

H]gW hY b b ]g! 5 Wh]c b . 'HH7 '9Ughg]XY 'ghUfhY h  
a ]h' ħ b [ Yb 'HU`YbhYb ' ]b 'X]Y 'GU]gcb °

HH7 '9Ughg]XY 'ghUfhY h'a ]h' bYi Yb 'HU`YbhYb ' ]b 'X]Y '6i bXYg`][ U"  
ægYd\ ]bU`BYi a Ubb' i bX`A ]U'; f]YgY` [ YVYb` ]\f`8YVØh  
[ Y[ Yb `HGJ `@Ub[ ghUXh"

DUi `! < YmgY! GhfU» Yž`%\$ ( \$+ `6Yf` ]bž`8 Yi hgW `UbX`! B5; #B5;  
F YXU\_h]cb` `

8 ]Y`H]gW hYbb]g! GU]gcb`ghUfhY h'a ]h`Y]bYa `DUi `YbgW`U[ `ZØf`XYb  
HH7 '9Ughg]XY`5a ` \_ca a YbXYb`GcbbhU[ `i a `%' `I \f`k ]fX`XYf  
8 Yi hgW`Y`A Y]ghYf` ]b`XYf`DUi `! < YmgY! GhfU» Y` [ Y[ Yb`XYb`HGJ  
@Ub[ ghUXhUbhfYhYb`"6YgcbXYfg` ]a `: c\_i g`ghY`h`XUg`8YVØh]j cb  
A ]U'; f]YgY`žX]Y`Yfgh`%, `ϰ\fy`U`h`]gh`i bX`j ca `Nk Y]h][ ]ghYb`A HJ  
HcghYXh`ini `9Ughg]XY` [ Yk YW`gY`h`]gh`8 ]YgY`Ui ZfY[ YbXY`BYi ][ \_Y]h  
k i fXY`j cb`HU[ Yggd]Y[ Y`VYf]W`hYh"

8cW`XUg`]gh`b]W`h`U`Yg`5i W`X]Y`%( !Å\ f][ Y`ægYd\ ]bU`BYi a Ubb  
k ]fX`]\f`? ØbbYb`i bhYf`6Yk Y]g`ghY`Yb`"G]Y` \Uh`\_Øfn`]W`VY]a `K HH  
Mci h`7cbhYbXYf` ]b`Gnca VUh`Y`mž`I b [ Ufbž`X]Y`I %+! ?cb\_i ffYbn  
[ Yk cbbYb`i bX`g]W` ]bg`J ]YfhY`Z]bU`Y`XYf`I %-` [ Y\_Åa dZn`8 ]YgY  
↑ b [ Yb`HU`YbhY`Vf]b [ Yb`Zf]gW`Yb`K ]bX` ]b`X]Y`A UbbgW`UZh`i bX  
j YfgdfYW`Yb`gdUbbYbXY`Gd]Y`Y`

## 9]b`6`]W\_`Ui Z`X]Y`A UbbgW`UZh

8Yf`HH7 '9Ughg]XY` \Uh` ]b`X]YgYf`GU]gcb` [ fc» Y`5a V]h]cbYb`  
DfÅg]XYbh`5`YI UbXYf`HY]W`a Ubb`Åi » YfhY`g]W`cdh]a ]gh]gW`ØVYf  
X]Y`↑ b [ Y`A UbbgW`UZh`i bX`XUg`<Y]a XYVØh]j cb`A ]U'; f]YgY`" K ]f  
ZfYi Yb`i bg`Ymh`Ui Zi bgYfY`↑ b [ Y`A UbbgW`UZh`i bX`A ]Ug  
<Y]a XYVØh ž`gU[ hY`Yf`"8 ]Y'; Y\Y]a b]g\_fÅa YfY]i a `X]Y

5i ZghY`i b[ Yb[ Y\Öfhini a`H]gW hYbb]g`XUni ži bX`Yg`V`Y]Vh  
UVni k UfhYbžk Yf`bYVYb` ; f]YgY`i bX`BYi a Ubb`bcW`Ui ZXYa  
Gd]Y`ZY`X`ghY`Yb`k ]fX"

≠`XYf`j Yf[ Ub[ YbYb`GU]gcb`\_cbbhY`A ]U` ; f]YgY`ZÖf`Hc ghYXh`Y]bY  
VYY]bXfi W\_YbXY`6]`Ubn`j cb`%- .\*`ja`cVYfYb`DUUf`fYi n`j cfk Y]gYb"  
Ni XYa` \Uh`g]Y`VY]`XYf`9A` ]b`@]bn`ja`C`\_hcVYf`ja`9]bnY`XYf  
: fUi Yb`XUg`< Ui dhZY`X`YffY]W`h` ÆfY`9fZc`[ Y`ja  
BUW`k i W`gVYfY]W`g]bX`b]W`h`ni`ØVYfgY`Ybž`XU`g]Y`nU`fY]W`Y  
A YXU]`Yb`VY]`]bhYfbUh]cbU`Yb`Hi`fb]YfYb`[ Yk`cbbYb` \Uh`8]YgY  
9fZU`fi b[ Yb`k ]fX`g]Y`bi`b`]b`X]Y`6i`bXYg`][ U`Y]bVf]b[ Yb"

## 9]b`Ui ZfY[ YbXYf`GhUfh`]b`X]Y`GU]gcb

8]Y`6i`bXYg`][ U`]gh`YXcW`b]W`h`XUg`Y]bn][ Y`N]Y`ZÖf`XYb`HH7  
9Ughg]XY``8]Y`A UbbgW`UZh`Y[ h`Ui W`Y]bYb`ghUf`Yb` : c`\_i`g`Ui ZX]Y  
7`Ua`d]cbg`@YU[ i Y`` BUhÖf`]W`k`c`Yb`k ]f`i`bgYfY`VY]XYb  
bUh]cbU`Yb`H]hY`YfZc`[ fY]W`j`YfhY]X][ Yb`žgc`HY]W`a`Ubb" ≠`X]YgYf  
GU]gcb`k ]fX`Yg`k ]YXYf`D`Um`c`Zg`[ YVYbžk`Ug`VYXYi`hYhž`XUgg`Y]b][ Y  
YfZU`fYbY`Gd]Y`Yf]bbYb`]b`XYf`< ]bfi`bXY`ÖZhYf`dUi`g]YfYb`\_ÖbbhYbž  
i`a`X]Y`↑ b[ Yb`HU`YbhY`k ]Y` ; f]YgY`i bX`BYi a Ubb`ni`ZÖfXYfb"

BUW`XYa`<Y]a`gd]Y`[ Y[ Yb`@Ub[ ghUXh[ Y`h`Yg`ZÖf` ; f]YgY`i bX  
BYi a Ubb`X]fY`\_h`k`Y]hYf``5V`A`cbhU[ `ghY`h`Y]b`@Y`f[ Ub[ `ni`f  
J`cfVYfY]hi`b[ `Ui`ZX]Y`ž [ YbX!K`A` ]b`GW`k`YXYb`9bXY`XYg`A`cbUhg  
Ub``5a`%) ``B`cj`Ya`VYf`k`]fX`9Ughg]XY`Ui`gk`Åfhg`[ Y[ Yb`A`Yhn`HH`]b  
XYf`7`Ua`d]cbg`@YU[ i Y`UbhfYhYbž`[ YZc`[ h`j`cb`Y]bYa`k`Y]hYfYb  
Gd]Y`nk`Y]`HU[ Y`gd`ÄhYf`]b`XYf`@[ U`[ Y[ Yb`XYb`9GJ`K`Y]``8]YgY  
Ui`ZfY[ YbXYb`<YfUi`gZc`fXYfi`b[ Yb`k`UfhYb`Ui`ZX]Y`↑ b[ Yb  
Gd]Y`Yf]bbYbž`X]Y`g]W`]b`XYf`bUh]cbU`Yb`i`bX`]bhYfbUh]cbU`Yb  
H]gW`hYbb]g!GnYbY`VYk`Y]gYb`k`c`Ybž`k ]Y`Ui`W`**HU[ Yggd]Y[ Y`**  
VYf]W`hYh"

8]Y`GU]gcb`j`Yfgdf]W`h`gdUbbYbX`ni`k`YfXYbž`i`bX`X]Y` : Ub`g`XÖfZYb  
g]W`Ui`Z`d`UW`\_YbXY`Gd]Y`Y`i`bX`VY]bXfi`W`\_YbXY`@Y]ghi`b[ Yb`XYf  
↑ b[ Yb`HU`YbhY`ZfYi`Yb``8Yf`HH7`9Ughg]XY`]gh`VYfY]hž`X]Y  
<YfUi`gZc`fXYfi`b[ Yb`Ubni`bY`a`Yb`i`bX`X]Y`Ni`gW`Ui`Yf`a`]h`\fYa  
Gd]Y`ni`VY[ Y]ghYfb`°

|         |  |
|---------|--|
| 8YhU]`g |  |
| Cfh     | DUi `!<YmgY!GhfU»Yž`%\$(\$+'6Yf`]bž<br>8Yi hgW`UbX |

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