

HØf_gdcf`B ØfbVYf[.`8 fUa Uh]gW\Y
5i Zgh]Y[gYb hgW\Y]Xi b[`]a
F Y`Y[Uh]cbg_f]a]°

9fZU\ fYb`G]Y`U`Yg`ØVYf`XUg`F Y`Y[Uh]cbgXfUa U`fi bX`i a
HØf_gdcf`B ØfbVYf[`Ua`%+"`> b]`&\$&) `i bX`X]Y`bYi Yb
F Y[Y`i b[Yb`]a `5a UhYi fZ » VU`"



B ØfbVYf[ž`8 Yi hgW\`UbX`!`æa`:`i » VU``_Ubb`Yg`a UbW\ a U`
Ui ZfY[YbX`i bX`i bj`cf\YfgY\ VUf`ni [Y\Yb`"Gc`i[YgW\Y\Yb`_Øfn`]W\
VY]`XYf`5i Zgh]Y[gfi bXY`nk`]gW\Yb`XYa``GJ`HYbbYb`c\Yž`XYf`8`ž
; Ø[[Y`gVi W\`i bX`HØf_gdcf`B ØfbVYf[ž`VY]`XYf`XYf`5i Zgh]Y[`]b`X]Y
6Yn]f_g][U`Ui ZXYa``Gd]Y`ghUbX`"9]b`Gd]Y`ž`XUg`a Y\`f`U`g`bi`f
Di b_hY`Vchž`XU`XYf`5i g[Ub[`Y]bYb`5i Zgh]Y[`VYg]Y[Y`hY`i bX`XYb
UbXYfYb`c`ZYb``]Y» "

æa` `YhnhYb`8i Y`ghUbXYb`g]W\`HØf_gdcf`i bX`; Ø[[Y`gVi W\
[Y[YbØVYf`"?i fn`j`cf`XYa``GW\`i ggdZ]Z`Ui hYhY`XYf`GhUbX`%`%` `ZØf
HØf_gdcf`Y]b`9f[YVb]gž`XUg`XYb`5i Zgh]Y[`[Yg]W\Yfh`\`À`hhYž

k Å\fybX'; Ò[[Y`gVi W`nk Y]`HcfY`VYbÒh][hY""8 Ug`F Y[Y`k Yf_
VYgU[hž`XUgg`]b`XYf`F Y`Y[Uh]cb`YXYg`A UhW`Y]bYb`G]Y[Yf
Yfj`cfVf]b[Yb`a i ggž`k Yg`U`V`XUg`Gd]Y`]b`X]Y`J Yf`Àb[Yfi b[`]b["
æ`X]YgYf`_f]h]gW`Yb`D\UgY`Yb`hgW`]YX`g]W`HØf`_gdcfž`ZU]f`ni
gd]Y`Yb`i b`X`X]Y`DUfh]Y`b]W`h`UVg]W`h`]W`ni`j`Yf`]Yfyb"
; Ò[[Y`gVi W`nk`]b[Y[Yb`ghY`h`Y`gY]bY`5b[f]ZgVYa`Ø\i b[Yb`Y]bž
i a`NY]h`ni`[Yk`]bbYbž`k Ug`gW`]Y»`]W`XUni`ZØ\fhYž`XUgg`g]Y`]b`XYf
J Yf`Àb[Yfi b[`nk Y]`HcfY`Yfn]Y`hYb`i b`X`gca`]h`Ui`Zgh]Y[Yb`HØf`_gdcf
\b[Y[Yb`V`]YV`Ui`ZXYf`GhfYW`_Y`i b`X`Y[hY`9]bgdfi`W`Y]bž`XYf
YXcW`j`ca`Gdcfh[Yf]W`h`UV[Yk`]YgYb`k`i`fXYž`XU`_Y]b
FY[Y`j`Yfghc»`j`cf`U[""8 Yf`6Yn]f`_ggd]Y`Ui`ggW`i`gg`k`]fX`X]Y
H\Ya`Uh`_`YfbYi`h`Ui`Z[fY]ZYbž`\Uh`YXcW`Y]bY`9b`hgW`Y]Xi`b[`V]g\Yf
j`YfhU[h`gi`YXXYi`hgW`Y`XY`VYf]W`hYhž`XUgg`XYf`6UmYf]gW`Y
: i`»`VU``J`YfVUbX`fß: J`Ě`a`]h`XYb`[Y[Yb`k`Åfh][Yb
F`Y`Y[Uh]cbgfY[Y`i b[Yb`i`bni`Zf]YXYb`]gh`i b`X`d`Ubhž`]b`XYf
_ca`a`Yb`XYb`GU]gcb`Y]bYb`bYi`Yb`A`cXi`g`Y]bni`ZØ\fyb"

: U]f`D`Um`i`b`X`Gc`]XUf]h`Àh

Hfchn`XYf`Yfb`ØW`hYfb`XYb`B`UW`f]W`h`Yf\]Y`h`HØf`_gdcf`B`Øfb`VYf[
nU`\fY]W`Y`Gc`]XUf]h`ÀhgVY`_i`bXi`b[Yb`5VhY]i`b[g`Y]hYf`A`i`UffYa
8Ya`]f`nY][hY`g]W`ghc`n`Ui`Z`X]Y`gdcfh]W`ZU]fY`@]ghi`b[`gY]bYf
A`UbbgW`UZhi`b`X`VYhc`bhY`XYb`HYUa`[Y]ghž`XYb`X]Y`Gd]Y`Yf`Ub`XYb
HU[`Y[hYb`8 Ug`nY][hž`k`]Y`k`]W`h][`: U]fbYgg`i`b`X`gdcfh]W`Y
æ`hY[f]h`Àh`Ui`W`]b`gW`k`]Yf][Yb`G]hi`Uh]cbYb`g]b`X"

8Yf`5a`UhYi`fZ`»`VU``]gh`Y]b`\Y]»`X]g`_i`h]YfhYg`H\Ya`Už
]bgVYgcbXYfY`k`Ybb`Yg`i`a`5i`Z`i`b`X`5Vgh]Y[gfY[Y`i b[Yb`[Y\h`
K`]Y`]a`:`U``j`cb`HØf`_gdcf`]gh`c`Zhi`b`_Ufž`k`]Y`X]Y`6Ygh]a`a`i`b[Yb
Ui`g[Y`Y[h`k`YfXYb`8]Y`j`YfgW`]YXYbYb`GmghYa`Y`V]YhYb`Y]b
GdUbbi`b[gZY`X`ZØf`HYUa`gž`X]Y`i`a`]`fYb`D`Uhn`]b`\Ø\Yfyb`@[Yb
_Àa`dZYb`8U\Yf`UfVY]hYb`X]Y`J`YfV`Àb`XYž`gc`k`]Y`XYf`6: J`ž`gh`Àb`X][
XUfUbž`[YfYW`hY`F`Y`Y[Uh]cbggd]Y`!`A`cX]`ni`Yb`hk`]W`_Y`b`
**Zi`ggVU``b`XY`"8Yf`5a`UhYi`fZ`»`VU``V]YhYh`c`Zhi`VYffUgW`i`b[Yb`
i`b`X`K`YbXi`b[Ybž`X]Y`gdUbbYbXY`; YgW`]W`hYb`\Yfj`cfVf]b[Ybž
i`b`X]b`X]YgYa`:`U``k`Uf`XUg`9f[YVb]g`Y]bY`j`cb`j`]Y`Ybž`X]Y`Yg`ni
Yfn`À`Yb`[]Vh`**

5_hi Y`Y`9bhk]W_`i b[Yb`]b`XYf`@[U

⊕`XYf`[`Y]WYb`@[U`[UV`Yg`k Y]hYfY`]bhYfYggUbhY`9f[YVb]ggYž`X]Y
X]Y`?cb_i ffYbng]hi Uh]cb`VYY]bZi ggYb"8Yf`5GJ`K Y]gYbXcfZ
a i gghY`Y]bY`_bUddY`B]YXYf`U[Y`j cb`&.` [Y[Yb`G?`@Ui Z
`]\bbY`a Ybž`bUW`XYa`g]Y`ZØbZ`G]Y[Y`]b`: c`[Y`Yfn]Y`h`UhhYb"
6U]YfgXcfZ]f`GJ`nY][hY`XU[Y[Yb`Y]bY`hc``Y`@Y]ghi b[`i bX`VYnk Ub[
BYi b_]fW`Yb`a`]h`(.\$.`8]Yg`Å`h`XUg`Hf]c`Ub`XYf`Gd]hnY`XYf`
6Yn]f_g][U`BcfX`k Y]hYf`]\b`bi`f`Y]bYb`Di b_h`Ui`gY]bUbXYf`
Zi dU"bYh"

8Yf`G7`; Yfa Ub]U`BØfbVYf[`Yf`YVhY`Y]bY`YfVY`9bh`h`i`gW`i`b[
i bX`j`Yf`cf`ØVYffUgW`YbX`%.` [Y[Yb`HØf_gd`cfž`k Ug`X]YgYb`]a
FYbbYb`i`a`XYb`FY`Y[Uh]cbgd`Uhn`Y]h`i`a`hi`fVi`Yb`hYb`8i`Y``]b
FY]W`Y`gXcfZ`k`i`fXYb`[`Y]W`nY`b`; Y`VY`?UfhYb`j`YfhY]`hž`Y]bY`; Y`V!
FchY`i`bX`Y]bY`FchY`?UfhY`gcf[hYb`ZØf`ni`g`Å`h`W`Y`5i`ZfY[i b["
Gc`W`Y`9fY][b]ggY`nY][Yb`X]Y`⊕hYbg]h`h`i`bX`@Y]XYbgW`Už`ž`X]Y`]a
5a UhYi fZ »VU``ni`Z]bXYb`g]bX"

9g`V`Y]Vh`UVni`k`UfhYbž`k`jY`g]W`X]Y`G]hi`Uh]cb`k`Y]hYfYb`hk`]W`Y`h`i`bX
k`Y`W`Y`A`cX]Z]_Uh]cbYb`XYf`6: J`ni`f`_ca`a`YbXYb`GU]gcb`i`a`gY`hn`h`
8]Y`: Ubg`_ØbbYb`g]W`g]W`Yf`gY]bž`XUgg`X]Y`GdUbbi`b[`]a
5a UhYi fZ »VU``Ui`W`]b`Ni`_i`bZ`h`c`W`V`Y]Vh"

8YhU]`g	
Cfh	BØfbVYf[ž8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none">• k k k "gi YXXYi hgW`Y"XY• k k k "Zi ggVU`b"XY• k k k "Zi dU"bYh

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