

: c fgWk YfZYgh]b `; Y`b\Ui gYb. `? fYUh]j Y  
: Yf]YbZfYi XYb `ZØf`? ]bXYf°

6]`Xi b[ gdUfhbYf`A U]b!`? ]bn][ ``ÅXh`Ua `&(`"đ b]`&\$&) `ni a  
: c fgWk YfZYgh]b `; Y`b\Ui gYb`Y]b""? cghYbZfY]Yg`Dfc[ fUa a `ZØf  
: Ua `]`Yb`i bX`DÅXU[ c[ Yb°



: fUb\_Zi fhYf`Ghf"" \$Vž`\*` ) +%; Y`b\Ui gYbž`8Yi hgWk`UbX`!  
6U`X`]gh`Yg`gck Y]h`8]Y`Gca a YfZYf]Yb`ghY\Yb`j cf`XYf`HØfž`i bX  
XUg`]gh`XYf`dYfZY`\_hY`NY]hdi b`hž`i a `[ Ya Y]bgUa `a ]h`XYb`?`Y]bghYb  
\_fYUh]j `ni `k YfXYb""5a `&(`"đ b]`&\$&) `j YfUbghU`hY`h`X]Y  
Jc`\_g\cWk gWk i `Y`XYf`6]`Xi b[ gdUfhbYf`A U]b!`? ]bn][ `; a V<`Y]b  
: c fgWk YfZYgh]a `6]`Xi b[ g\Ui g`]b `; Y`b\Ui gYbž: fUb\_Zi fhYf`Ghf"  
` \$V""Jcb`%(`.` \$`V]g`%+.` \$`I `f`g]bX`U`Y`9`hYfbž`? ]bXYf`gck ]Y  
dÅXU[ c[ ]gWk Y: UWk!`i bX`@Y\`f`\_fÅZhY`\_Yfn`]Wk`Y]b[ Y`UXYbž`Ub`Y]bYf  
Vi bhYb`A ]gWk i b[ `Ui g`5\_h]j ]hÅhYb`hY]`ni bY\`a`Yb"

6Y]`X]YgYf`\_cghYbZfY]Yb`J YfUbghU`hi b[ ž`X]Y`j cb`bUa `UZhYb  
=gh]hi h]cbYb`k ]Y`XYf`6Øf[ Yfgh]Zhi b[ `XYf`?fY]ggdUf`\_UggY; Y`b\Ui gYb`i bhYfghØhnh`k ]fXž`\_ØbbYb`X]Y

?]bXYf`VY]a`6Ui`j`cb`DUdd\`Ai`gYfbž`XYa`9fghY`Yb`j`cb`@YdcfY`cg`  
i`bX`XYa`6UghY`b`j`cb`@YXYfVYi`hY`b`j`\fYf`?fYUh]j`]hAh`ZFY]Yb`@Ui`Z`  
`UggYb`"8Ug`i`c`fgW`YfZYgh`V]YhYh`b]W`h`b`i`f`X]Y`A`Ò[`]W`\_Y]h`ni`a`  
`\_fYUh]j`Yb`5fVY]hYbž`gcbXYfb`Ui`W`ni`a`[`Ya`Y]bgUa`Yb`9bhXYW`Yb`  
i`bX`i`c`fgW`Yb`"

## 9]b`6`]W`\_`Ui`Z`>`V`]`Ai`a`gZY]Yfb`]b`XYf`F`Y`[`]`cb`

≠`@Ub[`YbgY`Vc`X`k`]fX`XYfnY]h`YVYbZU`g`[`YZY]Yfh`"8Yf`J`c`\_gW`cfž`  
XYf`]b`X]YgYa``&\`f`gY]b`%&\$`!`Å`\f][`Yg`6YghY`Yb`nY`YVf]Yfhž`\`Uh`  
g]W`b`UW`X`Yb`d`UbXYa`]YVYX]b[`hYb`9]bgW`f`Å`b`\_`i`b[`Yb`k`]YXYf`Ui`Z`  
X]Y`6`Ø`b`Y`[`Yk`U[`h`"5`a``%`\*`"`>`b`]ZUbX`Y]b`?`]bXYfW`c`fg]b[`Yb`a`]h`  
XYb`GY`Vc`XYf`H`ObW`Yb`i`bX`XYb`HYb]Y`G]b[`Yfg`i`bhYf`XYf`  
@Y]hi`b[`j`cb`i`Y`]i`A`Ø`Yf`ghUhh`"8Yf`&\*`!`Å`\f][`Y`8]f][`Ybh`Vf]b[`h`  
b]W`h`b`i`f`Zf]gW`Yb`K`]bX`]b`X]Y`DfcVYbž`gcbXYfb`Ui`W`gY]bY`  
9fZU`fi`b[`Yb`U`g`D]Ub]gh`i`bX`5ffUb[`Yi`f`a`]h`"A`Ø`Yf`d`Ubhž`a`]h`XYb`  
↑`b[`Yb`HU`Yb`hYb`a`cXYfbY`@YXYf`Y]bni`ØVYbž`XUfi`bhYf`Y]b`  
?`Ugg]\_Yf`j`cb`<`YfVYfh`i`f`ØbYa`YmYf``?`]bXYf`Ub`X]Y`A`UW`h`"

5a`i`&(`"`>`b]k`]fX`ni`XYa`XUg`&)`!`Å`\f][`Y`8]f][`YbhYb`↑`V`]`Ai`a`j`cb`  
5`Yi`UbXYf`i`f`Ubn`a`]h`Y]bYa``?`cbnYfh]b`XYf`?`c`ghYfVYf[`\`U`Y`  
[`YZY]Yfh`"8]YgYg`Dfc[`fUa`a`j`Yfgdf]W`h`Y]bY`UVk`YW`g`i`b[`gfY]W`Y`  
a`i`g]\_U]gW`Y`F`Y]gYž`]b`\_`i`g]j`Y`<]hg`k`]Y`A`Ua`Vc`i`bX``≠`g`F`U]b]b[`  
A`Yb`"i`?`UfhYb`g]bX`]a`j`c`f`j`Yf`\_`Ui`Z`Z`Øf`%)`9i`fc`Yf`\`Å`h]W`ž`Ub`XYf`  
5VYbX`UggY`Z`Øf`%+`9i`fc`ž`Yfa`Å`»][`h`Z`Øf`?`]bXYf`V]g`%(`&\`f`Y`Z`Øf`b`i`f`  
)`9i`fc`"8Ug`>`V`]`Ai`a`g`U`f`X`Y`g`J`c`\_g`W`c`f`Y`g`Y`b`X`Y`h`a`]h`Y]b`Ya`  
Z`Y`gh]W`Y`b`K`Y]b`U`W`hg`\_`cbnYfh`U`Y`f`i`dd`Yb`Ua`i`-`"8`YnYa`V`Y`f`]b`  
XYf`Y`j`Ub[`Y`]gW`Yb`?`]fW`Y`"

## ?`]bXYf`\_`i`h`i`f`Z`Øf`U`Y`°`

9]b`k`Y]hYfYg`gd`UbbYbXYg`5b[`YVch`Z`Øf`?`]bXYf`i`bX`i`Ua`]`Yb`i`[`]Vh`  
Yg`Xi`fW`X]Y`≠]h]Uh]j`Y`j`cb`?`]Xg`?`i`h`i`fdUgg`"i`<]Yf`k`]fX`Y]b`  
i`a`ZUggYbXYg`Dfc[`fUa`a`Ui`g`A`i`g]\_ž`H`Y`UhYf`i`bX`]bhYfU`\_h]j`Yb`  
5`\_h]cbYb`i`YVchYb`"8]Y`J`YfUbghU`hi`b[`Yb`g]bX`XYi`hgW`UbXk`Y]h`  
Vi`W`VUf`i`bX`UV[`YgY`Y`b`j`cb`[`fc`»`Yb`i`Y`gh]j`U`g`Ui`W`Z`Øf`\_`Y]bYfY`  
9]b]f]W`hi`b[`Yb`k`]Y`G`W`i`Y`b`i`bX`?`]bXYf[`Å`fhYb`j`YfZ`Ø[`VUf`"C`V`]b`  
<`c`fhY]b]f]W`hi`b[`Yb`ž`i`fY]nY]hdUf`\_g`c`XYf`Ui`Z`G`h`U`X`h`Z`Y`ghYb`i`X]Y`

5b[ YVchY'g]bX'gc'j ]Y`ZÄ`h][ 'k ]Y`X]Y`N]Y`[ fi ddYb"J cb  
5Xj Ybhgj YfUbgU`hi b[ Yb`V]g`\]b`ni `A ]hg]b[ U\_h]cbYb`g]bX`XYf  
: UbhUg]Y`\_Y]bY` ; fYbnYb`[ YgYhnh`

K Yf'8YhU]g`ni a `: cfgWXYfZYghicXYf`ni `XYb`đ V]`Äi a gZY]Yfb  
VY\_ca a Yb`a ÖW`hYž`\_Ubb`hY`YZcb]gW`i bhYf`\$\* \$) %- %\* +- !&  
cXYf`!&- `?cbhU\_h`Ui ZbY`a Yb`cXYf`Y]bY`9!A U]`Ub`↑ b[ Y!  
YbhXYW\_Yf4 V]`Xi b[ gdUfhbYf!a \_"XY`gYbXYb"K Y]hYfY  
⇒Zcfa Uh]cbYb`Z]bXYh`]\f`Ui Z`XYf`K YVgY]hY`XYf`6]`Xi b[ gdUfhbYf  
A U]b!`?]bn][ `; a V<`i bX`Ui Z`XYb`D`UhhZcfa Yb`XYf`hY]`bY`a YbXYb  
⇒gh]hi h]cbYb"

8]YgY`J YfUbgU`hi b[ Yb`Vf]b[ Yb`X]Y` ; Ya Y]bgW`UZh`ni gUa a Yb  
i bX`ZØfXYfb`XUg`A ]hY]bUbXYf` `Y]bY`hc``Y` ; Y`Y[ Yb`Y]h`ZØf  
: Ua `]`Yb`i bX`?]bXYfž`X]Y`Gca a YfhU[ Y`]b`<YggYb`\_fYUh]j`ni  
bi hnYb`

8YhU]`g	
C fh	: fUb`_Zi fhYf`Ghf"" \$Vž`*' ) +% ; Y`b`U`i gYbž 8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"><li>• a __!YW`c"XY</li><li>• h`Ya Ybk Y`hYb"_]bn][ "bYk g</li><li>• _]Xg_i `hi fgdUgg"XY</li></ul>

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