

5i gghY`i b[`5`hYfbUh]j Y`F`YU`]hÅhYb`≡`
k]fX`j]b`XYb`BYi _Ö`b`5fWUXYb`YfÖZZbYh

5a`%\$`" `† `]`&\$&(`k]fX`X]Y`5i gghY`i b[
/ Ua d/ , &&&/5`hYfbUh]j Y`F`YU`]hÅhYb`≠`Ua d/ , &&\$`/]b`XYb
BYi _Ö`b`5fWUXYb`]a`9fX[YgWxcgg`YfÖZZbYh`8]Y
_Øbgh`Yf]gWXYb`6Y]hfÅ[Y`XYg`Dfc`Y`_hYgž`YfghY`h`j`cb`XfY]
g]YVYbHYb`?`UggYb`XYf`Ni`W_a`UmYf!GW`i`Yž`k`YfXYb`gck`c`\
]a`≠bYb!`U`g`Ui`W`]a`5i`»`YbVYfY]W`d`fÅgYbh]Yfh`8]Y
GW`Ø`Yf.`]bbYb`\
UVYb`]b`XfY`]Y]bk`ÖW`][`Yb`K`cf_g`\
cdg`5fhYZU`_hY`]a`GhUXhfUi`a`fi`bX`i`a`X]Y`?`Uf`!`A`Uf!`!`GhfU`»`Y
Yf_i`bXYhž`Zc`hc`[`fUZ]Yfhi`bX`XUfUi`g`_Øbgh`Yf]gWXY`7c`U[`Yb
i`bX`?`i`bghcV`Y`_hY`YfghY`h`8]Y`K`cf_g`\
cdg`k`i`fXYb`j`cb`XYf`5fW`]
hY`_h]b`D`\
]`]bY`GW`bY]XYf`i`bX`XYf`?`Øbgh`Yf]b`B`_Y`?
fUZ`h`[`Y`Y]hYh`8]Y`ZY]Yf`]W`Y`9fÖZZb`i`b[`XYf`5i`gghY`i`b[`k`]
]fX`j`cb`?
i`hi`fghUXhfÅh]b`?`Uf]b`?`cfhY`j`cf[`Ybca`a`Yb`i`bX`k`]
]fX`j`cb`J`YfhfY`hYfb`XYg`GhUXhYbhk`]
W`_i`b[`gUa`hYg`gck`]Y`XYf`6G;
/ Ua d/ , &%%`/6fUbXYbVi`f`[`gWXY
GhUXhYfbYi`Yfi`b[`g[`YgY`gW`UZ`h`a`V`<`VY[`Y]hYhž`/`Ua`d`^`Y`d`/



5a`%\$`" `† `]`&\$&(`k]fX`X]Y`5i gghY`i b[`5`hYfbUh]j Y`F`YU`]hÅhYb`≡`
]b`XYb`BYi _Ö`b`5fWUXYb`]a`9fX[YgWxcgg`YfÖZZbYh`8]Y
_Øbgh`Yf]gWXYb`6Y]hfÅ[Y`XYg`Dfc`Y`_hYgž`YfghY`h`j`cb`XfY]
g]YVYbHYb`b

?`UggYb`XYf`Ni W_a UmYf!GW i `Yž`k YfXYb`gck c\`ja `bYb!`U`g
Ui W`ja `5i » YbVYfY]W`dfÀgYbh]Yfh"8]Y`GWØ`Yf.]bbYb`UVYb`]b
XfY]`Y]bk ÒW][Yb`K cf_g\cdg`5fhYZU_hY`ja`GhUXhfUi a`fi bX`i a
X]Y`? Uf!A Ufl !GhfU» Y`Yf_i bXYhž`Zchc[fUZ]Yfhi bX`XUfUi g
_Øbgh`Yf]gWY`7c`U[Yb`i bX`?i bghcV`Y_hY`YfghY`h"8]Y`K cf_g\cdg
k i fXYb`j cb`XYf`5fW]hY_h]b`D\`]bY`GW bY]XYf`i bX`XYf`?ØbghYf]b
B]_Y`?fUZh[Y`Y]hYh"

8]Y`ZY]Yf`]WY`9fÒZbi b[`XYf`5i gghY`i b[`k]fX`j cb
?i`hi fghUXhfÀh]b`?Uf]b`?cfhY`j cf[Ybca a Yb`i bX`k]fX`j cb
J YfhfYhYfb`XYg`GhUXhYb`hk]W`i b[gUa hYg`gck]Y`XYf`6G;`
6fUbXYbVi f[]gWY`GhUXhYfbYi Yfi b[g[YgY`gW UZh`a V<`VY[`Y]hYhž
i a`X]Y`9f[YVb]ggY`ni`dfÀgYbh]YfYb"8]Y`5i gghY`i b[`ja
bYbVYfY]W`Ài Zhj ca`%\$`"V]g`%*`"ž`žk À\fybX`X]Y`ja
5i » YbVYfY]W`V]g`ni a`&`GYdhYa VYf`&\$&(`ni`gY\Yb`gY]b`k]fX"

5`hYfbUh]j Y`FYU`hÀhYb`= `k]fX`j ca` : UWVYfY]W`?i`hi`f`XYg
6Yn]f_gUa hYg`BYi _Ò`b`]b`Ni gUa a YbUfVY]h`a]h`XYa` : UWVYfY]W
GhUXhd`Ubi b[`i bX`XYf`5_h]cb`? Uf!A Ufl !GhfU» Y`j YfUbghU`hYh": Øf
k Y]hYfY`bZcfa Uh]cbYb`_ØbbYb`bYfYgg]YfhY`g]W`Ub`@ W]U` :]gWYf
fU_h]cb_a gbYi _cY`b4 [a U]"Wca Ł`cXYf`<Y`[U`9`gbYf
f\Y`[U"Y`gbYf4 VYn]f_gUa hYbYi _cY`b"XYž`Ž (-`' \$`- \$&` - !` ++%Ł
k YbXYb"

E i Y`Y. k k k "VYf`]b"XY

8YhU]`g

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