

GYi WXYb_c`i a bY. 'gh`Hfi a d`X]Y`@Øgi b[
cXYf`Y]b`k Y]hYfYg`DfcV`Ya 3

5a `%("\$*" & \$ &) `fYZY_h]Yfh`5fa]b`H\i fb\Yf`j]b`gY]bYf
GYi WXYb_c`i a bY`ØVYf`5bh]fUh]cbU`]ga i gž`Hfi a d`i bX
[`cVU`Y`dc`]h]gWXY`?f]gYb"



K]YXYbž`2 ghYffY]W`!`ð`XYf`\Yi h][Yb`5i g[UVY`XYf
GYi WXYb_c`i a bYž`X]Y`bi b`VYfY]hg`]\fY`%* \$\$`"Bi a a Yf`YffY]W`h
\Uhž`VY`Yi W`hYh`?c`i a b]gh`5fa]b`H\i fb\Yf`j]Y`ZÀ`h][Y`H\Ya Ybž
X]Y`j cb`[YgY`gW`UZh]WXYb`HfYbXg`V]g`\]b`ni` [Ycdc`]h]gWXYb
?cbZ`_hYb`fY]WXYb`"8UVY]`k]fX`Ui W`X]Y`F c`Y`XYg`Y\Ya U`][Yb`i G!
DfÅg]XYbhYb`8cbU`X`Hfi a d`]b`XYf`]bhYfbUh]cbU`Yb`Dc`]h`_
h\Ya Uh]g]Yfh`H\i fb\Yf`Yf\À`h`5bfY[i b[Yb`Ui g`&\$\$`?c`i a bYbž
X]Y`ni j cf`j cb`9d]XYa]c`c[Y`F cVYfh`NUb[Yf`Y`j YfZUggh`k i fXYb`
6YgcbXYfg`]bhYfYggUbh`]gh`X]Y`_f]h]gWXY`6YhfUW`hi b[]j cb
=a dZYbhgWXY]Xi b[Yb`]b`XYb`i G5"

5_hi Y`gcf[h`X]Y`9bhUggi b[`XYg`bUh]cbU`Yb`=a dZY]fUhg`Xi fW
XYb`i G!; Ygi bX\Y]hga]b]ghYf`F cVYfh: " ?YbbYXm`ZØf`5i ZFY[i b["

8]YgYf\Uh'bi b'hY]k Y]gY'æ dZ[Y[bYf]b'XYb'6Y]fUh'VYfi ZYb'i bX
VYhcbh'X]Y'F'Y'Yj Ubn'k]ggYbgW UZh]WYf'J YfZU\ fYb" H\i fb\Yf
fYZY_h]Yfh'X]Yg]a '?cbhYI h'XYg'5bh]fUh]cbU`]ga i g'i bX'XYf
; fc» gdfYW YfY]ž'X]Y'j b'XYf\Yi h][Yb'; YgY`gW UZh'ca b]dfÅgYbh
g]bX" 8]Y'GYi WYb_c`i a bY'n]Y'h'XUfUi Z'UVž'XYb': cfhgW f]h]b'XYf
8]g_i gg]cb'ØVYf'æ dZi b[Yb'i bX'XYfYb'6YXYi hi b['ZØf'X]Y
; YgY`gW UZh'ini '\]bhYfZfU[Yb"

⇒bhYfbUh]cbU`Y'Dc`h]_`i bX`Hfi a d

H\i fb\Yfg'?c`i a bY'k]fZh'ini XYa`Y]bYb`_f]h]gW Yb'6`]W_`Ui Z
8cbU`X`Hfi a dg'9bhgW Y]Xi b[Ybž]bgVYgcbXYfY`Ui Z'gY]bYb
FØW_ni [`Ui g'XYa` [Ya Y]bgUa Yb'i a ZUggYbXYb'5_h]cbgd`Ub
f7Dc5Ł'a]h'XYa`'fUb]a`'d\ f'&\$%, "Hfi a d`\Uh'XYb`fUb`U'g
ZØ\ fYbXYb`ghUUh]W Yb`Gdcbgcf'j cb`HYffcf]ga i g`VYnY]W bYhi bX
_f]h]g]Yfhž'XUgg'XUg`UV`&\$%) 'j YfY]bVUfhY'5hca UV_ca a Yb
i bni fY]W YbX`gY]"@Ui h'**Hfi a d`K` \]hY`<ci gY`Yf`Ui VhY`XYf`
J YfhfU[`XYa`'fUb`X]Y`i fUbUbYf]W Yfi b[`i bX`\cV`k]fhgW UZh]W Y
GUb_h]cbYb`Ui Z`H\i fb\Yf`Åi » Yfh'6YXYb_Ybž'XUgg'X]Yg`X]Y
]fU_]gW Yb`A`]'hÅf_UdUn]hÅhYb'i bX`X]Y`i bhYfghØhni b['j cb
HYffcfcf[Ub]gUh]cbYb`k]Y`XYf`<YnVc`U`i bX`U`!E U]XU[YZØfXYfh
\Uh"**

8 UVY]V`Y]Vh'X]Y`G]hi Uh]cb`ja`'fUb`gY`Vgh`b]W h'i bVYfØW_g]W h][h'
8 Ug`@UbX`g]Y`h'g]W`gY]h'XYf`'g`Ua`]gW Yb`F Yj c`i h]cb`%- +- `a`]h
bYbbYb'gk YfhYb`dc`]h]gW Ybž'gcn]U`!Ö_c'bca`]gW Yb`i bX
Ö_c`c[]gW Yb`?f]gYb`_cbZfcbh]Yfh" **8]Y`6i bXYgnYbhfU`Y`ZØf`
dc`h]gW Y`6`]Xi b[`k Y]gh'XUfUi Z` \]bž'XUgg`?cffi dh]cbž`
]bhYfbUh]cbU`Y`GUb_h]cbYb`gck]Y`i a k Y`hdfcV`Ya`Y`XUg`@VYb`XYf`
6Øf[Yf`ghUf`_VY`UghYb`"Ni gÅhn`]W`]gh'XUg`]fUb]gW Y
A`]'hÅfbYh'k Yf`_Yb[`]b`X]Y`K`]fhgW UZh'Y]b[YVi bXYbž'k Ug`X]Y
I bhYfghØhni b[`XYf`Y][YbYb'6Yj Ö`_Yfi b[`k Y]hYf`YfgW k Yfh"**

; YgY`gW UZh'gZfU[Yb`i bX`X][]hU`Y`? i`hi`f`

H\i fb\Yf`VY\UbXY`h'Ui W`X]Y`U_hi`Y`Yb`i[YgY`gW UZh]W Yb
<YfUi gZcfXYfi b[Ybž'X]Y`Xi fW`X][]hU`Y`A`YX]Yb`i bX`XYfYb'9]bZi gg
Ui Z'XYb'8]g_i fg`nk]gW Yb`XYb'6Øf[Yf]bbYb`i bX`6Øf[Yfb

j YfghÅf_h'k YfXYb"8]Y'8]g_i gg]cb'ØVYf'X]Y'J YfUbhk cfhi b[]b'XYf
 X][]hU'Yb'?'i 'hi f']gh'XUVY]Y]b'nYbhfU'Yg'H\Ya U"6YgcbXYfg']b
 5bVYhfUWÅh'XYf'dc`]h]gWÅYb'I bfi \Yb'i bX'XYg'8fi W_g'Ui Z'X]Y
 A Y]bi b[gZfY]\Y]h'YbhghY\h'Y]b'6]X'j cb'<]Zcg][_Y]h'XYf
 dc`]h]gWÅYb'; Y[bYf'i bX'Y]bYa 'NYfZU''XYf'@]b_Yb"H\i fb\Yf
 Vf]b[h'XUVY]X]Y'DfcdU[UbXU'j cb': D² !GY_fYhÅf'<UZybYW_Yf'i bX
 X]Y'F c''Y'fYWÅhYf'A YX]Yb'ni f'GdfUWÅY"

⇒X]YgYa 'Ni gUa a Yb\Ub[]Yfk Y]gh'H\i fb\Yf'Ui Z'X]Y
 Bchk YbX][_Y]h'Y]bYg'j YfUbhk cfhi b[gVYk i gghYb'I a [Ub[g'a]h
 ⇒Zcfa Uh]cbYb'i bX'XYf'<m[]YbYž'X]Y' [YfUXY'k Å\fybX'XYf
 DUbXYa]Y'k]WÅh][]gh"8]YgY'?c'i a bYž'gc'H\i fb\Yfž'ghY''h_Y]bYb
 ⇒a dZghcZZ'XUfž'gcbXYfb'X]YbhiU'g''Ui ZYbXY'8]U[bcgY'XYf
 [YgY''gWÅUZh]WÅYb'i bX'dc`]h]gWÅYb'9bhk]W_i b[Yb"

5VgWÅ]Y»YbX'Yfa i h][h'H\i fb\Yf'X]Y'@YgYf]bbYb'i bX'@YgYf'ni
 Y]bYf'_f]h]gWÅYb'5i gY]bUbXYfgYhni b['a]h'XYb'H\Ya Ybž'X]Y
 i bgYfY'; YgY''gWÅUZh'VYhfYZZYbž'i bX'ZcfXYfh'Y]b'\Ö\YfYg'A U»'Ub
 FØW_g]WÅhbU\ a Y'i bX'J YfUbhk cfhi b["

8YhU]`g	
C fh	K]YXYbž'² ghYffY]WÅ
E i Y''Yb	<ul style="list-style-type: none"> • k k k "ZU`hYf"Uh • hfi a dk \]hY\ci gY"UfWÅ]j Yg"[cj • k k k "VdV"XY

6Ygi WÅYb'G]Y'i bg'Ui Z.'a Y]b!k]Yb"bYh