

B Yi Yg '8][]hU`!NYVfU`Vf]b[h`X][]hU`Y
I bhYfghØhni b[`]b`6Yf`]b!
< c \ YbgWÅ Òb \ Ui gYb

6Yn]f_gVØf[Yfa Y]ghYf`A Ufh]b`GWÅUYZYf`\Uh`XUg`bYi Y
6YfUhi b[gUb[YVch` 8][]hU`!NYVfU`]b`XYf`5bbU!GY[\Yfg!
6]V`]ch\Y_`Y]b[Yk Y]\h`?cghYb`cgY`<]ZY`VY]`X][]hU`Yb
5bk YbXi b[Yb`ghY`h`UV`gcZcfh`U`Yb`6Øf[Yfb`ni f`J YfZØ[i b["
2 Zbi b[gnY]hYb`i bX`k Y]hYfY` ðZcfa Uh]cbYb`i bhYf
k k k "X][]hU`!nYVfU"VYf`]b"

ð`XYf`5bbU!GY[\Yfg!6]V`]ch\Y_`]a `@]bXYb!7YbhYf`Ua `DfYfck Yf
D`Uhn`&ž`%`\$) %`6Yf`]b!< c \ YbgWÅ Òb \ Ui gYbž`k i fXY`Ua `8]YbghU[ž
XYb`%"`C_hcVYf'&\$&(ž`XYf`YfghY`GhUbXcfh`XYg`bYi Yb
6YfUhi b[gUb[YVchg` 8][]hU`!NYVfU`ZY]Yf`]WÅ`YfØZbYh`8 Ug`Dfc`Y_h
V]YhYh`bi b`b]YXYfgWÅk Y`][Y`i bX`_cgYbZFY]Y`I bhYfghØhni b[`VY]
X][]hU`Yb`5bk YbXi b[Ybž`X]Y`j]Y`Y`6Øf[Yf]bbYb`i bX`6Øf[Yf`j cf
< YfUi gZcfXYfi b[Yb`ghY`Ybž`k]Y`VY]gd]Y`gk Y]gY`X]Y`6i WÅi b[`j cb
5fnhhYfa]bYbž`XYb`Ni [Ub[`ni`6Øf[YfX]YbghYb`cXYf`X]Y`9fghY`i b[
j cb`D8: g"

6Yn]f_gVØf[Yfa Y]ghYf`A Ufh]b`GWÅUYZYf`f7 8 I Ě`VYhc`bh`X]Y
6YXYi hi b[`XYg`Dfc`Y_hg`ZØf`X]Y`X][]hU`Y`ð`_`i g]cb`i bX`HY]`\UVY
XYf`6Øf[Yf.`A]h`XYa` 8][]hU`!NYVfU`ZØfXYfh`X]Y`6]V`]ch\Y_`X]Y
X][]hU`Y`DUfh]n]dUh]cb`i bgYfYf`6Øf[Yf]bbYb`i bX`6Øf[Yf`"9g`]gh
YggYbn]Y`ž`XUgg`U`Y`X]Y`A Ò[`]WÅ_Y]h`\UVYbž`Ub`XYf`X][]hU`Yb
9bhk]W_`i b[`hY]`ni \UVYb`"8]YgYg`5b[YVch`YfØZbYh`XYb`Ni [Ub[
ni`X][]hU`Yb`8]Ybgh`Y]ghi b[Yb`ZØf`U`Yž`i bUV`Åb[][`j cb`]\fYb
hYWÅb]gWÅYb`?Yb`hb]ggYb"

8]Y`5bbU!GY[\Yfg!6]V`]ch\Y_`]gh`Y]bYf`j cb`%+`GhUbXcfh`Yb`]b
6Yf`]bž`Ub`XYbYb`XUg` 8][]hU`!NYVfU`!Dfc`Y_h`i a [YgYhnh`k]fX"
; YgWÅi `hY`8][]hU`!@chg]bbYb`i bX`!@chgYb`ghY`Yb`XYb`6Ygi WÅYfb

VYfUhYbX'ni f'GY]hY"5`g'BAWghYg'k]fX'Ui W'X]Y'5bhc b!GUYZ_ck!
6]V`]ch\Y_]a 'CfhghY]' : YbbdZ \`Y]b' 8][]hU'!NYVfU 'Y]bf]W'hYb"

⊖hYfYgg]YfhY'Z]bXYb'X]Y'8][]hU'!6YfUhi b[']b'XYf'5bbU!GY[\Yfg!
6]V`]ch\Y_]ni 'XYb'Zc`[YbXYb'² ZZbi b[gnY]hYb. 'A cbhU['i bX': fY]hU[
j cb'%"\$\$ %&"\$\$'I \f'i bX'% "\$\$ %) "\$\$'I \fž'8]YbghU['j cb
%) "\$\$ %- "\$\$'I \f'i bX'8cbbYfghU['j cb'%"(\$\$ %, "\$\$'I \f"

8 Ug'Dfc'Y_h' 8][]hU'!NYVfU 'k]fX'j ca 'JYfVi bX'XYf'² ZZb'h]W'Yb
6]V`]ch\Y_]b'6Yf`]bg'fU² 66Ł'Xi fW' A]hhY`XYf
fYgc f hØVYf[fY]ZYbXYb'; Ya Y]bgW'UZhg]b]h]Uh]j Y'gck]Y'XYg
9i fcdÅ]gW'Yb': cbXg'ZØf'fY[]cbU'Y'9bhk]W_'i b['fØ: F 9Ł]a
Dfc[fUa a ' ?i 'hi f'i bX'6]V`]ch\Y_]b']a 'GhUXhhY]'f?i 6]GHŁ
i bhYfghØhh"K Y]hYfY' ⊖Zcfa Uh]cbYb'ni a 'Dfc'Y_h]g]bX'i bhYf
k k k "X][]hU'!nYVfU"VYf`]b'j YfZØ[VUf"

8YhU]`g

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