

K YWX gY`\ UZhY g`K YhhY f`]b '6 Y f`]b '; Y`Y]hY h j cb'; Yk]hhY fb'i b X 'F Y [Y b°



9`VY!9`ghYfž'8Yi hgW\`UbX'!'8Ug'K YhhYf'Ua 'K cW\YbYbXY']b'XYf FY[]cb'ghY\h'i bhYf'XYa 'NY]W\Yb'j cb'K YW\gY`\UZh][_Y]h''@Ui h'XYb bYi YghYb'Dfc[bcgYb'XYg'8Yi hgW\Yb'K YhhYfX]YbghYg'f8K 8Ł'g]bX VYfY]hg'ZØf'XYb': fY]hU['HYa dYfUhi fYb'nk]gW\Yb'&' i bX'&)'; fUX Ub[YgU[hž'k cVY]'Yg'UVYbXg'ni 'GW\Ui Yfbž'; Yk]hhYfb'i bX'ghUf_Ya FY[Yb'_ca a Yb'_Ubb''BUW\hg'k]fX'X]Y'HYa dYfUhi f'Ui Z YfhfÀ[`]W\Y'%('V]g'%*'; fUX'g]b_Yb'''8cW\'XUa]h'b]W\h'[Ybi ['*5a GUa ghU['nY][h'g]W\'XYf'<]a a Y`'VYk O`_hž'X]Y'HYa dYfUhi fYb VYk Y[Yb'g]W\'XUbb'bi f'bcW\'nk]gW\Yb'&\$'i bX'&\'; fUXž'i bX FY[Yb'gck]Y'; Yk]hhYf'g]bX'YVYbZU``g']b'XYf'Jcf\YfgU[Y j Yfa Yf_h''': Øf'XYb'GcbbhU['_ObbYb'X]Y'?O`bYf.]bbYb'XUbb'a]h Y]bYa '5bgh]Y['Ui Z'V]g'ni '&('; fUX'fYW\bYbž'k cVY]'XUg'K YhYf k Y]hYf\]b'i bVYgh\bX]['V`Y]Vh''ghYfb'"XY'VYf]W\hYhž'XUgg'X]Y

6Yf[ib['jcb'| bk YhhYfgW\ÀXYb'bUW\'XYa 'K cW\YbYbXY'Yfk UfhYhk]fX"

8]Y'6YXYi hi b['XYg K U`XVfUbX[YZU\fYb]bXYIYq

 $8 \ Yf'K \ U'XVfUbX[YZU\fYb]bXYI'fK \ 6 \pm XYg'8K \ 8 \ X]YbhXYb \\ @UbXYgVY\OfXYb'U'g'K \]WXh][Y'Cf]Ybh]Yfi b[g\]'ZY''9f'VYgWXfY]Vh \\ XUg'a YhYcfc`c[]gWXY'DchYbn]U`'ZØf'K U'XVfÅbXY'i bX'YfghUhhYh']b \\ ZØbZ'Ghi ZYb'5i g_i bZh'ØVYf'X]Y'; YZÅ\fXi b[...j cb'gY\f'[Yf]b[Yf ; YZU\f'fGhi ZY'')&'''\delta \\ (Yf)g'ni gY\f'\c\Yf'; YZU\f'fGhi ZY''\delta Y'')&'''\delta \\ 6fUbXYbVi f[']gh'X]Y'G]hi Uh]cb'VYgcbXYfg'Vf]gUbhz'XU'X]Y'FY[]cb \\ ØVYf'Y]bY'XYf'\OWXghYb'K U'XVfUbX[YZÅ\fXi b[Yb']b'8Yi hgWX`UbX j YfZØ[h''8Yf'<Ui dh[fi bX'XUZØf'g]bX'X]Y'gUbX][Yb'6OXYb'i bX'X]Y ?]YZYfbK À`XYfz'X]Y'Ui Z[fi bX'j cb'[Yf]b[Ya'B]YXYfgWX`U[VYgcbXYfg'UbZÀ``]['g]bXz'K]Y'XYf'8K 8 'Yf'Ài hYfh''\XK X''XY'`]YZYfh XYhU]``]YfhY'\delta Zcfa Uh]cbYb'ni a' K U`XVfUbX[YZU\fYb]bXYI'i bX'XYb XUa]h'j YfVi bXYbYb'K Ufbi b[Yb''$

A]h'Y]bYa '[i hYb' < ÀbXWXYb'_ObbYb'X]Y'6Y\OfXYb'Ui Z'X]Y'g]WX ÀbXYfbXYb'K YhhYfVYX]b[i b[Yb'fYU[]YfYb'i bX'@UbXk]fhY'gck]Y K U'XVYgi WXYf'YbhgdfYWXYbX'k UfbYb"'K Yf'XYb_hž'XUgg'bi f'\Y]» Y Gca a YfhU[Y'K U'XVfÀbXY'VY[Øbgh][Ybž'`]Y[h'ZU`gWX"'5i WX ZYi WXhYg'UVYf'k Ufa Yg'K YhhYf'_Ubb']b'?ca V]bUh]cb'a]h'k]bX][Yb 6YX]b[i b[Yb': Yi Yf'YbhnØbXYb"'8Yf'K 6=k]fX'hÀ[`]WX'[Y[Yb').\$\$ I H7'U_hi U`]g]Yfhž'k Ug'VYXYi hYhž'XUgg'X]Y'A YbgWXYb']a a Yf'X]Y

bYi YghYb *\DZcfa Uh]cbYb *\OVYf X]Y *; YZÀ\fXi b['ni f' < UbX '\UVYb"

; YgdUbbh'V`Y]Vh'a Ub'Ui Z'X]Y'_ca a YbXYb'HU[Y"'Hfchn'XYg Xfc\YbXYb'K YhhYfg'k YfXYb'j]Y`Y'A YbgWXYb'XUg'gWXÒbY Gca a Yfk cWXYbYbXY'bi hnYbž'i a 'X]Y'BUhi f'ni '[Yb]Y»Yb' 'cV'a]h Y]bYa '5i gZi [']b'XYb'K U`X'cXYf'Y]bYa 'D]W_b]W_']a 'DUf_"'6`Y]Vh bi f'ni '\cZZYbž'XUgg'XUg'K YhhYf'a]hgd]Y`h'i bX'X]Y K U`XVfUbX[YZU\f'b]YXf]['V`Y]Vh°

8 YhU]`g	
Cfh	9`VY!9`ghYfž'8Yi hgW\`UbX
EiY``Yb	k k k "ghYfb"XY
	• k k k "k YhhYf[YZU\fYb"XY
	• k k k "Xk X"XY

6Ygi WXYb G]Y i bg Ui Z b!U["bYh