

GWXYb[Yb!5V_ca a Yb. ') \$ ' † U \ fY ' : fY] \ Y] h
i bX ' bYi Y ' < YfUi gZcfXYfi b[Yb °

: fUb_Zi fh'fC XYfŁ'VY`Yi WXhYhX]Y'9bhk]W_`i b[Yb`XYg
GWXYb[YbYf'5V_ca a Ybg'i bX'<YfUi gZcfXYfi b[Yb`XYf'9I !
A][fUh]cbgdc`h]_`gY]h'%- ,) "



: fUb_Zi fh'fC XYfŁ'8Yi hgWX`UbX`!`5a` `%(" ' † b] ' %- ,) `k i fXY`]b
XYf'a U`Yf]gWX`Yb` ; Ya Y]bXY`GWXYb[Yb`]b`@ | Ya Vi f[`Y]b
A Y]`YbghY]b`XYf`Yi fcd`Ä]gWX`Yb`Ni gUa a YbUfVY]h[YgYhnh`XUg
GWXYb[YbYf'5V_ca a Yb" ; Ya Y]bgUa `i bhYfnY]WX`bYhj`cb`XYb
B]YXYf`UbXYbž'8Yi hgWX`UbXž'6Y`[]Ybž: fUb_fY]WX`i bX`@ | Ya Vi f[ž
gc`hY`Yg`X]Y`DYfgcbYb_cbhfc`Yb`Ub`XYb`6]bbYb[fYbnYb`UVVUi Yb
i bX`Y]bY`bYi Y`ŸfU`XYg`FY]gYbg`]bbYf\U`V`9i fcdUg`Y]b`Äi hYb"
<Yi hYž(\$ ' † U \ fY `gd`ÄhYfž`k]fX`XYf`GWXYb[Yb!FUi a žXYf
a]h`Yfk Y]Y`ZUgh`U`Y`9I !A]h[`]YXghUUhYb`gck]Y`Bcfk Y[Ybž`g`UbXž
@]YWX`hYbghY]b`i bX`X]Y`GWX`k Y]n`i a ZUgghž`]b`XYb`A YX]Yb`[YZY]Yfh"
8cWX`XYf'5VVUi `j`cb` ; fYbn_cbhfc`Yb`]gh`b]WX`h`c`bY
<YfUi gZcfXYfi b[Yb

"

⇒ ħhYfj]Yk ħa]h'fUX]cY]bg'gdf]Wħh'X]Y'Dc`h]_k]ggYbgWħUZh'Yf]b
DfcZ"8f": i bXU'HY_]b'ØVYf'X]Y'U_hi Y`Yb'GdUbbi b[Yb'nk]gWħYb
: fY]\Y]h'i bX'G]WħYf\Y]h]bbYf\U'V'XYg'GWħYb[Yb!FUi a g"Nk Uf
[Yb]Y»Yb'fi bX'(&\$'A]`]cbYb'A YbgWħYb'gY]h%- ,) 'X]Y
A Ò[`]Wħ_Y]hž'i b[Y\Ya a h'ni 'fY]gYbž'XcWħ'VY[Y[bYb'X]Y
A]h[`]YXghUUhYb'ni bY\ a YbX'_ca d'YI Yb'<YfUi gZcfXYfi b[Ybž'k]Y
XYa 'A][fUh]cbga UbU[Ya Ybhi bX'XYf'G]WħYfi b['XYf
5i »Yb[fYbnYb"8Yi hgWħ'UbXg'hYa dcfÅfY'K]YXYf\YfghY`i b['j cb
; fYbn_cbhfc`Yb`i]gh'bi f'Y]b'6Y]gd]Y`XUZØfž'k]Y'Ya dZ]bX`]Wħ'XUg
; `Y]Wħ[Yk]Wħ'h'nk]gWħYb'C ZZYb\Y]h'i bX'G]WħYf\Y]h]gh"

? f]h]gWħ Y' < YfUi gZcfXYfi b[Yb' i bX
A][fUh]c b gXmbUa]_Yb

⇒ ħ\ f'&\$%) 'Yf'YVhY'X]Y'9I 'Y]bYb'XfUa Uh]gWħYb'5bgh]Y['XYf
]`Y[U'Yb'; fYbnØVYfhf]hhY'Ub'XYb'5i »Yb[fYbnYbž'a]h'V]g'ni '%ž 'A
]`]cbYb'fY[]ghf]YfhYb': Å`Yb"8]YgY'NU\`fYXi n]YfhY'g]Wħ'V]g'&\$&%
Ui ZYhk U'&\$ \$"\$\$\$"9]b'; fi bX'ni f'6Yfi \][i b[3'B]Wħh[Ubn"K]Y
Ui Z'Yi fcdUf`"Yi 'Yf'Åi hYfhk]fXž'\Uh'X]Y'9I 'bYi Y'ħghfi a YbhY
i bX'5[Ybhi fYb' [YgWħUZZYbž'i a 'X]YgY'<YfUi gZcfXYfi b[Yb'ni
VYk Å'h][Yb' 'XUfi bhYf'XUg'GWħYb[YbYf'ħZcfa Uh]cbggmghYa 'i bX
X]Y'9i fcdÅ]gWħY'5[Ybhi f'ZØf'X]Y'; fYbn! 'i bX'ØghYbk UWħY
fl fcbhYI Ě"8]YgY'A U» bU\ a Yb'gc`Yb'X]Y'5i »Yb[fYbnYb'VYggYf
_cbhfc`Y]fYb' i bX'X]Y'6YUfVY]h'i b['j cb'5gm'UbhfÅ[Yb'j YfVYggYfb"

5VYf'k c'V'Y]Vh'X]Y'A YbgWħ`]Wħ_Y]h3? f]h]_Yf'k Y]gYb'XUfUi Z'\]bž
XUgg'XUg'Ni gUa a Ybk]f_Yb'nk]gWħYb'G]WħYf\Y]h'i bX'XYf
6Y\UbX'i b['gWħi mVYXØfZh][Yf'A YbgWħYbž']bgVYgcbXYfY
i bVY[`Y]hYhYf'a]bXYf'Å\ f][Yf'A][fUbhYbž']bg'K Ub_Yb'[YfUhYb
_ØbbhY"8Yf': cbXg'ZØf']bhY[f]YfhYg'; fYbna UbU[Ya Ybh'f6A : Ě
ZØfXYfh'nk Uf'X]Y'? UdUn]hÅhYb'XYf'A]h[`]YXghUUhYbž'b]a a h'UVYf
Ui Wħ'9]bZi gg'Ui Z'X]Y'Yk Y][Yb'5gm] YfZU\ fYb"

8]Y'9b hk]W_`i b['XYg'GWħYb[YbfUi a g'i bX
U_hi Y`Y'8]g_i gg]cbYb

8Yf'GWXYb[Yb!FUi a 'k Uf'b]W\h'a a Yf'Y]bY'[UfUbh]YfhY': fY]\Y]h
 Z0f'F Y]gYbXY"'< >ghcf]gWXY'F ØW_V`]W_Y'nY][Ybž'XUgg'X]Y'9fZc`[Y'XYg
 5V_ca a Ybg%'-,) 'Ui Z'U\fnY\bhY'Ub[Yb'dc`]h]gWXYb
 6Ya Ø\i b[Yb'VYfi \hYbž'X]Y'g]W\j cb'XYb'F Øa]gWXYb'J YfhfÀ[Yb
 XYf%'-) \$Yf'ž\Yf'V]g'ni f'9]bZ0\fi b['XYg'GWXYb[Yb!Dfchc`_c`g
 %- - + 'YfghfYW_hYb"'5'hY'G]WXYf\Y]hgVYXYb_Yb'\UhhYb'j]b'XYf
 J Yf[Ub[Yb\Y]h'a a Yf'k]YXYf'ni 'F ØW_gW`À[Yb'[YZ0\fh"

Hfchn'XYf'< YfUi gZcfXYfi b[Yb'V'Y]Vh'X]Y'J]g]cb'Y]bYg
 [Ya Y]bgUa Yb'Yi fcdÀ]gWXYb'5gm`gmghYa g'VYghY\Ybž'Ui W\k Ybb
 Yg'fY[]cbU'Y'I b['Y]W [Yk]W\hY' []Vhž'X]Y'j cf'U`Ya '@ÀbXYf'k]Y
 ; f]YWXYb'UbX'VYhfYZYb"'VdV'\YVh'\Yfj cfž'XUgg'X]Y
 J YfUbhk cfhi b['Z0f'XYb'GW i hn'gi WXYbXYf'DYfgcbYb'i b['Y]W
 j YfhY]'h]gh'i bX'k Y]hYf\]b'nU'\fY]WXY'DfcV'Ya Y'Ui Zk YfZYb'_Ubb"

8]Y'GWUZi b['Y]bYg'\Ufa cb]g]YfhYb'GmghYa gž'k]Y'Yg'XUg
 9i fcdÀ]gWXY'F Y]gY]bZcfa Uh]cbg!i bX'![YbY\ a] [i b[ggmghYa
 f9H=5GŁ'UV'A]hhY'&\$&) 'Ubj]g]Yfhž'_ØbbhY'Y]bY'@Øgi b['XUfghY`Yb"
 F Y]gYbXYž'X]Y'c\ bY'J]gi a 'UbY]gYbž'k YfXYb'gc'j cf']\fYf'5b_i bZh
]b'XYf'9i 'ØVYfdfØZh"'8]Y'< YfUi gZcfXYfi b[Yb'g]bX'U'gc`_ca d'Yi ž
 UVYf'X]Y'< cZzi b['Ui Z'Y]b'j YfY]bhYg'i bX'[YfYW\hYg'9i fcdU'V'Y]Vh
 ghUf_"

8YhU]`g	
C fh	: fUb_ž fh'fC XYfłž'8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "fUX]cY]bg"XY • k k k "Yi fcdUf`"Yi fcdU"Yi • k k k "VdV"XY

6Ygi WXYb'G]Y'i bg'Ui Z. 'bU[!VfUbXYbVi f["XY