

9b hXYW_Y`X]Y`J]Y`ZU`h j cb`GhY[`]hn! NY\`YbXcfZ. `5V`]bg`6°

8]Y`5_h]cb` 5V`]bg`6° ``ÅXh`X]Y`6Yk c\bYf.]bbYb`6Yf`]bg
gck]Y`6Ygi WXYf.]bbYb`i bX`Hci f]gh.]bbYb`XUni `Y]bž`X]Y
hci f]gh]gWXY`J]Y`ZU`h`nk]gWXYb`G!6U\bfb[`i bX`GhUXh[fYbnY`
XYf`6!NcbY` `ni `YbhXYW_Yb``8UVY]`_ÖbbYb`nU`\fY]WXY
GY\Ybgk ØfX][_Y]hYbž`5i gZi [gcfhY`i bX`; Y\Y]a h]ddg
Yf_i bXYh`k YfXYb`` ð`GhY[`]hn!NY\`YbXcfZ`V]YhYb`?i bgh!ž
?i `hi f!`i bX`6]`Xi b[ghfÅ[Yf`j YfgWXY]YXYbY`J YfUbghU`hi b[Yb
Ubž`k]Y`X]Y: Ø\fi b[`BUhi f`]a `?U`hYb`?f]Y[ž`Y]bY
6YbYZ]nZØ\fi b[`Xi fW`A UI `@YVYfa Ubbg; UfhYb`i bX`Y]bY
: Ø\fi b[`Xi fW`XUg`Y\Ya U][Y: fUi Yb[YZÅb[b]g`H\Y?B5GH
; a V< / Ua d/ , \$' , /7c" "?; ``Ni XYa ` _ÖbbYb`6Ygi WXYf.]bbYb`X]Y
?i bghUi gghY``i b[/ Ua d/ , &&/Df]a U`A UhhYf.`GYbgY
UbX`GYbg]V`]hm` Ua d/ , &&\$ /]a `5i gghY``i b[gVYfY]WXY`j cb
df]XY5fh`6Yf`]b`Y`J ``Yf`YVYb``8]Y`9bhXYW_YfhU[Y`g]bX`Y]b
; Ya Y]bgWUZhgd`fc`Y`_h`XYf`K]fhgWUZhgzÖfXYfi b[Yb`j cb
nY\b`6Yf`]bYf`6Yn]f_Ybž / Ua d^Y``]d /

8]Y`5_h]cb` 5V`]bg`6° ``ÅXh`X]Y`6Yk c\bYf.]bbYb`6Yf`]bg`gck]Y
6Ygi WXYf.]bbYb`i bX`Hci f]gh.]bbYb`XUni `Y]bž`X]Y`hci f]gh]gWXY
J]Y`ZU`h`nk]gWXYb`G!6U\bfb[`i bX`GhUXh[fYbnY` `XYf`6!NcbY` `ni
YbhXYW_Yb``8UVY]`_ÖbbYb`nU`\fY]WXY`GY\Ybgk ØfX][_Y]hYbž
5i gZi [gcfhY`i bX`; Y\Y]a h]ddg`Yf_i bXYh`k YfXYb`` ð`GhY[`]hn!
NY\`YbXcfZ`V]YhYb`?i bgh!ž?i `hi f!`i bX`6]`Xi b[ghfÅ[Yf
j YfgWXY]YXYbY`J YfUbghU`hi b[Yb`Ubž`k]Y`X]Y: Ø\fi b[`BUhi f`]a
?U`hYb`?f]Y[ž`Y]bY`6YbYZ]nZØ\fi b[`Xi fW`A UI `@YVYfa Ubbg
; UfhYb`i bX`Y]bY: Ø\fi b[`Xi fW`XUg`Y\Ya U][Y: fUi Yb[YZÅb[b]g
H\Y?B5GH; a V< / `7c" "?; ``Ni XYa ` _ÖbbYb`6Ygi WXYf.]bbYb`X]Y
?i bghUi gghY``i b[`Df]a U`A UhhYf.`GYbgY`UbX`GYbg]V`]`]hm` `]a
5i gghY``i b[gVYfY]WXY`j cb`df]XY5fh`6Yf`]b`Y`J ``Yf`YVYb``

8]Y`9bhXYW_YfhU[Y`g]bX`Y]b; Ya Y]bgWUZhgd`fc`Y`_h`XYf`

K]fhgW\UZhgzOfXYfi b[Yb`j cb`nY\`b`6Yf`]bYf`6Yn]f_Ybž`XUfi bhYf
GhY[`]hn!NY\`YbXcfZ`N]Y``]gh`Ygž`X]Y`6Y_Ubbh\Y]h`XYf`h`ci f]gh]gWYb
CfhY`i bX`5b[YVchY`Ui » Yf\U`V`XYg`G!6U\bf]b[g`ni`ghY][Yfb`i bX
X]Y`6Ygi W\YfnU\`Yb`ni`Yf\`0\Yb"i bhYfgh0hnh`k YfXYb`X]Y
9bhXYW_YfhU[Y`j cb`XYf`GYbUhgj Yfk U`hi b[`Z0f`K]fhgW\UZhž`9bYf[]Y
i bX`6Yhf]YVY`gck]Y`j]g]h6Yf`]b"9]bY`VYf`]bk Y]hY
A Uf_Yh]b[_Ua dU[bY`i bX`2 ZZyb`h]W\`Y]hgUfVY]h`gc``Yb`X]Y
h`ci f]gh]gWYb`@Y]ghi b[ghf`A[Yf`i bX`5_hYi fY`i bhYfgh0hnyb"

8]Y`J YfUbgH`hi b[`5V`]bg`6` `f]W\hYh`g]W\`Ub`Y]b`VfY]hYg
Di V`_]i a ž`j cb`6Yf`]bVYgi W\Yf.]bbYb`0VYf`6fUbXYbVi f[Yf.]bbYb
V]g`\]b`ni` : Ua `]Ybž`Ghi X]YfYbXYb`i bX`F YbhbYf.]bbYb"8]Y
HY]bU\`a Y`]ghidYf`6U\`bž: U\ffUX`cXYf: `c» `a 0[`]W\`"K Y]hYfY
≠Zcfa Uh]cbYb`ni a `Dfc[fUa a `i bX`XYb`9bhXYW_YfhU[Yb`g]bX`Ui Z
XYf`K YVg]hY`k k k "UV]bgV"XY`ni `Z]bXYb"

≠`XYf`Zc`[YbXYb`HUVY``Y`g]bX`X]Y`hY]`bY\`a YbXYb`6Yf`]bYf`6Yn]f_Y
gck]Y`XYfYb`J YfUbgH`hi b[Yb`Ui Z[YZ0\fh

p`6Yn]f_`p`J YfUbgH`hi b[Yb`p
p !p

!p

p`GdUbXUi `p`H68`p
p`FY]b]W_YbXcfZ`p`H68`p
p`@]W\hYbVYf[`p`H68`p
p`DUb_ck `p`H68`p
p`A UfnU\`b!<Y``YfgXcfZ`p`H68`p
p`HfYdhck !? 0dYb]W_`p`H68`p
p`BYi _0``b`p`H68`p
p`HYa dY`\`cZGW\0bYVYf[`p`H68`p
p`GhY[`]hn!NY\`YbXcfZ`p`BUhi f`]a `?U`hYb`?f]Y[ž`6YbYZ]nZ0\fi b[
Xi fW\`A UI `@]YVYfa Ubbg; UfhYbž: 0\fi b[`]a `Y\Ya U][Yb
: fUi Yb[YZAb[b]gž`?i bghUi gghY``i b[`p
p`7\Uf`chYbVi f[!K `]a YfgXcfZ`p`H68`p

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

8YhU]`g

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