

GYbgUh]cbY`Y ; f]`Ub[YVchY]b A]`hYbVYf[. ' >Yhnh`ni gWk`U[Yb °

9bhXYW_Yb`G]Y`X]Y`U_hi Y`Yb`5b[YVchY`XYf`A Yhn[YfY]`F UVY
]b`A]`hYbVYf[' j ca `%" " `V]g`&%" " ě b] ' & \$ &) " `@_U`Y`E i U`]hÅh]a
: c_i g°



< Ui dhghfU» Y` () ž`*` , - +`A]`hYbVYf[ž`8 Yi hgWk`UbX`!`ě
A]`hYbVYf[`XfY`h]g]Wk`a ca YbhUb`U`Yg`i a `X]Y`YW_YfYb`5b[YVchY
XYf`A Yhn[YfY]`F UVY`? ; ž`X]Y`g]Wk`]b`XYf`< Ui dhghfU» Y` () `VYZ]bXYh`
8 Ug`VY`]YVhY`i bhYfbY`a Yb`U`h`Zøf`X]Y`_ca a YbXYb`HU[Y`Y]bY
J]Y`nU`Ě`j cb`Zf]gWk`Yb`i bX`gWk`a UW`UZhYb`K cWk`YbUb[YVchYb
ni gUa a Yb[YghY`h`6YgcbXYfg]a : c_i g`ghY`Yb`X]Y`cWk`Yfh[
ni VYfY]hYhYb` : `Y]gWk`UfYbž`X]Y`X]Y`? i bXYb`VY[Y]ghYfh`Gc`[]Vh`Yg
U_hi Y`F]bXYf[i `UgWk`Zøf`%(ž` - ` ě`#_[`i bX`U`i g[Ya UWk`hY
6fUk`øfghY`Zøf`%` ž` - ` ě`#_[``5i Wk`X]Y`DUdf]_U` ; f]`Yf`g]bX`Y]b`<]h
a]hY]bYa `DfY]g`j cb`%(ž` - ` ě`#_[`i bX`X]Y`GWk`Y]bY`YbXYž`X]Y`Zøf
%) ž` - ` ě`#_[`ni `UVYb`]ghž`nY][hž`XUgg`Y]Yf`k`]f`_]Wk`Ui ZE i U`]hÅh
[YgYhnh`k`]fX`6YgcbXYfg`Yfj`cfni`YVYb`g]bX`X]Y`U`i g[Ya UWk`hYb
DfcXi`_hY`k`]Y`XYf`GWk`UfYba`U[Ybž`XYf`Zøf`%\$ž` - ` ě`#_[`Y]b

YWXhYg:GWAbAddWYb`XUfghY`h`8Yf?UfhcZZY`gU`Uh`k`]fX`ni`XYa`ZØf`%\$ž\$`#_['Ub[YVchYbž]XYU`ZØf`X]Y`_ca`a`YbXYb`; f]`ZY]Yfb"

9]b`YWXhYf`; Y\Y]a`h]dd`g]bX`X]Y`[Y[f]`hYb`<UI`Ybž`X]Y`ZØf`bi`f`)`ni` \UVYb`g]bXž`YXcW`Y]bYf`J`cfVYghY`i`b[`UV`A`]hk`cW`i`a`'%%.`\$`I` \f`VYXØfZYb`"5V`: fY]hU[` _ØbbYb`X]Y`?i`bXYb`Ui`»YfXYa`Fci`UXYb`Ui`g`XYf`C`VYfgW`U`Y`ZØf`%-`ž`-`-`#_['[Yb]Y»Yb`": Øf`<Ø`bW`Yb!:`Ubg`[]Vh`Yg`X]Y`A`Ø[`]W`_Y]hž`V]g`8`cbbYfghU[`i`a`%`,`.\$`\$`I` \f`Y]b`%#&`[Y[f]`hYg`<Å`bW`Yb`j`cfni`VYghY`Yb`i`dYfZY`_h`ZØf`Y]b`[Ya`Øh]W`Yg`5VYbXYggYb`"I`bX`Ui`W`X]Y`; f]`ghYU`_gž`k`U\`k`Y]gY`a`U[Yf`cXYf`j`ca`?`Ua`a`žnY][Yb`g]W`ni`a`UhhfU`_h]j`Yb`DfY]g`j`cb`%`ž`-`-`#_["`8]YgY`5b[YVchY`[Y`hYb`U`YfX]b[g`bi`f`gc`Ub[Y`XYf`J`cffU`h`fY]W`hž`U`gc`gW`bY`gY]b`c`b`h`g]W`K`Yf`:`fU[Yb`U`hž`_Ubb`X]Y`A`Yhn[YfY]i`bhYf`XYf`HY`YZcbbi`a`a`Yf`\$`-`+`%`#`&&&%`YffY]W`Yb"

9]b`6`]W`_`Ui`Z`X]Y`A`Yhn[YfY]

8]Y`A`Yhn[YfY]`F`UVY`]gh`VY`_Ubb`h`ZØf`]` \fY`]bX]j`]Xi`Y`Y`6YfUhi`b[i`bX`[Y`h`[Yn]Y`h`Ui`Z`X]Y`K`ØbgW`Y`XYf`?i`bXYb`Y]b`"K`YfbYf`F`UVYž`XYf`X]Y`A`Yhn[YfY]`Y]hYhž`gcf[h`XU`ZØfž`XUgg` \]Yf`E`i`U`]h`h`i`bX`?i`bXYbb`Å`Y`[fc» [YgW`f]YVYb`k`YfXYb`"8`cW`b]W`h`bi`f`X]Y`A`Yhn[YfY]`F`UVY` \U`h`b`A`]`hYbVYf[`Y]bYb` \Yfj`cffU[YbXYb`F`i`Z`5i`W`X]Y`5b`hcb`6Yf[a`Ubb`; a`V`<`i`bX`X]Y`A`Yhn[YfY]`8fi`W`_a`]`Yf`g]bX`VY`]YVhY`5b`Ui`ZghY`Yb`ZØf`: `Y]gW`X`YV\`UVYfž`X]Y`[i`hY`K`i`fgh`ni`gW`Å`h`Yb`k`]ggYb`"8]Y`ZFY`i`bX`]W`Yb`A`]hUfVY]hYf`Xc`fh`V]YhYb`b]W`h`bi`f`[Øbgh][Y`DfY]gYž`gcbXYfb`Ui`W`Y]bY`[fc»Y`5i`gk`U\`U`b` \cW`k`Yfh][Yb`DfcXi`_hYb`i`XUg`k`Y]»`a`Yhn[YfY]"cf[`ni`VYf]W`hYb"

9]b`k`Y]hYfYf`b]hYfYggUb]hYf`5gdY`_h]b`XYf`F`Y[]cb`]gh`X]Y`Yb[Y`Ni`gUa`a`YbUfVY]h]j`cb`A`Yhn[YfY]Yb`k`]Y`XYf`A`Yhn[YfY]`<Y][Y`i`bX`XYf`A`Yhn[YfY]`F`UVY`a`]h`fY[]cb`U`Yb`:`Ua`]`YbVYhf]YVYb`"8]YgY`:`Ua`]`YbVYhf]YVYž`XUfi`bhYf`Ui`W`U`b`Xk`]fhgW`U`Z`h]W`X`Y`6Yhf]YVY`]b`XYf`I`a`[YVi`b[ž`Y[Yb`[fc»Yb`K`Yfh`Ui`Z`Ufh[YfYW`hY`H]Yf\`U`hi`b[i`bX`b`UW` \U`h][Y`DfU`_h]_Yb`"<]Yf`[]h`XYf`; fi`bXgUhn.`J`YfU`b`h`k`c`f`hi`b`[]Y[YbØVYf`XYb`H]YfYb`]gh`k`]W`h][Yf`U`g`XYf`DfY]g`"8]Y`H]YfY`YVYb`]b`Y]bYa`d`cg]h]j`Yb`I`a`Z`Y`X`i`bX`g]bX`j`cb`_`Y]b`Ui`Z`

Ub`A YbgWYb`[Yk Ò\bhž`k Ug`g]W`b]W`h`bi f`_i `hi fY`ž`gcbXYfb
 Ui W`k]fhgWUZh]W`Ui gnU`h`8]Y`A Yhn[YfY]Ybž`X]Y`gc`W`Y
 Df]bn]d]Yb`j YfhfYhYbž`gh`f`_Yb`b]W`h`bi f`X]Y`F`Y[]cbž`gcbXYfb
 gcf[Yb`Ui W`XUž`fž`XUgg`X]Y`DfcXi _hY`VY]`XYb`J YfvfUi W`Yfb`cW`
]a`?`i fg`ghY`Yb`8]Y`A Yhn[YfY]`<Y][Y`ghY`h`h`]Yfž`f`VY]gd]Y`UZhž
 k]Y`Ui Z`Y][Y`!YW`"XY`ni`gY`Yb`]gh"

⇒X]YgYa`G]bbY.`K Yf`K Yfh`Ui Z`Zf]gW`Yž`ei U`]hU]j `cW`k Yfh][Y
 DfcXi _hY`Y[hi bX`[`Y]W`nY]h][`X]Y`fY[]cbU`Yb`i bhYfbY`a Yf
 i bhYfgh`hnYb`a ÒW`hYž`]gh`VY]`XYf`A Yhn[YfY]`F`UVY`i bX`]`fYb
 DUfhbYfb`[YbUi`f]W`h][``9]b`6Ygi W`c`b`h`g]W`Ui Z`Y`XYb`: U`°

8YhU]`g	
Cfh	<Ui dhghfU»Y`() ž`*` , - +`A]`hYbVYf[ž 8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "a Y]bY!bYk g"XY • k k k "a Yhn[YfY]"cf[• \Y][Y`!YW`"XY

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