

# J Yfb]ggU[ Y ' F Y]gY!5i ggWλ b]hhY . ' ? i bgh i bX '5VYbhYi Yf ']a ' ? Ud]hY`gUU`°

5a ' % ' "\$ \* " & \$ & ) ' Z]bXYh' ]a ' ? Ud]hY`gUU` X]Y ' J Yfb]ggU[ Y ' F Y]gY!  
5i ggWλ b]hhY ' a ]h'K ]YV\_Y '6i Wλ 'i bX '9f]'GhÅbXYf'ghUhh" 'GY\Yb  
G]Y ' ]bgd]f]YfYbXY 'K Yf\_Y`°



6YVfUž'8Yi hgWλ `UbX '!5a ` \Yi h][ Yb '5VYbXž'XYb ' % ' " ' † b ] ' & \$ & ) ž  
Yfk UfhYh'XYf' ? Ud]hY`gUU`Y]bY`gdUbbYbXY ' J Yfb]ggU[ Y ' ni f  
5i gghY`i b [ ' F Y]gY!5i ggWλ b]hhY " '8]Y 'VY]XYb ' ? ØbghYf]bbYb  
K ]YV\_Y '6i Wλ 'i bX '9f]'GhÅbXYf'dfÅgYbh]YfYb ' ] \fY 'VYY]bXfi W\_YbXYb  
K Yf\_Yž'X]Y 'X]Y 'Ni gWλUi Yf'Ui Z'Y]bY 'j ]gi Y`Y '9bhXYW\_i b [ gfY]gY  
a ]hbY\ a Yb " '8]Y ' J YfUbgU`hi b [ 'VY [ ]bbhi a ' & ' . ' \$ ' i \f' i bX  
j Yfgdf]Wλ hž'Y]b 'YWλ hYg' < [ \ `] [ \ h'ZØf' ? i bgh! 'i bX 'F Y]gYž'Yi bXY 'ni  
k YfXYb " 'CV ]b '6]XYfb 'cXYf'CV\_Y`hYb ' 'X]Y '5i gghY`i b [ `ÅXh'XUni  
Y]bž'X]Y 'DYfgdY`h]j Yb 'XYf'VY]XYb ' ? ØbghYf]bbYb 'bYi 'ni 'Yf'YVYb  
i bX 'Yf'YVhY 'F Y]gYb 'bUWλ ni ZØ\`Yb " '8]Yg'U`Yg'VYf]Wλ hYh'Ui Wλ 'X]Y  
< B5ž'X]Y 'XYa '9j Ybh'Y]bY 'D`UhhZcfa 'V]YhYh"

K Ug'X]Y ' J Yfb]ggU[ Y 'VYgcbXYfg'a UWλ hž']gh'X]Y ' J YfV]bXi b [ 'ni f

VY`JYVhYb`Gc`c!6]\_YdUW\_Yf]b`i bX`?ØbghYf]b`K ]YV\_Y`@Ø\ a Ubbž  
X]Y`\_Øfn`]W\`j\fy`FY]gYf`YVb]ggY`]b`Y]bYa`DcXWUgh`d`f`ÅgYbh]YfhY"  
=a` : cfa Uhi`A ca`YbhUi`ZbU\ a`Y`ž`XUg`Ui`ZXYf`6]\_Y`HfUj`Y`GhU[`Y  
XYf`9I`FC`6`9`&`\$`&`Ui`g[`YghfU\`h`k`i`fXYž`Yfn`Å\`h`K`]YV\_Y`j`cb  
]\fyb`5VYbhYi`Yfb`i`bX`VYhfUW`hYh`XUg` : U\ffUX`U`g`]\fy`UVgc`i`hY  
: fY]\Y]hga`UgW`]bY`"

=b`gd]fUh]c`b`i`b`X`d`Y`f`g`Ø`b`]`W`Y`g`K`U`W`g`h`i`a`

⇒fy`9fn`Å\`i`b[`Yb`fy]W`Yb`j`cb`Y]bYf`gc`c`i`bhYfbca`a`YbYb`FY]gY  
Xi`fW`GØXUa`Yf]\_U`]a` : \f`&`\$`%`-`ž`X]Y`@`ÅbXYf`k`]Y`?`c`i`a`V]Ybž`DYfi  
i`bX`7`\`]Y`i`a`ZUgghYž`V]g`\`]b`ni`f`\$!`h`Å[`][`Yb` : U\ffUXfy]gY`j`cb  
<Ua`Vi`f[`Ubg`BcfX`\_Ud`]a` : \f`&`\$`&`"8]YgY`Y`mhY`FY]gY`]gh`Ui`W  
HY]`Y]bYf`8`c`\_i`a`YbhUh]cb`b`Ua`Ybg`C`b`<`Yf`C`k`b`ž`X]Y`g]Y  
ni`gUa`a`Yb`a`]h`]\fyf` : fYi`bX]b` : UV]YbbY`9b[`Y`Y`fghY`h`h`Uh`"

K`]YV\_Y`bi`mh`]\fy`GcW]U`!A`YX]U!`?`Ub`Å`Y`ž`]bgVYgcbXYfY`=ghU[`fUa  
f4`k`]YV\_Y`i`Y\`ž`i`a` : \fy`9f`YVb]ggY`i`bX`<`YfUi`gZcfXYfi`b[`Yb  
XYhU]`Yfh`ni`Xc`\_i`a`Ybh]YfYb`"8]Y` : Ugn]bUh]cb`ZØf`XUg`5`Y`]bfy]gYb  
nY][`h`g]W`Ui`W`X`Y`i`h`]W`]b`X`Y`b`H`Y`a`Ybž`X]Y`g]Y`]a` : DcXWUgh  
VY\UbXY`hž`k`]Y`DUW\_ghfUhY[`]Yb`i`bX`X]Y`F`c`Y`XYf`=bhi`]h]cb`VY]a  
FY]gYb`"

: U\ffUXfy]gYb`a`]h`9!6]\_Yg`

8`Ug`F`UXZU\fyb`i`bX`X]Y`XUa`]h`j`YfVi`bXYbYb`FY]gYb`\UVYb  
<cW`\_cb`↑`b`\_hi`fž`k`Ug`b]W`h`ni`Y`mh`Ub`XYb`j`]Y`gY]h][`Yb`5b[`YVchYb  
]a`6Yfy]W`9!6]\_Y!FY]gYb`Y]Y[`h`"N9-H`F`9-G9B`\Uh`gdYn]Y`ZØf  
U\_hj`Y`B`Uhi`f`]YV\UVYf`]bX]j`]Xi`Y`Y`Hci`fYb`ni`gUa`a`Yb[`YghY`hž`X]Y  
gck`c`\`\_i`hi`fY`Y`U`g`Ui`W`U`UbXgW`UZhi]W`Y`<][`\`][`\hg  
\_ca`V]b]Yfyb`"

9]b`6Y]gd]Y`XUZØf`]gh`X]Y`9!6]\_Y!8Yi`hgW`UbXhci`fž`X]Y`]b  
a`Y\fyfyb`?`Ud]hY`b`Xi`fW[`Y`ZØ\`fh`k`]fX`"Gc`ghY\Yb`ZØf`XYb  
Gca`a`Yf`&`\$`&`)[`Y]W`a`Y\fyfy`Hci`fYb`Ui`ZXYa`Dfc[`fUa`a`.

FY]gYUb[`YVch`8`Ui`Yf`	HYfa`]b`	DfY]g`UV`
9!6]_Y!8Yi`hgW` ` : HU[`Y`	%,`"\$`+`"&`\$`&`)	%`(`)`9I`F`

`UbXhci f. '& ? Ud]hY`			
9!6]_Y!8Yi hgW `UbXhci f. ' ' " ? Ud]hY`	, 'HU[ Y	&) "\$+ "&\$&)	%( +) '9I F
@ gh'Ui Z ? Uh\YXfU`Yb	%"\$ 'HU[ Y	&* "\$+ "&\$&)	' %+) '9I F
Nk ]gWYb K ]_]b[ Yfb'i bX A cXYfbY	, 'HU[ Y	\$' "\$, "&\$&)	&, - ) '9I F

8]Y`Hci fYb`g]bX`gc`[ YghU`hYhž`XUgg`b]W`h`bi`f`X]Y`BUhi`fž`gcbXYfb  
 Ui W`X]Y` ; Ya Øh]W`\_Y]h`b]W`h`ni`\_i`fn`\_ca`a`h`\_a` ]h`\_ca`ZcfhUV`Yb  
 <chY`g`i`bX`Y]bYa` ; YdÅW`\_gYfj`]W`"8Yf` ; Ybi`gg`j`cb`D]W`\_b]W`\_g`i`bX  
 XUg`9]bhUi`W`Yb`]b`X]Y`F`Y`[`cb`k`YfXYb`[`UfUbh]Yfh`Gc`W`Y`F`Y]gYb  
 ZØfXYfb`b]W`h`bi`f`XUg`dYfgØb`]W`Y`K`c`\"VYZ]bXYbž`gcbXYfb`Ui`W`  
 X]Y`[`Ya`Y]bgUa`Y`9bhXYW`\_i`b`[`bYi`Yf`C`fhY`"

A ]h`XYf`J`Yfb]ggU[`Y`j`cb`K`]YV`\_Y`6i`W`\_i`bX`9f]`GhÅbXYf`]b  
 J`YfV]bXi`b`[`a`]h`K`]YV`\_Y`@Ø\`a`Ubbg`gdUbbYbXYb  
 F`Y]gY[`YgW`]W`h`b`i`bX`XYa`Vcca`YbXYb`9!6]\_Y!F`Y]gYhci`f]ga`i`g  
 nY][`h`g]W`ž`XUgg`XUg`H`Ya`U`F`Y]gYb`]b`gY]bYb`i`bhYfgW`]YX`]W`ghYb  
 :`UW`hYb`j`]Y`Y`A`YbgW`Yb`VY[`Y]ghYfh`i`bX`j`YfV]bXYh`":`Øf`U`Y`ž`X]Y  
 XUg`:`Yfbk`Y`gdØfYbž`[`]Vh`Yg`[`YfUXY`Y`hnh`j`]Y`ni`Y`b`h`XYW`\_Yb`°

8YhU]`g	
C`fh	6YVfUž`8Yi`hgW`_UbX
E`i`Y`Y`b	<ul style="list-style-type: none"> <li>• k k k "\bU"XY</li> <li>• VYf[ dc`"XY</li> <li>• nY]hfY]gYb"nY]h"XY</li> </ul>

6Ygi W`Yb`G]Y`i`bg`Ui`Z.`bU[`!\`YggYb"XY