

B Yi Yf'@6G! =a a cV]`jYb!DfY]ggd]Y[ Y`  
&\$&( . 'HfYbXg'ZØf'@Y]dn)[ 'i bX' l a [ YVi b[

9bhXYW\_Yb`G]Y`XYb`bYi Yb / ei ch/A Uf\_h'ZØf`K c\b]a a cV]`jYb  
&\$&( / ei ch'XYf'@6Gž'XYf'i a ZUggYbXY`?i fnUbU`mgYbž'DfY]gY  
i bX`HfYbXg'ZØf'fi bX`%"\$"\$'GhAXhY`"jYZfh"9fZU\fyb`G]Y`U`Yg  
ØVYf'6Ui `UbXdfY]gYžK c\bi b[ g\_cghYb`i bX`X]Y`9bhk ]W\_`i b[  
XYf': ]bUbn]Yfi b[ g\_cbX]h]cbYb" <c`Yb`G]Y`g]W`k Yfhj c`Y  
9]bV`jW\_Y`]b`XYb`Ub[ YgdUbbhYb`K c\bi b[ ga Uf\_h'i bX  
VYghY`Yb`G]Y`=f`\_cghYb`cgYg'9l Ya d`Uf`



K Y`W Yg`N]Y`ghYW\_h`\ ]bhYf`XYa `bYi YghYb`DfY]ggd]Y[ Y`ZØf  
=a a cV]`jYb3'8]Y`@UbXYgVUi gdUf`\_UggYb`f@6GŁ`"jYZYfb`a ]h  
]\fYf`Ui ZgY\YbYffY[ YbXYb`6fcgW`ØfY` A Uf\_h'ZØf  
K c\b]a a cV]`jYb`&\$&( 'h]YZ[ Y\YbXY`9]bV`jW\_Y`]b`XYb  
<chgdch`=a a cV]`jYba Uf\_h`<c`W`fY`Yj UbhY`8UhYb`i bX  
gdUbbYbXY`5bU`mgYb`a UW`Yb`X]YgY`J Yf`ÖZZYbh`]W`i b[ `ni a  
UVgc`i hYb`A i gh! <Uj Y`ZØf`U`Yž`X]Y`VY]a `H\Ya U  
K c\bY][ Ybhi a `]bZcfa ]Yfh`V`Y]VYb`k c`Yb"

5VYf`k Ug[ YbUi `Yfk UfhYb`i bg]b`X]YgYf`6fcgWkØfY3`8Yf  
=a a cV]]Yb!DfY]ggd]Y[ Y`ž`\\ÒWghfY`Yj UbhY`≠Zcfa Uh]cbYb`ZØf  
fi bX`%`\$\$\$`GhÀXhY`i bX`; Ya Y]bXYb` `XUfi bhYf`, \$`; fc» ghÀXhY`  
k UfhYh`bi f`XUfUi Zž`YbhXYW`\_h`ni`k YfXYb``<]Yf`k ]fX`b]Wk`h`bi f  
UbU`mg]Yfhž`k ]Y`\\cWk`X]Y`6Ui `UbXdFY]gY`]b`GhÀXhYb`k ]Y`@]dn][ ž  
@]bX`Ufž`@Ub[ YbnYbb`cXYf`@chhY`g]bXž`gcbXYfb`Ui Wk`ž`k Y`WkY  
HfYbXg]a`JYf[ `Y]Wk`ni`[ YVfUi Wk`hYb`i bX`bYi Yb  
9]bZJa`]]Yb`Ài`gYfb`VYghY`Yb`"6`Y]VYb`X]Y`DfY]gY`k`Y]hYf`Ui`Z  
X]YgYa` `c`\\Yb`B]j`YUi`cXYf`[ ]Vh`Yg`VU`X`9f`Y]Wk`hYfi`b[ Yb`Ui`Z`XYa  
A`Uf`\_h3`8]YgY`i`bX`j`]Y`Y`UbXYfY`:`fU[ Yb`k`YfXYb`VYUbhk`cfhYh`

I`bYb`hVY`\\f`]Wk`Y`A`Uf`\_hUb`U`mgYb`i`bX  
9]bgWk`Àhni`b[ Yb

K`Ug`a`UWk`h`X]YgY`J`Yf`ÒZZYbh]Wk`i`b[ `gc`VYgcbXYfg3`8]Y`X]Y`À`\\f`]Wk  
YfgWk`Y]bYbXY`6fcgWkØfY`]gh`gdYn]Y`ZØf`XYb`gWk`bY`Yb`Ni`[ Ub[ `ni  
XYb`YggYbn]Y`Yb`NU`\\Yb`XYg`K`c`\\bi`b[ ga`Uf`\_hYg`\_c`bn]d]Yfh`A`]h  
Zf]gWk`Yb`5b`U`mgYb`XYf`HY]`a`Àf`\_hY`ZØf`9][ Yb`\\Y]a`Yž  
9][ Ybhi`a`gk`c`\\bi`b[ Yb`i`bX`6Ui`\_UbX`gck`]Y`U`\_hi`Y`Yb`8UhYb`ni`f  
6Ui`h`Àh][`\_Y]h]gh`g]Y`i`bj`Yfn]Wk`hVUf`ZØf`U`Yž`X]Y`XYb`,`VYfV`]W\_  
VY`\\U`hYb`a`ÒWk`hYb`"9]b`VYgcbXYfYg`5i`[ Yba`Yf`\_k`]fX`Ui`Z`X]Y  
H`\\Ya`Yb`K`c`\\bY][ Ybhi`a`i`bX`?`]a`UgWk`i`hn`[ Y`Y[ h`8Uni  
\_ca`a`Yb`i`a`ZUb[ fY]Wk`Y`9f`Ài`hYfi`b[ Yb`ni`[ YgUa`hk`]fhgWk`UZh]Wk`Yb  
9]bZi`ggZU`\_hc`fYb`ž`k`]Y`VY]gd]Y`gk`Y]gY`XYf`9b`hk`]W`i`b[ `j`cb  
9]b`\_ca`a`Yb`ž`GdUfei`chYž`6Ui`dfY]gYb`i`bX`A`]YhYb`

5VYf`XUg]gh`bcWk`\_Ub[ Y`b]Wk`h`U`Yg`8]Y`\_UbXYgk`Y]hYb  
I`a`ZfU[ YfY[ YVb]ggY`XYf`@6Gž`VUg]YfYbX`Ui`Z`FØW`\_a`Y`Xi`b[ Yb`j`cb  
ØVYf` , \$`=a a cV]]Ybj`Yfa`]hh`Yfb`ž`X]YbYb`U`g`k`Yfhj`c`Yf`≠X]\_Uhc`f  
ZØf`X]Y`ni`\_ØbZh][ Y`9b`hk`]W`i`b[ `XYf`A`Àf`\_hY`"<]Yf`k`]fX`\_`Uf`.8]Y  
=a a cV]]Yb[ YgY`gWk`UZhYb`XYf`@6G`i`bX`GdUf`\_UggYb`\\UVYb`g]Wk  
&\$&`\_a`]h`Y]bYa`VYY]bXfi`W`\_YbXYb`I`a`gUhn`j`cb`\*`ž`A`]]UfXYb  
9i`fc`ni`f`[ fØ»`hYb`; fi`ddY`j`cb`[ Yk`YfV`]Wk`Yb  
K`c`\\b]a`a`cV]]Ybj`Yfa`]hh`Yfb`]b`8Yi`hgWk`\_UbX`YhUV`]Yfh`

Gc`Yf`\\À`h`a`Ub`XYb`DfY]ggd]Y[ Y`

I bX`k ]Y`\_ca a h'a Ub`Ub`X]YgY`\cW ]bhYfYggUbhY`6fcgW ØfY 3`G]Y  
\_Ubb`\_cghYb`cg`ØVYf`XYb`@6G!J YfgUbXgYfj ]W`Ub[ YZcfXYfh  
k YfXYb`"9]b`\_UfYf`; Yk ]bb`ZØf`U`Y`ž`X]Y`g]W`ØVYf`]\fY  
A Ò[ `]W`\_Y]hYb`]a `a a cV`]Yba Uf\_h`]bZcfa ]YfYb`a ÒW`hYb`"8]Y  
6YghY`i b[ `YfZc`[ h`Y]bZUW`ØVYf`: U[ `cXYf`9!A U`]i bhYf`XYa  
Gh]W`k cfh` a a cV`]Yba Uf\_h`&\$&( "K Yf`X][ ]hU`i bhYfk Y[ g`]ghž  
\_Ubb`X]Y`6fcgW ØfY`Ui W`cb`]bY`\Yfi bhYf`UXYb`

8]Y`5XfYggY`ZØf`6YghY`i b[ Yb.

@6G!J YfgUbXgYfj ]W`  
Gh]W`k cfh` a a cV`]Yba Uf\_h`&\$&(   
K YfbYf!j cb!G]Ya Ybg!GhfU»Y`%  
)`'` (\$`A YW\_Yb`Y]a

: UI .`\$&&&) # , -`! ) - )  
9!A U]`. ``Vg4 Xfi W`W`bhYf`"XY

8]YgY`gdUbbYbXY`Di V`\_Uh]cb`gc`hY`VY]`YXYa ž`XYf`Ua  
a a cV`]Yba Uf\_h`]bhYfYgg]Yfh]ghž[ UbncVYb`Ui Z`XYf`Hc!8c!@]ghY  
ghY`Yb`"; fY]ZYb`G]Y`ni`

8YhU]`g

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