

## Dc`UfZi Wkg'Ui Z'5Vk Y[Yb.'6Y\ÒfXYb gi WkYb'6Yf`]bYf'<]`ZY°

Dc`UfZ Wkg!G]Wkhi b[Yb']b'6Yf`]b.'6Y\ÒfXYb'V]hhYb'i a A Y`Xi b[Yb"'Ni gUa a YbUfVY]h'nk]gWkYb'6fUbXYbVi f['i bX 6Yf`]b'ni f'FØW\_ZØ\fi b['[YZcfXYfh"



GW i `nYb XcfZYf'GhfU» Yž'%' (\*+'6Yf`]bž'8 Yi hgW `Ub X'!'5a &, "'\delta b]'&\&\\" i fXY']b'6Yf`]b'z'\_cb\_fYh']b'XYf'GW i `nYb XcfZYf GhfU» Yž'Y]b'i b[Yk Ò\b`]W\Yf'6Ygi W\Yf'[Yg]W\hYh 'Y]b'Dc`UfZi W\g" 8 Ua ]h']gh'XUg'H]Yf'bi f'Yhk U'%) '?]`ca YhYf'j cb'gY]bYa i fgdfØb[`]W\Yb'@YVYbgfUi a ']b'J Y`hYb'YbhZYfbh"'8 Ug'J YhYf]bÀfUa h\Uh'gcZcfh'fYU[]Yfh'i bX'X]Y'ni ghÀbX][Yb'6Y\ÒfXYb']b'6Yf`]b'ØVYf XUg'A]b]ghYf]i a 'ZØf'@UbX!'i bX'9fbÀ\fi b[gk]fhgW\UZhž'I a k Y`h i bX'J YfVfUi W\YfgW\i hn']bZcfa]Yfhž'k]Y'D]fgW\'VYf]W\hYh"

6YfY]hg'Ua '' \$"'> b]'k i fXY'Y]bY'k Y]hYfY'G]W\hi b[ 'XYg
Dc`UfZ W\gYg']b'6Yf`]b!< Yfa gXcfZ'[ Ya Y`XYh"'8]Y'6Y\OfXYb']b
6fUbXYbVi f[ 'i bX'6Yf`]b'UfVY]hYb'bi b'< UbX']b'< UbXž'i a 'Y]bY
\_ccfX]b]YfhY': Ub[ U\_h]cb'ni 'cf[ Ub]q]YfYbž'X]Y'XUfUi Z'UVn]Y`hž'XYb

Dc`UfZi Wkg'i bj YfgY\fh'ni 'gY]bYa '< U`hYf'ni fØW\_ni Vf]b[Yb"'\delta X]YgYa 'Ni gUa a Yb\Ub['k YfXYb'X]Y'6Øf[Yf]bbYb'i bX'6Øf[YfUi Z[YZcfXYfhž'G]Wkhi b[Yb'XYg'H]YfYg'i a [Y\YbX'ni 'a Y`XYb"

## K ]`Xh]YfY ]b ghÀXh]gWXYb ; YV]YhYb

K ]`Xh]YfYž'k ]Y XYf'Dc`UfZ WXgž'g]bX'Y]b NY]WXYb ZØf'X]Y j ]Y`ZÀ`h][YB Uhi fž'X]Y gc [ Uf']b X]WXh'VYg]YXY`hYb 'GhÀXhYb 'k ]Y '6Yf`]b 'i bX']b XYbYb 'UbXYfYb 'GhÀXhYb 'i bX'; Ya Y]bXYb 'i bgYfYf'F Y[ ]cb '`YVh'' +b X]YgYa '?cbhYl h'g]bX'\_`Y]bY'J Yf\U`hYbgÀbXYfi b[ Yb']a 'l a [ Ub[ a ]h'X]YgYb 'H]YfYb 'j cb '[ fc» Yf'6YXYi hi b[ ž'i a 'Y]b '\Ufa cb]gWXYg Ni gUa a Yb`YVYb ni 'ZÒfXYfb"'8]Y': J 5 '6K 'j Yfk Y]gh'Ui Z'X]Y 7\UbWYb'i bX'<YfUi gZcfXYfi b[ Ybž'X]Y'g]WX'Ui g'XYf'?cYl ]ghYbn j cb'A YbgWXYb'i bX'K ]`Xh]YfYb'Yf[ YVYbž']bgVYgcbXYfY'k Ybb'Yg ni f'JYfgWXa i hni b[ 'cXYf'6YgWXAX][i b[ 'j cb'; ÀfhYb'i bX : U\fnYi [ Yb'\_ca a h"

5i Z'X]Y'6YXØfZb]ggY'i bX'J Yf\U`hYbgk Y]gYb'j cb'K ]`Xh]YfYb'gc``hY a Ub'UW\hYb"'9g']gh'fUhgUa ž': i hhYfUb[YVchY'fi bX'i a '< Ài gYf'i bX K c\bi b[Yb'ni 'j Yfa Y]XYb'i bX'bYi []Yf][Y'\$\frac{1}{3}\$ b[ ZØW\gY'fYW\hnY]h][ZYfbni \U`hYb"'6Y]'Y]bYa 'ni ZÀ``][Yb'5i ZY]bUbXYfhfYZZYb'a ]h'Y]bYa :i W\g'gc``hY']a a Yf'Y]b': `i W\hk Y[ 'ZØf'XUg'H]Yf'YfÒZZbYh'k YfXYbž i a 'U[[fYgg]j Yg'J Yf\U`hYb'ni 'j Yfa Y]XYb"'8]YgY'<]bk Y]gY ghUa a Yb'j ca 'CfXbi b[gUa h'6Yf`]b"

## : fU[YbXYfG]WXYfY]hibXH]YfYUhib[

K Yf'H]YfY']a ; UfhYb`\À`hžgc``hY'i bVYX]b[h'Jcfg]Wkhga U» bU\a Yb Yf[fY]ZYb.; ]hhYf'a ØggYb'a ]bXYghYbg') \$ 'Wa 'h]YZ'Y]b[Y[fUVYb k YfXYbži bX'Y]bY'5VXYW\_i b['ZØf'XYb'cVYfYb'HY]`']gh'bchk YbX][ž XUa ]h': ØWkgY'b]Wkh'XUfØVYf'\_`YhhYfb'\_ÒbbYb"'8]Y'A UgWkYbk Y]hY XYg'; ]hhYfg'gc``hY'a Ul ]a U`'('Wa 'VYhfU[Ybži a 'A UfXYf ZYfbni \U`hYb"'8]YgY'A U» bU\a Yb'\Y`ZYb'b]Wkh'bi f'XYb'df]j UhYb H]Yf\U`hYfbžgcbXYfb'Ui Wk'XYa 'K ]`Xh]Yfa UbU[Ya Ybh']b'i fVUbYb FÀi a Yb"'8]Y'GhUXh'À[Yf'i bX'K]`Xh]YfVYUi ZhfU[hYb'ghY\Yb'XYb 6Øf[Yf]bbYb'i bX'6Øf[Yfb'U`g'k]Wkh][Y'5bgdfYWkdUfhbYf'ni f JYfZØ[i b[ž'k Ybb'Yg'i a '@Ògi b[Yb'ZØf'Y]b'\_cbZ]\_hZfY]Yg Ni gUa a Yb`YVYb'[Y\h"

±0.6Yf`]b'g]bX'ni fnY]h'k YXYf'XYf': i WkgVUbXk i fa 'bcWk'Hc``k i h VY]': ØWkgYb'bUWk k Y]gVUfž'k Ug'ZØf'X]Y'6Yj Ò`\_Yfi b['Y]bY'dcg]h]j Y BUWkf]Wkh']gh''8YbbcWk']gh'Jcfg]Wkh'[YVchYbž'k Ybb'Yg'i a 'X]Y ±bhYfU\_h]cb'a ]h'X]YgYb'K ]`Xh]YfYb'[Y\h'''9]b'\Ufa cb]gWkYg A ]hY]bUbXYf'YfZcfXYfh'FØW\_g]WkhbU\a Y'i bX'Y]b'[Yk]ggYg'A U»'Ub Jcfg]Wkh''8]Y'U\_hi Y``Yb'G]hi Uh]cbYb'fi bX'i a 'X]Y'G]Wkhi b[Yb'XYg Dc`UfZi WkgYg'nY][Yb'XYi h`]Wkž'k]Y'k]Wkh]['Yg']ghž'XUg'JYf\U`hYb i bX'X]Y'; Ykc\b\Y]hYb'j cb'K]`Xh]YfYb'ni 'j YfghY\Yb'i bX'ni fYgdY\_h]YfYb''

8 Y hU]`g	
Cfh	GWNi `nYbXcfZYf'GhfU»Yž'%' (*+'6Yf`]bž
	8 Yi hgWX`Ub X
EiY``Yb	• k k k "d]fg₩\"XY
	• k k k "VYf`]b"XY
	• k k k "Zj U!Vk "XY

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