

< Ub X mj YfVch Ub 'GWXi `Yb. '6Yf`]b 'gYhnh Ui Z 9][Ybj YfUbhk cfhi b['ghUhh J YfVch'</pre>

6Yf`]b`X]g_i h]Yfh'ØVYf`XUg`<UbXmj YfVch`Ub`GW\i`Yb" 6]`Xi b[ggYbUhcf]b'; Øbh\Yf!K ØbgW\`VYhcbh 9][YbjYfUbhk cfhi b["



6Yf`]bž'8Yi hgW\`UbX'!5a &, "AU]'&\$&) 'Ài » YfhY'X]Y
6]`Xi b[ggYbUhcf]b'j cb'6Yf`]bž'?Uh\Uf]bU'; Øbh\Yf!K ØbgW\`ff781 \z
6YXYb_Yb'\]bg]W\h']W\`Y]bYg'dUi gW\U`Yb'<UbXmj YfVchg']b
GW\i`Yb"G]Y'g]Y\h'_Y]b``UbXYgk Y]hYg'J YfVch'j cfž'XU'XUg'Df]bn]d
XYf'9][Ybj YfUbhk cfhi b[']a 'GW\i`[YgYhn'j YfUb_Yfh']gh"
GhUhhXYggYb'_ObbYb'X]Y'Y]bnY`bYb'GW\i`Yb'gY`VghYbhgW\Y]XYbž
cV'i bX']b'k Y`W\Ya'l a ZUb['<UbXmg'[Ybi hnh'k YfXYb'XØfZYb"
8]YgY'9bhgW\Y]Xi b[Yb'k YfXYb'Xi fW\X]Y'GW\i`_cbZYfYbnž'X]Y'Ui g
GW\i``Y]hi b[ž'dÀXU[c[]gW\Ya'DYfgcbU`ž'9`hYfb'i bX'GW\Ø`Yfb
VYghY\hž'[YhfcZZYb"'\delta'6fUbXYbVi f['\]b[Y[Yb'gc``Yb'<UbXmg'Ub
; fi bX!'i bX': OfXYfgW\i`Yb'Ui g'XYa'I bhYff]W\hj YfVUbbh'k YfXYbž
k cVY]'df]j UhY'X][]hU'Y'9bX[YfÀhY'UV'XYa'_ca a YbXYb'GW\i`^U\f
k À\fYbX'XYg'I bhYff]W\hg'Ui g[YgW\U`hYhi bX'j YfghUi h'k YfXYb

6]`Xi b[ga]b]ghYf`GhYZZYb`: fY]VYf[`fGD8 Ł`VYhcbhž`XUgg`a Y\f?`Uf\Y]hi bX`FYW\hgg]W\Yf\Y]h`ZØf`GW\i``Y]hi b[Yb`i bX`@Y\f_fÀZhY\YfZcfXYf`]W\]gh"`K À\fYbX`]b`6Yf`]b`VYfY]hg`X]Y`A Ò[`]W_Y]h\VYghY\hž`X]Y`<UbXmbi hni b[`Y]bni gW\fÀb_Yb`cXYf`ni `i bhYfgU[Ybžbi hnYb`Y]b][Y`GW\i`Yb`X]YgY`FY[Y`i b[Ybž`UbXYfY`\]b[Y[Yb`b]W\h"8]Y`GYbUhcf]b`k Ufbh`XUj cfž`Y]bZUW\Y`@Ògi b[Yb`ZØf`_ca d`YlY\DfcV`Ya Y`ni `ZcfXYfbž`i bX`VYhcbh`X]Y`Bchk YbX][_Y]h`gUW\`]W\Yf\8]g_i gg]cbYb`ØVYf`XYb`l a [Ub[`a]h`X][]hU`Yb`; YfÀhYb`]a\GW\i`U``hU["

5f[ia YbhY ZØfibX [Y[Yb Y]b < UbXmj YfVch

8]Y 8]g_i gg]cb ØVYfY]b a Ò[`]W Yg < Ub Xmj YfVch Ub 'GW i `Yb ']gh']b 8Yi hgW `Ub X ']b 'j c ``Ya '; Ub [Y" @Ui h'XYf 'DcghVUb_' * [Yb X! 8][]hU`ghi X]Y &\$&' 'j YfVf]b[Yb * [Yb X`]W Y '\]Yfni `Ub XY k ÒW Ybh`]W '' * ž- 'Ghi b XYb 'Ua 'Ga Ufhd\cbYž'k cVY]'VYgcb XYfg Ui ZZÀ``hž'XUgg '%*! 'V]g '%, !À\f][Y 'hÀ[`]W 'ØVYf 'ZØb Z'Ghi b XYb ']\f < Ub Xm'bi hnYb "'9]b Y 'Ghi X]Y 'nY][hž'XUgg '%%! 'V]g '%+! À\f][Y a]b XYghYbg '&' + '6Yb UW f]W h][i b [Yb 'dfc 'HU['Yf\ U`hYb ž'j cb XYbYb '&' 'DfcnYbh'k À\fYb X 'XYf'GW i `nY]h'Y]bhfY ZZYb "'8]Y [Ygi b X\Y]h`]W Yb 'F]g]_Yb 'Y]b Yf'f]g_UbhYb 'B i hni b ['gcn]U`Yf A YX]Yb 'g]b X 'YVYb ZU``g 'U`Ufa]YfYb X . '&(ž) 'DfcnYbh'XYf'%\$! 'V]g %+! À\f][Yb 'b i hnYb 'X]YgY'8]YbghY'dchYbn]Y```gW ÀX`]W "

#DY]b][Yb'@AbXYfbžXUfi bhYf:]bb`UbXž8AbYa Uf_i bX'9b[`UbXžkYfXYb'VYfY]hg ni bY\a YbX'<UbXmj YfVchY'Ub'GWi `Yb
Y]b[YZØ\fh" #D'8 Yi hgW\`UbX'XYb_Yb']a a Yf'a Y\f'GW\i `Yb'XUfØVYf
bUW\žA\b`]W\Y'A U» bU\a Yb'ni 'Yf[fY]ZYb" #D'X]YgYa '?cbhYl h']gh
YXcW\'ni 'VYUW\hYbžXUgg'Yg'bi f'k Yb][Y'k]ggYbgW\UZh`]W\Y
Ghi X]Yb'ni 'XYb'5i gk]f_i b[Yb'Y]bYg'<UbXmj YfVchg'Ui Z'XYb
@YfbYfZc`['[]Vh"'9]bY'Yb[YfY'I bhYfgi W\i b['nY][hž'XUgg'Y]b
<UbXmj YfVch']b'9b[`UbX'&\$%* ni 'j YfVYggYfhYb'HYghYf[YVb]ggYb
[YZØ\fh'\Uhž'j cf'U``Ya 'VY]``Y]ghi b[ggW\k\AW\YfYb'GW\Ø`Yfb"
<]b[Y[Yb'ZUbX'Y]bY'gW\k\YX]gW\Y'Ghi X]Y'Ui g'XYa '\\J\f'&\$%_Y]bY'dcg]h]j Yb'9ZZY_hY'Y]bYg'<UbXmj YfVchgžk Ug'Ui Z'X]Y'\c\Y
8][]hU`]g]Yfi b['XYg'I bhYff]W\hg'ni fØ_[YZØ\fh'k]fX"

cfXYfib[Yb'bUWX'X][]hU`Yb'5`hYfbUh]jYb

9]bY; fi ddY'j cb'+) '9I dYfhYb'Ui g'DÀXU[c[]_'i bX'A YX]n]b'\Uh g]W\'\@b[gh'Ub'X]Y'6i bXYgfY[]Yfi b['[Yk UbXh'i bX'j cf'XYf i b_cbhfc``]YfhYb': cfhZØ\fi b['XYf'8][]hU`]g]Yfi b[']a 6]`Xi b[ggmghYa' [Yk Ufbh'' I bhYf'XYb' \pm b]h]UhcfYb'VYZ]bXYb'g]W\\VY_UbbhY'DYfgÒb`]W_Y]hYb'k]Y'DfcZ''F U`Z'@Ub_Ui 'i bX'DfcZ'' A UbZfYX'Gd]hnYf'''G]Y'ZcfXYfb'i bhYf'UbXYfYa'Y]bYb'Ghcdd'XYf X][]hU`Yb'6]`Xi b[gdc`]h]_'gck]Y'ga Ufhd\cbYZfY]Y'GW\i `Ybž'i a'XYb bY[Uh]j Yb'5i gk]f_i b[Yb'XYf': fØ\X][]hU`]g]Yfi b['Ui Z'X]Y

8]Y '9I dYfhYb'VYhcbYbžXUgg'gcn]U`Y'A YX]Yb'i bX'ØVYfa À»][Y A YX]Ybbi hni b['a]h'Y]bYf'Ni bU\a Y'dgmW\]gW\Yf'6Y`Ughi b[Ybž?cbnYbhfUh]cbgghÒfi b[Yb'i bX'8YdfYgg]cbYb'_cffY`]YfYb"; `Y]W\nY]h]['__f]h]g]YfYb'g]Y'XYb'Ub\U`hYbXYb'FØW_[Ub['XYfgW\i`]gW\Yb'@Y]ghi b[Yb']b'XYb'[fi bX`Y[YbXYb': ÀW\Yfb'hfchn\YZh][Yf'8][]hU`]g]Yfi b[g]b]h]Uh]j Yb"'5i Z']bhYfbUh]cbU`Yf'9VYbYnY][Yb'?cbnYdhY'Ui g'+-'6]`Xi b[ggmghYa Ybž'XUfi bhYf'GW\k YXYbi bX':]bb`UbXž'Y]bYb'hfYbXVYk i gghYb'?i fgž'XYf'X]Y'8][]hU`]g]Yfi b[]b'GW\i `Yb'Y]bgW\f\Ab_h'cXYf'Ga Ufhd\cbYg']b'; fi bXgW\i `YbjYV]YhYh'

8]Y'8]g_i gg]cb']b'6Yf`]b'i a 'X]Y'<UbXmbi hni b[']b'GW\i `Yb'nY][h Y]b'GdUbbi b[gZY`X'nk]gW\Yb'XYb': cfXYfi b[Yb'bUW\'a Y\f 9][Ybj YfUbhk cfhi b['XYf'GW\i `Yb'i bX'XYb'Gcf[Yb'i a 'X]Y 5i gk]f_i b[Yb'X][]hU`Yf'A YX]Yb'Ui Z'X]Y'GW\Ø`Yf'''9]b'i a ZUggYbXYf ?cbgYbg'ØVYf'XYb'I a [Ub['a]h'Ga Ufhd\cbYg']a '6]`Xi b[gVYfY]W\V`Y]Vh'gca]h'Y]bY'_ca d`YI Y'<YfUi gZcfXYfi b['ZØf'X]Y'Ni _i bZhž'X]Y gck c\`DYfgdY_h]j Yb'U`g'Ui W\'6YXYb_Yb'VYfØW_g]W\h][h"

8 YhU]`g	
Cfh	6Yf`]bž'8Yi hgWX`UbX
EiY``Yb	• k k k "fVV&("XY
	XYi hgWX Yg!gWXi `dcfhU`"XY
	• V]`Xi b[g_`]W_"XY

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