



K ]f\ UhhYb`Ui W`bi f`bcW`k Yb][ Y`HU[ Y`j cb`XYf  
K U`VYcVUW`hi b[ ggU]gcbž`bUW`X`Yf`X]Y`a U`Ygh`h]gW`Yb  
6i W`Y`k U`Y`bUW`GØXYb`b`X]Y`\_`Ä`hYfYb` ; Yk`ÄggYf`XYf`5bhUf`\_h]g  
n]Y`Yb`k`ØfXYb`";`ØW`]W`Yfk`Y]gY`g]bX`X]Y` :`i [ dfY]gY`nk`]gW`Yb  
XYf`gØX`]W`Yb`<Ui`dh]bgY`Hcb[ U`hUdi`i`bX`XYf`b`ØfX`]W`Yb`J`Uj`U`i`!  
ÆgY`[ fi`ddYž`ZUghY]bn][ Ufh][`]b`Hcb[ Už`b]W`hj`]Y`hYi`fYf`U`g`X]Y  
:`Ä`fØVYfZU`fhYb`"

I`bgYf`:`i [ nYi [ `k`Uf`k`]bn][`°`9]b`nk`Y]a`chcf][ Yf`>Y`hghfYUa`" &  
Hi`fVcdfcd`a`]h`D`Uhn`ZØf`\`ØW`ghYbg`%-`DUggU[ ]YfY`"5`g`k`]f`Zc[ Ybž  
k`UfYb`k`]f`bi`f`ni`b`Yi`bh`Ub`6cfX`"?`U`i`bX`]W`gU`Yb`Ui`Z`XYb  
D`Ä`hnYb`%5`i`bX`%6.`X]fY`\_`h`\]bhYf`XYb`D]`chYb`"I`bX`k`Yb`b`]W`X]fY`\_`h  
XU\]bhYf`gU[ Yž`a`Y]bY`]W`X]fY`\_`h`XU\]bhYf`"<]Yf`[ ]Vh`Yg`\_`Y]bY  
Dcgh!`-`#%`!DUfUbc]U`i`Y]b`c`ZYbYg`7`c`W`\_`d]h`VYXYi`hYhYž`XUgg`k`]f`X]Y  
D]`chYb`Vi`W`gh`Ä`V`]W`YffY]W`Yb`i`bX`VYfØ`fYb`\_`cb`bhYbž`k`Yb`b`k`]f  
k`c`hYb`"

5i`W`\_`Y]b`?`UV]bYbdYfgcbU`"8`Yf`7`c`!D]`ch`[ UV`i`bg`X]Y`\_`ØfnYghY  
G]W`Yf\Y]hgY]bk`Y]gi`b[`i`bX`k`]Yg`]a`k`YgYbh]W`Yb`XUfUi`Z`\]bž  
XUgg`k`]f`]a`B`chZU`i`bgYfYb`A`]hdUggU[ ]YfYb`\Y`ZYb`gc`hYbž`XUg  
:`i [ nYi [ `ni`j`Yf`UggYb`i`bX`XUg`6`YghY`ni`\`c`ZYb`"Æ`Y]bYa`\_`Y]bYb  
:`i [ nYi [ `ni`g]hnYbž`[ UV`a`]f`hUgh`Ä`W`]W`Y]b`j`]Y`g]W`YfYfYg` ; YZØ`  
U`g`VY]`[ fØ`>YfYbž`Ä`b[ YfYb`:`Ø[ Ybž`i`bX`XUg`:`Y]Y`b`Yhk`Ug  
a`Y`f`U`g`+"\$\$\$`:`i`»`]a` ; Y[ YbgUhn`ni`" \*"\$\$\$`:`i`»`k`Uf  
VYfi`\][ YbXYf`"5i`»YfXYa`k`UfYb`k`]fž`gcVU`X`k`]f`]b`XYf`@`Zh  
k`UfYbž`ni`Y`f`ZØfW`h][`j`cb`XYf`5i`gg]W`hi`bhYf`i`bgž`i`a`i`bg`i`a`X]Y  
G]W`Yf\Y]h`ni`\_`Ø`a`a`Yfb`"

Hcb[ U`VYghY`h`Ui`g`%+`\*`ÆgY`b`i`bX`Ui`g`XYf`@`Zh`gU\`Y`XY`Y]bnY`bY  
k`]Y`Y]b`ÆgY`dUfUX]Yg`Ui`g`gW`ØbYf`i`bX`j`YfZØ`fYf]gW`Yf`U`g`X]Y  
`Y`h`hY`"Ä`W`k`YfXY`a`]W`b]W`h]b`Y]bYb`V`i`a`][ Yb`A`cbc`c`[ `ghØfnYbž  
i`a`X]Y`@UbXgW`UZh`ni`VYgW`fY]VYb`i`gY`Yb`G]Y`g]W`Y]bZUW`XUg  
J]XYc`c`VYb`Ub`"

8]Y`GhfYW`\_`Y`j`cb`" \$\$\$`?`]ca`Y`hYfb`k`]fX`VY]a`8]fY`\_`hZi`[ `a`Y]gh]b  
Yhk`Ug`a`Y`f`U`g`Y]bYf`Ghi`bXY`ni`fØW`[ Y`Y[ h`I`bgYf`:`i [ nYi [ `a  
a`UW`hY`Y]bYb`\_i`fnYb`5VghYW`Yf`ni`f`]gc`]YfhYb`ÆgY`[ fi`ddY  
<U`UdU]ž`i`a`i`bhYfk`Y[`g`Y]b`dUUf`DUggU[ ]YfY`UVni`gYhnYb`"

K Å\fybX`XYg`\_i fnYb`Nk ]gWXYbghecdg`Xi fZhYb`k ]f`Ui gghY][ Yb`i bX  
i bg`X]Y`6Y]bY`j YfhfYhYbž`k Å\fybX`X]Y`D]`chYb`XUg`5i g`UXYb`i bX  
I a j YfhY]`Yb`XYg`; YdÅW\_g`ØVYfk UWXhYb`i bX`XUZØf`gc f[ hYbž`XUgg  
XUg`\_Y]bY`:`i [ nYi [ `]a `; `Y]W[ Yk ]W`h`V`]YV"K Å\fybX`X]YgYf`NY]h  
\UhhY`?]U`XUg`:`i [ nYi [ `] [ Ub`n`ZØf`g]W`U`Y]b`°9]b`i b\Y]a `]W`Ygž  
UVYf`VYbY]XYbgk YfhYg`9f`YVb]g`

- `U`h1 VYghYf!Zi [ !XYf!k Y`h`hcb[ U!\$% 2
- `U`h1 2
- `U`h1 2
- `U`h1 2
- `U`h1 2
- `U`h1 2
- `U`h1 2
- `U`h1 2

?i fn`XUfUi Z`k UfYb`k ]f`k ]YXYf`]b`XYf`@ Zhi bX`fUghYb`ØVYf`XYb  
ghfU\`YbX`V`Ui Yb`<]a a Y`a ]h`\Yff`]W`Yf`5i gg]W`hž`X]Y`g]W`i bhYf  
i bg`YfghfY`W`hY""5`g`k ]f`]b`J Uj U i ``UbXYhYbž`Z]b[ `]W`X`Yb`6`]W`XYg  
D]`chYb`Ui Zi bX`ZfU[ hY.`; Yk Ò\bgh`Xi `X]W`Y`a U`g`XUfUb3

9f`ghfU\`hY`a ]W`Ub`k ]Y`Y]b`GW`i `↑ b[ Y"" B]Ya U`g"

@Y]hV]`X.`5h`Ug/`6cchg

8YhU]`g

6Ygi W`X`Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY