

€H') ; !G]W\ Yf\ Y]hga Uf_h. '9I d`cg]cb `XYf
7\ UbW\ b `V]g'&\$' &°

9bhXYW_Yb`G]Y`X]Y`K UW\ ghi a gdfc[bcgYb`XYg'€H!) ; !
G]W\ Yf\ Y]hga Uf_hYg`V]g'&\$' &ž`k]W\ h][Y`5_hYi fY`i bX
A Uf_hUbU`mgYb"



I G5`!`K Ybb`k]f`Y]bYb`6`]W_`]b`X]Y`Ni _i bZi`k YfZYbž`nY][`h`g]W\ `Y]b
gdUbbYbXYg`6]`X`XYg'€H') ; !G]W\ Yf\ Y]hga Uf_hYgž`XYf`]b`XYb
bÅW\ ghYb`š\ fYb`c`fXYb`h]W\ : U\ fh`Ui ZbY\ a Yb`k]`"8Yf
A Uf_hVYf]W\ h`j cb`9?N!7fcgghci f`k Y]gh`XUfUi Z\]bž`XUgg`XYf
[`c`VU`Y`€H') ; !G]W\ Yf\ Y]hga Uf_h`]a `NY]hfUi a `j cb`&\$&) `V]g'&\$' &
Y]bY`VYa Yf_Yb`gk YfhY`9I dUbg]cb`Yf`YVh"; YbUi Yf`[YgU[hž`k]fX
XYf`A Uf_h`]a `š\ f`&\$& `VYfY]hg`Ui Z' ž` - `A]`]UfXYb`I G!8c`Uf
[YgW\ Åhni bX`_ØbbhY`V]g'&\$' &`Ui ZgUhY`(`) ž&, `A]`]UfXYb`I G!
8c`Uf`Ub`k UW\ gYb"8]Yg`Yb`hgd]W\ h`Y]bYf`K UW\ ghi a gfUhY`j cb
fi bX" &ž%`i `dfc`š\ f`V]g'&\$' &ž`X]Y`j cb`j YfgW\]YXYbYb` : U_hcfYb
VY[Øbgh][`h`k]fXž`k]Y`XYf`Ni bU\ a Y`j cb`€H!; YfÅhYb`i bX`XYb
k UW\ gYbXYb`G]W\ Yf\ Y]hgVYXYb_Yb"

8]Y`5bU`mgY [Y\h]b`X]Y`H]YZYž]bXYa`g]Y`b]W\h`bi`f`X]Y`[`cVU`Y
i`bX`]b`ÀbX]gW\Y`B`UW\ZFU[Y`j`Yf[`Y]W\hž`gcbXYfb`Ui`W\`X]Y
K`YhhVYk`YfVg`UbXgW\UZh`VY`Yi`W\hYh"6YXYi`hi`b[gj`c``g]bX`XUVY]
X]Y`<Ui`dhU`_hyi`fY`k`j]Y`9f]Wggcbž`7]gWc`i`bX`<i`Uk`Y]ž`X]Y`]b`Y]bYa
A`Uf`_h]U[]YfYbž`XYf`ni`bY\`a`YbX`j`cb`bYi`Yb`HYW\bc`c[]Yb`i`bX
G]W\Yf\`Y]hgUb`gd`fØW\Yb`[Yd`fÀ[h]gh"À`fY`DfcXi`_hY`fY]W\Yb`j`cb
→Yb]h]hÀhg!`i`bX`Ni`[f]Zzga`UbU[Ya`Ybh`V]g`\]b`ni`_`cW\`a`cXYfbYb
7`ci`X!G]W\Yf\`Y]hg`Øgi`b[Yb"8]YgY`HfYbXg`g]bX`b]W\h`bi`f
gdUbbYbXž`gcbXYfb`Ui`W\`i`_fUh]j`ž`a`]h`ghY][YbXYb`5bZcfXYfi`b[Yb
gck`c\`]b`BcfXUa`Yf]_U`U`g`Ui`W\`]b`9i`fcdU"

) ; ` `8Yf`Hi`fVc`ZØf`εH!5bk`YbXi`b[Yb

→a`i`c`_i`g`ghY\`h`Ui`W\`X]Y`F`c``Y`j`cb`);`]a`i`hYfbYh`XYf`8]b[Y``@Ui`h
A`cfXcf`→hY``][YbW\`k`]fX`V]g`&\$&,`Yfk`UfhYhž`XUgg`XYf`);`εH!
A`Uf`_hj`cb`-`ž`(`A`j``]UfXYb`i`G!8c``Uf`Ui`Z`YfghUi`b`]W\Y`))`ž`*
A`j``]UfXYb`i`G!8c``Uf`k`ÀW\gh" <]YfVY]`g]bX`5g]Yb!DUn]Z`_i`bX
BcfXUa`Yf]_U`X]Y`<Ui`dhgd]Y`Yfž`k`cVY]`BcfXUa`Yf]_U`U`g`XYf
[fØ`hY`A`Uf`_h][]h"8Ug`YbX`cgY`DchYbn]U`j`cb`);`ž`k`Y`W\Yg
gW\`bY`YfY`B`Yh`nk`Yf`_Y`i`bX`Y]bY`\`Ø`YfY`?`UdUn]hÀh`V]YhYhž`]gh`Y]b
GW\`ØggY`ZU`_hc`fž`XYf`X]Y`B`UW\ZFU[Y`b`UW\`ni`j`Yf`Àgg][Yf
?ca`a`i`b]_Uh]cbg]bZfUghfi`_hi`f`ZØf`εH]j`Yfgh`Àf`_h"

9]bY`Dfc[bcgY`j`cb`7]gWc`nY][hž`XUgg`V]g`&\$&&]b`BcfXUa`Yf]_U
U`Y]b`('`-`A`j``]cbYb`hfU[VUfY`;`Yf`ÀhY`[Ybi`hnh`k`YfXYb`gc``Yb"i`bX
k`À`fYbX`X]Y`5i`hca`cV]`]bXi`ghf]Y`ghUf`_]b`X]Y`);`!`→ZfUghfi`_hi`f
]bj`Ygh]Yf`hž`k`]fX`X]Y`?ca`a`i`b]_Uh]cb`nk`]gW\Yb`i`U\`fnYi`[Yb`i`bX
]\`fYf`i`a`[YVi`b[`fU`&L`É]a`a`Yf`k`]W\h][Yf`_Y]b`k`Y]hYfYf`A`chcf`ZØf
XUg`A`Uf`_hk`UW\`ghi`a`"

G]W\Yf\`Y]hg\`YfUi`gZcfXYfi`b[Yb`i`bX

A`Uf`_hYb`hk`]W`_i`b[Yb

8cW\`a`]h`XYf`Ni`bU\`a`Y`j`cb`εH!;`Yf`ÀhYb`_ca`a`h`Ui`W\`Y]bY
J]Y`nU\`j`cb`<YfUi`gZcfXYfi`b[Yb"6YgcbXYfg`Ui`[YbZÀ``][`g]bX`X]Y
k`UW\`gYbXYb`G]W\Yf\`Y]hgVYXYb`_Yb" @Ui`h`Y]bYf`5bU`mgY`j`cb`K`]gY
;`i`m`F`Ydc`fhg`\`UVYb`i`bhYfbY\`a`Yb`j`Yfgh`Àf`_h`XUg`6YXØfZb]gž

]bbcj Uh]j Y`G]WYf\Y]hghcc`g`ni`Yb`hk]W_Y`b`Y]b`6YfY]Wž]b`XYa
?Øbgh]WY`≠hY`][Ybn`i bX`a UgW]bY`Yg`@YfbYb`Y]bY`VYXYi hYbXY
Fc`Y`gd]Y`Yb`k YfXYb`"8]Y`ni bY`a YbXY`?ca`d`YI]hÅh`XYf`€H!
; YfÅhY`i bX`XYf`A Ub[Y`Ub`GhUbXUfX]g]Yfi b[`a UWYb`Yg`YXcW
YfZcfXYf`]Wž`XUgg`5bV]YhYf`bYi Y`@Øgi b[Yb`YfgW`UZZYb`i bX`g]W
Ui ZXYa`A Uf_h`Xi fW`DUfhbYfgW`UZhYb`dcg]h]cb]YfYb`"8UVY`]gh`Yg
_Y]b`k i bXYfž`XUgg`X]Y`B UW`ZFU[Y`bUW`Wci XVUg]YfhYb`€H!
G]WYf\Y]hg`Øgi b[Yb`Wc`bh]bi U`ghY][h`

8Yf`J Yf`i gh`Ub`?cbhfc`Y`ØVYf`X]Y`Y][YbYb`8UhYb`gck]Y`X]Y
G]WYf\Y]hg`ØW_Yb`]b`BYhmk Yf_Yb`_ØbbYb`gck c\`ZØf
I bhYfbY`a Yb`U`g`Ui W`ZØf`9bXUb`k YbXYf`h]YZ[fY]ZYbXY
5i gk]f_`i b[Yb`UVYb`"8Yg`U`V`g]bX`fcVi ghY`G]WYf\Y]hg`Øgi b[Yb
[YZFU[hž`X]Y`XYb`j YfgW]YXYbYb`5bZcfXYfi b[Yb`[Yk UW`gYb`g]bX`
A Uf_hhY`bY`a Yf`k]Y`€A ž`≠hY`i bX`A]Wfcgc`Zh`XfÅb[Yb`]b`X]YgYb
Zfi W`hVUfYb`6YfY]W`i bX`Yb`hk]W_Y`b`GmghYa Yž`X]Y`XUg`J YfhfUi Yb
XYf`Bi hnyf`]b`X][]hU`Y`HYW`bc`c[]Yb`k]YXYf\YfghY`Yb`gc`Yb`"

6`]W_`]b`X]Y`Ni`_i`bZh

K]Y`X]Y`5bU`mgYb`nY][Ybž`ghY`Yb`k]f`Yfgh`Ua`5bZUb[`Y]bYg
gdUbbYbXYb`K UbXY`g"8Yf`€H`); !G]WYf\Y]hga Uf_h`\Uh`XUg
DchYbn]U`ž`g]W`]b`XYb`bÅW`ghYb`š\`fYb`ni`a`Y]bYa
i bj Yfn]W`hVUfYb`6YghUbXhY`Y`XYf`X][]hU`Yb`@UbXgW`UZh`ni
Yb`hk]W_Y`b`"8]Y`?ca`V]bUh]cb`Ui`g`k UW`gYbXYb`A Åf_hYbž`Y]bYf
J]Y`nU`\`j`cb`bYi Yb`HYW`bc`c[]Yb`i bX`Y]bYf`_`UfYb`5i`gf]W`hi`b[
Ui`ZG]WYf\Y]h`Åggh`X]Y`6fUbW`Y`ni`_i`bZhghf`ÅW`h][`YfgW`Y]bYb`"

9g`V`Y]Vh`UVni`k`UfhYbž`k]Y`g]W`X]Y`j`YfgW]YXYbYb`5_hYi`fY
ghfUhY[]gW`dcg]h]cb]YfYb`i bX`k Y`W`Y`≠bcj`Uh]cbYb`i`bg`]b`bU`Yf
Ni`_i`bZh`Yfk`UfhYb`"9]bYg`]gh`g]W`Yf`X]Y`X][]hU`Y`HfUbgZcfa`Uh]cb`]gh
]b`j`c`Ya`; Ub[Yž`i bX`k Yf`a]h`XYf`NY]h[Y`hž`\Uh`X]Y`VYghYb
?UfhYb`]a`Gd]Y`"9g`k]fX`gdUbbYbX`gY]b`ni`gY`Ybž`k Y`W`Y`HfYbXg
g]W`Xi`fW`gYhmYb`k YfXYb`i bX`k]Y`X]Y`I`bhYfbY`a Yb`XUfUi`Z
fYU[]YfYb`"8Yf`€H`); !G]WYf\Y]hga Uf_h`]gh`nk`Y]ZY`cg`Y]b`6YfY]Wž
]b`XYa`Y`g`g]W`c`b`hž`Y]bYb`[YbUi`Yb`6`]W`XUfUi`Z`ni`k`YfZYb`"

: Øf`a`Y`f`≠Zcfa`Uh]cbYb`ni`XYb`U`hi`Y`Yb`HfYbXg`i`bX`

A Uf_hdfc[bcgYb' _ÒbbYb'G]Y'X]Y'6Yf]W\hY'j cb'9?N!7fcgghci f'\]Yf
žA cfXcf' ðhY``][YbW\]Yf'i bX'K]gY'; i mFYdcfhg'\]Yf'Y]bgY\Yb"

8YhU]`g	
Cfh	I G5
EiY`Yb	<ul style="list-style-type: none">• Y_n!Wfcgghci f"W\• k k k "a cfXcf]bhY``][YbW"WŁa• k k k "k]gY[i mfYdcfhg"WŁa

6Ygi W\Yb'G]Y'i bg'Ui Z.'k ca , +"XY