

?fYZY`X`_Àa dZh. 6Ui [YbY\a][ib[Yb'Ui Z \]ghcf]gW\Yb'H]YZghUbX°

?fYZY`X'j YfnY]W\bYh'&\$&('X]Y'b]YXf][ghY 6Ui [YbY\a][i b[gei chY']b'BFK "'9]b'FØW_[Ub['XYf 6Ui dfc'Y_hY'gcf[h'ZØf'VYgcf[hY'Gh]a a Yb"

8]Y``UbXYgk Y]hYb`NU\`Yb`nY][Yb`YVYbZU``g`Y]bYb`FØW_[Ub["GhUh]gh]_Yb`VY`Y[Ybž'XUgg`b]W\h`bi f`?fYZY`Xž'gcbXYfb`Ui W\`UbXYfYGhÀXhY`]b`BcfXf\Y]b!K YghZU`Yb`i bhYf'Y]bYf'UVbY\a YbXYb`5bnU\`jcb`6Ui [YbY\a][i b[Yb``Y]XYb"`8]Yg`_ÒbbhY`b]W\h`bi f'X]YK c\bfUi a g]hi Uh]cb`]b`?fYZY`Xž'gcbXYfb`Ui W\`X]Y`ØVYf[fY]ZYbXY6Ui k]fhgW\UZh`bY[Uh]j`VYY]bZi ggYb"

8YhU]`g`ni f`6Ui [YbY\a][ib[gghUh]gh]_

9]bY'k]W\h][Y'?ca dcbYbhY'VY]'XYf'9fZUggi b['j cb'6Ui dfcY_hYb]gh'X]Y'A\f`]W\Y'9fZUggi b['XYg' 6Ui ni ghUbXg'Ua'' %"%&" ž'X]Y'j cbghUh]gh]_"bfk 'Xi fW\[YZØ\fh'k]fX"'8]Yg'i a ZUggh'[YbY\a][hYžUVYf'bcW\'b]W\h'ZYfh][[YghY``hY'6Ui dfcY_hY"'+|"BFK']ghjYfUbhk cfh`]W\'ZØf'X]Y'9fghY``i b['j cb' 6Ui ØVYf\Ub[g`]ghYb ž'X]YXyb'ni ghAbX][Yb'6Ui VY\OfXYb'ni f'JYfZØ[i b['[YghY``h'k YfXYb"

6Ui Àa hYfg]bX'j YfdZ]W\hYhž5b[UVYb'ni a '6Ui ni ghUbX'ni 'YXYa Dfc Υ _h'ni '`]YZYfb"'8]YgY' \Rightarrow Zcfa Uh]cbYb'a ØggYb'V]g'A]hhY': YVfi Uf ØVYf'XUg' \Rightarrow 89J!DcfhU`'Ub' \Rightarrow H"BFK 'ni fØW_[YgYbXYh'k YfXYb"'8Yf FØW_[Ub['XYf'[YbY\a][hYb'6Ui dfc Υ _hY']b'?fYZY`X'_ÒbbhY'XUa]h ni gUa a Yb\Àb[Ybž'XUgg'k Yb][Yf'5bhfÀ[Y'[YghY``h'k i fXYb'i bX XUgg'VYghY\YbXY'Dfc Υ _hY'hY]`g'b]W\h'UV[YgW\`cggYb'g]bX"

GhY``i b[bU\a Y`ni f`VUi`]WXYb`G]hi Uh]cb

8]Y'<YfUi gZcfXYfi b[Ybžj cf'XYbYb'?fYZY`X'ghY\hž'gd]Y[Y`b'g]W\']bXYb'8YZ]b]h]cbYb'i bX'?UhY[cf]Ybž'X]Y'ZØf'X]Y'6Ui ZYfh][ghY``i b[k]W\h]['g]bX"'BUW\'XYb'Jcf[UVYb'jcb'ghUh]gh]_"bfk' []`h'Y]b6Ui jcf\UVYb'Yfgh'XUbb'U`g'ZYfh][[YghY``hž'kYbb'U``Y'kYgYbh`]W\Yb5fVY]hYb'UV[YgW\`cggYb'g]bX'i bX'X]Y'; YVÀi XY'VYni [gZYfh]['g]bX"CZh'g]bX'Yg'bi f'bcW\'GW\Òb\Y]hgUfVY]hYbž'X]Y']a'KY['ghY\Yb"8YbbcW\'kYfXYb'j]Y`Y'6Ui dfcY_hY'b]W\hrfYW\hnY]h][ZYfh][[YghY``hž'kUg'ni 'Y]bYa'gc[YbUbbhYb'6Ui ØVYf\Ub['ZØ\fh"

9]b'6Uijcf\UVYbž'XUg'U`g'ibhYf'8UW\[[]`hž']gh'VYfY]hg'kY]h
Zcfh[YgW\f]hhYbž'XcW\[Yg'[]Vh'j]Y`Y'DfcY_hYž'X]Y'bcW\[b]W\h
VY[cbbYb'kifXYb'cXYf'XYfYb';YbY\a][ib['Yf`cgW\Yb']gh"'8]YgY
Ibk À[VUf_Y]hYb'hfU[Yb'nif'Ibg]W\Yf\Y]h']a'?fYZY`XYf
Kc\bib[ga Uf_h'VY]"

Ni gUa a YbZUggYbX``Àggh`g]W\`ZYghghY``Ybž`XUgg`X]Y
6Ui Ybhk]W_`i b[`]b`?fYZY`X`]a `\J\f`&\$&(`Y]b`VYgcbXYfYg
5i [Yba Yf_'YfZcfXYfh" 8]Y`g]b_YbXYb`6Ui [YbY\a][i b[gnU\`Ybi bX`X]Y`GW\k]Yf][_Y]hYb`VY]`XYf`: Yfh][ghY``i b[`VYghY\YbXYf Dfc^Y_hY`_ObbhYb`]b`XYf`: c`[Y`ni `Y]bYa `Yfbgh\UZhYb`A Ub[Y``Ub K c\bfUi a `ZØ\fYbž`k Ug`X]Y`GhUXh`j cf`Yf\YV`]W\Y
<YfUi qZcfXYfi b[Yb`qhY``h"

8 Y hU]`g	
EiY``Yb	k k k "k Y``Yb]YXYff\Y]b"XY
	ghUh]gh]_"bfk

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