

6YghgY`Yf!5i hcf]b`Ui Z' < Ui gVcch'[ YhOhYh  
'Gc\ b`U`g`HUhj YfXÅW h][ Yf`j Yf\ UZhYh`

6YghgY`Yf!5i hcf]b`5`YI UbXfU': f0\`jW`k i fXY`hch`Ui Z']\fYa  
< Ui gVcch]b`< Ua Vi f[ '[ YZi bXYb"" Æf`Gc\ b`]gh`hUj YfXÅW h][ "



< c`n\ UZYbi ZYfž'&&%%'` < Ua Vi f[ ž`8Yi hgW`UbX`!`5a`+'A U]  
&\$&) `k i fXY`X]Y`), !`Å\ f][ Y`6YghgY`Yf!5i hcf]b`5`YI UbXfU': f0\`jW`  
hch`Ui Z]Y]bYa` < Ui gVcch]b`< Ua Vi f[ !A ccfZYyh`Ui Z[ YZi bXYb""8]Y  
Dc`]nY]`Uhi`\fYb`&&!`Å\ f][ Yb`Gc\ b`U`g`HUhj YfXÅW h][ Yb  
ZYgh[ Ybca`a`Yb""8]YgYf`UhhY`ni`j`cf`X]Y`Dc`]nY]`U`Ufa`]Yfhi`bX  
Ub[ Y[ YVYbž`gY]bY`A`i`hhYf`YV`cg`YbhXYW`hini` \`UVYb""8Yf`Gc\ b  
k i fXY`Ua`'8]YbghU[ a`]hhU[ `]a`GhUXhhY]`F`ch\YbVi f[ gcfhj`Yf\ UZhYhž  
bUW`XYa`XUg`5a`hg[ Yf]W`h`Y]bYb`< UZhVYZY`\`Yf`UggYb`\UhhY""6Y]  
XYf': YghbU\`a`Y`Y]ghYhY`Yf`\_Y]bYb`K`]XYfghUbX"

8]Y`CVXi`\_h]cb`Yf[ UVž`XUgg': f0\`jW`Xi`fW`X]Y`9]bk`]f`\_i`b[  
ghi`a`dZYf'; Yk`U`hini`HcXY`\_Ua`ž`k`Å\ fYbX`6Yf]W`hY`ØVYf`Y]bY  
a`Ò[ `]W`Y`GW`i`ggj`Yf`Y`hni`b[ `ni`f0W`\_`Yk`]YgYb`k`i`fXYb""8]Y

9fa ]hhi b[ Yb`XYi hYb`XUfUi Z`\\bž`XUgg`X]Y`HUh`i]b`XYf`B UWX`h`ni  
8]YbghU[ `nk ]gWXYb`A ]hhYfbUWX`h`i bX`.)`.\$`I`\\f`VY[ Ub[ Yb`k`i fXY`  
Dc`]nY]hUi WXYf`gi W`hYb`bUWX`Y]bYf`a`Ö[ `]WXYb`HUhk UZZY`i bX  
k Y]hYfYb`Gdi fYb`]a` ; fi bX`XYf`5`hYb`8cj Y!9`VY``5`YI UbXfU  
: fÖ`\\]W`k Uf`Y]bY`VY`\_UbbhY`XYi hgWXY`5i hcf]b`i bX`æ`i fbU`]gh]bž  
X]Y`nU`\\fY]WXY`6YghgY`Yf`di V`]n]YfhY`i bX`ZØf`j YfgWXYXYbY  
: fUi Yba U[ Un]bY`gWf]YV`"

## 8 YhU]`g`ni f`HUh`i bX`J YfX`ÄW`h][ Yb

8]Y`I`a`gh`ÄbXY`XYg`J YfVfYWX`Ybg`k YfZYb`: fU[ Yb`Ui Z`8Yf`Gc`\\b`XYg  
CdZYfgž`k Y`WXYf`Xf]b[ YbX`hUhj YfX`ÄW`h][ `]ghž`V`]YV`VY`]gY]bYf  
: YghbU`\\a`Y`fi`\\][ ``8]Y`GW`k YfY`XYf`HUh`i bX`X]Y`ZUa` ]]ÄfYb  
J Yfk ]W`i b[ Yb`VYi bfi`\\][ Yb`X]Y`²`ZZYb`h]W`\_Y]hž`VYgcbXYfg  
Ub[ Yg]W`hg`XYf`U`\_hi Y`Yb`9b`hk ]W`i b[ `XYf`; Yk U`h`\_f]a` ]bU`]h`Äh`i]b  
8Yi hgW`U`bX`"

## ; Yk U`h`\_f]a` ]bU`]h`Äh`i]b`8Yi hgW`U`bX

8]Y`J`cfZ`Ä`Y`k ]Y`XYf`HcX`j`cb`5`YI UbXfU`: fÖ`\\]W`g]bX`HY`]`Y]bYg  
[ fÖ`»YfYb`HfYbXg``@Ui`h`U`\_hi Y`Yb`8U`hYb`a`UWX`h`; Yk U`hj YfVfYWX`Yb  
k Yb][ Yf`U`g`(`i`U`Yf`dc`]nY`]WXYfZUgghYb`GhfUZhUhYb`]b  
8Yi hgW`U`bX`Ui`g``5`YfX]b[ g`VYY]bZi`ggYb`g]Y`XUg  
G]WXYf`\\Y]hg[ YZØ`\\`XYf`A`YbgWXYb`k Y]h`gh`Ä`\_Yf`U`g`UbXYfY`8Y`]`\_hY  
k ]Y`8]YVghU`\\cXYf`6Yhfi [ ``a` `\\f`&\$\$&(`k`i`fXYb`fi`bX`&%+`\$\$\$\$  
; Yk U`hj YfVfYWX`Yb`fY[ ]ghf]Yfhž`k Ug`X]Y`\\ÖW`ghY`NU`\\`gY]h`&\$\$+  
XUfghY`h`GY]h`&\$\$%]gh`Y]b`5bgh]Y[ `XYf`; Yk U`hhUhYb`ni  
j YfnY]W`bYbž`bUWX`XYa`X]YgY`k`Ä`\\fYbX`XYf`7cfc`bU!DUbXYa` ]Y  
&\$\$%`Ui`Z`Y]bYb`H]Y`ZghUbX`j`cb`W]fWU`%\*)`"\$\$\$\$`: `Ä`Yb`[ YZU`Yb  
k UfYb`"

⇒`XYf`[ `Y]WXYb`NY]hgdUbbY`gh]Y[ `X]Y`NU`\\`XYf`Ä`\\f`]WXYb  
; Yk U`hcdZYf`Ui`ZYhk U`&\*\$`\$\$\$\$`Ubž`k Ug`Ui`Zj`YfgWXYXYbY`gc`n]U`Y  
i bX`k`]fhgW`UZh]WXY`6Y`Ughi b[ Yb`ni`fØW`ni`ZØ`fYb`gY]b`\_ÖbbhY``8]Y  
Dc`]nY`]`\\Uh`i]b`[ `i`h`XfY`]J`]YfhY`b`XYf`: `Ä`Y`Y]bY`5i`Z`\_Äfi b[ `XYf  
; Yk U`hhUhYb`YffY]W`hž`k Y]gh`YXcW`XUfUi`Z`\\bž`XUgg`XYf`5bhY`]`  
↑ b[ Yf`HUhj YfX`ÄW`h][ Yf`ni [ Yb`ca`a`Yb`\\Uh``Fi bX`Y]b`8f]hhY`XYf  
HUhj YfX`ÄW`h][ Yb`]gh`Øb[ Yf`U`g`&%`\\fYž`k Ug`Y]bY

VYgcf[ b]gYffY[ YbXY`9bhk ]W\_`i b[ `XUfghY`h`Ni XYa `6Yf]W\hYb  
 ni Zc`[ Y`- ( `i `XYf`8Yi hgW\Yb` ; Yk U`h`i bX`5[ [ fYgg]cb`[ Y[ Yb  
 DYfgcbYb`Ui g`Dc`h]\_ž`Dc`nY`i bX`FYhhi b[ gk YgYb`U`g`[ fc»Yg  
 DfcV`Ya `UbgY\Yb"

8]Y`G]hi Uh]cb`fi bX`i a `XUg`J YfvfYW\Yb`]b`<Ua Vi f[ `i bX`X]Y`XUa ]h  
 j YfVi bXYbYb`[ YgY`gW\UZh]W\Yb`<YfUi gZcfXYfi b[ Yb  
 j YfXYi h]W\Yb`X]Y`8f]b[ `]W\`\_Y]hž`XYb`i fgUW\Yb`j cb  
 ; Yk U`h`\_f]a ]bU`]hÅh`Ui ZXYb` ; fi bX`ni `[ Y\Yb`i bX`dfAj Ybhj Y  
 A U»bU\`a Yb`ni `Yf[ fY]ZYb`"9g`V`Y]Vh`UVni k UfhYbž`k Y`W\Y`bYi Yb  
 9]bV`]W`\_Y`X]Y`Ui ZYbXYb`9fa ]hhi b[ Yb`]b`XYb` : U`j cb`5`YI UbXfU  
 : fØ\`]W\`Vf]b[ Yb`k YfXYb"

: Øf`k Y]hYfY`≠Zcfa Uh]cbYb`ØVYf`X]Y`ghY][ YbXY` ; Yk U`h`\_f]a ]bU`]hÅh  
 ]b`8Yi hgW\`UbX`g]Y\Y`**GhUh]ghU**"

8]Y`9fY][ b]ggY`fi bX`i a `XYb`HcX`j cb`5`YI UbXfU` : fØ\`]W\`nY][ Yb  
 b]W\h`bi f`X]Y`dYfgØb`]W\Yb`HfU[ ÒX]Yb`Ui Z`X]Y`g]W\`Xi fW  
 ; Yk U`h`j YfvfYW\Yb`UVgd]Y`Ybž`gcbXYfb`Ui W\`X]Y`Bchk YbX][ `\_Y]h  
 Y]bYg`j YfvYggYfhYb`[ YgY`gW\UZh]W\Yb`6Yk`i gghgY]bg`ZØf`XUg  
 H\Ya U`"8]Y`8]g`\_i gg]cb`i a ` ; Yk U`h`\_f]a ]bU`]hÅh`]b`8Yi hgW\`UbX  
 V`Y]Vh`XU\Yf`Ub[ YgdUbbhi bX`Ybhk ]W`\_Y`hg]W\`Ui ZYbX`k Y]hYf"

K Y]hYfY`8YhU]`g`ni f`U`\_hi Y`Yb`@U[ Y`i bX`XYb`9bhk ]W`\_i b[ Yb`ni a  
 : U`j cb`5`YI UbXfU` : fØ\`]W\`\_ØbbYb`G]Y`]b`XYa`5fh]\_Y`j cb`**K Y`h**  
 bUW\`YgYb"

8YhU]`g	
J cfZU``	A cfX#HchgW\`U[
I fgUW\Y	ghi a dZY` ; Yk U`h`
C fh	<c`n`UZYbi ZYfž`&&%` `<Ua Vi f[ ž 8Yi hgW\`UbX
: YghbU\`a Yb	%
E i Y`Yb	<ul style="list-style-type: none"> <li>• k k k "k Y`h"XY</li> <li>• XY"ghUh]ghU"Wĉ a</li> </ul>

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