

## GhfU`gi bXYf`GY[Y`k cWXY`&\$&).'8Ug a Uf]h]a Y'<][\`][\h'XYg'\J\fYg°

8]Y'+) "'GhfU`gi bXYf`GY[Y`k cW\Y'j ca '%%"'V]g'%) "'\(\frac{1}{2}b\)]'&\$&(\V]YhYh`gdUbbYbXY'FY[UhhYb'ZØf'DfcZ]g'i bX': Ua ]`]Yb"'5``Y\\(\pi Zcg`\]Yf\)



GhfU`gi bXž'8Yi hgWX`UbX'!'8]Y'X]Yg'À\f][Y'GhfU`gi bXYf
GY[Y`k cWXY'j Yfgdf]WXhY]b'<][\`][\h']a 'a Uf]h]a Yb'?U`YbXYf'ni
k YfXYb"'Jca '%%"'V]g'%) "'¾ b]'&\$&('Z]bXYh'X]Y'J YfUbghU`hi b[
VYfY]hg'ni a '+) "'A U``ghUhhii bX'n]Y\h'gck c\``FY[UhhUdfcZ]g'U`g
Ui WX': Ua ]`]YbWfYk g'Ub"'8]Y'GhfU`gi bXYf'GY[Y`k cWXY'\Uh'g]WX'gY]h
]\fYf'; fØbXi b[']a '¾\\f'%-(-'ni 'Y]bYa 'ZYghYb'6YghUbXhY]`'XYg
XYi hgWXYb'FY[UhhU\_U`YbXYfg'Ybhk]W\_Y`h"; Y[fØbXYh'k i fXY'g]Y
bUWX'XYb'?f]Y[ggWXÀXYb']a '<UZYb'i bX'GY[Y`fYj]Yf'Xi fWX'X]Y
Gdcfhj YfY]b][i b[' 5b\_Yf ži a 'X]Y'HfUX]h]cb'XYg'GY[Y`bg'Ua 'Cfh
k]YXYf'Ui ZYVYb'ni '`UggYbž'VYf]WXhYh'X]Y'CghgYY!NY]hi b["

±b`X]YgYa '≯J\f`g]bX`VYfY]hg`\*+'6cchY`[Ya Y`XYhž'XUfi bhYf'' %'ZØf X]Y`VY`]YVhY` Fi bX`FØ[Yb !FY[UhhU'i bX`&('ZØf'X]Y`<]XXYbqYY! Hci f"'8]Y'[fÒ» hY'HY]'bY\a YfnU\`kifXY'%-, +'a]h''+,
[YghUfhYhYb'6cchYb'YffY]W\h"'8]Y'FY[UhhYb'V]YhYb'Y]b
gdUbbYbXYg'Dfc[fUaa.'5a'YfghYb'HU['ghY\h'X]Y
A]hhk cW\gfY[UhhU'Ui Z'XYa'D'Ubž'[YZc`[h'jcb'Y]bYf'ZY]Yf']W\Yb
9fÒZZbi b["

## FY[UhhYbibX < O\Ydib\_hY

9]b VYgcbXYfYg'<][\`][\h'k]fX'X]Y'BUW\hfY[UhhU' FibX'FØ[YbUa'%' "' $\Rightarrow$ b]'gY]bžX]Y'ØVYfYhkU', \$'GYYaY]`Yb'ZØ\fh"'8]Y GY[Y`fcihY'ia'X]Y' $\Rightarrow$ gY`'FØ[Yb'ia'ZUggh'nU\`fY]W\Y'gdY\_hU\_i `ÀfY@UbXgW\UZhYbž'XUfibhYf'X]Y'DUggU[Y'XifW\'XYb'gØX`]W\YbGhfY`UgibX'ibX'jcfVY]'Ub'?Ud'5f\_cbU"'8Yf'GhUfh'YfZc`[h'Ua'fY]hU[UVYbX'UV'%, .\$\$'I\fž'ibX'X]Y'FY[UhhYb'g]bX'cZZYb'ZØfGYY\_fYinYf'ibX'AY\ffiadZvchY'a]h'G]W\Yf\Y]hg\_UhY[cf]Y'''XYg8GJ'Y"J'"5iW\'9]bghY][Yf'\_ÒbbYb'VY]a'BYk WcaYf!7id'UaGuaghU[']\f'?ÒbbYb'nY][Ybž'kÀ\fYbX'XUg'KcW\YbYbXY'kY]hYf\]ba]h'?]bXYf!'ibX' $\Rightarrow$ [YbXfY[UhhYb'[YZØ``h']ghž'gc'X]Y' $\Rightarrow$ ZcfaUh]cbYbUiZ'XYf'JYfUbghU'hib[gd`UhhZcfa"

 $8 ]Y `FY[UhhU` FibX`<]XXYbgYY` `Ua` `GUa ghU[`k]fX`Y]bY`GhfYW\underline{Y} j cb`Yhk U`('``GYYa Y]`Yb`UVXYW\underline{Y}b"`8]Y`hY]`bY\a YbXYb`6cchY k YfXYb``Y`bUW\`K]bXf]W\hi b[gVYX]b[i b[Yb`i bX K Yfhi b[g_f]hYf]Yb`]b`j YfgW\]YXYbY`; fi ddYb`Y]b[YhY]`h"`9g`[]Vh gc[Uf`Y]bY`VYgcbXYfY`K Yfhi b[g[fi ddY`ZØf`XUg`bYi Y`GdcfhVcch 8Y\`Yf`' $cX"$ 

## 8 Yfa Uf]h]a Y?cbhYlh

8 ]Y 'Ghfu'gi bXYf'GY[Y'k cWXY']gh'HY]''Y]bYf'VfY]hYfYb'a Uf]h]a Y ?i `hi f']b'8 Yi hgWX `UbX"'A Uf]h]a Y : YghY'i bX'FY[UhhYb'g]bX'b]WX h bi f'Y]bY'A Ò[`]WX\_Y]h'ZØf'GY[`Yfž'g]WX'a ]hY]bUbXYf'ni 'a YggYbž gcbXYfb'V]YhYb'Ui WX'XYf'² ZZYbh`]WX\_Y]h'9]bV`]W\_Y']b'X]Y'K Y`h'XYf GYYZU\fh"'8]Y'5i Z\YVi b['U``Yf'7cfcbU!6YgWXfÀb\_i b[Yb']b 8 Yi hgWX`UbX'Yfa Ò[`]WX h'Ygž'XUgg'gc`WXY'ZUa ]`]YbZfYi bX`]WXYb J YfUbghU`hi b[Yb'k]YXYf']b'j c``Ya 'I a ZUb['ghUhhZ]bXYb'\_ObbYbž k Ug'g]WX'Ui WX']b'XYf'HY]`bY\a YfnU\``k]XYfgd]Y[Y`hž'Yf[Àbnh'XYf' < UZYbh]dd"

A Y\f' ≠ Zcfa Uh]cbYb 'ØVYf'X]Y 'GhfU`gi bXYf'GY[Y`k cW\Y'i bX 5ba Y`XYa Ò[`]W\\_Y]hYb 'Z]bXYb '≠ hYfYgg]YfhY 'Ui Z'XYb 'K YVgY]hYb k k k "ghfU`gi bXYf!gY[Y`k cW\Y"cf['i bX'k k k "a UbU[Y&gU]`"Wca "8]Y 'J cfZfYi XY 'Ui Z'Y]bY 'gdUbbYbXY'i bX 'YfZc`[fY]W\Y'FY[UhhU k ÀW\ghži bX'X]Y 'a Uf]h]a Y'; Ya Y]bgW\UZh'Z]YVYfh'XYa '9j Ybh Ybh[Y[Yb"

8 Y hU]`g	
JcfZU``	Gcbgh][ Yg
Cfh	Ghfu`gibXž'8YihgWX`UbX
EiY``Yb	<ul><li>kkk"cghgYY!nY]hib["XY</li></ul>
	• ggk "a mlcXcc"XY
	• k k k "\ UZY b h]d d "X Y

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