



K Y`h`XYf`? i `]b Uf]_`hfUi Yfh. `U[X\cZ!
DUhfc b`9Xa i bX`8cfb\ ØZYf`j YfghcfVYb

9Xa i bX`8cfb\ ØZYf`Y]b`k Y[k Y]gYbXYf`<chY`]Yf`XYg
`U[X\cZg`; `Ug\ØhhYžj YfghUfV`]a`5`hYf`j cb`+\$`U\fYb`bUW
gWk YfYf`?fUb_\Y]h"



6UX`@UUgd\Yž`8Yi hgW`UbX`!`8]Y`<chY`VfUbWY`hfUi Yfh`i a
Y]bYb`VYXYi hYbXYb`5_hYi f. `9Xa i bX`8cfb\ ØZYf`DUhfc b`XYg`
F Y`U]g`/`7\ ¾hYUi I !<chY`g` `U[X\cZ; `Ug\ØhhYž]gh`a`5`hYf`j cb
+\$`U\fYb`j YfghcfVYb`B UW gWk YfYf`?fUb_\Y]h`Yf`cgW`gY]b
@YVYbg`]W hži bX`XYf`J Yf`i gh`Uh`fc»Y`6YhfcZZYb\Y]h`b`XYf`
6fUbWY`Ui g[Y`Øgh`8cfb\ ØZYf`k Uf`b]W hbi f`Y]bY`nYbhfU`Y`:[i f
gY]bYg`<Ui gYgž`gc bXYfb`Ui W`Y]b`ØfXYfYf`XYf`?i`]b Uf]_`i bX`Y]b
A Ybhcf`ZØf`j]Y`Y`↑ b[Y`?ØW Y"

8cfb\ ØZYf`[YVcfYb`%-`))`]b`G]Y[Ybž`VY[Ubb`gY]bY`?Uff]YfY`a`]h
Y]bYf`?cWUi gV`Xi b[ž`X]Y`Yf`a`]h`%*`U\fYb`ghUfYhY`B UW`gY]bYf
5i gV`Xi b[`Ub`<chY`ZUW gWk Y`Yb`]b`HY[YfbgYY`i bX`XYf`GWk Y]n
ØVYfbU\`a`Yf`a`]h`bi f`&&`U\fYb`X]Y`i \fa UbbgW`Ab`Y`≠`X]YgYf

NY]h`Y[hY`Yf`XYb` ; fi bXghY]b`ZØf`XUg`**J**[X\cZ` ; `Ug\ØhhYž`XUg`Yf
ØVYf`X]Y`**J**U\fY`YVYj c``i bX`dfcZYgg]cbY``Ui gVUi hY``&\$\$&`k i fXY
XUg`**<**chY`A]h[`]YX`j cb`**F Y`U]g** /`7\`**3/**hYUi I žY]bYf`J YfY]b][i b[
j cb`@ I i g\chY`g`i bX` ; ci fa YhfYghUi fUbhgž`X]Y`ZØf`]**J**fYb`\c\Yb
GhUbXUfx`VY_Ubbh`gh"

F YXi n]Yfh`Ui Z`HfUX]h]cb`i bX`**=**b b c j Uh]cb

8Ug`**J**[X\cZ` ; `Ug\ØhhY`V`]**J**W_h`Ui Z`Y]bY``Ub[Y`i bX`VYk Y[hY
; YgW^X]W^XhY`ni fØW_``**a** `**J**U\f`%- \$) `k i fXY`XUg`6Ui Yfb\Ui g`j cb
<Y]bf]W^X! : f]YXf]W^X 8cfb\ØZYf`YfVUI hž`XUg`gW^XbY``ni `Y]bYa
VY`YVhYb`HfYZdi b_h`ZØf`**Ø**fgYf`k i fXY``8Yb` ; fi bXghY]b`ZØf`XUg
`Yi h][Y`**<**chY``Y[hY`9Xa i bX`8cfb\ØZYf`YXcW^Xa]h`XYf` ; fØbXi b[
XYg`**J**[X\cZ`Yg`]**a** `**J**U\f`%- , (``GY]h\Yf`\Uhg]W^XXUg`**<**chY`ghYh`[
k Y]hYfYbhk]W^XY`hi bX`V]YhYh`Yi hY``i I i f]ØgYb`?ca Zcfhž`XYf`]**J**b`XYf
F Y[]cb`gY]bYg[`Y]W^XYb`gi W^Xh`

A]h`Y]bYf`i a ZUggYbXYb`F Ybcj]Yfi b[`i bX`nU\`fY]W^XYb
9fk Y]hYfi b[Ybž`k]Y`XYa` ; ci fa YhfYghUi fUbh`?Ua]bn]a a Yf`i bX
XYa` :]bY!8]b]b[!FYghUi fUbh` 5fg`J`j`YbX] ž`nY][hY`8cfb\ØZYf`Y]b
\Yfj cffU[YbXYg` ; YgdØf`ZØf`X]Y`6YXØfZb]ggY`gY]bYf` ; ÁghY``5i W^X
X]Y`5i gnY]W^Xbi b[`a]h`XYa` A]W^XY`]**J**!GhYfb`ZØf`XUg`5fg`J`j`YbX]
FYghUi fUbh`i bX`X]Y` ; ØbZghYfbY!`Ugg]Zn]Yfi b[`Xi fW^XX]Y`89<C; 5
]a`**J**U\f`&\$\$`g]bX`A Y`YbghY]bY`gY]bYf`VYY]bXfi W^XYbXYb`?Uff]YfY`

9]b`9fVY`XYf`A Yb gW^X`]**J**W^X_Y]h`i bX <Yfn`]**J**W^X_Y]h

6Y_Ubbh`ZØf`gY]bYb`dYfgØb`]**J**W^XYb`I a [Ub[`a]h` ; ÁghYb`ghY`hY`g]W^X
8cfb\ØZYf`****Ai Z[`U`g`A Ybhcf`ni f`J YfZØ[i b[`i bX`i bhYfbU\`a`a]h
gY]bYb` ; ÁghYb`FY]gYb`i bhYf`XYa` A chhc`**J**[X\cZ`cb`hc`f` ``8Ug
J[X\cZ`HYua` \YVh`Yfj cfž`k]Y`gY`f`gY]gY]bY`A YbgW^X`]**J**W^X_Y]h`i bX
<Yfn`]**J**W^X_Y]h`gW^XÁhnhYb`i bX`d`Ubhž`gY]b`9fVY`Zcfhni ZØ`fYb``5i W^X
X]Y`K YfhgW^XÁhn`i b[`gY]bYg`@YVYbgk Yf_g`gY]hYbg`XYf`?c``Y[Yb`i bX
; fYi bXY`nY][hž`k Y`W^XghUf`Yb`9]bZ`i gg`8cfb\ØZYf`Ui ZX]Y
; Ughfcba`]**J**Y`UhhY``8Yf`8Y\c[U!6Yn]f_gj YfVUbX`K YghZU`Yb
VYnY]W^XbYhY`]**J**b`U`g`Y]bYb` K]hh[YbghY]bYf`5i gbU\`a`Y\chY`]**J**f`ž

XYf]b'XYf'FY[]cb'i bX'XUfØVYf'\]bUi g'\c\W\ [Yg\W\Àhnh'k i fXY"

8]Y'JYfY]b][i b['FY'U]g' / '7\3\hYUi I žXYf'XUg' \U[X\cZ; 'Ug\ØhhY
Ub[Y\Øfhž]gh'VY_Ubbh'ZØf']\fY'ghfYb[Yb'5i ZbU\ a YVYX]b[i b[Yb
i bX'XUg'GhfVVYb'bUW\ \ØW\ghYf'E i U']hÀh]b'XYf'; Ughfcba]Y'i bX
<chY``Yf]Y''8cfb\ØZYfg'<chY``V`Y]Vh'Y]b``Yi W\hYbXYg'6Y]gd]Y``ZØf
X]Y'K YfhYžX]Y'X]Y'JYfY]b][i b['jYfhf]hhži bX'gY]b'JYf'i gh]gh'b]W\h
bi f'ZØf'XUg' \U[X\cZ\HYUa žgbXYfb'ZØf'X]Y'[YgUa hY'6fUbW\Y'Y]b
g\W\k YfYf'GW\`U["

9Xa i bX'8cfb\ØZYf'\]bhYf'Àggh'Y]b'VYXYi hYbXYg'9fVYž'XUg'k Y]h
ØVYf'X]Y'AUi Yfb'XYg' \U[X\cZg'\]bUi g'K]f_i b['nY][Yb'k]fX"':b
Y]bYf'NY]hž]b'XYf'E i U']hÀhžHfUX]h]cb'i bX' \bcbj Uh]cb'<UbX']b
<UbX'[Y\Ybžk]fX'gY]bY'@Y]XYbgW\UZh'ZØf'X]Y'; Ughfcba]Y'i bX
gY]bY'A YbgW\`]W_Y]h]b'9f]bbYfi b['V`Y]VYb"

8YhU]g	
Cfh	6UX'@UUgd\Yž'8Yi hgW\`UbX
EiY``Yb	<ul style="list-style-type: none">• k k k "hcd\chY``XY• k k k "\U[X\cZ! [\ `Ug\i YhhY"XY• XY"k]_dYX]U"cf[

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