

9f0ZZbi b[ 'XYf'a cXYfbYb 'GYYdUf\_!  
; fi bXgWxi `Y. '9]b 'bYi Yf '@Yfbcfh'Z0f  
@]Wx hYbVYf[

9fYVYb 'G]Y 'X]Y 'ZY]Yf' ]Wx Y '9f0ZZbi b[ 'XYf' bYi Yb 'a cXi `UfYb  
GYYdUf\_!; fi bXgWxi `Y ' ]b '6Yf' ]b! ? Uf`g\cfgh'Ua '%%" 'C \_hcVYf  
&\$&( " 'GhUUhgY\_fYh`fY 'i bX'X]Y '6Yn]f\_gghUXhf`h]b 'k 0fX][ Yb  
Y]b 'a cXYfbYg '@Yfb\_cbnYdhia ]h'ZYI ]V`Yb 'F `Ai a Yb`ZY]bYf  
Gdcfh\U`Y 'i bX 'bUW\U'h][ Yb '6Ui ghUbXUfXg" '9fZU\ fYb 'G]Y  
a Y\ f'0VYf'X]Y 'N]Y 'Y 'XYf'6Yf' ]bYf'GWxi `VUi cZZYbg]j Y 'i bX 'X]Y  
J cfhY]Y 'Z0f'0VYf' (' \$ 'GWx 0Yf. ]bbYb"



'9]b [ fUbX]cgYg': Ygh]b '6Yf' ]b! ? Uf`g\cfgh' `5a ' : fY]hU[ žXYb '%%"  
C \_hcVYf' &\$&( ži a '%%. \$\$ 'i \ f'k ]fX'X]Y 'XfY]n0[ ] [ Y 'GYYdUf\_!

; fi bXgWxi `Y`ZY]Yf`]W`YfÖZZbYh`8Yf`6`cW\_XUa a k Y[ `\*\$`k`]fX`ni a  
GWUi d`Uhn`nU\`fY]W`Yf`dfca`]bYbhYf`; Yg]W`hYfž`k`À`fYbX`XYf  
GhUUhgY`\_fYh`Àf`ZØf`6Ui`Ybž`5`YI`UbXYf`G`c`h`mž`ni`gUa`a`Yb`a`]h`8f`  
HcfghYb`?`Ø`bYž`XYa`GhUUhgY`\_fYh`Àf`ZØf`GWxi`VUi`i`bX  
GWxi`X][`]hU`]g]Yfi`b[`ž`i`bX`XYf`6Yn]f`\_gghUXhf`Àh]b`GUbXmi`A`UhhYgž  
XYb`gma`Vc`]gW`Yb`GW`ØggY`ØVYf[`]Vh`''

''8]YgY`]bbcj`Uhj`Y`6`]Xi`b[`gY]bf]W`hi`b[`]V]YhYh`D`Uhn`ZØf  
YI`hfUj`U[`UbhY`(`&`GW`Ø`Yf]bbYb`i`bX`GW`Ø`Yf`Ni`fnY]h`Z]bXYb  
VYfY]hg`'\$,`YfbVY[`]Yf][`Y`?]bXYf`\]Yf`Y]bY`<Y]a`Uh`9]b  
Yb[`U[`]YfhYg`HYUa`j`cb`(`%`D`À`XU[`c[`]bbYb`i`bX`D`À`XU[`c[`]Yb  
VY[`]Y]hYh`X]Y`GW`Ø`Yfž`XUfi`bhYf`&)`ZUW`\_i`bX][`Y`@Y`f`\_f`À`Z`hYž`X]Y  
a`]h`@Y]XYbgW`UZh`i`bX`<]b[`]UVY`i`bhYff]W`hYb`''

## 9]bY`GWxi`Y`ZØf`X]Y`Ni`\_i`bZh

''`A`]h`XYf`; fi bXgWxi`Y`Ua`6`cW\_XUa`a`k`Y[`]YfÖZZbYb`k`]f`\Yi`hY  
YfbYi`hY]bY`6Yf`]bYf`7ca`dUfha`YbhgWxi`Y`žYf`\_`À`fh`5`YI`UbXYf  
G`c`h`m`9f`\YVh`X]Y`GhfU\`\_fUZh`XYg`a`cXYfbYb`@Yfbi`a`ZY`XYg  
\Yfj`cfž`XUg`b]W`h`bi`f`X]Y`GW`Ø`Yf]bbYb`i`bX`GW`Ø`Yfž`gc`bXYfb  
Ui`W`X]Y`@Y`f`\_f`À`Z`hY`VY[`]Y]ghYfh`':`YI`]V`Y`F`Ài`a`Yž`X]Y`\`ÖW`ghY  
hYW`b]gW`Y`5i`gghUhi`b[`]i`bX`Y]bY`[`fc»`Ufh][`Y`''`!:`Y`X!Gdcfh`U`Y  
Yfa`Ö[`]W`Yb`Y]b`K`c`\`ZØ\`Yb`i`bX`@YfbYb`Ui`Z`\`ÖW`ghYa`B]j`YUi`"  
8]Y`[`fØbY`5i`»`YbUb`U[`]Y`gc`f[`]h`ZØf`Gd]Y`i`bX`GdU`»`i`bX`k`]fX`V]g  
9bXY`XYg`š\`fYg`ZYfh][`[`YghY`h`9]b`YW`hYf`6Y]hfU[`]ni`a  
?`]a`UgWxi`hn]gh`XUg`FY[`]Ybk`UggYfa`UbU[`]Ya`Ybh`gck`]Y`X]Y  
Bi`hni`b[`]j`cb`D\`chc`j`c`hU]\_i`bX`8`UW`VY[`]fØbi`b[`]''

''`8]YgY`bYi`Y`GYdUf`\_!; fi bXgWxi`Y`]gh`Y]b`A`Y]YbghY]b`]b  
@]W`hYbVYf[`]°`gW`k`Àfa`h`8f`HcfghYb`?`Ø`bY`''8]Y`GWxi`Y`Zc`[`]hXYa  
a`cXYfbYb`7ca`dUfha`Ybhd]bn]d`i`a`Y`fYfY`\_`Y]bY`GWxi`Yb`]b  
Y]bYa`[`]fc»`Yb`?`ca`d`YI`''8`Ub`\_`XYf`6Yf`]bYf`GWxi`VUi`c`ZYbg]j`Y  
YbhghY\`Yb`\]Yf`\_]bX[`]YfYW`hY`@Yfb`UbXgW`UZhYb`i`bX`VYghYbg  
Ui`g[`]YVUi`hY`;`UbnhU[`]gUb[`]YVchY`''i`bX`XUg`6YghY`8Yf`6Ui`VY[`]Ubb  
Yfgh]a`C`\_hc`VYf`&\$&&ž`i`bX`Y`h`hž`bi`f`nk`Y]`š\`fY`gd`À`hYfž`\_`ÖbbYb  
X]Y`?]bXYf`XYb`bYi`Yb`F`Ui`a`ZØf`]f`@YfbYb`bi`hYb`''

## 9]b`[`fc»`Yg`8`Ub`\_`YgW`Öb`°

''GUbXm'A UhhYg'\YVh'X]Y'J cfhY]'Y'XYg'ZYI ]V'Yb'FUi a \_cbnYdhg  
\Yfj cf.' <]Yf'k ]fX'GWXi 'Y'bYi '[ YXUW'hi bX'[ Y'YVh' '8]Y  
GWXi '[ Ya Y]bgW'UZh'\Uh'Ybcfa Yb'9]bgUhn'[ YnY][ h'zi a 'X]YgYb  
[ fc»Ufh][ Yb'C fh'ni 'gW'UZZYb''8]Y'D'Ubi b[ Yb'i bX'l a gYhni b[ Yb  
k UfYb'Y]bY'[ Ya Y]bgUa Y'5bgfhYb[ i b[ 'U''YF'6YhY']][ hYb'Ui g'XYf  
6]'Xi b[ ggYbUhgj Yfk U'hi b[ 'i bX'XYf'GYbUhgj Yfk U'hi b[ 'ZØf  
GhUXhYbhk ]W\_ 'i b[ ž'6Ui Yb'i bX'K c\ bYb''G]Y'U''Y'\UVYb'Y]bYb  
VYa Yf\_Ybgk YfhYb'æV'[ Ya UW'h'zi a 'X]Y'9fØZZbi b[ 'ni  
Yfa Ø[ 'W'Yb' 'Y]b'[ fc»Yg'8Ub\_YgW'Øb'Ub'YXYb'9]bnY'bYb''

''8]Y'a cXi 'UfY'; fi bXgW'Xi 'Y'ghYW\_hj c''Yf'A Ø[ 'W'\_Y]hYb''G]Y  
k i fXY'a ]h'Y]bYa ' \_'UfYb': c\_i g'Ui Z'æ\_ 'i g]cb'i bX'6Uff]YfYZfY]\Y]h  
bUW'XYb'bYi YghYb'gW'Xi ' ]gW'Yb'GhUbXUfXg'Yff]W'hYh''J cb  
; Ya Y]bgW'UZhY]bf]W'hi b[ Yb'ja '9fX[ YgW'cgg'V]g'\]b'ni  
: UW'f'Äi a Yb'i bX'J Yfk U'hi b[ gVØfcg']b'XYb'C VYf[ YgW'cggYb'k ]fX  
\Yf'YXYf'5gdY\_h'XYg'a cXYfbYb'GW'Xi 'U'hU[ g'UV[ YXYW\_h''

8YhU]g

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