

:]bhYWX!6Yf]WXh'bYbbh'Y]bZ`i ggfY]WXghY 6`cW_WXU]b!I bhYfbY\a Yb'&\$&%' 6`cW_WXU]b

 $4\sqrt{Yb}Yld^xd^yfh^ibX^?fmdhck A^fib[g!ibX^6^cW_WXU]b!$ $XUfUi\ Z^{\ \ }b\check{z}^{\ \ }XUgg^{\ \ \ }Y^{\ \ \ }0fUbWXY^{\ \ \ }V]g^{\ \ \ }\&+^{\ \ \ \ \ \ }cfUi\ gg]WXh^{\ \ \ }WX^{\ \ \ \ }\&$ A]``]UfXYb I G!8c``Uf' \emptyset VYfgW\fY]hYb k]fX"'8Uf \emptyset VYf'\]bUi g $k Y f X Y b 6 c W_W U] b ! g d Y n] Z] g W Y :] b h Y W !:] f a Y b V] g & $ & +$ i cfui gg]WXh`]WX 'ØVYf'* + ž('A]``]UfXYb 'I G!8c``Uf'k Yfh'gY]b Y]bZi ggfY]WXYg^6`cW_WXU]b!I bhYfbY\a Yb`XYg^*J\\fYg^&\$&%" $?fU_Yb^*]gh^*XUg^*Y]bZi^*ggfY]W^*ghY^6^cW_W^*U]b!I^*bhYfbY^a Yb$ &\$&%'NU\`fY]WXY': cfgWXi b[gghi X]Yb'\UVYb'[YnY][hž'XUgq XUg:]bhYWX! | b]j Yfqi a 'k Y]hYf\]b 'Yl dcbYbh]Y``'k ÀWXgh'i bX X = [hU'Y'K A'fib[g!'ibX'6'cWWJ]b!@Ogib[Yb'Y]bYb'[fc)YbHY]`X]YqYq'HfYbXq'Ui qa UWXYb"'8]YqY'K cWXY'\UVYb : cfgWXYf'| cb'JYfqcf[Yf'UbU`mq]YfhY') \$::]bhYWX! I bhYfbY\a Ybž'X]Y]a : cfVYg!6Yf]W\h'&\$&%:]bhYW\') \$ / Ua d/Y``]d/

?fU_Yb']gh'XUg'Y]bZ'i ggfY]WXghY'6`cW_WXU]b! LbhYfbY\a Yb'&\$&%

NU\`fY]W\Y: cfgW\ib[gghi X]Yb`\UVYb`[YnY][hž:XUgg`XUg`:]bhYW\!
I b]j Yfgi a `k Y]hYf\]b`YI dcbYbh]Y```k ÀW\ghi bX`X][]hU`Y
K À\fi b[g!`i bX`6`cW_W\U]b!@Ògi b[Yb`Y]bYb`[fc»Yb`HY]``X]YgYg
HfYbXg`Ui ga UW\Yb"`8]YgY`K cW\Y`\UVYb`: cfgW\Yf`j cb`

J Yfgcf[Yf`UbU`mg]YfhY`) \$`:]bhYW\!I bhYfbY\a Ybž`X]Y`]a `: cfVYg!
6Yf]W\h`&\$&%:]bhYW\`)\$`Ui g[Yk À\`h`k i fXYb"

6]YhYf'j cb'JYfgcf[i b[gi bhYfbY\a Yb''YfbYb'hY]'hY'X]Y
Ui g[Yk À\'hYb'l bhYfbY\a Yb']b'j]Yf': U_hcfYb'Ui Zž'k cVY]'ZØf
YXYb': U_hcfY]bY'bcfa U']g]YfhY'Di b_hnU\''j cb'nY\b'YffY]W\h
k i fXY"'Ni 'XYb': U_hcfYb'[Y\OfhYb'X]Y'[YgUa a Y'hYb'A]hhY'ž'X]Y
'YhnhY'VY_UbbhY'6Yk Yfhi b[ž'X]Y'5bnU\`'XYf'Hk]hhYf!: c``ck Yf'i bX
X]Y'k Y'hk Y]hYb'Gi W\UbZfU[Ybž'X]Y'nk]gW\Yb'5i [i gh'&\$&\$'i bX
\$\delta'\]'&\$&\%'j ca '; cc[`Y'5Xg'?Ymk cfX'D`UbbYf'ghUa a Yb"

8]Y 'UW\h'Y]bZi ggfY]W\ghYb'6\c\w_W\U]b!I bhYfbY\a Yb'\Ui h'XYa 6Yf]W\h'j cb'I h]\]hm'6]XXYf"'

@Ui h'XYf'Ghi X]Y'k YfXYb'6`cW_WXU]b!gdYn]Z]gWXY'I bhYfbY\a Yb'V]g &\$&+'*+ž('A]``]UfXYb'I G!8c``Uf'cXYf'%+ž*(ı 'XYf'[YgUa hYb GWXÀhni b['j cb'', &'A]``]UfXYb'I G!8c``Uf'fYdfÀgYbh]YfYb"'8]Y 9f[YVb]ggY'XYg'6Yf]WXhg'nY][Ybž'XUgg'X]Y'?fmdhck À\fi b[gVÒfgY . . .

Bif'%*ı 'XYf') \$'[Y`]ghYhYb':]bhYWX!:]fa Ybg]bX'a]h' 6`cW_WXU]b'i bX'6]hWc]b j YfVi bXYb

 $5i \ Z'X]Y'VY]XYb'6OfgYb'Zc'[Yb'YkY]'g'6`cW_Z]ž'DUI cgž'7 \ U]bU`mg]gž 5bWkcfU[Yž':]fYV`cW_g'i bX'5`WkYa m''+b'6Yni ['Ui Z'X]Y :]bUbnhYWkbc`c[]Y']bg[YgUa h'nÀ\`Yb'FcV]b\ccXž'Ghf]dYž'?fU_Ybž?`UfbU'i bX'K]gY'ni 'XYb'ZØbZ'ZØ\fYbXYb':]bhYWk!I bhYfbY\a Yb'' 5i Z'XUg'NU\`i b[gi bhYfbY\a Yb'K]gY'Zc`[Yb'7i ffYbhž'7\]a Yž; Ya]b]ž'7UfhUž'6`cW_Z]'''K À\fYbX'X]Y'6YkYfhi b['j cb'?fU_Yb'&$ A]``]UfXYb'I G!8c``Uf'VYhfÀ[hž']gh'g]Y'\O\Yf'U`g'X]Y''%ž+'A]``]UfXYb'I G!8c``Uf'j cb'FcV]b\ccXž'UVYf'_`Y]bYf'U`g'X]Y''-)'A]``]UfXYb'I G!8c``Uf'j cb'FcV]b\ccXž'UVYf'_`Y]bYf'U`g'X]Y''-)'A]``]UfXYb'I G!$

5`WWYa m']gh'X]Y'b]YXf][ghY'6Yk Yfhi b['Ui Z'XYf'6`cW_WWU]b!@]ghY']b XYf'FUb[`]ghY'XYf':]bhYWW!I bhYfbY\a Yb'i bX'\Uh'\Yi hY'Y]bY 6Yk Yfhi b['j cb'fi bX') \$) 'A]``]cbYb'I G!8c``Uf"'Bi f'UWWh I bhYfbY\a Yb'Ui g'XYf'@]ghY'j cb') \$'k i fXYb']b'6Yni ['Ui Z'X]Y ?UhY[cf]Yb'a]h'6`cW_WWU]b'/'6]hWc]b']b'JYfV]bXi b['[YVfUWWh" 8]Y'Yfk A\bhYb'6`cW_WWU]b!:]fa Yb'[Y\ÒfYb'ni 'XYb':]bhYWW! I bhYfbY\a Ybz'X]Y'g]WW'Ui Z'+bj Ygh]h]cbYbz'dYfgÒb`]WWY:]bUbnYbz'NU\`i b[Ybz'6&6!?fYX]hYz'JYfg]WWYfi b[Ybz'=a a cV]`]Yb'i bX I bhYfbY\a Ybg`Ògi b[Yb'gdYn]U`]g]Yfh'\UVYb"

K Ug`\U`hYb`G]Y`j cb`XYf`Ghi X]Y`j cb`l h]`]hm`6]XXYfž`]b`XYf X]Y`UW\h`6`cW_W\U]b!I bhYfbY\a Yb`Yfk À\bh`k YfXYbž`i bX XYf`Ghi X]Yž`X]Y`?fU_Yb`U`g`Y]bZ`i ggfY]W\ghYg`6`cW_W\U]b! I bhYfbY\a Yb`XYg`>U\fYg`&\$&%`Ui Z`]ghYh3`K ØfXYb`G]Y`XYb 9f[YVb]ggYb'X]YgYf':]bhYWX!Ghi X]Y'ni gh]a a Yb3'HY]`Yb'G]Y i bg'=\fY'A Y]bi b['ni 'X]YgYa 'H\Ya U']b'XYb'?ca a YbhUfYb i bhYb'a]h"'

6]`XbUWk Y]gY. G\i hhYfghcW_žD]l UVUmžK]_]'7ca a cbg

fZ bWh]cbfXžgž]XŁoj Uf~gžZg~1 ~X"[Yh9`Ya Ybhg6mHU[BUa YfgŁO\$Q/]ZfK"[Yh9`Ya Ybh6m=Xf]]XŁŁfYhi fb/~g~1 ~X"WfYUhY9`Ya YbhfgŁ/~g"]X~1]X/~g"gfWl~\hhdg.##\cbbYWh"ZUWYVcc_"bYh#YbSl G#gX_"~g, I ZVa `1 %/j Yfg]cb1j' "&~/Z~g"dUfYbhBcXY"]bgYfh6YZcfYfl~gžZ~gŁ/~qfXcW/a YbhžfgWf]dhfz~fZUWYVcc_!~ggX_fŁŁ/

8 Y hU]`g

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. '_fmd hc!b Yk g "Uh