

9]gVÄfYb`]b` ; YZU\ f. `@Y hnhY `9I dYX]h]c b  
Y]bYg`Y]XYb gW UZh`]W Yb`GW i hg

9]gVÄfYb`]b`XYf`<i Xgcb`6Um`9]bY`8c`\_i`ØVYf`]\f` , VYf`YVYb  
]a`5b[ Yg]W hXYf`?`]a UYfk`Àfa`i b[ `i bX`8fc`i b[ Yb`Xi fW  
XUg`5i gghYfVYb"



< i Xgcb`6Umž? UbUXU`!`5a` `&, "A U] &\$&) `k ]fX`Y]b`8c`\_i`!  
Nk Y]hY]Yf`ØVYf`9]gVÄfYb`]a`BcfXYb`Ui`g[ YghfU`h`8Yf`:]a  
Yfn`À`h`X]Y` ; YgW ]W hY`Y]bYg`š\ fYg`a`]h`X]YgYb`a`ÀW h][ Yb  
F Ui Vh]YfYb`ž`i bhYf`XYf`@Y]hi b[ `j`cb`9]gVÄf!GW i h`8Ybb]g  
7ca`dUmfY``8Ybb]gž`XYf`Y]bY`Ub[ Y`@YVY`ni`9]gVÄfYb`Y[ hž  
VYcVUW hYhigY]h`š\ fnY`b`hYb`X]Y`6ÄfYb`XYf`<i Xgcb`6Um]b  
? UbUXU`i bX`d`Ub`h`a`Ò[ `]W Yfk`Y]gY`gY]bY`YmhY`9I dYX]h]cb`ž`i a  
Y]bYf`9]gVÄfYb`ZUa`]`Y`ØVYf`Y]b`š\ f`Ub[ `ni`Zc`[ Yb`"GY]b`N]Y`]gh  
Ygž`X]Y`5bdUggi`b[ `XYf`H]YfY`Ub`X]Y`J`Yf`AbXYfi`b[ Yb`Xi`fW`X]Y  
?`]a UYfk`Àfa`i b[ `ni`i bhYf`gi`W Yb`"8]YgY`9I dYX]h]cb`gfy]gY`YfZc`[ h  
j`cf`XYa``<]bhYf[ fi bX`U`Ufa`]YfYbXYf`I`a`k`Y`hghi`X]Yb`ž`X]Y`XUfUi`Z  
`]\bXYi`hYb`ž`XUgg`X]Y`9]gVÄfYb`]b`XYf`<i Xgcb`6Um]b`XYb`&\$`\$Yf!  
š\ fYb`fY[ ]cbU`Ui`gghYfVYb`\_`ÒbbhYb`ž`gc`hYb`X]Y`[ `cVU`Yb  
HYa`dYfUhi`fYb`k`Y]hYf`ghY][ Yb`"8]Yg`VYf]W hYh`X]Y`K`YVgY]hY

UfhYbghYfVYb"XY"

9]bY`bYi Y`Ghi X]Yž`X]Y`ja `xci fbU`7ca a i b]WWh]cbg`9Ufh\`/  
9bj ]fcb a Ybh`j YfÖZZYbh]WWh`k i fXYž`UbU`mg]Yfh`X]Y`5i gk ]f\_i b[ Yb  
Y]bYf`[ `cVU`Yb`HYa dYfUhi fYf\Ö\i b[ `ØVYf`nk`Y]; fUX`7Y`g]i g`Ui Z  
X]Y`9]gVÅfYbdc di `Uh]cb`]b`XYf`<I 8GC B`6Um": cfgWXYf`Ui g  
bcfXUa Yf]\_Ub]gWXYb`i bX`]bhYfbUh]cbU`Yb`#gh]hi h]cbYb`k UfbYb  
XUj cfž`XUgg`X]YgY`9f\Ö\i b[ `XfUa Uh]gWXY`: c`[ Yb`ZØf`X]Y`6ÅfYb  
i bX`]fY`BU\fi b[ gei Y`Yž`X]Y`F]b[ Y`fcVVYbž`\UVYb`\_ÖbbhY" `>XYg  
>U\f`]a `ž`]nk ]b[ h`XUg`ni fØW\_k Y]WXYbXY`A YfY]g`X]Y`9]gVÅfYb`Ub  
@UbXž`k c`g]Y`Ui Z`\fY`: YhfYgYfj Yb`Ub[ Yk ]YgYb`g]bXž`i a`ni  
ØVYf`YVYb" `8Yf`?`]a Uk UbXY`U`Uh`VYfY]hg`ni `Y]bYf`g][ b]Z]\_UbhYb  
5VbU\ a Y`XYf`5bnU\`XYf`Y]gVYXYW\_hYb`HU[ Y`]b`XYf`<i Xgcb`6Um  
[ YZØ\fhž`k Ug`X]Y`; fi bX`U[ Y`XYf`F]b[ Y`fcVVYbž`X]Y`]fY`<Ö\`Yb  
Ui ZXYa`9]g`Ub`Y[ Ybž`VYY]bhfÅWWh]h"

## 8]Y`6YXfc\i b[ `Xi fW`XYb`?`]a Uk UbXY`

8]Y`<i Xgcb`6Umž`Y]b`gU]gcbU`j cb`9]g`VYXYW\_hYg`F UbXa Yf`XYg  
5f\_h]gWXYb`C nYUbgž`]gh`<Y]a Uh`[ fc>Yf`9]gVÅfYbdc di `Uh]cbYb  
fl fgi g`a Uf]h]a i gŁ`8cW`X]Y`J YfÅbXYfi b[ `XYg`?`]a Ug`\Uh`VYfY]hg  
]b`XYb`%- - \$Yf!>U\`fYb`Y]bYb`F ØW\_[ Ub[ `XYf`9]gVÅfYbdc di `Uh]cbYb  
j Yfi fgUWWhž`j cf`U`Ya`]b`XYf`k Ygh]WXYb`<i Xgcb`6Um"9]bY  
Ub`U`hYbXY`a cXYfUhY`9fk Åfa i b[ `j cb`%ž\*`; fUX`7Y`g]i g`\_ÖbbhY  
XUni`ZØ\`fYbž`XUgg`9]gVÅfYb`XYf`gØX`]WXYb`<i Xgcb`6Um  
a Ö[ `]WXYfk Y]gY`b]WWh`ØVYf`YVYb`\_ÖbbYb" `6Y]`Y]bYf`9fk Åfa i b[  
j cb`nk Y]; fUX`k ]fX`Yfk UfhYhž`XUgg`X]Y`Y]gZfY]Yb`DYf]cXYb`]b`XYf  
FY[ ]cb`nk ]gWXYb`%+( `i bX`%, &HU[ Yb`UbXUi Yfb" `8]Y`a Y]ghYb  
² \_c`c[ Yb`g]bX`g]WXY`Y]b][ ž`XUgg`9]gVÅfYb`Y]bY`: UghYbdYf]cXY`j cb  
a Y\`f`U`g`%, \$`V]g`&\$`HU[ Yb`b]WWh`ØVYfghY\`Yb`k ØfXYbž`k Ug`X]Y  
Bchk YbX][ \_Y]h[ `cVU`Yf`5bgfhYb[ i b[ Yb`ni f`6Y`\_Åa dZ] b[ `XYg  
?`]a Uk UbXY`g`i bhYfghfY]WWh"

I a `X]Y`j Yf\`YfYbXYb`5i gk ]f\_i b[ Yb`XYg`?`]a Uk UbXY`g`ni  
a ]b]a ]YfYbž`g]bX`A U» bU\ a Yb`k ]Y`X]Y`FYXi n]Yfi b[ `j cb  
9a ]gg]cbYb`i bX`X]Y`A ]b]a ]Yfi b[ `XYg`7C &!`: i » UVXfi W\_g`Xf]b[ YbX  
YfZcfXYf`]WWh" `8]Y`9f`\_Yb`b`hb]ggY`XYf`Ghi X]Y`g]bX`b]WWh`bi f`ZØf`X]Y  
9]gVÅfYb`j cb`6YXYi hi b[ ž`gcbXYfb`[ Y`hYb`Ui WWh`ZØf`UbXYfY

VYXfc\hY<sup>2</sup>\_cgmghYa Yžk ]Y`Yhk U?cfU`Ybf]ZZY`]b: `cf]XU`i bX  
 5i ghfU`]Yb""9]b`k Y]hYfYg`6Y]gd]Y`ZØf`X]Y`j Yf\YYfYbXYb: c`[ Yb  
 XYg?`]a Uk UbXY`g`]gh`XUg`5i gghYfVYb`XYf`6fUa V`Y!7Um!  
 A cgU]\_gWk UbnfUhhYž`XYfYb`@YVYbgfUi a `Xi fWk`XYb`ghY][ YbXYb  
 A YfYggd]Y[ Y`j Yf`cfYb`[ ]b[ "

8]Y`8c\_i a YbhUh]cb`j cb`8Ybb]g`7ca dUmFY`ØVYf`X]Y`9]gVÅfYb`i bX  
 X]Y`9f[ YVb]ggY`XYf?`]a Ughi X]Yb`UggYb`X]Y`Xf]b[ YbXY  
 Bchk YbX][ \_Y]h`Yf\_YbbYbž`XUg`6Yk i gghgY]b`ZØf`XYb?`]a Uk UbXY`  
 ni `gWÅfZYb`i bX`[ `cVU`ni gUa a Ybni UfVY]hYbž`i a `XUg` , VYf`YVYb  
 X]YgYf`a U`YghÅh]gWYb`H]YfY`i bX`j ]Y`Yf`UbXYfYf`5fhYb`ni `g]WYfb"  
 ðZcfa Uh]cbYb`ØVYf`X]Y`8c\_i `i bX`X]Y`ZcfhgW`fY]hYbXY`6YXfc`i b[  
 XYf`9]gVÅfYb`Z]bXYb`g]Wk`Ui Z`5 F 8 `A YX]Uh\Y\_`i bX`  
**UfhYbghYfVYb"XY"**

8YhU]`g	
Cfh	<i Xgcb`6Umž? UbUXU
Ei Y`Yb	<ul style="list-style-type: none"> <li>• k k k "UfXa YX]Uh\Y_"XY</li> <li>• k k k "UfhYbghYfVYb"XY</li> </ul>

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