

7\Ya b]hnYf'6i bhY'9ggY'.5Vf]gg[YZU\ f
[YVUb bhž'8Yb_a U`ghUhi g']b'G]W\ h°

8]Y'8Yb_a U`gW\i hnVY\ÖfXY'\Uh'XYb'5Vf]gg'XYf' 6i bhYb
9ggY 'b'7\Ya b]hn'[Yghcddh'i bX'd`Ubh'XYfYb
8Yb_a U`YfZUggi b["

8]Y' 6i bhY'9ggY 'j cb'7\Ya b]hn']gh'k Y]h\]b'VY_Ubbh'i bX'dfÅ[h
XUg@UbXgW\UZhV]'X'XYf'GhUXh"A]h'Y]bYf'<Ö\Y'j cb'' \$&'A YhYfb
\UbXY'h'Yg'g]W\ 'b]W\h'bi f'i a 'Y]bYb'a Uf_UbhYb'GW\cfbghY]b'XYg
gh]`[Y`Y[hYb'<Y]n_fUZhk Yf_g'BcfXž'gcbXYfb'Ui W\ 'i a 'Y]b'Gma Vc`
XYf'k YghgÅW\g]gW\Yb' bXi ghf]Ya Yhfcdc'Yž'X]Y'ja 'ca a YbXYb
X\ f'ZÖf'XYb'H]hY'XYf'?i 'hi f\Ui dhghUXh'9i fcdUg'k]fVh'D`ÄbY'ni f
5Vf]gg'XYg'GW\cfbghY]bg'\UVYb']b'XYb'`YhnhYb'HU[Yb'ZÖf
5i ZFY[i b[[Ygcf[hž'XcW\ 'bi b[]Vh'Yg'Y]bY'K YbXY']b'X]YgYf
5b[Y`Y[Yb\Y]h"

B UW\ 'Y]bYa ' ; Ygi W\ž'XUg'j cb'XYa '9bYf[]Yj Yfgcf[Yf' Y]bg
YbYf[]Y 'ni f'HY]'UVf]gg[YbY\ a][i b['VY]'XYf'GhUXh'7\Ya b]hn
Y]b[YfY]W\h'k i fXYž'gU\ 'Yg'ni bÅW\gh'gc'Ui gž'U`g'ÖbbhY'XUg'9bXY
XYf'Vi bhYb '@UbXa Uf_Y'VYj c fghY\Yb"'8cW\ 'X]Y'ni ghÅbX][Y
8Yb_a U`VY\ÖfXY'\Uh'bi b'U`Y'5Vf]ggd`ÄbY'j cfYfgh'[Yghcddh'8Yf
; fi bX.'8Yf'GW\cfbghY]b'i bX'X]Y'ni [Y\Öf][Yb'6Ui k Yf_Y
i bhYf]Y[Yb'XYa '8Yb_a U`gW\i hnž'Ui W\ 'c\ bY'Y]bYb'cZZ]n]Y`Yb
9]bhfU['ja 'J YfnY]W\ b]g'XYf'?i 'hi fXYb_a U`Y"'8]YgYg'GW\ fY]VYb
XYg'gÅW\g]gW\Yb '@UbXYgUa hYg'ZÖf'8Yb_a U`dZY[Y'Vf]b[h'XUgg'Yg
V]g'ni a '&) "'GYdhYa VYf'Y]bY: f]gh'ZÖf'X]Y'9bhgW\Y]Xi b['ni f
5Vf]gg[YbY\ a][i b[[]Vh"

8Yb_a U`gW\i hn'i bX'X]Y'K YbXY'ni a
5VVfi W\ ghc dd

8]Y`J`YfUbk`cfh]WXYb`XYg`8Yb_a`U`gW`i`hnYg`ZcfXYfb`Y]bY`
6Yg]W`h][`i`b[`XYg`CV`Y`_hg`VYj`cf`g]Y`XYb`l`a`ZUb[`XYg`8Yb_a`U`g`
`Uf`XYZ]b]YfYb``ObbYb`"9]b`i`fgdf0b[`W`j`YfY]bVUfhYf`HYfa`]b`
gc`hY`Yfgh`bUW`:`f]ghUV`Ui`Z`ni`f`6Yg]W`h][`i`b[`XYg`<Y]n`fUZhk`Yf`g`
ghUhhZ]bXYb`ž`k`Ug`XUfUi`Z`bXYi`hYh`XUgg`X]Y`6Y`ÖfXY`j`]Y`NY]h`
VfUi`W`h`i`a`g]W`Yfni`ghY`Yb`ž`XUgg`X]Y`6i`bhY`9ggY`b]W`h`Y]bZUW`
UV[`Yf]ggYb`k`]fX"

I`a`]ffYj`Yfg]V`Y`VUi`W`Y`GW`f]hY`ni`j`Yfa`Y]XYb`ž`k`]fX`]b`XYa`
GW`fY]VYb`VYhc`b`h`XUgg`Z0f`X]Y`VYY]bXfi`W`YbXY`Ghf`_`hi`f`Y]b`
VYgcbXYfYf`GW`i`hn`VYghY`h`9]b`5Vf]gg`k`0fXY`b]W`h`bi`f`Y]bYa`
j`Yf`cfYbYb`_i`hi`fY`Yb`9fVY`[`Y]W`_ca`a`Yb`ž`gcbXYfb`k`ÅfY`Ui`W`
Y]b`J`Yf`i`gh`Z0f`X]Y`GhUXh`X]Y`VYfY]hg`Ub`j`]Y`Yb`GhY`Yb`Z0f`X]Y`
?i`hi`f`k`]fVh"

8]Y`Xfc`YbXY`Y`ZU`f`XYg`5Vf]ggYg`_`ObbhY`Xi`fW`X]Y`b]h]Uhj`Y`XYf`
8Yb_a`U`gW`0hnYf`UV[`Yk`YbXYh`k`YfXYb`ž`X]Y`bi`b`X]Y`5i`gg]W`h`Ui`Z`
Y]bY`a`0[`W`Y`9f`_`Åfi`b[`XYf`[`YgUa`hYb`5b`U[`Y`U`g`?i`hi`fXYb_a`U`
]b`5i`gg]W`h`ghY`Yb`8]Yg`_`ObbhY`X]Y`6i`bhY`9ggY`XUi`Yf`UZh`
gW`0hnYb`@Ui`h`XYb`8Yb_a`U`VY`ÖfXYb`gc`bUW`XYf`
CfhgVYg]W`h][`i`b[`Ua`"``\$``GYdhYa`VYf`Y]bY`cZZ]n]Y`Y`9f`_`Åfi`b[`
Zc`[`Yb`ž`X]Y`XYb`GW`f]h`ni`f`G]W`Yfi`b[`XYg`GW`cfbghY]bg`U`g`
VYXYi`hYbXYg`_i`hi`fY`Yg`9fVY`]b`7`Ya`b]hn`Yfa`0[`W`h"

8Yf`GW`cfbghY]b`ž`XYf`%`-,`(`YfVUi`h`k`i`fXY`ž`]gh`b]W`h`bi`f`Y]b`
hYW`b]gW`Yg`6Ui`k`Yf`_`ž`gcbXYfb`Ui`W`Y]b`?i`bghk`Yf`_`ž`XUg`&\$%`
Y]bYb`VYgcbXYfYb`:`Y]bgW`]ZZ`Yf`Y]Y`h`%`*,`@98!@Yi`W`hYb`]b`
j`YfgW`]YXYbYb`:`UfVYb`ž`[`YghU`hYh`j`cb`XYa`ZfUn0g]gW`Yb`?0bghYf`
8Ub]Y`6i`fYb`ž`j`Yfk`UbXY`b`X]Y`9ggY`]b`Y]b`UhYa`VYfUi`VYbXYg`
@]W`hgd]Y`ž`XUg`BUW`hg`j`cb`5ei`Ua`Uf]b`V]g`J`Yf`_`Y`fg[`Y`V`Yi`W`hYh`
i`bX`X]Y`GhUXh[`fYbnYb`0VYfghfU`h`8Ua`]h`U`h`XUg`6Ui`k`Yf`_`Y]bYb`
D`Um`]b`XYf`?i`hi`f[`YgW`]W`hY`XYf`FY[`]cb`Y]b[`Ybca`a`Yb"

8Yf`Ghc`dd`XYg`5Vf]ggYg`]gh`Y]b`k`Y]hYfYf`<]bk`Y]g`XUfUi`Z`k`]Y`
k`]W`h][`Yg`]gh`ž`]bXi`ghf]Y`Y`9fVY`i`bX`_i`hi`fY`Y`Y`Yb]h]h`h]b`
7`Ya`b]hn`ni`gW`0hnYb`";`YfUXY`]b`NY]hYb`ž`]b`XYbYb`Gh`X`hY`]b`XYf`
FY[`]cb`i`a`5i`Zk`Yfhi`b[`i`bX`G]W`hVUf`_Y]h`_`Åa`dZYb`ž`]gh`Yg`
Yb`hgW`Y]XYbX`ž`XUgg`X]Y`Y]bn][`Ufh][`Yb`A`Yf`_a`U`Y`XYf`GhUX`h`b]W`h`

j Yf`cfYb`[Y\Ybž'gcbXYfb`ZØf`_ØbZh][Y'; YbYfUh]cbYb`Yf\U`hYb
V`Y]VYb"

8YhU]`g

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