

6Yf`]bYf'GWXi`d`Uhnj Yf[UVY.'' %"\$\$\$?]bXYf'i bX'Y]b'? Ua dZ'i a 'X]Y'D`ÀhnY°

6Yf`]bYf'GW\i`d`Uhnj Yf[UVY'&\$&).', VYf'-\$i 'XYf G]YVh_`Àgg`Yf'Yf\U`hYb'KibgW\gW\i`Yž'YXcW\'Yf\YV`]W\Yf AUb[Y`'Ub'D`ÀhnYb']b'DUbck"



 $6Yf`]b\check{z}`8Yi hgWX`UbX`!`<Yi hY`k i fXYb`]b`6Yf`]b`6Yf`]b`X]Y GWXi`d`UhnVYgWXY]XY`ZØf`X]Y`G]YVh_`Agg`Yf'j YfÒZZYbh`]WXhž'i bX`X]Y NU\`Yb`nY][Yb`Y]b`fYWXh`YfZfYi`]WXYg`6]`X"`@Ui h`fVV&(`Yf\]Y`hYb a Y\f`U`g`-$`i `XYf'?]bXYf`Y]bYb`D`Uhn`Ub`Y]bYf`]\fYf K i bgWXgWXi`Yb"`6]`Xi b[ggYbUhcf]b`?Uh\Uf]bU'; Øbh\Yf!K ØbgWXYbfT8I Ł'j Yf_ØbXYhYž'XUgg`]bg[YgUa h'' %"$$$`GWXØ`Yf`]b`+"`?`UggYb i bhYf[YVfUWXh`k YfXYb`_cbbhYb"`Jcb`XYb`&+"'$-`ni f`JYfZØ[i b[ghY\YbXYb`D`AhnYb`YbhZU``Yb`%$"&*)`Ui Z'; ma bUg]Ybž'k A\fYbX%+"$((`D`AhnY`Ub`\bhY[f]YfhY`GY_i bXUfgWXi`Yb`f\GG\L'i bX; Ya Y]bgWXUZhggWXi`Yb`[]b[Yb"$

 nY][hž:XUgg:X]Y:9`hYfb'i bX'GW\Ø`Yf'a Y\f'Cdh]cbYb']b'6YhfUW\h
n]Y\Ybž'U`g'a Ub'UbbY\a Yb'_ObbhY"8Yf'Ni [Ub['ni 'X]YgYb
CVYfgW\i`Yb'YfZc`[h'XUVY]'ØVYf'XYb'BchYbXi fW\gW\b]hh'XYf
: OfXYfdfc[bcgYž'i bX'XYf'Bi a Yfi g'7`Ui gi g'fB7Ł'j Uf]]Yfh'j cb'\\f
ni '\\\f\z\UV\\Ab[]['j cb'\XYb'VYghYb'6Yk YfVi b[Yb"'\db'DUb_ck\]b[Y[Yb'ZØ\fh'XYf'A Ub[Y`'Ub'GW\i`d`AhnYb'ni '`\Ub[Yb
DYbXY`nY]hYb'ZØf'X]Y'GW\Ø`Yfz'k Ug'gW\cb'gc'a UbW\Y': Ua]`]Y'Ui Z
X]Y'DU`a Y'Vf]b[h"

GhfUhY[]gWXY'GWXi `k U\`]b DUb_ck

8]Y'G]hi Uh]cb']b'DUb_ck']gh'VYgcbXYfg'Ub[YgdUbbh''GW\i'Y]hYffUhYb'XYb'9\hYfb\zetaghfUhY[]gW\'VY]XYf'K U\'XYf'K i bgW\gW\i'Yb j cfni [Y\Ybz'XU'j]Y'Y'GW\i'Yb'ØVYfbUW\[YZfU[h'g]bX'''9]b'6Y]gd]Y\']gh'F ca m'Ui g'DfYbn'Ui Yf'6Yf[\zetaX]Y'_Y]bYb'D\Uhn']b']\fYf K i bgW\gW\i'Y'Yf\]Y'hii bX'bi b'bUW\'BYi_O``b'dYbXY\'b'gc``'''\Rightarrow\fY 9\hYfb'\ØVYfXYb_Yb'VYfY]hg'fYW\h']W\Y'GW\f]hhY'[Y[Yb'X]Y GW\i'ni k Y]gi b["'\Rightarrow\fY]bXYffY]W\Yb'6Yn]f_Yb'k]Y'DUb_ck'cXYf@]W\hYbVYf['k]fX'XYf'Ni [Ub['VYgcbXYfg'Xi fW\'gW\'YW\hYNYi [b]gbchYb'[YZ\hYfXYhz'k Ug'X]Y'Gi W\Y'bUW\'Y]bYa'D\Uhn']b Y]bYf'K i bgW\gW\i'Y'ni g\hm']W\'YfgW\kYfbUW\'Y]bYa'D\Uhn']b

8]Y'JYf[UVYdfUI]g'XYf'GW\i`d`ÀhnY']gh'UiW\'Y]b'\Y]»'X]g_i h]YfhYg H\Ya U"'9g']gh'_Y]b'; Y\Y]a b]gž'XUgg'a]bXYghYbg'*\$'i 'XYf'D`ÀhnYbUW\'@Y]ghi b['j Yf[YVYb'k YfXYb'i bX'j]Y`Y'GW\i `Yb'XUVY]'X]YNYi [b]gbchYb'XYf'`YhnhYb'nk Y]'<U`V'U\fY'\YfUbn]Y\Yb"'8cW\VYgcbXYfg']b'; fc»ghÀXhYbž'k]Y'UiW\']b'?Ò`bž'_ca a h'Yg'cZh'niY]bYf', VYfZØ``i b['XYf'GW\i `Ybž'k Ug'ZØf'j]Y`Y': Ua]`]Yb'ni 'Y]bYaYW\hYb'?cdZnYfVfYW\Yb'k]fX"

?f]h]_'Ub'XYb'JYf[UVY_f]hYf]Yb

6]`Xi b[gYl dYfhYb 'ØVYb 'Y]bY '_`UfY '?f]h]_'Ub 'X]YgYa
`Y]ghi b[gcf]Ybh]YfhYb 'J Yf[UVYj YfZU\fYb"'?`Ui g'<i ffY`a Ubb'j cb
XYf'< Yfh]Y 'GW\cc``gdf]W\h'j cb 'Y]bYf'_UhUghfcd\U`Yb 'G]hi Uh]cb 'ZØf
X]Y : ÒfXYfi b['j cb'6]`Xi b[ghU`YbhYb'i bX 'VYgW\fY]Vh'XYb
]a a YbgY '8 fi W_ž'XYf'gck c\``Ui Z'XYb'?]bXYfb 'U`g'Ui W\`Ui Z'XYb
9`hYfb ``UghYh"'8Yf'; fi bXgW\i`j YfVUbX'i bX'XYf

; YgUa hgWki`j YfVUbX`gY\Yb`[Uf`Y]bY` G_UbXU`_YhhY `j cf`]Y[Ybž X]Y`Xi fWk`X]Y`bYi Yb`J cfgWkf]ZhYb`i bX`BchYbgWkb]hhY`YbhghUbXYb qY]"

BYi ']ghž'XUgg'GYWXgh_`Àgg`Yf'bi b'Y]bYb'VYgh]a a hYb'BchYbgWXb]hh YffY]WXYb'a ØggYbž'i a 'Ubg'; ma bUg]i a 'k YWXgY`b'ni 'XØfZYb"

BUWXk i WXgž'XYf'b]WXh'VYghY\hž'_Ubb'nk Uf'Y]bYb'Y]bhÀ[][Yb DfcVYi bhYff]WXh 'UVgc`j]YfYbž'XcWX'bi f'Y]b'6fi WXhY]`'XYf'?]bXYf VYghY\h'X]YgYb"'8Ug'FYgi `hUh3'<i bXYfhY'?]bXYf'YfZU\fYb'VY]'XYb GWXi `VYgWXY]XYbž'XUgg'g]Y'Ui Z[fi bX'j cb'FUi a dfcV`Ya Yb'_Y]bY]\fYf'XfY]'K i bgWXgWXi `Yb'VYgi WXYb'_ObbYb'i bX'k YfXYb'cZh']b k Y]hY'GWXi `Yb' j YfgWXcVYb ž'k Ug'ni 'i bVYei Ya Yb'`Ub[Yb GWXi `k Y[Yb'ZØ\fh": Øf'j]Y`Y'6Yf`]bYf'[]`h'Y]b'GWXi `k Y['j cb'fi bX Y]bYf'Ghi bXY'dfc'GhfYW_Y'U`g' ni a i hVUf'"

 $8]Y `6]`Xi b[gj Yfk U`hi b['k]fX']b `? ØfnY'X]Y `YbX[Ø`h][Yb'NU\`Yb'ni f GWX Ø`Yfj YfhY]`i b['j cf`Y[Ybž'XcWX'X]Y'@U[Y'V`Y]Vh'Ub[YgdUbbh'' GWX i `Yb'a ØggYb'a Õ[`]WXYfk Y]gY'? `UggYb'j Yf[fÕ» Yfb'cXYf ni gÀhn`]WXY'+"'?` `UggYb'Y]bf]WXhYbž'i a 'XYb'5bghi fa 'ni VYk À`h][Yb'''<math>\pm$ b'X]YgYa '? cbhYl h'ZcfXYfb'X]Y'J YfVÀbXY'Y]bY BYi fY[Y`i b[ž'i a 'Y]bYb'fY]Vi b[g`cgYb', VYf[Ub[']b'X]Y GY_i bXUfghi ZY'=c\bY'JYfi bg]WXYfi b[Yb'i bX'8Ya Øh][i b[Yb'g]WXYfni ghY``Ybž'XUa]h'g]WX'X]Y'?]bXYf']b'X]YgYf'YbhgWXY]XYbXYb D\UgY'XYf'GWXi `V]`Xi b['b]WXh'XYa ch]j]Yfh'ZØ\`Yb''

8 YhU]`g	
Cfh	6Yf`]bž'8Yi hgWX`UbX
EiY``Yb	• k k k "fVV&("XY
	• k k k "nXZ\Yi hY"XY
	• hUn"XY

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