

CghYfZYf]Yb']b'GhY[`]hn!NY\`YbXcfZ.?fYUh]j ž'_cghYb`cg'i bX'gdUbbYbX°



GhY[`]hn!NY\`YbXcfZž'8Yi hgW\`UbX'!'6]`Xi b['i bX'?fYUh]j]hÀh ghY\Yb']a 'A]hhY`di b_hXYg'VYj cfghY\YbXYb

CghYfZYf]Ybdfc[fUa a g']b'GhY[`]hn!NY\`YbXcfZ"Jca '%("'5df]`'V]g

&) "'5df]``&\$&) '\UVYb'?]bXYf'i bX'* | YbX`]W\Y'X]Y'A O[`]W_Y]hž'Ub

Y]bYa '_cghYb`cgYb'Dfc[fUa a 'hY]`ni bY\a Ybž'XUg'j cb'UW\h
_ca a i bU`Yb'9]bf]W\hi b[Yb'cf[Ub]g]Yfh'k]fX"'8Ug'5b[YVch
i a ZUggh'Y]bY'J]Y`nU\`'gdUbbYbXYf'5_h]j]hÀhYb']b'?i bghž'HYW\b]_ž

Gdcfhi bX'A i g]_'i bX'n]Y`h'XUfUi Z'UVŽ'X]Y'?fYUh]j]hÀh'XYf

HY]`bY\a YbXYb'ni 'ZOfXYfb'i bX'gcn]U`Y'?cbhU_hY'ni '_bØdZYb''

8]YgYg'Dfc[fUa a 'V]YhYh'X]Y'dYfZY_hY'; Y`Y[Yb\Y]hž'bYi Y
: fYi bXgW\UZhYb'ni 'gW\`]Y`yYb'i bX'V`Y]VYbXY'9f]bbYfi b[Yb'ni
gW\UZZYb ž'gc'X]Y'J'YfUbhk cfh`]W\Yb"

8]Y'hY]`bY\a YbXYb'9]bf]W\hi b[YbžX]Y'XUg'Dfc[fUa a i bhYfghØhnYbžg]bX'XUg'?]bXYf!'i bX'¾[YbXnYbhfi a '8f"'K c`Zž'¾9 5`VfYW\h'8ØfYfž'¾9'K]W\i fUghfU»Yž'¾9': `Ya a]b[ghfU»Yž'<Ui g XYf'¾[YbX'NY\`YbXcfZž'¾[YbXk Yf_ghUhh'CghdfYi »YbXUa a ž'¾9; "'A Ufg\U```gck]Y'¾9'K UbbgYY"'8YhU]``]YfhY'¾bZcfa Uh]cbYb'ni XYb'5b[YVchYb'i bX'5ba Y`XYa Ò[`]W_Y]hYb'g]bX'Ui Z'XYb Yk Y]`][Yb'K YVg]hYg'XYf'9]bf]W\hi b[Yb'j YfZØ[VUf"'5``Y]bhYfYgg]YfhYb''\b' b[Yb'A YbgW\Yb'g]bX`\Yfn`]W\'Y]b[Y`UXYbž'g]W\'ni VYhY]`][Ybž'i bX'_ÒbbYb'g]W\'VYfY]hg'Yhnh'Ui Z'_fYUh]j Y'i bX VYk Y[YbXY'HU[Y'ZfYi Ybž'k]Y'6Yf`]b"XY'VYf]W\hYh"

J]Y`ZU`h'XYf'5_h]j]hÀhYb

Ni gÀhn`]W\ 'ni 'XYb'_ca a i bU`Yb'5b[YVchYb'`cW_Yb
j YfgW\]YXYbghY'J YfUbghU`hi b[Yb']b'[Ubn'6Yf`]b'i bX
6fUbXYbVi f["'6UghY`bž'9]Yfhfi XY`bž'HcbhÒdZYfb'i bX
Di ddYbh\YUhYf'g]bX'bi f'Y]b][Y'XYf'CghYfU_h]j]hÀhYbž'X]Y'k À\fYbX
XYf': Yf]Yb'Ub[YVchYb'k YfXYb"'6YgcbXYfg'VY`]YVh'g]bX
9]bf]W\hi b[Yb'k]Y'XUg': 9N'6Yf`]bž'XUg'ØVYf'(\$'\lambda\fY'U`hY
Dfc[fUa a Y'ZØf'?]bXYf'V]YhYh''<]Yf'_ObbYb'X]Y'\hi b[Yb'6Ygi W\Yf
hfUX]h]cbY``Y'6fÀi W\Y'k]Y'XUg'9]YfZÀfVYb'Yf'YfbYb'gck]Y'Ub
CghYfgd]Y`Yb'hY]`bY\a Yb"'J]Y`Y'XYf'JYfUbghU`hi b[Yb'g]bX
_cghYb`cg'cXYf'ni '[Yf]b[Yb'DfY]gYb'ni [Àb[`]W\ž'k Ug'XYb'Ni [Ub[
ni '_fYUh]j Yb'HÀh][_Y]hYb'Yf`Y]W\hYfhž'k]Y'?]bXYf`Y]W\h"VYf`]b
ni gUa a YbZUggh"

9]bY'k Y]hYfY'5hhfU_h]cb'g]bX'X]Y'5b[YVchY']a '9f'YVb]gdUf_
DUUfYb']b'6fUbXYbVi f["'<]Yf'Yfk UfhYb'X]Y'6Ygi WXYf'Y]b
<Ui gh]YfdUf_ž'?Ufi ggY``g'i bX'Y]b'GdU» gd]Y`d`Uhn'a]h'XYf
A Ò[`]WX_Y]hž'Vi bhY'C ghYfY]Yf'ni 'gi WXYb"'8Yf'DUf_']gh'`Y]WX h'a]h
ÒZZYbh`]WXYb'JYf_Y\fga]hhY`b'ni 'YffY]WXYb'i bX'j Yfgdf]WXh'Y]bYb
i bj Yf[Ygg`]WXYb': Ua]`]YbUi gZi ["

?fYUh]j Y 7Ua dgibX K cf_g\cdg

 $(ybX)^{Y'Yhk} Ug^{A}^hYfYb^{A} [YbX)^{W}Yb^{A} [YbX)^{W}Yb^{A} [YbY)^{Y'Y} Dfc[fUa a Y k]Y^{X}Ug^{A}^hYfYb^{A} [YbX)^{Y}b^{A} [YbX)^{Y}b^{$

CV']b'_ca a i bU`Yb'9]bf]W\hi b[Yb'cXYf'Xi fW\'df]j UhY'5bV]YhYfž XUg'CghYfZYf]Ybdfc[fUa a ']b'6Yf`]b'V]YhYh'Y]bY'VYY]bXfi W_YbXY J]Y`ZU`h"'8]Y'A Ò[`]W_Y]hž'gd]Y`Yf]gW\'ni '`YfbYb'i bX'bYi Y : À\][_Y]hYb'ni 'Ybhk]W_Y`bž'ghY\h'XUVY]']a ': c_i gž'i bX'X]Y 5ba Y`Xi b[Yb'ZØf'j]Y`Y5b[YVchY'g]bX'VYfY]hg'[YÒZZbYh"

8YhU]`g	
Cfh	GhY[`]hn!NY\`YbXcfZž8YihgW\`UbX
EiY``Yb	• k k k "VYf`]b"XY
	• k k k "e]Yn"XY
	_]bXYf`Y]W\ h"VYf`]b

6Ygi WXYb G]Y i bg Ui Z. a Y]b!VYf`]b bYh