



XYbb`X]Y`GhUXh`\\b\_h`bUW`k`JY`j`cf`\\]bhYf`A`Yhfcdc`Yb`k`JY`DUf]g  
i`bX`@cbXcb`]b`6Yni`[`Ui`Z`6Ygi`W`YfnU`\\Yb`\\]bhYf`\\Yfž`k`JY`  
HU[`Y`ggd]Y[`Y`\\VYf]W`hYh"

8]Y`<YfUi`gZcfXYfi`b[`Yb`g]bX`j`JY`Z`h`[`i`bX`fY]W`Yb`j`cb`ØVYfUi`g  
\_ca`d`]n]YfhYb` ;`YbY`a`][`i`b[`gj`YfZU`fYb`V]g`\\]b`ni`Y`]bYa`A`Ub[`Y`  
Ub`[`fc»Yb`?`cb[`fYggYbhfYb`"K`]fhgW`UZhggYbUhcf]b`:`fUbn]g\_U  
 ;`]ZYm`VYhcbhY`X]Y`B`chk`YbX][`\_Y]h`Y]bYf`Y]b`\\Y]h]W`Yb`5b`Ui`ZghY`Y`  
ZØf`8fY`\\[`YbY`a`][`i`b[`Ybž`i`a`X`Yb`5V`Ui`Z`ni`Y`f`Y]W`hYfb`"5i`W`X`Yf`  
 ;`YbXUfa`Yba`Uf\_h`k`i`fXY`U`g`\_f]h]gW`Yg`6Y]gd]Y`ZØf`X]Y  
A`]gggh`bXY`]b`XYf`GhUXh`Ub[`Ygd`fcW`Yb"

K`]fhgW`UZh`]W`Y`Y`@U[`Y`i`bX`6Ygi`W`YfnU`\\Yb`

9]b`6`]W`\_Ui`Z`X]Y`bYi`YghYb`GhUh]gh]\_Yb`nY][`hž`XUgg`6Yf`]b`]a`\_`\\f`  
&\$&(`]bg[`YgUa`h`%`+`%`,`-`)+`,`VYfbUW`hi`b[`Yb`]b  
6Y`\\YfVYf[`i`b[`gVYhf]YVYb`n`A`\\hY`"8]YgY`NU`\\`XYi`hYh`XUfUi`Z`\\]bž  
XUgg`g]W`X]Y`6fUbW`Y`U`a`A`\\]W`ghUV]`]g]Yfhž`Ui`W`k`Ybb`X]Y  
K`Y[`Z]bXi`b[`b`cW`Y]b][`Y`<YfUi`gZcfXYfi`b[`Yb`V]f[`h` ;`YbYfY`"]gh  
YXcW`ni`VYcVUW`hYbž`XUgg`X]Y`6Ygi`W`YfnU`\\Yb`i`bX  
 ,`VYfbUW`hi`b[`Yb`&\$&)`j`Yf[`]W`Yb`a`]hXYa`J`cf`U`f`i`a`\_`&ž`i`i`bX  
'`ž)`i`ni`fØW`[`Y[`Ub[`Yb`g]bXž`k`A`fYbX`]a`A`U]`&\$&)`fi`bX  
%`%)`\$`"\$`,`+`,`;`ÀghY`]b`XYf`<Ui`dhghUXh`Ui`Z[`Ybca`a`Yb`k`i`fXYbž`k`Ug  
ni`\_`&`+`%\$`"\*`+`\$`,`VYfbUW`hi`b[`Yb`ZØ`fhYž`k`JY`XUg`GhUh]gh]\_d`c`f`hU`  
j`Yfa`Y`XYh"

⇒a`8YhU]`i`[`UV`Yg]b`XYb`YfghYb`ZØb`ZA`cbUhYb`XYg`\_`\\fYg`&\$&)  
gck`c`\\`VY]`\_b`UbXg!`U`g`Ui`W`Y`VY]`Ui`g`ÀbX]gW`Yb` ;`ÀghYb  
F`ØW`[`Àb[`Y`"K`A`fYbX`XYf`5b`hY]`Ui`g`ÀbX]gW`Yf`,`VYfbUW`hi`b[`Yb  
VY]`(`\$ž&`i`\_`U[`žghY`hYb`F`Y]gYbXY`Ui`g`XYa`J`YfY]b][`hYb  
?`Øb][`fY]W`a`]h`(``,``,`")`'`)``,`VYfbUW`hi`b[`Yb`XUg`[`fØ»hY`GY[`a`Ybh  
XYf`]bhYfbUh]cbU`Yb` ;`ÀghYž[`Y`Zc`[`h]j`cb`i`G!6Øf[`Yfb`i`bX`]bX]gW`Yb  
Hci`f]ghYb`"@YhnhYfY`\\UhYb`X]Y`\_`Àb[`ghY`Xi`fW`gW`b]hh]W`Y  
5i`ZYbh`U`hgXUi`Yf`j`cb`"ž(`HU[`Yb"

?`i`\_`]bUf]gW`Y`Y`J`JY`ZU`h`i`bX`[`YgY`\_`gW`UZh`]W`Yf`  
Ni`gUa`a`Yb`\\U`h`

6Y]'XYa 'Gca a YfZYghghUbXYb'Ui W\X]Y' \_i ' ]bUf]gW\Yb'<][ \'][ \hg  
ja ' : c\_i g''6Ygi W\Yf'\_cbbhYb'g]W\Ub'5b[ YVchYb'k ]Y'7i ffrnk i fghž  
i fi [ i Um]gW\Ya 'GhfYYhZccX'i bX'[ Y\cVYbYf'?ØW\Y'YfZYi Yb"  
K c'Z[ Ub[ ' ; fi bYfh'\Y'hGYa ]bUfYž'i a 'X]Y'bÅW\ghY' ; YbYfUh]cb  
j cb' : UW\_fÅZhYb'ja ' ; Ugh[ Yk YfVY'Ui gni V]'XYb''8]Yg'nY][ hž'k ]Y  
k ]W\h][ 'XYf'B UWk i W\g'ZØf'X]Y'6fUbW\Y' ]ghž'i a 'Ui W\ ]b'Ni \_i bZh  
Y]b' [ i hYg ; YgW\ÅZh'ni 'a UW\Yb'i bX'E i U']hÅh'ni '[ Yk Å\ f'Y]ghYb"

8Yf'[ YgY``gW\UZh]W\Y'Ni gUa a Yb\U'h]b'6Yf' ]b'k Uf'Y]b'k Y]hYfYg  
H\Ya Už'XUg'VY]'XYf'8]g\_i gg]cb'ja 'DU`U]g'ni f'GdfUW\Y'\_Ua "  
5bXfYgYb'ZcfXYfhY'Y]bY'j YfVYggYfhY'Gh]a a i b[ 'i bX'a Y\ f  
Ni gUa a Yb\U'h]b'XYf'GhUXhž'i a 'X]Y'<YfUi gZcfXYfi b[ Yb  
[ Ya Y]bgUa 'ni 'a Y]ghYfb''8]YgY'5i ggU[ Yb'ZUbXYb'i bhYf'XYb  
5bk YgYbXYbž'XUfi bhYf'Ui W\ ?i 'hi fgYbUhc f]b'GUfU\`K YX`!K ]`gcb  
i bX'XYf'F Y[ ]YfYbXY'6Øf[ Yfa Y]ghYf'?U]'K Y[ bYfž'[ fc»Yb'5b'\_Ub[ "

5a 'DUf]gYf'D`Uhm'ZY]YfhY'ni f'[ `Y]W\Yb'NY]h' : fUb\_fY]W\g  
6chgW\UZhYf' : fUbÅc]g'8Y`UhhfY'XYb'B Uh]cbU`ZY]YfhU[ ž'k Ug'XYb  
]bhYfbUh]cbU`Yb'5i ghUi gW`i bX'X]Y'6YXYi hi b[ '6Yf']bg'U`g  
8fY\gW\Y]VY'XYf'?i 'hi fYb'YfbYi hi bhYfghf]W\''5VgW`Y]Y»YbX  
k i fXY'Ui W`Ui Z'X]Y'\_ca a YbXY'5i gghY``i b[ 'ni a '%\$'\$'' ; YVi fhghU[  
j cb'7`Ui XY'@Ubna Ubb'ja 'ØX]gW\Yb'A i gYi a '\]b[ Yk ]YgYbž'X]Y  
9bXY'Bcj Ya VYf'YfØZbYh'k ]fX'i bX'X]Y'GhUXh'k Y]hYf'ja ' \_i 'hi fY``Yb  
@]W\h'YfghfU\`Yb`Äggh"

6Yf' ]b' ]gh'Y]bXYi h][ 'ja '5i Zk ]bXž'Ui W`k Ybb'bcW\`5fVY]h'j cf'i bg  
`Y][ h''9]b'6`W\_`Ui Z'X]Y'GhUh]gh]\_Yb'i bX'X]Y'fY[ Y'8]g\_i gg]cb  
k Å\ fYbX'XYg'Gca a YfZYghg'nY][ hž'XUgg'X]Y'GhUXh'XUg'DchYbn]U`  
\Uhž'g]W\`U'g'ZØ\ fYbXYg'N]Y``ja ' ]bhYfbUh]cbU`Yb'Hci f]ga i g'ibYi 'ni  
XYZ]b]YfYb'i bX'ni 'dcg]h]cb]YfYb' 'a ]h'Y]bYf'`YVYbX][ Yb  
; Ughfcbca ]Y'i bX'Y]bYa 'ghUf\_Ya '[ YgY``gW\UZh]W\Yb  
Ni gUa a Yb\U'h"

8YhU]'g	
C fh	DU`U]g'Ua ' : i b_hi fa ž'6Yf']bž'8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"> <li>• k k k "hU[ Yggd]Y[ Y`"XY</li> <li>• k k k "ghUh]gh]_d c fhU``XY</li> </ul>

8YhU]`g	
	<ul style="list-style-type: none"><li>• k k k "ghUh]gh]_!VYf`]b! VfUbXYbVi f[ "XY</li></ul>

6Ygi W\Yb`G]Y`i bg`Ui Z.`i bgYfY!\chY`g"XY