

9]bVfYWX YfgYf]Y`]b`BYi VfUbXYbVi f[.`%,
; UfU[Yb`Ui Z`Y]ba U``[Y_bUW_h°

⊕`BYi VfUbXYbVi f[`k i fXYb`]b`XYf`BUWXhj ca `&&"Ui ZXYb
&' "5df]"&\$&) `]bg[YgUa h`%, `; UfU[Yb`Ui Z[YVfcWXYb"8]Y
Dc`nY]`gi WXhNYi [Yb"



&"GhYYdYbk Y[ž`%+\$' ` `BYi VfUbXYbVi f[ž`8Yi hgWX`UbX`!`⊕
XYf`BUWXhini a `&' "5df]"&\$&) `gWX bØZZY`hYb`8]YVY`]b
BYi VfUbXYbVi f[`i bX`\]bhYf`]Y»Yb`Y]b`7\Ucg°`⊕`Y]bYa
; UfU[Yb_ca d`YI `Ua `&"GhYYdYbk Y[`VfUWXyb`I bVY_UbbhY`]b
gU[Y`i bX`gWX`fY]VY`%, `; UfU[Yb`Y]b"9]b`Ui Za Yf_gUa Yf
; UfU[YbVYg]hnYf`VYa Yf_hY`Ua `A]hk cWXa cf[Yb`[Y[Yb`%\$. \$\$
I \f`XUg`5i Z[YVfcWXYbY`i bX`U`Ufa `]YfhY`gcZcfh`X]Y`Dc`nY]"5`g`X]Y
6YUa hYb`Y]bhfUZYbž`YbhXYW_hYb`g]Y`XUg`[Ubny`5i ga U»`XYg
JYfVfYWXYbg.`⊕g[YgUa h`%+`k Y]hYfY`; UfU[Yb`k UfYb`YVYbZU`g
N]Y`XYf`b]YXYfhf`ÄWXh][Yb`9]bVfYWX Yf"

8]Y`Dc`nY]`j Yfa i hYhž`XUgg`XYf`9]bVfi WX`Yhk U`i a `\$(. \$\$`I \f
a cf[Ybg`ghUhhZUbX"K `Ä`fYbX`XYf`U`[Ya Y]bY`GUWX`gWX`UXYb`X]Y

[Yghc\`YbYb`K UfYb`ØVYfghY][hž'g]bX`Y]b][Y'; Y[YbghÀbXY`YXcW
VYfY]hg'[Yg]WYfh`Y]b`5i hcfUX]c`i bX`nk Y]`A cdYXa`chcfYb`\UVYb
X]Y`?f]a`]bY`Yb`a`]h[Ybca`a`Yb`"Dc`]nY]VYUa`hY`XYf`?f]a`]bU`dc`]nY]
g]bX`j`cf`C`fh`i`bX`g]WYfb`Gdi`fYbž`k`À`fYbX`X]Y`Dc`]nY]`bUW
NYi`[Yb`gi`W`hž`X]Y`a`Ò[`]WYfk`Y]gY`Yhk`Ug`[YgY`Yb`\UVYb`"
<]bk`Y]gY`_`ÒbbYb`i`bhYf`XYf`HY`YZcbbi`a`a`Yf`\$`-`-`!)`))`,`&!`&&(`
cXYf`VY]`YXYf`Dc`]nY]X]YbghghY`Y`UV[Y[YVYb`k`YfXYb`"

8YhU]`g	
J`c`f`ZU``	9]bVfi`W`
C`f`h`	&"GhYYdYbk`Y[ž`%+\$`'`'`BYi`VfUbXYbVi`f[ž 8Yi`hgW`UbX`

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