

/ `h/c` / [h/
/ `h/` / [h/: 7 `A U[XYVi f[`g]W X Yfh`g]W X
HU`Yb hgW X a]YXY!DYf`Y `@Ui f]b
I `f]W X ° / `h/#` / [h/
/ `h/#c` / [h/

8Yf`%": 7 `A U[XYVi f[`j YfdZ]W XhYh`@Ui f]b`I `f]W X`j ca`J Z6
Ghi hh[Ufh`Ui Z`@Y]\VUg]gž`i a`XUg`cZZYbg]j Y`A]hhY`ZY`X`ni
gh`f`_Yb"



A U[XYVi f[ž`8Yi hgW X`UbX`!`8Yf`%": 7 `A U[XYVi f[`a UW Xh
YfbYi hij cb`g]W X`fYXYb`i bX`\Uh`bi b`@Ui f]b`I `f]W X`ž`Y]b
j]Y`j YfgdfYW X YbXYg`HU`Ybh`XYg`J Z6`Ghi hh[Ufhž`Ui Z`@Y]\VUg]g
j YfdZ]W XhYh`8Yf`&\$!`ž`\f][Yž[YVcfYb`Ua`" `%"`ž`bi Uf`&\$\$) `]b
<Y]XYb`\Y]a ž`Vf]b[h`Zf]gW X Yb`K]bX`]bg`HYUa`i bX`k]fX`VY]a`: 7A
X]Y`F`ØW`Ybbi a a Yf`, `hfU[Yb`"GY]b`K YW XgY`"ca a hib]W Xh
ØVYffUgW X YbXž`XYbb`; YfØW Xh`i a`gY]bY`J YfdZ]W Xh`i b[`k UfYb
VYfY]hg]a`l a`Ui Z`K]Y`a U[XYVi f[!Zi ggVU`"XY`VYf]W XhYž
\UhYb`Ui W X`UbXYfY`7`i Vgž`XUfi bhYf`XYf`? Uf`gfi \Yf`G7`ž`ž`bhYfYggY

Ub`l`f]W`[YnY][hž`XcW`XYf: 7A`gYhnhY`g]W`gW`i ggYbX`]W`
Xi fW`"

⇒ XYf`YhnhYb`GU]gcb`_cbbhY`l`f]W`ØVYfnYi [Ybž`]bXYa`Yf`]b`%,
8f]hh][UdUfh]Yb`ZØf`XYb`J Z6`Ghi hh[Ufh`=gd]Y`hY`i bX`XUVY]`XfY]
HcfY`gck`J]g]YVYb`J cf`U[Yb`j YfVi`W`hY`"Ni`j cf`UVgc`j`]YfhY`Yf`Y]bY
Y`Yf`i b[`ØW`_]W`Y`@Y]`Y`ni a`GGJ`l`a`ž`k`c`Yf`bi`f`ZØbZ
?i`fnY]bg`ÅhY`"UhhY`"8Yb`bcW`k`Uf`Yf`bUW`gY]bYf`F`ØW`_Y`f`ni`a
J Z6`Ghi hh[Ufh`k`]YXYf`GhUa`a`gd]Y`Yf`i bX`U`Z`Yb`hgW`Y]XYbX`XUVY]ž
XUgg`XUg`HYUa`]b`XYf`" `@[U`V`]YV`"9]b`[fc»`Yf`GW`f]hh`ZØf`gY]bY
?Uff]YfY`°

9]b`HU`Yb`h`a`]h`j`]Y`j` YfgdfYW`Yb`XYf` J`Yf[Ub[Yb`Y]h`

l`f]W`g`Z` » VU`Yf]gW`Y`@Ui`ZVU`b`VY[Ubb`VY]a`HG;`BUhh`Y]a`ž
VYj`cf`Yf`&\$%*`ni`a`J Z6`Ghi hh[Ufh`k`YW`gY`hY`i bX`]b`XYb
j`YfgW`]YXYbYb`BUW`k`i`W`ghYUa`g`XYg`J`YfY]bg`Ui`g[YV]`XYh`k`i`fXY`"
⇒ XYf`l`%+`i`bX`l`%-`VYY]bXfi`W`hY`Yf`a`]h]bg[YgUa`h`&+`Gd]Y`Ybž
%)`HcfYb`i`bX`%*`J`cf`U[Yb`"GY]b`HU`Yb`h`V`]YV`b]W`hi`bVYa`Yf`_hž
k`Yg`U`V`Yf`Ui`W`]b`XYf`XYi`hgW`Yb`l`!B`Uh]cb`U`a`Ubb`gW`UZh
j`Yfhf`Yh`b`k`Uf``j`cb`l`%*`V]g`l`%-`ž`k`Ug`gY]bY`gd]Y`Yf]gW`Y
6Y[UVi`b[`i`bhYfghfY]W`h`"

C`ha`Uf`GW`cf`_ž`XYf`; YgW`Å`ZhgZØ`fYf`Gdcfh`XYg`%": 7`A`U[XYVi`f[ž
nY][h]g]W`VY[Y]ghYfh`ØVYf`X]Y`BYi`j`YfdZ]W`hi`b[.`9f`VYnY]W`bYh
l`f]W`U`g` `cW`hU`Yb`h]YfhYb`Gd]Y`Yf`"5i`W`7`Y`ZhU]bYf`A`Uf`_i`g
:]YX`Yfž`XYf`l`f]W`gW`cb`Ui`g[Ya`Y]bgUa`Yb`NY]hYb`VY]a`J Z6
Ghi hh[Ufh`_Ybb`hž`Yfk`UfhY`h`j`]Y`j`cb`]a`"9f`gc`XUg`cZZYbg]j`Y
A`]hhY`ZY`X`XYg: 7A`gh`Å`_Yb`i`bX`a`Ò[`]W`Yfk`Y]gY`A`c`9`<`Ub`_ci`f]
YfgYhnhYbž`XYf`]b`XYf`j`Yf[Ub[YbYb`GU]gcb`YVYbZU`g`Y]bY`k`]W`h][Y
F`c`Y`gd]Y`hY`"

9]b`hYi`fYf`Ni`[Ub[`ZØf`XYb`]: 7A`

A`]hY]bYa`[YgW`Å`hnhYb`A`Uf`_hk`Yfh]`cb`%ž+`A`]`cbYb`9i`fc`_ØbbhY
l`f]W`ni`a`hYi`YfghYb`Ni`[Ub[`]b`XYf`J`YfY]bg[YgW`]W`hY`XYg`%": 7`

A U[XYVi f['k YfXYb"8 Ug]gh'Y]b'k Y]hYfYf'6Yk Y]g'XUZØfž'XUgg'XYf
 7'i V'Yg'Yfbgh'a Y]bh'a]h'gY]bYa 'gdcfh]WYb'5i Zgh]Y["'K]Y'X]Y
 9l dYfhYb'j cb'hfUbgZYfa Uf_h"XY'Uba Yf_Ybž]gh'XYf'@Y]\gd]Y'Yf!
 A Uf_h]a 'i » VU''Ài » Yfgh'k YhVYk YfVgZÀ\][ži bX'7'i Vg'gWÀhnYb
 hU'Ybh]YfhY '@Y]\gd]Y'Yf'Ui g'\Ò\YfYb '@[Yb'VYgcbXYfg'cW"'l 'f]W
 _ÒbbhY'U'gc'b]W'h'bi f'XUg'HYUa 'j YfghÀf_Ybž'gcbXYfb'Ui W'Y]bY
 k Yfhj c''Y'čj Ygh]h]cb'ZØf'X]Y'Ni _i bZ'h'gY]b"

A]h'X]YgYa 'K YW'gY'ghY'hZYgh'8]Y': Ubg'XYg'%"': 7'A U[XYVi f[
 _ÒbbYb'g]W'Ui ZY]bY'gdUbbYbXY'GU]gcb'ZfYi Yb'i bX'XUfUi Zž
 @Ui f]b'l 'f]W']b'5_h]cb'ni 'gY\Yb"'9g'V'Y]Vh'UVni k UfhYbž'k]Y'g]W
 XYf'4 b[Y'Gd]Y'Yf']b'XYf'_ca a YbXYb'Gd]Y'nY]h'Ybhk]W_Y'b'i bX
 k Y'W'Y'F c''Y'Yf']a 'Gd]Y'XYg': 7A 'Y]bbY\ a Yb'k]fX"

8YhU]g	
C fh	A U[XYVi f[ž'8Yi hgW'UbX
E i Y''Yb	<ul style="list-style-type: none"> • %"ZW a U[XYVi f["XY • a U[XYVi f[!Zi ggVU''XY • k k k "hfUbgZYfa Uf_h"XY

6Ygi WYb'G]Y'i bg'Ui Z.'b!U["bYh