

=bj Ug]j Y`=[ i Ub Ug` =bj UXY`@YY`7ci b hm  
 DUf\_g. `K \ Uh`Mc i `B Y Y X`hc`? b c k`°

; fYYb`][ i Ub Ug`UfY`]bWfYUg]b[ `m]bj UX]b[ `@YY`7ci b hmi dUf\_gž  
 WU i g]b[ `Ybj ]fcb a YbhU`Wc bWfbg`UbX`]bZfUghfi Whi fY  
 XUa U[ Y"



@YY`7ci b hmž: `cf]XUž`I G5`!`=b`fYWbh`a cbh\gž`@YY`7ci b hmi`Ug  
 gYYb`U`Wc bWfb]b[ `i dh]W\_`]b`h\Y`dfYgYbW`cZ`[ fYYb`][ i Ub Ug`]b`]hg  
 VY`cj YX`dUf\_g`UbX`dfYgYfj Yg`"5g`fYdcfhYX`Vm`**B Y k g!DfYggž**  
 h\YgY`]bj Ug]j Y`"nUfXg`UfY`a U\_]b[ `bchUV`Y`UddYUfUbWg`]b`UfYUg  
 `]\_Y`@U\_Yg`DUf\_ž`h\Y`GUb`7Uf`cg`6Um#6i bWXY`6YUW`DfYgYfj Yž`UbX  
 h\Y`]Wc b]WGUb]VY`"@[ \h\ci gY`"H\Y]f`[ fck ]b[ `dcdi`Uh]cbg`UfY  
 fU]g]b[ `U`Ufa`g`Ua`cb[ `cWU`fYg]XYbhg`UbX`Wc bYfj Uh]cb]ghg`U`]\_Y"

H\YgY`[ fYYb`][ i Ub Ug`WUb`ghfYhW`i d`hc`Zj Y`ZYh`cb[ ž`ZUi bh]b[  
 h\Y]f`j ]VfUbh`[ fYYb`Wc`cf`UbX`X]gh]bWh]j Y`gd]\_Yg`U`cb[ `h\Y]f`bYUg  
 UbX`VUW\_g`"K \]Y`h\Ym`a Um`cc`\_`a U`Ygh]Wž`h\Ym`Wc a Y`k ]h\`h\Y]f  
 ck b`gYh`cZ`WU`Yb[ Yg`"=[ i Ub Ug`UfY`bchcf]ci g`Zcf`Vi ffck ]b[ ž  
 k \]W`WUb`YUX`hc`g][ b]Z]WUbh`]bZfUghfi Whi fY`XUa U[ Y`h\]b\_

YfcXYX'g]XYk U`\_gž'k YU\_YbYX'Zci bXUh]cbgž'UbX'WŁa dfca ]gYX  
gYUk U`g"~hg'U'Xci V`Y!YX[ YX'gk cfX'Zcf': `cf]XU'fYg]XYbhg'k \c  
WŁYf]g\`h\Y]f'bUhi fU`Ybj ]fcba Ybhg'UbX'k Y`!\_Ydh'dUf\_g"

⇒a dUW'h'c b`@cWU`'9WŁgmghYa g

CbY'cZ'h\Y'a cfY'hfci V`]b[ `UgdYWhg'cZ'h\Y'[ fYYb`][ i UbU`]bj Ug]cb  
]g'h\Y]f'X]Yh"~H\ci [ \`h\Ym'df]a Uf]'m]bXi `[ Y`]b'U'j Y[ YhUf]Ub'a Ybi  
h\Uh']bWi XYg'Zfi ]hg'UbX'bUh]j Y'd`Ubhgž'h\Ym'\Uj Y'VYYb`\_bck b'hc  
]a dUW'h'cWU`'k ]X`]ZY"~7cbWŁfbg'\Uj Y'Ya Yf[ YX'fY[ UfX]b[ `h\Y]f  
dchYbh]U`hc'a i bWŁ'cb`V]fX'Y[ [ g'UbX'X]ghi fV'bYgh]b[ `WŁ'cb]Yg/  
\ck Yj Yfž'h\Y]f'a U]b'ZccX'gci fWŁg'fYa U]b'b]W\_Yf'VYUbž'Z]fYVi g\ž  
'Uga ]bYž'fcgYgž'UbX'j Uf]ci g'W`'bUfm[ fYYbg"~H\]g'YUh]b[ ` \UV]h  
bch'cb`mUZZYWŁhg'h\Y'ZcfU'Vi h'WŁi `X'f]dd`Y'h\fci [ \`h\Y`cWU`'ZUi bU  
Ug'k Y`"

H\Y`][ i UbU'dcdi `Uh]cb`]b': `cf]XU'k Ug'Z]fgh'fYWŁfXYX'VUW\_`]b'h\Y  
%- \*\$gž'dUfh]W`Uf'm]b`<]U`YU\ž'UbX'h\Ymj Y'h\f]j YX`]b'h\Y'ghUHY g  
k Ufa `W]a UhY'UbX'i fVUb'gYhh]b[ g"~5WŁfX]b[ `hc': `cf]XU': ]g\  
**UbX'K ]X`]ZY'7cbgYfj Uh]cb'7ca a ]gg]cb**ž'h\Ym'\Uj Y'UXUdhYX  
k Y`~hc'ci f'dYW`~]Uf'Ybj ]fcba Ybhgž'cZhYb'i g]b[ `a Ub!a UXY'WŁbU`g  
Ug'\][ \k Umg'hc`YI d`cfY'bYk `hYff]hcf]Yg"

A UbU[ ]b[ `8]gfi dh]j Y'; i Yghg

H\Y`@YY'7ci bhmighUZZ`Ug'VYYb'UWh]j Y`m'a cb]hcf]b[ `YI ch]W  
gdYW]Ygž'k ]h\`WŁbgi `hUh]cb'Zfca `h\Y': `cf]XU': ]g\`UbX'K ]X`]ZY  
7cbgYfj Uh]cb'7ca a ]gg]cb'fi K 7Ł'hc'XYj Y`cd`YZZYWŁh]j Y'a ]h[ Uh]cb  
ghfUHY[ ]Yg"~BchUV`mž`\i bh]b[ `][ i UbUg'g'U`ck YX'k ]h\ci h'U'dYfa ]h  
]b': `cf]XUž'[ ]j ]b[ `fYg]XYbhg'U'a YUbg'hc'a UbU[ Y'h\Y'dcdi `Uh]cb"  
H\]g'U`ck g'Zcf'U'gca Yk \Uh'XYa cWŁUh]WUddfcUWŁ'hc'XYU`]b[ `k ]h\  
h\YgY'i bk Y'WŁa Y`[ i Yghgž'YbUV`]b[ `dYcd`Y'hc'UWh'VUgYX'cb'h\Y]f  
i b]ei Y'W]fWŁ a ghUbWŁg"

⇒`UXX]h]cbž'h\Y': K 7`\Ug]a d`Ya YbhYX'bYk `fY[ i `Uh]cbg`UVY`]b[  
[ fYYb`][ i UbUg'Ug'dfc\]V]hYX'gdYW]Yg'Ug'cZ'5df]'`&- ž&\$&%"~H\]g  
a cj Y`U]a g'hc`WŁfhU]`h\Y]f'gdYUX'UbX`]bWi XYg'U[ fUWŁ'dYf]cX'Zcf  
dYh'ck bYfg'k \c'bYYX'hc'WŁa d`mik ]h\`h\Y'bYk `fi `Yg": cf'h\cgy

k \c` \Uj Y`[ fck b`k YUfmcZ`h\Y`][ i UbUgž`h\YfY g`U`gc`h\Y`9l ch]W  
DYh`5a bYghmDfc[ fUa ž`U`ck ]b[ `dYcd`Y`hc`gi ffYbXYf`i bk UbhYX  
Yl ch]WdYhg`k ]h\ci h`dYbU`hm"

~~b hf~~][ i ]b[ `7 \ UfUW`hYf]gh]Wg

K \Uh`a ][\h`d]ei Y`mci f`]bhYfYgh`Zi fh\Yf`]g`h\Y`][ i UbUg`ghf]\_]b[  
d\mg]WU`ZYUhi fYg`H\Ym`UfY`hmd]WU`m[ fYYb`Vi h`WU`b`g\ck WUgY  
g\UXYg`cZ`Vfck b`cf`V`UW`ž`UbX`Yj Yb`cfUb[ Y`cf`d]b\_`Uh`W`fhU]b  
h]a Yg`cZ`h\Y`mYUf`H\Y]f`]a dfYgg]j Y`g]nY`UbX`W`cfUh]cbž`U`cb[  
k ]h\`h\Y]f`Zcfa ]XUV`Y`gd]bYgž`a U`Y`h\Ya`U`bchUV`Y`dFYgYbW`  
UbmK \YfY`h\Ym[ Uh\Yf`5`a Uhi fY`a U`Yž`VcUgh]b[ `Uf[ Yf`ck`g`UbX  
h\fcUh`ZUbgž`i gYg`h\YgY`hc`UggYfh`Xca ]bUbW`cf`UhhfUW`h`a UhYg`  
H\]g`ZUgW]bUh]b[ ``]ZY`WmWY`]bWi XYg`bYgh]b[ `UV]hg`k \YfY`ZYa U`Yg  
Yl WUj UhY`Yl hYbg]j Y`hi bbY`gmghYa g`Zcf`h\Y]f`Y[ [ gž`Um]b[  
VYhk YYb`%( `hc`+`\*`Y[ [ g`dYf`Wi hW`"

8Ygd]hY`h\Y]f`]a dcg]b[ `g]nY`UbX`W`cfZi `UddYUfUbW`ž[ fYYb  
][ i UbUg`fYdcfhYX`mXc`bch`d`cgY`U`g][ b]Z]WU`bh`h\YfUh`hc`Uf[ Yf  
bUh]j Y`k ]X`]ZYž`gi W\`Ug`U`][ Uhcfg`UbX`dUbh\Yfg`B`cbYh\Y`Yggž  
h\Ym`UfY`XYW]XYX`m`U`bi ]gUbW`hc`\i`a Ub`]bZfUghfi W`hi fYž`WU`i g]b[  
\YUXUW`Yg]b`Vch\`i fVUb`UbX`bUhi fU`gYhh]b[ g`H\YgY`]nUfXg`YbX  
U`WUdh]j Uh]b[ `Vi h`W`a d`]WU`hYX`U`i fY`hc`:`cf]XU`g`i b]ei Y  
YW`gmghYa ž`YUj ]b[ `a Ubm`fYg]XYb`hg`d`cbXYf]b[ ž`g]h`k cfh\  
\Uj ]b[ `h\Ya`Ufci bX3

5g`h\Y`W`bj YfgUh]cb`Ufci bX`b`cb`bUh]j Y`gdYW]Yg`W`bh]bi Ygž`]hg  
YggYbh]U`hc`ghUm]bZcfa YX`UbX`Yb[ U[ YX`K \Yh\Yf`h\Ym`fY`U  
W`bh]bi ]b[ `gci fW`cZ`Ua i gYa Yb`h`cf`UbbcmUbW`ž`]hgYYa g`h\YfY`g  
bc`YgWUd]b[ `h\Y`[ fYYb`]][ i UbU`g[ fUgd`cb`@YY`7ci bhm`@cWU`  
Ui h\cf]h]Yg`UbX`fYg]XYb`hg`U`]Y`a i gh`bUj ][ UhY`h\]g`cb[ c]b[  
g]hi Uh]cb`WUfYZi `mž`VU`UbW]b[ `h\Y`W`Ufa`cZ`ci f`bUhi fU`dUf\_g`k ]h\  
h\Y`fYU`]h]Yg`cZ`]bj Ug]j Y`gdYW]Yg"

8YhU]`g

Cfh

@YY`7ci bhmž`:`cf]XUž`l G5

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "bYk g!dfYgg"WŁa</li><li>• a mZk WWŁa</li><li>• YX]g"]ZUg"i Z`YXi</li></ul>

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