

K UbXYfb`5j U`UbWXY`DYU_`BYi gYY`UbX` 5fh\i f/ , \$' - /g`DUgg

5j U`UbWXY`DYU_`BYk`NYU`UbX`]gh`Y]bY`ghY`Yž`UVYf`c`bYbXY
HU[Ygk UbXYfi b[`ni`Y]bYa`5`dYb[]dZY`a`]h`6`]W_`Ui ZXYb
i b[`Ui V`]WXYb`5fh\i f/ Ua d/ , &%+/g`DUgg`i bX`X]Y
i a`Y[YbXYb`6Yf[Y`9]b`j c`gh`AbX][Yf`K UbXYfZØ\fyfž`i a
X]Y`5fh\i f/ Ua d/ , &%+/g`DYU_!Fci hY`i bUV\`Ab [][`ni
VYk`Å`h][Yb`"A Y]bY`a`]h`5VghUbX`]YVghY`K UbXYfi b[`fi bX`i a
5fh\i f/ Ua d/ , &%+/g`DUgg`k Uf`X]Y`5j U`UbWXY`DYU_`Fci hY`
8 Ug`Hc``Y`Ub`X]YgYf`K UbXYfi b[]ghž`XUgg`g]Y`]b`Y]bYf
GW`Y]ZY`UVgc`j]Yfh`k YfXYb`_Ubbž`k Ug`VYXYi hYhž`XUgg`G]Y
hc``Y`5i gV`]W_Y`Ui Z`X]Y`[YgUa hY`I a [YVi b[`UVYb`"≠W`hfUZ
XYb`5j U`UbWXY`DYU_`HfU]`ž`U`g]W`ni a`YfghYb`A U`Ua
5fh\i f/ Ua d/ , &%+/g`DUgg`Ub_Ua`"9g`k Uf`Y]bY`[fc» Ufh][Y
A Ò[`]W_Y]hž`Y]bYb`6`]W_`ØVYf`X]Y` ; Y[YbX`ni`k YfZYbž
/ Ua d^Y``d/

5j U`UbWXY`DYU_`BYk`NYU`UbX`]gh`Y]bY`ghY`Yž`UVYf`c`bYbXY
HU[Ygk UbXYfi b[`ni`Y]bYa`5`dYb[]dZY`a`]h`6`]W_`Ui ZXYb
i b[`Ui V`]WXYb`5fh\i f g`DUgg`i bX`X]Y`i a`Y[YbXYb`6Yf[Y`9]b
j c`gh`AbX][Yf`K UbXYfZØ\fyfž`i a`X]Y`5fh\i f g`DYU_!Fci hY
i bUV\`Ab [][`ni`VYk`Å`h][Yb`

A Y]bY`a`]h`5VghUbX`]YVghY`K UbXYfi b[`fi bX`i a`5fh\i f g`DUgg
k Uf`X]Y`5j U`UbWXY`DYU_`Fci hY`8 Ug`Hc``Y`Ub`X]YgYf`K UbXYfi b[
]ghž`XUgg`g]Y`]b`Y]bYf`GW`Y]ZY`UVgc`j]Yfh`k YfXYb`_Ubbž`k Ug
VYXYi hYhž`XUgg`G]Y`hc``Y`5i gV`]W_Y`Ui Z`X]Y`[YgUa hY`I a [YVi b[
\UVYb`"

≠W`hfUZ`XYb`5j U`UbWXY`DYU_`HfU]`ž`U`g]W`ni a`YfghYb`A U`Ua
5fh\i f g`DUgg`Ub_Ua`"9g`k Uf`Y]bY`[fc» Ufh][Y`A Ò[`]W_Y]hž`Y]bYb
6`]W_`ØVYf`X]Y` ; Y[YbX`ni`k YfZYbž`i bX`]W`_cbbhY`gc[Uf`XYb
8Yj`]`g`Di bWVck`!K UggYfZU``j cb`XYf`Ub[fYbnYbXYb`6Yf[_YhhY

Ui g'gY\Yb"@Y]XYf'_cbbhY'jW\X]Y'j YfgdfcWYbY'[fUbX]cgY
5i gg]W'hj cb'X]YgYa '%, ' ' 'A YhYf'\c\Yb';]dZY`b]W'h'a]hYf`YVYbž
XU`Yg`Ub`X]YgYa `HU[`j]Y`'\UfhbÅW_][Y'h]YZY`K c`_YbXYW_Y'[UV"

J C @@GHŸ B 8 ÷ 9F '@9H: 589B. '- '9D€G7 < 9'8 ß; 9'ß '5FH<I F G
D5GG

K c `]gh`XYf`5j U`UbW\Y`DYU_`HfUW_3`

9g[]Vhink Y]`HfUW_gžX]Y`ni a `;]dZY`XYg`5j U`UbW\Y`DYU_`ZØ\ fYb"
6Y]XY`ghUfhYb`Ua `G<+' `]b`XYf`BÅ\Y`j cb`5fh\i f g`DUgg`J]`U[Y``9g
VYghY\h`X]Y`A Ô[`]W\Y]hž`VY]XYg`U`g`GW\Y]ZY`ni `k UbXYfb`cXYf`Ui Z
XYa gY`VYb`K Y[`Ui Zni ghY][Yb`i bX`k]YXYf`UVni ghY][Yb"

≠W`k ØfXY`Ya dZY\`Ybž'a]h`XYa `5j U`UbW\Y`DYU_`HfUW_`ni
VY[]bbYb`i bX`Ui ZXYf`GW`hng`F ci hY`UVni ghY][Yb``G]Y`Z]bXYb`XYb
K Y[k Y]gYf`X]fY_h[Y[YbØVYf`XYf`GhfU»Y`j ca `bYi Yb
6Ygi W\YfnYbhf`i a `f] cf'; `Ug[ck `7fYY_Ł"≠W`\UVY`XYb`GhUbXcfh
Ui ZXYf`?UfhY`i bhYb`a Uf_]Yfh"

HF 5 @< 958 `; DGIDC G#H€B. '(&..) * &+"- G`%+%`!.`' (&)" 9

J 9F 6 ß 8I B; .`*`Yd]gW\Y`8]b[Yž`X]Y`a Ub`Ui ZY]bYa `BYi gYY`UbX!
F cUXhf]d`]b`XYb`7Uh]bg`i bhYfbY\`a Yb`_Ubb

GhUbXcfh`XYg`DUf_d`UhnYg

8]fY_h[Y[YbØVYf`XYa `8C 7`J]g]hcf`7Yb hYf`VYZ]bXYh`g]W`Y]b
_cgYb`cgYf`DUf_d`Uhn"K]f`Y]Y»Yb`i bgYf`5i hc`XYb`[fØ»hYb`HY]
XYg`HU[Yg`\]Yf`ghY\Ybž`k Å\fybX`k]f`U`Y`8]b[Yž`X]Y`Yg]b`5fh\i f g
DUgg`ni `hi b`[UVž`ni `: i »`Yf_i bXYhYb"

„ VYf`5j U`UbW\Y`DYU_`BYi gYY`UbX

@Àb[Y#8Ui Yf`XYf`K UbXYfi b[.`- ž&`_a ž`(!*`Ghi bXYb`<]b!`i bX
F ØW_k Y[
< Ø\Y.`%%%\$`A `; Yk]bbž`%, ' ' 'A `5A G@Ua `;]dZY`
GWk]Yf][_Y]hg[fUX.`A cXYfUh`fghY]Ł`]a `Gca a Yfž`gWk]Yf][`]a

K]bhYf

8]Y`5j U`UbWkY`DYU_!K UbXYfi b[`]ghY]bY`XYf`Ubgdfi Wk gj c`ghYbž
UVYf`c`bYbXghYb`K UbXYfi b[Yb`]b`XYf`BÅ\Y`j cb`5fh\i f`g`DUgg
J`U[Y`"9g`]gh`Ui Wk`XYf`Y]bn][Y`6Yf[[]dZY``b`XYf`; Y[YbX`a`]h
Y]bYf`a` Uf_]YfhYb`Fci hY`ni`a` ;]dZY`"

@Y]XYf`]gh`5j U`UbWkY`DYU_`BYk`NYU`UbX`XUZØf`VY`Ub bhž`Y]bY
[YZÅ\`f`]WkY`GhfYW`Y`ni`gY]b`"HUhgÅWk`]Wk`UVYb`a` Y`fYfY
A YbgWkYb`Ui ZXYa`K Y[`ni`a` ;]dZY``XYg`5j U`UbWkY`DYU_`]\f
@VYb`j`Yf`cfYb`"8Yb`_Yb`G]Y`XUfUbž`]a`a`Yf`j`cfVYfY]hYh`ni`gY]bž
X]Y`K`YhhYfVYX]b[i b[Yb`ni`ØVYfk UWkYb`i`bX`a`]h`XYb`A`]hUfVY]hYfb
XYg`6Ygi WkYfnYb`hfi`a`g`ni`gdfYWkYbž`i`a`U`_hi`Y``Y
Fci hYb]bZcfa`Uh]cbYb`ni`Yf`U`hYb`i`bX`ÅfY`5Vg]Wk`h`ni
fY[]ghf]YfYb`"

@Uk]bYbk Ufbi b["8Yf`8C7`Ya`dZ]Y`h`@Uk]bYbYfZU\fi b[`i`bX
!Ui gfØghi b[`j`cf`X]YgYf`K UbXYfi b[`k`Å\fybX`XYf`@Uk]bYbgU]gcb`"
8Yb`_Yb`G]Y`XUfUbž`j`cf`XYf`5VfY]gY`XUg`8C7`ni`_`cbgi`h]YfYb`"

- `U`h1` ?95`5A`5FH<I`FG`D5GG`B9I`G99@5B8`2`
- `U`h1` 5J5@5B7<9`D95?`FCI`H9`B9I`G99@5B8`
K`5B89FI`B;`2`
- `U`h1` 5FH<I`FG`D5GG`J`C`B`89F`5J5@5B7<9`D95?`FCI`H9`
B9I`G99@5B8!K`5B89FI`B;`2`

5j U`UbWkY`DYU_`@ccd` ; DL!8UhY]

<]Yf`]gh`X]Y`; DL!Fci hYž`X]Y`XYb`HfUW`_i`bX`DZUX`nY][hž`XYb`]Wk
[Ybca`a`Yb`\UVYž`Ui`Z[YnY]Wk`bYh`a`]h`a`Y]bYf`; DG!I`\f`"G]Y`_`ÖbbYb
X]Y`8UhY]`\Yfi`bhYf`UXYbž`]bXYa`G]Y`Ui`ZXYb`i`bhYb`ghY`YbXYb
@]b`_`_]W`_Yb`"8Yb`_Yb`G]Y`XUfUbž`XUgg`g]Wk`X]YgY`Fci`hYb`ÅbXYfb
_`ÖbbYbž`]bgVYgcbXYfY`]b`XYf`@Uk]bYbgU]gcb`"J`Yf`UggYb`G]Y`g]Wk
b]Wk`h`Ui`Z`X]YgY`; DL!`?`UfhY`U`g`df]a`ÅfY`B`Uj`][`Uh]cbgei`Y``Y`"

; DL!8UhY].`<Yfi`bhYf`UXYb`

A`Y]b`GhfUj`U.`6Ygi`Wk`

J 9F 6 B 8 I B ; . ' 5 @ @ 9 G ž ' K 5 G ' G - 9 ' , 6 9 F ' 7 5 G H @ 9 ' < @ @ - B ' 8 9 F ' B Ÿ < 9
J C B ' 5 F H < I F G ' D 5 G G ' K - G G 9 B ' A , G G 9 B

5j U`UbWXY`DYU_`HfUW_`i bX`F ci hY

: Øf`XYb`Nk YW_`X]YgYg`6`c[dcghg`k YfXY`]W`XYb`K Y[`g_]nn]YfYbž
XYb`]W`[Ybca`a Yb`UVY`/5i Zgh]Y[`Ui ZXYa`5j U`UbWXY`DYU_
HfUW_`i bX`5Vgh]Y[`Ui Z`GWč`hng`HfUW_`" B UW`XYb
6Ui`a`a Uf_]Yfi`b[Yb`gW`Y]» h`XYf`DZUX`gW`bY``]b`X]Y`6Ui`a`[fYbnY
i bX`VY[]bb`h`ZUgh`gc`Zc`fh`ghY`]`ni`ghY][Yb``č`bYf`U`V`XYf`YfghYb
)!%\$`A]bi`hYb`VY_`ca`a Yb`G]Y`Y]bY`[i hY`J`cfghY``i b[`XUj`cbž`k Ug
G]Y`Ui`Z`X]YgYf`K`Ub`XYfi`b[`Yfk`UfhYh"

C V k c \ ` Y g ` g h Y] `] g h ž `] g h ` X Y f ` 5 V g W ` b] h ` U b ` X Y f ` 6 U i ` a ` [f Y b n Y
h Y W ` b] g W ` ` b] W ` h ` g W ` k `] Y f [[" ` 9 g ` [] V h ` Y] b [[Y ` 5 V g W ` b] h h Y ž `] b ` X Y b Y b ` k `] f
_ i f n ` U i ` g V f Y W ` Y b ` _ c b b h Y b ` i b X ` Y] b Y b ` [f c » U f h [[Y b ` 6 `] W ` Ø V Y f ` X U g
5 f h ` i ` f ` g ` D U g g ` J] ` U [Y ` \ ` U h h Y b "
U`h1 @5K B9BGD#HN9 2

5j U`UbWXY!7fYY_!K UggYfZU``

B UW`Y]b`dUuf`A]bi`hYb`?`Y`hYfb`dUgg]YfYb`G]Y`XYb`5j U`UbWXY
7fYY_`K`UhYfZU``"G]Y`_`ÖbbYb`Y]b][Y`[fc» Ufh][Y`5i`ZbU`a`Yb`XUj`cb
j`ca`HfU]`Ui`g`a`UW`Yb"
U`h1 5J5@5B7<9`7F99?`K`5GG9F:5@@`5FH<I`FG`D5GG`2

8]Y`6Ui`a`[`fYbnY`Xi`fW`VfYW`Yb

B UW`WU``%`!`ž` `Ghi`bXYb`;`Y`nY]h`VfYW`Yb`G]Y`gW`Y]Y»`]W`Ui`g`XYf
6Ui`a`[`fYbnY`\`YfUi`g`i`bX`\]bY]b`]b`Y]b`YI`dcb]YfhYg`U`d]bYg
;`YV]Yh``8]Yg`]gh`c`Z]n]Y``XUg`9bXY`XYg`5j U`UbWXY`DYU_`HfUW_`i`bX
XYf`6Y[]bb`XYf`5j U`UbWXY`DYU_`F`ci`hY``8Yf`I`bhYfgW`YX`VYghY`h
XUf]bž`XUgg`Y]bY`F`ci`hY`bi`f`Y]bY`a`Uf_]YfhY`F`ci`hY`]ghž`X]Y`XYb
VYghYb`K`Y[`ni`a`];`dZY``nY][`hž`k`Å`\fYb`X`Y]b`HfUW_`Y]b`[`i`h
a`Uf_]YfhYf`i`bX`[`YdZY[`hYf`DZUX`]ghž`Ui`ZXYa`G]Y`V`Y]VYb
_`ÖbbYb"

8]Yg`VYXYi`hYhž`XUgg`X]YgYf`5VgW`b]h]j`]Y`gW`k`]Yf][`Yf`]gh`i`bX`Y]b

k Yb]['?cbnYbhfUh]cb`YfZcfXYfhž`i a `g]W`Yfni ghY`Ybž`XUgg`G]Y`]b
XYf`f]W`h][Yb`F`]W`hi b[`V`Y]VYb``8Yf`8C7`f`hž`XUgg`Yg`VY]
gW`YW`hYf`G]W`h`cXYf`gW`YW`hYb`6YX]b[i b[Yb`Ua`VYghYb`]ghž`Ub
XYf`6Ui a [fYbnY`i a ni _Y`fYbž`XU`X]YgYf`5`dYbUVgW`b]hh
Yl dcb]Yfh]ghi bX`gW`bY``[YZ`A`f`]W`k`YfXYb`_Ubb"

- U`h1 5J5@5B7<9`D95?`HF57?`5BG=7<H9B`J`C`B
5FH<I`F`G`D5GG`2
- U`h1 @5K`B9BGD#HN9BK`9;`NI`A` ;`#D: 9@`2
- U`h1 @5K`B9BGD#HN9B6,`G7<9@B`2

5j U`UbW`Y`DYU`_`F`ci`hY`ni`a` ;`]dZY`

=W`k`Uf`\]Yf`]a` ;` fØ`\YfVghi`bhYfk`Y[`gž`U`gc`\UhhY`XYf`GW`bYY
bcW`b]W`h`Y]b[YgYhhi`bX`X]Y`G]W`h`k`Uf`[i`h`K`]f`Zc`[hYb`XYb
[Y`VYb`GhUb[Yba`Uf_]Yfi`b[Yb`XYb`[Ubnyb`K`Y[`bUW`cVYb`ZØf
Y]bY`k`Y]hYfY`Ghi`bXYž`V]g`k`]f`Y]bYb` ;`Y`gj`c`fgd`fi`b[`YffY]W`hYb``J`cb
\]Yf`Ui`g`[]Vh`Yg`Y]bY`_`UfY`F`ci`hY`ni`a` ;`]dZY`ž`X]Y`bUW` ``]b`g`ZØ`fh"

#X]YgYa`5VgW`b]hhigY`Yb`G]Y`[Y`VY`i`bX`c`fUb[YZUfVYbY
Dc`a`Uf_]Yfi`b[Ybž`X]Y`]bY]bUbXYf`ØVYf[Y`Yb``8Yb`_Yb`G]Y`XUfUbž
XUgg`X]Y`[Y`VYb`A`Uf_]Yfi`b[Yb`5fh`i`f`g`DYU`_`F`ci`hY`UbnY][Ybž
k`A`fYbX`X]Y`c`fUb[YZUfVYbYb`A`Uf_]Yfi`b[Yb`ZØf`GW`h`hg`F`ci`hY
ghY`Yb`
U`h1 @5K`B9BGD#HN9BK`9;`NI`A` ;`#D: 9@`2

GW`Y]ZY`?`Y`fYb`G]Y`ni`a`5fh`i`f`g`DUgg`ni`fØW`_

B`UW`XYa`k`]f`X]Y`5i`gg]W`h`f]b`a`Y]bYa` ;`U``XYb`BYVY`Ě[YbcggYb
\UhhYbž`VY[Ubbyb`k`]f`XYb`5Vgh]Y[`ni`fØW`_`ni`a`5fh`i`fg`DUgg
J]`U[Y``K`]f`Zc`[hYb`XYf`[`Y]W`Yb`F`ci`hY`ni`fØW`_`ni`a`
A`Uf_]Yfi`b[gj`YfgW`a`Y`ni`b[gdi`b`_`hi`bX`VY[Ubbyb`a`]h`XYa
5Vgh]Y[ž`X]Yga`U`Yb`h`Ub[`XYf`c`fUb[YZUfVYbYb`A`Uf_]Yfi`b[Yb`ZØf
X]Y`GW`h`hg`F`ci`hY`"

8]Y`5i`gg]W`h`VY]a`5Vgh]Y[`k`Uf`ZØf`i`bg`j`]Y`VYY]bXfi`W`YbXYfž`a`]h
i`bi`bhYfVfcW`YbYb`@UbXgW`UZhYb`ØVYf`X]Y`bU`Y`[Y`Y[YbYb`6Yf[Y
i`bX`XYb`K`UggYfZU``8Yj`]`g`Di`bW`Vck` ``Ui`Z`XYf`UbXYfYb`GY]hY`XYg

HU`g"

K]f:j YfvfUWxhyb'j]Y`"Ab[Yf'a]h'XYa '5Vgh]Y[ž'k A\fybX'k]f': chcg
a UWxhyb'i bX'X]Y' ?YU!J Ò[Y`VYcVUWxhybž'U`g'g]Y'ØVYf'i bg
Zc[Yb"

U`h1 ?95`J C; 9@5A '@5K ß9BGD#HN9 2

U`h1 G7CHHG`F CI H9`@5K ß9BGD#HN9 2

U`h1 @5K ß9BGD#HN9`B9I G99@5B8`K 5B89FI B; 2

GWŁ hhg`HfUW_

B UWx`XYa '5Vgh]Y['j cb`XYf`GWŁ hhg`F ci hY`[]Vh'Yg`Y]bYb' _UfYbž
ZUgh'hØfA\b`]WxYb'9]b[Ub['ni fØW_]b`X]Y'6Ui a [fYbnY""8]Yg`]gh'XYf
6Y[]bb`XYg`GWŁ hhg`HfUW_ž`XYf'k]YXYf'\]bi bhYf'ni a `GhUHy`<][\k Um
+' `ZØ\fhž'bi f'k Yb][Y`\i bXYfh'A YhYf'k Y]hYf'cVYbž'U`g'k]f'XYb
5j U`UbWxY`DYU_`HfUW_`VY[cbbYb'\UVYb"

U`h1 5FH<I FG`D5GG`J C B`89F`5J 5@5B7<9`D95?`F CI H9

B9I G99@5B8!K 5B89FI B; 2

„ VYfbUWx hi b[ga Ò[`]Wx_Y]hYb`]b`5fh\i f g DUgg

A chY`.'5fh\i f g`DUgg`5`d]bY`A chY`9]bYg`XYf`Ua `VYghYb
VYk YfhYhYb'i bX`dfY]gk YfhYghYb`A chY`g`]b`XYf'; Y[YbX`]gh'XUg
VYfØ\ a hY`5`d]bY`A chY`""8]Yg`Y`N]a a Yf`V]YhYb
?ØWxYbY]bf]Wx hi b[Yb'i bX`Y]bY`\Yff`]WxY`5i gg]Wx`h`Ui Z`XUg`HU`i bX
X]Y`i a`]Y[YbXYb`6Yf[Y""9g`]gh`Y]b`[fc» Ufh][Yf`C fh'ni a `G]hYb
i bX`9bhgdUbbYbž`bUWxXYa `G]Y`U`X]Y`Yd]gWxYb`5_hj]h`hYb`]b
5fh\i f g`DUgg`UV[Y\U_h'\UVYb`°

„ VYfdfØZYb`G]Y`\]Yf`XYb`DfY]g`i bX`X]Y`J YfZØ[VUf_Y]h`ZØf`≡fY
F Y]gYXUhYb

U`h1 5FH<I F G`D5GG`I BH9F?I B: H`B9I G99@5B8 2

<YfVYf[Y.`5fh\i f g`DUgg`Mk 58]Y`Mk 5`Ua `5fh\i f g`DUgg`]gh`X]Y

Y]bn][Y`ž [YbX\YfVYf[Y`cXYf`Fi W_gUW_hci f]ghYbcfh`]b`XYf

; Y[YbX""K Ybb`G]Y`Ui g`XYa `5i hc`ghY][Yb'i bX`Y]bY`B UWx`h`Xf]bbYb

j YfVf]b[Yb`a ÒWxhybž`XUbb`]gh`X]Yg`Y]bY`[fc» Ufh][Y`K YhY`Ui ZY]b

6i X[Yh"

, VYfdfØZYb'G]Y'\]Yf'XYb'DfY]g'i bX'X]Y'J YfZØ[VUf_Y]h'ZØf' ÆfY
F Y]gYXUhYb
U`h1 5FH<I F G'D5GG'I BH9F?I B: H'B9I G99@5B8 2
; UbnY'K c\bi b[.H\Y'Bcc_K Å\fybX']W\ b]W'h'\]Yf'ØVYfbUW'hYh
\UVYž'k Ybb'G]Y']b'Y]bYf'[fØ»YfYb'; fi ddY'g]bX'cXYf'Y]bY' [UbnY
K c\bi b['VYj cfni [Ybž'XUbb'_ØbbYb'G]Y'a]h'H\Y'Bcc_'b]W'hg
ZU'gW'a UWYb""8]YgYf'C fh'V]YhYh'Y]b'Y][YbYg'6UXž'Y]b
GW\`Užn]a a Yfž'Y]b'K c\bn]a a Yf'i bX'6Yf[V']W_"

, VYfdfØZYb'G]Y'\]Yf'XYb'DfY]g'i bX'X]Y'J YfZØ[VUf_Y]h'ZØf' ÆfY
F Y]gYXUhYb
U`h1 5FH<I F G'D5GG'I BH9F?I B: H'B9I G99@5B8 2

K Y]hYfY': chc'g'j ca '5j U`UbW\Y'DYU_
B Yi gYY`UbX

ÆW'V]b'XYf'ZYghYb', VYfnYi [i b[ž'XUgg'a Ubž'k Ybb'a Ub']a a Yf'Ui Z
X]Y' dYfZY_hYb'6YX]b[i b[Yb' k UfhYhž'i bk Y][Yf']W'7\UbW'b
j YfdUggh"9]b'6Y]gd]Y`XUZØf']ghž'XUgg']W'ž'k Ybb']W'a]W'k Y[Yb
XYg'ghUf_Yb'BYVY'g'Yb'hgW]YXYb'\ÅhYž'X]Y'5j U`UbW\Y'DYU_!
K UbXYfi b['ni 'j YfgW]YVYbž'X]Y'K UbXYfi b['k U\fgW]Y]b']W' [Ubn
j YfdUggh'\ÅhY°

A UbW'a U'a i gg'a Ub'Y]bZUW'fUi g"J]Y`Y]W'h'g]bX'X]Y
6YX]b[i b[Yb']b'' j cb'%'\$': Å`Yb'j]Y`Y]W'h'b]W'h']XYU`ž'UVYf'k Ybb
G]Y'Ui Z'X]Y'K UbXYfVYX]b[i b[Yb'XYf'; c`X`ØW_W\Yb'k UfhYbž
VYghY'h'Y]bY' [fc»Y'7\UbW'ž'XUgg'G]Y'X]Y'UbXYfYb'+ '?bU`Yf
j YfdUgghYb°

I bUV\Åb[] ['XUj cbž'\]Yf'g]bX'Y]b][Y'k Y]hYfY': chc'g'j cb'a Y]bYb
b]W'h'gc']XYU'Yb'K UbXYfVYX]b[i b[Yb'Ua '5j U`UbW\Y'DYU_'BYk
NYU`UbX""K Ybb'G]Y'X]YgY'5b'Y]hi b['j Yfk YbXYb'i bX'VYggYfY
5i ZbU\`a Yb'a UWYb'U'g]W'ž'UggYb'G]Y'Yg'a]W'k]ggYbž']W
k ØfXY'g]Y' [YfbY'h'Y]Yb"

U`h1 @5K Æ9BGD#HN9 2

U`h1 @5K Æ9BGD#HN9BK 9; 2

U`h1 G7CHHG'FCI H9'@5K Æ9BGD#HN9 2

U`h1 5FH<I F G'D5GG'J CB'89F'5J 5@5B7<9'D95?'HF 57? 2

U`h1 89J @G`DI B7<6CK @K 5GG9F: 5@@JCB`89F`5J5@5B7<9
D95?`<`9 2

U`h1 5FH<I FG`D5GG`JCB`89F`5J5@5B7<9`D95?`HF57? 2

U`h1 5J5@5B7<9`7F99?`K 5GG9F: 5@@5FH<I FG`D5GG 2

U`h1 ?@9HH9FB`NI A`@5K #9BGD#HN9 2

K Y]hYfY`5_h]j]hÅhYb`]b`XYf`BÅ\Y`j cb
5fh\i f g`DUgg

≠W`cZYžG]Y`UVYb`X]YgYb`@Y]hZUXYb`ni a`K UbXYfb`Ui ZXYa
5j U`UbWXY`DYU_`BYk`NYU`UbX`]b`5fh\i f g`DUgg`[YZ] bXYb`°K Ybb
G]Y`: fU[Yb`cXYf`U_hi Y`Y`GhfYW_Yb]bZcfa Uh]cbYb`\UVYbž`hY`Yb
G]Y`X]Yg`V]hY`UbXYfYb`HfUa dYfb`a]hž]bXYa`G]Y`i bhYb`Y]bYb
?ca a YbhUf`\]bhYf`UggYb"

GWUi Yb`G]Y`g]W`j cfYfgh`Y]b][Y`UbXYfY`K UbXYfi b[Yb`i bX
FY]gYZØ\fyf`j ca`5fh\i f g`DUgg`Ui g`XYf`Zc`[YbXYb`@]ghY`Ub" `#bg
K UbXYfb3`J YfdUggYb`G]Y`b]W`h`X]Y`" %VYghYb`K UbXYfi b[Yb`Ui Z
XYf`GØX]bgY`BYi gYY`UbXg"

; Yb]Y»Yb`°

U`h1 @5K #9BGD#HN9`B9I G99@5B8 2

5i Z`D]bhYfYgh3

K Ufi a`gdY]WXYfb`G]Y`X]YgYb`; i]XY`ni a`5j U`UbWXY`DYU_`b]W`h
ZØf`gdÅhYf3`K Ybb`G]Y`K Y`GYY_`HfUj Y`Ui Z`D]bhYfYgh`Zc`[Ybž
V`Y]VYb`G]Y`a]h`U`XYb`bYi Yb`FY]gYZØ\fyfb`i bX`6`c[g`Ui ZXYa
@Ui ZYbXYb"

D#`9G`: C@, 9`A #

"

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