7ca YVUW_!<cZZbi b[. '@YbU`C VYfXcfZ
_Àa dZh`bUWk`gWk YfYf`J Yf`Yhni b[
ni fØW_°

6UmYfb!GhUf`@YbU`C VYfXcfZ[]Vh`cdh]a ]gh]gWkY`9]bV`]W\_Y`]b
]`fY`FØW__Y`f`bUWk`?fYi nVUbXj Yf`Yhni b[`]a `: fØ`U`f
&\$&("

K c`ZgVi f[ ž`8Yi hgWk`UbX`!`6UmYfb!GhUf`@YbU`C VYfXcfZ[ ]Vh`XYb
: Ubg`<cZZbi b[ `°8]Y`&&!`À`f][ Y`: i » VU`!`BUh]cbU`gd]Y`Yf]bž`X]Y
Ui Z[fi bX`Y]bYf`gWk YfYb`?fYi nVUbXj Yf`Yhni b[`gY]h`5i [i gh
Ui gZ`h`ž`d`Ubh]`f`7ca YVUW_`ZØf`XUg`b`ÀWk`ghY`>U`f" `9g``Ài`Zi[`Ubn
[i h``Wk`UVY`XYb`YfghYb`@Yj`Y`!HYgh[Ya`UWk`h`i`bX`\_Ubb`b`ÀWk`ghY
K cWkY`a`h]`\_Y]bYb`5Vghcdd!6Yk Y[i b[Yb`UbZUb[ Ybž`gU[hY`g]Y
cdh]a]gh]gWk`Ua`F`UbXY`XYg`6i`bXYg`][ U!Hcdgd]Y`g`]b`K c`ZgVi f["
G]Y`k`]`VYfY]hg]a`A`Àfn`cXYf`5df]`k`]YXYf`]bg`HYUa`hfU]b]b[`XYg
: 7`6UmYfb`Y]bghY][Yb"

C VYfXcfZ`X]Y`]b`X]YgYf`GU]gcb`j`cb`K c`ZgVi f[`bUWk`A`ØbWkYb
k`YWk`gY`hY`ž`a`i`gghY`XYa`XYi`hgWk`Yb`BUh]cbU`hYUa`i`bX`]`fYa
J`YfY]b`Ui`Z[ fi bX`XYf`J`Yf`Yhni b[ `V]g`Ub[ `ni`gWk`Ui`Yb" `J`cf`XYb
C`ma`d]gWk`Yb`Gd]Y`Yb`Z]Y`g]Y`Ui`gž`k`Ug`X]Y`A`ØbWk`bYf]bbYb`ghUf`_
[YhfcZZYb`U`h" `>hnh`gWk`Ui`h`g]Y`j`c`Yf`<cZZbi b[ `Ui`Z`X]Y`FØW\_\_Y`f`°
A`Y`f`ni`X]YgYa`H`Ya`U`Z]bXYh`g]Wk`]b`Y]bYa`6Yf]Wk`h`Ui`Z`
k k k "bk ncb`]bY"XY"

8YhU]`g	
Cfh	K c`ZgVi f[ ž`8Yi hgWk`UbX

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