



7 ci fgY`Cj Yfj]Yk

GhJZZ`7 cbhJWw`8 YhU]`g

7 cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWjhcb	D\cbY
8f`5XUa `<i `VYfh	U"i `VYfh i bgk "YXi "Ui	9a U]`Zcf Uddc]bha Ybh	F cVYfh K YVghYf`%\$,	- ' ,) `%%%)

GWcc`7 cbhJWw`bZcfa Uh]cb

GWcc`cZhY`5 frg`UbX`A YX]U

F cca ` ` %&ž@Y] Y` ž F cVYfhK YVghYf`6i]X]b[`f] % (Ł

D\cbY. f\$&Ł- ' ,) `(,) *

9a U]: [gUa 4 i bgk "YXi "Ui](#)

K YVg]hY: [k.k.k "Ufng"i bgk "YXi "Ui #gUa](#)

H\Y`GWcc`cZhY`5 frg`UbX`A YX]U`k ci `X`]_Y`hc`F YgdYWwZ`m5W_bck`YX[Y`hY`HfUX]h]cbU`7 i ghcX]Ubgž`hY`6YXY[U`fP`Ybg]b[hcb`WJa di gŁž; UX][U`f7]mUbX`5fhv`8Yg][b`7 Ua di gYgŁUbX`hY`B [i bbUk U`dYcd`Y`f5i gfhU]Ub`8YZYbVW` : cfW`5WUXYa m]b`7 UbVYffUŁ`cZhY`UbXg`k \YFY`YUWX`WJa di g`cZI`BGK`]g`cWJhYX"

7ci fgY'8YHJ]`g

7fYX]h'Dc]bfg`*`

Gi a a UfmcZ'h\Y'7ci fgY

H\]g'Wci fgY`]b`gci bX'h\W\bc`c[mUbX`]fg'WYUhj] Y`Udd`]WU]cbg`Vi]Xg`cb'h\Y`g_]`g`XYj Y`cdYX`]b

⇒YU`mH.Y`Gh X]c`WUggYg`k]`VY`ghfYUa YX`VmgY`ZgY`YW]cbžUWŁfX]b[`hc`hYXb]WJ`dfcZ]WYbWł

5ggYgga Ybh

5ggYgga YbhHUg_g`

5ggYgga YbhHUg_	K Y][\h	8i Y'8UH	Gh XYbh@YUfb]b[Ci hWta Yg'5ggYggYX
Gh X]c'FYWcfX]b['Dfc YW	' \$i	\$&#/\$#&\$&\$' \$) . \$\$'DA	%Z
F YgYUfW 'HUg_	&) i	DUfh% '8i Y'%* h' C W DUfh&. 8i Y'' \$h' C W	&
7 ca dcg]h]cb'Dfc YW	() i	' \$#/#&\$%- '\$) . \$\$'DA	%Z

5ggYgga Ybh8YHJ]`g

5ggYgga Ybh% 'Gh X]c'FYWcfX]b['Dfc YW

GHUfhXUH.

@Yb[h. ' !) 'a]bg

8YHJ]`g.

Gh X]c'FYWcfX]b['dfc YW h !) 'a]bgL"

K f]hYb'ZYXVUW_ 'UbX'bi a Yf]W]' [fUXY 'Zca 'hi hcf"

5XX]h]cbU'XYHJ]`g.

GYY'A ccX'Y'Zcf'XYHJ]`g"

5ggYgga Ybh& 'F YgYUfW 'HUg_

GHUfhXUH.

@Yb[h. '&\$\$\$'k cfXg

8YHJ]`g.

F YgYUfW 'dUdYf"

&\$\$\$'k cfXg"

K f]hYb'ZYXVUW_ 'UbX'bi a Yf]W]' [fUXY 'Zca 'hi hcf"

5XX]h]cbU'XYHJ]`g.

8YHJ]g`Uj U]`UV`Y`cb`A ccX`Y

Hi fb]h]b`gYH]b[.`H\]g`Ugg][ba Ybh]g`gi Va]hYX`h`fci [\ `Hi fb]h]b`UbX`gh XYbhg`WJb`gYY`Hi fb]h]b`g]a]`Uf]m
fYdcfg"

5ggYgga Ybh' .`7 ca dcg]h]cb`Dfc`YWh

GhUfhXUH`Y.`Bch5dd`]WV`Y

@Yb[h.`.)`a]bg

8YHJ]`g.

7 fYUH`Y`U`gi VghUbh]U`cf][]bU`gci bX`Wca dcg]h]cb`fUddfci ""`.)`a]bgL"

K f]hYb`ZYXVUW`UbX`bi a Yf]W]`[fUXY`Zca`hi`hcf"

5XX]h]cbU`XYHJ]`g.

GYY`A ccX`Y`Zcf`XYHJ]`g"

F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

: cf`h\]g`gi VYWz`mci fi`bYXX`h\Y`Zc`ck]b[.

-I G6`g`hcfU[Y`XYj]W`fk UfX`Xfj] Yzbcha Ya cfmgh]WŁ

-DYfgcbU`< YUXd\cbYg

F YWca a YbXYX`F Ygci fWg

H\YfY`]g`bcha i W`cddcfh b]m]b`h\]g`UXj UbWXX`Wci fgY`hc`Wcj Yf`h\Y`VUg]Wg`cZUi X]c`a]l]b["]=fYWca a YbX
h\Y`j U`i UV`Y`6cVVMc k g]bg_]fj?] [Y`7`Y [WWde
: S`VTaa] f\hd.## k k "VcVVMc k g]bg_]Wca #a]l]b[!Yb[]bYYfg!\UbXVcc_"\ha `E`H\]g`]g`Uj U]UV`Y`]b`h\Y
I BGK `6cc_g\cd`UbX`@]VfUfm`

7ci fgY`9j U`i Uh]cb`UbX`8Yj Y`cda Ybh

GmbYf[]Yg`]g`XYj Y`cdYX`i g]b[`a m9I dYf]YbW`Yj U`i Uh]cbgž`UbX`mci f`fYgdcbgYg`UfY`j Yfm]a dcfh]b]h
a Y`@Ygg`Zcfa U`j YfVU`cf`Ya U]`ZYXVUW`]g`k Y`Wca Y`h\fc i [\ci hgYa YghYf`j]U`a mYa U]
U`\i `VYfh i bkg "YXi "Ui žUbX`a UbmcZ`h\Y`VYghW`Ub[Yg`\Uj Y`VYYb`h\Y`fYgi `hcZ`h\]g`"Mci `Wb`a U_Y`Ub
Uddc]b]a Ybh]c`W`UhUha micZ]W`Ubmi]a Y`h\fc i [\ci h\h\Y`gYa YghYf`

Gi Va]gg]cb 'cZ5ggYgga YbhiHUg_g

Hi fb]h]b 'Gi Va]gg]cb

Ʒmci 'YbWci bHYf'U'dfcV'Ya 'k \Yb'UH'Ya dh]b['hc'gi Va]hmc i f'Ugg][ba YbhiH'fci [\ 'Hi fb]h]bž'd'YUgY
HY'Yd\cbY'9I HYfbU'Gi ddcfhcb'-',) "' ' ' %cf'Ya U]'H'Ya 'cb'YI HYfbU'HY'f'gi ddcfh4 i bgk "YXi "Ui "'Gi ddcfh
\ci fg'UfY', .\$\$Ua '—%\$.\$\$da 'cb'k YY_XUmg'UbX'-. \$\$Ua '—) .\$\$da 'cb'k YY_YbXg'fI *) 'XUmg'U'm'YUfI" Ʒmci
UfY'i bUV'Y'hc'gi Va]hmc i f'Ugg][ba YbhiXi Y'hc'U'Zi 'hk]H'Hi fb]h]b'mci 'a UmUdd'm'Zc'f'Ub'YI HYbg]cbž'Vi hmc i
a i ghfYHU]b'mci f'h]W_Yhbi a VYf'Z'ca '9I HYfbU'Gi ddcfhfU'cb['k]H'UbmcH'Yf'fY'Yj UbhXcW a Yb'f'g'hc
]bWi XY'Ug'Yj]XYbVW'hc'gi ddcfhmc i f'YI HYbg]cb'Udd'jW]h]cb" Ʒmci 'Ya U]'9I HYfbU'Gi ddcfhmc i 'k]
Ui 'ca UH]WU'm'fYW]j Y'U'h]W_Yhbi a VYfž'Vi h]Zmci 'HY'Yd\cbY'mci 'k]'b'Y'YX'hc'gd'Y'W]WU'm'Ug_'Zc'f'cbY"
Hi fb]h]b'U'gc'dfcj]XYg'i dXUH'g'cb'H'Y]f'gm'g'Ya 'g'H'U'h'g'cb'Hk]H'Y'f"

; YbYfU'mž'UggYgga YbhiHUg_g'a i ghVY'gi Va]H'Y'X'Y'Y'W'f'cb]WU'mj]U'Y]H'Y'f'Hi fb]h]b'cf'U'A ccX'Y
Ugg][ba YbH' 'b]bg'f'U'bVW'g'k \YfY'H'g]g'bc'hd'cgg]V'Yž'hk]'VY'g'H'Y'X'cb'mci f'Wci fgY'g'A ccX'Y'g]H'k]H
U'HY'fbUH] Y'gi Va]gg]cb'XYHU]g"

: cf]bZ'fa UH]cb'cb'\ck 'hc'gi Va]hUgg][ba Yb'f'g'cb]bY'j]U'A ccX'Y. \H'hdg.#gh XYb'hi bgk "YXi "Ui #ck!
gi Va]hUgg][ba Yb'f'a ccX'Y

5 WUXYa]W< cbYgmiUbX`D`U[]Uf]ga

D`U[]Uf]ga `]g`i`g]b[`h`Y`k`cfXg`cf`]XYUg`cZc`h`Yfg`UbX`d`f`Yg`Yb]b[`h`Ya`Ug`mci`f`ck`b``#WUb`hU`_`Y`a`Ubm`
Zcfa`gZ`Zca`X`Y`]VYfU`h`V`X`Y`U`h]b[`h`c`U`W`Y`X`Y`b`h`m`i`W`c`d`m]b[`Z`ca`U`g`ci`f`W`k`]h`ci`h`U`W`_`b`c`k`Y`X[`Ya`Y`b`h`

I`B`G`K` `[`f`ci`d`g`d`U[]Uf]ga `]b`h`c`h`Y`Z`c``c`k`]b[`W`U`h`Y`[`c`f]`Y`g.

7`c`d`m]b[`.`i`g]b[`h`Y`g`U`a`Y`c`f`j`Y`f`m`g]a`]U`f`k`c`f`X`g`h`c`h`Y`c`f][`]b`U`h`Y`h`c`f`]X`Y`U`k`]h`ci`h`U`W`_`b`c`k`Y`X[`]b[`h`Y`

- i bXYfghUbx'mci f'f][\hg'UbX'fYgdcbg]V]h]Yg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[]Uf]ga ž'Wcdmf][\hž' BGK 'Gh XYbh7cXY'cZ7cbXi W'Ubx'5Ww'dhUV'Y'I gY'cZ I BGK '⇒H'F Ygci fW'g'Dc`]Wm
- VY'Uk UfY'cZh'Y'ghUbxUfXg'cZVY\Uj]ci f'YI dYW'X'cZYj Yfmcby`]b'h'Y'I BGK 'Wca a i b]m
- `cWJh'gYfj]W'g'UbX'j]bZcfa Uh]cb'UVci hl BGK 'UbX'I BGK '@]VfUfm

Gca Y'cZh'YgY'UfYUg'k]`VY'ZJa]]Uf'hc'mci ž'ch'Yfg'k]`VY'byk " "; U]b]b['U'gc`]X'i bXYfghUbx]b['cZU`h'Y fY'UH'X'UgdYW'g'cZ9@G9'k]`Y'd'mci 'a U_Y'h'Y'a cghcZmci f'gh X]Yg'Uhl BGK ""

[\hhd.##ji V'YW'i \]XYg" \]VfUfm'i bgk "YXi "Ui #' \]gY#JVci h' \]gY](#)

