

; Ygi bX\Y]hga ]b]ghYf'@Ui hYfVUW\ '\_ØbX][ h  
6Y]hfU[ gYf\ Ò\i b[ Yb'Ub' 'k Ug'bi b3

6i bXYg[ Ygi bX\Y]hga ]b]ghYf'?Uf'@Ui hYfVUW\ '\_ØbX][ h  
ghY][ YbXY'6Y]hfÄ[ Y'ni f'?fUb\_Yb!'i bX'DZY[ Yj Yfg]WXYfi b[  
Ubž'c\bY'dc`h]gWY'; Y[ Yba U»bU\ a Yb'ni 'Yf[ fY]ZYb''5C?!  
7\Y]b'8f''7Ufc`U'FY]a Ubb'k Ufbhj cf'Y]bYa  
VYgcf[ b]gYffY[ YbXYb'; ?J!8Y]n]hi bX'ZcfXYfh'Xf]b[ YbX  
Ghfi \_hi ffYZcfa Yb'gck ]Y'Z]bUb]Y`Y'9bh'Ughi b[ Yb'ZØf'X]Y  
J Yfg]WXYfhYb''9fZU\ fYb'G]Y'a Y\ f'ØVYf'X]Y  
<YfUi gZcfXYfi b[ Yb'i bX'bchk YbX][ Yb'A U»bU\ a Yb'ja  
XYi hgWYb'; Ygi bX\Y]hggmghYa "



GhY][ YbXY'; Ygi bX\Y]hgVY]hfÄ[ Y.  
GW\ fYW\_Ybgj ]g]cb'cXYf'bchk YbX][ Y'FYZcfa 3

8]Y'5b\_ØbX][ i b[ 'j cb'6i bXYg[ Ygi bX\Y]hga ]b]ghYf'?Uf'  
@Ui hYfVUW\ ØVYf'XYb'VYj cfghY\YbXYb'5bgh]Y[ 'XYf'6Y]hfÄ[ Y'ni f'  
'?fUb\_Yb!'i bX'DZY[ Yj Yfg]WXYfi b[ 'gcf[ h'Vi bXYgk Y]h'ZØf'  
6Ygcf[ b]g''8]Yg[ YgW]Y\h]j cf'XYa '<]bhYf[ fi bX'k UW\ gYbXYf

8 YZ[n]hY`ja ; Ygi bX\Y]hgk YgYbž`X]Y`ja `Ui ZYbXYb`d\`f`VYfY]hg`X]Y  
Nk Y]!A ]`]UFXYb!9i fc!A Uf`\_Y`ØVYfgW`fY]hYb`\_ØbbhYb" `? f]h`\_Yfž`k` ]Y  
8f" `7Ufc`U`F]Y]a Ub bž`J`c fghUbXgj`c fg]hnYbXY`XYg`5C`?!  
6i bXYgj`YfVUbXYgž`k`UfbYb`j`c f`k`Y]hfY]W`YbXYb`Z]bUbn]Y`Yb  
: c`[`Yb`ZØf`X]Y`J`Yfg]W`YfhYb"

8]Y`DfcV`Ya`Uh]\_`]gh`Xf`Åb[`YbX.`a`\_ca`a`YbXYb`d\`f`k`]fX`Y]b  
ni`g`Å`h`n`]W`Yf`:`]bUbnVYXUfZ]`cb`V]g`ni`\$ž`\*`6Y]hfU[`ggU`h`ndi`b`\_h`Yb`]b  
XYf`:`YgY`h`n`]W`Yb`?`fUb`\_Yb]`Yfg]W`Yfi`b[`f]`?`J`Ł`i`bX`\$ž&)  
Dfc`n`Yb`h`di`b`\_h`Yb`]b`XYf`G`cn]U`Yb`DZY[`Yj`Yfg]W`Yfi`b[  
d`fc[`bcgh]n]Yf`h" `8]YgY`9b`hk`]W`\_i`b[`Yb`\_ØbbhYb`X`Uni`ZØ\`fYbž`X`Ugg  
@Ui`hYfVUW`\_U`g`XYf`hYi`YfghY`:`Ygi`bX\Y]hga`]b]ghYf`U`Yf`NY]hYb  
]b`X]Y`:`YgW`]W`hY`Y]b[`Y\`hž`k`Yb`b`Yf`b]W`h`fY`W`h`mY]h[`A`U»`b`U\`a`Yb  
ni`f`G`h`UV`]g]Yfi`b[`XYf`6Y]hf`Å[`Y`Yf[`fY]Z`h" `G`h`U`h`X`Y`g`Y`b`k`]fX  
\_f]h]g]Yf`hž`X`Ugg`XYf`A`]b]ghYf`k`Y]hYf\`]b`Ui`Z`Y]b`Y`Dc`h]\_`g`Y`h`hž`X]Y  
X]Y`:`]bUbn]Yfi`b[`g`Ugh`Ui`Z`X]Y`J`Yfg]W`YfhYb`UVk`Å`nh"

6YgcbXYfg`VYgcf[`b]gYffY[`YbX`g]bX`X]Y`ni`g`Å`h`n`]W`Yb`?`c`ghYbž`X]Y  
Xi`fW`X`Yb`[`Yd`U`b`h`Yb`Hf`U`b`g`Z`c`fa`Uh]c`b`g`Z`c`b`X`g`ZØf`?`fUb`\_Yb`\`Ai`gYf  
Yb`h`ghY\`Yb" `5i`W`\_U`b`X`Y`f`Y`A`U»`b`U\`a`Yb`XYf`F`Y[`]Yfi`b[`g`\_c`U`h]c`b  
\_ØbbhYb`XYb`8fi`W`\_Ui`Z`X]Y`6Y]hfU[`gg`Å`h`n`Y`Yf`\`Ø\`Ybž`X`Ufi`b`hYf`X]Y  
5i`Z`Y`Vi`b[`XYg`6i`X[`Y`h`X`Y`W`\_Y`g`ZØf`<`Ui`g`Å`f`n`h`Y`i`b`X`Y`b`XYfi`b[`Yb  
VY]`X`Yb`9f`gh`U`h`i`b[`g`V`Y`h`f`Å[`Yb`ZØf`A`Y`X]\_Ua`Yb`hY" `J]Y`Y`6Øf[`Yf  
Z`fU[`Yb`g]W`ž`c`V`X]YgY`F`Y`Z`c`fa`Yb`X`Yb`J`Yfg]W`YfhYb`h`U`h`g`Å`W`\_]W  
Y]b`Yb`A`Y\`f`k`Yf`h`V`f]b[`Yb`c`X`Y`f`Y`X][`]W`X]Y`Z]bUbn]Y`Y`G`W`]Y`Z`U[`Y  
X`Y`g`G`m`gh`Y`a`g`k`Y]hYf`j`YfgW`Å`f`ZYb"

≠`5b`VY`hf`U`W`h`X`Y`f`U`b[`Ygd`U`b`b`h`Yb`Z]bUbn]Y`Yb`G]h`i`Uh]c`b`d`Å`X]Yf`h  
F`Y]a`U`b`b`X`U`ZØf`ž`X`Ugg`X]Y`5a`d`Y`Z`f`U`\_h]c`b`Yb`]\`fY`J`Yfd`Z]W`h`i`b[`Yb  
Ui`g`X`Y`a`?`c`U`h]c`b`g]Yf`hf`U[`Y]b`U`h`Yb" `G]Y`Z`c`f`X`Y`f`h`i`Ui`»`Y`f`X`Y`a`Y]b`Y  
5bd`U`ggi`b[`XYf`D`Ui`g`W`U`Yb`ZØf`6Øf[`Yf[`Y`X`!`6`Y`n]Y\`Yb`X`Y`ž`i`a`X]Y  
;`?`J`U`b[`Zf]gh[`ni`Yb`h`U`gh`Yb" `@Ui`h`]\`fYb`5i`ggU[`Yb`\_ØbbhY`Y]b`Y  
F`Y`X`i`n]Yfi`b[`XYg`A`Y\`f`k`Yf`h`gh`Yi`Yfg`U`h`n`Y`g`ZØf`5`f`n`b`Y]a`]h`h`Y`\_`Ui`Z`+  
Dfc`n`Y`b`h`Y`V`Y`b`Z`U`\_`g`Y]b`k`]f`\_g`Ua`Yf`G`W`f]h`h`i`f`G`h`UV`]g]Yfi`b[`XYf`  
6Y]hf`Å[`Y`gY]b"

8]Y`Ø`ZY`b`h]W`Y`8`Y`V`U`h`h`Y`Ø`V`Y`f`X]Y`ghY][`Yb`X`Y`b  
;`Ygi`bX\Y]hg`VY]hf`Å[`Y]gh`b]W`h`b`i`f`Y]b`Y`:`fU[`Y`X`Y`g`:`Y`X`Y`g`ž`

gcbXYfb`VYhf]ZhXUg`K c\`VYZ]bXYb`XYf`[ YgUa hYb`6Yj Ö`\_Yfi b["  
9]b`i a ZUggYbXYg`J Yfgh`AbXb]g`XYf`<YfUi gZcfXYfi b[ Ybž`j cf`XYbYb  
XUg`; Ygi bX\Y]hggmghYa`ghY`hž`]gh`i bYf`Ägg`]W`"Bi f`Xi fW`\_`UfYž  
bUW\U`h][ Y`FYZcfa Yb`\_Ubb`X]Y`; ?J`]b`Y]bY`[ Ygi bXY`Z]bUbn]Y`Y  
Ni \_i bZh`[ Y`Y]hYh`k YfXYbž`i a`XYb`J Yfg]W`YfhYb`Y]bYb`YW`hYb  
Bi hYb`ni`V]YhYb`i bX`X]Y`gcn]U`Y`G]W`Yf\Y]h`ni`[ Yk`Ä`f`Y]ghYb"

æg[ YgUa h`]gh`XYf`5i Zfi Zni`Y]bYf`a U»j c`Yb`5i g[ UVYbdc`]h]\_ž`X]Y  
g]W`Ub`XYf`9]bbU\`a Yg]hi Uh]cb`cf]Ybh]Yfhž`VYgcbXYfg`k ]W`h][ ž`i a  
X]Y`; ?J`ZØf`\_ØbZh][ Y`<YfUi gZcfXYfi b[ Yb`ni`fØghYb`"8]Y  
\_ca`a YbXYb`A`cbUhY`k YfXYb`YbhgW`Y]XYbX`gY]bž`i a`ni`gY\Ybž  
cV`X]Y`FY[ ]Yfi b[ `X]Y`f]W`h][ Yb`GW`f]hhY`i bhYfb]a`a hž`i a`X]Y  
Z]bUbn]Y`Y`GhUV`]h`Ä`h`XYg`; Ygi bX\Y]hggmghYa`g`ni`g]W`Yfb"

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b`bYh