

H\Y`K Ygh`9bX`dUf_fib``UibW\Yg`\$`m`%&ž`&\$&) ž`Uh`%&, '\$`K " BYk VYffm`FXž`cZZYf]b[`U`ZfYY`)?`Zcf`U```U[Yg`UbX`Z]hbYgg `YjY`g"



%&, ' \$`K "`BYk VYffm'F Xž'; U]bYgj]``Yž: `cf]XUž'I G5`!`H\Y j]VfUbh'fi bb]b[`Wca a i b]hm']b'; U]bYgj]``Y`]g'UVci h'hc'YI dUbX g][b]Z]WUbh'm'k]h\`h\Y``Ui bW\`cZ'U'bYk `dUf_fi b'Uh'K Ygh'9bX 7ca a i b]hm'DUf_`]b`≈bYgj]``Y"GhUfh]b[`cb'GUhi fXUmž'i `m'%&ž'Uh +.' \$`U"a "ž'h\]g')? `Yj Ybh'k]```cZZYf'U'Z b'UbX'Yb[U[]b[`k Um'Zcf'U`` U[Yg'UbX'Z]hbYgg'`Yj Y`g'hc'dUfh]W]dUhY`]b'fY[i `Uf'd\mg]WU``UWh]j]hm" H\Y`]bUi [i fU``fi b`k]``_]W_`cZZ'Uh'%&, ' \$`K "`BYk VYffm'F X"ž'UbX dUfh]W]dUh]cb']g'ZfYYž']bj]h]b['Yj YfmcbY]bWi X]b['ci f'Zci f! 'Y[[YX'Zf]YbXg'cb'`YUg\Ygž'Xi VVYX` VUf_fi bbYfg" `H\]g'YI W]h]b[UXX]h]cb'hc'h\Y'; U]bYgj]``Y`gWYbY'Zc``ck g'h\Y'gi WWYggZi` YghUV`]g\a Ybh'cZ'h\Y'cf][`]bU``8Ydch'DUf_fi bž'k \]W\`ghUfhYX]b'&\$%-"

XUhU"

H\Y`]bWi g]cb`cZ`U```U[Yg`UbX`Z]hbYgg``Yj Y`g`a YUbg`h\Uh`h\Y dUf_fi b`]q`a cfY`h\Ub`^i gh`U`fUWY/`]hg`UVci h`Vi]`X]b[`U Wcaaib]hm"'H\Y'YIdYf]YbWY']g'XYg][bYX'hc'VY'kY'Wca]b['hc YjYfmcbYžYgdYWJU``mbYkWcaYfgžUZhYffYWYbh'WXUb[Yg'hc dUf_fibg`cZZWJU``kYVg]hY"`5g`bchYX`cb`<mark>GhUhg`AY`=Z`Mci`7Ub</mark>ž WYfhU]b'Wca dYh]h]j Y'XUhU'\Ug'VYYb'fYa cj YX'hc'Ybgi fY'Ub']bj]h]b[gdUWY Zcf`bYk `fi bbYfg" =bghYUXž'Ub `]bXYdYbXYbh`g]hY`\Ug Ya Yf[YX hc WUhYf hc h\cgY XYX]WUhYX hc hfUW_]b[h\Y]f dYfZcfa UbWY k]h\ci h'ZYY`]b['XYhYffYX Vm'cj Yf`m'Wca dYh]h]j Y

: cghYf]b['=bWig]j]hmUbXKY``VY]b[

=b`ZUWhždUfh]WjdUbhg`k \c`Wcad`YhY`U`WYfhU]b`biaVYfcZdUf_fibg WUb YUfb a]YqhcbY H!q\]fhqžk]h\ qdYWJU fYWc[b]h]cb UZhYf &) ž) \$ž'%\$\$ž'&) \$ž'UbX'Yj Yb') \$\$ fi bg"': cf'1 b]cf'dUf_fi bbYfgž Wcad`Yh]b[`%\$`YjYbhg`gYWfYg`U`WcaaYacfUh]jY`H!g\]fh"`H\]g [Ua]Z]WUh]cb'UgdYWh'hfi`m'UXXg'U'Zib'hk]ghž'ach]jUh]b[dUfh]W]dUbhq`hc`_YYd`Wca]b[`VUW_Zcf`a cfY"

 $DUf_fib' Ug'gYYb'fYa Uf_UV'Y'[fck h'g]bW']hg']bWdh]cb']b'&$$($]b`9b[`UbXž'k \YfY`]h'VY[Ub`k]h\`'i qh'%' `fi bbYfg"`HcXUmž'c| Yf &ž) \$\$`dUf_fi bg`UfY`\Y`X`UWfcqg`&' `Wci bhf]Yqž`k]h\`dUfh]W]dUh]cb bi a VYfg'W]a V]b['hc'Ub']a dfYgg]j Y'' &* ž\$\$\$'dYcd`Y'cb'U'fYWbh $k YY_YbX'''HY^{\infty}bYgj)^{Y}dUf_fi b^{k})^{Y}cX'hYX]gh]bWh]cb^{c}cZ'VY]b[$ h\Y`gYWcbX`]b`5`UWXiU`7cibhmžh\Y`gYjYbh\`]b`:`cf]XUžUbX`h\Y , - h\`]b`h\Y`I b]hYX`GhUhYg"`H\]q`hfU^YWhcfm`g\ck WUgYg`\ck ``cWU`]b]h]Uh]j Yg`WUb`hUd`]bhc`U`a i W\``Uf[Yf`[`cVU``a cj Ya Ybh"

6i]`X]b['U'; `cVU`'7ca a i b]hm

5WWcfX]b['hc 'A U]b 'GhfYYh '8 U] `m BYk qž'h Y bYk 'Wci fqY']q XYg][bYX⁻hc⁻VY⁻a cfY⁻W^AU⁻Yb[]b[⁻h^AUb⁻h^Yf^CUhhYf⁻hYffU]b⁻cZ⁻8Ydch DUf_"'+rZYUhi fYg'U') ? ``ccd'h\Uh'Wca V]bYg'dUj Ya Ybhž'[fUggž'UbX \]``qž'dfYqYbh]b['U'XY`][\hZ ``W\U``Yb[Y'Zcf'h\cqY'`cc_]b['hc Y`YjUhY`h\Y]f`fibb]b[`YldYf]YbWY"`7c!YjYbh`X]fYWhcfq`?f]qhYb 6fmUbhiUbXi@jqUi6fcq_miUfYiqYhihcicjYfqYYih\YiK Yghi9bXidUf_fibž Wcbh]bi]b[`h\Y`[fck h\`cZh\]g`VY`cjYX`Wca a i b]hm`YjYbh"

∞]b`h\Y`A cjYa Ybh

5g'h\Y'gi a a Yf'UddfcUW\Ygž'5`UW\i U'7ci bhmg'fi bb]b['Wi Vg'UfY Vi nn]b['k]h\'YI W]hYa Ybh'cj Yf'h\Y'bYk 'K Ygh'9bX'dUf_fi b" BY][\Vcf\ccX'[fci dg'`]_Y'DYU_'Di `gY'Fi b'7`i Vž'Hk c'Fi `Yg Fi bb]b[ž'UbX'gYj YfU``ch\Yfg'Wcbhf]Vi hY'hc'h\Y'UfYU g'Ybh\i g]Ugh]W fi bb]b['Wi `hi fYž'k]h\'j Ufm]b['a YYh]b['h]a Yg'UbX``cWU`Yg'WUhYf]b[hc'X]j YfgY'gW\YXi `Yg"

K]h\`]hg`dfca]g]b[`ghUfhž`h\Y`K Ygh`9bX`dUf_fi b`U]a g`hc`bi fhi fY h\]g`YI dUbX]b[`Wca a i b]hm`k \]`Y`cZZYf]b[`fYg]XYbhg`U`k cbXYfZi` Uj Ybi Y`hc`]a dfcj Y`h\Y]f`Z]hbYgg`UbX`a YYh`bYk `Zf]YbXg" J c`i bhYYfg`d`Um`U`d]j chU``fc`Y`]b`a U_]b[`h\YgY`Yj Ybhg`gi WWYggZi`ž UbX`h\YfY g`U`WU```Zcf`Ybh\i g]Ughg`YU[Yf`hc`\Y`d`ci h`]b`j Uf]ci g fc`Yg`Uh`Zi hi fY`Yj Ybhg"`H\]g`]g`a cfY`h\Ub`^f gh`fi bb]b[/`]h g`UVci h Zcfa]b[`WcbbYWh]cbg`UbX`WY`YVfUh]b[`\YU`h\`]b`U`XY`][`hZi`

K \Yh\Yf`mci`UfY`Ub`YI dYf]YbWYX`fi bbYfž`U`WUgi U``k U`_Yfž`cf`f gh gca YcbY``cc_]b[`hc`Yb^cm`U`a cfb]b[`ci hXccfgž`h\Y`≈bYgj]``Y dUf_fi b`\Ug`gca Yh\]b[`Zcf`Yj YfmcbY"`A Uf_`mci f`WU`YbXUfg`Zcf ¾ `m`%&`UbX`^c]b`]b`h\]g`Ybh\i g]Ugh]WWY`YVfUh]cb`cZ`\YU`h\`UbX Wca a i b]hm°

8 Y hU]`g	
Cfh	%&, '\$`K "`BYk VYffm`FXž`; U]bYgj]``Yž`: `cf]XUž IG5

8YhU]`g	
EiY`Yb	• k k k "a U]bghfYYhXU]`mbYk g"Wca
	 ghUhga Y]Zmci WUb"[]h\i V"]c Va Whi V[]WX VU[b) "V]ca VX WVb bfU["
	 Va Wdi V`]WXYU`h\"V]ca YXWYbhfU`" Wca

6Ygi WXYb'G]Y'i bg'Ui Z.'a Y]b!k]Yb"bYh