

GhY]ba Y]Yf`]b`BYi fi dd]b.`9]bV`]W\_Yž  
; YgdfÀW\Y`i bX`5i gnY]W\bi b[ Yb`°

6i bXYgdfÀg]XYbh`GhY]ba Y]Yf`VYgi W\h`BYi fi dd]b`ZØf`XFY]  
HU[ Yž`i a` `a` ]h`6Øf[ Yfb`ni` `gdfYW\Yb`i bX`8Ya c`\_fUh]Y`ni  
ghÀf`\_Yb`"



BYi fi dd]bž`6fUbXYbVi f[ ž`8Yi hgW\`UbX`!`6i bXYgdfÀg]XYbh  
: fUb`\_!K U`hYf`GhY]ba Y]Yf`j Yf`Y[ h`gY]bYb`5a hgg]hn`UV`8]YbghU[ `ZØf`  
XFY]`HU[ Y`bUW\`BYi fi dd]bž`6fUbXYbVi f[ " `J ca` `%"`V]g` " `&`\$`&`  
k ]fX`XYf`DfÀg]XYbh`k À`fYbX`X]YgYf`NY]h`gY]bY`5a hg[ YgW\`ÀZhY`]b  
XYf`fi bX`" &`\$\$\$`9]bk c`\bYf`nÀ`YbXYb`GhUXh`Ua` `a` U`Yf]gW\Yb  
Fi dd]bYf`GYY`ZØ`fYb`" `8Yf`5b`Ugg`ZØf`X]YgYb`VYgcb`XYfYb`6Ygi W\  
]gh`X]Y`FY]`Y` C`fhgnY]h`8Yi hgW\`UbX` ž`X]Y`XUFUi`Z`UVn]Y`hž`X]fY`\_h  
a` ]h`XYb`A`YbgW\Yb`]bg`; YgdfÀW\`ni` `\_ca` a` Yb`i bX`]\fY`5b`Y[ Yb  
ni` `ØfYb`" `GW\cb`X]Y`YfghY`GhUh]cb`]b`6fUbXYbVi f[ ž`bUW\  
GYbZhYbVYf[ ž`U`h[ YnY][ hž`k` ]Y`k` ]W\h][ `gc`W\Y`6Ygi W\Y`ZØf`X]Y  
J`YfV]bXi b[ `nk` ]gW\Yb`Dc`]h`\_i bX`6Øf[ Yfb`g]bXž`VYhcbh  
GhY]ba Y]Yf`"9f`a` ØW\hY`X]Y`; Y`Y[ Yb`Y]h`bi`h`nYbž`i`a` `gck`c`a` `a` ]h  
XYb`6Øf[ Yf]bbYb`i bX`6Øf[ Yfb`j`cb`BYi fi dd]b`U`g`Ui`W` `a` ]h

dc`h]gWYb`J YfhfYhYfb`ja`5i ghUi gW`ni`ghY\Yb"8]Yg`Uh`Ui W`ZØf  
X]Y`c\_U`Y`Dc`h]\_`Y]bY`[ fc»Y`6YXYi hi b[ ž`XYbb`XYf`6Øf[ Yfa`Y]ghYf  
B]Wc`Fi`Y`ZFYi h`g]W`ØVYf`X]Y`A`Ò[ `]W`\_Y]hž`BYi fi dd]b`ni  
dfÅgYbh]YfYb`i bX` ; YgdfÅWY`ni`ZØ`fYb"

5VYf`k Ug`ghY`h[ YbUi`Ui ZXYa`Dfc[ fUa`a`3`8]Y`\_ca`a`YbXYb  
HU[ Y`g]bX`[ YZØ`h`a`]h`gdUbbYbXYb`5`\_hj`]h`hYb" `GhY]ba`Y]Yf`k`]fX  
i bhYf`UbXYfYa`XYb`?`Ubi`j`YfY]b`BYi fi dd]b`VYgi`WYb`i bX`Y]bY  
8fUWYbVcchZU`fh`Ui ZXYa`Fi`dd]bYf`GY`i bhYfbY`a`Yb"9]b  
k`Y]hYfYg`<`][`\\][`h`XØfZhY`X]Y`C`dYb!5]f!@Ygi`b[ `a`]h`@]gU`?`fÅbn`Yfž  
XYf`DfY]ghfÅ[ Yf]b`XYg` : cbhUbY!@]hYfUhi`fdY]gYgž`gY]b"5i`W`XYf  
6Ygi`W`XYf` ; U`Yf]Y`ZØf` ; Y[ Ybk`Ufhg`\_i`bgh` ?`i`bghfUi`a  
BYi fi dd]b`ghY`h`Ui ZXYf`@]ghY`ž`YVYb`gc`k`]Y`Y]bY`6Yg]W`h][`i`b[  
XYf`5i`hca`Uh]cbggmghYa`Y`@Yg`\_Y` ; a`V`<`ž`X]Y`g]W`a`]h`XYf  
9bhk`]W`\_i`b[ `j`cb`b`Xi`ghf]YUb`U[ Yb`VYZUggh"8]YgY  
I`bhYfbY`a`i`b[ Yb`nY][ Yb`XYb` : UW`hhYbFY]W`hi`a`XYf`GhUX`hi`bX  
Yfa`Ò[ `]W`Yb`XYa`DfÅg]XYbhYbž`Y]b` ; YZØ`\\`ZØf`X]Y`c\_U`Yb  
 ; Y[ YVYb`Y]hYb`i bX`X]Y`Xcfh`YVYbXYb`A`YbgWYb`ni`VY`\_ca`a`Yb"

## J ]Y`ZÅ`h][ Y`6Y[ Y[ bi b[ Yb

⇒a`F`U`a`Yb`gY]bYf`XfY]`HU[ Y`]b`BYi fi dd]b`k`]fX`GhY]ba`Y]Yf`b]W`h  
bi`fi`bhYfbY`a`Yb`i bX`\_i`hi`fY`Yb`9]b]f]W`hi`b[ Yb`Y]bYb`6Ygi`W  
UVghUhhYbž`gcbXYfb`Ui`W`U`\_hj`\_]bg` ; YgdfÅW`a`]h`XYb`6Øf[ Yfb  
hfYhYb" ; Yd`Ub`h`g]bX`8]g`\_i`gg]cbgfi`bXYbž`i`bhYf`UbXYfYa`Y]bY`ja  
`A`Y`f[ YbYfUh]cbYb`Ui`g]b`XYf`?`fØa`Y`\_]ghY`ž`k`c`U`\_hi`Y`Y  
9bhk`]W`\_i`b[ Yb`]b`BYi fi dd]b`]a` : c`\_i`g`ghY`Yb`k`YfXYb"9]b  
 : UW[ YgdfÅW`]a`5a`hg[ Yf]W`h`k`]fX`g]W`a`]h`XYa`YfbghYb`H`Y`a`U  
`Å`i`g`]W`Y` ; Yk`U`h`Ui`gY]bUbXYfgYhnYb"Ni`XYa`k`]fX`Yf`Y]b][`Y  
Ghi`X]YfYbXY`ja`I`b]`Yfg]h`h`g`\_]b]\_i`a`Fi`dd]b!6fUbXYbVi`f[ `gck`]Y  
Ub`XYf`A`YX]n]b]gWYb`<`c`W`g`W`i`Y`6fUbXYbVi`f[ `hfY`ZYbž`k`Ug`XYb  
6]`Xi`b[ `gUgdY`\_h`gY]bYf`F`Y]gY`i`bhYfghfY]W`h"

9]b`[`Ub`n`VYgcbXYfYf`<`Ø`Y`di`b`\_h`XØfZhY`X]Y`J`Yf`Y]`i`b[ `XYg  
J`YfX]Ybghc`fXYbg`XYf`6i`bXYgfY`di`V`\_`8`Yi`hgW`UbX`gY]bž`X]Y`Ua`" `"  
ž`\_]`i`a`%`(.`\$`\$`I`f`]b`XYf`?`i`hi`f`\_]fW`Y`BYi fi dd]b`ghUhhZ]bXYb`k`]fX"  
8`UVY]`k`YfXYb`g]YVYb`Y`YfUi`gfU[ YbXY`6Øf[ Yf]bbYb`i bX`6Øf[ Yf  
Ui`g[ YnY]W`bYhž`X]Y`g]W`]b`j`YfgW`]YXYbYb`6YfY]W`Yb`k`]Y`?]bXYf!

i bX`đ [ YbXZ0fXYfi b[ ži bhYfgh0hni b[ `À`hYfYf`A YbgWkYb`gck ]Y  
 ðhY[ fUh]cbgUfVY]h`Yb[ U[ ]YfYb"8]Y: Y]Yf`]Wk\_Y]hYb`k YfXYb`ja  
 F U\`a Yb`XYf` C fhgnY]h`BYi fi dd]b `Xi fWk [ YZ0\fh`i bX`gc`Yb`XUg  
 9b[ U[ Ya Ybh`XYf`60f[ Yf`Z0f`]\fY ; Ya Y]bgWkUZh`k 0fX][ Yb"

## 9]b`6`]W\_`Ui Z`X]Y`GhUXh

BYi fi dd]b`U`h]g]Wk`U`g; YVi fhgghUXhj cb`VYXYi hYbXYb  
 DYfg0b`]Wk\_Y]hYb`k ]Y`H\YcXcf: cbhUbYž? Uf`: f]YXf]Wk`GWk]b\_Y`  
 i bX`9j U`Ghf]hha UhhYf`Y]bYb`BUa Yb`[ Ya UWk`h"8]Y`GhUXhž`VYgd]W\_h  
 a ]h`\_Ugg]n]gh]gWkYf`5fWk]hY`\_hi fž`n]Y`h]j ]Y`Y`6Ygi WkYf`Ub`i bX`]gh  
 VY\_Ubbh`Z0f`]\fY`]Xm`]gWkY`@U[ Y`Ua `Fi dd]bYf`GY`"G]Y`]gh`X]Y`%\* "  
 GhUh]cb`XYf`6Ygi Wk`gfY`\Y` C fhgnY]h`8Yi hgWk`UbX ž`X]Y`VYfY]hg  
 nU`\fY]WkY`UbXYfY`Gh`XhY`k ]Y`8Y`]hngWkž`GhYbXU`ž`K Y]XYb`i bX  
 Fch`k Y]`VYgi Wk`h`\Uh`GhY]ba Y]Yf`nY][ h]g]Wk`0VYfnYi [ h`XUj cbž  
 XUgg`XYf`5i ghUi gWk`i bX`X]Y`dYfg0b`]WkYb`6Y[ Y[ bi b[ Yb`Z0f  
 i bgYfY`8Ya c\_fUh]Y`j cb`[ fc» Yf`6YXYi hi b[ `g]bX"

K ]f`X0fZYb`Ui Z`X]Y`9f[ YVb]ggY`X]YgYf`NY]h]b`BYi fi dd]b`[ YgdUbbh  
 gY]bž`k Ybb`XYf`6i bXYgdf`Ag]XYbhi bX`X]Y`60f[ Yf`k ]f`\_]Wk`]bg  
 ; Ygdf`Wk`\_ca a Yb`

8YhU]`g	
C fh	BYi fi dd]bž`6fUbXYbVi f[ ž`8Yi hgWk`UbX
E i Y`Yb	<ul style="list-style-type: none"> <li>• XY`bUWk f]Wk hYb`mU`c c`Wk`a</li> <li>• k k k "Vi bXYgdfUYg]XYbh`XY</li> <li>• k k k "bYi fi dd]b`XY</li> </ul>

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