

B Yi Yf' B 9C G '6 Yn]f_g_`i V 'A Y]X`]b [.
J YfÀbXYfi b[`i bX`HfUbgdUfYbn'ZØf`U`Y°

9bhXYW_Yb`G]Y`X]Y`U_hi Y`Yb`ϕ]h]Uh]j Yb`XYf`B 9C G`]b
A Y]X`]b [ž`Y]bgW`]Y» `]W`hfUbgdUfYbhYf`Dc`]h]_`i bX
VØf[YfbU\Yf`Dfc`Y`hY"



A Y]X`]b [ž`² ghYffY]W`!`ϕ`A Y]X`]b [`hi`h]g]W`Yhk Ug°`8Yf`bYi Y
B 9C G '6 Yn]f_g_`i V`i bhYf`XYf`@]hi b[`j`cb`7`f]gh]Ub`J`c`_a`Ubb`\Uh
g]W`a`]h[`fc»`Yb`N]Y`Yb`Zcfa`]Yfh`5`g`?`i`Vj`cfg]mYbXYf`Y[`h`Yf
VYgcbXYfYb`K`Yfh`Ui`ZY]bY`Dc`]h]_ž`X]Y`g]W`hVUfž`bU`VUfž`Y`f`]W
i`bX`a`cXYfb`]gh` `Dc`]h]_`VY[`]bbh`ZØf`a`]W`a`]h`Y]bYa`c`ZYbYb`C`f
i`bX`XYa`K`]`Yb`ni`f`J`YfÀbXYfi b[`ž`Yf`_`Àfh`J`c`_a`Ubb`"A`]hh`g
fY[`Y`a`À»][`Yf`9]bV`]W_Y`]b`gY]bYb`dc`]h]gW`Yb`5`hU[`Ui`Z`ϕghU[`fUa
f4`Wf]gh]Ub`"j`c`_]`j`c`_a`Ubb`k`k`]`Yf`X]Y`6Øf[`Yf.]bbYb`Yb[`]b`gY]bY
5fVY]h`Y]bV]bXYb`i`bX`VY[`Y[`bYh`]\`bYb`VY]
6Yn]f_g`j`YfhfYhi b[gg]hni b[Yb`gck`]Y`ϕ]h]Uh]j Yb`ZØf`a`Y`f
HfUbgdUfYbn`Ui`Z`5i [`Yb`\`Ø`Y"

8 Ug`@]jha`chc`XYg`bYi Yb`7`i`Vg3`7`UbW`b`gW`UZZYb`ZØf`XYb

6Yn]f_`A Y]X`b["J c`_a Ubb`UddY`Yfh`Ub`U`Y`A Y]X`b[Yf.]bbYbž
]\fY`×YYb`ni f`J YfVYggYfi b[`XYg`GhUXhhY]`g`ni `hY]`Yb`i bX`U_hj
?cbhU_h`Ui Zni bY`a Yb"9f`a ÒW`hY`Y]bY`cZZYbY`YgdF`ÅW`g_i`hi f
ZòfXYfbž`X]Y`Ui W`_`cbghfi _hj Y`Ni gUa`a YbUfVY]h`a]h`UbXYfYb
DUfhY]Yb`Y]bVYn]Y`h"

⇒b]h]Uh]j Yb`i bX`H\Ya Yb

9]b`nYbhfU`Yg`N]Y`j cb`B9CG`]b`A Y]X`b[`]gh`X]Y`GW`UZZi b[`Y]bYf
FUXZU\!⇒ZfUghfi _hi f`gck]Y`X]Y` : ÒfXYfi b[`XYf`?i`hi f"×\UbbUž
X]Y`gY]h`ØVYf`Y]bYa` `×\fnY`bh`VY]`B9CG`U_hj]`]ghž`Vf]b[h`b]W`h`bi f
]\f`9b[U[Ya Ybž`gcbXYfb`Ui W`k Yfhj c`Y`9fZU\fi b[`Ui g`XYf
6Yn]f_gdc`]h`_`a]h" K]f`k c`Yb`Dc`]h]_`Zøf`Y]bYb`[fÒ»YfYb`?fY]g
j cb`K]YbYf]bbYb`i bX`K]YbYfb`ni [Åb[`]W`a UW`Yb ž`VYhcb`h]g]Y"
8]Y`J YfbYhni b[gUfVY]hž`X]Y`g]Y`gY]h`&\$&\$`Y]ghYhž`nY][h`VYfY]hg
YfghY`9fZc`[Y"

K]W`h][Y`Dfc`Y`_hYž`Ub`XYbYb`X]Y`B9CG!Dc`]h]_Yf.]bbYb`UfVY]hYbž
g]bX`i bhYf`UbXYfYa .

- ?i`hi fZc_i g. 6YbYbbi b[`XYg`A Uf]U`@Uggb][`DUf_gž
FØW`_Y`f`XYg`A YX]Yb!?!i bghk Yf_g` 9]bYb`5i [YbV`]W`
NY]h ž`gck]Y`X]Y`9b`hk]W`_i b[`Y]bYg`X][]hU`Yb
?i`hi f_U`YbXYfg"
- 6Ui Ui ggW`i gg. BYi [YghU`hi b[`XYg`NYb`hUd`UhnYg`i bX
_`VYfUfVY]hi b[`XYg` A UghYfd`Ub` ; Y`Yb`A Uf[UfYhYb` "
- FUXZc_i g. ⇒b]h]Uh]j Yb`k]Y`X]Y`@UghYb`fUX!⇒b]h]Uh]j Y`i bX`XYb
5i gVUi `Y]bYg`_]bX[YfYW`hYb`FUXk Y[YbYhnYg"

8]Y`BYi VUi hYb`i bX`J Yf_Y`fg]bZfUghfi _hi f`]b`A Y]X`b[`a ØggYb
XYb`6YXØfZb]ggYb`XYf`6Yj Ò`_Yfi b[`] YfYW`h`k YfXYb"8U`Yf`k]fX
Y]b`K UbXY`hU[`Ua` -`"ž` `]&\$&) `i bhYf`XYf`GW`]fa` \YffgW`UZh]j cb
B9CG`ghUhhZ]bXYbž`i a`j]Y`Y`bYi Y`9b`hk]W`_i b[Yb`i bX`×YYb
j cfni ghY`Yb"J c`_a Ubb`]gh`ØVYfnYi [hž`XUgg`gc`W`Y`Dfc`Y`_hY`X]Y
@VYbgei U`h`Åh]a`6Yn]f`_bUW`\U`h][`Yf\Ò`Yb"

K Å\`Yfgh]a`a Yb`i bX`<YfUi gZcfXYfi b[Yb

6Y]`XYb`YhnhYb`6Yn]f_gj YfhfYhi b[gk U\`Yb`]a` `&f`&\$&)
 j YfnY]W\`bYhY`X]Y`GD²`]b`A Y]X`]b[`a`]h" - ž%` `X]Y`a Y]ghYb
 Gh]a` a`Ybž`[YZc`[h]j`cb`XYf`²`J D`i`bX`XYb`]; fØbYb" `8]YgY
 9f[YVb]ggY`j`YfXYi`h`]W\`Ybž`XUgg`Yg`Y]bY`[fc» Y`< YfUi`gZcfXYfi`b[
 ZØf`B 9C G`gY]b`k`]fXž`Ub`X]YgYb`YhUV`]YfhYb`DUfhY]Yb
 j`cfVY]ni`n]Y\`Yb`i`bX`X]Y`K`Å\`Yf.]bbYb`j`ca`Y][`YbYb`?`cbnYdh`ni
 ØVYfnYi`[`Yb" `8`cW\`a`]h`Y]bYf`_`UfYb`GhfUHY`[`]Yž`X]Y`gck`c\`X]Y
 J`YfVYggYfi`b[`XYf`F`UX]bZfUghfi`_`hi`f`U`g`Ui`W\`_`i``hi`fY`Y
 9b`hk`]W`_`i`b[`Yb`i`a`ZUgghž`k`]`XYf`6Yn]f_g`_`i`V`bYi`Y`K`Y[`Y
 VYgW\`fY]hYb"

8]Y`Ni`gUa`a`YbUfVY]h`a`]h`XYb`6Øf[`Yf.]bbYb`ghY\`h`Ub`cVYfghYf
 GhY`Y" `K`]f`\`UVYb`Y]b`[`i`hYg`<`ÅbXW\`Yb`ZØf`_`fYUh]j`Y`@Øgi`b[`Ybž
 X]Y`k`]f`_]W\`Yhk`Ug`VYk`Y[`Yb`ž`gW\`]Y»`h`ε\`UbbUž`k`Å\`fYbX
 J`c`_`a`Ubb`g]W\`Yb`hgW\`cggYb`nY][`hž`U`X]Yg`]b`X]Y`HUh
 i`a`ni`gYhnhYb" `8]Y`B 9C G`]b`A Y]X`]b[`]g]bX`VYfY]hž`g]W\`U`_`h]j`]b`X]Y
 6Yn]f_gdc`]h`_`Y]bni`Vf]b[`Yb`i`bX`Ui`Z`YVYb`X]YgYg`Ni`gUa`a`Ybgd]Y`
 a`]h`XYf`6Yj`Ø`_`Yfi`b[`ni`gYhnhYb"

: Øf`k`Y]hYfY``bZcfa`Uh]cbYb`ØVYf`X]Y`B 9C G`A Y]X`]b[`i`bX`]fY
 dc`]h]gW\`Yb``b]h]Uh]j`Ybž`VYgi`W\`Yb`G]Y`X]Y`GY]hYb`k`]Yb"bYcg"Yi`ž`
 j`cfk`U\`"bYcg"Yi`i`bX`k`]Yb"[`j`"Uh"

8YhU]`g	
Cfh	A Y]X`]b[`ž`²`ghYffY]W\`
EiY`Yb	<ul style="list-style-type: none"> • k]Yb"bYcg"Yi • j cfk U\`"bYcg"Yi • k k k "k]Yb"[j "Uh

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