



7ci fgY`Cj Yfj ]Yk

GHJZ`7cbHJW`8YHJ]`g

7cbj Ybcfg

BUa Y	9a U]`	5j U]`UV]`]m	@cW]h]cb	D\cbY
A ]WUY`GH]j Ybg	<a href="#">hYg]g`V]ca YXYb[ 4 i bgk "YXi "Ui</a>	6m5ddc]b]a Ybh		
H]Ubf] c` ; i c	<a href="#">h[ i c4 i bgk "YXi "Ui</a>			
A U]h\Yk `6fcX]Y	<a href="#">U"a `VfcX]Y4 i bgk "YXi "Ui</a>			

GWXcc`7cbHJW`hZcfa U]h]cb

Gh XYbhGYfj ]W]g`W]b`VY`W`bHJW]X`j ]U`i`bgk`"rc#`YVZcfa`g"

## 7 ci fgY'8YHJ`g

I b]hg'cZ7 fYX]h(

Gi a a UfmcZ\Y'7 ci fgY

H\Y' h\Yg]g'dfcj ]XYg'Ub'cddcfh b]hmZcf'mci 'hc'Vf]b[ 'hc[ Yh\Yf'Yb[ ]bYYf]b[ 'df]bW]d'Yg'YUfbYX'cj Yf mci f'dfYj ]ci g'mYUfg'cZgh XmUbX'Udd'mh\YgY'df]bW]d'Yg'hc' ]b]bcj Uhj Y'mgc'j Y'dfcV'Ya g'gi W\Ug'h\Y XYj Y'cda YbhcZU'gdYW]ZWXyg] [ bZ'dfcW]gg'UbX#cf'h\Y ]bj Ygh] [ Uh]cb'cZU'\mdch\Yg]g" H\Yg]g'dfc'YW]g'UfY W'ca d'Yi Z'cdYb!YbXYX'dfcV'Ya g'h\UhU'ck'fccca'Zcf'mci f'W]YUhj ]mZ'UbX'h\Y'UW'ei ]g]h]cbZ'UbU'm]g]g'UbX ]b]h]fdYUh]cb'cZfYgi 'hg" H\YfY'UfY'a i 'h]d'Y'dcgg]V'Y'gc'i h]cbg'cf'W'cbW]g]cbg'Uh'h\Y'ci hgYh'UbX'gi Z]W]Ybh W'ca d'Yi ]mhc'fYei ]fY'U'XY[ fY'cZ'dfc'YW]id'Ubb]b[ "H\Y' h\Yg]g'fYei ]fYg'mci 'hc'Z'fa i 'Uh'Y'dfcV'Ya g' ]b g]W]Ybh]Z]Wcf'Yb[ ]bYYf]b[ 'h'fa g'za UbU[ Y'Ub'h'W]b]W]d'fc'YW]h'UbX'Z]bX'gc'i h]cbg'Vm'Udd'm]b[ 'g]W]Ybh]Z]WUbX Yb[ ]bYYf]b[ 'a Y'h'cXg" Mci 'k ]'U'gc'XYj Y'cd'mci f'UV] ]mhc'k'cf\_]b'U'fYgYUfW'UbX'XYj Y'cda Ybh Ybj ]f]cba Ybh'Mci 'a i gh]XYbh]Z]mU'gi dYf] ]gcf'UbX'dfc'YW]id]cf'hc'Ybfc'' ]b[ ]b'h]g'W'ei fgY"

## 7 ci fgY'5]a g

H\Y' h\Yg]g'dfcj ]XYg'Ub'cddcfh b]hmZcf'h\Y'gh XYbh'hc'Vf]b[ 'hc[ Yh\Yf'Yb[ ]bYYf]b[ 'df]bW]d'Yg'YUfbYX'cj Yf h\Y]f'dfYj ]ci g'mYUfg'cZgh XmUbX'Udd'mh\YgY'df]bW]d'Yg'hc' ]b]bcj Uhj Y'mgc'j Y'dfcV'Ya g'gi W\Ug'h\Y XYj Y'cda YbhcZU'gdYW]ZWXyg] [ bZ'dfcW]gg'UbX#cf'h\Y ]bj Ygh] [ Uh]cb'cZU'\mdch\Yg]g" H\Yg]g'dfc'YW]g'a i gh VY W'ca d'Yi Z'cdYb!YbXYX'dfcV'Ya g'h\UhU'ck'fccca'Zcf'gh XYbh'W]YUhj ]mZ'UbX'h\Y'UW'ei ]g]h]cbZ'UbU'm]g]g'UbX ]b]h]fdYUh]cb'cZfYgi 'hg" H\YfY'a i ghVY'a i 'h]d'Y'dcgg]V'Y'gc'i h]cbg'cf'W'cbW]g]cbg'Uh'h\Y'ci hgYh'UbX gi Z]W]YbhW'ca d'Yi ]mhc'fYei ]fY'U'XY[ fY'cZ'dfc'YW]id'Ubb]b[ 'Z'ca 'h\Y'gh XYbh'H\Y' h\Yg]g'fYei ]fYg'h\Y gh XYbh'hc'Z'fa i 'Uh'Y'dfcV'Ya g' ]b'Yb[ ]bYYf]b[ 'h'fa g'za UbU[ Y'Ub'Yb[ ]bYYf]b[ 'dfc'YW]h'UbX'Z]bX'gc'i h]cbg'Vm'Udd'm]b[ 'Yb[ ]bYYf]b[ 'a Y'h'cXg" Gh XYbh]U'gc'XYj Y'cd'h\Y]f'UV] ]mhc'k'cf\_]b'U'fYgYUfW'UbX'XYj Y'cda Ybh Ybj ]f]cba Ybh'

## 7 ci fgY'@YUfb]b[ 'Ci hW'ca Yg

% " 8 Yj Y'cd'U'XYg] [ b'cf'U'dfcW]gg'cf' ]bj Ygh] [ Uh'U'\mdch\Yg]g'Z'ck ]b[ ]bXi ghfm'UbX'dfcZ]gg]cbU' Yb[ ]bYYf]b[ 'gh'UbXUfXg"  
& " 7 f]h]W]m'fYZYW]h'cb'U'gdYW]U' ]ghVcXmcZ\_bck'YX[ Y'fY'Uh'X'hc'h\Y]f'h\Yg]g'hc'd]W'  
' " 5 dd'mg]W]Ybh]Z]WUbX'Yb[ ]bYYf]b[ 'a Y'h'cXg'hc'gc'j Y'Ub'Yb[ ]bYYf]b[ 'dfcV'Ya "  
( " 5 bU'm]gY'XU'U'cV'YW]j Y'mi g]b[ 'ei Ub]h]f]h]j Y'UbX'a Uh'Ya Uh]W]a Y'h'cXg"  
) " 8 Ya cbgh'U'cfU'UbX'k'f]h]b'W'ca a i b]W]h]cb ]b'dfcZ]gg]cbU'UbX'Um'Xca U]bg"  
\*" Hc'gc'j Y'V]ca YX]W]d'fcV'Ya g'Vm'Udd'm]b[ '7 @C %)

## HYUW]b[ 'Gh'U'Y[ ]Yg'

H\Y' W'ei fgY' ]g' ]h]i [ \h]Ug'Ub' ]bX]j ]Xi U'fYgYUfW' d'fc'YW]z'hc'XYj Y'cd'U'Yj Y'cZfYgYUfW'g\_]`g'UbX Ui h'cbca m'

Gh XYbh]g' ]b'h]g'W'c'cf]h]k ]' W'ca d'Y'h' h\Y]f'h\Yg]g'cj Yf'h'fY' h'fa g'f( Z( Z( E'cf'cj Yf'h'c' h'fa g'f( Z, E'5 gi a a UfmcZ\Y'UggYgga Ybh]g'Ug'Z'ck g

H\Yg]g'5. 'h]g] ]bh]bXYX'h\Uh'H\Yg]g'5'W'c'Yf'h\Y'g'W'cd]b[ z'd'Ubb]b[ z'UbX'W'ca d'Y'h]b[ 'dfYd'UfUh]cbg'Zcf'h\Y d'fc'YW]h' Gh XYbh]g'a i gh'U]j Y'W'ca d'Y'h'X'h]g'UggYgga Ybh'UbX'd'UggYX' ]b'cfXYf'hc'Ybfc'' ]b'6-€A (-) &" H\ ]g W'ei fgY' ]g'k'cf'h' %\$i 'cZ'mci f'Z]bU'h\Yg]g' [ fUXY"

H\Yg]g'6. H\Y'df]a Ufm]bh]bh]cb'VY'\bX'H\Yg]g'6' ]g'hc'Ybgi fY'gh XYbh]g'gh]m'cb'h'UW'k ]h'h\Y]f'dfc'YW]g



# 5ggYgga Ybh

Gh XYbtg ]b h\jg Wc\cfhk ]` Wca d`Yh`hY]f`hYg]g`cj Yf`h`fY`h`fa g`f( Z( Z( Ecf`cj Yf`h`c`h`fa g`f( Z, E`5 gi a a UfmcZ`h`Y`UggYgga Ybh]g`Ug`Z`ck g

H\Yg]g`5. `h]g`]bh`bXYX`h`UhH\Yg]g`5`Wc`j`Yf`h`Y`g`Wc`d]b[ `d`Ubb]b[ `z`UbX`Wc`a`d`Y`h]b[ dfYdUfU`h]cbg`Zcf`h`Y`dfc`Y`W`

H\Yg]g`6. `H\Y`df]a`Ufm]bh`b`h]cb`VY\]bX`H\Yg]g`6`]g`h`c`Ybgi`fY`g`h`XYbtg`ghUmc`b`h`fUW`\_`k`]h`h`Y]f`dfc`Y`W`g`UbX`dfc`Y`W`h`k`cf`\_`Ug`h`Y`m`d`f`c`[`fYgg`h`f`c`i`[`h`h`Y`m`Y`U`f`

H\Yg]g`7. `H\Yg]g`7`Wc`b]bi`Yg`h`Y`dfc`Y`W`h`k`cf`\_`H\Y`\_YmXY`]j`YfUV`Y`]g`h`Y`K`f]h`Y`b`F`Ydc`f`z`U`cb[`g]XY`U`dcg`h`f`dfYg`Y`b`h]cb`

5ggYgga Ybh]Ug_	K Y][ \h	8i Y`8U`h`	7ci fgY`@YUfb]b[

[5ggYggcfB.ca \]bU\]cb': cfa](#)






]bXi gfm' <ck Yj Yfz]ZWbZXYbhU]hm]g'fYei ]fYXz'U'WbZXYbhU'X]gWcgi fY'U[ fYYa Ybhf7 8 5L' ]g'cV' ][ Uhc fm'

# Gi Va ]gg]cb'cZ5ggYgga YbhiHUg\_g

@UVcfUhcfmfYdcfhg'UbX'a U'cf'Ugg][ ba Ybht'k ]''fYei ]fY'U' [Bcb'D'U\[ \]Uflga '8YWUfUhc'7cj Yf'G\YYH'](#)

5gg][ ba Ybht'g\ci 'X'VY'gi Va ]hYX'cb'hja Y''5'XU]mdYbU'hmcZ) i 'cZhY'a Uf\_g'Uj U]UV'Y'Zcf'hUh  
Ugg][ ba Ybhk ]''Udd'mZcf'k cf\_'fYW'j YX'UZf'hY'Xi Y'XUH''5bmiUgg][ ba Ybhia cfY'hUb') 'XUmj''UH'k ]''bch  
VY'UWV'dh'X''H\Y'cb'mYI Ya dh]cb'k ]''VY'k \Yb'df]cf'dYfa ]gg]cb'Zcf''UH'gi Va ]gg]cb'\Ug'VYYb'[ fUbh'X'Vm  
hY'7ci fgY'W'cfX]bUhc''9I hYbg]cbg'k ]''VY'[ fUbh'X'cb'mcb'a YX]WJ''cf'W'a dUgg]cbUH'[ fci bXg'i bXYf  
YI hfYa Y'W'fW'a ghUb'W'g''

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

D@5; ≠F ≠GA

6Yk UFY`5b`Ugg][ ba YbhUUh]bWi XYg`d`U[ ]Uf]gYX`a UHYf]U`k ]`fYW]j Y`U`\$i : U]žUbX`ghi XYbhtg`k \c d`U[ ]Uf]gY`a UmZ]j`hY`Wci fgY`Ghi XYbhtg`k \c`d`U[ ]Uf]gY`k ]`Uj Y`hY]f`bUa Yg`YbHYfYX`cb`U`d`U[ ]Uf]ga fY[ ]ghYf`UbX`k ]`VY`]UV`Y`hc`X]gW]d`]bUfmiUW]cbž]bWi X]b[ `YI Wi g]cb`Zca `Ybfc`a`Ybh`  
#]g`YI dYWYX`hUUhU`ghi XYbhtg`a i ghUUhU`h]a Yg`gi Va ]hY]f`ck`b`k`cf`\_`Zcf`UggYgga Ybh`Gi Va ]h]b[ `hY`k`cf`\_`cf`]XYUg`cZgca YcbY`Y`gY`k ]h]ci hWYUfmiUW\_bck`YX[ ]b[ `hY`gci fW`cZVcffck`YX`a UHYf]U`cf`]XYUg`]g d`U[ ]Uf]ga "

5`UggYgga Ybhtg`k \]W`mci `UbX`]b`a i gh`Uj Y`U`[B`cb`D`U\[ \]Uf\]ga`8YWUfU\]cb`7cj`Yf`G`YYh`H\\]g`\]g`Zcf`Vch`\]bX\]j`\]Xi`U`UbX`\[ fci`d`k`cf`\\_`5hUW`\]h\]c`mci`f`Ugg\]\[ ba YbhVYZcfY`gi Va \]h\]b\[ `\]h\]c`hY`7`ci`fgY`7`ccfX\]bUhc`f`cf`UhihY`GVX`cc`C`Z\]W`"](#)

D`U[ ]Uf]ga`]g`hY`i`gY`cZUbchYf`dYfgcb`g`k`cf`\_`cf`]XYUg`Ug`]ZhYmik`YfY`mci`f`ck`b`K` \Yb`]h]g`bYW]ggUfmicf`XYg]fUV`Y`hc`i`gY`chYf`dYcd`Y`g`a`UHYf]U`mci`g`lci`X`UXYei`UH`m`UW\_bck`YX[ Y`k` \cgY`k`cfXg`cf`]XYUg`hYm

## 5WUXYa ]W=Zcfa Uh]cb

7CI FG9'9J5@! 5H€B'5B8'89J 9@CDA 9BH

Gh XYbhZYXVUW\_\Ug\YdYX'hc'g\UdY'UbX'XYj Y'cd'h.]g'Wci fgYz]bWi X]b[ 'ZYXVUW\_cVHU]bYX'Zca'cb!  
]bY'Yj U'i Uh]cbg'Ug'dUfhcZI BGK 'g'Ug'dUfhcZI BGK 'g'a m9I dYf]YbW'dfcW'gg"Mc'i 'UfY'\][\`m  
YbWci fU[ YX'hc'Wca d'YH'gi W\Ub'cb!]bY'Yj U'i Uh]cb'hck UfX'hY'YbX'cZHYfa "': YYXVUW\_UbX'gi [ [ Ygh]cbg  
dfcj ]XYX'k ]"VY'ja dcfhUbh]b]ja dfcj ]b[ 'hY'Wci fgY'Zf'Z hi fY'gh XYbthg"

85H9G'HC'BC H9

FYZf'hc'A m BGK 'Zcf'æ dcfhUbh8UH'gžUj U]UV'Y'Uh  
[\hfdg.##a m'i bgk "YXi "Ui #gh XYbh#fYgci fW'g#? Ym8UH'g"\ha`](#)

57589A ⇒ '58J ⇒9

: cf]bZcfa Uh]cb'UVci h

- ""B cH'g'icb'UggYgga Ybthg'UbX'd'U[ ]Uf]ga ž
- ""GdYWU"7 cbg]XYfUh]cbgž
- ""GW'cc" Gh XYbh9h ]Vg'C Z]W'fz'UbX
- ""69GG

fYZf'hc'hY'GW'cc" k YVg]H'Uj U]UV'Y'Uh  
[\hfd.##k k "Yb\[ \]bYYf\]b\[ "i bgk "YXi "Ui #/\]ca YX\]WU!Yb\[ \]bYYf\]b\[ #](#)

Gi dd`Ya YbHfM9I Ua ]bUh]cbg.

Gi dd`Ya YbHfM9I Ua ]bUh]cbg'Zcf'HYfa '%&\$&&'k ]"VY'\Y'X'cb'fH67 E'g\ci 'X'mci 'VY'fYei ]fYX'hc'g]hcbY"

H\]g'Wci fgY'ci h]bY'gYthg'ci hXYgW]dh]cb'cZUggYg'UihY'XUH' hY'7 ci fgY'Ci h]bY' ]g'di V' ]g\YX" H\Y  
bUh fY'cZUggYg'a UmVXUb[ Y Xi f]b[ 'hY'HYfa 'UZf'f'hY'7 ci fgY'Ci h]bY' ]g'di V' ]g\YX" A ccX'Y'g\ci 'X'VY  
W'cbgi 'hY'Zcf'hY'i d'hc'XUH' WUgg'XYgW]dh]cbg" 'Z'hYfY' ]g'Ubm]bW'cbg]gh'bWni]b'hY'XYgW]dh]cb'cZ  
UW]j ]hY'g'VYtk YYb'hY'I b]j Yfg]m]h]a YHUV'Y'UbX'hY'7 ci fgY'Ci h]bY'fUg'i dXUH'X' ]b'A ccX'Y'Udd' ]Yg"

⇒a U[ Y'7 fYX]h

GmbYf[ ]Yg ]b'Gci bX'&\$%\*

7F ⇒CG

7F ⇒CG'Dfcj ]XYf'7 cXY.'\$\$-\$- ;

5W\_bck `YX[ Ya YbhcZ'7 ci bhfm

K Y'UW\_bck `YX[ Y'hY'6YXY[ U'dYcd'Y'k \c'UfY'hY'fUX]h]cbU`W g'hcX]Ubg'cZ'hY'UbXg'cb'k \]W'I BGK  
? Ybg]b[ hc'b'WJa di g' ]g'c'W]hYX"