

?]hU!GhfY]_ ']b '6Yf`]b.
: Ua]`]YbghUUhggY_fYhÅf`_f]h]g]Yfh'! '?]bXYf
i bX`9`hYfb ``Y]XYb

: U`_c`@]YW_Yž: Ua]`]YbghUUhggY_fYhÅf`]b '6Yf`]bž`_f]h]g]Yfh'XYb
U_hi Y``Yb`?]hU!GhfY]_`gWUfZ`'`b`Y]bYa`'`b`hYfj]Yk`a`]h'fVV&(
5VYbXgWUi`Ài » Yfh'Yf`g]W`VYgcf[h'ØVYf`X]Y`5i gk]f_i b[Yb
Ui Z?]bXYf`i bX`9`hYfb`i bX`d`ÅX]Yfh`ZØf`J Yf\UbX`i b[Yb`Ui Z
6i bXYgYVYbY``@]YW_Y`VYhcb`h`YXcW`Ui W`J YfghÅbXb]g`ZØf
X]Y` : cfXYfi b[Yb`XYf`9fn]Y\Yf]bbYb`i bX`UfVY]hYh`Ub
@Øgi b[gUbGÅhnYb``8Yf`?]hU!GhfY]_`VYhf]Zh`XYfnY]h`&, \$
`UbXYgY][YbY`?]hUg`]b '6Yf`]b"



@]YW_Y. '? f]h]_ 'Ub '?]hU! GhfY]_

⊖'6Yf']b]gh'XYf''Ui ZYbXY '?]hU! GhfY]_ 'Ui Z'gW\ UfZY '? f]h]_ 'XYg
: Ua]']YbghUUhggY_fYhÅfg': U`_c' @]YW_Y 'f78I Ł' [Yghc» Yb'' ⊖'Y]bYa
⊖hYfj]Yk 'a]h'XYf'fVV&(!5VYbXgW\ Ui 'Ài » YfhY 'Yf'Ua 'A cbhU[
gY]bY'6Ygcf[b]g'ØVYf'X]Y'5i gk]f_i b[Yb'XYg'GhfY]_g'Ui ZX]Y
?]bXYf'i bX'9'hYfb''6YgcbXYfg']b'NY]hYb'j cb'?]hU!: Y]Yfbž

Gca a YfZYghYb'i bX', VYfbUWkhi b[g!DUfh]Yg'gY]Yb'Yg'[YfUXY'X]Y
?]bXYfž'X]Y'i bhYf'XYf'U_hi Y''Yb'G]hi Uh]cb''Y]XYb''@]YW_Y
VYnY]Wk bYhY'XUg'J cf[Y\Yb'j cb'J YfX]'U'g'i bj YfUbk cfh]Wk "

CVk c\''Yf'J YfghÅbXb]g'ZØf'X]Y': cfXYfi b[Yb'XYf'9fn]Y\Yf]bbYb
nY][hYž'VYhcbhY'@]YW_Yž'XUgg'XUg'@UbX'_Y]bY'A Ø['Wk_Y]h'\UVYž
Y]bni 'Yb_Yb''8 Ug'?]bX!9fn]Y\Yf]J Yf\Å'hb]g'gY]'[YgYhn]Wk '[YfY[Y'h
i bX'HUF]ž Yf\UbX'i b[Yb'_ØbbhYb'bi f'Ui Z'6i bXYgVYbY'a]h'XYf
HUF]Z[Ya Y]bgWk UZh'XYf'@ÅbXYf'ghUhhZ]bXYb"

8 Yf': Ua]'YbghUUhgY_fYhÅf'fÅi a hY'Y]bž'XUgg'XUg'?]hU!GmghYa
b]Wk h'dYfZY_h'gY]ž'i bX'ZØ\fhY'; YgdfÅWkY'a]h'XYb
J YfUbk cfh]Wk Ybž'XYb'HfÅ[Yfb'i bX'XYb'9][YbVYhf]VYb"
@Øgi b[Yb'k ØfXYb'[Ygi Wkž'YXcWk'gY]'Yg'b]Wk h'a Ø['Wk ž
ni gÅhn]Wk Yg'DYfgcbU''Y]bni ghY''Yb''@]YW_Y'VYhcbhY'YXcWk ž'XUgg
E i YfY]bghY][Yf]bbYb'i bX'E i YfY]bghY][Yf'VYfY]hg'Y]b[YghY''h
k ØfXYbž'k cVY]'a a Yf'X]Y'E i U'hÅh'i]b'6YhfUWk h[Ync[Yb'k YfXY"

<]bg]Wk h]Wk 'XYf': cfXYfi b[Yb'bUWk'9bh'Ughi b['XYf'9fn]Y\Yf]bbYb
j Yfk]Yg'@]YW_Y'Ui Z'Y][YbY'@Øgi b[gUbgÅhnYž'k]Y'X]Y
8][]hU'g]Yfi b[ž'XYb'6Øfc_fUh]YUVVUi 'i bX'X]Y'?]hU!Gcn]U'UfVY]h"
8 UVY]'VYhcbhY'Yfž'XUgg'VYfY]hg'Å\f']Wk '&ž)'A]'UfXYb'9i fc']b'XUg
?]hU!GmghYa]bj Ygh]Yfh'k ØfXYb"

8 Yf'GhfY]'VYhf]Zh'&, \$''UbXYgY][YbY'?]hUg'ib'6Yf'ibž'ib'XYbYb
bcfa U'Yfk Y]gY'Yhk U'+ "\$\$\$'9fn]Y\Yf]bbYb'i bX'9fn]Y\Yf'gck]Y
k Y]hYfY'6YgWk ÅZh][hY'') "\$\$\$'?]bXYf'VYhfYi Yb''8 Yf'5i gghUbX'g]h
ZØf'X]Y'[YgUa hY'K cWkY'Ub[Y_ØbX][h"

8 YhU]`g

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