

K UggYffc\fvfi W\]b`6Yf`]b!A UfnU\b.
DUf_d`Uhn`j Yfk UbXY`h`g]W\]b`6UXYgYY°

⊕`6Yf`]b!A UfnU\b`gcf[h`Y]b`K UggYffc\fvfi W\ZØf`7\Ucg`Ui Z
XYa`F`Yk Y!DUf_d`Uhn`5bk c\bYf`a ØggYb`V]g`A cbhU[`Ui Z
F YdUfUhi f`k UfhYb"

C VYfk Y]» VUW Yf`GhfU» Yž`%&* ,) `6Yf`]bž`8Yi hgW\`UbX`!
B5; #B5; `F YXU_h]cb`´´

⊕`6Yf`]b!A UfnU\b`U`h`Y]b`XfUa Uh]gW Yf`K UggYffc\fvfi W`Ua
8cbbYfghU[ž`XYa`´+""Bcj Ya VYfž`ZØf`5i ZFY[i b[`Ygc f[h`9]b
5bk c\bYf`YbhXYW_hY`XUg`VYY]bXfi W_YbXY`GW`Ui gd]Y`ž`U`g`g]W
XYf`DUf_d`Uhn`Y]bYf`F`Yk Y!:]`U`Y`]b`Y]bYb`_`Y]bYb`GY
j Yfk UbXY`hY`"GcZcfh`nØW_hY`Yf`gY]b`< UbXmž`i a`XUg`GdY`hU`Y`
ZYgmi`U`hYbž`k`À`fYbX`XUg`K UggYf`i b`cbhfc`Yfh`Ui ZX]Y`GhfU» Y
i bX`XYb`DUf_d`Uhn`ghf`Òa`hY`"8]Y`G]hi Uh]cb`k Uf`gc`W`Uch]gW`ž`XUgg
DUggUb`hYb`X]Y`Dc`]nY]`U`Ufa`]YfhYbž`i a`X]Y`6Yf`]bYf`
K UggYfVYhf]YVY`ni`]bZcfa`]YfYb`"8cW`X]Y`@U[Y`V`Y]Vh
Ub[YgdUb`b`hž`k`]Y`XUg`C`b`]bY!DcfhU`A UfnU\b!< Y`YfgXcfZ`@]j Y
VYf]W`hY`hY`"

DUf_d`Uhn`k`]fX`ni`a`6UXYgYY

8Yf`\YfVY][Yfi ZYbY`9b`hgh`ØfX]Ybgh`k Uf`nk Uf`gW`bY`ni`f`GhY`Yž`
i a`XYb`K UggYfZi`gg`ni`ghc`d`dYbž`XcW`X]Y`G]hi Uh]cb`]gh`bUW`k`Y
j`cf`i bØVYfg]W`h]W`"8U`Y`g`g]W`i a`Y]bYb`df]j UhYb`DUf_d`Uhn
\UbXY`hž`V`Y]Vh`X]Y`gYf`j`cfYfgh`hY]`k`Y]gY`[YgdYffh`"8]Y`5bk c\bYf`
a`ØggYb`g]W`bcW`Yhk`Ug`[YXi`XYbž`XYbb`X]Y`F`YdUfUhi`f`XYf`
VYgW`ÅX][hYb`@Y]hi b[ž`Y]bYa`: UgYfnYa`Ybhfc`f`Ui`g`XYb`%`-, \$Yf`
»\fYbž`]gh`ZØf`A`cbhU[ž`XYb`%`%`Bcj Ya VYfž`Ub[YgYhnh`
J`YfUbhk`cfh]W`Y`d`UbYbž`&) `V]g`' \$`A`YhYf`XYg`U`hYb`F`c`fYg`

Ui gni hUi gWYb"

GhYd\Ub`B Uhnž`DfYggYgd fYWYf`XYf`6Yf`]bYf`K UggYfVYhf]YVYž
Yf_`ÀfhYž`XUgg`g]Y`Y]bY`j YfhfU[`]W`[YVi bXYbY`:]fa U`ZØf
Fc\fvfØWY`b]W`h`U`h]j]YfYb`k c`hYbž`i a`X]YgY`ZØf`YW`hY`B`chZÀ`Y
ni`gW`cbYb" `GhUhhXYggYb`k]fX`Y]bY`fY[i`ÀfY`6Ui]fa U`c`bY
6`Ui`]W`h`VYUi ZhfU[hž`X]Y`X]Y`F`YdUfUhi f`Xi fW`ZØ`fYb`gc`"

8]Y`5i`gk`]f`_i`b[`Yb`XYg`J`cfZU``g

8]Y`5bk`c`bYf`g]bX`j`Yfgh`ÀbX`]W`Yfk`Y]gY`Zfi`ghf]Yfh`ØVYf`X]Y
J`YfnØ[`Yfi`b[`Yb"8Yf`K`UggYffc`fvfi`W`h`U`h]b]W`h`bi`f`XYb
Duf`_d`Uhn`U`a`[`Y`Y[`hž`gcbXYfb`Ui`W`X]Y`Ni`[`Àb[`]W`_Y]h`ni`f`FYk`Y!
:]`U`Y`VYY]bhf`ÀW`h][`h`?`i`bXYb`g]bX`j`Yf`Àf[`Yfhž`XU`g]Y`]\fY`9]b`_Ai`ZY
b]W`h`k`]Y`[`Yk`c`b`h`Yf`YX][`Yb`_`ØbbYb"8]Y`G]hi`Uh]cb`_`ØbbhY`g]W`
bcW`k`Y]hYf`ni`gd]hnYbž`k`Ybb`X]Y`F`YdUfUhi`f`Àb[`Yf`XUi`Yfh`U`g
[`Yd`Ubhž`k`Ug`X]Y`;`YXi`X`XYf`5bk`c`bYf`i`bX`?`i`bXYb`Ui`ZX]Y
DfcVY`ghY`h"

K`]Y`A`UfnU`b!<Y`YfgXcfZ`@]j`Y`k`Y]hYf`VYf]W`hYhYž`]gh`X]Y`@U[`Y
Ui`ZX`Ya`Duf`_d`Uhn`bUW`k`]Y`j`cf`i`b`_`Ufž`i`bX`X]Y`5bk`c`bYf
a`ØggYb`g]W`Ui`ZY]bY`_`Àb[`YfY`K`UfhYnY]h`Y]bghY`Ybž`V]g`X]Y
F`YdUfUhi`fUfVY]hYb`UV[`YgW`c`ggYb`g]bX"8]Y`6Yf`]bYf
K`UggYfVYhf]YVY`ghY`Yb`i`bhYf`8fi`W`ž`X]Y`G]hi`Uh]cb
gW`bY`gha`Ø[`]W`ni`_`ÀfYb`i`bX`XYb`VYhfc`ZYbYb`6YfY]W`k`]YXYf
ni`[`Àb[`]W`ni`a`UW`Yb"

8YhU]`g	
Cfh	C VYfk Y]» VUWYf`GhfU» Yž`%&*,)`6Yf`]bž 8Yi`hgW`UbX

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