

; fYbnYb'ØVYfk]bXYb. 'š [YbX`]WXY'Ui g
9i fcdU'Y]bh'VY]'5_h]cbYb']b'HfYdhck

9f'YVYb'G]Yž'k]Y'WU'') \$'š [YbX`]WXY'Ui g'gYWX'g'@AbXYfb
k À\fybX'XYf' 9i fcdYUb'8Ya cWfUh]W5Wh]cb'K YY_ ']b
HfYdhck !? ÒdYb]W_ ; fYbnYb'ØVYfk]bXYb'' ð'K cf_g\cdg'ni
HUbnž; fUZZ]h]ž'Dc`]h_ 'i bX'H\YUhf'ZÒfXYfb'g]Y'XYb
]bhYf_i `hi fY`Yb'5i ghUi gW' i bX'ghÀf_Yb'XUg
; Ya Y]bgWUZhg[YZØ\''@YgYb'G]Y'j cb']bgd]f]YfYbXYb
6Y[Y[bi b[Ybž'_i `]bUf]gWYb'<][\`][\hg'i bX'_fYUh] Yb
Dfc_Y_hYbž'X]Y'XUg'H\Ya U': fY]\Y]h'i bX'Ni gUa a YbUfVY]h']b
XYb'A]hY`di b_h'ghY`Yb"

'8Yf'5i ghUi gW' t b[Yf'A YbgWYb'ØVYf'bUh]cbU'Y'; fYbnYb
\]bk Y[`Uh']b'6Yf']b'Y]b'Ui ZfY[YbXYg'? Ud]hY`[YgWf]YVYb''Fi bX
) \$'Yb[U[]YfhY'š [YbX`]WXY'Ui g'gYWX'g'j YfgW]YXYbYb'@AbXYfb
\UVYb'g]W'j ca ' +''V]g'%'&"C_hcVYf'&\$&(']b'HfYdhck !? ÒdYb]W_
Y]b[YZ] bXYbž'i a 'k À\fybX'XYf' 9i fcdYUb'8Ya cWfUh]W5Wh]cb
K YY_ '?i `hi fž'JYfghAbXb]g'i bX': fYi bXgWUZh'ni 'ZY]Yfb''8]YgY
K cWY'k Uf'b]W'h'bi f'Y]b'HfYZYb' 'Yg'k Uf'Y]b'YW'hYg'5VYbhYi Yfž
XUg'; fYbnYb'gdYb[hY' i bX': fYi bXgWUZhYb'ØVYf'@AbXYf[fYbnYb
\]bUi g'_bØdZhY''''

'ð'Y]bYf'NY]hž']b'XYf'XUg'A]hY]bUbXYf'cZi]b'XYb'<]bhYf[fi bX
[YXfAb[h'k]fXž'\UVYb'X]Y'HY]'bY\ a Yf'Ui g'Dc`Ybž'HgWYWX]Ybž
Fi a Àb]Ybž'U]Yb'i bX'XYf'I _fU]bY'b]W'h'bi f'K cf_g\cdg'ni a
H\Ya U'HUbnž; fUZZ]h]ž'Dc`]h_ 'i bX'H\YUhf'VYgi W'hž'gcbXYfb'Ui W
GdfUWVUff]YfYb'ØVYfk i bXYb''8Yf'5i ghUi gW' h\Ya Uh]g]YfhY'XUg
[fc»Y'A chhc' ; fYbnYb'ØVYfk]bXYb''8]Y'š [YbX`]WXYb'\UhYb'X]Y
A Ò[`]W_X]hž'g]W']b'HYUa !6i]X]b[!5_h]j]hAhYb'\YfUi gni ZcfXYfb
i bX']\f'? ÒbbYb'Ui Z'XYf'[fc»Yb'6Ø\ bY'ni 'nY][Yb' 'i bX'XUg'U`Yg
]b'Y]bYf'5ha cgd\ÀfY'j c`Yf'?fYUh]j]hAh'i bX'Ni gUa a Yb\U'h''''

9]b`i bj Yf[Ygg`]W\Yf`5VYbX`j c``Yf`?i`]bUf]_
i bX`=bgd]fUh]cb

``9]b`<][\`][\h`XYf`K cW\Y`k Uf`XYf`[Ya`Y]bgUa`Y`?cW\UVYbX`ž`Ub
XYa`Y`XY`8Y`Y[Uh]cb`Y]bY`_i`]bUf]gW\Y`GdYn]U`h`h`h`\fYf`<Y]a`Uh
df`AgYbh]YfhY``5b[YZU]b[Yb`VY]`XYf`_`Ogh]W\Yb`i`_fU]b]gW\Yb
D]`ngi`ddY`ØVYf`X]Y`fi`a`Àb]gW\Y`Dc`YbhU`V]g`\]b`ni`XYb
]hU`Y]b]gW\Yb`GdU[\`Yh]`7UfVcbUfU`X]Y`YgW\`a`ÀW`Yf`i`bX
; YfØW\Y`X]YgYf`@`ÀbXYf`\UVYb`X]Y`<YfnYb`XYf`HY]`bY\`a`Yf`]a
Ghi`fa`YfcVYfh```

``8Yb`_f`ØbYbXYb`5VgW\`i`gg`XYf`K cW\Y`V]`XYhY`X]Y`Df`AgYbhUh]cb
]\fYf`_fYUh]j`Yb`K`cf_g\cd!9f[YVb]ggY`]b`XYf
A`]hY`di`b`_hV]V`]ch\Y`_`HfYdhck``9]bY`VYY]bXfi`W`YbXY`K`UbX`Ui`g
; fUZZ]h]ž`gma`Vc`]gW\`ZØf`X]Y`VYfk`]bXi`b[`j`cb`; fYbnYbž`k`i`fXY
YbhØ`hž`VY[`Y]hYh]j`cb`HUb!7\cfYc[fUZ]Yb`i`bX`_`Y]bYb
H\YUhYfgnYbYbž`X]Y`XYb`A`i`hi`bX`X]Y`?fYUh]j`]h`h`XYf`ž`[`YbX`]W\Yb
k`XYfgd]Y[`Y`hYb`Ni`XYa`k`i`fXYb`VY]gd]Y`\UZhY`9f`ØZbi`b[`gfYXYb
ZØf`Y]bY`a`Ò[`]W\Y`I`B!`?cbZYfYbn`ni`a`H\Ya`U`6Y`_`Àa`dZi`b[`XYg
?`]a`Uk`UbXY`g`j`cf[YghY`h`Y]b`Y]bXfi`W`_g]c``Yf`FU\`a`Ybž`i`a`X]Y
Ni`gUa`a`YbUfVY]h`X]YgYf`†`b[`Yb`9i`fcd`ÀYf`ni`nY][`Yb```

K`cfhYž`X]Y`VYk`Y[`Yb`i`9]b`5ddY``ZØf`a`Y`\f
J`Yfgh`ÀbXb]g

``6Yn]f_gVØf[Yfa`Y]ghYf`C`]j`Yf`≠`Y`VYhcbhY`X]Y`K`]W\h][`_]h]gc`W\
]bgd]f]YfYbXYf`:`cfa`UhY`:`≠`NY]hYb`k`UW\gYbXYf`9bhZfYa`Xi`b[
nk`]gW\Yb`A`YbgW\Yb`VfUi`W\h`Yg`gc`W\Y`:`cfa`UhY`k`]Y`X]Y
9i`fcdYUb`8Ya`cWfUh]W5Wh]cb`K`YY`_`Yi`hY`Xf]b[`YbXYf`XYbb`Y`"
9g]gh`XYf`dYfg`Øb`]W\Y`5i`ghUi`gW\`ž`XYf`Yg`i`bg`Yfa`Ò[`]W\hž`UbXYfY
G]W\hk`Y]gYb`VYggYf`ni`j`YfghY`Yb`i`bX`J`Yfgh`ÀbXb]g`ZØf`Y]bUbXYf
ni`Yb`hk`]W`Y`b``9]b`ghUf`_Yg`6Y`_Yb`bh]g]ni`f`?fUZi`XYf
; Ya`Y]bgW\UZh`ØVYf`U`Y`I`bhYfgW\]YXY`\]bk`Y[`i`i`bX`XUg`k`]fX`\]Yf
]b`HfYdhck`!`?`ØdYb]W`Y`VYbX][```

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