

A YmYf'K YfZh. 'GhUUh`]WX Y'<]`ZY'bU\h' 9bhgWX Y]Xi b['bÀWXghY'K cWXY

FY[]Yfi b[Yb']b'6Yf`]b'i bX'<Ubbcj Yf'_ÒbbhYb'bÀWXghY K cWXY'XYb'GhUUhggh]Y['VY]'A YmYf'K YfZh'VYgWX`]Y» Yb"'(\$\$ A]c"'9i fc'<]`ZY']b'G]WXh°

8]Y 'A YmYf'K YfZh']b'DUdYbVi f['ghY\h'j cf'Y]bYf'YbhgW\Y]XYbXYb

K YbXYž'X]Y']b'XYb'_ca a YbXYb'HU[Yb'cZZ]n]Y``'VYg]Y[Y`h'k YfXYb

_\ObbhY''@Ui h'U_hi Y``Yb'6Yf]W\hYb'_\ObbhYb'X]Y'FY[]Yfi b[Yb']b

B]YXYfgUW\gYb'i bX'6Yf`]b']b'XYf'bÀW\ghYb'K cW\Y'XYb'9]bgh]Y[

XYg'GhUUhYg']b'X]Y'HfUX]h]cbgk YfZh'VYgW\`]Y» Yb'''8]YgY'A U» bU\a Y

]gh'YbhgW\Y]XYbXž'i a 'XYf'Ub[YgW\`U[YbYb'K YfZhž'X]Y'Yf\YV`]W\Yb

Z]bUbn]Y``Yb'< YfUi gZcfXYfi b[Yb'[Y[YbØVYfghY\hž'i bhYf'X]Y'5fa Y

ni '[fY]ZYb''

9]bY'G]hni b['XYf'b]YXYfgÀW\g]gW\Yb'@UbXYgfY[]Yfi b[']gh'ZØf 8]YbghU['Ub[YgYhnhž']b'XYf'ØVYf'Y]bYb'YbhgdfYW\YbXYb'JcfgW\`U[UV[Ygh]a a h'k YfXYb'gc``"'5a 'A]hhk cW\'k]fX'XUbb'X]Y 5a dY`fY[]Yfi b[']b'6Yf`]b'YVYbZU``g'Y]bY'Jcf`U[Y'X]g_i h]YfYbž'X]Y U`g'VYXYi hYbXYf'GW\f]hh']b'F]W\hi b['ghUUh`]W\Yf'I bhYfghØhni b[Ub[YgY\Yb'k]fX"'8]Yg'[Y\h'Ui g' \pm Zcfa Uh]cbYb'\Yfj cfž'X]Y'X]Y BYi Y'CgbUVfØW_Yf'NY]hi b['Ui Z[YgW\bUddh'\Uhž'i bX'gW\cb'VU'X_\ObbhY'X]YgY'9bhgW\Y]Xi b[']b'XYb'<Ui g\U`hgUi ggW\ØggYb'Ui Z VY]XYb'9VYbYb'k Y]hYfj YfZc`[h'k YfXYb"

:]bUbn]Y``Y`@YVYbgUXYf`ZØf`X]Y`K`YfZh

9]b Yb hgWX Y]XYb XYf '6 YghUb XhY] `XYg 'I b hYfghØhni b [gd U_Yhg i a ZUggh 'Y]b Y '9][Yb_Ud]hU `gdf]hn Y 'j cb 'Yhk U '(\$\$ 'A]``]cb Yb '9i fcž X]Y 'gck c\``j cb '6i b X 'U `g 'Ui W 'j cb '@Ub X 'VYfY]h[YghY``h 'k Yf XYb gc``" 8]YgY 'Z]b Ubn]Y ``Y '<]`ZY 'gc ```j Yf\]b XYfb ž 'X Ugg 'X]Y 'A YmYf 'K Yf Zh

]b`X]Y`±ogc`j Ybn`UVfi hgWkh"8 UfØVYf`\]bUi g`g]bX`?fYX]hY`]b
A]``]UfXYb\Ò\Y`j cf[YgY\Ybž'X]Y`Xi fWk`ghUUh`]WkY`6Øf[gWkUZhYb
UV[Yg]WkYfh`k YfXYb"`8]YgY`A U» bU\a Yb`g]bX`i bj Yfn]WkhVUf/'g]Y
_ÒbbhYb`YbhgWkY]XYbX`gY]b`ZØf`XYb`: cfhVYghUbX`XYf`K YfZhž'X]Y
ZØf`]\fY`\cWk Yfh][Yb`?fYi nZU\fhqWk]ZZY`VY_Ubbh`]gh"

8]Y'K YfZh'\Uh']b'XYb'YhnhYb'\J\fYb'a]h'j YfgW\]YXYbYb

DfcV'Ya Yb'ni '_Àa dZYb'[Y\UVhž'X]Y'g]W\'a Ugg]j 'Ui Z']\fY

Z]bUbn]Y'Y'GhUV]']hÀh'Ui g[Yk]f_h'\UVYb"'8]YgY'U_hi Y'Y'G]hi Uh]cb

nk]b[h'X]Y'Dc']h]_Yf'XUni ž'gW\bY'``ni '\UbXY'b"'9g'k]fX'Yfk UfhYhž

XUgg'X]Y'< Ui g\U`hgUi ggW\ØggY'XYg'6i bXYghU[g'i bX'XYg

@UbXhU[Yg']b'XYb'_ca a YbXYb'HU[Yb'ni gUa a YbhfYhYbž'i a 'X]Y

bÒh][Yb'6YgW\`ØggY'ni 'ZUggYb"'\D'6Yf`]b'_ÒbbhY'Y]bY

GcbXYfg]hni b['XYg'; fYa]i a g'VYfY]hg'Ua '%%"'GYdhYa VYf

ghUhhZ]bXYbž'k À\fYbX'B]YXYfgUW\gYb'a Ò[`]W\YfkY]gY'gc[Uf'gW\cb
i cf\Yf'Y]bY'9bhqW\Y]Xi b['hfYZh"

8]Y'VYj cfghY\YbXYb'9bhgWXY]Xi b[Yb'\UVYb'XUg'DchYbn]U'ž'b]WXh bi f'X]Y'A YmYf'K YfZhž'gcbXYfb'Ui WX'X]Y'\DXi ghf]Y']b'XYf'FY[]cb Yf\YV']WX'ni 'VYY]bZi ggYb"'9]bY'ghUUh']WXY'I bhYfghØhni b[']b X]YgYf': cfa 'k]fX'cZh'U'g'`YhnhY'A Ò[`]WX_Y]h'[YgY\Ybž'i a I bhYfbY\a Yb']b'Z]bUbn]Y``Yb'GWXk]Yf][_Y]hYb'Y]bY'nk Y]hY'7\UbW ni '[YVYb"'8Yf'5i g[Ub['X]YgYf'; YgdfÀWXY'V'Y]Vh'YXcWX UVni k UfhYbž'i bX'X]Y'5i Za Yf_gUa _Y]h'f]WXhYh'g]WX'Ui Z'X]Y _ca a YbXYb'?UV]bYhhgg]hni b[Yb"

8]Y'6i bXYgfY[]Yfi b['g]Y\h'X]YgY'\D]h]Uh]j Y'U`g'k]W\h][Yb'GW\f]hhž
i a '5fVY]hgd`ÀhnY'ni 'g]W\Yfb'i bX'X]Y'a Uf]h]a Y'\DXi ghf]Y']b
8Yi hgW\`UbX'ni 'ghÀf_Yb"'8Yf': c_i g'`]Y[h'Ui Z'XYf
gW\bY``gha Ò[`]W\Yb'I a gYhni b['XYf'Z]bUbn]Y``Yb'<]`ZYbž'i a 'X]Y
K YfZh']b'Y]bY'gc`]XY'Ni _i bZh'ni 'ZØ\fYb'i bX'XUVY]'['Y]W\nY]h]['XYb
9f\U`h'j cb'?bck!\ck']b'X]YgYf'gdYn]Y``Yb'6fUbW\Y'ni
[Yk À\f`Y]ghYb"

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