

7c]bVUgY!7\YZgU[h'_Y]b ?cb_i fgf]g]_c žbUWXYa XYf VY\ÒfX`]WXY 5bhfU[5`Ufa Ui g`Ògh

 $8]Y^5_h]Yb^XYf^?fmdhck A\fi b[gVOfgY^7c]bVUgY^j Yf^cfYb^Ua$ A]hhk cW\ ZUgh Y]b J]Y fhY `]\ fY g K Y fhY gž b UW\ XY a 'g]Y $X \otimes ghY fY \cdot 9f[YVb]ggY \cdot [Yf \otimes ZZYbh]WXh \cdot \UhhY \check{z}'k \grave{A} fYbX \cdot] \setminus f$ JcfghUbXgjcfg]hnYbXYffg]WX VYY]`hYžX]YfgY]bYfAY]bib[bUWX i bbOh][Yb =bqc i YbnAb[qhY ni nYfqhfYi Yb "8]Y 7c]bVUgY!5_h]Y'Z]Y``i a '&' 'DfcnYbhž'bUW\XYa 'g]Y'Y]bYb XYi h)WXybFØW[Ub]]YfYf9]bbUA YbžXYfX]Y9fk Ufhi b[Yb'XYf'5bU'mghYb'|YfZY\`hYž'qck]Y'Y]bYb'ghUf Yb $FØW_{\underline{}}[Ub["XYg"< UbXY"gj"c"i a Ybg"]b"]\fYb"9f[YVb]ggYb"ZØf$ XUg'YfghY'Ei UfhU`'Ua '8]YbghU['a Y`XYhY"'8]Y'gW\`YW\hYb 9f[YVb]ggY'ni gUa a Yb'a]h'XYf'6Ygcf[b]g'ØVYf'Y]bYb'gdÀhYf Ub X]YqYa 'HU['Y]b[YfY]WX hYb 'Ni `Uqqi b[qUbhfU[j YfUb`UgghYb'XYb'JcfghUbXgjcfg]hnYbXYb'6f]Ub'5fa ghfcb[XUni Ni ghUb X Ui Z Hk]hhY f X Ugg 7 c]b V UgY _ _Y]b ?cb_i fgf]q]_c '\UVY"'GY]b'?ca a YbhUf'_Ua ž'bUWXXYa / Ua d∧Y``]d/

8]Y'5_h]Yb'XYf'?fmdhck À\fi b[gVÒfgY'7c]bVUgY'j Yf`cfYb'Ua A]hhk cW\'ZUgh'Y]b'J]YfhY`']\fYg'K YfhYgž'bUW\XYa 'g]Y'XØghYfY 9f[YVb]ggY'j YfÒZZYbh`]W\h'\UhhYž'k À\fYbX']\f JcfghUbXgj cfg]hnYbXYf'g]W\'VYY]`hYž'X]Y'gY]bYf'AY]bi b['bUW\ i bbÒh][Yb'=bgc`j YbnÀb[ghY'ni 'nYfghfYi Yb"

8]Y'7c]bVUgY!5_h]Y'Z]Y`ia'&''DfcnYbhž'bUWXXYa'g]Y'Y]bYbXYih`]WXYb'FØW_[Ub[']\fYf'9]bbU\aYbž'XYf'X]Y'9fkUfhib[Yb'XYf5bU`mghYb'jYfZY\`hYž'gck]Y'Y]bYb'ghUf_Yb'FØW_[Ub['XYg<UbXY`gjc`iaYbg']b']\fYb'9f[YVb]ggYb'ZØf'XUg'YfghY'EiUfhU`'Ua8]YbghU['aY`XYhY'''

8]Y'gWX`YWX hYb'9f[YVb]ggY'ni gUa a Yb'a]h'XYf'6Ygcf[b]g'ØVYf Y]bYb'gdÀhYf'Ub'X]YgYa 'HU['Y]b[YfY]WX hYb'Ni `Uggi b[gUbhfU[j YfUb`UgghYb'XYb'JcfghUbXgj cfg]hnYbXYb'6f]Ub'5fa ghfcb['XUni' Ni ghUbX'Ui Z'Hk]hhYf'XUgg'7c]bVUgY' _Y]b'?cb_i fgf]g]_c '\UVY''

GY]b'?ca a YbhUf'_Ua ž'bUW.XYa 'Y]bY'bYi Y'C ZZYb`Y[i b[bU\Y`Y[hYž'XUgg'?i bXYb'5bgdfØW.Y'[Y[Yb'X]Y'6ÒfgY'[Y`hYbX a UW.Yb'_ÒbbhYbž'k Ug'VY]'XYb'6Ybi hnYfb'XYf'6ÒfgY'5`Ufa Ui g`ÒghY"'

@Ui h'XYf'9]bfY]WXi b['_ObbhY'X]Y'?fmdhcž'X]Y'7c]bVUgY'ZØf
6Ybi hnYf'j Yfk U\fhž'; Y[YbghUbX'Y]bYg'\dgc'j Ybnj YfZU\fYbg'gY]b
i bX'gc`WXY'?i bXYb'U`g'i bgYfY'U``[Ya Y]bYb'i b[Yg]WXYfhYb
; `Ài V][Yf'VY\UbXY`h'k YfXYb "'\dbZc`[YXYggYb'_ObbhYb'6Ybi hnYf
X]Y'D`UhhZcfa f]g_UbhYf'i bX'k Yb][Yf'UhhfU_h]j 'Z]bXYbž'k Ug
a O[`]WXYfk Y]gY']\fY'Z]bUbn]Y``Y'; Ygi bX\Y]h'VYY]bhfÀWXh][Yb
_ObbhYž'\Y]»h'Yq']b'XYf'9]bfY]WXi b["'

5fa ghfcb['VYY]`hY'g]W\'YXcW\ž'X]Y'6Ybi hnYf'ni 'VYfi \][Ybž'i bX YbhgW\i`X][hY'g]W\'XUZØfž'XUgg'Yf'b]W\h' dfcU_h]j '_ca a i b]n]Yfh \UhhYž'U`g'XYf'bYi Y'K cfh`Ui h'\]bni [YZØ[h'k i fXY"

 $\&\#K \]f'\setminus UVYb'_Y]b' \&\#gc'j \ Ybnf]g]_c\check{z}' YXcWX'\setminus UVYb'k \]f'Y]bYbbYiYb'F]g]_cZU_hcf'VUg]YfYbX'Ui Z'Y]bYf'G97!5bZcfXYfi b[bUa Ybg'G56'%&%'Ui Z[Ybca a Ybž'X]Y'Y]bY'bYijcf[YgWXf]YVYbY'CZZYb'Y[i b['ZØf'5_h]Yb[YgY``gWXUZhYb]ghž'X]Y'?fmdhc!JYfa Ò[Ybgk YfhY'ZØf'8f]hhY'\U`hYb'' \hhdg. ##h''Wc#k a [V%_: h5$

'6f]Ub'5fa ghfcb[' 'VUfa ghfcb["Yh\'f4 Vf]UbSUfa ghfcb[ξ \%\"'A U]'&\$&&

9g'[]Vh'Y]b][Y'; YfÀi gW\Y'ØVYf'Y]bY'C ZZYb`Y[i b[ž'X]Y'k]f']b i bgYfYa '%\$E'[Ya UW\h'\UVYb'OfY[i `Uhcfm'Z]`]b[Q\Yi hY'XUfØVYfž k]Y'k]f'?fmdhc!5ggYhg'\U`hYb ž'hk]hhYfhY'5fa ghfcb['i bX'ZØ[hY\]bni ž'XUgg'X]Y'6ÒfgY']\fY'6YX]b[i b[Yb'[YÀbXYfh'\UVYž'i a 'Y]bYfY[i `Uhcf]gW\Y'5bZcfXYfi b['ni 'YfZØ``Ybž'UbghUhh'; YZU\f'ni '`Ui ZYbž

5bU`mghYb'jcb'K YXVig\`ghY``hYb'ZYghž'XUgg'7c]bVUgY'a]h
6Uf[Y`X'[YZØ``h'kUf'ibX'kÀ\fYbX'XYg'5VgWkib[g']aaYf'bcWk
U[[fYgg]j']bjYgh]YfhY"

8]Y'7c]bVUgY!5_h]Yb'\UVYb'gY]h'\\\fYgVY[]bb'*+'DfcnYbh']\fYg K YfhYg'j Yf`cfYbž'k cVY]']\f'?i fg'ni a 'YfghYb'A U`'gY]h'XYa 6ÒfgYb[Ub['XYg'I bhYfbY\a Ybg']a '5df]```YhmhYb'\\\fYg'i bhYf'\%\$\$ I G!8c``Uf'[YZU``Yb']gh''Ni a 'NY]hdi b_h'XYg'6ÒfgYb[Ub[g'k UfYb X]Y'7c]bVUgY!5_h]Yb'', %'`'k Yfh''

8]Y; Ygi bX\Y]h;XYg; YgW\ÀZhg; cb:7c]bVUgY; YfZc`[h;gY]h;`Ub[Ya X]Y;HfYbXg;Ui Z;XYb;VfY]hYfYb;?fmdhca Àf_hYb;i bX;dfcZ]h]Yfh;j cb Y]bYa '6cca 'XYg;gdY_i `Uh]j Yb;<UbXY`g;Xi fW\;Df]j UhUb`Y[Yf']b XYf;YfghYb;<À`ZhY;XYg;`YhnhYb;*J\fYg";BUW\;gY]bYa '8YVØh;Ub;XYf 6ÒfgY;ØVYfhfUZYb;X]Y; Yk]bbY;XYg;I bhYfbY\a Ybg;k À\fYbX;XYg 6i ``Yba Uf_hg;&\$&%;YhUV`]YfhYfY;6ÒfgYbVYhfY]VYfž;XUfi bhYf;7A 9; fci d;i bX;*bhYfWcbh]bYbhU`;9I W\Ub[Y"

8]Y''Øb[ghYb'N]bgYf\Ò\i b[Yb'\UVYb'X]Y'5b`Y[Yf'YXcW\'XUni j YfUb`Ugghž'Ui g'XYb'f]g_UbhYghYb'9W_Yb'XYf'[`cVU`Yb :]bUbna Àf_hY'ni 'Z]Y\Ybž'k Ug'ni 'Y]bYa '?fmdhc!6ÀfYba Uf_h [YZØ\fh'\Uhž'XYf'U`q''Øb[ghYf' ?fmdhc!K]bhYf 'VYnY]W\bYh'k i fXY'''

6]hWc]b']gh']b'`YhnhYf'NY]h'ghUf_'[YZU``Yb'i bX'Z]Y``ni a 'YfghYb'A U`gY]h'¬¬']'5bZUb['X]YgYf'K cW.Y'i bhYf'' \$"\$\$\$'` ž']ba]hhYb'VfY]hYfYf Hi fVi `YbnYb'Ui Z'XYb'?fmdhck À\fi b[ga Àf_hYbž'X]Y'Xi fW.'XYb Ni qUa a YbVfi W.'j cb'GhUV`YWc]b'HYffU'j Yfi fqUW.h'k i fXYb"

5 i W\ '7 c]b\ V\ Ug\ 'g\ Y\ h'j\ cf'\ f\ [\ i\ `U\ hc\ f]g\ W\ Y\ b\ '<\ \Ø\ f\ X\ Y\ b\ ''\ 6\ Y\]'\ Y\ b\ Y\ a

; YgdfÀWk a]h:5bU`mghYb'Ua '8]YbghU['gU[hY'5fa ghfcb[ž'XUg I bhYfbY\a Yb'\UVY'gY]bY'8]Ybgh`Y]ghi b[Yb']b'\deltaX]Yb'bi f'k Yb][Y HU[Y'bUWk'XYf'A Uf_hY]bZØ\fi b['k Y[Yb']bZcfa Y``Yb'8fi W_g 'XYf FYgYfj Y'6Ub_'cZ'\deltaX]U'Y]b[YghY``h"'5fa ghfcb['\UhhY'ni j cf Ni gUa a YbghÒ» Y'a]h'I G!5i Zg]WkhgVY\ÒfXYbž'X]Y'XYfnY]h'X]Y 6fUbWkY'i a _fY]gYb"

7c]bVUgY'i bhYfnY]W\bYhY'gY]bYb'5_h]cbÀfgVf]YZ'a]h', kU[a]žY]bYa']b'XYf'?fmdhc!7caaib]hm'VY`]YVhYb'<Ug\hU['ZØf' K]fkYfXYb'Yg'U``Y'gW\UZZYb"

EiY``Y.::]bUbW]U`'H]a Yg