

GmXbYm`Dc`n]gh]b`ghcddh`5a`c`_`Ui`Z`a`]h h0X`]W\Ya`5i`g[`Ub[

Dc`n]gh]b`k`]fX`ni`f`<`Y`X]b`b`UW\`A`YggYfUhhUW_Y`]b`GmXbYm`
5i`ghfU`]Yb`]a`G\c`W`ni`ghUbX`b`UW\`h0X`]W\Ya`5b[`f]Z]b`
9]b`_`Ui`ZgnYbhfi`a`"6YUa`h]b`ghcddh`HÅhYf`
,`A`YggYfUhhUW_Y`GmXbYm`,`<`Y`X]b`GmXbYm`

⊕`GmXbYm`ZUbX`Y]b`gW`fYW`]W\Yf`J`cfZU`ghUhh`VY]`XYa`gYW`g`
A`YbgW`Yb`]b`Y]bYa`9]b`_`Ui`ZgnYbhfi`a`[`Yh0hY`h`k`i`fXYb`"9]b`Y`
Dc`n]gh]b`_`c`b`b`hY`XYb`5b[`fY]ZYf`ghcddYb`ž`XYf`XUfUi`Z`]b`j`c`b`XYf`
Dc`nY]`YfgW`cggYb`k`i`fXY`"I`bhYf`XYb`C`d`ZYfb`VY`ZUbXYb`g]W\`Z0b`Z`
:`fUi`Yb`ž`Y]b`A`Ubb`i`b`X`Y]b`b`Yi`b`A`c`b`UhY`U`h`Yg`6UVmž`XYggYb`
A`i`hhYf`YVYb`ZU`g`ni`XYb`HcXYgcdZYfb`[`Y`0fhY`"8Yf`HÅhYf`ž`Y]b`
(`\$!`Å`f][`Yf`A`Ubb`ž`k`Uf`XYf`Dc`nY]`VY`_`Ubb`h`ž`ghUbX`Y`X`c`W`b]W\`h`
i`bhYf`HYffcfj`YfXUW`h`8]Y`Dc`nY][`Y`h`XYfnY]h`b]W\`h`j`c`b`Y]bYa`
hYffcf]gh]gW`Yb`<]bhYf[`fi`b`X`Ui`gž`X]Y`9fa`]h`i`b[`Yb`g]b`X`Y`X`c`W`
b`c`W`]a`;`Ub[`Y`"

8Yf`J`cfZU`YfY][`b`Y`h`Y`g]W\`]b`Y]bYa`VY`Y`V`h`Y`b`9]b`_`Ui`ZgnYbhfi`a`]b`
6cbX]`š`b`W]cb`ž`U`g`XYf`5b[`fY]ZYf`d`0hn`]W\`a`]h`Y]bYa`A`YggYf`Ui`Z`
i`bgW`i`X][`Y`A`YbgW`Yb`c`g[`]b[`"8]Y`Dc`n]gh]b`fYU[`]Yf`h`Y`a`i`h][`
i`b`X`ghcddhY`XYb`HÅhYf`a`]h`Y]bYa`[`Y`n]Y`h`Y`b`G\`i`ggž`k`c`Xi`f`W`g]Y`
U`g`<`Y`X]b`[`Y`ZY]Yf`h`k`]fX`"5i`ghfU`]Yb`g`DfYa`]Yfa`]b]ghYf`c`V`h`Y`]\`f`
gW`b`Y`Y`g`<`Ub`XY`b`i`b`X`VY`h`c`b`h`Y`ž`X`Ugg`g]Y`Xi`f`W`]\`f`Y`H`U`d`Z`f`_`Y]h`
@YVYb`[`Yf`Y`h`h`h`h`U`V`Y`"

5i`[`Y`b`n`Y`i`[`Y`b`VYf]W\`h`Y`h`Y`b`j`c`b`Y`fgW`0`h`h`Y`f`b`X`Y`b`G`n`Y`b`Y`b`]a`
9]b`_`Ui`ZgnYbhfi`a`ž]b`XYa`A`YbgW`Yb`]b`DUb]_`G\`i`h`n`gi`W\`h`Y`b`"
J]Y`Y`j`YfVUff]_UX]Yf`h`Y`b`g]W\`]b`;`Y`g`W`Å`ž`h`Y`b`ž`k`Å`f`Y`b`X`a`i`h][`Y`
@JXYbVYg]h`n`Y`f`i`b`X`DUggUb`h`Y`b`j`Y`f`g`i`W\`h`Y`b`ž`g]W\`i`b`X`Ub`XY`f`Y`ni`
gW`0`h`n`Y`b`"8]Y`Dc`nY]d`f`Å`g`Y`b`n`Ua`H`U`h`c`f`h`k`Uf`a`Ugg]j`ž`a`]h`
<`i`b`X`Y`f`h`Y`b`j`c`b`9]b`g`U`h`_`f`Å`ž`h`Y`b`j`c`f`C`f`h`"8Yf`DfYa`]Yfa`]b]ghYf`

Ài » YfhY'gY]b'A]h[YZØ\`ZØf'X]Y'C dZYf'i bX`cVhY'X]Y'5fVY]h'XYf
F Yhi b[g_fÀZhY'i bX'Dc`n]ghYb"

C V k c\`gc`WXY'J cfZÀ`Y']b'5i ghfU`Y]b'i b[Yk Ø\`b`]W\`g]bXž'Yf]bbYfh
X]Y'FY[]Yfi b['XUfUbž'XUgg'Y]bY'dchYbn]Y`Y'6YXfc\i b['k Y]hYf\]b
VYghY\h"8]Y'HYffc'fk Ufbghi ZY'V`Y]Vh'i bj YfÀbXYfhž'XU'Yg
9]bnY`dYfgcbYb'[]Vhž'X]Y'XYa '@UbX'GW\UXYb'ni ZØ[Yb'k c`Yb"8]Y
GhUXh'GmXbYm\UhhY'ni 'Yhhj'cf'Y]b][Yb'J\`fYb'À\`b`]W\`Y'hfU[]gW\`Y
9fY][b]ggY'Yf'YVhž'X]Y'X]Y'6Yj Ò`_Yfi b['bUW\`U'h]['YfgW\ØhYfhYb"
9g']gh'k]W\`h][ž'XUgg'X]Y'G]W\`Yf\Y]hga U» bU\`a Yb'k Y]hYf\]b
Ui Za Yf_gUa 'j YfZc`[h'k YfXYbž'i a 'X]Y'6Øf[Yf'ni 'gW\ØhYb"

8YhU]`g

6Ygi W\`Yb'G]Y'i bg'Ui Z.'a Y]b!VYf`]b"bYh