

5 Z8 'V`Y]Vh'ghUf_. 'B Yi Y'l a ZfU[Y'nY][h'&(DfcnYbh'l bhYfghØhni b[°

5 Z8 'ghUV]`']b 'l a ZfU[Yb'j cf'@UbXhU[gk U\``&\$&* "'@]b_Y [Yk]bbh'Ni gh]a a i b[ž'k À\fYbX'l b]cb'i bX'GD8 '`Y]W\h ni `Y[Yb"'?cU`]h]cbga Ò[`]W_Y]hYb'UbU`mg]Yfh"



6UXYb!K ØfhhYa VYf[ž'8 Yi hgWk `Ub X '! '8]Y 'dc`]h]gWk Y
@Ub XgWk UZh']b '8 Yi hgWk `Ub X 'nY][h'g]Wk 'Ui Wk ']a '⅓ b]' &\$ &)
Xmb Ua]gWk ž'k]Y 'U_hi Y``Y 'I a ZfU[Yb 'j YfXYi h`]Wk Yb "'8]Y '5 Z8 'V`Y]Vh
ghUV]` 'i b X 'Yfn]Y`h``Ui h'Y]b Yf '♣b gU!I a ZfU[Y 'Vi b X Ygk Y]h' &(
DfcnYbhž'k Ug'g]Y 'ni f'ghÀf_ghYb 'C ddcg]h]cbg_fUZh']a '@Ub X 'Yf\YVh"
8]Yg'[YgWk]Y\h'hfchn'XYf``Ui ZYb XYb'J YfVchXYVUhhYb'i b X 'XYf
9]bghi Zi b['Xi fWk 'XYb'J YfZUggi b[ggWki hn'U`g' [Yg]WkYfh
fYWk hgYI hfYa "

±0.6UXYb!K ØfhhYa VYf['ghY\h'X]Y '5Z8 '`Ui h'XYb'6Yf]W\hYb'j cb'GK F i bX'Ghi hh[UfhYf'NY]hi b['VY]'%- 'DfcnYbhž'bi f'nY\b'A cbUhY'j cf'XYf @UbXhU[gk U\`]a 'A Àfn'&\$&*"'A Uf_i g': fc\ba U]Yf'k i fXY'a]h bU\Yni 'Y]bgh]a a][Yf'A Y\f\Y]h'U`g'Gd]hnYb_UbX]XUh'ZØf'X]YgY

Di b_hYfYj c`i h]cb i bX ? cU`]h]cbgØVYf`Y[i b[Yb

K À\fYbX'X]Y'5Z8'Ub'Ni gh]a a i b['[Yk]bbhžnY][h'X]Y'@]b_Y
YVYbZU``g'Y]bY'dcg]h]j Y'9bhk]W_`i b["'G]Y'YffY]W\h'`Ui h'XYf
[`Y]W\Yb'=bgU!I a ZfU[Y'%%'DfcnYbh'i bX'ØVYf\c`h'XUa]h'X]Y
; fØbYbž'X]Y'Ui Z'%\$'DfcnYbh'ZU``Yb"'8]Y'I b]cb'V`Y]Vh'a]h'&*
DfcnYbh'Ub'XYf'Gd]hnYž'j Yf`]Yfh'YXcW\'Y]bYb'DfcnYbhdi b_h''8]Y
GD8'_Ubb'`Y]W\h'ni `Y[Yb'i bX'YffY]W\h'%+'DfcnYbhž'k Ug'ØVYf']\fYa
V]g\Yf][Yb'K U\`Yf[YVb]g'`]Y[h''8]Y':8D'i bX'6ØbXb]g'GU\fU
K U[Yb_bYW\h'ghU[b]YfYb'VY]XY'VY]'('DfcnYbh'

$8]YG]hiUh]cb]bHV\emptysetf]b[Yb$

9]b 'À\b`]W\Yf '8]g_i fg 'Z]bXYh'Ui W\']a 'H\Øf]b[]gW\Yb'@UbXhU[ghUhh'' <]Yf 'k YfXYb'U``Y 'a O[`]WYb'?cU`]h]cbYb'a]h'a]bXYghYbg',, G]hnYb'i bX'XYb'XUni [Y\Of][Yb'A UbXUhYb'UbU`mg]Yfh'' 8]Y'U_hi Y``Y FY[]Yfi b[g_cU`]h]cbž'VYghY\YbX'Ui g'781 ž'6GK'i bX'GD8ž'k]fX YVYbZU``g'Xi fW\'Y]bYb'[Yghf]W\Y`hYb'FU\a Yb'\Yfj cf[Y\cVYb'' 5``YfX]b[g'nY][h'Y]b'fchYf'FU\a Yb'Ubž'XUgg'X]YgY'?cU`]h]cb'_Y]bY A Y\f\Y]h'a Y\f\\AhhY'''9]bY'6YhfUW\hi b['XYf'?cU`]h]cbYbž'X]Y'a Y\fU`g''* ZUVYf'k Yb][Yf'U`g'() 'A UbXUhY'\UVYbž'k]fX'YVYbZU``g Ub[YVchYbž'k cVY]'X]Y'A O[`]W_Y]h'ni f'h\YcfYh]gW\Yb

±g[YgUa h'j YfXYi h`]W\Yb'X]Y'U_hi Y``Yb'l a ZfU[Yb'i bX?cU`]h]cbgØVYf`Y[i b[Yb'X]Y'g]W\'k UbXY`bXY'dc`]h]gW\Y'5fYbU']b
8 Yi hgW\`UbX"'8]Y'UbghY\YbXYb'K U\`Yb'_ÒbbhYb
f]W\hi b[gk Y]gYbX'ZØf'X]Y'ni _ØbZh][Y'Dc`]h]_'XYg'@UbXYg'k YfXYb
i bX'X]Y'bYi YghYb'l a ZfU[Yb'nY][Ybž'XUgg'X]Y'K À\`Yf]bbYbgW\UZh
cZZYbVUf'VYfY]h']ghž'bYi Y'K Y[Y'ni '[Y\Yb"

8 Y hU]`g	
Cfh	6UXYb!K ØfhhYa VYf[ž8Yi hgWX`UbX
EiY``Yb	kkk "Wca dUWh!cb`]bY"XY
	• XUkia "XY
	• XUkia "XY

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'b!U["bYh