI`h`ni`gY\`Ybž`]b`XYa`ØVYf`-`\$`DfcnYbh`XYf`5Z8!  
i bX`6GK`!5b\`Àb[ Yf`gck`Y`\*)`DfcnYbh`XYf`GD8!5b\`Àb[ Yf`Y]bY  
fYz`cfa`]YfhY`5gm`dc`h]\_`ZcfXYfb``9]bY`I`a`ZfU[ Y`Ui`g`XYa  
GYdhYa`VYf`&\$`&( `nY][ hž`XUgg`++`DfcnYbh`XYf`6YZfU[ hYb`Y]bY  
K`YbXY`]b`XYf`A`][ fUh]cbgdc`h]\_`Yfk`UfhYb"

8Yf`8fi`W\_`Ui`ZX]Y`Dc`h]\_`k`ÀW\`ghž`]bgVYgcbXYfY`Xi`fW  
ni`bY\`a`YbXY`,`VYf`Ughi b[ Yb`]b`XYb`?ca`a`i`bYbž`X]Y`a`h]XYf  
I`bhYfVf]b[ i b[ `i bX`J Yf`gcf[ i b[ `j`cb`:`ØW\`h]b[ Yb`\_cb`Zf`cbh]Yfh  
g]bX``8]YgY`DfcV`Ya`Uh]\_`k`]fX`ni`g`Àh`n]W\`Xi`fW`X]Y`gY]h`&\$%)`ghUf\_  
[ Ygh]Y[ YbYb`:`ØW\`h]b[ gnU\`Yb`i bX`X]Y`a`j]cbYbZUW\Y`5i`ZbU\`a`Y  
j`cb`; YZØW\`hYhYb`Ui`g`?f]gYb[ YV]YhYb`j`Yfgh`Àf`\_h"

8]Y`5Z8`ž`X]Y`VY]`XYb`Y`hnhYb`@UbXhU[ gk`U\`Yb`]b`GUW\`gYb`ØVYf```\$

DfcnYbh'XYf'Gh]a a Yb'Yfn]Y`hYž\Uh'a ]h'\fYa 'a ][ fUh]cbg\_f]h]gWXYb  
 ?i fg'XYb'dc`h]gWXYb'8]g\_i fg'YbhgWXY]XYbX'VYY]bZi ggh"5i W'X]Y  
 Vi bXYgk Y]hY'8]g\_i gg]cb'ØVYf'F ØW\_ZØ\fi b[ gj YfVYggYfi b[ Yb']gh  
 Xi fW'U\_hi Y`Y'J cfZÄ`Yž'k ]Y'Yhk U'X]Y'5hhYbhUhY']b'A Ubb\Y]a 'i bX  
 Gc`b[ Ybž'bYi 'YbhZUW'h'k cfXYb"

⇒X]YgYa 'GdUbbi b[ gZY`X'j Yfgi W'h'X]Y'6i bXYgfY[ ]Yfi b[ ž'a ]h  
 j YfgW]YXYbYb'A U»bU\`a Yb'ni 'fYU[ ]YfYb"8Uni 'nÄ\`Yb'i bhYf  
 UbXYfYa 'j YfghÄf\_hY'5VgW]YVi b[ Yb'i bX'Y]bY'5bdUggi b[ 'XYf  
 5gm'fY[ Y`b'Ui ZYi fcdÄ]gWYf'9VYbY"8]Y'hU\_]b[ 'cZ'bYk  
 UddfcUWYg'hc'h\YgY']ggi Yg'fYa U]bg'U`WU`Yb[ ]b[ 'hUg\_`Zcf  
 dc`h]W]Ubg'UWfcgg'h\Y'VcUfXž'Ug'di V']WgYbh]a Ybh'Wčbh]bi Yg'hc  
 g\]ž]b'fYgdcbgY'hc'h\Y'cb[ c]b[ 'WU`Yb[ Yg'dcgYX'Vmia ][ fUh]cb"

8YhU]`g	
J cfZU`	DfchYgh
I fgUWXY	Ni gh]a a i b[ 'XYf'78I 'ja '6i bXYghU[ 'ni f I bhYfghØhni b[ 'Y]bYg'9bhgW`Y»i b[ gUbfU[ g XYf'5Z8
C fh	8fYgXYbž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> <li>• k k k "hU[ &amp;("XY</li> <li>• k k k "a Xf"XY</li> <li>• XY"ghUh]ghU"Wča</li> </ul>

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