



< chY`g`[Y[Yb`6cc_]b["Wca .`A Y\ f`U`g
%) "\$\$\$.ZcfXYfb`ZU]fY`DfY]gY`

A Y\ f`U`g`%) "\$\$\$.Yi fcdÀ]gWX Y`< chY`g`_`U[Yb`[Y[Yb
6cc_]b["Wca `k Y[Yb`i bni `Agg][Yf`6YghdfY]g_`Ui gY`b/: f]gh
YbXYh`\ Yi hY"



5a ghYfXUa ž`B]YXYf`UbXY`!`8]Y`< chY`Yf]Y`]b`9i fcdU`ghY\hj cf
Y]bYf`k Y[k Y]gYbXYb`K YbXY. , VYf`%) "\$\$`< chY`g`\UVYb`g]WX
\Yi hYž`Ua `&- "·5i [i gh·&\$&) ž`Y]bYf`GUa a Y`_`U[Y`[Y[Yb
6cc_]b["Wca `Ub[YgWX`cggyb"·8]YgY`?`U[Y`VYn]Y\h`g]WX`Ui Z`X]Y
gY]h`&\$`([Y`hYbXYb`6YghdfY]g_`Ui gY`bž`k Y`WX Y`Yg`< chY`g
i b hYfgU[hYbž`\fY`N]a a Yf`ni `[\ Øbgh][YfYb`DfY]gYb`Ui Z`Y][YbYb
K YVg]hYg`Ubni V]YhYb"·N]Y`X]YgYf`?`Ui gY`b`k Uf`Yg`i fgdfØb[`]WX ž
Hf]hhVfYhhZU\ fYf`ni `j Yf\]bXYfbž`X]Y`g]WX`ØVYf`6cc_]b["Wca
]bZcfa]YfYb`i bX`UbgyWX`Y» YbX`X]fY_h`VY]a`< chY`fYgYfj]YfYbž`i a
; Y`X`ni `gdUfYb"·8cWX`bi b`UVYb`X]Y`< chY`g`[Ybi [.`
hU[YggWX`Ui "XY`VYf]WX hYhj cb`Y]bYf`ØVYfk`h][YbXYb
HY]`bU\ a Yž`i bX`X]Yg`ZØ\ fh`ni `Y]bYa`a Ugg]j Yb`l a XYb_Yb`]a
6YfY]WX`XYf`C`b`]bY!6i WX`i b[Yb"

8]Y'5ba Y`XYZf]gh`ZØf`X]Y'?'U[Y`YbXYh`\Yi hYži bX`X]Y`F YgcbUbñ`]gh
ØVYfk Á`h][YbX`8Yf`9i fcdÁ]gWY`; Yf]WY hg\cZ`UhhY`VYfY]hg`&\$&
Yb hgWY]YXYbžXUgg`X]YgY`DfUI]g`[Y[Yb`XUg`9i !K YhhVYk YfVgfYWYh
j YfghØ» hžk Ug`XYb`GhY]b`]bg`Fc`Yb`VfUWYhY`6YgcbXYfg`j]Y`Y
5ba Y`Xi b[Yb`_Ua Yb`Ui g`hU`Ybžk c`Yhk U`"\$\$`<chY`g
hY`bY\ a Yb`5VYf`Ui WY`]b`8Yi hgWY`UbXžXYb`B]YXYf`UbXYbž
; f]WYb`UbX`i bX`2 ghYffY]WY`UVYb`g]WY`nU`fY]WY`<chY`g
fY[]ghf]Yfh`@Ji h`XYa`XYi hgWY`Yb`<chY`j YfVUbX`≤5`g]bX`fi`bX
&"\$\$`XYi hgWY`Y`<chY`g`XUVY]"

; Ya Y]b gUa`ghUf_

8]Y`?ccfX]bUh]cb`XYf`?`U[Y`ØVYfb]a a h`X]Y`Gh]WY h]b`<chY`
7`U]a g`5`]UbWY ži b hYfghØhhij cb`XYf`Yi fcdÁ]gWYb`<chY`!
8 UWYcf[Ub]gUh]cb`<CHF 97`gck]Y`ØVYf`\$`bUh]cbU`Yb
<chY`j YfVAbXYb`≤f`N]Y`]gh`_`Uf`G]Y`ghfYVYb`X]Y`F ØW`YfghUhhi b[
j cb`V]g`ni`\$`DfcnYbh`XYf`[YnU`hYb`Dfcj]g]cbYb`ni nØ`]WY
N]bgYb`UbžX]Y`V]g`ni a`J\ fYgYbXY`VY]a`ni ghAbX]Yb`Yf]WY h]b
5a ghYfXUa`[Y`hYbX`[Ya UWYh`k YfXYb`gc`Yb`8]YgY`_c`Y_h]j Y
5_h]cb`_ØbbhY`k Y]hY]WY YbXY`c`[Yb`ZØf`X]Y`<chY`VfUUbWY`i`bX
XYfYb`6Yn]Y\ i b[`ni`C`b`]bY!6i WYi b[gd`UhhZcfa`Yb`UVYb"

9]b`UXi b[`ni`f`HY`bU\ a Y`5i Z[fi`bX`XYf`\c\Yb`6YhY`][i b[`k`i`f`XY
X]Y`5ba Y`XYZf]gh`VYfY]hg`Y]ba U`j Yf`Ab`[Yfhži a`U`Yb
]b hYfYgg]YfhYb`<chY`g`X]Y`A Ø[`]WY`Y]h`ni`[YVYbžg]WY
Ubni gWY`Y» Yb`8]Y`Gh]a a`i`b[`i`b hYf`XYb`<chY`]Yfg`]gh
cdh]a`]gh]gWYži`bX`j`]Y`Y`ZØ`Yb`g]WY`Xi`fWY`X]YgY`5_h]cb`[YghAbf`hž
YbX`]WY`[Y`[Yb`X]Y`dfU`h]n]YfhY`DfY]gdc`]h`_j`cb`6cc`_]b["Wc`a
j`cf[Y\`Yb`ni`_ØbbYb"

8 cWY`b]WY h`bi f`fYWY h]WY`5i`gY]bUbXYfgYhni`b[Yb`ghY\`Yb`ja
F`Ui`a`"5i`WY`]b`XYf`fY]nY]h`YghU`hi`b[`g]bX`j`]Y`Y`<chY`g`[YZcfXYf`hž
]`fY`5b[YVchY`ni`X]j`Yfg]Z]n]YfYb`i`bX`_fYUh]j`Y`5bgAbhY`ni
Yb`h`]WY`bži`a`; ÁghY`ni`VY`[Y]ghYfb`9]b`6Y]gd]Y`Y`]YfZØf`g]bX
h]Yf]gWY`I`b hYf`U`hi`b[gZcfa`UhhYžX]Y`gck`c\`]b`<chY`g`U`g`Ui`WY`]b
gcn]U`Yb`A`YX]Yb`ni`Z]bXYb`g]bX`9]bY`k`Y]hYfY`gd`UbbYbXY
GUa`a`i`b[`nY][h`Yh`U`&\$`Ua`ØgUbhY`J`]XYcg`j`cb`<i`bXYbžX]Y`a`]h
]`fYb`6Yg]hñYfb`]b`XYf`B`Uhi`f`i`b hYf`k`Y`[g`g]bX`cXYf`VY]a`6UXYb

W\ Uch]gW\ 'Ui ZhfYhYb": Øf'U``Y'<i bXY! i bX'H]Yf]YV\UVYf]gh'X]Yg
 Y]b'k i bXYfVUfYg'6Y]gd]Y`ZØf'X]Y'5fhj cb'GdU»žXYb'a'Ub'k Á\ fYbX
 Y]bYg'<chY'i f'Ui Vg'Yf'YVYb'_Ubb' a' **UgWchU`]U"Yg** ghY``h'X]YgY
 \YfnYfk Áfa' YbXYb'7']dg'ni f'J YfZØ[i b["

↳ XYf'Ub\U`hYbXYb'8]g_i gg]cb'i a'X]Y'K YhhVYk YfVgVYX]b[i b[Yb
]a' Hci f]ga i g'nY][h'g]W\žk]Y'k]W\h]['Yg'ZØf'<chY'g']ghž]b b c j Uhj] Y
 K Y[Y'ni 'Z]bXYbži a'b]W\h'bi f'XYb'fYW\h]W\Yb
 <YfUi gZcfXYfi b[Yb'ni 'VY[Y[bYbž'gcbXYfb'Ui W\U_hj'XUg'K c\`
]\fYf'; ÁghY'j]b'XYb'JcfXYf[fi bX'ni'ghY``Yb"6'Y]VYb'G]Y'XfUbž
 XYbb'X]Y'9bhk]W\i b[Yb'fi bX'i a'X]Y'?`U[Y'i bX'X]Y'FYU_h]cbYb
 XYf'6fUbW\Y'k YfXYb'VYgh]a a' h'gdUb bYbX'V`Y]VYb°

8 YhU]g	
Cfh	5a' ghYfXUa'ž'B]YXYf'UbXY
E i Y``Yb	<ul style="list-style-type: none"> • k k k "hU[YggW\Ui "XY • k k k "a' UgWchU`]U"Yg

6Ygi W\Yb'G]Y'i bg'Ui Z'i bgYfY!\chY'g"XY