

F UgYfY]`]b`K]Yb!: Uj cf]hYb. `Dc`]nY]`ghcddh]`Y[U`Yg`GhfU» YbfYbbYb`°

ě`K]Yb!: Uj cf]hYb`k i fXYb`]`Y[U`Y`GhfU» YbfYbbYb`[Yghcddhž
nk Y]: U\fyf`a]h`%&) `a #`]b`Y]bYf`) \$Yf!NcbY"
?cbgYei YbnYb`Xfc\Yb"



K]Yb!: Uj cf]hYbž`2 ghYffY]W`!`ě`K]Yb!: Uj cf]hYb` \Uh`X]Y`Dc`]nY]
Ua` *`" ` ě b]' &\$&) `Y]b`]`Y[U`Yg`GhfU» YbfYbbYb`VYbXYhž`XUg`ZØf
Y]b][Y`XYf`6YhY]][hYb`YfbghY`?cbgYei YbnYb`bUW`g]W`n]Y\Yb
_ØbbhY`"l a`'&\$.`) `l \f`Xc`_i a`Ybh]YfhY`X]Y
@UbXYgj Yf_Y\fgUVhY]`i b[`a`]h`Y]bYa` `[YY]W`hYb`HUW`ca`YhYf
gck]Y`J]XYc_Ua`YfUž`XUgg`nk Y]`D`_k`]b`Y]bYf`) \$`_a` #`!NcbY`a`]h
UhYa`VYfUi`VYbXYb`%&) `a` #`i`bhYfk`Y[g`k`UfYb`"8]YgY
; YgW`k]bX][_Y]hgØVYfhYhi b[`]gh]a`GhUXhj Yf_Y`f`U`Yg`UbXYfY
U`g`Y]b`?Uj`U`]YfgXY`_hž`gcbXYfb`XYi`hYh`Ui`Z`Y]b`YfbghYg
J Yf_Y`fgdfc`V`Ya` ` \b`"9]b`UbgW`]Y» YbXYf`9]bgUm`ZØ`fhY`XUni`ž
XUgg`X]Y`VY]XYb`↑ b[Yb` : U\fyfž`&\$`i`bX`&(`f\`fY`U`hž]b`XYf
C VYf`UUYf`GhfU» Y`[Yghcddh`k i fXYb`"

8]Y'Dc`nY]\UbXY`hY`_cbgYei Ybh`VY]XYb`A`ÅbbYfb`k`i`fXY`XYf
: Ø\fyfgWXY]b`j`cf`Åi`Z[`Ybhnc[Ybž]\fY` : U\fnYi [Y`k`i`fXYb`ni`f
k`Y]hYfYb`DfØZi` b[`VYgW`U[bU\`a`hž`XU`X]Y
; YgW`k`]bX][`_Y]hgØVYfgW`fY]hi` b[Yb`U`g`dchYbn]Y`` [YZ`Å`f`]W`
Y]b[Yghi`Zh`k`i`fXYb`"8]Yg`]gh`]b`²`ghYffY]W`Y]b`\`Åi`Z[Yg`J`cf[Y\Ybž
k`Y`Ui`W`XYf`5857`VYf]W`hYhž`k`c`X]Y`GhfUZdfUI`]g`VY]`Yi`hfYa`Yb
; YgW`k`]bX][`_Y]hgj`YfghØ» Yb`i`a`ZUgghž`XUgg` : U\fnYi [Y
VYgW`U[bU\`a`h`cXYf`VY]`k`]YXYf\`c`hYa` `J`Yf[Y\Yb`gc[Uf
j`YfghY][Yfh`k`YfXYb`_ØbbYb`"

F UgYfY]`i`bX`]\fY` : c`[Yb

; YfUXY`VY]`gc`W`Yb`fUgUb`hYb` : U\fhYb`VYghY`h`XUg`F`]g]_c
gW`k`YfYf`i`bZ`Yž`X]Y`b]W`h`bi`f`XYb` : U\fyfbž`gcbXYfb`Ui`W`
UbXYfYb`J`Yf`_Y\`fghY]`bY\`a`Yfb` [YZ`Å`f`]W`k`YfXYb`_ØbbYb`"9]b
VYgcbXYfYg`5`Ufa`nY]W`Yb`]b`X]YgYa` `Ni`gUa`a`Yb\`Ub[`]ghž`XUgg
Y]b`A`chc`ffUXZU\`fYf`bc`W`Ua` `gY`VYb`5VYbX`a`]h`Y]bYf
YfghUi`b`]W`Yb` ; YgW`k`]bX][`_Y]hj`cb`%*`%`_a`#`Ui`Z`XYf`<`]a`VYf[Yf
GhfU» Y` [YV`]hnh`k`i`fXY` `YVYbZU`g`]b`Y]bYf`) \$`_a`#`!NcbY``Gc`W`Y
Yi`hfYa`Yb`J`YfghØ» Y`\UVYb`]b`j`]Y`Yb`Yi`fcd`Å]gW`Yb`@`ÅbXYfbž
XUfi`bhYf`Ui`W`]b`²`ghYffY]W`ž`Yf\`YV`]W`Y`fY`W`h`]W`Y` : c`[Yb`"

8]Y`a`Ø[`]W`Y`6YghfUZi` b[`]b`²`ghYffY]W`ZØf`XYfUfh][Y
; YgW`k`]bX][`_Y]hgØVYfhfYhi` b[Yb` [Y\`h`ØVYf`X]Y`gc`Zc`fh][Y
6YgW`U[bU\`a`i`b[`XYg` : U\fnYi [g`\]bUi`g` `X`bUW`G`W`k`YfY`XYg
J`Yfghc» Yg`_ØbbYb`X]Y` : U\fyf`a`]h` : U\`fj`YfV`chYbž` ; Y`XghfUZy`b`cXYf
gc[Uf` : fY]\Y]hgghfUZy`b`fY`W`bYb`"K`Å\`fYbX`]b`8Yi`hgW`U`bX`VY]`&%
_a`#`ØVYf`XYa` `@]a`]h`VYfY]hg`GhfUZy`b`Xfc\`Ybž`Yf`_Yb`bh`XUg
ØghYffY]W`]gW`Y`F`Y`W`h`VY]` ; \$`_a`#`]b`bYfc`fhg`U`g`A`]b]a`i`a`ZØf
Y]bY`6YgW`U[bU\`a`Y`j`Yf[Ub[YbY`F`UgYf`Ub`"

J Yf`_Y`\`fgg]W`Yf`\Y]h.`9]b`[Ya`Y]bgUa`Yg 5b`]Y[Yb

8]Y`J`Yfk`YfZ]W`_Y]hj`cb` ; YgW`k`]bX][`_Y]hgØVYfhfYhi` b[Yb` `Åggh
g]W`b]W`h`bi`f`Ub`XYb`\`UfhYb`GhfUZy`b`a`YggYb`"÷`Y]bYa` `@UbXž`k`c
J`Yf`_Y`\`fgg]W`Yf`\Y]h`[fc» [YgW`f]YVYb`k`]fXž`g]bX`A`U» bU\`a`Yb

[Y[Yb`F UgYf`i bYf`Àgg`]W` " 8 Yf`9f`Òg`Ui g`J YfghY][Yfi b[Yb`XYf VYgW`U[bU`a hYb` : U`fnYi [Y`Z]Y» h`hY]`k Y]gY`]b`XYb J Yf`_Y`f`gg]W` Yf`Y]hgZcbXgž`Y]bYa` 5bgUhnž`XYf`d`cg]h]j Y 5i`gk]f`_i b[Yb`Ui Z`X]Y`J Yf`_Y`f`gg]W` Yf`Y]h`U`VYb`gc`"" + \$`D`f`cnYbh XYf`9]bbU`a Yb`k YfXYb`[Ybi`mhž`i a`A`U» bU`a Yb`ni`f J YfVYggYfi`b[`XYf`J Yf`_Y`f`gg]W` Yf`Y]h`ni`Z]bUbn]YfYbž`k Ug`j`ca 5857`Y]bXf]b[`]W`i`bhYfghf]W`Yb`k`]fX"

J Yfgh`Ò» Yb`[Y[Yb`X]Y`GhfU» Ybj`Yf`_Y`f`gcfXbi`b[`ghY`Yb`U`gc`b]W`h bi`f`Z]bUbn]Y`Y`?`cbgYei`YbnYb`[Y[Yb`ØVYf`"5i`W`X]Y [YgY`g`W`U`Zi`]W`Y`J YfU`b`h`k`c`f`h`i`b[`gd]Y`h`Y]bY`Yf`YV`]W`Y`F`c`Y`ž k`Ybb`Y`g`X`U`fi`a`[Y`hž`k`]Y`k`]f`i`bgYfY`GhfU» Yb`bi`hnYb`"9]b l`a`XYb`_Yb`]b`XYf` : U`f`_i`h`i`f`]gh`b`c`h`k`YbX][ž`i`b`X`X]Y`J`c`f`Z`A`Y`]b : Uj`c`f]hYb`g]bX`Y]b`_`U`f`Y`f`<]bk`Y]g`X`U`f`U`i`Z`X`U`g`g`Y`f`V`Y]<`U`b`X`i`b[`g`V`Y`X`U`f`Z`V`Y`g`h`Y`h`"

⇒ XYf`<`c`Z`bi`b[ž`X`U`gg`g]W`gc`W`Y`J`c`f`Z`A`Y`]b`Ni`_i`b`Zi`f`Y`Xi`n]YfYbž` V`Y]V`h`U`V`ni`k`U`f`h`Y`b`ž`k`]Y`X]Y`6`Y`Ø`f`X`Y`b`Ui`Z`X]Y`U`_`hi`Y`Y`G]hi`Uh]cb` f`Y`U[]YfYb`i`b`X`k`Y`W`Y`k`Y]hYfYb`A`U» bU`a`Yb`ni`f`J`YfVYggYfi`b[XYf`J`Yf`_Y`f`gg]W`Yf`Y]h`i`a`[Y`g`Y`h`h`k`Y`f`X`Y`b`_`Ò`b`Y`b`"8`Y`b`b`g]W`Y`f`g]b`X`k`]f`i`bg`U`Y`Y]b][.`5i`Z`X`Y`f`G`h`f`U» Y`U`h`X`U`g`@`Y`V`Y`b`J`c`f`f`U`b[` b]W`h`bi`f`Z`Ø`f`X]Y`F`U`g`Y`f`"

8YhU]`g	
Cfh	K]Yb!: Uj`c`f]hYbž`²`ghYffY]W`
Ei`Y`Y`b	<ul style="list-style-type: none"> • k k k "j]YbbU"Uh • k k k "UXUWXY • k k k "Vi`gg[Y`X`_`UhU`c["cf[

6Ygi`W`Y`b`G]Y`i`bg`Ui`Z.`a`Y]b!k`]Yb`"b`Y`h