

# C VYfbXcfZ`]b`XYf`6i bXYg`][ U. `G]Y[ `i bX B ]YXYf`U[ Y`Ua `gdUbbYbXYb K cW YbYbXY`°

8 Yf`HJ `C VYfbXcfZ`Yf`YVhY`Ua` `%+"`\$\*`"&\$&) `Y]b`k`YW`gY`\\UZhYg  
K cW YbYbXY`]b`XYf`6i bXYg`][ U`z`a` ]h`Y]b`Yf`B]YXYf`U[ Y`[ Y[ Yb  
J U]\]b[ Yb`#9bn"



6 UX`?` ]gg]b[ Yb`ž`8`Yi` hgW`X`Ub`X`!`5`a` `j` Yf[ Ub[ YbYb`K` cW`YbYbXY  
k` Uf`VY]a` `HJ` `C VYfbXcfZ]a` `: U`i` ghVU`""`YXY`A` Yb[ Y`"cg" `8`Y  
6i bXYg`][ U!A` UbbgW`UZhYb`ž`gck` c`\\`X]Y`<`YffYb`U`g`Ui` W`X]Y  
8`Ua` Yb`ž`gh`Ub`XYb` `j` cf`\\`Yf`Ui` gZcfXYfbXYb`Gd]Y`Yb`ž`X]Y` `a` Y`f`U`g`Y]b  
5i` Zi` bX`5V`VchYb`"K` À`f`Yb`X`X]Y`8`Ua` Yba` UbbgW`UZh`hf]i` a` d`\\`Yf`Yb  
\_`cbb`h`Y`ž`\\`Uhh`Y`X]Y`A` À`bb`Y`fh`fi` dd`Y`k` Yb][ Yf`;` `ØW`\_`i` bX`a` i` ggh`Y`Y]b`Y  
\\`Yf`VY`B]YXYf`U[ Y`Y]b`gh`Y`W`\_`Yb"

⇒a` `Yf`gh`Yb`5i` ZY]b`Ub`XY`fh`f`Y`ZY`b`XY`f`A` À`bb`Y`f`[ Y[ Yb`XY`b`HJ  
J U]\]b[ Yb`#9bn"i` bh`Y`f`U[ Yb`X]Y`C VYfbXcfZ`Yf`XYi` h]W` `a` ]h`%.)` ""`8`Y  
?`f`À`Zh`Y` Yf`\\`À`hb]gg`Y`g`W`]Yb`Yb` `j` cb`6`Y[ ]bb`Ub`\_`Uf`ž`Ui` W`k` Yb`b`Y`g

ZØf`XYb`HJ`C VYfbXcfZYfgh`UV`XYf`A ]hhY`XYg`nk`Y]hYb`GUhnYg`f]W h][  
 ni`f`GUWXY`[ ]b[ ``8Yf`Gd]Y`j`Yf`Ui`Z`UhhY`gY]bY`<`Ø`Yb`i`bX`H]YZb.  
 BUW`Y]bYa`Ub[`Yb`i`bX`i`a`\_`Äa`dZhYb`nk`Y]hYb`GUhnž`XYb`X]Y  
 C VYfbXcfZYf`a`h`%&.`%\$`[`Yk`]bbYb`\_`cbbhYbž`ØVYfbU`a`Yb`X]Y  
 J U]\]b[`Yf`YXcW`X]Y`?`cbhfc`Y`i`bX`Y]Y»Yb`XYb`C VYfbXcfZYfb  
 b]W h`a`Y`f`j`Y`F`Ui`a`ZØf`Y][`YbY`9fZc`[`Y"

## 9f[ YVb]ggY`]a`8YhU]`

8]Y`fYgh]W Yb`GÄhnY`YbXYhYb`k`jY`Zc`[`h`

GUhn	9f[ YVb]g
%	*.%%
&	%&.%\$
'	&.%%
(	,.%%
)	-.%%
*	'.%%

8]Y`DUfh]Y`c`ZYbVUfhY`Y]b][`Y`GWk`ÄW Yb`]a`Gd]Y`XYg`HJ  
 C VYfbXcfZ`b`gVYgcbXYfY`X]Y`a`Ub[`Y`bXY`i`YbUi`][`\_Y]h`a`Ni`gd]Y`  
 i`bX`Y]bY`5V`k`Y`f`ž`X]Y`c`Zh`b]W h`fYW h`nY]h][`fYU[`]YfhYž`[`UVYb`XYb  
 J U]\]b[`Yfb`XUg`b`Øh][`Y`i`hYfž`i`a`]\fY`GhÄf`\_Yb`Ui`gni`gd]Y`Yb`"5V  
 XYa`Xf]hYb`GUhn`\_`cbbhYb`X]Y`i`ÄghY`Ui`g`J U]\]b[`Yb`[`Y`\_`cbbh`a`]h  
 XYb`\_`i`fn`[`Ygd]Y`hYb`6Ä`Yb`di`b`\_`hYb`i`bX`Y]Y»Yb`XYb`C VYfbXcfZYfb  
 \_Y]bY`7`\UbW`a`Y`f"

## 9]b`@]W hV`]W\_`ZØf`X]Y`k`Y]V`]W Y`A`UbbgW UZh

K`Ä`fYbX`X]Y`A`ÄbbYf`Ui`Z`XYa`D`Uhn`]bg`GhfUi`W Y`b`[`Yf]YhYbž  
 \_`cbbhYb`X]Y`8Ua`Yb`XYg`HJ`C VYfbXcfZ`Ui`Zhf`i`a`dZ`b`i`bX`Y]bYb  
 [`fc»`Ufh][`Yb`G]Y[`Z]Yfb`"8Yf`?`cbhfUgh`nk`]gW Yb`XYb`VY]XYb  
 HYUa`g`\_`ÖbbhY`b]W h`[`f`Ø»`Yf`gY]bž`i`bX`Yg`V`Y]Vh`ni`\_`c`ZYbž`XUgg  
 X]Y`A`ÄbbYf`Ui`g`]\fYb`i`Y`Y`f`b`Y`f`Yb`i`bX`VY]a`b`ÄW ghYb`Gd]Y`  
 k`jYXYf`ni`U`hYf`GhÄf`\_Y`Z]bXYb`\_`ÖbbYb"

8Yf`HJ`C VYfbXcfZ`V`]W`h`bi`b`[`YgdUbbh`Ui`Z`X]Y`\_`ca`a`YbXYb  
 Gd]Y`Y`i`bX`\_`c`Zhž`XUgg`Ui`W`i`]\fY`a`Äbb`]W Yb`?`c`Y`[`.]bbYb`VU`X

X]Y`K YbXY`gW\UZZYb`k YfXYb"8]Y': Ui ghVU``[ Ya Y]bgW\UZh]gh  
[ YgdUbbh'i bX`k ]fX`X]Y`9bhk ]W`i b[ Yb`]a `J YfY]b`Ui Za Yf\_gUa  
j YfZc`[ Yb"

8YhU]`g	
C fh	6UX`?]gg]b[ Ybž8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"><li>• k k k "a U]bdcgh"XY</li><li>• hj j !ZUi ghVU``"XY</li></ul>

6Ygi W\Yb`G]Y`i bg`Ui Z.`bU[ !VUmYfb"XY