

≥i b[ Yf`A Ubb`Ui g`Gi `nVUW!F cgYbVYf[  
k ]fX`VY]`? ]fWXYbUi ghf]hh`VYhfc [ Yb`°

9]b`&, !→\f][ Yf`Ui g`Gi `nVUW!F cgYbVYf[ `k i fXY`CdZYf`Y]bYg  
6Yhfi [ gj Yfgi Wg`VY]a `Cb`bY!`? ]fWXYbUi ghf]hh`9fa ]h`i b[ Yb  
`Ui Zyb"



Gi `nVUW!F cgYbVYf[ ž`8Yi hgW`UbX`!`9]b`&, !→\f][ Yf`Ui g  
Gi `nVUW!F cgYbVYf[ `k c`hY`\_Øfn`]W`Ui ggW`Y»`]W`cb`]bY`Ui g`XYf  
? ]fWXY`Ui ghfYhYbž`ZUbX`UVYf`ghUhhXYggYb`Y]bY`VYhfØ[ Yf]gWXY  
K YVgY]hYž`X]Y`]a`hYi Yf`ni`ghY`Yb`\_ca`a`Yb`\_ØbbhY`"K ]Y`  
**A ]hhY`VUmYf]gWXY`XY`VYf]W`hYhž`j`YfgdFUW`X]Y`K`YVgY]hYž`XYb`  
5i`ghf]hh`]bbYf\U`V`j`cb`bi`f`nk`Y]A`]bi`hYb`ni`Yf`YX][`Ybž`j`Yf`Ub[`hY`  
UVYf`ni`[`Y]W`Y]bY`:`YVØ`f`j`cb`"(`ž`-)`9i`fc`"8Yf`↑`b[`Y`A`Ubb`ZØ`hY`  
XUg`:`cfa`i`Uf`VfUj`Ui`g`i`bX`k`UfhYhY`gY`bgØW`h][`Ui`Z`gY]bY`  
6Ygh`h][`i`b["`**

B UWXYa`X]Y`j`YfgdfcWXYbY`6Ygh`h][`i`b[`]bbYf\U`V`XYf`  
Ub[`Ydf]YgYbYb`&(`Ghi`bXYb`b]W`h`Y]bhfUZ`ž`Yf\]Y`h`Yf`ghUhhXYggYb`  
Y]bY`FYW`bi`b["`GW`i`hn`j`c`f`gc`WXYb`A`UWXYbgW`UZ`hYb`gWXY]bh`

[a a Yf`bOh][ Yf`ni `gY]bžXYbb`X]Y`J YfVfUi WXYfnYbhfU`Y`k Ufbh  
Y]bXf]b[ `]W`j cf`XYfUfh][ Yb`6Yhfi [ gk YVgY]hYbž`k ]Y`g]Y`]b`Y]bYa  
6Yf]W`h]j cb`K Uhgcb`"XY`ZYghghY`h" < ]Yf`k ]fX`[ YfUHYbž`g]W`j cf  
Cb`]bY!8]YbghYb`]b`5W`h`ni `bY`a Ybž`X]Y`ØV`]WXYfk Y]gY`]b`XYb  
Gi WXYf[ YVb]ggYb`bUW`cVYb`[ YgdØ`h`k YfXYb"

## 6Yhfi [ ga UgWXYb`]a `=bhYfbYh

5i Zgc`WXYb`GY]hYb`k ]fX`cZh`Y]bY`gW`bY`Y`i bX`Y]bZUWXY`@Øgi b[  
ZØf`XYb`?]fWXYbUi ghf]hh]j YfgdfcWXYbž`k Å`fYbX`]b`K U`f`Y]h`bi f  
Y]b`GW`fY]VYb`[ YbYf]Yfh`k ]fX`ž`XUg`XYb`5bhfU[ `b]W`h`VY]`XYb  
ni ghÅ`bX][ Yb`6Y`ØfXYb`Y]bYf]W`h`i` VYf`X]Y`K YVgY]hY  
\_]fWXYbUi ghf]hh]cb`]bY!VYU`bhfU[ Yb`]bZc`k ]fX`Y]b`j Yf[ `Y]W`VUfYf  
6YhfU[ `j cb`&- ž- \$`9i fc`j Yf`Ub[ hž`c`bY`XUgg`a Ub`Y`h`hYbX`]W`XYb  
cZZ]n]Y`Yb`5bgdfi W`h`U`hž`Yf`\_`Å`fh`X]Y`J YfVfUi WXYfnYbhfU`Y"

8Yf`&, !Å`f][ Y`gW`Ui hY`bcW`fYW`h`nY]h][ `]b`hYf`X]Y`?i`]ggYb`i bX  
hfUh]j ca`J YfhfU[ `ni fØW`ž`XUXi fW`Yf`]h`Yf`\_Y]bYf`Y]Z]bUbn]Y`Yb  
GW`UXYb`"8Yb`bcW`ØVYfa`]h`h`h`X]Y`Dc`]nY]ž`XUgg`Yf`Y]bY`k Y]hYfY  
NU`i b[ gUi Zc`fXYfi b[ `Yf`Y]h`i bX`gW`Y]Y»`]W`5bnY][ `Y`YfghU`h`hY`hY`  
9fa`]h`i b[ Yb`ni a`6Yhfi [ gZU`k`i fXYb`Y]b[ `Y`Y]hYhž`i a`k`Y]hYfY  
6YhfcZZ]bY`ni `gW`Ø`h`nYb"

## 8]Y`C ZZ]n]Y`Y`J cf[ Y`Y`b`gk`Y]gY

=b`5bVYhfUW`h`XYf`ghY][ YbXYb`B`UW`ZfU[ Y`bUW`?]fWXYbUi ghf]hhYbž  
k ]Y`g]Y`Ui W`]b`B`cfXf`Y]b!K YghZU`Yb`i bX`?Ø`b`ni `VYcVUW`hYb`]ghž  
Xi fZh`Y`XYf`<Yff`Ui g`Gi`nVUW`!F`cgYbVYf[ `g]W`b]W`h]j cb`XYf  
C`VYfZ`ÅW`Y`V`YbXYb`"UggYb" < ]Yf`nY][ Yb`X]Y`NU`Ybž`XUgg`&\$&\$  
fi bX`(`(\$`\$\$`\$`A`YbgW`Yb`]b`8Yi hgW`UbX`Ui g`XYf`?]fWXY  
Ui g[ YhfYhYb`g]bX`Y]b`HfYbXž`XYf`ni a`HY]`Xi fW`gc`W`Y`C`b`]bY!  
5b[ YVchY`[ YZØfXYfh`k ]fX`"8]Y`fY[ i`Å`fYb`; YVØ`fYb`ZØf`Y]bYb  
?]fWXYbUi ghf]hh`VYk`Y[ Yb`g]W`nk`]gWXYb`&) `i bX` ) `9i fc`"I`a  
k ]f\_]W`g]WXYfni [ Y`Y`bž`gc`hYb`=bhYfYgg]YfhY`]b`YXYa`i`U`X]Y  
cZZ]n]Y`Yb`ghUh]cb`Å`fYb`5b`Ui ZghY`Yb`bi`h`nYb"

@Ui`h`XYf`Dc`]nY]`GcYghž`X]Y`YVYbZU`g`j`cf`gc`WXYb`i`bgYf]ØgYb  
K`YVgY]hYb`k`Ufbhž`]gh`ZØf`XYb`cZZ]n]Y`Yb`5i`ghf]hh`Y]b`dYfgØb`]WXYf

6Ygi WX`VY]a`ni ghAbX][ Yb`GhUbXYgUa`h`cXYf`B`chUf`b`Òh][ ``6Y]  
 X]YgYb`6Y\ÒfXYb[`Àb[ Yb`k`]fX`X]Y`J`c``n]Y\i`b[ `X]fY`\_h`]b`X]Y`K`Y[ Y  
 [ Y`Y]hYhž`k`Ug`X]Y`c`Zh`c`W`\_YfYb`C`b`]bY!5b[ YVchY`Ui`g`YVY`h`  
 B`ch]YfYb`G]Y`g]WX`X`Uni`Ua`VYghYb`X]Y`?`cbhU`\_h`X`UhYb`≡`fYf`  
 ;`Ya`Y]b`XY`c`XYf`GhUXhž`i`a`g]WX`Yf`ni`gY]b`ž`X`Ugg`U`Y`g`gY]b`Y`  
 F]WX`h][`\_Y]h`\`Uhž`i`b`X`UggYb`G]Y`g]WX`b]WX`h`j`c`b`g`WX`Ò`b`Yb`8`Yg][`bg`  
 cXYf`À`b`]WX`Ya`h`Ai`g`WX`Yb`ž`k`]Y`X]Y`&(`f`Y]b`"XY`VYf]WX`hYh`"

8YhU]`g	
C`f`h`	Gi`n`V`U`W`X`!`F`c`g`Y`b`V`Y`f`[`ž`8`Y`i`h`g`W`X`U`b`X`
E`i`Y`Y`b`	<ul style="list-style-type: none"> <li>• k`k`k`"a`]hhY`V`U`m`Y`f]g`W`X`Y`"XY`</li> <li>• k`k`k`"k`U`h`g`c`b`"XY`</li> <li>• k`k`k`"&amp;(`f`Y]b`"XY`</li> </ul>

6Ygi WX`Yb`G]Y`i`bg`Ui`Z.`b`U[`!`V`U`m`Y`f`b`"XY`