

6Y`]YVhY`?]YngdUn]Yf[Àb[Y`ghUfhYb`]b
bYi Y`GU]gcb`!`HYfa]bY`VY_Ubbh`[Y[YVYb

8Yf`6Yn]f_gghUXhfUh`ZØf`GhUXhYbhk]W`i b[`i bX` : UW`]hm
A UbU[Ya Ybhž`9d`fU]a `; ch`Yž`]bZcfa]Yfh`ØVYf`XYb`GhUfh`XYf
bYi Yb`GU]gcb`XYf`VY`]YVhYb`?]YngdUn]Yf[Àb[Y`]a`6Yn]f_
A]hhY""8]Y`h`Ya Uh]gW`Yb`GdUn]Yf[Àb[Y`ZØ`fYb`ni
VYgcbXYfYb`C fhYbž`≠]h]Uh]j Yb`i bX`J YfY]bYb`]b`XYb
GhUXhhY`]Yb`XYg`6Yn]f_g`i bX`VY`UbXY`b`H`Ya Ybž`X]Y`X]Y
A YbgW`Yb`j cf`C fh`VYk Y[Yb""8]Y`?]YngdUn]Yf[Àb[Y`X]YbYb
U`g; Y`Y[Yb`Y]h`ni a`5i ghUi gW`nk]gW`Yb`BUW`VUf`]bbYbž
6Yn]f_gdc`]h]_Yf`]bbYbž`≠]h]Uh]j Ybž`J YfY]bYb`i bX`XYb
`c_U`Yb`GhUXhhY`]`ccfX]bUh]cbYb""8]Y`[Ya Y]bgUa Yb
6Y[Y`i b[Yb`k YfXYb`j cb`XYb`Yb[U[]YfhYb
GhUXhhY`]`ccfX]bUh]cbYb`cf[Ub]g]Yfh`i bX`h`Ya Uh]gW`
_i fUh]Yfh""8]Y`_ca a YbXYb`HYfa]bY`ZØf`X]Y
?]YngdUn]Yf[Àb[Y`g]bX`k]Y`Zc`[h`/ Ua d`/ , &%%/ &- "\$ ("&\$&(%)
` ` %+ `I `f`A cUV]h`C gh/ Ua d`/ , &%%/ &' "\$) "&\$&(`%) ` ` %+
I `f`DUf_j]YfhY`/ Ua d`/ , &%%/ % "\$ * "&\$&(/ Ua d`^Y`]d/

8Yf`6Yn]f_gghUXhfUh`ZØf`GhUXhYbhk]W`i b[`i bX` : UW`]hm
A UbU[Ya Ybhž`9d`fU]a `; ch`Yž`]bZcfa]Yfh`ØVYf`XYb`GhUfh`XYf
bYi Yb`GU]gcb`XYf`VY`]YVhYb`?]YngdUn]Yf[Àb[Y`]a`6Yn]f_`A]hhY"
8]Y`h`Ya Uh]gW`Yb`GdUn]Yf[Àb[Y`ZØ`fYb`ni `VYgcbXYfYb`C fhYbž
≠]h]Uh]j Yb`i bX`J YfY]bYb`]b`XYb`GhUXhhY`]Yb`XYg`6Yn]f_g`i bX
VY`UbXY`b`H`Ya Ybž`X]Y`X]Y`A YbgW`Yb`j cf`C fh`VYk Y[Yb""8]Y
?]YngdUn]Yf[Àb[Y`X]YbYb`U`g; Y`Y[Yb`Y]h`ni a`5i ghUi gW`
nk]gW`Yb`BUW`VUf`]bbYbž`6Yn]f_gdc`]h]_Yf`]bbYbž`≠]h]Uh]j Ybž
J YfY]bYb`i bX`XYb`c_U`Yb`GhUXhhY`]`ccfX]bUh]cbYb"

8]Y`[Ya Y]bgUa Yb`6Y[Y`i b[Yb`k YfXYb`j cb`XYb`Yb[U[]YfhYb
GhUXhhY`]`ccfX]bUh]cbYb`cf[Ub]g]Yfh`i bX`h`Ya Uh]gW`_i fUh]Yfh""8]Y
_ca a YbXYb`HYfa]bY`ZØf`X]Y`?]YngdUn]Yf[Àb[Y`g]bX`k]Y`Zc`[h`
`&- "\$ ("&\$&(`%) ` ` %+ `I `f`A cUV]h`C gh

'&' "\$) "&\$&('%' ' %+ 'l \f'DUf_j]YfhY`
'%' "\$*"&\$&('%*' '%' 'l \f'6fi bbYbghfU»Y`GØX
'\$ ("\$+"&\$&('%' ' %+ 'l \f'5`YI UbXYfd`Uhn
'\$) "\$- "&\$&('%' ' %+ 'l \f'K YXX]b[`NYbhfi a
'&*" "\$- "&\$&('%' ' %+ 'l \f'A cUV]h`K Ygh

J cf`YXYa `?]YngdUn]Yf[Ub[`k]fX`Y]bY`DfYggYa]hhY`i b[
j YfÖZYb`h]W`hž`i a `XYb`HYfa]b`ni `VYgh`h[Ybž`X]Y`F ci hY`VY`Ub`b`h
ni `[YVYb`i bX`XYb`[YbUi Yb`HfYZZdi b`h`Ubni [YVYb`"8]Y
?]YngdUn]Yf[`Àb[Y`g]bX`Y]bY`A Ò[`]W`_Y]hž`X]Y`Y][YbY`cXYf`Y]bY
bYi Y`B UW`VUfgW`UZh`_YbbYbni `YfbYb`i bX`]bg`; Ygdf`A`W`ni
_ca a Yb`"

8]Y`_ca a YbXY`GU]gcb`XYf`?]YngdUn]Yf[`Àb[Y`j Yfgdf]W`h`U`gc
k]YXYf`]bhYfYggUb`hY`9]bV`]W`_Y`]b`X]Y`j YfgW`]YXYbYb`GhUX`hhY`]Y
XYg`6Yn]f_g`A]hhY`"8]Y`J YfUbghU`hi b[Yb`V]YhYb`X]Y`; Y`Y[Yb`Y]hž
X]Y`J]Y`ZU`hi bX`6YgcbXYf`Y]hYb`XYf`B UW`VUfgW`UZh`Yb`ni
Yb`hXYW`_Yb`i bX`[Ya`Y]bgUa`a]h`UbXYfYb`A YbgW`Yb`j cf`C`fh`ni
X]g_i`h]YfYb`"

9g`]gh`ni `Yfk`UfhYbž`XUgg`X]Y`?]YngdUn]Yf[`Àb[Y`Ui W`_Y]b`X]YgYa
»\f`k]YXYf`Ui Z`fY[Yg`»bhYfYggY`ghc»Yb`k YfXYb`"8]Y`A Ò[`]W`_Y]hž
Ua`5i ghUi gW`nk]gW`Yb`j YfgW`]YXYbYb`5`hYi`fYb`j cf`C`fh
hY`]ni bY`a`Ybž`a`UW`h`X]Y`J YfUbghU`hi b[Yb`ni`Y]bYa`k]W`h][Yb
6YghUb`XhY`]`XYg`; Ya`Y]bgW`UZh`YVYbg`]a`6Yn]f`_A]hhY`"

»`XYf`Zc`[YbXYb`HUVY`Y`g]bX`X]Y`HYfa]bY`XYf`_ca a YbXYb
?]YngdUn]Yf[`Àb[Y`bcW`a`U`g`ØVYfg]W`h]W`_Y]b`Ui`Z[YZØ`fh

p8Uhi a `p| \fnY]h`p`GhUX`hhY`]`p
p p p !p
p&- "\$ ("&\$&(`p%) ' %+ `pA cUV]h`C`gh`p
p&' "\$) "&\$&(`p%) ' %+ `pDUf_j]YfhY`p
p%' "\$*"&\$&(`p%*' `%, `p6fi bbYbghfU»Y`GØX`p
p\$ ("\$+"&\$&(`p%) ' %+ `p5`YI UbXYfd`Uhn`p
p\$) "\$- "&\$&(`p%) ' %+ `pK YXX]b[`NYbhfi a`p
p&*" "\$- "&\$&(`p%) ' %+ `pA cUV]h`K Ygh`p

EiY`Y. k k k "VYf`]b"XY

8YhU]`g

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