

F UbXU`]YfYf`]b`C VYf\Ui gYb.`&(!>À\ f][Yf [YZÀ\ fXYh`6YUa hY`VY]: YghbU\ a Y

⊕`C VYf\Ui gYb`fUbXU`]YfhY`Y]b`&(!>À\ f][Yfž`XYf`i bhYf
8fc[YbY]bZi gg`ghUbXž`i bX`Y]ghYhY`K]XYfghUbX`[Y[Yb`X]Y
Dc`nY]"`9fa]hhi b[Yb`Ui ZYb"



C VYf\Ui gYbž`8Yi hgW\`UbX`!`⊕`C VYf\Ui gYb`[]b[`Ua
8cbbYfghU[UVYbX`f&("\$+ "&\$&) Ł`Y]b`&(!>À\ f][Yf`j`Ò`][
Xi fW\XfY\Yb`i`a`%`i` \f`U`Ufa]YfhYb`VYgc f[hY`6Øf[Yf`X]Y
Dc`nY]ž`U`g`XYf`A`Ubb`a`Y\ fZUW`Ui`ZX]Y`GhfU»Y`Y]YZi`bX`a`]h`U`Yf
K`i`W`h`g`Y]b`Yb`?`cdZ`[Y[Yb`X]Y`GW`Y]VY`Y]b`Yf`<U`hY`ghY`Y`g`W`i`["
NYi`[Yb`VYf]W`hY`hY`bž`XUgg`XYf`↑`b[Y`A`Ubb`c`ZY`bg]W`h`i`W`i`bhYf
8fc[YbY]bZi`gg`ghUbX`i`bX`g]W`i`b`Y]b`Ya`YI`hfYa`Yb`d`gm`W`]g`W`Yb
Ni`ghUbX`VY`ZU`b`X"

6Y]`\fYa`9]bhY`ZYb`ZUbXYb`X]Y`Dc`n]ghYb`Y]b`Yb`U[[fYgg] Yb
&(!>À\ f][Yb`j`cfž`XYf`a`Ugg] Y`K]XYfgh`b`X`Y`Y]ghYhY"
GW`c`W`Y]fYbX.`9f`gdi`W`hY`Y]b`Ya`6YUa`hYb`]bg`; Yg]W`h`i`b`X`Y]Y»
_Y]b`ZFYi`b`X`W`Y`g`K`cfh`[Y[YbØVYf`XYb`9]bgUhn`f`À`ZhYb`j`Yf`Ui`hYb`

ghUhhXYggYb`VY`Y]X][hY`i bX`VYXfc`hY`Yf`g]Y`a Y`fZUW`
; `ØW`_]WXYfk Y]gY`V`]YV`X]Y`G]hi Uh]cb`c`bY`J Yf`Yhni b[Yb``Bi b
k]fX`[Y[Yb`XYb`F UbXU`]YfYf`k Y[Yb`K]XYfghUbXg`[Y[Yb
J c``ghfYW_i b[gVYUa hY`i bX`6YXfc`i b[`Yfa]hhY`h"8]Y`Dc`]nY]`Uh
U`Y`<ÄbXY`j c``ni `hi b`

8YhU]`g	
C fh	C VYf`Ui gYbž`8Yi hgW`UbX

6Ygi WXYb`G]Y`i bg`Ui Z.`bU[!VUmYfb"XY