



bUW`BcfXf\Y]b!K YghZU`Yb`n]Y\Yb`a ØggYbž`k Ug`]\b`ni gÀhn`]W  
VY`UghYh`

8]Y`c\Yb`A ]YhYb`]b`A ØbWYb`g]bX`Y]b`nYbhfU`Yg`DfcV`Ya` "  
æUW]a`K`" \_f]h]g]Yfhž`XUgg`Yg`nU`\fY]WY`GW`i`dZ`ÒWYf`ZØf  
JYfa ]YhYf`[ ]Vhž`i`a`ØVYf`XYa`A ]Yhgd]Y[ Y`ni`j`Yf\UbXY`b`"8]Y  
G]hi`Uh]cb`k`]fX`Xi`fW`X]Y`Z]bUbn]Y`Y`@U[ Y`gY]bYf`fUi`Gmj`]Už`X]Y  
Ui`Z`fi`bX`XYf`ægc`j`Ybn`j`cb`Gdcfh`GW`YW`\_]a`æ\`f`&\$&`]\fYb`æV  
j`Yf`cf`i`bX`XUfØVYf`\]bUi`g`X]Y`8]U[ bcgY`?fYVg`Yf\]Y`hž`k`Y]hYf  
YfgW`k`Yfh`"8]Y`k`]fhgW`UZh`]WYb`l`bg]WYf\Y]hYb`ZØ`fYb`XUni`ž`XUgg  
j`]Y`Y`F`YbhbYf`gW`Ua` \UZh`Ui`Z`Gcn]U`Y]ghi`b[ Yb`j`Yfn]W`hYbž`k`]Y`XYf  
A`ØbW`bYf`5fa`i`hgVYf]W`h`&\$&&`nY][`h`

; YZU`f`XYf`5`hYfgUfa`i`h`

8]Y`DfcV`Ya`Y`Ui`Z`XYa`K`c`b`i`b[ ga`Uf`\_h`g]bX`b]W`h`bi`f`Y]bY  
df]j`UhY`5b[ Y`Y[ Yb`Y]hž`gcbXYfb`g]Y`ghY`Yb`Ui`W`]a  
Ni`gUa`a`Yb`Ub[ `a`]h`Y]bYa`ni`bY`a`YbXYb`F]g]\_c`ZØf`5`hYfgUfa`i`h`  
]b`A`ØbWYb`" @Ui`h`Y]bYf`Ghi`X]Y`XYg`DYghY`!`ægh]hi`hg`k`]fX`X]Y  
9[ Ybhi`a`gV]`Xi`b[ `]a`a`Yf`i`bYfgW`k`]b[ `]WYfž`k`À`fYbX`X]Y  
A ]YhdfY]gY`k`Y]hYf`ghY][ Yb`"2`\_cbca`A`Uhh`]Ug`;`Øbh`Yf`k`Y]gh  
XUfUi`Z`\]bž`XUgg`X]Y`9[ Ybhi`a`gei`chY`]b`8Yi`hgW`UbX`Ui`Zi`bhYf  
( (`DfcnYbh[ Ygi`b`\_Yb`]gh`i`bX`]b`A`ØbWYb`j`cb`&(`ž`DfcnYbh]a  
æ\`f`&\$%`Ui`Z`&`ž`DfcnYbh]a`æ\`f`&\$&&[ YZU`Yb`]gh`A`]h`Y]bYa  
5bgh]Y[ `XYf`A ]YhYfgW`UZh`j`cb`))`"\$&\$`Ui`Z`\*`%`"&-`-`]a`[ `Y]WYb  
NY]hfUi`a`]gh`X]Y`;`YZU`f`XYg`gcn]U`Yb`5Vfi`hgW`Ybg`i`a`V]g`ni`%)  
DfcnYbh[ Ygh]Y[ Yb`"

8]Y`;`fi`bXg]WYfi`b[ `]a`5`hYf`]b`A`ØbWYb`\`Uh`g]W`j`cb`%\$`"\*`,"`]a  
æ\`f`&\$%\$`Ui`Z`%`"+`,\$`]a`æ\`f`&\$&`Yf\`Ò`hž`k`Ug`Y]bYb`5bgh]Y[  
j`cb`+`ž`DfcnYbh`VYXYi`hYh`"J ]Y`Y`GYb]cfYb`\_`ÒbbYb`g]W`X]Y  
ghY][ YbXYb`A ]YhYb`b]W`h`a`Y`\`f`Y]ghYb`/Yg`k`]fX`Ya`dZc`\`Ybž`XUgg  
X]Y`?`U`ha`]YhY`" \$`DfcnYbh`XYg`BYhnc[ Y`U`hg`b]W`h`ØVYfghY][ hž`k`Ug  
]b`A`ØbWYb`c`Zhi`b`fYU`]gh]gW`]gh`GY`Vgh`X]Y`A ]hh`gW`]W`hi`b`X  
;`i`hj`YfX]YbYbXY`g]bX`j`cb`XYf`A ]YhYb`\_f]gY`VYhfc`ZYb`i`bX`nU`\`Yb  
\`Ai`Z[ `ØVYf`) \$`DfcnYbh]\`fYg`9]b`\_ca`a`Ybg`ZØf`K`c`\`bfUi`a`"

8]Y`5`i`gk`]f`\_i`b[ Yb`XYf`DfY]gYf\`Ò`i`b[ Yb

8]Y`YI d`cg]cbgUfh][ Yb`DfY]gghY][ Yfi b[ Yb`Ui Z`XYa  
 ⇒ a cV]`]Yba Uf\_ħ`X]Y`j cb`V]g`ni `` `DfcnYbh`fY]W`Ybž`YfgW`k YfYb  
 Yg`ni \_ØbZh][ Yb`?`Ai ZYfbž`g]W`Y]bY`K c`bi b[ `ni ``Y]ghYb"  
 ?fYX]hfUhYb`\_ØbbYb`V]g`ni `%- \$`\$`9i fc`a cbUh]W`VYhfU[ Ybž  
 k `À`fYbX`X]Y`NU`X`Yf`6Ui [ YbY`a ]][ i b[ Yb`i a `V]g`ni `) \$`DfcnYbh  
 Y]b[ YVfcW`Yb`]gh"5b[ Yg]W`hg`X]YgYf`<YfUi gZcfXYfi b[ Yb`V`Y]Vh  
 j]Y`Yb`A`ØbW`bYfb`bi f`X]Y`:`i W`h`Ui g`XYf`GHUXh`i a `VYnU`VUfYb  
 K c`bfUi a `ni `Z]bXYb"

8]Y`G]hi Uh]cb`j cb`7`f]ghcd`K ``i bX`gY]bYb`9`hYfb`]ghigca ]h  
 VYnY]W`bYbX`ZØf`X]Y`k Y]hYfY`9bhk ]W`i b[ `]b`A`ØbW`Ybž`k c`g]W`X]Y  
 DfcV`Ya Y`XYg`K c`bi b[ ga Uf\_hYg`bi b`Ui W`ni `Y]bYf`Yfbgh`UZhYb  
 6YXfc`i b[ `ZØf`X]Y`5`hYfgj Yfgcf[ i b[ `Ybhk ]W`Y`b"8Yf`8fi W`Ui Z  
 A ]YhYf`i bX`X]Y`XUa ]hj YfVi bXYbY`5b[ ghj cf`5`hYfgUfa i h`V`Y]Vh  
 Y]b`nYbhfU`Yg`H`Ya Už`XUg`X]Y`GHUXh[ YgY`gW`UZhj cf`[ fc»Y  
 <YfUi gZcfXYfi b[ Yb`ghY`h"

K Y]hYfY`⇒Zcfa Uh]cbYb`ni `X]YgYf`DfcV`Ya Uh]\_`Yf`U`hYb`G]Y`]b`XYb  
 6Yf]W`hYb`j cb`A Yf\_i f`ž`hn`i bX`A Yf\_i f"

8YhU]`g	
J cfZU``	?`]a Uk UbXY`
C fh	A ØbW`Ybž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> <li>• k k k "a Yf_i f"XY</li> <li>• k k k "hn"XY</li> <li>• k k k "a Yf_i f"XY</li> </ul>

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