

< Yfc]WF YgW Y. ' @U\_Y`UbX`K ca Ub ': fYYX  
5 ZhYf`H\ fYY`8 Umg`HfUddYX`Uh`< ca Y

Dc`\_`7ci bhm`XYdi h]Yg`fYgW`YX`U`+%!mYUf!c`X`k ca Ub  
hfUddYX`]b`\\Yf`@U\_Y`UbX`\\ca Y`Zcf`h`fYY`XUmgž`\\[ `\\][ `\\h]b[  
Wca a i b]hmj ][ ]`UbW"



@U\_Y`UbXž: `cf]XUž`I G5`!`†`U`fYa Uf\_UV`Y`X]gd`UmicZ  
Wca a i b]hmj ][ ]`UbWž`U`+%!mYUf!c`X`k ca Ub`k Ug`fYgW`YX`cb`† bY  
) h`Zfca `\\Yf`@U\_Y`UbX`\\ca Yž`k \\YfY`g\\Y`k Ug`hfUddYX`Zcf`h`fYY  
XUmg``7cbWfbYX`Zcf`\\Yf`k Y`!VY]b[ ž`U`bY][ \\Vcf`UbX`U`Zf]YbX  
U`YfhYX`h`Y`Dc`\_`7ci bhm`G\\Yf]ZZ`g`C`Z]W`fD7GC`Ł`k \\Yb`h`Ym  
bch]WX`\\Yf`a U]`Vcl`cj YfZck ]b[ `UbX`g\\Y`\\UX`bch`VYYb`gYYb`Zcf  
gYj YfU`XUmg``H\\]g`g]a d`Y`UWh`cZ`Uk UfYbYgg`hi fbYX`]bhc`U``]ZY!  
gUj ]b[ `XYW]g]cb"

K \\Yb`XYdi h]Yg`Uff]j YX`Uh`h`Y`\\ca Yž`h`Ym`\_bcW`YX`Vi h`fYW`j] YX  
bc`fYgdcbgY``<ck Yj Yfž`h`Ymk YfY`gccb`a Yh`k ]h`U`ZU]bh`Wfm`Zcf  
\\Y`d`Ya UbUh]b[ `Zfca `k ]h`b`h`Y`\\ci gY``5W]b[ `ei ]W`mž`h`Ym  
WU``YX`Zcf`h`Y`Dc`\_`7ci bhm: ]fY`fYgW`Y`fD7: F Łž`k \\c`Zci bX`U`k Um

hc`YbhYf`h\Y`fYg]XYbW`"⌘g]XYž`h\Ym`X]gWċj YfYX`h\Y`k ca Ub  
k YX[ YX`VYhk YYb`\\Yf`VYX`UbX`U`XfYggYfž`U`dcg]h]cb`g\Y`\\UX`VYYb  
ghi W\_`]b`g]bW`\\Yf`ZU``h\fYY`XUmg`df]c`"G\Y`k Ug`gYj YfY`m  
XY\mXfUhYX`UbXž`UZhYf`VY]b[ `UggYggYXž`k Ug`dfca d`h`m`h`f`Ub`gdc`fhYX  
hc`U`c`WU`\\cgd]hU`Zcf`a YX]WU`WUfY"

## H\Y`=a dcfhUbW`cZ`7ca a i b]hm`5k UfYbYgg

H\]g`]bW]XYbhi bXYfgWċfYg`h\Y`j ]hU`fc`Y`Wċa a i b]hm`Uk UfYbYgg  
d`Umg`]b`Ybgi f]b[ `h\Y`gUZYhmcZ`ci f`Y`XYf`m`bY][ `\\Vcfg`H\Y`D7GC  
Ya d\Ug]nYX`h\]g`dc]bh`]b`h\Y]f`ghUhYa Ybhg`Zc``ck ]b[ `h\Y`fYgW`Yž  
bch]b[ `h\Uh`]h`k Ug`h\Y`bY][ `\\Vcf`g`dfcUWh]j Y`UddfcUW`h\Uh  
i`h]a UhY`mgUj YX`\\Yf``ZY`"K ]h\ci`h`gi W`UhhYbh]j YbYggž`h\Y  
ci hWċa Y`Wċi`X`\\Uj Y`VYYb`a i W`[ fUj Yf"

<mXfUh]cb`]g`Wfi W]U`Uh`UbmiU[ Yž`Vi`h`]h`VYWċa Yg`]bWfYUg]b[ `m  
]a dcfhUbhUg`k Y`[ fck`c`XYf`"5WċfX]b[ `hc`fYgYUfW`Zfca`h\Y  
BUh]cbU`⌘gh]hi hYg`cZ`<YU`h\ž`a Ubmi`c`XYf`UXi`hg`ghfi [ [ `Y`hc  
a U]bhU]b`UXYei UhY`\\mXfUh]cb`": UWċfg`gi W`Ug`fYXi W`X`h\]fgh  
gYbgUh]cbž`\_]XbYmi`Z`bWh]cb`XYW]bYgž`UbX`j Uf]ci`g`Wfcb]W\YU`h\  
WċbX]h]cbg`WUb`Wċbhf]Vi hY`hc`XY\mXfUh]cb`Ua`cb[ `h\Y`Y`XYf`m`⌘g  
bc`gi fdf]gY`h\Yb`h\Uh`h\Y`k ca Ub`g`X]fY`g]hi Uh]cb`k Ug  
YI UWfVUhYX`Vm`h\]g`]Yfm]ggi Y`"5g`5XYei UhY`\\mXfUh]cb`]g  
Wfi W]U`Zcf`YU`h\`UbX`d\mg]c`c[ ]WU`Z`bWh]cbg`]b`\\i a Ubgž  
dUfh]W`Uf`m`Zcf`c`XYf`UXi`hgž`Ug`bchYX`]b`U`fYj ]Yk`Zfca`h\Y  
BUh]cbU`⌘gh]hi hYg`cZ`<YU`h\"

## H\Y`F ]g\_g`cZ`8Y\mXfUh]cb

7\fc]b]WXY\mXfUh]cb`]g`UggcW]UhYX`k ]h\`U`fUb[ Y`cZ`UXj YfgY`\\YU`h\  
ci hWċa Yg`h\Uh`WUb`gYj YfY`m`UZZYWh`c`XYf`UXi`hgž`]bWi`X]b[ ``cb[ Yf  
\\cgd]hU`ghUmg`UbX`]bWfYUgYX`f]g\_g`cZ`]`bYgg`"5`ghi Xmi`\\Ug`g\ck b  
h\Uh`h\Y`dfYj U`YbW`cZ`XY\mXfUh]cb`]b`Wċa a i b]hm`Xk Y``]b[ `c`XYf  
UXi`hg`fUb[ Yg`Zfca`cbY`hc`g]l hm`dYfW`bhž`k ]h\`Yj Yb`\\[ \\Yf`fUhYg  
Ua`cb[ `h\cgY`]b``cb[ !hYfa`WUfYž`k`\\YfY`]h`WUb`fYUW`i`d`hc`h\]fhm`  
Y][`\\h`dYfW`bh`"8Y\mXfUh]cb`bch`cb`mi]a dUWh`g`d\mg]WU`  
Z`bWh]cb]b[ ž`Vi`h`]h`U`gc`UXX`g`g[ ]b]Z]WUbh`YWċbca ]WVi`fXYbg`hc  
\\YU`h\WUfY`gmghYa`gž`k ]h\`Wċghg`Zcf`Y`XYf`mi`dUh]Ybhg`gcUf]b[`]bh`c

h\Y`V]``]cbg"

⇒ dcfhUbh`mž`c`XYf`UXi`hg`cZhYb`Xc`bch`fYWŁ[ b]nY`h\Y`XUb[ Yf`cZ`ck`Zi`jX`]bhU\_Y`"5`a`mf]UX`cZ`ZUWŁcf`g`WŁbhf]Vi`hYg`hc`h\`gž`]bWi`X]b[ a`cV]`]hm`WŁU`Y`Yb[ Yg`UbX`WŁa`a`cb`a`YX]WŁh]cbg`h\Uh`a`Um]bWfYUgY`Zi`jX`"cgg`"A`cfYcj`Yfž`k`jh\`h\Y`VcXm`WŁa`dcgYX`cZ`UVci`hig]l`hm`Z]j`Y`dYfWŁbh`k`UhYfž`df]cf]h]n]b[ `mXfUh]cb`]g`bch`↑`gh[`ccX`UXj`jWŁž`]hg`YggYbh]U`Zcf`a`U]bhU]b]b[ `VcX]`m`Z`bWŁ]cbg`fUb[ `]b[ `Zfca`h\Yfa`cfY[ i`Uh]cb`hc`bi`hf]Ybh`hfUb`gdcfh"

GhUm]b[ `< mXfUhYX

⇒ g`fYWŁa`a`YbXYX`h\Uh`UXi`hg`U[ YX`\*)`UbX`c`XYf`WŁbgi`a`Y`UVci`h`h\]fhY`Yb`W`dg`cZ`Zi`jX`YUWŁ`XUm`Zcf`a`Yb`UbX`b]bY`Zcf`k`ca`Yb`" ?YYd]b[ `k`UhYf`UWŁWgg]V`Y`UbX`]bWŁfdcfUh]b[ `k`UhYf!f]WŁ`ZccXg`]bhc`a`YU`g`WŁb`a`U\_Y`U`g][ b]Z]WŁbh`X]ZZYfYbWŁ`"G]a`d`Y`ghfUhY[ ]Yg`gi`WŁ`Ug`Yb`UbWŁb[ `k`UhYf`k`jh\`Zfi`]hg`cf`WfYUh]b[ `U`fci`h]bY`Zcf`Xf]b\_]b[ `UfY`dfUWŁ]WŁ`a`Yh\cXg`hc`Vccgh`mXfUh]cb"

5g`h\Y`ghcfmicZh`Y`fYgW`YX`@U\_Y`UbX`k`ca`Ub`]`i`ghfUhYgž`k`Y`a`i`gh`VY`Uk`UfY`cZ`ci`f`bY][ \Vcf`g`UbX`Ugg]gh`h\Ya`]b`k`Umg`h\Uh`WŁb`dfYj`Ybh`g]a`]Uf`cWŁW`ffYbWŁg`"⇒ a`Um`VY`gca`Yh\]b[ `Ug`g]a`d`Y`Ug`WŁYW\_]b[ `]b`fY[ i`Uf`m`"5ZhYf`U`ž`h\YfY`g`gca`Yh\]b[ `hc`VY`gU]X`Zcf`U`WŁf]b[ `WŁa`a`i`b]hm`cc\_]b[ `ci`h`Zcf`cbY`Ubch`hYf"

: cf`a`cfY`]bZcf`a`Uh]cb`cb`mXfUh]cb`UbX`]hg`]a`dcfhUbWŁž`mci`WŁb`j`jg]h`h\Y`B`Uh]cbU`⇒ gh]hi`hYg`cZ`<YU`h\`cj`Yfj`jYk`cb`mXfUh]cb`UbX`h\YU`h\`UbX`gYY`UXj`jWŁ`Zfca`I`7@5`<YU`h\`cb`k`m`ik`UhYf`a`UhhYfg`a`cfY`Ug`k`Y`U[ Y"

8YhU]`g	
Cfh	@U_Y`UbXž: `cf]XUž`I`G5
EiY`Yb	<ul style="list-style-type: none"><li>• k k k "hUa`dUZd"WŁa</li><li>• da`WbWŁ]"b`a`"b]\`"[`cj</li><li>• k k k "i`WU\YU`h\`"cf[</li></ul>

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