

9bhXYW_Y`XUg`[Y\Y]a Y`6\i hUb.`K Ufi a
^Yhnh`fY]gYb`Y]b`A i gg`]gh°

9bhXYW_Yb`G]Y`6\i hUb.`i bVYfØ\fhY`@UbXgW\UZhYbž?i`hi f
i bX`X]Y`9]bFY]gYVYgh]a a i b[Yb`ZØf`Y]bY`bUW\U`h][Y`FY]gY
]b`XUg`<]a U`UmU!`?`Øb][fY]W`"



DUfc ž`6\i hUb`!`6\i hUbž`Y]b`j YfghYW_hYg`ž`k Y`]a`<]a U`UmU
nk]gW\Yb`7\]bU`i bX`bX]Ybž`n]Y\h`FY]gYbXY`a`]h`gY]bYb
UhYa VYfUi VYbXYb`@UbXgW\UZhYbž`gd]f]hi Y`Yb`?`ØghYfb`i bX
i bVYfØ\fhYb`hFY`_]b[fci hYb`Ub`"6Y`_Ubbh`U`g`XUg`Y`hnhY
Vi XX\]gh]gW\Y`?`Øb][fY]W`ž`V]YhYh`XUg`@UbX`Y]bY`Y]bn][Ufh][Y
DYfgdY`_hj`Y`Ui`Z;`ØW`_i bX`@YVYbgei`U`]h`hž`X]Y`]a`?`c`bnYdh`XYg
6fi h`cgc`n]U`d`fc`Xi`_hg`j YfUb`_Yfh]`gh`"8]Y`9]bk`c`bYf`6\i hUbg`g]bX
ZØf`]\fY`C`ZYb`Y]hi bX`:`fYi bX`]W`_Y]h[YgW`À`h`hž`k`Ug`Y]bYb
k]W`h][Yb`HY]`X`Yf`FY]gY`YfZU`fi b[`Ui`ga`UW`h`"ØYfch`Y`Y[fUd`Q
VYf]W`hY`hž`XUgg`X]Y`VYfØ`a`hY`D`]\`c`gcd`Y]Y`XYg`6fi h`cgc`n]U`Y`b
;`ØW`_g`fi`fc`gg`B`Uh]cb`U`<`Udd]bY`ggž;`B`<`E`Y]bYb`nYb`hf`U`Yb`K`Y`fh]b
XYf`V`i`hUb]gW\Yb`;`YgY`gW\UZh`U`h"

:`Øf`Ui`g`À`bX]gW\Y`H`ci`f]ghYb`[`]`h`Y]bY`h`À[`]W\Y`;`YVØ`f`j`cb`%\$\$\$

8c`Ufz`X]Y`XUni`X]Ybhž`XYb`A UggYbhci f]ga i g`ni`fY[i`]YfYb"8]YgY
; YVØ\f`k i fXY`bUW`XYf`DUbXYa]Y`ni b`ÅW`gh`Ui Z`&\$\$`8c`Uf
Yf\Ø\hž`i a`]a`GYdhYa VYf`&\$`&'`k]YXYf`Ui Z`%\$\$`8c`Uf`[YgYb_h
ni`k YfXYb" `ϕX]gW`Y`Hci f]ghYb` \]b[Y[Yb`nU\`Yb`Y]bY`fYXi`n]YfhY
; YVØ\f`j`cb`Yhk`U`%(`9i`fcž`k`Ug`g]Y`ni`f`[fØ»`hYb`Hci f]ghYb[fi`ddY
]a`@UbX`a`UW`h" `ϕX]Yb`]gh`Ui`W`XYf`k`]W`h][`ghY`<`UbXY`gdUf`hbYf
6\i`hUbg`i`bX`i`bhYfghØ`mh`X]j`YfgY`ϕZfUghfi`_hi`fd`fc`Y`_hY"

F Y]gYVYX]b[i b[Yb`i`bX`ϕZfUghfi`_hi`f

F Y]gYbXY`_ØbbYb`6\i`hUb`ØVYf`]bhYfbUh]cbU`Y`:`i`[\`ÅZYb`]b
GhÅXhYb`k]Y`8Y`\]ž`?`Uh\`a`UbXi`ž`6Ub[`_c`_`cXYf`?`c`_`UhU`YffY]W`Ybž
VYj`cf`g]Y`bUW`DUfc`Z]Y[Ybž`XYa`Hc`f`ni`f`9f`_i`bXi`b[`XYg`@UbXYg`
5`hYfbUh]j`VYghY`h`X]Y`A`Ø[`]W`_Y]hž`ØVYf`@UbX`Y]bni`fY]gYbž`X]Yg
YfZcfXYfh`YXcW`Y]b[`Ø`h][`Yg`J]gi`a`i`bX`Y]bY`FY]gY[YbY`a`][`i`b[`"
@`cbY`m`D`UbY`hQk`Y]gh`XUfUi`Z`\]bž`XUgg`Yg`ZØf`FY]gYb`Ui`»`Yf`U`V
j`cb`H\]a`d\i`i`bX`DUfc`nk`]b[YbX`b`chk`YbX][`]ghž`Y]bYb`c`_U`Yb
:`Ø\fyf`ni`Vi`W`Yb"

8]Y`GhfU»`Yb`]b`6\i`hUb`g]bX`c`Zha`U`g`]b`gW`Y`W`hYa`Ni`ghUbX`i`bX
_i`fj`Yb`fY]W`ž`k`Ug`X]Y`FY]gYnY]h]j`Yf`Åb[`Yfh"9]b`bYi`Yf
; fYbnØVYf[`Ub[`ni` `ϕX]Yb`Yfa`Ø[`]W`h`bi`b`Y]bYb`Yf`Y]W`hYfhYb
Ni`[`Ub[`ni`a`C`ghYb`6\i`hUb"FY]gYbXYž`X]Y`j`cb`8Y`\]`bUW
; i`k`U`U`h]`Z]Y[Ybž`_ØbbYb`UbgW`Y]»`YbX`a`]h`XYa`HUI`]`bUW
GUa`Xfi`d`æ`b[`_Ufz`XYa`:`fYbncf`hini`6\i`hUbž`ZU`fYb"Ni`XYa`]gh
; YXi`X`YfZcfXYf`]W`ž`XU`X]Y`; fYbnVYUa`hYb`bUW`%,`i`\f`b]W`h
a`Y`f`UfVY]hYb"

? i`hi`f`i`bX`GY`Yb`gk`ØfX][`_Y]hYb

8]Y`?`ØghYf`6\i`hUbg`gd]Y`Yb`Y]bY`VYXYi`hYbXY`Fc`Y`]b`XYf`?`i`hi`f
i`bX`6]`Xi`b[`XYg`@UbXYg" `@Ja`U]ga`i`gž`X]Y`GhUUhgfY][`]cbž
Xi`fW`Xf]b[`h`XUg`5`hU[`g`YVYb`i`bX`j`]Y`Y`?`ØghYfž`VYgcbXYfg]a
Ni`gUa`a`Yb`U`b[`a`]h;`i`fi`F]bdcW`Yž`Y]bYf`nYb`hfU`Yb`:`][`i`f`a
h]VYh]gW`Yb`6i`XX\]ga`i`g"8]Y`[`fØ»`hY`?`cghYfZYghi`b[`XYg`@UbXYgž
XYf`Hfcb[`gU`8`ncb[`ž`k`i`fXY`%*(`(`YfVUi`hi`bX`\`UhhY`\]g`hcf]gW
[`fc`»`Y`6`YXYi`hi`b[`ZØf`X]Y`<`UbXY`gk`Y[`Y"

6Ygi WXYf'Z]bXYb']b' HfUg\]mUj[hgY'X]Y'A O[']W_X]h' hfUX]h]cbY''Yg
?i bgh\ UbXk Yf_ 'ni 'Yf'YfbYb' i bX']b' ? \ca U'k]fX' \cWk Yfh] [Y
GY]XY'dfcXi n]Yfh''9]bY' HfY ___]b[hci f'ØVYf'XYb' Ubgd fi W'gj c''Yb
BU_WXi b['U!DUgg'a i gghY' _Øfn']W'Ui Z[fi bX'Y]bYg'GW' bYYghi fa g
UV[YgU[h'k YfXYbž'k Ug'nY][h'k]Y' i bVYfYW'YbVUf'X]Y
6YX]b[i b[Yb']b' XYf'F Y[]cb'gY]b' _ØbbYb'' ð'XYa' UV[Y'Y[YbYb
6Yf[XcfZA YfU_ ''YVYb'X]Y'6fc_dUž'X]Y' MJ_g'nØW'hYb' i bX
hfUX]h]cbY''Y'DfcXi _hY' \YfghY''Yb''

DfU_h]gW'Y'H]d dg'ZØf'F Y]gYbXY

F Y]gYbXY'gc''hYb' VYUW'hYbž'XUgg'6\i hUj'U'g'XUg'YfghY
_c\Ybghc ZbY[Uh]j Y'@UbX'XYf'K Y'h[]'hi bX'a]bXYghYbg'*\$'i 'XYf
: 'ÅW'Y'j cb'K Å'XYfb'VYXYW'h]gh''8]Y'9]bFY]gY'YfZcfXYfh'Ui »YfXYa
Y]bY'Y]ba U'][Y'J]gU[YVØ\ f'j cb' (\$'I G!8c''Uf''C Vk c\''_Y]b
=a dZnk Ub['ZØf'X]Y'9]bFY]gY'VYghY\h'k]fX'Ya dZc\Ybž'g]W'ØVYf
X]Y' [Åb[] [Yb' =a dZ b[Yb'ni']bZcfa]YfYbž']bgVYgcbXYfY' [Y[Yb
< Ø\Yb_fUb_\Y]h'XU'X]YgY'UV'Y]bYf'< Ø\Y'j cb'&) \$\$'A YhYfb
Ui ZhfYhYb' _Ubb''

8]Y'V\i hUj]gW'Y'?ØW'Y']gh'ZØf']\fY'GW'ÅfZY'VY_Ubbh/Y]b
hmd]gW'Yg'; Yf]W'h]gh'Ya U'XUhgYž'XUg'Ui g'7\']gW'chYb' i bX'? ÅgY
VYghY\h'K UggYf'gc''hY'bi f' [Y_cW'h'cXYf' [YfY]b][h'_cbgi a]Yfh
k YfXYb''Ni XYa']gh'Yg'fUhgUa ž'6Uf[Y'X']b' b[i' hfi a ž'XYf
cZ]n]Y''Yb'K Å\fi b[ž'VY]g]W'ni' \UVYbž'XU'?fYX]h_UfhYb'b]W'h
ØVYfU''U_nYdh]Yfh'k YfXYb''

8 Ug'9f'YVYb'j cb': Ygh]j U'g'i bX'XUg'HfY ___]b[']b'6\i hUj'gc''hYb
ZfØ\ nY]h][' [Yd'Ub'h'k YfXYbž'VYj cfni [h'k Å\ fYbX'XYg'< YfVghYg
cXYf': fØ\]b[gž'XU'X]YgY' :U\ fYgnY]hYb'X]Y'VYghYb'9f'YVb]ggY
V]YhYb''K Yf'X]Y'GW'Øb\Y]h'XYf'BUhi f'i bX'X]Y'fY]W'\U'h][Y'?i'hi f
6\i hUjg'Yf'YVYb'a ØW'hYž'Z]bXYh']b'X]YgYa '@UbX'Y]bY
i bj Yf[Ygg']W'Y'F Y]gY''

8 YhU]`g	
C fh	DUfcž'6\i hUj

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none">• k k k "UYfchY`Y[fUd\"Wca• k k k "`cbY`md`UbYh"Wca

6Ygi WXYb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY