

GUbh]Ubc `YfcVYfh`X]Y` < Ui d hghUXh.  
? cbnYfh`]b `XYf`K U`XVØ\ bY `VY[ Y]ghYfh  
%, "\$\$\$ `6Yf`]bYf

GUbh]Ubc `VY[ Y]ghYfh`6Yf`]bYf: Ubg`]b `XYf`K U`XVØ\ bY `8]Y  
bcfXXYi hgWXY`6UbX`GUbh]Ubc `Uh`Ua `: fY]hU[ UVYbX`]b`XYf  
K U`XVØ\ bY`]b`6Yf`]b`ZØf`Gh]a a i b[ ` [ Ygcf[ h`Hfchn`XYg  
gW`YW`hyb`K`YhhYfg`ni `Ui`gY`]b`GW`Ygk][!<c`ghY]b  
dfÄgYbh]YfhYb`X]Y`j]Yf`A`i`g]\_Yf`Y]bY`YbYf[ ]Y[ Y`UXYbY  
DYfZcfa UbW`" ðfY`A`i`g]\_`ghY`h`ZØf`bcfXXYi hgWXY`Hi [ YbXYb  
k ]Y: Yfbk Y\ž: fYi bXgW`UZh`i`bX`: fY]\Y]h`"8Yf`5VYbX`VY[ Ubb  
a ]h`XYf`8YVØhg]b[ `Y / Ua d / , &&&/GUbh]Ubc/ Ua d / , &&\$ /  
Ui`g`XYa ` ð\ f`&\$%&"`8 UbUW`Zc`[ hY`Y]bY`ØVYffUgW`YbX  
fcW\_] [ Y`J`Yfg]cb`] \fYf`6UbX`ma`bY / Ua d / , &&&/`ch`h`a`i`gg  
Y]b`GYa`Ubb`gY]b/ Ua d / , &&\$/"`GUbh]Ubc`g]bX`gW`k`Yf  
Y]bYa`VYgh]a`a`hYb`; YbFY`ni`ni`cfXbYb" ðfY`A`i`g]\_`VYk`Y[ h  
g]W`]f[ YbXk`c`nk ]gW`Yb`<UfXfcW`\_i`bX`J`c`\_ga`i`g]\_"`8 Ug  
Di`V`\_i`a`]b`XYf`K`U`XVØ\ bY`k`Uf`VY[ Y]ghYfh`i`bX`gW`i`b`Y`hY  
VY]`@YXYfb`k ]Y / Ua d / , &&&/@UbX`/ Ua d ^ Y ``d /



GUbh]Ubc `VY[ Y]ghYfh`6Yf`]bYf: Ubg`]b `XYf`K U`XVØ\ bY

8]Y'bcfXXYi hgWXY'6UbX'GUbh]Ubc'\Uh'Ua':fY]hU[UVYbX']b'XYf  
K U'XVØ\bY']b'6Yf']b'ZØf'Gh]a a i b[ '[ Ygcf[ h''Hfchn'XYg'gW'YW'hYb  
K YhhYfg'ni \Ui gY']b'GW'Ygk ][ !<c`ghY]b'dfÅgYbh]YfhYb'X]Y'j ]Yf  
A i g]\_Yf'Y]bY'YbYf[ ]Y[ Y'UXYbY'DYfZcfa UbW'' ÆfY'A i g]\_ghY'h'ZØf  
bcfXXYi hgWXY'Hi [ YbXYb'k ]Y': Yfbk Y\ž: fYi bXgW'UZhi bX  
: fY]\Y]h"

8Yf'5VYbX'VY[ Ubb'a ]h'XYf'8YVØhg]b[ 'Y' GUbh]Ubc' 'Ui g'XYa' ÷\f  
&\$%&"'8 UbUW'Zc'[ hY'Y]bY'ØVYffUgW'YbX'fcW\_] [ Y'J Yfg]cb']\fYf  
6UbX\ma bY'; ch'a i gg'Y]b'GYa Ubb'gY]b "'GUbh]Ubc'g]bX  
gW'k Yf'Y]bYa 'VYgh]a a hYb'; YbfY'ni ni cfXbYb'' ÆfY'A i g]\_VYk Y[ h  
g]W' ]f[ YbXk c'nk ]gW'Yb'<UfXfcW'\_i bX'J c`\_ga i g]\_"'8 Ug'Di V`\_]i a  
]b'XYf'K U'XVØ\bY'k Uf'VY[ Y]ghYfhi bX'gW'i b\_Y'hY'VY]@YXYfb'k ]Y  
@UbX'cZ; fYYb' 'a ]hž'k ]ddhY'ni ' <ccfUmZcf'K \]g\_Ym' 'i bX'fcW\_hY  
VY]' H\Y'≠]g\ 'Fcj Yf' 'UV"

GÅb[ Yf'6'Øfb'6ch\ 'gcf[ hY'b]W'h'bi f'a ]h'gY]bYf'A i g]\_ž'gcbXYfb  
Ui W'a ]h'dc`h]gW'Yb'5i ggU[ Yb'ZØf'5i Za Yf\_gUa \_Y]h''9f'\_f]h]g]YfhY  
X]Y'J YfY]bbU\ a i b[ 'j cb'6Y[ f]ZYb'k ]Y': fY]\Y]h'i bX'<Y]a Uh'Xi fW  
fYW'hgYi hfYa Y'; fi dd]Yfi b[ Yb''8 Ug'Di V`\_]i a '\cbcf]YfhY'gY]bY  
\_`UfYb'K cfhY'a ]h'5dd'Ui g"

CVk c\`X]Y'6Yf']bYf': Ubg']b'XYf'F YU']hÅh'\_Y]bY'8 fY]a UghYf!GW ]ZY  
\UVYbž'ZØ\ 'hYb'g]Y'g]W'Ub'X]YgYa '5VYbX'Y]b'V]ggW'Yb'k ]Y'Ua  
A Yf''8]Y'Gh]a a i b[ 'j]b'XYf'K U'XVØ\bY'k Uf'Ui g[ Y'UggYb'i bX  
GUbh]Ubc'' ]YZfY'Y]bY'VYY]bXfi W\_YbXY'G\ck'UV"

8]Y'5i Zhf]hhY'j cb'GUbh]Ubc'g]bX'VY\_Ubbh'ZØf'\fY'J ]Y'gY]h[ \_Y]h  
i bX'X]Y'J YfV]bXi b[ 'j YfgW ]YXYbYf'A i g]\_f]W'hi b[ Yb''8]Y'6UbX  
gW'UZhiYgž'\fY': Ubg']a a Yf'k ]YXYf'ni 'VY[ Y]ghYfb'i bX'ZØf'[ i hY  
@Ui bY'ni 'gcf[ Yb''5i W' ]b'6Yf']b'\_cbbhYb'X]Y'A i g]\_Yf'XUg  
Di V`\_]i a 'a ]h']\fYf'A i g]\_`a ]hfY]» Yb"

8]Y'K U'XVØ\bY']b'6Yf']b[ ' ]h'U'g'Y]bY'XYf'gW'ØbghYb  
: fY] ]W'hVØ\bYb'8Yi hgW'UbXg'i bX'V]YhYh'D'Uhn'ZØf'fi bX'%,"\$\$\$  
6Ygi W'Yf''< ]Yf'Z]bXYb'fY[ Y'a Å] [ '?cbnYfhYž  
H\YUhYfUi ZØ\fi b[ Yb'i bX'UbXYfY'J YfUbgH'hi b[ Yb'ghUhh"  
GUbh]Ubc'\_cbbhY'a ]h']\fYf'YbYf[ ]Y[ Y'UXYbYb'G\ck'XUg'Di V`\_]i a

VY[ Y]ghYfb'i bX'VYk Y]gYbž'XUgg'g]Y'ni 'XYb'YfZc`[ fY]W\ghYb  
XYi hgW\Yb'6UbXg'[ Y\ÖfYb"

5VgW\`]Y» YbX'`Äggh'g]W\`gU[ Ybž'XUgg'GUbh]Ubc'Y]bYb'[ Y'i b[ YbYb  
5VYbX'`]b'XYf'K U`XVØ\by`UhhYb"8]Y'Ni gW\Ui Yf'[ YbcggYb'X]Y  
a i g]\_U`]gW\Y'J ]Y`ZU`hi bX'X]Y'Y]bn][ Ufh][ Y'Gh]a a i b[ 'XYg  
?cbnYfhg"GUbh]Ubc'`\_cbbhY'Y]ba U`a Y`f'VYk Y]gYbž'XUgg'g]Y'ni  
XYb'VYghYb'@]j Y!5Whg'8Yi hgW\`UbXg'[ Y\ÖfYb"

H\Ya Yb.'8Yi hgW\Y'Dfca ]gž'K U`XVØ\by

8YhU]`g

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