

K Yf'k]fX'XYf' / , \$' - /K U\ fY' < Y'X/ , \$' - /3
C b`]bY!5Vgh]a a i b['ZØf'XYb'@i dc@Yc
5k UfX` `Ài Zh°

9bhXYW_Yb'G]Y'XYb'@i dc@Yc'5k UfX'&\$&(. '5V'gcZcfh_ÖbbYb
G]Y'cb`]bY'ZØf'XYb' / ei chK U\ fYb' < Y'XYb' / ei ch/
UVgh]a a Yb° 'I bhYfghØhmYb'G]Y'Yb[U[]YfhY'DYfgÖb`]W_X_Y]hYb
]a '?']bXYf! 'i bX' † [YbXVYfY]W_X' i bX'YbhgW_X]XYb'G]Y'a]hž'k Yf
X]Y'a]h'&\$"\$\$\$'9i fc'Xch]YfhY'5i gnY]W_X'bi b['Yf\À'h"8]Y
5Vgh]a a i b[`Ài Zh'V]g'ni a '%, "'GYdhYa VYf"'A Y\ f
‡Zcfa Uh]cbYb' i bX'X]Y':]bU`]ghYb'Z]bXYb'G]Y'Ui Z': C 7I G
C b`]bY°



8]Y'6YXYi hi b['XYg'@i dc@Yc'5k UfXg'ZØf
[YgY`gW_X UZh`]W_X Yg'9b[U[Ya Ybh

8Yf'@i dc@Yc'5k UfX'\Uh]g]W_X'ni 'Y]bYf'VYXYi hYbXYb'D`UhZcfa
Ybhk]W_X'hž'X]Y'XUg'Y\ fYbUa h]W_X'9b[U[Ya Ybh]a '?']bXYf! 'i bX
† [YbXVYfY]W_X']b'8Yi hgW_X'UbX'k ØfX][h"6YgcbXYfg']b'X]YgYa
‡\fž'i bhYf'XYa 'A chhc' : Øf'Y]bY' [Ygi bXY'Ni _i bZhi bgYfYf'?']bXYf

i bX'i bgYfYf'9fXY žk]fX'YfbYi h'XYf'K Y['ZØf'J YfÅbXYfi b[Yb'i bX
bUW\U'h][Y'Dfc'Y_hY' [YVbYh''5a '%%'GYdhYa VYf'&\$&('Z]Y'XYf
GhUfhgW\i gg'ZØf'X]Y'C b`bY!5Vgh]a a i b[']b'XYf'?UhY[cf]Y' K U\YfYf
<Y`X ž'X]Y`V]g'ni a '%, "'GYdhYa VYf'&\$&([YÒZbYh']gh''8]Y
7ca a i b]hm'\Uh'bi b'X]Y`A Ò[`]W\Y]hž`]\fY`Gh]a a Yb'ZØf
\YfUi gfU[YbXY'DYfgÒb`]W\Y]hYb'UVni [YVYbž'X]Y`g]W\ZØf'XUg
K c`'\`j cb'?]bXYfb'i bX`ž [YbX`]W\Yb`Y]bgYhnYb"

8Yf'@ dc@Yc'5k UfXž'XYf']bg[YgUa h'a]h%\$\$"\$\$\$'9i fc'Xch]Yfh']ghž
nY]W\YbYh'b]W\h'bi f'XYb' K U\Yb'<Y'XYb' `Ui gž'gcbXYfb'i a ZUggh
Ui W`X]Y'?UhY[cf]Yb' DYfgÒb`]W\Y]h'XYg'ž]\fYg' i bX'XYb' Dfc'Y_h
5k UfX "'8]YgY'5i gnY]W\bi b[Yb'g]bX'b]W\h'bi f'Y]bY'5bYf_Ybbi b[
ZØf'Y]bnY'bYb'9b[U[Ya Ybhgž'gcbXYfb'g]Y`hfU[Yb'a U» [YV`]W\`ni f
: ÒfXYfi b[[YgY`gW\UZh`]W\Yf'J YfUbhk cfhi b['i bX'ni `Y]bYf
j YfVYggYfhYb'K U\fbY`a i b[`j cb'9`fYbUa h`]W\Y]h`]b
8Yi hgW\`UbX`VY]"

≠`X]YgYa `ž]\f'g]bX'ZØbZ:]bU`]ghYb'ZØf'XYb'H]hY` K U\YfYf'<Y`X
bca]b]Yfhž'XUfi bhYf';]i `]UbbU'; ÒVž'@ Xk][`H\]YXYž'8f""J YfU
6i gW\ a Ubbž'5f]UbY': `]W`i bX`Fi h\`<ØVbYf!; Yf`]b["'8]YgY
DYfgÒb`]W\Y]hYb'fYdfAgYb]h]YfYb'i bhYfgW\]YX`]W\ghY'Dfc'Y_hY'i bX
≠]h]Uh]j Ybž'X]Y`Xi fW\ `]\f'i bYfa ØX`]W\Yg'9b[U[Ya Ybh'VYgcbXYfg
\YfUi gghYW\Yb""Gc`k]fX'XYf'; Yk]bbYf'a]hY]bYa `DfY]g[Y`X`j cb
&\$"\$\$\$'9i fc'Ui g[YnY]W\YbYhž'XUg'ZØf'X]Y`K Y]hYfZØ\fi b[`]\fYf
[Ya Y]bbØm][Yb'5fVY]h]j Yfk YbXYh'k YfXYb`_Ubb"

A cb]_U`GW\ a]Xhž'X]Y`Dfc'Y_hj YfUbhk cfh]W\Y'XYg'@ dc@Yc
5k UfXgž'VYhcbh'X]Y`K]W\h][_Y]h'XYf'C b`bY!5Vgh]a a i b[`.' ž'XYf
HY]'bY`a Yf'\Uh'X]Y`A Ò[`]W\Y]hž'XUg'9b[U[Ya Ybh'XYf
Bca]b]YfhYb'ni `k ØfX][Yb'i bX'gca]hY]b'NY]W\Yb'ZØf'gcn]U`Yg
J YfUbhk cfhi b[gVYk i gghgY]b'ni `gYhnYb" `8]Yg'nY][hž'XUgg'XUg
ÒZYb]h]W\Y'5Vgh]a a Yb'b]W\h'bi f'Y]bY'Zcfa U`]gh]gW\Y`<UbX'i b[
]ghž'gcbXYfb'Y]bY`U_hj]Y`6YhY`][i b[`Ub`Y]bYf'[fØ» YfYb
; Ya Y]bgW\UZhž'X]Y`g]W\`ghUf'_ZØf'X]Y`6Y`Ub[Y'XYf'ž [YbX`Y]bgYhnh"

8]Y`ZY]Yf`]W\Y'; U`U`ni f`DfY]gj Yf`Y`\i b[`Z]bXYh'Ua `&' "'Bcj Ya VYf
&\$&(`]a `GhUUhgh\YUhYf'6fUi bgW\k Y][`ghUhh"8]YgY`J YfUbgH`hi b[
V]YhYh'Y]bY`\Yfj cffU[YbXY`A Ò[`]W\Y]hž'X]Y`@]ghi b[Yb'XYf

Y\fybUa h]WYb'A]hUfVY]hYf'ni 'ZY]Yfb'i bX'XYfYb'Dfc'Y_hY'Y]bYa
VfY]hYfYb'Di V`_]i a 'j cfni ghY''Yb''8Yf'@ dc@Yc'5k UfX'\Uh
a]h'Yfk Y]Y'Y]bY'nYbhU'Y'F c''Y']b'XYf'GhÅf_i b['j cb'9b[U[Ya Ybh
ZØf'?]bXYf'i bX'ž [YbX`]WY'ØVYfbca a Yb''9f'ZØfXYfh'b]W'h'bi f
]bX]j]Xi Y''Y' ð]h]Uh] Ybž'gcbXYfb']bgd]f]Yfh'Ui W'UbXYfYž'g]W']b
XYf'; Ya Y]bgWUZh'U_h]j 'ni 'Yb[U[]YfYb''

8]Y'V]g\Yf][Yb'5i g[UVYb'XYg'@ dc@Yc'5k UfXg'\UVYb'XYi h]W
[Ya UW'hž'XUgg[Ya Y]bgWUZh]WYg'9b[U[Ya Ybh]b'8Yi hgW'UbX
ghUf_]gh''a 'ž\ f'&\$&&'k i fXY'VYgcbXYfg']a '?cbhYI h'XYf'7cfcbU!
DUbXYa]Y'Ui ZX]Y'K]W'h][_Y]h]j cb'5b[YVchYb'ZØf'd\mg]gWY'i bX
dgmW]gWY'; Ygi bX\Y]h'gck]Y'gcn]U'Y' ðhYfU_h]cbYb'\]b[Yk]YgYb''
8]Y'; Yk]bbYf'XYf'j Yf[Ub[YbYb'ž\ fYž'k]Y'VY]gd]Y'gk Y]gY'X]Y
J]'U'K Yfh] c''[; a V<'Ui g'A U[XYVi f[ž'nY][Ybž'k]Y'k]W'h]['Yg']ghž
?]bXYfb'i bX'ž [YbX`]WYb'FUi a 'ni 'V]YhYbž']\fY'HU'YbhY'ni
YbhXYW_Yb'i bX'g]W'U_h]j ']b'X]Y'; YgY''gWUZh'Y]bni Vf]b[Yb''

Ni gUa a Yb[YZUggh'ghY''h'XYf'@ dc@Yc'5k UfX'b]W'h'bi f'Y]bY
5i gnY]W'bi b['XUfž'gcbXYfb']gh'HY]'Y]bYf'VfY]hYfYb'6Yk Y[i b['\]b
ni 'a Y\ f'gcn]U'Yb'9b[U[Ya Ybhg']b'8Yi hgW'UbX''8i fW'X]Y
Bca]b]Yfi b[Yb'i bX'X]Y'5Vgh]a a i b[gd\UgY'k]fX'Y]bY'k Yfh] c''Y
D'Uhžcfa ' [YgWUZZYbž'X]Y'X]Y'² ZZYbh]W'_Y]h'U_h]j ']b'XYb'8]g_i fg
ØVYf'X]Y'Ni _i bZh]j cb'?]bXYfb'i bX'ž [YbX`]WYb'Y]bVYn]Y\hi bX
XYfYb'6Y'Ub[Y']b'XYb': c_i g'fØW_h''

8YhU]`g

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