

: Yi YfU`Ufa ']a '@UbXfUhgUa h'9fX]b[. GYb]cfYbZU\fYf'j Yfi fgUW\h'5i ZfY[i b[

9fX]b[.'9j U_i]Yfi b[']a '@UbXfUhgUa h'bUW\': Yi YfU`Ufa ']b XYf'H]YZ[UfU[Yž'j Yfi fgUW\h'Xi fW\'a]gg[`ØW_hYg : U\fa UbÒj Yf"



9fX]b[ž8Yi hgWX`UbX'!'5a 'AcbhU[ž'XYa', "'**\`]'&\$&) ž'gcf[h'Y]b
: Yi YfU`Ufa ']a '9fX]b[Yf'@UbXfUhgUa h'ZØf'5i ZfY[i b["'K À\fYbX
XYf'A]hhU[gdUi gY'k i fXYb'X]Y'A]hUfVY]hYf]bbYb'i bX'A]hUfVY]hYf
Ui g'XYa'; YVÀi XY'Yj U_i]Yfhž'bUWXXYa'X]Y'6fUbXaY`XYUb`U[Y']b
XYf'H]YZ[UfU[Y'Ui g`ÒghY''; `ØW_`]WXYfkY]gYž'gc'X]Y
Dc`]nY]]bgdY_h]cb'9fX]b[ž'kUf'X]Y'9j U_i]Yfi b['bi f'j cb'_i fnYf
8 Ui Yf"'9]bgUhn_fÀZhY'XYf'Òfh`]WXYb': Yi Yfk Y\fYb'ghY``hYb'`YX][`]WX
Y]bYb'`Y]WX hYb'6fUbX[Yfi WX'ZYghž'XYf'YXcWX'_Y]bYb'; fi bX'ni f
DUb]_'Vch"

I fgUW\Y'XYg'5`Ufa Yg'k Uf'Y]b'a]gg[` \emptyset W_hYg': U\fa UbÒj Yf'Y]bYf ,)!'À\f][Yb'8 Ua Yž'X]Y'VY]a '9]bZU\fYb']b'X]Y'H]YZ[UfU[Y'Ui Z DfcV`Ya Y'a]h'XYf'GW\fUb_Y'gh]Y» "' \Rightarrow b'Y]bYa 'i b[` \emptyset W_`]W\Yb

A ca Ybh'Z\f'g]Y'fØW_k Àfhg'X]Y'5VZU\fh'k]YXYf'\]bUi Z'i bX'`]Y»
XUVY]'j Yfa i h`]W\'X]Y'?i dd`i b['gW\`Y]ZYb"'8Yf'XUVY]'YbhghY\YbXY
FUi W\'ZØ\fhY'ni f'5i g`Ògi b['XYf'6fUbXa Y`XYUb`U[Y'i bX'ni 'XYf
j cfØVYf[Y\YbXYb'9j U_i]Yfi b['XYf'5b[YghY``hYbž'k]Y'
GØXXYi hgW\Y"XY'VYf]W\hYh"

G]WXYfY'9jU_i]Yfib[']gh'YbhgWXY]XYbX

CVk c\`X]Y`G]hi Uh]cb`[`]a dZ]WX`Ui g[]b[žk]fZh`XYf`J cfZU```Y]b@]WXh`Ui Z`X]Y`K]WXh][_Y]h`Y]bYf`gWXbY``Yb`i bX`YZZY_h]j Yb9j U_i]Yfi b["8]Y`f]WXh][Y`J cfVYfY]hi b[`gd]Y`h`XUVY]`Y]bYYbhgWXY]XYbXY`F c``Y"'=b`BchZÀ``Yb`]gh`Yg`YggYbn]Y``ž`XUgg`U``YVYhfcZZYbYb`DYfgcbYb`gcZcfh`U`Ufa]Yfh`kYfXYbži a `Y]bY[YcfXbYhY`FÀi a i b[`Y]bni `Y]hYb"`K]Y`Ui Z`8[ij"XY`ni ``YgYb`]ghžZU``Yb`bYi b`GWXf]hhY`]b`XYb`JYfUbhk cfhi b[gVYfY]WX`XYfIbhYfbY\aYbg`Y]hi b[Ybži a `Y]bY`fY]Vi b[g`cgY`9j U_i]Yfi b[`ni [YkÀ\f`Y]ghYb"

9f]bbYfi b[Yb'Ub'j Yf[Ub[YbY'JcfZÀ``Y

Gc`WXY'9fY][b]ggY'j YfXYi h`]WXYbž'k]Y'k]WXh]['Y]bY'[fØbX`]WXY
5i gV]`Xi b['XYf'A]hUfVY]hYf']b'6Yni ['Ui Z'9j U_i]Yfi b[gj YfZU\fYb i bX'6fUbXgWXi hn']gh"'FY[Y`a À»][Y', Vi b[Yb'i bX'_`UfY
5bk Y]gi b[Yb'_ÒbbYb']a '9fbghZU``'@YVYb'fYhhYb'i bX'XUni
VY]hfU[Ybž'XUgg'g]WX'U``Y'g]WXYf'ZØ\`Ybž'gY`Vgh'k Ybb'a U``Yhk Ug
Ui g'XYa 'Fi XYf'`Ài Zh"

8 YhU]`g	
Cfh	9fX]b[ž'8YihgW\`UbX
EiY``Yb	• kkk"giYXXYihgWXY"XY
	• k k k "YX!`]j Y"XY
	• Ui ["X[ij "XY

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