## 7c`]Yf'7ci bhm'@]Zhg'6i fb'6Ub.': ]fY C ZZ]W]U`g'K Ufb'cZ'K ]`XZ]fY'F]g\_g

7c``]Yf'7ci bhm``]Zhg'Vi fb'VUb'Xi Y'hc']a dfcj YX'WcbX]h]cbgž i f[ ]b[ 'fYg]XYbhg'hc'df]cf]h]nY'ci hXccf'Vi fb]b[ 'gUZYhm'Ua ]Xgh k ]`XZ]fY'f]g\_g"



7c``]Yf`7ci bhmž: `cf]XUž'I G5'! 5g'h\Y'gi b'f]gYg'cj Yf'7c``]Yf
7ci bhmž'U'g][ b]Z]WUbh'g\]Zh\Ug'hU\_Yb'd`UWY']b'h\Y'Z][\h'U[ U]bgh
k]`XZ]fYg"'Cb'\$ bY'%%ž'&\$&) ž'h\Y'7c``]Yf'7ci bhm'7ca a]gg]cbYfg
a UXY'U'XYW]g]j Y'a cj Y'Vm'`]Zh]b['h\Y'Wci bhmk]XY'Vi fb'VUbž'U
W\Ub[Y'h\Uh'Wca Yg'UZhYf'U'gYf]Yg'cZ'Wcbg]XYfUV`Y
fYWca a YbXUh]cbg'Zfca '`cWU``Z]fY'Ui h\cf]h]Yg'UbX'Ya Yf[YbWm
a UbU[Ya Ybh"'H\Y'j chYž'k\]W\'dUggYX'k]h\'U'(!%'a Uf[]bž
a Uf\_YX'U'bYk'W\UdhYf'Zcf'fYg]XYbhg'YU[Yf'hc'Yb'cm'ci hXccf
UWh]j]h]Yg'Vi h'X]X'bch'Wca Y'k]h\ci h'U'bchY'cZ'WUi h]cb"

7 ca a ]gg]cbYf'K ]``]Ua 'A W8 Ub]Y`ž'k \c'WUgh'h\Y'X]ggYbh]b['j chYžfYa ]bXYX'h\Y'Wca a i b]hm'h\Uhž'XYgd]hY'fYWYbh'fU]bž'7c```]Yf7ci bhm']g'gh]``` Uh'`YUgh'&'ZYYh'Xck b'Zfca 'ci f'bcfa U``k UhYf'`Yj Y`g

## 6UW\_[fcibX'UbX:]fY'A UbU[Ya Ybh

6YZcfY`h\]g`fYWYbh`XYW]g]cbž'h\Y`Vi fb`VUb`\UX`VYYb`YbUWhYX`VUW\_]b`: YVfi Ufm`Xi Y`hc`cb[c]b[`Xfm`WcbX]h]cbg`h\Uh`fU]gYX`U`Ufa g
Ua cb[``c\W\``Z]fY`\W\]YZg"`FYdcfhg`Zfca '8fci[\h"[cj`\][\`][\h\h\Uh`Xfci[\h`\\cbX]h]cbg`g][b]Z]\\Ubh`m`Y`Yj UhY`k]`XZ]fY`f]g\_g"`K]h\]b\\fYUgYX`Z`Ua a UV]`]hm`cZ'j Y[YhUh]cb`UbX`\chhYf`hYa dYfUhi fYgžh\YgY`ZU\\hcfg`i bXci VhYX`m`\\cbhf]Vi hY`hc`U`\Y][\hYbYX`dchYbh]U`Zcf`k]`XZ]fYg"

K ]`XZ]fY`XcYg`bch`X]gWf]a ]bUhY/`]h`WUb`ghf]\_Y`Xi Y`hc`bUhi fU``Yj Ybhg`]\_Y``][\hb]b[`cf`\i a Ub`UWh]j ]h]Yg"`H\Y`]a d`]WUh]cbg`cZ`Xfci [\h UfY`dfcZci bX.`]h`bch`cb`m`fU]gYg`h\Y`dfcVUV]`]hm`cZ'][ b]h]cb`Vi h UWWY`YfUhYg`h\Y`fUhY`Uh`k\]WX`Z]fYg`gdfYUX"`H\]g`]bhYfd`Um`cZ Xfci [\hž`\YUhž`UbX`j Y[YhUh]cb`]ggi Yg`bYWYgg]hUhYg`U`a cXYfb UddfcUWX`hc`Z]fY`a UbU[Ya Ybhž`Ug`Xfci [\hg`WUb`fUX]WU``m`U`hYf h\Y``UbXgWUdY`UbX`h\Y`Uj U]`UV]`]hm`cZ`Zi Y`g`Zcf`dchYbh]U``Z]fYg"

## GhUm]b[ =bZcfa YX UbX GUZY

A cfYcj Yfž'h\Y'Wcbj YfgUh]cb'Ufci bX'Z]fY'a UbU[Ya Ybh']g'Yj c'j ]b["H\Y'BUh]cbU`'CW'Ub]WUbX'5ha cgd\Yf]W5Xa ]b]ghfUh]cb'fBC55\z']g i d[fUX]b['h\Y]f'< UnUfX'A Udd]b['GmghYa 'fk A G\z'gdYW]Z]WU``m dYfhU]b]b['hc'Z]fY'UbX'ga c\_Y'XUhU'Z]`Yg"'GhUfh]b['cb' $\Rightarrow$  `m'%- ž'&\$&&ž h\Y'gmghYa 'k]``i bXYf[c']a dcfhUbh'W\Ub[Yg'h\Uh'Wci `X'UZZYWh Vch\'bYUf!fYU`!h]a Y'XUhU'UbX'\]ghcf]WU`'fYWcfXg"'H\YgY'i d[fUXYg UfY']bhYbXYX'hc'Yb\UbW'h\Y'ei U`]hm'UbX'UWW'gg]V]`]hm'cZ'Z]fY ]bZcfa Uh]cb"' $\Rightarrow$  g'U'g][b'h\Uh'Ui h\cf]h]Yg'UfY'UWh]j Y`m'gYY\_]b['k Umg hc']a dfcj Y'Z]fY'a cb]hcf]b[z'k\]W\'i bXci VhYX`m'gi ddcfhg'fY[]cbU` dfYdUfYXbYgg'YZZcfhg": cf'h\cgY']bhYfYghYXz'bYk 'XUhU'k\]``VY

## $UjU]^UV^Y^cb^hY^BC55^kYVg]hY^Uh^cgdc^bcUU^{"}[cj^{"}]$

H\Y']a dcfhUbWY'cZYXi WUh]cb']b'Z]fY'gUZYhm'WUbbch'VY'cj YfghUhYX" FYg]XYbhg'UfY'YbWci fU[YX'hc'j]g]h'Ga c\_Ym'6YUf g'k YVg]hY'Zcf Wca dfY\Ybg]j Y'fYgci fWYg'cb'dfYj Ybh]b['k]`XZ]fYg"'5g'@Uk b'UbX [UfXYb'UWh]j]h]Yg'fYhi fb'hc'h\Y'ZcfYZfcbh'cZ'Wca a i b]hm'`]ZYž'U Wc``YWh]j Y'YZZcfh'hc'df]cf]h]nY'Z]fY'gUZYhm'WUb'\Y`d'a ]b]a ]nY'f]g\_gž Ybgi f]b['h\Uh'h\]g'gYUgcb g'[Uh\Yf]b['Ufci bX'WUa dZ]fYg'cf ci hXccf'VUfVYei Yg'fYa U]bg'Yb'cmUV`Y'UbX'gUZY"

±0 'WcbWi g]cbž'h\Y'`]Zh]b['cZ'h\Y'Vi fb'VUb'cZZYfg'fY`]YZ'UbX'U
W\UbWY'Zcf'Wca a i b]hm'Yb[U[Ya Ybhž'Vi h']h'Wca Yg'k]h\'U
fYa ]bXYf"'I bXYfghUbX]b['`cWU`Ybj]fcba YbhU`'WcbX]h]cbgž
dfUWh]W]b['gUZYhm'dfYWUi h]cbgž'UbX'ghUm]b[']bZcfa YX'k]``'VY'\_Ym
]b'bUj][Uh]b['h\Y'Wca d`YI]h]Yg'cZ'k]`XZ]fY'a UbU[Ya Ybh']b'7c``]Yf
7ci bhm''5g'k Y'ghYd']bhc'gi a a Yfž``Yh g'WUffm'Zcfk UfX'bch'¹ gh'h\Y
k Ufa h\'cZ'h\Y'gi b'Vi h'U`gc'U'g\UfYX'Wca a]ha Ybh'hc
gUZY[i UfX]b['ci f'VYUi h]Zi ``gi ffci bX]b[g"

8 Y hU]`g	
Cfh	7c``]Yf'7cibhmž': `cf]XUž'lG5
EiY``Yb	<ul><li>k k k "bUd`YgbYk g"Wca</li></ul>
	<ul><li>k k k "cgdc"bcUU"[cj</li></ul>
	• k k k "Xfci [ \ h"[ cj

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