

⊖ghc bY`ghY`h`%(&`Ghi XYb hYb Ud Ufha Yb hg
]a`GhUXhei Ufh]Yf
/`.\$' - /@C? <^ : 9/`.\$' - /']b`F cgYb\Y]a
ZYfh][

⊖ghc bY`F YU`9ghUhY`U`h`%(&`Ghi XYb hYb Ud Ufha Yb hg]a
GhUXhei Ufh]Yf/`ei ch/@C? <^ : 9/`ei ch/']b`F cgYb\Y]a
ZYfh][[YghY`h"8]Y`a cXYfb`Ui g[YghUhhYhYb`5dUfha Yb hg
V]YhYb`nk`Ö`Z`i bhYfgW]YX`]WY`K`c\bi b[ghmdYb`i bX
nY]W]bYb`g]W]Xi fW`[i h[YgW]b]hhYbY`; fi bXf]ggY`Ui g"8 Ug
E i Ufh]Yf`j YfZØ[h`ØVYf`VY[fØbhY`⊖bYb\ÖZY`ž`8 UW] [ÄfhYb`i bX
i fVUbY`D`ÄhnY`ZØf`Y]bY`\c\Y`5i ZYbh\U`hgei U`]hÄh`9g
VYZ]bXYh`g]W]b`nYbhfU`Yf`@U[Y`]b`XYf`BÄ\Y`XYf`HYW]b]gW]Yb
<cW]gW]i`Y`i bX`]gh[i h`Ub`XYb`ÖZZYbh]W]Yb`BU]j Yf_Y\`f
Ub[YVi bXYb"8 Ug`GhUXhei Ufh]Yf`]gh`Y]b
; Ya Y]bgW]UZhgd`fc`Y`_hj`cb`⊖ghc bY`ž`G/ Ua`d/D`7ca`a`YfW]U`
8Yj Y`cda`Ybh`i bX`6UmYfb`7UfY`i bX`k`]fX`j`cfUi`gg]W]h]W]
9bXY`&\$&(`ZYfh][[YghY`h"

5i ZXYa`Y\Ya`U`][Yb`6U]b[Y`ÄbXY`BcfX`]b`F cgYb\Y]a`U`h`XYf
K`c\bi bYb`hk`]W]Yf`⊖ghc bY`F YU`9ghUhY`Y]b`[Ya`]gW]h[Ybi hnhYg
GhUXhei Ufh]Yf`bUa`Ybg`@C? <^ : 9`Yb`hk`]W]Y`h"⊖b`X]YgYa`F U\`a`Yb
k`i`fXYb`_Øfn`]W]%(&`a`cXYfb`Y`9]b!N]a`a`Yf!Ghi XYb hYb Ud Ufha Yb hg
ZYfh][[YghY`h"8 Ug`E i Ufh]Yf`VYZ]bXYh`g]W]b`Zi`»`Äi`Z][Yf
9bhZYfbi b[`ni`f`F cgYb\Y]a`Yf`⊖bYbghUXhi bX`]b`XYf`BÄ\Y`XYf
HYW]b]gW]Yb`<cW]gW]i`Y"BYVYb`XYb`Ghi XYb hYb Ud Ufha Yb hg
fYU`]g]Yfh`X]Y`G/ D`7ca`a`YfW]U`8Yj Y`cda`Ybh;`a`V<`Ui`ZXYa
5fYU`6Øfc!ž;`Ughfcbca`]Y!`i bX;`Yk`YfVYZÄW]Yb`ž`k`Ä\Yb`X`X]Y
6UmYfb`7UfY`a`a`cV`]Yb;`a`V<`/`7c"?"`ZØf`Y]b`GYb]cfYbk`c\bi
i bX`DZY[YnYb`hfi`a`j`YfUb`hk`cfh]W]`]gh"8]Y;`Yfh][ghY`i b[`XYg
[YgUa`hYb`E i Ufh]Yf`g]gh`ZØf`9bXY`&\$&(`[Yd`Ub`h"

8]Y`Ghi XYb hYb Ud Ufha Yb hg`V]YhYb`]b`g]YVYb[YgW]cgg][Yf

6Ui k Y]gY'nk Ò`Zj YfgW]YXYbY`K c\bi b[ghmdYb'a]h`YZ]n]Ybh
[YgW]b]hYbYb'; fi bXf]ggYb'i bX'; fÒ»Yb'j cb`%-`V]g'" *`a ‡"8 Ug
5fYU`]gh'a]h`VY[fØbhYb'`bYb\ÒZYbž'8 UW] [ÀfhYb'i bX'i fVUbYb
D`ÀhnYb' [YghU`hYhž'i a`Y]bY`\c\Y`5i ZYbh\U`hgei U`]h`h`ni
[Yk À\f`Y]ghYb" `9g`ghY\Yb`gck c\`5i hc!`U`g`Ui W
: U\ffUXghY`d`ÀhnY`ni f`J YfZØ[i b[žk cVY]`XUg`DUF_\Ui g'a]h`Y]bYf
Xi fW] [Àb[] [Yb': UggUXYbVY[fØbi b[`i bX`Y]bYa
D`UhUbYbXUW] [UfhYb`Ui Z`A`h`8 Ug[YgUa hY`E i Ufh]Yf`]Y[h`b`XYf
A ØbW]YbYf`GhfU»Y`i bX`]gh`bi f`k`Yb][Y`A]bi hYb`j ca`'6U\b\cZ`i bX
XYf`bYbghUXh`YbhZYfbh`8Yf`bU\Y[Y`Y[YbY`6i gVU\b\cZV]YhYh
5bgW`i gg`Ub`U`Y`6i g`b]Yb'i bX`ØVYf`X]Y`A ØbW]YbYf`GhfU»Y
VYghY\h`X]fY`_hY`5bV]bXi b[`Ub`X]Y`6%) žX]Y`ni f`5, `F]W]hi b[
A ØbW]Yb`ZØ`fh`Ni XYa` []Vh`Yg`j ca`FcgYb\Y]a Yf`6U\b\cZ
X]fY`_hY`J YfV]bXi b[Yb`bUW]`A ØbW]Yb"

A]h`X]YgYa`Dfc`Y`_h`hfÀ[h`b`ghcbY`FYU`9ghUhY`XYf`\c\Yb
BUW]ZfU[Y`bUW]`ghi XYbh]gW]Ya`K c\b`fUi a`]b`FcgYb\Y]a
FYW]bi b[" `5bXfYUg`NY]hYfž`B]YXYf`Uggi b[g`Y]hYf`6UmYfb`VY]
b`ghcbYž`VYhc`bh`X]Y`5hfU`_h]j]h`h`XYg`E i Ufh]Yfg`ZØf`X]Y`ni _ØbZh][Yb
6Yk c\bYf]bbYb`i bX`6Yk c\bYfž`XUb`
BU\j Yfgcf[i b[gUb[YVchYbž'; fØbZ`ÀW]Yb`i bX`Y]bYa`]bbcj Uh]j Yb
E i Ufh]Yfg`_cbnYdh`b`ghcbY`VYXUb`_h]g]W]`VY]`G/ D`7ca`a YfW]U`
8Yj Y`cda`Ybh`i bX`6UmYfb`7UfY`ZØf`X]Y`dUfhbYfgW]UZh]W]Y
Ni gUa`a YbUfVY]h`VY]`XYf`E i Ufh]YfgYb`hk]W`_i b["

b`XYf`Zc`[YbXYb`HUVY`Y`g]bX`X]Y`k]W]h][ghYb`b`Zc`fa`Uh]cbYb
ni gUa`a Yb[YZUggh

pDfc`Y`_hbUa`Y`p`@? <^ : 9`p

p p p

pGhUbXcfh`p`FcgYb\Y]a`ž`6UmYfb`p

p; fi bXf]ggY`p`Nk Ò`Zj YfgW]YXYbY`K c\bi b[ghmdYb`p

p5dUfha`Ybh[fÒ»Yb`p`%-`V]g'" *`a ‡`p

p6YgcbXYf\Y]hYb`p`6Y[fØbhY`bYb\ÒZYž'8 UW] [ÀfhYb`i bX`i fVUbY
D`ÀhnY`p

pJ Yf`_Y\fgUbV]bXi b[`p; i »`Ài Z[Y`9bhZYfbi b[`ni a`'6U\b\cZž

bU\Y[Y`Y[YbYf`6i gVU\b\cZž`X]fY`_hY`5bV]bXi b[`Ub`X]Y`6%) `i bX

5, `p

p: Yfh][ghY`i b[`p'9bXY`&\$&(`p
pDfc`Y`hdUfhbYf`p'G/ D`7ca a YfW]U`8Yj Y`cda Ybh; a V<ž
6UmYfb7UfY`a a cV]`Yb; a V</`7c"?: `p

8]Y`F`YU`]g]Yfi b[`XYg`GhUXhei Ufh]Yfg` @C? <^ : 9 `]gh`Y]b`k`Y]hYfYf
GWf]h`b`XYf`gh`XhYVUi `]W]Yb`9bhk]W`i b[`F`cgYb`Y]a`g`8]Y
GhUXh`U`h`Y]bY`Ub[Y; YgW]W]hY`U`g`9]gYbVU`b`bchYbdi b`h`i bX
GhUbXcfh`ZØf`bXi ghf]Y`i bX; Yk YfVY`"A]h`XYf`i a [YghU`hi b[`XYg
Y`Ya`U`][Yb`6U`b[Y`AbXYg`BcfX`k]fX`bi b`Y]b`ni`_i bZhkg`Y]gYbXYg
E`i Ufh]Yf`[YgW]UZYbž`XUg`j YfgW]YXYbYb`6YXØfZb]ggYb`[YfYW]h
k]fX`8]Y`B`A`Y`ni f`HYW]b]gW]Yb`<cW]gW]i`Y`i bX`X]Y`[i hY
J Yf`_Y`fgUbV]bXi b[`ia`UW]Yb` @C? <^ : 9 `ni`Y]bYa`UhhfU`_h]j Yb
GhUbXcfh`ZØf`Ghi XYbh]bbYb`i bX`Ghi XYbhYb"; `Y]W]nY]h][`hfU[Yb
X]Y`6Øf!ž; Ughfcbca]Y!`i bX; Yk YfVYZ`A`W]Yb`gck]Y`XUg`[Yd`UbhY
GYb]cfYbk`c`b`i`i bX`DZY[YnYbhfi a`ni f`Gh`Af`_i b[`XYf`K]fhgW]UZh
i bX`ni f`J YfVYggYfi b[`XYf`@YVYbgei U`]h`h`ZØf`U`Y; YbYfUh]cbYb
VY]"

?cbhU_h
bghcbY`F`YU`9ghUhY
: fUbn]g_U`>b_Y`
7`Ui ggYYghf" `%%%ž`%\$%%) `6Yf`]b
HY`"Ž (- `f\$Ł` \$#`%\$-`%\$&!`*
9!A U]`. `dfYggY4]bghcbY"XY

E`i`Y`Y`. `bghcbY`F`YU`9ghUhY; fci`d`G9`#`chg

8YhU]`g

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