

HfU[ÒX]Y]b '?`YhhVUWÅ . : Ua]`Y`a]h'nk Y]`
?]bXYfb`hc h`Ui Z[YZi bXYb`°

⇒ a`h\Øf]b[]gWÅYb`?`YhhVUWÅ`k i fXYb`j]Yf`A]h[`]YXYf`Y]bYf`
: Ua]`Y`hch`Ui Z[YZi bXYb`"9fa]h`i b[Yb`Ui ZYbž`
HcXYgi a ghÅbXY`i b`Uf"

?`YhhVUWÅ ž`8Yi hgWÅ`UbX`!`⇒ a`h\Øf]b[]gWÅYb`?`YhhVUWÅ`k i fXYb`
j]Yf`A YbgWÅYb`hc h`Ui Z[YZi bXYb`ž`k Ug[]fc»Y`6YghØfni b[]b`XYf`
FY[]cb`Ui g[Y`Ògh`Uh`@Ui h`Y]bYa`GdfYWÅYf`XYf`
GhUUhgUbK U`hgWÅUZh`9fZi fh`g]bX`X]Y`HchYb`Y]bY` : Ua]`Y`a]h'nk Y]`
?]bXYfb`"8]Y`[YbUi Yb`i a ghÅbXY`XYg` ; YgWÅY`Ybg`g]bX`XYfnY]h`
i b`Ufž`i bX`Yg`k]fX`]b`XYb`bÅWÅghYb`Ghi bXYb`Y]bY`Ui gZØ`f`]WÅY`
I bhYfgi WÅi b[]Yfk UfhYh`6]g`Ub[] []Vh`Yg`_Y]bY`5b[UVYb`ni a`
; YgWÅ`WÅh`i bX`5`hYf`XYf`CdZYf`gck]Y`ni a`NY]hdi b`h`XYg`HcXYg`
8Yf`Dc`nY]Y]bgUhn`]b`?`YhhVUWÅ ž`Yhk U`%)`?`]`ca`YhYf`gØXÒgh]WÅ`j`cb`
9fZi fhž`Ài Zh`k Y]hYf`]b"

8]Y`Dc`nY]`k i fXY`Ui h`≠Zcfa Uh]cbYb`j`cb`XYf` : Yi Yfk Y`f`[Yfi ZYbž`
i a`X]Y`HØf`XYg`9]bZJa]`Yb`Ui gYg`ni`ÒZbYb`"8]Y`6Øf[Yfa Y]ghYf]b`
j`cb`?`YhhVUWÅ ž` : fUbn]g`U`<]`XYVfUbXh`fi 8DŁž`Ài »YfhY`g]WÅ`
YfgWÅØhYfh`ØVYf`X]Y`HfU[ÒX]Y`i bX`VYhc bHY`X]Y`VY]`XYf`≠hY[fUh]cb`
XYf`?]bXYf`]a`8cfZ[]`Y`Y]ghYhY`5fVY]h`6Yf]WÅhYb`ni Zc`[Y`k]fX`Y]b`
a`Ò[]`WÅYf`Yfk Y]hYfhYf`Gi]n]X`]b`6YhfUWÅh[Ync[Ybž`k cVY]`XYf`
J UhYf`U`g`Dc`n]gh`a`Ò[]`WÅYfk Y]gY`ni Yfgh`gY]bY` : fUi`i bX`?]bXYf`
i bX`XUbb`g]WÅ`gY`Vgh`XUg`@YVYb`[Ybca`a`Yb`UVYb`gc`"

HcXYgi fgUWÅYb`i bX`Gi]n]XfUhYb`]b`
8Yi hgWÅ`UbX`

8]Y`J`cfZÀ`Y`]b`?`YhhVUWÅ`k YfZYb`Y]b`@]WÅh`Ui Z]X]Y`Yfbgh`UZhY`
DfcV`Ya`Uh]`_XYf`Gi]n]XfUhY`]b`8Yi hgWÅ`UbX`"⇒ a`h\Øf`&\$&`_`UVYb`

%\$"" \$\$'A YbgWYb`]b`8Yi hgW`UbX`]\f`@YVYb`Xi fW`Gi]n]X
VYYbXYhž`k Ug`Y]bYb`5bgh]Y[`j cb`%ž`i` `]a` `J Yf[`Y]W`ni a` `J cf`U`f
XUfghY`h`8]YgY`NU` `]gh`ni XYa` `i a` `*ž`i` ` \Ò\Yf`U`g`XYf
8i fW`gW`b]hh`XYf`Y`hnhYb`nY`b`š\`fY`"8]Y`J`YfhY`]i b[`XYf`Gi]n]XY
V`Y]Vh`Z0f`VY]XY` ; YgW`YW`hYf`Ui g[Y[`]W`Ybž`a`]h`+` `i` `A`À`bbYfb
i bX`&+`i` `: fUi Yb`"6YgcbXYfg`Ui Z`Ä` `][`]gh`XYf`5bgh]Y[`VY]`XYb
: fUi Ybž`XYf`g]W`Ui Z, `i` `VY`Ài Zhž`k`À`fYbX`Yg`VY]`XYb`A`À`bbYfb
Y]bYb`Y]W`hYb`F`ØW`_`Ub[`j cb`\$ž`i` ` [UV"

Gi]n]XY`a` UW`Yb`]bg[YgUa` h`%ž`\$`i` `XYf`Hc`XYgi fgUW`Yb`]b
8Yi hgW`UbX`Ui gž`k Ug`]b`XYb`Y`hnhYb`š\`fYb`_`cbghUbh[`YV`]YVYb
]gh`5i` W`k`Ybb`X]Y`<`]bhYf[f0bXY`XYf`HUh]b`?`Y`hhVUW`bcW`]a
8i b`_`Y`b`]Y[Ybž`nY][`h`X]Y` [YgY`g`W`UZh`]W`Y`G]hi` Uh]cbž`XUgg`Yg`Z0f
A`YbgW`Yb`a`]hgi`]n]XU`Yb` ; YXUb`_`Yb`Xf]b[YbX`<`]ZgUb[`YV`chY` []Vh"
8]Y`HY`Y`ZcbgYY`gcf[`Y`]gh`Ubc`bma` `i bX`_`cghYb`cg`fi bX`i a` `X]Y`i` \f
YffY]W`VUf`i bhYf`\$, \$\$`#`%`%`\$`%`%`%`i bX`\$, \$\$`#`%`%`\$`&&&"

8]Y`9fa`]hh`i b[Yb`]b`?`Y`hhVUW` \UVYb` [YfUXY`Yfgh`VY[`cbbYb`"8]Y
; Ya`Y]bgW`UZh`]gh`YfgW`Ø`hhYfh`i bX`k`UfhYh`Ui Z`X]Y`9f[`YVb]ggY`XYf
dc`]nY`]W`Yb`i bhYfgi` W`i b[Ybž`k`À`fYbX`DgmW`c`c[Yb`i bX
9i dYfhYb`Z0f`gYY`]gW`Y` ; Ygi bX`Y]h`bUW` `@0gi b[Yb`gi` W`Ybž`i a
gc`W`Yb`HfU[`ØX]Yb`]b`Ni`_`i bZh`Ybh[Y[Ybni`k`]f`_`Yb"

; Ya`À`»`XYa` `6Yf]W`h`j`cb`a` **Un!cb`]bY"XY`i` bX`k`Y]hYfYb`
6Yf]W`hYb`]gh`X]Y` [Ubny`FY[]cb`]b`HfUi`Yf`"8]Y`_`ca` a`YbXYb`HU[`Y
k`YfXYb`YbhgW`Y]XYbX`Z0f`X]Y`9fa`]hh`i b[`XYf`<`]bhYf[f0bXY`i` bX
X]Y`J`YfUfVY]hi` b[`X]YgYf`gW`cW_]YfYbXYb`9fY][`b]ggY`gY]b`"K`Y]hYfY
`bZcfa` Uh]cbYb`g]bX`ni`Yfk`UfhYbž`k`À`fYbX`X]Y`GhUUhgUb`k`U`hgW`UZh
]bZcfa`]Yfh`V`Y]Vh"**

8]Y`8]g`_i`gg]cb`ØVYf`Gi]n]X`i bX`dgmW`]gW`Y` ; Ygi bX`Y]h`]gh
k`]W`h[Yf`XYbb`Y`ž`k`À`fYbX`X]Y` ; YgY`g`W`UZh`ni`gUa` a`YbUfVY]hYhž
i`a` `A`YbgW`Yb`]b`?`f]gYb]gh]i` Uh]cbYb`ni` `i` bhYfgh`Ø`hnhYbž`i` bX`X]Y
; Ya`Y]bXY`?`Y`hhVUW`g]W`a`]h`Y]bYf`i` bZUggVUfYb`HfUi`Yf
Ui`gY]bUbXYfgY`hnh"

Ni`X]YgYa` `H`Y`a`U` []Vh`Yg`Ui` W`X`XYhU]`YfhY` `bZcfa` Uh]cbYb`Ui`Z`XYf
GY]hY`XYf`**GhUh]gh]gW`Yb`Y`a` hYf`8Yi`hgW`UbX`ž`X]Y`i` a`ZUggYbXY**

8 UhYb`ØVYf`HcXYgi fgUWXYb`]b`8Yi hgW`UbX`VYfY]hghY`h"

8YhU]`g	
J cfZU``	A cfX#HchgW`U[
I fgUWXY	Yfk Y]hYfhYf`Gi]n]X
C fh	?`YhhVUW`ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "a Un!cb`]bY"XY• k k k "V]`X"XY• k k k "XYghUh]g"XY

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