

GhUf_Yg'6Y_Ybbhb]g. '8Yi hgWx`UbX`i bX
=gfUY`']bhYbg]Z]n]YfYb`Ni gUa a YbUfVY]h

8Yi hgWx`UbX`i bX`=gfUY`ghAf_Yb`]\fY'6Yn]Y\i b[Yb`]b`K]Yb.
5i »Yba]b]ghYf`X]g_i h]YfYb`]\i a Ub]hAfY`<]ZY`i bX
G]WxYf\Y]hg`U[Y`]b`; UnU"



K]Ybž'2 ghYffY]Wx`!`ž`Y]bYa`k]Wx]h[Yb`HfYZZYb`]b`K]Yb`UVYb
X]Y`5i »Yba]b]ghYf`j cb`8Yi hgWx`UbX`i bX`=gfUY`ž`ž`Ubb`K UXYd\i`
i bX`;]XYcb`GUUfž`]\fY`ghfUhY[]gWxYb`J YfV]bXi b[Yb`VY_fÄZh][h`
6Y]`X]YgYa`HfYZZYb`i bhYfghf]WxYb`VY]XY`Dc`]h]_Yf`X]Y`h]YZ
: fYi bXgWxUZh`nk]gWxYb`]\fYb`@ÄbXYfbž`k cVY]`K UXYd\i`XUb_VUf
X]Y`J YfVi bXYb`Y]h`cVhY`i bX`GUUf`X]YgYb`8Ub`_Yfk]XYfhY`"8]Y
; YgdfÄWxY`ZUbXYb`j cf`XYa`<]bhYf[fi bX`ghUhhž`XUgg`X]Y
6Yn]Y\i b[Yb`nk]gWxYb`8Yi hgWx`UbX`i bX`=gfUY`VYggYf`gY]Yb`U`g
Y`ni j cfž`k Ug]b`XYb`YfghYb`K cWxYb`XYf`FY[]Yfi b[`A Yfn
U`YfX]b[g`bcWx`: fU[Yb`Ui Z[Yk cfZYb`UhhYž`k]Y`k`Y`h`XY
VYf]Wx`hYh"

K UXYd\i`Äi »YfhY`YfbYi hž`XUgg`Yg`_Y]bY` Nk Ub[ggc`XUf]hÄh`a`]h

gUY` [YVYb`XØfZYžY]bY`Yi » Yfi b[žX]Y`Yf`bUW`UbZAb[`]WYb
6YXYb_Yb`U`g`bchk YbX][`VYhfUW`hYh`UhhY"9]b`nYbhfU`Yg`H`Ya U
gY]bYf`?f]h]_`k Uf`X]Y`i a Ub]hÅfY`@U[Y`ja `; UnUghfY]ZYbžX]Y`g]W
hfc`hn`Y]bYf`K UZZYbfi `Y`nk]gWYb`gUY`i bX`<Ua Ug`gY]h`XYa `&\$"
»bi Uf`XfUa Uh]gW`j YfgW`YW`hYfh`Uh`K UXYd`i `ZcfXYfhY`a Y`f
<]`ZY`ZØf`X]Y`DU`Àgh]bYbgYf`i bX`]bgVYgcbXYfY`Y]bYb`i a ZUggYbXYb
Ni [Ub[`ZØf`<]`Zgcf[Ub]gUh]cbYbž`i a `X]Y`Y]XYbXYb`A YbgWYb`j cf
Cfh`ni `i bhYfghØhnYb"

< i a Ub]hÅfY`< YfUi gZcfXYfi b[Yb`]a
; UnUghfY]ZYb

8]Y`G]hi Uh]cb`]b`; UnU`]gh`_UhUghfcd`U`. `Fi bX`%ž- `A `]`cbYb
A YbgWYbžXUg`g]bX`- \$`i `XYf`6Yj Ø`_Yfi b[žg]bX
6]bbYbj Yfhf]YVYbY"9g`ZY`h`Ub`; fi bXVYXØfZb]ggYb`k]Y
@YVYbga]hhY`bž`K UggYf`i bX`a YX]n]b]gWYf`J Yfgcf[i b["Hfc`hn`XYf
dc`]h]gWYb`; Ygd`f`ÅWY`k]fX`X]Y`i a Ub]hÅfY`?f]gY`Xi fW`Y]bY
]gfUY`]gWY`6cXYbcZZYbg]j Y`gY]h`A]hhY`A U]j YfgW`ÅfZh`A Y`fYfY
`i bXYfh`A YbgWYb`g]bX`VYfY]hg`VY]5b[f]ZZYb`]b`XYf`B`Å`Y`j cb
@YVYbga]hhY`j YfhY`]nYbhfYb`[YghcfVYbž`k]Y`XUg`5i gk`Åfh][Y`5a h
]b`Y]bYf`U`hi Y`Yb`A]hhY`]i b[`Yf`_`Åfh`Ui gk UYfh][Yg!Ua h`XY"

8]Y`6i bXYgfY[]Yfi b[`Uh`]fY`<]`ZY`ZØf`X]Y`DU`Àgh]bYbg]gWYb
; YV]YhY`gY]h`XYa `+"`C`_hcVYf`&\$&`i a `a Y`f`U`g`' \$`\$`A `]`cbYb
9i fc`Ui Z[YghcW`hž`k cVY]8Y]_Y`DchY`U`g`GcbXYf[YgUbXhY`ZØf
`i a Ub]hÅfY`<]`ZY`]a `BU`Yb`i bX`A]hhYfYb`C`ghYb`Z`b[]Yfh`
l bhYfghØhnh`k YfXYb`Cf[Ub]gUh]cbYb`k]Y`l B`⇒9: `i bX`XUg
K Y`hYfb`Å`fi b[gdfc[fUa`a ž`k Y`WY`Xf]b[YbX`VYbØh][hY
9f[`Åbni b[gbU`fi b[`ZØf`?]bXYf`VYfY]hghY`Yb"

5i Z`X]Y`gW`bY`Y`J YfhY`]i b[`c`ZZYb

K]Y`hU[YggW`Ui "XY`VYf]W`hYhž`U`h`X]Y`]gfUY`]gWY`F`Y[]Yfi b[
j cfYfgh`k]YXYf`<]`Zg`]YZYfi b[Yb`]b`XYb`; UnUghfY]ZYb`ni [Y`UggYb"
8Yi hgWY`Cf[Ub]gUh]cbYbž`k]Y`XUg`8Yi hgWY`F`chY`?fYi n`i bX`X]Y
7Uf]hUgž`c`ZZYbž`]fY`Xf]b[YbX`VYbØh][hYb`; ØhYf`gW`bY`j YfhY`]Yb
ni `ÖbbYb" `@Ui h`l B`⇒9: `g]bX`a Y`f`U`g`+`\$`\$`\$`?`]bXYf`U`i h

a Ub[Y`YfbÀ\fh'i bX`VYbÒh][Yb`gcZcfh][Y`a`YX]n]b]gWXY`<]`ZY"
 5i » YfXYa`g]bX`\i a Ub]hÀfY`NcbYb`YfZcfXYf`]Wž'i a`X]Y`g]WXYfY
 JYfhY]i b[`XYf`<]`Zg[ØhYf`ni` [Yk À\`f`Y]ghYbž`k À\`fYbX`X]Y
 G]WXYf\Y]hg`U[Y`j`cf`C`fh`Y]bY`[fc»Y`<YfUi`gZcfXYfi b[`XUfghY`h"

A Ub[Y`bXY`Ni [Àb[Y`i`bX` ; YbY\`a] [i b[Yb`ZØf`<]`ZghfUbgdcfhY
 g]bX`Y]b`k`Y]hYfYg`[fc»Yg`<]bXYfb]g"@_k`a`]h`<]`Zg[ØhYfb`k`UfhYb
 gY]h`K`cWXYb`Ub`XYf` ; fYbnY`Ui`Z`X]Y` ; YbY\`a] [i b[`ni`f`9]bZU\fhž
 k À\`fYbX`j`jY`Y`A`YbgWXYb`]b` ; UnU`Ui`Z`YVYb`gk`]W`h][Y
 BU\fi b[ga`]hY`i`bX`a`YX]n]b]gWXY` ; ØhYf`Ub[Yk`]YgYb`g]bX`"9g
 V`Y]Vh`UVni`k`UfhYbž`cV`Ui`W`GdYn]U`bU\fi b[ga`]hY`ZØf`X]Y
 a Ub[Y`YfbÀ\fhYb`?]bXYf`]b`XYb`<]`Zg]YZYfi b[Yb`Yb`h`U`hYb`g]bX`"

⇒ 5bVYhfUW`h`X]YgYf`gW`k`]Yf][Yb`i`a`gh`AbXY`VYhcb`hY`K`UXYd`i`
 X]Y`B`chk`YbX][`_Y]hž`X]Y`a`YbgWXYb`fYW`h`]WXYb`i`bX`\i`a`Ub]hÀfYb
 5gdY`_hY`]b`X]YgYf`?`f]gYbg]hi`Uh]cb`_`Uf`]a`6`]W`ni`VY\`U`hYb`i`bX`
 i`b`hYfghf]W`X]Y`J`YfUb`hk`cfhi b[`j`cb`8Yi`hgW`UbX`i`bX`g`fUY`ž
 @Øgi b[Yb`ZØf`X]Y`Y`X]YbXYb`A`YbgWXYb`]b` ; UnU`ni`Z]bXYb`"

8YhU]`g	
C`fh	K`]Ybž`²`ghYffY]W`
E`i`Y`Y`b	<ul style="list-style-type: none"> • k k k "k`Y`h"XY • k k k "Ui`gk`UYfh][`Yg!Ua`h"XY • k k k "hU[`YggW`Ui`"XY

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