

5\_h]Yb\_f]gY`ja `7\]d!GY\_hcf.`A Ufj Y``  
`Y]XYhi bhYf`5GA @!GWk ÅWY°

A Ufj Y``HYWbc`c[ m`Y]XYhi bhYf`8fi W`ja `7\]d!GY\_hcf`bUW  
5GA @g`bY[ Uh]j Yf`Dfc[ bcgYžk Ug`ni `Y]bYa `[ `cVU`Yb  
5i gj Yf\_Ui ZZØ\fhY"



B]YXYf`UbXY`!`8Yf`7\]d!GY\_hcf`ghY\`h`XYfnY]hij`cf  
Y]bgW`bY]XYbXYb`<YfUi`gZcfXYfi`b[ Ybž`X]Y`g]W`XYi`h`]W`Ui`Z`X]Y  
5\_h]Yb\_i`fgY`Ui`gk`]f\_Yb"9]b`dfca`]bYbhYg`6Y]gd]Y``]gh`A Ufj Y``  
HYWbc`c[ mž`XYggYb`5\_h]Y`\_Øfn`]W`i`a`&ž%)`ı`[ YZU``Yb`]gh`i`bX`VY]  
+\$ž` )`!`G!8c``Uf`gW`cgg"K`Ug`]gh`XYf`;`fi`bX`ZØf`X]YgYb`F`ØW\_[ Ub[ 3  
@Ui`h`6ØfgY`9I`dfYgg`]gh`XUZØf`Y]bY`bY[ Uh]j Y`Dfc[ bcgY`XYg  
<U`V`Y]hYfUi`gfØghYfg`5GA`@j`YfUbhk`cfh`]W`ž`XYf`]b`XYf`6fUbW`Y`U`g  
6Ufca`YhYf`[ ]`h"

5GA`@\_ØbX][ hY`Ubž`XUgg`Yg`gY]bY`K`UW`ghi`a`gYfk`Ufhi`b[ Yb`ZØf  
&\$&\*`b]W`h`VYgh`Åh][ Yb`\_Ubbž`k`Ug`Ui`Z`a`U`fc`Ö`cbca`]gW`Y  
I`bg]W`Yf`Y]hYb`ni`fØW`ni`ZØ`fYb`]gh`8]YgY`I`bg]W`Yf`Y]h`U`h`b]W`h  
bi`f`5GA`@ž`gcbXYfb`Ui`W`i`bhYfbY`a`Yb`k`]Y`A Ufj Y``]b

A ]hY]XYbgW UZh[ Ync[ Yb"5b`Y[ Yf'gWXY]bYb`XUg`J YfhfUi Yb`]b`X]Y  
[ YgUa hY`6fUbWXY`ni`j Yf`]YfYbž`k Ug`ni`Y]bYa`Yf\`Ò\hYb  
J Yf\_Ui ZgXfi W\_Ui Z5\_h]Yb`c`bY`Y][ YbY`bY[ Uh]j Y`B UWX f]W hYb  
Z0\fh"

; `cVU`Y`A Uf\_hhi fVi `YbnYb

8]Y`j Yf\U`hYbY`Dfc[ bcgY`j cb`5GA @\Uh`ni`Y]bYa`k Y`hk Y]hYb  
5i gj Yf\_Ui Z]a`7\]d!GY\_hcf`[ YZ0\fhž`XYf`X]Y`A Uf\_h\_Ud]hU`]g]Yfi b[  
XYf`I G! [ Y\UbXY`hYb`7\]d!< YfghY`Yf`i bX`Z0\fybXYb`Ug]Uh]gWXYb  
I bhYfbY\`a Yb`i a`a Y\`f`U`g`i (&\$`A `]`)]UfXYb`8c`Uf`fYXi n]YfhY"  
5GA @5\_h]Yb`Z]Y`Yb`Ua`A ]h`k cW`i a`Z0bZDfc`nYb`h`8]Yg`]gh`XYf  
[ f0»hY`?i fgghi fn`gY]h`%- , "5GA @\_cff][ ]YfhY`gY]bY  
I a`gUhd`fc[ bcgY`Z0f`&\$&) `j cb`(\$`A `]`)]UfXYb`9i fc`Ui Z` )  
A `]`)]UfXYb`9i fcž`k Ug`i bj Yf\_YbbVUf`j ]Y`Y`5b`Y[ Yf`gW`cW`hY"

Ni gÀhn`]W`k i fXYb`UbXYfY`[ fc»Y`5\_hYi fYž`k ]Y`Hc\_mc`9`YWhfcb  
i bX`HU]k Ub`GYa ]W`cbXi W`cf`A Ubi ZUW`hi f]b[ `7c"ž`YVYbZU`g`j cb  
?i fgj Yf`i ghYb`VYhfcZYbž`X]Y`V]g`ni`%\$i`VYn]Y`i b[ gk Y]gY`ž`i  
VYhfi [ Yb"8]Y`5bU`mghYb`k UfYb`0VYffUgW`h`0VYf`XUg`5i ga U»  
X]YgYf`?cffY`\_hi f`i bX`g]bX`bi b`[ YgdUbb`h`Ui Z`XYb`Ub[ Y\_0bX][ hYb  
`bj Yghc`fYbUbfi Zž`XYf`k Y]hYfY`?`Uf\Y]h`Vf]b[ Yb`gc`"

A Uf\_hYb`hk ]W`\_i b[ `i bX`Ni \_i bZhgUi gV`]W`\_

Hfchn`XYf`U`\_hi Y`Yb`GW`k ]Yf][ \_Y]hYb`]a`7\]d!GY\_hcf`nY][ h`XYf  
<U`V`Y]hYfa Uf\_h`Ub[ Zf]gh][ `DchYbn]U`"@Ui hi: cfhi bY`6i g]bYgg  
`bg][ \hg`k ]fX`X]Y`A Uf\_h[ f0»Y`V]g`&\$&) `Ui Z`+) ) ž&, `A `]`)]UfXYb  
I G8`Ub`k UW`gYb`i bX`V]g`&\$` &gc[ Uf`&"\$`\*`&ž) - `A `]`)]UfXYb`I G8  
YffY]W`Yb"9]b`K UW`ghi a`ž`XUg`a ]h`Y]bYf`Xi fW`gW`b]h`]W`Yb  
`A\`f`]W`Yb`K UW`ghi a`gfUhY`f75; FŁ`j cb`%) ž(i`Y]b\Yf[ Y`h`"

8Yf`A Uf\_h]gh`j ]Y`Z`h][ `i bX`V]YhYh`nU`\fY]W`Y  
5bk YbXi b[ gVYfY]W`Yž`j cb`XYf`B`Ymk Yf\_\_ca`a`i`b]\_Uh]cb`0VYf`X]Y  
]bXi ghf]Y`Y`5i hca Uh]g]Yfi b[ `V]g`\]b`ni`f`I bhYf\U`hi b[ g]bXi ghf]Y"  
6YgcbXYfg`X]Y`B`UW`ZfU[ Y`bUW`DfcXi \_hYb`]a`6YfY]W`\_0bgh]W`Y  
`bhY`][ Ybn`fP`Ł`i bX``bhYfbYh`XYf`8]b[ Y`f`Ł`HŁ`V`Y]Vh`ghUf`\_i`bX  
\_0b`bhY`X]Y`6fUbW`Y`ghUV`]g]YfYb"i; `Y]W`nY]h][ `i [ ]Vh`Yg

<YfUi gZcfXYfi b[ Ybž'k ]Y'X]Y'\c\Yb'?Ud]hU`\_cghYb'i bX  
<UbXY`gVYgWfAb\_i b[ Ybž'X]Y'XYb': cfhgWf]h'VfYa gYb'\_ÖbbhYb"

⇒XYf'Ug]Uh]gW!dUn]Z]gWYb'FY[ ]cbž'k c'XYf'A Uf\_hi&\$&('VY]ØVYf  
) \$i 'XYg'; YgUa ha Uf\_hYg''Y[ Yb'k ]fXž'ghY\Yb'X]Y'G][ bU'Y  
YVYbZU`g'b]W'h'gW`YW'hž'i bX'⇒j Ygh]h]cbYb']b'XYb  
<U`V`Y]hYfgY\_hcf'`k ]Y'X]Y'&' \$'A ]''UfXYb'! G8'j cb'GUa gi b[ 'b  
GØX\_cfYU' 'ÖbbhYb'Y]bY'dcg]h]j Y'F ]W'hi b[ 'j cf[ YVYb"

Ni gUa a YbZUggYbX`Äggh'g]W'gU[ Ybž'XUgg'XYf'7\]d!GY\_hcf'ni fnY]h  
]b'ghØfa ]gWYb'; Yk ÄggYfb'gY[ Y'hž'UVYf'XUg'Ub[ Zf]gh][ Y  
K UW'ghi a gdchYbn]U`b]W'h][ bcf]Yfh'k YfXYb'gc`hY"K Ybb'X]Y  
I bg]W'Yf\Y]hYb'UVbY\ a Yb'i bX'XUg'J YfhfUi Yb'ni fØW\_\Yfhž  
\_ÖbbhYb'k ]f']b'XYb'\_ca a YbXYb'X\Yb'Y]bY'9f\c'i b[ 'Yf'YVYb"

K ]fX'5GA @gY]bY'Dfc[ bcgYb'UbdUggYb'\_ÖbbYbž'i bX'k ]Y'k ]fX'g]W  
XUg'Ui Z! bhYfbY\ a Yb'k ]Y'A Ufj Y''Ui gk ]f\_Yb3'8]YgY': fU[ Yb  
ghY`Yb'g]W'5b'Y[ Yf'Ub'Y]bYa 'K YbXYdi b\_h'XYf  
HYW'bc`c[ ]YVfUbW'Y"

8YhU]`g	
Cfh	B]YXYf'UbXY
Ei Y`Yb	<ul style="list-style-type: none"><li>• k k k "VcYfgY!YI dfYgg"Wč a</li><li>• k k k "]bj Ygha Ybhk YY_"Wč a</li><li>• k k k "Zcfhi bYVi g]bYgg]bg][ \hg"Wč a</li></ul>

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