

B5HC!;]dZY`. '8Yi hgW\`UbX'j cf [][Ubh]gW\Yb'<YfUi gZcfXYfi b[Yb']b'XYf JYfhY]X][i b[°

8 Yi hgWX`UbX`ghY\h`j cf`bYi Yb`< YfUi gZcfXYfi b[Yb`j cf`XYa B5HC!;]dZY``&\$&) ž'k c`J YfhY]X][i b[gUi g[UVYbž`Ghfi _hi f i bX`9]bgUhnVYfY]hgWXUZh`XYf`6i bXYgk Y\f`]a `: c_i g`ghY\Yb"



K Y]XYbž'8Yi hgWX`UbX'!'8Yf'B5HC!;]dZY``]b'8Yb'<UU['bU\hii bXX]Y'5i [Yb'g]bX'Ui Z'8Yi hgWX`UbX'[Yf]WXhYh''K]Y'Ygi h''XY
VYf]WXhYhž'ghY\Yb'nYbhfU`Y': fU[Yb'XYf'JYfhY]X][i b[gZÀ\][_Y]h
8Yi hgWX`UbXg']a :: c_i g''8Yf'ghY][YbXY'8fi W_'Ui Z'X]Y
6i bXYgk Y\f'YfZcfXYfh'Y]bY'XYi h`]WXY'9f\O\i b['XYf
JYfhY]X][i b[gUi g[UVYbž'i a 'XYb'bYi Yb'5bZcfXYfi b[Yb'[YfYWXhni k YfXYb''8]Yg'k]fX'_`UfYf'XYbb''Yž'k Ybb'a Ub'X]Y'A Y]bi b[Yb
ZØ\fYbXYf'A]`]hAfg']b'6YhfUWXh'n]Y\hž'X]Y'g]WX'VYgcf[h'ØVYf'X]Y
U_hi Y``Y'dYfgcbY``Y'i bX'a UhYf]Y``Y'6YfY]hgWXUZh'Ài »Yfb''</pre>

Gc ZcfXYfh XYf dYbg]cb]YfhY; YbYfU` < Y]bf]WX :]gWXYfž XUgg

 $8\ Yi\ hgWX`UbX`ZØbZ`V]g`gYWXg`ni\ gÀhn`]WXY`5fh]``Yf]YVUhU]``cbYUi\ ZghY``h"`5_hi\ Y```[]Vh`Yg``YX][`]WX`ZØbZ`6UhU]``cbYž`UVYf`X]YUa\ V]h]cb]YfhYb`N]Y`Y`V]g`&$&-`gY\Yb`]bg[\ YgUa\ h`Y`Z'j\ cf"':\]gWXYfk\ Ufbh`ni\ XYa\ ž`XUgg`X]Y`5bnU\``XYf`VYbÔh][\ hYb`6UhU]``cbYa\ \overline{O}[`]WXYfk\ Y]gY`gc[\ Uf`\\O\Yf`gY]b`a\ i\ ggž`k\ Ybb`a\ Ub`X]Y`bYi\ Yb\ B\ 5HC\!:\ \A\][\ _Y]hgn]Y`Y`VYf\ W_g]WX\ h][\ h"`\ 8\ Yg`nY][\ hž`k\]Y`Yfbgh`X]Y\ U_hi\ Y``Y`@U[\ Y`]gh"$

< YfUi gZcfXYfi b[Yb i bX DYfgcbU`bch</pre>

♣ XYf'A U'cf!FUX`cZZ!?UgYfbY']b'K Y]XYbž'k c'XUg

DUbnYfUfh]``Yf]YVUhU]``cb'' +) VY\Y]a UhYh']ghž'k]fX'XYi h']W\ž'k]Y

XfÀb[h'Yg'i a 'X]Y'5i gV]`Xi b['i bX'5i gghUhhi b['XYf'8]Y'VYgYhnhYb

9]b\Y]hYb"'8]Y'5i gV]`Xi b['Z]bXYh'bi b'gY]h'ØVYf'%\$\$'HU[Yb'Xcfh

ghUhhž'XcW\'XUg'6UhU]``cb']gh'bcW\'b]W\h'ni '%\$\$'DfcnYbh'VYgYhnh"

J]Y'Y'Gc`XUhYb'i bX'; YgW\ØhnY'a ØggYb']a '9]bgUhn'Ui g'UbXYfYb

9]b\Y]hYb'ni gUa a Yb[Ync[Yb'k YfXYbž'k Ug'X]Y

9]bgUhnVYfY]hgW\UZh'gdØfVUf'VYY]bhfÀW\h][h"'5i W\'XYf

6UmYf]gW\Y'Fi bXZi b_'\YVh'\Yfj cfž'XUgg'U_hi Y```Yhk U'' "\$\$\$

8]YbghdcghYb'VY]'XYb'ZØbZ'VYghY\YbXYb'5fh]``Yf]YVUhU]``cbYb

VYfY]h[YghY``h'k YfXYb"'9]b'j c``ghÀbX][Yf'5i Zk i W\g'k]fX'bcW\
Y]b][Y'NY]h']b'5bgdfi W\'bY\a Yb"

 $:]gWXYf'VYhcbh'X]Y'Bchk YbX][_Y]hz'X]Y'K Y]WXYb'ZØf'X]Y'Ni _i bZhf]WXh]['ni 'ghY``Yb''' C\bY'K Y\fdZ]WXh'k YfXYb'k]f'b]WXh'X]Y YfZcfXYf`]WXYb'DYfgcbU`n]Y`Y'YffY]WXYb'_ObbYb z']gh'g]WX'XYf ; YbYfU`'g]WXYf''5i WX'X]Y'6Øfc_fUh]Y'i bX'X]Y'VYghY\YbXYb : Ø\fi b[gghfi _hi fYb'a ØggYb'j YfY]bZUWXh'k YfXYbz'i a 'X]Y 6i bXYgk Y\f'YZZ]n]YbhYf'Ui Zni ghY``Yb'''8 Ug'Df]bn]d <math display="block"> 5VghUbXgZA\][_Y]h'j cf'8i Y``ZA\][_Y]h 'k]fX'U`g'YggYbn]Y``YfUWXhYhz']bgVYgcbXYfY']b'5bVYhfUWXh'XYf'@Y\fYb'Ui g'XYa I _fU]bY!?cbZ]_h''$

:]bUbn]Y``Y': fU[Yb'i bX']bhYfbUh]cbU`Y J YfdZ`]WX hi b[Yb

8]Y'G]hi Uh]cb'k]fX'bcW\'Xf]b[`]W\Yfž'kYbb'a Ub'X]Y'9fk Ufhi b[Yb

 $XYf^*B 5HC^*]b^*6Yhf^*UW_h^*n]Y h^*K^*]Y^*nXZ^*Yi^*hY^*XY^*VYf]W_hYhz^*a @ggYb X]Y^*A^]h[^*]YXghUUhYb^*]a^*9fbghZU^**YXYf^*;^i ggj YfhY]X][i b[g_fUZh Ui ZV]YhYb^*'<]YfVY]^g]bX^*b]W_h^*bi f^*8Yi^hgW_*UbXz^*gcbXYfb^*Ui W_h^*UbXYfY^*A^]h[^*]YXg^*AbXYf^*[YZfU[hz^*]^fY^*JYfhY]X][i b[gUi g[UVYb^*ni Yf^*Q^*A^*] b^*Yb^*B5HC^!GhUUhYb^*\UVYb^*VYfY]hg^*a Y^*f^*U^*g^*A_i]^*fYg^*6^*D^*Z@f^*JYfhY]X][i b[^*Ui Z[YVfUW_h^*i bX^*ghfYVYb^*gc[Uf^*' i ^*Ub'' 8Yi^hgW_*UbX^*a i gg^*b]W_h^*bi f^*XYb^*Y][YbYb^*JYfdZ]W_h^*b[Yb^*bUW_ca a Ybz^*gcbXYfb^*Ui W_*: @^fi b[gghAf_Y^*nY][Ybz^*i a ^*X]Y ; `Ui Vk @fX][_Y]h^*XYg^*6@bXb]ggYg^*ni g]W_Yfb'' $ $$$

91!5i » Yba]b]ghYf'G][a Uf'; UVf]Y`k UfhYh'XYfk Y]`a]h'Y]bYa _`UfYb'5ddY``Ub'X]Y'6i bXYgfY[]Yfi b['Ui Z'8Yf'5i gVUi 'XYf 6i bXYgk Y\f'gc``hY'Xi fW\'bYi Y'GW\i `XYb'Z]bUbn]Yfh'k YfXYb'' 8 Yi hgW\`UbX'k]fX'ni bY\a YbX'U`g'A chcf'ZØf'Yi fcd\[A]gW\Y JYfhY]X][i b[g]b]h]Uh]j Yb'VYhfUW\hYh\z'k]Y'Yhk U'X]Y'bYi Y'9i fcdYUb! $G_mG\]Y`X! = [h]Uh]j Y'''9g']gh'XUVY]'YbhgW\Y]XYbX\z'XUgg'X]Y hfUbgUh`Ubh]gW\Yb'6Yn]Y\i b[Yb'VYghY\Yb'V`Y]VYb\z'i bUV\\Ab[][j cb'a \[O[`]W\Yb'dc`]h]gW\Yb'J Yf\[AbXYfi b[Yb']b'XYb'I G5''$

8]Y'NY]h'XfÀb[h'i bX'XYf'8fi W_'Ui Z'6i bXYgk Y\f'i bX'Dc`]h]_'ghY][h'' 8Yf'B5HC!;]dZY`'k]fX'nY][Ybž'k]Y'X]Y'6i bXYgfYdi V`]_'Ui Z'X]Y bYi Yb'<YfUi gZcfXYfi b[Yb'fYU[]Yfh'i bX'cV'g]Y']\f'DchYbn]U`'U`g : Ø\fi b[gbUh]cb'k]f_`]W\'Ui ggW\ÒdZYb'_Ubb'''8]Y'_ca a YbXYb K cW\Yb'k YfXYb'YbhgW\Y]XYbX'gY]b''

8 YhU]`g	
Cfh	KY]XYbž8YihgW\`UbX
EiY``Yb	• Ygi h"XY
	• k k k "Vf"XY
	• k k k "nXZ\Yi hY"XY

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