

? Uff]YfY`VY]`XYf`Dc`]nY].  
6Yfi Zg]bZcfa Uh]cbgUVYbX`]b`6UX  
8Øf\_`Y]a`°

8]Y`Dc`]nY]]bgdY\_h]cb`6UX`8Øf\_`Y]a` `i X`Ua` `&` "'C\_hcVYf`  
&\$&(`ni`Y]bYa` `6Yfi Zg]bZcfa Uh]cbgUVYbX`Y]bž`i a`  
? Uff]YfYa` Ò[ `]W\_X]hYb`ni`d`ÅgYbh]YfYb`"

6UX`8Øf\_`Y]a` ž`8Yi hgW`UbX`!`5a` `&` "'C\_hcVYf`&\$&(`ZUbX`VY]  
XYf`Dc`]nY]]bgdY\_h]cb`6UX`8Øf\_`Y]a` `Y]b`gdUbbYbXYf`  
6Yfi Zg]bZcfa Uh]cbgUVYbX`ghUhhž`VY]`XYa` `↑ b[ `Y` `hYfYgg]YfhY`  
nk`]gW`Yb`%(`i`bX`&)` `U`fYb`X]Y`K`Y`h`XYf`Dc`]nY]`F`Y]b`UbX!DZU`n`  
Yf\_i`bXYb`\_`cbbhYb`"i`bhYf`XYf`:`Ø`fi`b[ `j`cb`D<`?`:`]gW`Yf`i`bX`XYb`  
9]bghY`i`b[ `gVYfUhYfb`D?`]b`6Yf[ `Yg`i`bX`D?`]b`9]bVYf[ `Yfž`UhhYb`  
X]Y`g]YVYb`HY]`bY`a`Yf`X]Y`:`Y`Y[ `Yb`Y]hž`Y`fY`6]`Xi`b[ `gn]Y`Y`i`bX`  
]`fYb`dYfg`Øb`]W`Yb`6Yni`[ `ni`f`Dc`]nY]]`cfni`ghY`Yb`"<`]YfVY]`k`i`fXY`  
gW`bY`\_`Uf`8Yf`HfUi`a` `j`ca`Dc`]nY]VYfi`Zn]Y`h`GW`ØYf`i`bX`  
Ub[ `Y`YbXY`Ghi`XYbhYb`[ `Y]W`Yfa`U`Yb`]b`gY]bYb`6Ubb`°

8Yf`5VYbX`Vch`b]W`h`bi`fi`a`ZUggYbXY` `Zcfa`Uh]cbYb`ØVYf`  
9]bghY`i`b[ `ga`Ò[ `]W\_X]hYb`ZØf`5V]hi`f]YbhYb`i`bX`FYU`gW`ØYfž`  
gcbXYfb`Ui`W`Y]bYb`dfUi`]gbU`Yb`9]bV`]W\_]b`X]Y`  
<`YfUi`gZcfXYfi`b[ `Yb`XYg`Dc`]nY]X]YbghYg`":`Øf`5i`ZFY[ `i`b[ `gcf[ `hY`X]Y`  
DfÅgYbhUh]cb`YVYb`gfY`hYb`XYf`GW`i`hUi`gfØghi`b[ `i`bX`Y]bY`  
YI`\_`i`g]j`Y`6Yg]W`h][ `i`b[ `Y]bYg`:`i`b`ghfY]ZYbk`U[ `Ybgž]b`XYa` `X]Y`  
HY]`bY`a`Yf`D`Um`bY`a`Yb`Xi`fZhYb`"9]bY`cZYbY`:`fU[ `Yfi`bXY`gcf[ `hY`  
gW`Y]Y`»`]W`XU`ZØfž`XUgg`U`Y`i`bg]W`Yf`Y]hYb`VYnØ[ `]W`X]Yg`  
6Yk`YfVi`b[ `gdfcnYggYg`Ui`g[ `YfÅi`a`h`k`YfXYb`\_`cbbhYb`"8]Y`  
Dc`]nY]]bgdY\_h]cb`6UX`8Øf\_`Y]a` `d`Ubh`VYfY]hg`k`Y]hYfY`  
J`YfUbghU`hi`b[ `Ybž`i`a` `XYf`ž`[ `YbX`X]Y`j`]Y`gW]W`h][ `Yb`  
? Uff]YfYW`UbW`b`VY]`XYf`Dc`]nY]`b`Å`Y`fni`Vf]b[ `Yb`":`Øf`a`Y`f`  
 `Zcfa`Uh]cbYb`ØVYf`5i`gV]`Xi`b[ `ga`Ò[ `]W\_X]hYb`\_`Ubb`X]Y`K`YVg]hY`

XYf`Dc`]nY]`F \Y]b`UbX!DZU`n`VYgi W\h`k YfXYb.`  
k k k "dc`]nY]"f`d"XY#\_Uff]YfY"

8YhU]`g	
Cfh	6UX`8Øf_\Y]a ž8Yi hgW\`UbX

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U[ "XY