

B Yi _Ò`b. '9]bgWxi `i b[gi bhYfgi Wxi b[&\$&&'nY][h'ghUV]'Y '9f[YVb]ggY

8]Y`bYi YghYb`8UhYb`XYg`6Yn]f_gUa hg'ni `XYb
9]bgWxi `i b[gi bhYfgi Wxi b[Yb`j cb`GWxi `UbZAb[Yf]bbYb`i bX
GWxi `UbZAb[Yfb`]a `j\`f`&\$&&'nY][Yb`Y]bY`ghUV]'Y`V]g`Y]Wx h
j YfVYggYfhY`G]hi Uh]cb`]a `J Yf[`Y]Wx`ni a `j\`f`&\$%- "
=bg[YgUa h`k i fXYb`" "(\$%?'bXYf`i bhYfgi Wxh`k cVY]
B Yi _Ò`b`]a `6Yn]f_gj Yf[`Y]Wx`]bg`i bhYfY`A]hhY`ZY`X`Ui ZghY][h"
6Yn]f_gghUXhfUh< UbbYg`F Y\`ZY`Xh`dfAgYbh]YfhY`X]Y
9f[YVb]ggY`Ua `8 cbbYfghU[`i bX`VYhc bhYž`XUgg`hfchn`XYf
7cfc bU!DUbXYa]Y`_Y]bY`i ba]hhY`VUfYb`bY[Uh]j Yb
5i gk]f_i b[Yb`Ui ZX]Y`?]bXYf`ZYgh[YghY`h`k YfXYb`_cbbhYb"
9]bY`XYf`Ui ZZA`][Yb`J YfAbXYfi b[Yb`k Uf`XYf`5bgh]Y[`XYg`5bhY]`g
5bhY]`g`j cb`?]bXYfb`a]h`_ VYf[Yk]Wxh`k A`fYbX`g]Wx`XUg
=a dZ] Yf\`U`hYb`j YfVYggYfhY`i bX`X]Y`?]hUVYgi WxgXUi Yf`Y]Wx h
ni f0W_[]b["`6Yn0[`]Wx`gcn]U`Yf`i bX`[Ygi bX`Y]h]WxYf
5gdY`_hY`k i fXYb`_Y]bY`g][b]Z]_UbhYb`6YY]bhfAWxh][i b[Yb
Xi fWx`X]Y`DUbXYa]Y`ZYgh[YghY`h`/ Ua d^Y`]d/

8]Y`bYi YghYb`8UhYb`XYg`6Yn]f_gUa hg'ni `XYb
9]bgWxi `i b[gi bhYfgi Wxi b[Yb`j cb`GWxi `UbZAb[Yf]bbYb`i bX
GWxi `UbZAb[Yfb`]a `j\`f`&\$&&'nY][Yb`Y]bY`ghUV]'Y`V]g`Y]Wx h
j YfVYggYfhY`G]hi Uh]cb`]a `J Yf[`Y]Wx`ni a `j\`f`&\$%- "
=bg[YgUa h`k i fXYb`" "(\$%?'bXYf`i bhYfgi Wxh`k cVY]'B Yi _Ò`b`]a
6Yn]f_gj Yf[`Y]Wx`]bg`i bhYfY`A]hhY`ZY`X`Ui ZghY][h"6Yn]f_gghUXhfUh
< UbbYg`F Y\`ZY`Xh`dfAgYbh]YfhY`X]Y`9f[YVb]ggY`Ua `8 cbbYfghU[`i bX
VYhc bhYž`XUgg`hfchn`XYf`7cfc bU!DUbXYa]Y`_Y]bY`i ba]hhY`VUfYb
bY[Uh]j Yb`5i gk]f_i b[Yb`Ui ZX]Y`?]bXYf`ZYgh[YghY`h`k YfXYb
_cbbhYb"

9]bY`XYf`Ui ZZA`][Yb`J YfAbXYfi b[Yb`k Uf`XYf`5bgh]Y[`XYg`5bhY]`g
j cb`?]bXYfb`a]h`_ VYf[Yk]Wxh`k A`fYbX`g]Wx`XUg`=a dZ] Yf\`U`hYb
j YfVYggYfhY`i bX`X]Y`?]hUVYgi WxgXUi Yf`Y]Wx h`ni f0W_[]b["

6YnØ[`]W\`gcn]U`Yf`i bX`[Ygi bX\Y]h]W\Yf`5gdY`_hY`k i fXYb`_Y]bY
g][b]Z]_UbhYb`6YY]bhf`W\h][i b[Yb`Xi fW\`X]Y`DUbXYa`]Y
ZYgh[YghY`h" < Ubbyg`FY\ZY`Xh`cVhY`X]Y`Gh`f`_Y`i bX`FYg]`Ybn`XYf
BYi`_Ø`bYf` : Ua`]Ybž`X]Y`i bhYf`gW\k`]Yf][Yb`6YX]b[i b[Yb`Y]bYb
[i hYb`GhUfh]b`X]Y`GW\i`nY]h`Yfa` Ø[`]W\hYb" `8Yb`bcW\`g]Y\`h`Yf
JYfVYggYfi b[gVYXUFZ]b`6YfY]W\Yb`k`]Y`[Ygi bXYf`9fb`À\fi b[`i bX
ZfØ\`nY]h][Ya` `?]hU!6Ygi` W\`"

8]Y`I` bhYfgi` W\i` b[`nY][hYž`XUgg]b`BYi`_Ø`b`j`]Y`Y`?`]bXYf`Ui`g
b]YXf][Yb`Gcn]U`ghUhi`g[fi`ddYb`ghUa`a`Ybž`UVYf`]\f`5bhY]`gY]h
&\$%-` [Ygi b`_Yb`]gh" `8Yf`5bhY]`j`cb`?]`]bXYfb`a`]h
A`][fUh]cbg\]bhYf[fi bX`]gh`k`Y]hYf\]b`\`cW\ž`k`cVY]`k`Ygh]W\Y
`bXi`ghf]YghUUhYb`Y]bY`ni`bY\`a`YbX`[fØ`YfY`F`c`Y`gd]Y`Yb" `: Ua`]Yb
a`]h`A`][fUh]cbg\]bhYf[fi bX`]b`BYi`_Ø`b`\`UVYb
ØVYfXi`fW\`gW\`b]h]W\`[i hY`8Yi`hgW\`_Yb`hb]ggYž`cV`k`c`\`]a`a`Yf
bcW\`j`]Y`Y`?]`]bXYf`GdfUW\`XYZ]n]hY`Ui`Zk`Y]gYb"
;`Ygi`bX\Y]hg]bX]_Uhc`fYb`nY][Yb`Xi`fW\`gW\`b]h]W\`Y`V]g`Y`W\`h
dcg]hj`Y`9f[YVb]ggYž`UVYf`Yg`VYghY\`h`k`Y]hYf\]b`Y]b`Yf\`Ø\`hYf
<UbX`i`b[gVYXUFZ]b`6Yni`[`Ui`Z` ,`VYf[Yk`]W\`hi`bX`F`Ui`W\`j`Yf\`U`hYb
]b` :`Ua`]Yb"

6YgcbXYfg`?`]bXYf`Ui`g` :`Ua`]Yb`a`]h`b]YXf][Ya` `6]`Xi`b[gghUbX`i`bX
9fk`YfVg`cg][_Y]h`VYb`Øh][Yb`ni`g`À`h`]W\`Y`I` bhYfgh`Ø`hni`b[ž`i`a
7\`UbW\`b[`Y]W\`Y]h`VY]a` `GW\i`Y]bhf]h`h`ni` [Yk`À`\`Y]ghYb" `Hf`ch`n
Y]b][Yf`J`YfVYggYfi b[Yb`nY][h`X]Y`I` bhYfgi` W\i` b[ž`XUgg`bcW\`j`]Y`
5fVY]h`b`chk`YbX][`]ghž`i`a` `X]Y`9`bhk`]W\`i`b[`i`bX` ;`Ygi`bX\Y]h`XYf
BYi`_Ø`bYf`?`]bXYf`ni` `ZØ`fXYfb" `8Yf` ;`YgUa`hVYf]W\`h`ni`f
9]bgW\i` `i`b[gi`bhYfgi` W\i`b[`&\$&&`]gh`ni`a` `8`ck`b`c`UX`j`YfZØ[`VUf" `

?UhY[cf]Y	BYi`_Ø`b	6Yf`]b`8`i`fW\`gW\`b]h
?]bXYf`a`]h ,`VYf[Yk`]W\`h	UbghY][YbX	b#J
?]bXYf`a`]h`A`][fUh]cb g\]bhYf[fi bX	*`+`ž`i`)`&`ž`i`
?]bXYf`a`]h GdfUW\`XYZ]n]hYb	`+`ž`i`&	b#J
5bhY]`?`]bXYf`a`]h ?`]hU!6Ygi` W\`ØVYf`&	,`*`ž`i`l	,` ,`ž`i`l

ϣ\fy		
; fi bX]a a i b]g]Yfi b	ØVYf`XYa `6Yf`]bYf	b#J
[8i fW\gW\ b]hh	

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

8YhU]`g

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