

8Ya c_fUh]Y`Yf`YVYb. '?]bXYf`Ui g GWk U`a !9XYf! ? fY]g`ZY]Yfb`5VgW`i gg°

⇒ 'GWk U`a !9XYf! ? fY]g`Yf`YVhYb`' & 'GWi ` _UggYb`Ua
%, "\$+ "&\$&) `gd]Y`Yf]gW`X]Y`8Ya c_fUh]Y` `Dfc`Y_hUVgW`i gg
a]h! f_i bXYb`i bX`5bYf_Ybbi b[Yb"



5bcfU_`&%ž`GWk U`a !9XYf! ? fY]gž`8Yi hgW`UbX`!`5a`%, "'ž`]
&\$&) `k]fX`ja`GWk U`a !9XYf! ? fY]g`XUg`Dfc`Y`h` 9]bY
9bhXYW_i b[gfY]gY`Xi fW`X]Y`8Ya c_fUh]Y` [YZY]Yfh`'8]YgYg
gdUbbYbXY`J cf\UVYb`f]W`hYh`g]W`Ub`X]Y`8f]h!`i bX`J]Yfh`_`Àgg`Yf
j cb`%+`; fi bXgW`i`Yb`i bX`i a ZUggh`]bg[YgUa`h` &`?`UggYb`"8Yf
; fi bXgW`i`dUggž`XYf`U`g`]bhY[fUh]j Yf`HY]`XYg`GW`i`dfc[fUa`a`g
]bg`@VYb`[Yfi ZYb`k`i fXYž`gc``XYb`↑ b[Yb`HY]`bY`a`Yfb`X]Y`K`YfhY
i bX`Df]bn]d]Yb`Y]bYf`XYa c_fUh]gW`Yb`; YgY`gW`UZh`gd]Y`Yf]gW
bÀ\YfVf]b[Yb`"8]Y`5VgW`i`ggj YfUbghU`hi b[`Z]bXYh`Ui ZXYa
; Y`ÀbXY`j cb`5bcfU_`&%`ghUhh`ž`k`c`?`]bXYfž`@Y`f`f`ÀZhY`i bX`9`hYfb
ni gUa`a`Yb_ca`a`Yb`ž`i`a`X]Y`9fZU`fi b[Yb`XYf`Y`hmYb`A`cbU`hY`ni
fYZY_h]YfYb"

æa 'FU\ a Yb'XYf': Y]Yf'jW_X]hYb'Yf\À'h'YXYg'?]bX'Y]bY' f_i bXY
U'g' 8Ya c_fUh]Y!FY]gY_i bX][Y# ž k À\ fYbX'X]Y'?`UggYb'_Y]bY
5bYf_Ybbi b[Yb'i bX'Ni gW ØggY'ZØf'\ fY'?`UggYb_UggY'Yf\U'hYb"
9]b' < Ò\Ydi b_h'XYg'Dfc'Y_hg'k Uf'XYf'Dfc'Y_hhU[' 8 Ug' < UbX!]b!
< UbX!@UbX ž VY]'XYa 'X]Y'?]bXYf']ba]hhYb'j cb'Dcbmg`YfbYb
_cbbhYbžk]Y'a Ub'9a dUh\]Y'i bX'Y]b'6Yk i gghgY]b'ZØf'XUg'Y][YbY
JYf\U'hYb'Ybhk]W_Y'h"8]Yg'g]bX'nYbhfU'Y'5gdY_hY'XYf
8Ya c_fUh]YV]'Xi b[ž'X]Y'g]W'ghUf'_Ui Z'K YfhY'k]Y
GY`VghVYgh]a a i b[ž'A Y]bi b[g! 'i bX'FY'][]cbgZfY\Y]h'gck]Y
; `Y]WVYfYW'h][i b['ghØhnh"

8]Y'6YXYi hi b['XYf'8Ya c_fUh]YV]'Xi b[

K]Y'hYUW Z]fgh"XY'Yf_`Àfhž'g]bX'8Ya c_fUh]YV]'Xi b['i bX
K YfhYYfn]Y\i b['b]W'h'bi f']b'XYb'ZfØ\Yb'@YVYbg'U\ fYb'k]W'h][ž
gcbXYfb'n]Y\Yb'g]W'Xi fW'X]Y' [YgUa hY'6]'Xi b[g_Uff]YfY'V]g'\]b
ni f'VYfi Z]WYb'5i gV]'Xi b["' <]YfVY]'gd]Y'Yb'5i gV]'Xi b[gVYhf]YVY
i bX'VYfi Z]WY'GW' i 'Yb'Y]bY'nYbhfU'Y'Fc`Y'U'g'@YfbcfhY"'8]Y
Yf'YfbhYb'?ca dYhYbnYb'i a ZUggYb'FYgdY_hž'DUfh]n]dUh]cb'i bX
'?ca dfca]ggZ]bXi b[ž'i a 'X]Y'GW'Ø'Yf'VYgha Ò[`]W'Ui Z'XUg'@YVYb
]b'Y]bYf'd'i fU'Yb'; YgY`gW'UZh]j cfni VYfY]hYb"

8]Y'Dfc'Y_h'Y]hYf'HUa UfU'K]fh\ž'DUgW'6Yk Yfb]W_ž'7\ f]gh]Ub
'?fØ[Yf'i bX'Hca 'K YfbYf'\UVYb'a]h']\fYa 'HYUa 'XUZØf'[Ygcf[hž
XUgg'X]Y'?]bXYf'b]W'h'bi f'h\YcfYh]gW'Y'?Yb'bh]ggY'Yfk YfVYbž
gcbXYfb'Y]bYb'gdØfVUfYb'dfU_h]gW'Yb'6Yni ['ni 'XYb'H\Ya Yb
Ybhk]W_Y'b"8]Yg'k]fX'Xi fW'nU\ fY]W'Y'Dfc'Y_ha cXi 'Y'[YZØfXYfhž
X]Y'X]Y'GW'Ø'Yf'Yfa i h][Ybž'g]W'U_hj] 'b']\fYf'; Ya Y]bgW'UZh
Y]bni Vf]b[Yb"'8]Y':]bUbn]Yfi b['XYg'Dfc'Y_hg'YfZc`[h'ØVYf'XUg
6i bXYgdFc[fUa a ' 8Ya c_fUh]Y'YVYb'`'gck]Y'XUg'_fY]gY][YbY
Dfc[fUa a ' ; Yk U'h[Y\h'b]W'h' "'8Yf'6]'Xi b[ggYfj Yf'\YVh
\Yfj cfž'XUgg'gc`W'Y' ð]h]Uhj] Yb'k Yfhj c`Y
< UbX'i b[gYa dZY\ 'i b[Yb'i bX'6Y]gd]Y'Y'ZØf'[Y'i b[YbY'Dfc'Y_hY
V]YhYb"

5i gV`]W_ 'Ui Z'X]Y' bÀW ghYb'GW f]hhY

8]Y'dcg]h]j Y'FYgcbUbn'Ui Z'XUg'Dfc'Y_h'Àggh'Ui ZY]bY'gdUbbYbXY

: cfhZØ\fi b[\cZZYb"8]Y'bÅWghY'5i ggWfY]Vi b['ZØf'XYb
 ; fi bXgW i `dUgg`]gh'VYfY]hg'ZØf'5bZUb['8YnYa VYf'j cf[YgY\Yb"
 8]YgY'7\UbW'gc`Yb'k Y]hYfY'; fi bXgW i `Yb'bi hnYbž'i a `Ui W`']\fY
 GWØ'Yf']b'XUg'5VYbhYi Yf'8Ya c_fUh]Y'ni 'ZØ\Yb'i bX']\bYb'Y]b
 [i hYg'<ÅbXWYb']a `l a [Ub['a]h'XYa c_fUh]gWYb'K YfhYb'a]h'Ui Z
 XYb'K Y['ni '[YVYb"

9g'nY][h'g]W. '8]Y'; fi bX`U[Y'ZØf'Y]b'j YfUbhk cfhi b[gVYk i gghYg
 i bX`U_h]j Yg'A]hY]bUbXYf'k]fX'VYfY]hg]b'XYf'; fi bXgW i `Y'[Y`Y[h"
 Gc'f]W hYb'g]W`X]Y'6`]W_Y'a]h'Ni j Yfg]W h'Ui ZX]Y'_ca a YbXYb
 A cbUhYž]b'XYbYb'j]Y`Y`bYi Y'GWØ'Yf']b'X]Y'K Y'h'XYf'8Ya c_fUh]Y
 Y]bhUi WYb'k YfXYb"

8YhU]`g	
C fh	5bcfU_`&%ž'GWk U`a !9XYf!?'fY]gž 8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gY_bYk g"XY • hYUW Z]fgh"XY • k k k "V]`Xi b[ggYfj Yf"XY

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