

; Øbgh][ 'Z]Y[ Yb ' & \$ & ) . 'H]ddg'i bX 'X]Y  
VYghYb 'F Y]gYn]Y`Y`Yb h\ Ø`h`

G\_mgWUbbYf`d fÄgYbh]Yfh`&\$&) 'H]ddg`ZØf` [ Øbgh][ Y': `Ø[ Y`i bX  
U`hYfbUh]j Y`F Y]gYn]Y`Y`ZØf`Y]bYb`Ui ZFY[ YbXYb  
Gca a Yfi f`Ui V"



6fYa Ybž'8Yi hgW\`UbX`!'`ϕ`Y]bYa`'bYi`'j`YfÖZZYbh]W\hYb  
Ga UfhYf`F Y]gYb!6Yf]W\h`'j`cb`G\_mgWUbbYf`k`YfXYb`GhfUhY[ ]Yb  
j`cf[ YghY`hž`k`]Y`F Y]gYbXY]`ja`'Gca`a`Yf`&\$&)`'[ Øbgh][ Y': `Ø[ Y  
Vi`W\Yb`\_ÖbbYb`"Hfcm`XYf`Ub`U`hYbXYb`'ϕ`ZUh]cb`V`Y]Vh`XYf  
Gca`a`Yfi`f`Ui`V`ZØf`j`]Y`Y`8Yi`hgW\`Y`Y]b`k`]W\h][ Yg`N]Y`"8Yf`6Yf]W\hž  
XYf`Ua`'%( " ' A U ] ' & \$ & )`'j`YfÖZZYbh]W\h`k`i`fXYž`V]YhYh`dFU`\_h]gW\Y  
H]ddgž`i`a`'X]Y`F Y]gY`\_cghYb`ni`'gYb`\_Yb"

9]b`nYbhfU`Yf`<`]bk`Y]g`]ghž`XUgg`XYf`8`cbbYfghU[ `XYf`VYghY`HU[ `ZØf  
: `Ø[ Y`]ghž`a`]h`Y]bYa`'8`i`fW\gW\`b]hgdFY]g`j`cb`' , ' `9i`fc`" `ā  
; Y[ YbgUhn`XUni`'g]bX`X]Y`H]W`YhdFY]gY`Ua`'8]YbghU[ `i`bX`A`]hkc`W\  
Ua`'\ÖW`ghYb`"K`Yf`Yg`ZYI`]VY`"\`UbX`UVYb`\_Ubbž`gc`h`Y`X]Y  
?U`YbXYfk`cW\Y`&+`f5bZUb[ `š`]k`]bg`5i`[ Y`ZUggYb`/\]Yf`"Y[ Yb`X]Y

8 i fW gW b]hgdFY]gY`Z0f`<]b!`i bX`F 0W\_Z0[ Y`VY]`bi f`&, &`9i fc`"l a  
bcW`k Y]hYf`ni`gdUfYbž`g]bX`X]Y`A cbUhY`ž b]i bX`GYdhYa VYf`X]Y  
[ 0bgh][ ghYb`F Y]gYnY]hYb`Z0f`:`0[ Y`"

## 6Y`]YVhY`F Y]gYn]Y`Y`i bX`bYi Y`:`i b\_h]cbYb

9]bY`l a ZFU[ Y`nY][ hž`XUgg`)\*i`XYF`F Y]gYbXYb`fi`\\][ YfY`F Y]gYn]Y`Y  
VYj cfnl [ Ybž`k`À`fYbX`" , i`Ui`»Yf`U`V`XYf`<Ui`dhgU]gcb`j`YffY]gYb  
a`0W`hYb`"Ni`a`l a`XYb`\_Yb`UbFy[ Yb`gc`Y`b`Ui`W`b`Yi`Y`:`i`b\_h]cbYb  
j`cb`G`\_mgWUbbYf.`8`Ug`:`YUhi`fY``8`fcdg`]bZcfa`]Yfh`Bi`hnYf`0VYf  
DfY]ggh0fnYž`k`À`fYbX`X]Y`DfY]gU`Ufa`!:`i`b\_h]cb`0VYf`g]b`\_YbXY  
DfY]gY`Z0f`[ YgdY]W`YfhY`K`i`bgW`n]Y`Y`VYbUW`f]W`h][ h`"Ni`XYa  
\\Y`ZYb`ZYl`jV`Y`Gi`W`cdh]cbYb`k`jY`6Y`]YV][ Yg`N]Y``cXYf  
; 0bgh][ ghYf`A`cbUh`XUVY]ž`bYi`Y`F Y]gYn]Y`Y`ni`Yb`hXYW`\_Yb`"

⇒`F`U`a`Yb`XYg`6Yf]W`hg`k`i`fXYb`Ui`W`X]Y`VYghYb`U`hYfbUh]j`Yb  
F Y]gYn]Y`Y`Z0f`&\$&)`j`cf[ YghY`h`"8]YgY`VUg]YfYb`Ui`Z`XYa  
Xi`fW`gW`b]h]W`Yb`G]hnd`UhdFY]g]j`cb`Vf]h]gW`Yb`:`i`[`\\`Ä`ZYb  
nk`]gW`Yb`XYa`"``\$`"ž`b]i`bX`XYa`"``%`"5i`[`i`gh`&\$&)`"``Nk`Uf`\_0bbYb  
X]Y`DfY]gY`j`cb`XYi`hgW`Yb`:`i`[`\\`Ä`ZYb`UVk`Y]W`Yb`ž`XYb`bcW`g]bX  
Y]b][ Y`X]YgYf`N]Y`Y`Z0f`XYi`hgW`Y`F Y]gYbXY`]b`hYfYggUb`h`"

## Hcd`" `U`hYfbUh]j`Y`F Y]gYn]Y`Y`Z0f`&\$&)

- 6fYa`Ybž`8Yi`hgW`\_UbX.`8]YgY`\\]ghc`f]gW`Y`GhUXh`V]YhYh  
Y]bYb`df`ÄW`h][ Yb`A`Uf`\_hd`Uhnž`XUg`l`B`9G7C`!K`Y`hYfVY  
F`Uh`U`i`g`i`bX`XYb`F`c`UbX`"6YgcbXYfg`XUg`GW`bcc`fj`]YfhY`  
a`]h`gY]bYb`Yb[ Yb`;`UggYb`i`bX`:`UW`k`Yf`\_`Äi`gYfb`n]Y`\\h  
6Ygi`W`Yf`Ub`"A`cXYfbY`<][`\\][`\\`hg`k`]Y`X]Y` , VYfgYYghUXh  
a`]h`?i`bghi`bX`;`Ughfcbca`]Y`fi`bXYb`XUg`5b[ YVch`UV`"
- DcdfUXž`G`ck`U`\_Y].`5a`:`i`»Y`XYf`<c`Yb`HUhfU`[ Y`Y[ Ybž  
j`YfY]bh`X]Y`GhUXh`\\]ghc`f]gW`Yb`7`\\Ufa`Y`a`]h`a`cXYfbYf  
`bZfUghfi`\_hi`f`"8]Y`5`hghUXh`Gd]`g`½GcVchU`VYY]bXfi`W`\_h  
a`]h`F`YbU]ggUbW`!`i`bX`6UfcW`\_`Äi`gYfb`gck`]Y`Y]bYf`?`]fW`Y  
Ui`g`XYa``%)`"``ž`\\f`i`bXYfhž`k`À`fYbX`B`Uhi`f`]YV`\\UVYf`X]Y  
l`a`[ YVi`b[ `Yf`\_i`bXYb`\_0bbYb`"
- 6UXYb!6UXYbž`8Yi`hgW`\_UbX.`6Y`\_Ubbh`Z0f`gY]bY  
9`Y[ Ubni`bX`?i`hi`fž`V]YhYh`X]Y`GhUXh`\\]ghc`f]gW`Y

H\Yfa U`ei Y`Ybž`X]Y`gW\cb`j`cb`F`Òa`Yfb`[`Ybi`hnh`k`i`fXYb`"  
A`]h`GY\`Yb`gk`ØfX][`\_Y]hYb`k`]Y`XYf`5`hghUXhž`XYa``?`i`f\`Ui`g`  
i`bX`XYf`GhUUh`]W\Yb`?`i`bgh\U`Y`]gh`6UXYb!6UXYb`Y]b`  
5bn]Y\`i`b[`gdi`b\_h`ZØf`FY]gYbXY"

K`Y]hYfY`Ya`dZY\`Yb`gk`YfhY`FY]gYn]Y`Yž`X]Y`U`g`5`hYfbUh]j`Yb`[`Y`hYbž`  
g]bX`GhfU»Vi`f[`f`f`Ub`\_fY]W\`Łž`@`|`Ya`Vi`f[`ž`9]bX\`cj`Yb`  
fB`]YXYf`UbXYŁž`6Y`ZUgh`fB`cfX]f`UbXŁž`G\`Ubbcb`f`f`UbXŁž`i`bX`F`cXYn`  
f`f`Ub`\_fY]W\`Ł"

F`Y]gYbXYž`X]Y`&\$&)`X]Y`VYghYb`5b[`YVchY`bi`hnYb`a`ÒW`hYbž`  
gc`hYb`g]W\`X]Y`H]ddg`Ui`g`XYa``H!Cb`]bY`6Yf]W\`h`i`bX`X]Y`  
F`Ub[`]ghY`XYf`K`A`B`ni``<`YfnYb`bY\`a`Yb`"A`]h`XYf`f]W\`h][`Yb`  
D`Ubi`b[`]ghY\`h`Y]bYa`i`bj`Yf[`Ygg]W\`Yb`Gca`a`Yfi`f`Ui`V`b]W\`hg`  
a`Y\`f`ja`K`Y[`Y"

|            |   |
|------------|---|
| 8YhU]`g    |   |
| C`f`h`     | 6fYa`Ybž`8Yi`hgW\`UbX`  |
| E`i`Y`Y`b` | <ul style="list-style-type: none"><li>• k k k "h!c b`]bY"XY</li><li>• k k k "k a b"XY</li></ul> |

6Ygi`W\`Yb`G]Y`i`bg`Ui`Z.`Y]bY!fY]gY"XY