

6Y`cj YX`7ca a i b]hm'A Uhf]UfWx `A Uhh]Y  
6fmUbh'DUggYg`5k Um'Uh', &

FYa Ya VYf]b[ `A Uhh]Y'; UbXm'6fmUbhž`U`VY`cj YX`@YYgVi f[  
bUh]j Yžk \c`dUggYX`cb`đ bY`&( ž&\$&) "': i bYfU``\Y`X`đ bY`&+ž  
&\$&) ž`Uh'; fUWx`7\ f]gh]Ub': Y``ck g\]d"



@YYgVi f[ ž': @ž'I G5`!`C b`đ bY`&( ž&\$&) ž`A Uhh]Y'; UbXm'6fmUbhž  
Ub', &!mYUf!c`X`VY`cj YX`a Ya VYf`cZ`h\Y`Wca a i b]hmž`dYUWxŽi ``m  
dUggYX`Uk Um'Uh'Df]ga U`<YU`h\`Hi ca Ym`'6cfb`cb': YVfi Ufmi%, ž  
%- ( ' ž']b`@YYgVi f[ ž': `cf]XUž`g\Y`k Ug`U`hfYUgi fYX`XUi [ \hYf`hc`h\Y  
`UhY`đJa Yg'; cfXcb'; UbXm'UbX`Fi h\`A "': UbXm`<Yf``Y[ UWm  
Wcbh]bi Yg`h\ fci [ \`Yf`Y][ \h`Wx]`XfYbž`bi a Yfci g`[ fUbXWx]`XfYbž  
[ fYUh[ fUbXWx]`XfYbž`UbX`hk c`g]ghYfgž`G\]f`Ym`Fck Yb`cZ`Bcfh\  
7Ufc`]bU`UbX`J]f[ ]b]U`@Yk ]g`cZ: `cf]XU"

A Uhh]Y g`XYX]WWh]cb`hc`\Yf`ZUa ]`m`k Ug`Yj ]XYbh`Ug`g\Y  
XYa cbghfUhYX`i bk Uj Yf]b[ ``cj Y`h\ fci [ \ci h`\Yf``]ZY``G\Y`k Ug  
gi ffc i bXYX`Vm`U`gi ddcfh]j Y`ZUa ]`m`h\Uh]bWi`XYX`gdYW]U`  
WfY[ ]j Yfg`DUf\_Yf`œ\bgbcb`UbX`Hf]gh]Ub`G]b[ `YhUfm`K \]Y`h\Y

ZUa ]`mia ci fbg`Yf`cggž`h\Ym`W\Yf]g\`h\Y`a Ya cfmicZ`A Uhh]Y g  
bi fhi f]b[ `gd]f]h`UbX`h\Y`c] Y`g\Y`g\UfYX`k ]h\`Yj Yfmc`bY`Ufci bX  
`Yf``I bZcfhi bUhY`mž`g\Y`k Ug`dFYW`XYX`]b`XYUh\`Vm`\Yf`g]ghYfž  
<Uf`YbY`A W8i ZZ]Y"

: ]bU``: UfYk Y`

H\Y`Zi bYfU`gYfj ]W`Zcf`A Uhh]Y`k ]``hU\_Y`d`UW`cb`ž bY`&+ž&\$&) ž  
Uh` `d"a ""]b`h\Y`W\UdY`cZ`GhYd\Ybg`: i bYfU`<ca Yž`cZZ]W]UhYX`Vm  
FYj ``A ]\_Y`A i fXcW`"K ]h\`j ]g]hUh]cb`gW\YXi`YX`Zfca`&`hc` ``d"a "U  
h\Y`gUa Y`cWUh]cbž`ZUa ]`miUbX`Zf]YbXg`k ]``\Uj Y`Ub`cdcfhi b]hmihc  
[ Uh\Yf`UbX`g\UfY`h\Y]f`a Ya cf]Yg`VYZcfY`h\Y`gYfj ]W`VY[ ]bg``: cf  
h\cgY`k \c`\cdY`hc`UhYbXž`h g`UXj ]gYX`hc`Uff]j Y`YUf`m`hc`Z]bX  
gYUh]b[ žUg`h\Y`hf]Vi hYg`hc`\Yf``]ZY`dfca ]gY`hc`VY`\YUfhZY`h"

6i f]U`k ]``Zc`ck`Uh`h\Y`; fUW`7\`f]gh]Ub`: Y`ck g\]d`7\`i fW  
7Ya YhYfmž`U`d`UW`XYUf`hc`A Uhh]Y g`\YUfhž`k \YfY`a Ubm`W\Yf]g\YX  
a Ya cf]Yg`k YfY`a UXY``DU`VYUfYfg`]bWi XY`\Yf`ZUa ]`mia Ya VYfg  
æ\`b`<]W\_a Ubž`æYmi<]W\_a Ubž`; ]VYfh`<]W\_a Ubž`7\Uf`Yg`<]W\_a Ubž  
5`YI`<]W\_a Ubž`UbX`Hf]gh]Ub`G]b[ `YhUfmž`U`cZ`k \ca`gma Vc`]nY`h\Y  
ZUa ]`miVcbXg`h\Uh`A Uhh]Y`hfYUgi fYX"

<cbc f]b[ `U`@]ZY

; fUW`7\`f]gh]Ub`: Y`ck g\]d`7\`i fW`Ya d\Ug]nYg`h\Y`g][ b]Z]WUbW  
cZ`a Ya cf]U`gYfj ]W`g]b`h\Y]f`Wca a i b]hmž`\][ \`][ \h]b[ `ck`h\Y  
WfYa cbmicZZYfg`Wca ZcfhiUbX`gi ddcfhiXi f]b[ `U`X]ZZ]W`h`h]a Y"  
C ZhYbž`ZUa ]`jYg`cdhZcf`UhY`a cfb]b[ `cf`YUf`m`UZhYfbccb`gYfj ]W`gž  
U`ck ]b[ `Zcf`gi ZZ]W]Yb`h]a Y`Zcf`W`b[ `ci fg`Ub`YggYbh]U`dUfh`cZ  
\cbc f]b[ `U`c] YX`cbY`g`]ZY`Ug`fYZYW`YX`]b`h\Y`d`fUW`h]W`g  
XYgW`]VYX`Vm`h\Y`W\i fW`g`[ i ]XY`]bYg``: cf`A Uhh]Y g`gYfj ]W`ž`ZUa ]`m  
a Ya VYfg`\Uj Y`a UXY`bYW`ggUfmiUffUb[ Ya Ybhg`hc`Ybgi fY`h\Y  
WfYa cbm`fYZYW`g`\Yf`]bX]j ]Xi U`]hmik \]Y`dfcj ]X]b[ `U`gdUW`Zcf  
g\UfYX`fYa Ya VfUbW`g`Ua cb[ `UhYbXY`Yg`; fUW`7\`f]gh]Ub  
: Y`ck g\]d`7\`i fW`fYdcfhg"

H\YfY g`gca Yh\]b[ `hc`VY`gU]X`Zcf`Wca ]b[ `hc[ Yh\Yf`UZhYf`U`cgg/  
h\Y`[ f]Yj ]b[ `dfcW`gg`WUb`cZhYb`ZY`Y`]gc`Uh]b[ ``H\Y`UW`h`cZ`g\Uf]b[

a Ya cf]YgXi f]b[ 'Zcfa U`cf'fY`UI YX'a Ya cf]U`g']gjj ]hU`hc`\\YU`]b[ "  
<Uj ]b[ 'U'dfcdYf`WfY'a cbmU`ck g'h\cgY`YZh`VY\]bX`hc`YI dfYgg  
h\Y]f`Ya ch]cbg`UbX`Z]bX`gc`UWf`]b`YUW\`ch\Yf`g`Wta dUbm`'5g  
bchYX`VmK ]YW\_]`G\_]dWU\_': i bYfU`<ca YžZJa ]`Yg`cZhYb  
i bXYfYgh]a UhY`h\Y`]a dcfhUbWf`cZ`U`WfY'a cbmž`mYh]hd`Umg`U  
Zi bXUa YbhU`fc`Y`]b`h\Y`\\YU`]b[ 'či fbYm`H\Y`XUmg`Zc`ck ]b[ 'U  
XYUh\`WUb`Vf]b[ 'U`ghfc b[ 'XYg]fY`Zcf`g]a d`]W]hmž`mYh`WfYUh]b[ 'U  
a YUb]b[ Zi ``ZufYk Y``]g`cbY`cZh\Y`a cgh`VYUi h]Zi ``[ ]Zhg`U`ZJa ]m  
WUb`[ ]j Y`K ]YW\_]`G\_]dWU\_': i bYfU`<ca Y`fYa ]bXg`i`g"

5`@Ugh]b[ 'Hf]Vi hY

⇒`]Yi`icZ`Zck Yfgž`h\Y`ZJa ]`mYbWci fU[ Yg`a Ya cf]U`Wcbhf]Vi h]cbg  
hc`VY`a UXY`hc`h\Y`8U]gm; Ua V`Y`A ]gg]cb`<ci gYž`ZcghYf]b[ 'U  
gYbgY`cZ`Wta a i b]hmigd]f]h`h\Uh`A Uhh]Y`cj YX`gc`a i W"

5ffUb[ Ya Ybhg`Zcf`h\Y`a Ya cf]U`\\Uj Y`VYyb`h\ci [ \hZi ``m`\\UbX`YX  
Vm`GhYd`Ybg': i bYfU`<ca Y`/`7fYa Uhcfmž`cWUhYX`cb`Bcfh\  
7\i fW`GhfYYh]b`A Ubb]b[ žYbgi`f]b[ 'h\Uh`Yj Yfmh\]b[ 'g]b`d`UW  
Zcf`U`\\YUfhZY`h[ ccXVmY`cb`ž bY`&+h"

⇒`h\YgY`a ca Ybhg`cZ[ f]Yž`h\Y`Y[ UWm`cZ`A Uhh]Y`; UbXm`6fmUbh  
k ]``bch`VY`Zcf[ chYbž`Ug`\\Yf`ZJa ]`mUbX`Zf]YbXg`Wf`YVfUhY`h\Y  
k Ufa h\`UbX`cj Y`g\Y`g\UfYX`h\fc i [ \ci h`\\Yf', &fYa Uf`UV`Y  
mYUfg``H\ci [ \`g\Y`\\Ug`YZh`h]g`YUfh\`mifYU`a ž`\\Yf`gd]f]h  
Wcbh]bi Yg`hc`g\]bY`Vf][ \h`m`h\fc i [ \`h\Y``]j Yg`g\Y`h`ci WXYX"

8YhU]`g	
Cfh	@YYgVi f[ ž: @žI G5
Ei Y`Yb	<ul style="list-style-type: none"><li>• a Ubb]b[ ``]j Y"Wta</li><li>• [ fUWfWta U"cf[</li><li>• k k k "k ]YW_]g_]dWU_Zi bYfU`\\ca Y"Wta</li></ul>

6Ygi WXYb`G]Y`i bg`Ui Z.`a Y]b!k ]Yb`bYh