

; Yk U`h`Ui Z`XYa `7Ua d]b[ d`Uhn. `I f`Ui VYf  
gW`À[ h`6YhfY]VYf`]bg? fUb\_Yb\Ui g°

⇒ a YbghUXhž`%\* "\$\* "&\$&). `GhfY]h`Ui Z`7Ua d]b[ d`Uhn`Yg\_U`]Yfh/  
I f`Ui VYf`gW`À[ h`6YhfY]VYfž`nk Y]`k Y]hYfY`A`ÀbbYf`j Yf`YhnYb  
' , !`À\ f][ Yb"



⇒ a YbghUXhž`8Yi hgW`UbX`!`⇒ a `a U`Yf]gW`Yb`⇒ a YbghUXhž  
Y]bYf`VY`]YVhYb`I f`Ui VgXYgh]bUh]cb`]a `C VYfU``[ `Äi ž`Yg\_U`]YfhY`Ua  
GUa ghU[ `Y]b`J cfZU``Ui ZY]bYa `7Ua d]b[ d`Uhnž`XYf`Z0f`5i ZFY[ i b[  
gcf[ hY``J]Yf`I f`Ui VYfž`X]Y`X]Y`Gca`a YfZf]gW`Y`[ Yb]Y»Yb`k c``hYbž  
j Yf\]Y`hYb`g]W`Ui hghUf`\_i bX`gW`i ZYb`Y]bY`i bUb[ YbY`a`Y  
5ha`cgd`ÀfYž`k Ug`gW`]Y»`]W`XUni`Z0\fhYž`XUgg`XYf`6YhfY]VYf`XYg  
7Ua d]b[ d`UhnYg`X]Y`; `ÀghY`XYg`D`UhnYg`k ]Yg`8 Ug``]Y»`X]Y  
I f`Ui VYf`b]W`h`\_U`hž`i bX`Yg`\_Ua`ni`Y]bYa` \UbXZYghYb`GhfY]h`9]b  
I f`Ui VYf`[ ]b[ `gc`k`Y]hž`XYb`6YhfY]VYf`Yf\YV`]W`[ Y[ Yb`XYb`?cdZ  
ni`gW`\_U[ Ybž`k Ug[ `0W`\_]W`Yfk`Y]gY`b]W`h`XUni`Z0\fhYž`XUgg`XYf  
6YhfY]VYf`]bg? fUb\_Yb\Ui g`a`i`gghY``8YbbcW`a`i`gg`g]W`XYf  
GW`À[ Yf`bi`b`k`Y[ Yb`?0fdYfj`Yf`Yhni`b[ ]b`Y]bYa`GhfU]`YfZU`fYb  
j YfUbhk`cfhYbž`k ]Y`†`A`Yf`\_i`fł`VYf]W`hYh"

ϑ·Y]bYa`k Y]hYfYb`J cfZU`žXYf`g]W`j cf`Y]bYa`GW`bY`a V]gg]b  
XYf`Gcbh`cZYbYf`GhfU»Y`YfY][ bYhYž`k i fXY`X]Y`G]hi Uh]cb`b]W`h  
k Yb][ Yf`Y]\_Y`"8fY]`A`ÀbbYf`]a`5`hYf`nk`]gW`Yb`" +i`bX`('`!`Y`fYb  
[ Yf]YhYb`[ Y[ Yb`%&.`\$`i`f`ni`b`ÀW`gh]b`Y]bYb`j YfVU`Yb`GhfY]hž`XYf  
cZYbg]W`h]W`Ui`Z`ZfØ`YfYb`5i`gY]bUbXYfgYhmi`b[ Yb`VUg]YfhY`"8Yf  
`,`!`À`f][ Y`; YgW`ÀX][ hY`k i fXY`XUfUi`Z]b`j`cb`XYb`VY]XYb  
UbXYfYb`A`ÀbbYfbž`XYb`" +!`i`bX`('`!`À`f][ Ybž`h`h]W`Ub[ Y[ f]ZYb`"  
BUW`XYa`Yf`ni`6cXYb`Z]Y`ž`hfUhYb`X]Y`5b[ fY]ZYf`Ui`W`bcW`Ui`Z`]\b  
Y]b`"8Ug`CdZYf`\_cbbhY`g]W`ZfY]\_`Àa`dZYb`i`bX`k`À`hY`XYb`K`Y[ `ni`f  
Dc`]nY]]bgdY`\_h]cb`a`a`YbghUXh`"8]Y`U`Ufa`]YfhY`Dc`]nY]`gcf[ hY`ZØf  
X]Y`bØh][ Y`a`YX]n]b]gW`Y`J`Yfgcf[ i`b[ `i`bX`VfUW`hY`XYb`J`Yf`YhnhYb  
]b`Y]b`?`fUb`\_Yb`U`i`g`"8cfh`ghY`hY`a`Ub`ZYghž`XUgg`Yf`a`Y`fYfY  
DfY`i`b[ Yb`Ua``?`cdZi`bX`C`VYf`\_ØfdYf`Yf`]hhYb`U`hY`"8]Y`nk`Y]  
HUh]YfX`ÀW`h][ Yb`k`i`fXYb`gW`bY`]XYbh]Z]n]Yfhi`bX`gY`Yb`g]W`bi`b  
9fa`]hhi`b[ Yb`k`Y[ Yb`[ YZ`À`f]W`Yf`?`ØfdYfj`Yf`Yhmi`b[ `i`Y[ YbØVYfž  
gc`i`5`!]b`f`"

## 9]b`VYgcf[ b]gYffY[ YbXYf`HfYbX

6Y]XY`J`cfZ`À`Y`k`YfZYb`Y]b`@]W`h`Ui`ZX]Y`ni`bY`a`YbXY`;`Yk`U`h]a  
ØZYbh]W`Yb`F`Ui`a`žY]b`H`Y`a`Už`XUg`]a`a`Yf`a`Y`f`]b`XYb`:`c`\_i`g`XYf  
;`YgY`gW`UZh`fØW`\_h`@Ui`h`Y]bYf`U`\_hi`Y`Yb`5bU`mgY`j`cb`i`:`5Nf`[`UV  
Yg`]a`j`Yf[ Ub[ YbYb`!`Y`f`Y]bYb`U`Ufa`]YfYbXYb`5bgh]Y[ `j`cb  
GhfUZhUhYb`]b`8Yi`hgW`UbX`"8]Y`NU`X`XYf`[ YZ`À`f]W`Yb`i`bX  
gW`k`YfYb`?`ØfdYfj`Yf`Yhmi`b[ Yb`gh]Y[ `i`a``,`ž`Dfc`nYb`hž`i`bX`Yg  
k`i`fXYb`ØVYf`%(`"\$`\$`\$`gc`W`Yf`:`À`Y`fY[ ]ghf]Yfh`6YgcbXYfg  
Ui`Z`À`][`g]bX`Ui`W`X]Y`Ni`bU`a`Y`XYf`F`Ui`VXY`\_hY`ž`X]Y`i`a``&`ž  
Dfc`nYb`h`gh]Y[ Yb`ž`gck`]Y`Y]b`5bgh]Y[ `XYf`J`Yf[ Yk`U`h][ i`b[ g!`i`bX  
GYI`i`U`XY`\_hY`"5`Y]b`XUg`j`Yf[ Ub[ YbY`!`Y`f`j`YfnY]W`bYhY`a`Y`f`U`g  
`,`"\$`\$`\$`F`Ui`VXY`\_hY`"8]Y`6i`bXYg]bbYba`]b]ghYf]b`B`Ub`W`ni`UYgYf  
a`UW`h`Y]YfZØf`j`cf`U`Y`a`XUg`K`Y[ ZU`Yb`XYf`7cfc`bU!  
6YgW`f`À`b`\_i`b[ Yb`j`YfUb`hk`cfh]W`ž`X]Y`a`Y`f`;`Y`Y[ Yb`Y]hYb`ZØf  
\_f]a`]bY`Yg`J`Yf`U`hYb`[ YgW`UZYb`À`hYb`"

8]Y`J`cfZ`À`Y`]b`a`a`YbghUXh`g]bX`HY`]`Y]bYg`[ fØ»YfYb`DfcV`Ya`gž  
XUg`b]W`h`bi`f`X]Y`c`\_U`Y`;`Ya`Y]bgW`UZh`VYhf]Zž`gc`bXYfb`g]W`]a  
[ Ub`nYb`@Ub`X`UV`nY]W`bYh`"8]Y`;`Yk`U`h`VYfY]hgW`UZh]b`XYf  
²`ZYbh]W`\_Y]h]gh`Y]bY`9b`hk`]W`\_i`b[ ž`X]Y`j`]Y`Y`U`g

VYgcf[ b]gYffY[ YbX`Ya dZ]bXYbž]bgVYgcbXYfY`]b`Y]bYf`NY]hž`XYf  
i bg]WXYf\Y]hi bX`[ YgY`gWUZh]WXYf`GdUbbi b[ Yb`[ YdfÀ[ h'g]bX"  
9]b`l a XYb\_Yb`]gh`[ YZfU[ hž`i a`X]Y`G]WXYf\Y]hi]b`XYf`² ZZYbh]W\_Y]h  
ni`[ Yk`À\`f`Y]ghYb`i bX`gc`WXY`J cfZÀ`Y`]b`Ni`\_i bZh`ni`j Yf\]bXYfb"

8]Y`Dc`]nY]`V]hhYh]b`6Yni [ `Ui ZXYb`Nk`]gWYbZU``j cf`XYa  
GW`bY``a V]gg`i a`NYi [ Yba Y`Xi b[ Yb`i bX`ghY`h`\_`Ufž`XUgg`g]W  
æhYfYgg]YfhY`i bhYf`XYf`HY`YZcbbi a a Yf`\$, ' & # \*%\$\$`a`]h`XYf  
Dc`]nY]]bgdY\_h]cb`æ a YbghUXh]b`J YfV]bXi b[ `gYhnYb`\_ÖbbYb"

8YhU]`g	
C fh	æ a YbghUXhž`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 "U``!]b"XY</li> <li>• k k k "ZUn"bYh</li> </ul>

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