

; Yk U`h'i bX`J Yf[Y\Yb.`9]b`6`]W_`Ui Z`X]Y
U_hi Y``Yb`Dc`]nY]a Y`Xi b[Yb`]b`@ObYVi f[

9fbYi hY`J cfZÄ`Y`]b`@ObYVi f[.`GhfY]h`a
@YVYbga]hhY`[YgWÄZh`K Y[k Y]gi b[Yb`VY]\`Äi g`]WYf
; Yk U`h'i bX`5`_c`c`]g]YfhY`Ua`GhYi Yf"

@ObYVi f[`fchgt

8Yf(`"'GYdhYa VYf&\$&(`VfUW`hY`Y]bY`FY)\Y`j cb`J cfZÄ`Yb`]b`XYf
FY[]cb`@ObYVi f[žX]Y`gck c`\`Ui Z`dYfgOb`]WYg: Y`\`j Yf\U`hYb`U`g
Ui W`Ui Z`nk]gWYba`YbgW`]WY`GdUbbi b[Yb`\]bk Y]gYb" `ba]hhYb
X]YgYf`9fY][b]ggY`k]fX`XYi h]W`ž`k]Y`k]W`h][`Yg`]ghž`n]j`])g]Yfhni
V`Y]VYb`i bX`?cbZ]_hY`[Yk U`hZFY]`ni ``ÖgYb"

9]b`VYgcf[b]gYffY[YbXYf`J cfZU``YfY][bYhY`g]W`Ua`ZfØ\Yb
BUW`a]hU[ž`U`g`Y]b`) %!`Ä`f][Yf`]b`@ObYVi f[`5a`GUbXY
a Y`fYfY`DUggUb`hYb`UbdÖVY`hY"'GY]b`5b[f]Z`f]W`hYhY`g]W`Ui W`
[Y[Yb`Y]bYb`*`+!`Ä`f][Yb`A`Ubbž`XYb`Yf`hfUh" ; `ØW_]W`Yfk Y]gY
V`]YV`XYf`GYb]cf`i bj Yf`Ymh"8]Y`Dc`]nY]`fYU[]YfhY`gW`bY``i bX
YfhY]`hY`XYa`DÖV`Yf`Y]bYb`D`Uhnj Yfk Y]gž`i a`X]Y`G]hi Uh]cb`ni
XYYg_U`]YfYb"

Nk]gW`YbZÄ`Y`]b` ; YgW`ÄZhYb`i bX`J Yf`_Y`f

Ni`Y]bYa`k Y]hYfYb`J cfZU``_Ua`Yg`]b`Y]bYa
@YVYbga]hhY`[YgWÄZh]b`@ØW`ck ž`k c`Y]b`& , !`Ä`f][Yf`a]h`Y]bYf
6]YfZ`UgW`Y`Y]bYb`) +!`Ä`f][Yb`A`Ubb`VYXfc`hY"8Yf`U[[fYgg]j
Ui ZhfYhYbXY`A`Ubb`Xi fZhY`XUg; YgWÄZh`Ui Z[fi bX`Y]bYg
VYghY`YbXYb`<Ui`gj YfV`chgb]W`h`VYhfYhYb"8]Y`Dc`]nY]`ghY``hY
ni XYa`Y]b`H]YfUVk Y`fgdfUm`VY]`]\a`g]W`Yf`i bX`YfhY]`hY`]a
Y]bYb`k Y]hYfYb`D`Uhnj Yfk Y]g" `Gc`W`Y`U[[fYgg]j Yb`<UbX`i b[Yb`]b

; YgWÄZhYb'k YfZYb': fU[Yb'ni f'G]WXYf\Y]h'XYg'DYfgcbU'g'i bX'XYf ?i bXYb'Ui Z'

⊕'Y]bYa 'UbXYfYb': U''k i fXY'Y]b'A Ubb']b'XYf'C fhgWÄUZh
J YbhgWÄUi 'j cb'XYf'Dc`nY]'Ub[Y\U'hYbž'bUWXYa 'gY]bY
: U\fyf'Ui Vb]g'VYfY]hg'A]hY'5i [i gh'Yf'cgWXYb'k Uf''8]Y
: U\fyf'Ui Vb]g'ghY\h'ZØf'X]Y'cZZ]n]Y''Y'; YbY\ a][i b[žY]b': U\fnYi []a 'GhfU»Ybj Yf_Y\ f'ni 'ZØ\fyb''⊕'X]YgYa ': U''k i fXY'Y]b
GhfU] YfZU\fyb' [Y[Yb']\b'Y]b[Y'Y]hYh"

8 Yf'J Yf_Y\ f'ghY''hY'YVYbZU''g'Y]bY'; YZU\fybei Y''Y'XUf''9]b
) \$!Ä\ f][Yf'5i hcZU\fyf']b'@ØbYVi f['j YfdUgghY'Ygž'Y]bYa
F UXZU\fyf'X]Y'J cfZU\fh'ni '[Yk Ä\fybž'k Ug'ni 'Y]bYa 'I bZU''ZØ\fhYž
VY]'XYa 'XYf'F UXZU\fyf'Y]W'hj Yf'Yhnh'k i fXY''Gc`WXY'J cfZÄ''Y
i bhYfghfY]WXYb'X]Y'YbhgWÄY]XYbXY'6YXYi hi b['XYf
J Yf_Y\fgg]WXYf\Y]hi bX'XYg'fYgdY_hj c''Yb'l a [Ub[g']a
GhfU»Ybj Yf_Y\ f"

< Äi g`]WXY'; Yk U`h'i bX'? cbgYe i YbnYb

9]b'VYgcbXYfg'YfbghYf'J cfZU''YfY][bYhY'g]WXY]b'Y]bYa
9]bZJa]]'Yb\Ui g']b'l Y'nYbž'k c'Y]b'GhfY]h'nk]gWXYb'Y]bYa 'DUUF
Yg_U]YfhY''8Yf'A Ubb'[]b['_ØfdYf']WXY [Y[Yb'gY]bY'DUfhbYf]b'j cfž
]bXYa 'Yf'g]Y'Ua ' <U'g'i bX'C VYfUfa 'dUW_hY'i bX'[Y[Yb'X]Y
<Ui ghØf'XfØW_hY''8]Y'Dc`nY]'b'hYfj Yb]YfhY'i bX'k]Yg'XYb'A Ubbž
XYf'g]WXY [Yk U'hÄh]['j Yf\U'hYb'\UhhYž'ZØf'%'\$'HU[Y'k Y[''8]YgY'5fh
j cb'\Äi g`]WXYf'; Yk U'hj YfXYi h]WXYh'X]Y'Bchk YbX][_Y]h]j cb
GWXi hna U»bU\ a Yb'i bX'fYWXYh]WXYb'?cbgYe i YbnYb'ZØf
[Yk U'hÄh][Yg'J Yf\U'hYb']b'DUfhbYfgWÄUZhYb"

Ni gÄh`]WXY [UV'Yg']b'XYf'FY []cb'Ui WXY]bYb': U''ž'VY]'XYa 'Y]b
A chcffUXZU\fyf'i bhYf'5`_c\c`Y]bZi gg'j cb'XYf'Dc`nY]' [Yghcddh
k i fXY''8Yf'*' !Ä\ f][Y'k]Yg'Y]bYb'5`_c\c`k Yfh]j cb'%ž&+ 'Dfca]''Y
Ui Ž'k Ug'ni f'G]WXYfghY''i b['gY]bYg': Ø\fyfgWXY]bg'ZØ\fhY''Gc`WXY
J cfZÄ''Y'a UWXYb'XYi h]WXYž'k]Y [YZÄ\ f']WXY'XUg': U\fyb'i bhYf
9]bZi gg'j cb'5`_c\c`gY]b'_Ubb'i bX'k]Y'k]WXYh]['Yg']ghž
j YfUbt k cfhi b[gVYk i ggh'ni '\UbXY'b"

5VgW`jY»YbX`Àggh'g]W`gU[Ybž'XUgg'XYf' ("GYdhYa VYf'&\$&('b
XYf'FY[]cb'@ØbYVi f['j cb'Y]bYf'J]Y'nU`'j cb'J cfZÀ`Yb'[YdfÀ[h
k Ufž'X]Y'gck c`'X]Y'Bchk YbX][_Y]h'Y]bYg'fYgdY_hj c`Yb'l a [Ub[g
]b'XYf'² ZZYbh]W`_Y]h'U'g'Ui W`X]Y'XfÀb[YbXYb'H\Ya Yb'k]Y
\Ài g]W`Y'; Yk U'hž'J Yf_Y\fgg]W`Yf\Y]h'i bX'X]Y'J YfUbhk cfhi b['ja
l a [Ub['a]h'5`_c\c`h\Ya Uh]g]YfhYb"'8]Y'Dc`nY]'k Uf']b'U`X]YgYb
: À`Yb'U_hj]i bX'\Uh'X]Y'bchk YbX][Yb'GW`f]hY'i bhYfbca a Ybž'i a
X]Y'ÖZZYbh]W`Y'G]W`Yf\Y]h'ni '[Yk À\f'Y]ghYb"

8YhU]`g

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