

;][UV]h!Ni k YbXi b[`ZØf`5`hØhh]b[.` , VYf
%ž` `A]``]cbYb`9i fc`ZØf`gW bY`Yg`=bhYfbYh°

5`hØhh]b[`Yf\À`h`%ž` `A]c``9i fc`ZØf`; `UgZUgYfUi gVUi ži a` `X]Y
X][]hU`Y` `bZfUghfi _hi f`]a` `@UbX_fY]g`ZØf`6Øf[Yf`i bX
I bhYfbY\ a Yb`ni` j YfVYggYfb"



5`hØhh]b[ž`8 Yi hgW\`UbX`!`9]b`k]W h][Yf`GW f]h]b`F]W hi b[
X][]hU`Y`Ni`_i bZi`k]fX`]a` `@UbX_fY]g`5`hØhh]b[`][Y[Ub[Yb.`8 Ug
@UbXYgUa`h`ZØf`8][]hU`]g]Yfi b[ž`6fY]hVUbX`i bX`J Yfa Yggi b[`Uh
XYf`GhUXh`5`hØhh]b[`Y]bY`[fc»nØ][]Y`Ni k YbXi b[`]cb`%"`%"`(%
9i fc`ni [Yg]W Yfh`8]YgY` : ÖfXYfi b[ž`X]Y`]a` `FU\ a Yb`XYf
?cZ]bUbn]Yfi b[g!;][UV]hf]W h`]b]Y`&`\$`VYfY]h[YghY`h`k]fXž`\Uh`XUg
N]Y`ž`Y]bY`ZAW YbXYW_YbXY` ;][UV]hj Yfgcf[i b[`ni`Yfa`Ö[`]W Yb`"
@Ui h]**bbgU`nUW & ("XY`g]Y\h`A X@A Ufh]b`<i VYf`X]YgY` : ÖfXYfi b[
U`g`Yb`hgW Y]XYbXYg`G][bU`ZØf`X]Y`FY[]cb"**

9g`]gh`\ØW ghY`NY]hž`XUgg`k]f`VY]a` ; `UgZUgYfUi gVUi`Ui Z\c`Yb ž
gc`<i VYf`"8]Y`Z]bUbn]Y`Y`I bhYfghØmi b[`k]fX`U`g`Yb`hgW Y]XYbXYf
GW f]h][Yk YfhYhž`i a` `6Øf[Yfž`I bhYfbY\ a Yb`i bX`X]Y`X][]hU`Y

⊕ZfUghfi _hi f]a @UbX_fY]g'5`h0hh]b['ni`Z0fXYfb"K Ybb`Yg'i a
8][]hU`]g]Yfi b[[Y\hž`ZÀ`h`0ZhYfg`XUg`Gh]Wk cfh` ?YfbZcfXYfi b["
8Yf`5V[YcfXbYhY`VYhcbhž`XUgg`gW`bY`Yg`⊕hYfbYh`b]W`h`bi`f`Z0f
6]`Xi b[`i`bX`K`]fhgW`UZhž`gcbXYfb`Ui`W`Z0f`X]Y`hÀ[`]W`Y
JYfk`U`hi b[`i`bYf`Àgg`]W`]gh"

; `UgZUgYfUi`gVUi`]b`6UmYfb

8cW`k`jY``Ài`Zh`XUg;`UbnY`UV3`a`f`U\`a`Yb`XYf;`][`UV]hZ0fXYfi b[
&"\$`i`bhYfgh0hnh`XYf;`fY]ghUUh`6UmYfb`[`Yn]Y`h`F`Y[`]cbYbž`]b`XYbYb
XYf`k`]fhgW`UZh`]W`Y`5i`gVUi`]`cb;` `UgZUgYfbYhnYb`b]W`h`Xi`fW`
HY`Y`_ca`a`i`b]_Uh]cbgi`bhYfbY\`a`Yb`[`YghYa`a`h`k`YfXYb`_Ubb" `@Ui`h
XYb`gW`bY`Yg!]`b`hYfbYh`VUmYfb`"XY`F`]W`h`]b]Yb`_0bbYb`5bhfÀ[`Y
Xi`fW`]`YfgW`]YXYbY;`YV]Yhg_0fdYfgW`UZhYb`i`bX`l`bhYfbY\`a`Yb`]b
0ZYbh`]W`Yf`HfÀ[`YfgW`UZh`[`YghY`h`k`YfXYb" `8]YgY`5i`gf]W`hi`b[
nY][`h`X]Y`9bhgW`c`ggYb\`Y]hž`V]g`&\$`\$`8Yi`hgW`U`bX
ZÀW`YbXYW`_YbX`a`]h;` `UgZUgYf`ni`]`Yfgcf[`Yb"

6YgcbXYfg`gdUbbYbX`k`]fX`XUg`J`YfZU`fYb`Z0f`X]Y`5bhfU[`ghY`Yfž
XYbb`X]Y`9bhk`]W`i`b[`YfZc`[`h`]b`a`Y`fYfYb`G`W`f]hhYb" `Ni`b`ÀW`gh
g]bX`6fUbW`YbX]U`c[`Y`nk`]gW`Yb`XYb;`YV]Yhg_0fdYfgW`UZhYb`i`bX
XYb`HY`Y`_ca`a`i`b]_Uh]cbgi`bhYfbY\`a`Yb`gY]h`&\$&(`YfZcfXYf`]W`
5i`»`YfXYa`[`]Vh`Yg`Z0f`X]Y`5bhfU[`ghY`Yf`<`]ZYghY`i`b[`Ybž`i`a`X]Y
9fZc`[`gUi`gg]W`hYb`]fYf`5bhfÀ[`Y`a`]h\`]ZY`Y]bYg`Di`b`_hY`_ca`dUggYg
ni`0VYfd`f0ZYb" `8]Y`Dfc`Y`_hYž`X]Y`X]Y`0W`ghYb`Di`b`_hnU\`Yb
Yfn]Y`Ybž`_0bbYb`0VYf`Y]bYb`gc[`YbUbbhYb`ZUgh`UbY`!5i`Zfi`Z
VYUbbhfU[`h`k`YfXYb"

: 0fXYfi b[`Z0f`U`Y

K`Yf`dfcZ]h]Yfh`_cb`_fYh]`cb`X]YgYf;`0fXYfi b[`3`6YgcbXYfg`k`]W`h][
]gh`Ygž`XUgg`X]Y`l`bhYfgh0hni`b[`]b;`YV]YhYb`a`]h`Y]bYa`_`c`Yb
B`UW`_c`VYXUfZ`Ub`gW`bY`Yb`⊕hYfbYh]`YfV]bXi`b[`Yb`Z]Y`»`h`8]Y
A`U`b`U\`a`Y`k`]fX`gW`f]hk`Y]gY`Y]b[`YZ0`fhž`k`c`VY]`Ui`W`_`Y]bYfY
;`Ya`Y]bXYb`b]W`h]Yf[`YggYb`k`YfXYb" `@Ui`h`XYb`⊕Zcfa`Uh]cbYb`XYg
Va`j`"XY`_0bbYb`\]Yf`bYVYb;`0fXYfa`]hhY`b`Ui`W`
6YfUhi`b[`g`Y]ghi`b[`Yb`VYUbbhfU[`h`k`YfXYbž`i`a`X]Y`?ca`a`i`bYb
hYW`b]gW`i`bX`↑`f]gh]gW`ni`i`bhYfgh0hnyb"

9]b`k Y]hYfYg`ni _i bZhkg Y]gYbXYg`Dfc[fUa a `]gh`XUg`@ØW_YbgW`i gg!
D]`chdfc[fUa a žk Y`WYg`X]Y` ;][UV]hZØfXYfi b[`Yf[`Àbnhi bX
]bgVYgcbXYfY`_`Y]bY`FYgh[YV]YhY`]a ` : c_i g`U`h"8]Y
; YbY`a][i b[gj YfZU`fYb`ZØf`X]YgY`_`Y]bYfYb`Dfc`Y`_hY`g]bX
j YfY]bZUW`hž`k Ug`X]Y`I a gYhni b[`XYi h]W`Yf`Y]W`hYfh"8]Y
I bhYfghØhni b[`k]fX`U`g`i bYf`Àgg`]W`YfUW`hYhž`i a `XYb`5bgW`i gg
b]W`h`bi`f`ni `U`hYbž`gcbXYfb`U`_h]j`j`cfUbni hfY]VYb`i bX`ZØf`X]Y
6Øf[Yf`bUW`U`h][`ni `[YghU`hYb"

8 Ug`N]Y`]gh`_`Uf.`9]b`[i h]j YfbYhnhYf`@UbX`fY]gž`]b`XYa `XUg
hÀ[`]W`Y`@YVYbž`XUg`5fVY]hYb`i bX`X]Y`6]`Xi b[`j`cb`XYf`X][]hU`Yb
`bZfUghfi _hi`f`d`f`c]Z]h]YfYb`_`ØbbYb" `A]h`XYf`Ni`k`YbXi b[`]b`5`h`Øh]b[
]gh`Y]b`k`Y]hYfYf`G`W`f]h`h`]b`X]YgY`F]W`hi b[`[YhUbž`i bX`X]Y
J`cfZfYi`XY`Ui`Z`X]Y`_`ca`a`YbXYb`9bhk]W`i b[Yb`]a`6YfY]W`
6fY]hVUbXj`Yfgcf[i b[`]gh`[fc» "

8 YhU]`g	
C fh	5`h`Øh]b[ž`8`Yi`hgW`U`b`X
E i Y`Y`b	<ul style="list-style-type: none"> • k k k "]b b gU`nUW` &("XY • k k k "gW`bY`Y`g!]b hYfbYh"VUmYfb"XY • k k k "Va j "XY

6Ygi W`Yb`G]Y`i`bg`Ui`Z.`bU[!VUmYfb"XY