

A Äf\_]gWx Yg`J ]YfhY`. '9fnÄ\`!`i bX  
GWx fY]V k Yf\_ghÄhhYb ``UXYb`ni f`HY]`bU\ a Y  
Y]b

8 Ug`6Yn]f\_gUa h`F Y]b]W\_YbXcfZ`]bZcfa ]Yfh`ØVYf`Y]bY  
VYgcbXYfY`J YfUbghU`hi b[ gfY]\Y`Ub`Ägg`]Wx`XYg`\* \$!`Ä\ f][ Yb  
6YghY\Ybg`XYg`A Äf\_]gWx Yb`J ]YfhY`g`"l bhYf`XYa`A chhc  
9fnÄ\`XcWx`a U```8Y]bY`J 9FH9@[ YgWx]Wx`hY` ``UXYb  
j YfgWx]YXYbY`9]bf]Wx`hi b[ Yb`ni`'9fnÄ\`!`i bX  
GWx fY]V k Yf\_ghÄhhYb`Y]b``8]Y`K Yf\_ghÄhhYb`Z]bXYb`V]g`ni`a`'&\*"  
‡`]'&\$&( `Ub`j ]Yf`j YfgWx]YXYbYb`HYfa`]bYb`ghUhh`i bX`V]YhYb  
BUWx VUfb`XYg`A Äf\_]gWx Yb`J ]YfhY`g`X]Y`A Ö[ `]Wx`\_Y]hž`]\ fY  
; YgWx]Wx`hYb`i bX`DYfgdY\_h]j Yb`ni`hY]`Yb``8]Y  
J YfUbghU`hi b[ gfY]\Y`n]Y`h`XUfUi Z`UVž`Y]bY`GUa`a`i b[ `X]YgYf  
; YgWx]Wx`hYb`ni`YfghY``Yb`i bX`ni`j YfÖZZYbh`]Wx`Ybž`i a  
k Yfhj`c``Y`9f]bbYfi b[ Yb`i bX`]bX]j ]Xi`Y``Y`9fZU\ fi b[ Yb`ni  
VYk U\ fYb``8 Ug`A Äf\_]gWx Y`J ]YfhY``]b`6Yf`]b`]gh[ YdfÄ[ hij`cb  
Y]bYf`J ]Y`ZU`h`Ub`?`i`hi fYb`i bX`; YgWx]Wx`hYbž`XU`X]Y  
6Yk`c\bYf`Ui`g`]bg[ YgUa`h/`Ua`d^Y``]d/



8 Ug'6Yn]f\_gUa h'F Y]b]W\_YbXcfZ']bZcfa ]Yfh'ØVYf'Y]bY'VYgcbXYfY  
J YfUbghU'hi b[ gfY]\Y'Ub`Àgg]W`XYg`\* \$!`À\ f][ Yb'6YghY\Ybg'XYg  
A Àf\_]gWYb'J ]YfhY`g"i bhYf'XYa `A chhc` 9fnÀ\`XcW`a U`" `8Y]bY  
J →F H9@] YgW]W hY `UXYb'j YfgW]YXYbY'9]bf]W hi b[ Yb'ni `9fnÀ\`!  
i bX'GW fY]V k Yf\_gh`hYb`Y]b"8]Y`K Yf\_gh`hYb`Z]bXYb`V]g'ni a`&\*"  
‡`j`&\$&(`Ub'j ]Yf'j YfgW]YXYbYb`HYfa ]bYb'ghUhi bX`V]YhYb  
B UW VUfb`XYg`A Àf\_]gWYb'J ]YfhY`g`X]Y`A Ò[ `]W\_Y]hž`\fY  
; YgW]W hYb`i bX`DYfgdY\_hj Yb'ni `hY]`Yb"8]Y`J YfUbghU'hi b[ gfY]\Y

n]Y`h`XUfUi ZUVž`Y]bY`GUa a`i b[ `X]YgYf'; YgW]W]hYb`ni `YfghY`Yb  
i bX`ni `j YfÒZYbh]W]Ybž`i a`k Yfhj c``Y`9f]bbYfi b[ Yb`i bX  
]bX]j ]Xi Y``Y`9fZU\fi b[ Yb`ni `VYk U\FYb"

8 Ug`A`Āf\_]gW]Y`J ]YfhY``]b`6Yf`b`]gh[ YdfĀ[ hj`cb`Y]bYf`J ]Y`ZU`h`Ub  
?i`hi`fYb`i bX`; YgW]W]hYbž`XU`X]Y`6Yk c`bYf`Ui`g`]bg[ YgUa`h`%&\$  
BUh]cbYb`ghUa`a`Yb``8]Y`HY]`bY\`a`Yf`XYf`K`Yf`ghĀhhYb`k`YfXYb  
Y]b[ Y`UXYbž`ØVYf`H\Ya`Yb`k`]Y`XUg`@VYb`]a``J ]YfhY`ž`XYb`6Y[ f]ZZ  
<Y]a`Uh`i`bX`dfĀ[ YbXY`9f`YVb]ggY`bUW]ni`XYb`\_Yb``8i`fW`X]YgY  
J YfUbghU`hi`b[ gfY]\Y`gc``X]Y`\_i`hi`fY``Y`J ]Y`ZU`hi`bX`XUg  
Ni`gUa`a`Yb`YVYb`]a``A`Āf\_]gW]Yb`J ]YfhY``[ YZØfXYfhi`bX`g]W]hVUf  
[ Ya`UW]h`k`YfXYb"

8]Y`5VgW]i`ggj`YfUbghU`hi`b[ `XYf`K`Yf`ghĀhhYb`Z]bXYh`Ua``\*"  
GYdhYa`VYf`]b`XYf`GhUXhhY]`V]V`]ch\Y`\_]a``A`Āf\_]gW]Yb`J ]YfhY``ghUhh"  
8]Y`J`YfUbghU`hi`b[ gfY]\Y`k`]fX`i`bhYfghØhhj`cb`XYf'; 9GC`65I`!  
Gh]ž`i`b[ `i`bX`69BB`]a``A`Āf\_]gW]Yb`J ]YfhY```ϕ`hYfYgg]YfhY`\_`ØbbYb  
g]W]`ZØf`X]Y`K`Yf`ghĀhhYb`Uba`Y`XYbž`k`cVY]`Ui`W]`Y]bY`HY]`bU\`a`Y  
Ub`Y]bnY`bYb`HYfa`]bYb`a`Ò[ `]W]`]gh``5ba`Y`Xi`b[ Yb`g]bX`VY]`69BB  
]a``A`Āf\_]gW]Yb`J ]YfhY``dYf`9!A`U]`cXYf`hY`YZcb]gW]`a`Ò[ `]W]"

8]YgY`J`YfUbghU`hi`b[ gfY]\Y`V]YhYh`XYb`6Yk c`bYfb`XYg  
A`Āf\_]gW]Yb`J ]YfhY`g`Y]bY`Y]bn][`Ufh][`Y`A`Ò[ `]W]`\_Y]hž`]fY  
; YgW]W]hYb`i`bX`9fZU\fi`b[ Yb`ni`hY]`Yb`i`bX`X]Y`\_i`hi`fY``Y`J ]Y`ZU`h  
XYg`J ]YfhY`g`ni`k`ØfX][`Yb``8]Y`ϕ]h]Uh]j`Y`k`]fX`g]W]Yf`]W]`XUni  
VY]hfU[`Ybž`XUg`; Ya`Y]bgW]UZhg[`YZØ\``]a``J ]YfhY``ni`ghĀf`\_Yb`i`bX  
X]Y`J`YfVi`bXYb\Y]h`XYf`6Yk c`bYf`i`bhYfY]bUbXYf`ni`ZØfXYfb"

HUVY`Y.

pHYfa`]b`pC`fhp

p`p`p

p8Uhi`a`p9]bf]W]hi`b[`p

p`%\$``A`U]`p69BB`A`Āf\_]gW]Yg`J ]YfhY``p

p`&(```A`U]`pGhUXhhY]`nYbhfi`a`]a``F`]VYVW`!<`Ui`g`p

p`+``ž`b]`p; 9GC`65I`!B`UW]VUfgW]UZhgYhU[`Y`p

p`&%"`ž`b]`p`ž`[`YbX\Ui`g`6UfUW`\_Y`XYg`7J`A`p



EiY`Y. k k k "VYf`]b"XY

8YhU]`g

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