

DG@'7`i Vg'; YUf`l d`Zcf`<ch`Gi a a Yf  
HfUbgZYf`K ]bXck .`Fi a cfg`>bg]XY°

9l d`cfY`h\Y`UhYgh`DG@`hfUbgZYf`bYk gž`fi a cfgž`UbX`]bg][ \hg  
Ug`Wi Vg`[ YUf`i d`Zcf`h\Y`>`m`&\$&) `cZl`gYUgcb`k ]bXck "



C f`UbXcž`Gci h\`5Zf]WU`!`H\Y`hfUbgZYf`a Uf`Yh`bYj Yf`g`YYdgž`UbX  
Ug`k Y`UddfcUW\`h\Y`YbX`cZ`Ubch\Yf`gcWW`f`gYUgcbž`Wi Vg  
k cf`Xk ]XY`UfY`[ YUf]b[ `i d`Zcf`k \Uh`dfca ]gYg`hc`VY`Ub  
Yl \]`UfUh]b[ `gi a a Yf`hfUbgZYf`k ]bXck ``H\Y`&\$&(!&) `k ]bXck  
a ][ \h`\Uj Y`WcgYX`cb`>Ubi Ufm`&, ž`Vi h`h\Y`Vi nn`]g`cb`m`ŕ gh  
VY[ ]bb]b[ ``H\YfY`g`U`ch`cZ`a cj Ya Ybh`Yl dYW`YXž`YgdYW]U`m`k ]h\  
h\Y`DfYa ]Yf`GcWW`f`@YU[ i Y`]b`Gci h\`5Zf]WU`YmY]b[ `Zl hi fY`hUf[ Yhg`  
H\Y`ZcW`g`bck ``]Yg`cb`k \Uh`Wci `X`VY`U`Vi gm`>`m`&\$&) ž`Ug`Wi Vg  
UggYgg`h\Y]f`fcghYfg`UbX`cc`\_`hc`Vc`ghYf`h\Y]f`gei UXg`Zcf`bYl h  
gYUgcb``; cU`"Wca`fYdcfhg`h\Uh`a Ubmid`UmYfg`a UXY`g[ b]Z]WUbh  
a cj Yg`Xi f]b[ `h\Y`Ugh`hfUbgZYf`k ]bXck ž`gYhh]b[ `h\Y`ghU[ Y`Zcf  
Yl W]h]b[ `XYj Y`cda Ybhg`U\YUX"

GdYU\_]b[ 'cZ'd`UmYfg'cb'h\Y'a cj Yž'h\Y']bHyfbUh]cbU`gWbY']g'f]ZY  
k]h\`gdYW`Uh]cb": fca `V][ `Wi Vg']b`9i fcdY'hc`Ya Yf[ ]b[ `hU`YbHg  
gYY\_]b[ `bYk `\'cf]ncbgž'h\Y'dchYbh]U`hfUbgZYfg'h\]g'gi a a Yf`UfY  
VY]b[ `X]gW ggYX`cj Yf`WcZZY`Y']b`Yj Yfm'gdcfhg'di V"D`UmYfg'gi W\`Ug  
HfYbh'5`YI UbXYf!5fbc`X`UbX`A Uh\Yi g`7i b\U`\Uj Y`U`fYUXmgYU`YX  
h\Y]f`ZUhYg`k]h\`bYk`XYU`gž'a U\_]b[ `\'YUX`]bYg`Zcf'h\Y]f'a cj Yg"  
A YUbK \]Yž'5`Y`UbXfc'; UfbUW\c`]g`fYdcfhYX`mi b\Uddm`Uh  
A UbW\YghYf`I b]hYXž'gdUf\_]b[ `]bHyfYgh`Zfca `Wi Vg`\_]Y`B Udc`]UbX  
7\Y`gYU`k \c`\cdY'hc`gbU[ `h\Y`mci b[ `hU`Ybh" '<]g`Z]h`k]h\]b  
I b]hYX g'gmghYa `\'Ug`fU]gYX`YmYVfck gž'UbX`]h`k ci `Xb h`VY`U  
gi fdf]gY'hc`gYY`\]a `Xcb`U`X]ZZYfYbh`YfgYm`Wca Y`ZU`"

## < c h`HfUbgZYf`DfcdYfhm

H\Y`fi a cf'a ]``[ cYg`]bhc`cj YfXf]j Y`k]h\`f]g]b[ `ghUfg`]Y`HmYf  
8]V`]b[ ž`k \c`XUnn`YX`Uh`Gci h\Ua dhcb`k]h\`\]g`ZU]f`UbX  
WfYUh]j]hm" `@]b\_YX`hc`h]hUbg`]Y`A UbW\YghYf`I b]hYX`UbX  
HchhYb\Ua `<chgdi fž`\Y`Wci `X`VY`h\Y`ZfYg\`V`ccX`h\Uh'gca Y  
hYUa g`XYgdYfUhY`m`bY`YX"H\Yb`h\YfY g`J]\_hc`f'; mc\_YfYg`Zfca  
Gdcfh]b[ `@]gVcbž`k \c`a Um`VY`cb`h\Y'a cj Y`Xi Y`hc`U`fY`YUgY  
WUi gY`h\Uh`g`WUi [ `h`h\Y`YmY`cZ`5fgYbU`UbX`A UbW\YghYf`I b]hYX"  
H\YgY`Wi Vg`UfY`U`k Umg`cb`h\Y`\i bh`Zcf`h\Uh`bYk`ghf]\_Yf`k \c`WUb  
XY`j]Yf`h\Y`[ ccXgž'UbX'; mc\_YfYg`gYYa g`hc`Z]h`h\Y`V`]`k]h\`\]g  
[ cU`!gWcf]b[ `dfck Ygg"

6i h]hg'bch'† gh'mci b[ `hU`Ybh`h\Uh`g`WUhW\]b[ `h\Y`YmY""6fmUb  
A VYi a cž`U`Wcbg]ghYbh'idYfZcfa Yf`Zcf`6fYbhZcfXž']g`Ubh]W]dUhYX`hc  
ZYhW\`U`ghU[ [ Yf]b[ `~`%\$`\$`a ]``]cbž`fYdcfhYX`m`UhhfUWh]b[ `UhYbh]cb  
Zfca `\'YUj mk Y][ `hg`]Y`A UbW\YghYf`I b]hYX`UbX`@j Yfdcc""`h g  
WYUf`h\Uh'gca Y`Wi Vg`UfY`k ]``]b[ `hc`Zcf`\_`cj Yf`V][ `Vi W\_g`Zcf`h\Y  
f][ `h`d`UmYfg"

5g`Wi Vg']b`h\Y`DfYa ]Yf`@YU[ i Y`YI d`cfY`h\Y]f`cdh]cbgž  
6ci fbYa ci h\ g'ghfi [ [ `Yg`\Uj Y`\][ `\\[ `hYX`h\Y`bY`YX`Zcf`U`a cfY  
dchYbh'a ]XZ]Y`X""K]h\`h\Y]f`gYUgcb`YbX]b[ `]b`b]bh\`UbX`a ]gg]b[  
ci h`cb`9i fcdYUb`Wca dYh]h]cbž`h\Ymia i gh`UXXfYgg`h\Y]f`gWcf]b[  
k cYg`YgdYW]U`m`Zfca `a ]XZ]Y`X`d`UmYfg""6`YUW\Yf`F`Ydcfh  
gi [ [ Yghg`h\Ym`hUf[ Yh`G\U\_\`hUf`8cbYhg\_ g'; Ycf[ ]m`Gi XU\_cj ž`U

&&!mYUf!c`X`k \c`g\ck YX`dfca ]gY`VmibYhh]b[ `%'`[ cU`g`]b`&(`ghUfhg  
h\]g`gYUgcb""Gi XU\_cj `Wci `X`VY`h\Y`Ubgk Yf`hc`6ci fbYa ci h\ g  
a ]XZ]Y`X`Wf]g]g"

DchYbh]U`G\]Zhg` : c``ck ]b[ `h\Y`Fi a cfg

K \]Y`YmYg`UfY`cb`h\Y`DfYa ]Yf`@YU[ i Yž`h\Y`Gci h\`5Zf]WU b`YU[ i Y  
]g`ZUf`Zfca `Xi ``"7`i Vg`]b`h\Y`DG@UfY`fYdcfhYX`m`YmY]b[  
]bhYfbUh]cbU`ghUfg`hc`Yb\UbW`h\Y]f`gei UXg`Ug`h\YmidfYdUfY`Zcf`U  
Wca dYh]h]j Y`k ]bhYf`hfUbgZYf`k ]bXck ""HfU]b]b[ `WUa dg`UfY`YUh]b[  
i dž`k ]h\`WcUWXYg`YU[ Yf`hc`Z]bX`h\Y`f][ \h`VU`UbW`]b`h\Y]f`hYUa g"  
5g`gca Y`Gci h\`5Zf]WU b`d`UmYfg`a U\_Y`bc]gY`cb`h\Y`]bhYfbUh]cbU`  
ghU[ Yž]hgYhg`h\Y`dYfZYWh`VUW\_Xfcd`Zcf`i dWca ]b[ `hfUbgZYf`bYk g  
WcgYf`hc`\ca Y`"H\Y`ghcfm]g`hc`X`bch`† gh`h\fc i [ \`h\Y`a cj Ya Ybh  
cZd`UmYfg`Vi h`h\fc i [ \`h\Y`Ua V]h]cbg`UbX`ghfUhY[ ]Yg`cZ`h\Y`Wi Vg  
`cc\_]b[ `hc`WUd]hU`]nY`cb`h\Y`Vi nn`gi ffc i bX]b[ `h\Y`cZ]gYUgcb"

⇒WcbWi ]g]cbž`k \Yh\Yf`]hg`h\Y`h\f]``cZdchYbh]U`hfUbgZYfgž`h\Y  
gdYW`Uh]cb`gi ffc i bX]b[ `d`UmYf`a cj Ya Ybhgž`cf`h\Y`ghfUhY[ ]W  
a UbYi j Yfg`Vm`Wi Vgž`h\Y`i dWca ]b[ `a cbh\g`UfY`g\Ud]b[ `i d`hc`VY  
U`k \]f`k ]bX"" : Ubg`g\ci `X`\_YYd`Ub`YmY`cb`h\Y]f`ZUj cf]hY`d`UmYfg`Ug  
k Y``Ug`h\cgY`k \c`a ][ \h`VY`ghfUdd]b[ `cb`bYk `\_]hg`j Yfm`gccb`"H\Y  
Wci bhXck b`hc`h\Y`† `mhfUbgZYf`k ]bXck `Ug`cZ]WU`m`VY[ i bž`UbX  
]hg`UbmcbY g`[ Ua Y°

8YhU]`g	
Cfh	Cf`UbXcz`Gci h\`5Zf]WU
Ei Y`Yb	<ul style="list-style-type: none"><li>• k k k "[ cU`"Wca</li><li>• k k k "bVWgdcfhg"Wca</li><li>• V`YUWXYffYdcfh"Wca</li></ul>

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