

Ni _i bZh`XYf`6Ui bUhU`Yf`B UW f]W hY b. J YfhfU[`V]g`C _hc VYf`[Yg]W Yfh°

6Ui bUhU`g]W Yfh`V]g`C _hc VYf`&\$&) `X]Y
=bZcfa Uh]cbgj Yfgcf[i b[`Xi fW `6Ui bUhU`Yf`B UW f]W hY bž
hfchn`dc`h]gW Yf`8]g_i gg]cbYb`i bX`J YfhfU[gÀbXYfi b[Yb"



6Ui bUhU`ž`8Yi hgW `UbX`!`=b`6Ui bUhU`[UV`Yg`_Øfn`]W`Y]b][Y
6Yk Y[i b[Yb`VYnØ[`]W`XYf`c`_U`VY`]YVhYb`6Ui bUhU`Yf`
B UW f]W hY b`f`B`L`K`]Y`X]Y`< B 5`VYf]W hY hž`k`i`fXY`Ua`A`cbhU[
Y]bY`,`VYf[Ub[gfY[Y`i`b[`j`ca`GhUXhdUf`Ua`Ybh`VYgW`cggYbž`X]Y
g]W YfghY`hž`XUgg`X]Y`6B`V]g`9bXY`C`_hc VYf`&\$&) `]b`[Yk`c`b`hYf`
: cfa`Yf`U`hYb`V`Y]Vh`8]YgY`9bhgW Y]Xi b[`Z]Y`]b`Y]bYa`?`]a`U
`h]m][Yf`8]g_i gg]cbYb`]bgVYgcbXYfY`nk`]gW Yb`XYf`GD8`ž`XYf`78I
i bX`6Øf[Yfa`Y]ghYf`< Yb`fm`F`]W hY fž`XYf`d`UfhY`]c`g`]gh"

8Yf`;`fi`bX`ZØf`X]YgY`FY[Y`i`b[`]gh`XYf`5i`g`Ui`Z`XYg`VYghY`Yb`XYb`
J YfhfU[Yg`nk`]gW Yb`XYa`6Ui bUhU`Yf`F`Uh`Ui`g`i`bX`XYf`< B 5`ž`XYf`
i`fgdfØb[`]W`ni`a`" ` \$"`> b]`&\$&) `VYyb`XYh`k`cf`XYb`k`Ä`fY`"K`Ä`fY`b`X`
XYf`G]hni b[`a`UW`hYb`g]W`X]Y`:`fU`h]cbYb`Y`Xc`W`;`YXUb`_Yb`ni`f`

Ni _i bZh'XYf'BUW f]W hYbj Yfgcf[i b['b\&('ni Zc`[Yž'k Ug]b'Y]bYa
?ca dfca]gg'a ØbXYhY''8 Ug'GhUXhdUf`Ua Ybh'VYgW`cggž'XYb
J YfhfU[`V]g'ni a `9bXY'XYg`đ\`fYg'ni `j Yf`Ab[Yfb`i bX`Y]bY
BYi Ui ggW`fY]Vi b[`bUW`XYf`_ VYf[Ub[gnY]h`Ubni ghfYVYb"
6Øf[Yfa Y]ghYf`F]W hYf`nY][hY`g]W`ni Zf]YXYb`a]h`X]YgYf`@Øgi b[ž
X]Y`Ui W`X]Y`đZcfa Uh]cbgj Yfgcf[i b[`XYf`6Øf[Yf`g]W`Yfb`gc`"

6Øf[Yfa Y]ghYf`k Y]gh`J cfk ØfZY`ni fØW`

⇒ F U`a Yb`XYf`8]g_i gg]cbYb`gU`g]W`6Øf[Yfa Y]ghYf`< Ybfm
F]W hYf`a]h`J cfk ØfZYb`XYf`GD8 `_cbZfcbh]Yfh''8]YgY`k UfZYb`]\ a
j cfž`XUg`GhUXhdUf`Ua Ybh`VY]`XYf`5i ggW`fY]Vi b[`XYf`6Ui bUhU`Yf
BUW`f]W hYb`ØVYf[Ub[Yb`ni `UVYb`"F]W hYf`_cbhYfhY`YbhgW`]YXYb
i bX`Yf`_`ÄfhYž`X]Y`?f]h`_gY]`fYW`h]W`U`h`cg`"9f`j Yfk]Yg`Ui Z
Y]bYb`Y]bgh]a a]] Yb`6YgW`i gg`XYf
GhUXhj YfcfXbYhYbj YfgUa a `i b[ž`XYf`\`b`XUni`Yfa`ÄW`h][h`\UhhYž
Y]b`_`mVf]XYg`đZcfa Uh]cbggmghYa`ni`Ybhk`]W`Y`bž`XUg`Y]bY
Df]bhUi g[UVYž`X][]hU`Y`@Øgi b[Yb`i bX`gc[Uf`Y]bY`6Øf[Yf!5dd
i a ZUggh`b\&("

8]Y`GhUXhj YfcfXbYhYb`\`UhhYb`ni XYa`_`Y]bYb`J cfVY`U`h
\`bg]W`h]W`Y]bYf`YfbYi hYb`_`YbY`a`][i b[`XYf`5i ggW`fY]Vi b[
Y]b[Y`UggYb`"F]W hYf`VYhcbhYž`XUgg`Yg`]a`G]bbY`XYf`[YgYh`]W`Xb
J cf[UVYb`i bX`XYf`6Øf[Yf]bhYfYggYb`bchk`YbX][`gY]ž`nY]h[YfYW`h
ni`\`UbXY`bž`i a`Y]b`Ua`h]W`Yg`A`]hhY]i b[gc f[Ub
Ui ZfYW`hni Yf`\`U`hYb`"đ`X]YgYa`Ni`gUa`a`Yb`\`Ub[`k`i`fXYb`Ui`W`X]Y
5V`Ui`ZXYhU]`g`XYf`5i ggW`fY]Vi b[`Yf`Äi`hYfhž`X]Y`j`cb`Y]bYf`VfY]hYb
6Øf[Yfi`a`ZfU[Y`V]g`\`b`ni`f`Df`ÄgYbhUh]cb`a`Y`fYfYf`5b[YVchY
fY]W`hYb`"

8 Yf`?`cbhYI`h`XYf`đZcfa`Uh]cbgZfY]\`Y]h`]b < YggYb

K`Ä`fYbX`6Ui`bUhU`g]W`i`a`X]Y`đZcfa`Uh]cbgj`Yfgcf[`i`b[`VYa`Ø`hž
V`Y]Vh`Y]b`6`]W`_`Ui`ZX]Y`U`[`Ya`Y]bY`G]h`Uh]cb`XYf
đZcfa`Uh]cbgZfY]\`Y]h`]b`<`YggYb`b]W`h`Ui`g`"9]b`_Øfn`]W
j`Yf`ÖZYb`h]W`hYf`6Yf]W`h`c`ZYb`VUfhž`XUgg`<`YggYb`]a

HfUbgdUfYbnfUb_]b[' &\$&%:XYb`YhnhYb`D`Uhn`i` bhYf`XYb
 6i bXYg`ÀbXYfb`VY`Y[h`88FA "7cbWi`g]c`]ghž`XUgg`bi`f`gY`f
 k Yb][Y`?ca`a`i`bYb`ØVYf`ϕZcfa`Uh]cbgZfY]\Y]hggUhn`i`b[Yb
 j YfZØ[Ybž`k`Ug`X]Y`HfUbgdUfYbn`j`cb`9bhgW`Y]Xi`b[Yb`i`bX
 DfcnYggYb`Y]bgW`f`Àb`_h`6Y]`Yhk`U`*`\$\$`_ca`a`i`bU`Yb
 ; YV]Yhg_`ÒfdYfgW`UZhYb`]b`<`YggYb`\`UVYb`bi`f`%(`Gh`À`X`hY`i`bX`*
 @UbX`_fY]gY`gc`W`Y`F`Y[Y`i`b[Yb`Y]b[YZØ`f`h`

9]b`_f]h]gW`Yf`A`Ub[Y`]ghž`XUgg`bi`f`XYi`h]W`k`Yb][Y`?ca`a`i`bYb
 X]Y`GhUbXUfXg`Y]bYg`ϕZcfa`Uh]cbgZfY]\Y]hg[YgYhnYg`YfZØ`Yb`"8Ug
 VYhf]Zh`b]W`h`bi`f`X]Y`5b[YVchgdU`Y`hhY`ž`gc`bXYfb`Ui`W`X]Y
 6YhfYi`i`b[`Xi`fW`i`ϕZcfa`Uh]cbgVYUi`Zh`fU[hY`gck`]Y`X]Y
 DYfgcbU`Ui`gghUhi`b[ž`X]Y`]a`j`Yf[`Y]W`ni`UbXYfYb
 6i bXYg`ÀbXYfb`X]Y`b]YXf][ghY`]gh`8]YgY`5gdY`_hY`j`YfXYi`h]W`Yb
 XYb`<`UbX`i`b[gVYXUfZ`ZØf`X]Y`Dc`]h]_ž`i`a`X]Y
 ϕZcfa`Uh]cbgY`Yfgcf[i`b[`i`bX`!ZfY]\Y]h`ZØf`X]Y`6Øf[Yf]bbYb`i`bX
 6Øf[Yf]b`<`YggYb`ni`j`YfVYggYfb`

Ni`gUa`a`YbZUggYbX`V`Y]Vh`ZYghni`\`U`hYbž`XUgg`X]Y`6Ui`bUhU`Yf
 BUW`f]W`hYb`j`cfYfgh[Yg]W`Yfh`g]bXž`YXcW`X]Y`dc`]h]gW`Y
 8]g_i`gg]cb`fi`bX`i`a`i`ϕZcfa`Uh]cbgZfY]\Y]h`i`bX`HfUbgdUfYbn`]b
 <`YggYb`k`Y]hYf`]\b`gY`f`fY`Yj`Ubh`]gh`

8YhU]`g	
Cfh	6Ui`bUhU`ž`8Yi`hgW`_UbX
Ei`Y`Yb	<ul style="list-style-type: none"> • k k k "\bU"XY • b\&("XY • XXfa"XY

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