

9]bVfi W\]bg`J YfY]bg\Y]a . `Dc`]nY]`V]hhYh
i a `<]bk Y]gY`Ui g`XYf`6Yj Ò`_Yfi b[

9]bVfi W\]bg`J YfY]bg\Y]a `XYg`HGJ`G]Yj Yfb.`Dc`]nY]`gi W\ h
NYi [Yb`ZØf`j YfXÅW h][Y`6YcVUW hi b[Yb`nk]gW\Yb`XYa`\$+"
i bX`%%`5i [i gh&\$&("

% "\$, "&\$&(` `%\$.%'

Dc`]nY]]bgdY_h]cb`7i | \Uj Yb

9]bVfi W\]a `J YfY]bg\Y]a . ; Ya Y]bgW\ UZh
i bhYf`8fi W_

7i | \Uj Yb`fbc hgl` `ϕ`XYb`YhnhYb`HU[Yb`\Uh`Y]b`J`cfZU``ž`XYf`XUg
J YfY]bg`YVYb`]b` ; YYgh`UbX!G]Yj Yfb`ghUf`_`VYY]bhfÅW h][hž`X]Y
5i Za Yf_gUa _Y]h`Ui Z`X]Y`G]W\Yf\Y]hg`U[Y`]b`XYf`F`Y[]cb`[Y`Yb`_h`
Nk]gW\Yb`XYa`\$+"\$, "&\$&(i bX`XYa``%%`\$, "&\$&(`VfUW\Yb
I bVY`_UbbhY`]b`XUg`J`YfY]bg\Y]a `XYg`HGJ`G]Yj Yfb`Y]b`i bX
j Yfi fgUW\hYb`b]W\h`bi`f`a`UhYf]Y`Yb`G\W\UXYb`ž`gcb`XYfb
\]bhYf`]Y»Yb`Ui W\`Y]b` ; YZØ`\`XYf`I`bg]W\Yf\Y]hi bhYf`XYb
A]h[`]YXYfb`i bX`5bk`c`b`Yfb`"

8]Y`HUh`]a` `8 Y hU]`

8]Y`HÅhYf`j`YfgW\UZhYb`g]W\`[Yk`U`hgUa` `Ni`hf]hh`ni` `Y]bYa
j`YfgW\`cggYbYb`J`Yf`_Ui`ZgW`cbhU]bYfž`XYf`g]W\`Ui`Z`XYa` ` ; Y`Å`b`XY
XYg`J`YfY]bg\Y]a`g`VYZ]b`XYh`"Gc`k`i`f`XYb`b]W\h`bi`f` ; Y[Ybgh`Å`b`XY
Yb`hk`Yb`XYhž`gcb`XYfb`Ui`W\`XUg`J`Yf`hf`Ui`Yb`]b`X]Y`G]W\Yf\Y]h`j`cb
 ; Ya`Y]bgW\UZh`gY]b]W\h`i`b[Yb`YfgW\Ø`hhY`fh`"8`Yf`J`cfZU``nY][hž`k`]Y
k`]W\h][`Yg`]ghž`X]Y`G]W\Yf\Y]h]b`b`Yf\U`V`j`cb
 ; Ya`Y]bgW\UZh`gd`fc`Y`_hYb`ni` `[Yk`Å`\`f`Y]ghYb`ž`X]Y`j`]Y`Y`A`YbgW\Yb`]b

XYf'FY[]cb'i bhYfghØhnYb"

5i Zfi Z'ni f'A]h\]`ZY

8]Y'Dc`nY]; YYgh'UbX'fi Zh'X]Y'6Yj Ò`_Yfi b['ni 'Y]bYf'U_h]j Yb
A]h\]`ZY 'Ui Z'6Øf[Yf]bbYb'i bX'6Øf[Yfž'X]Y'nk]gWXYb'XYa '\$+'i bX
%%'5i [i ghj YfXÅW'h][Y'6YcVUW'hi b[Yb'i]b'XYf'BÅ\Y'XYg
J YfY]bg\Y]a g[Ya UW'h\UVYbž'k YfXYb'[YVYhYbž'g]W'ni 'a Y'XYb"
<]bk Y]gY'_ØbbYb'hY'YZcb]gW'ni bhYf'\$(+' '- &, \$'[Y[YVYb
k YfXYb"

8]Y'6YXYi hi b['XYg'J YfY]bg`YVYbg

J YfY]bY'gd]Y`Yb`Y]bY'nYbhU'Y'Fc`Y']a 'gcn]U`Yb'; YZØ[Y'j]Y`Yf
@ÅbXYfž'Y]bgW`Y]Y»`]W'8Yi hgW'UbX"G]Y'V]YhYb'b]W'h'bi f'Gdcfh
i bX': fY]nY]ha Ò[`]W`_Y]hYbž'gcbXYfb'g]bX'Ui W'c fhY'XYf
6Y[Y[bi b['i bX'; Ya Y]bgW'UZh'"9]b'J cfZU`k]Y'X]YgYf'_Ubb'gc`W
Y]bY'; Ya Y]bgW'UZh'gW'k Yf'hfYZYb'i bX'VfUi W'h'XU\Yf'i a gc'a Y\ f
X]Y'I bhYfghØhni b['XYf'BUW'VUfb'i bX': fYi bXY"

K]Y'[Y\h'Yg'k Y]hYf3

8]Y'Dc`nY]'k]fX'U`Y`<]bk Y]gY'Yfbgh\UZh'ØVYfd'fØZYb'i bX'j Yfgi W'hž
X]Y'J YfUbhk cfh]W'Yb'ni f'FYW'YbgW'UZh'ni 'n]Y\Yb"'8YbbcW
V'Y]Vh'X]Y': fU[Y']a 'FUi a ž'k Ug[YgW'Y\Yb'_Ubbž'i a 'ni _ØbZh][Y
J cfZÅ`Y'X]YgYf'5fh'ni 'j Yf\]bXYfb'i bX'XUg'G]W'Yf\Y]hg[YZØ\`]b
XYf'FY[]cb'ni 'ghÅf_Yb"

F ØW_ZfU[Yb'V]hhY'Ub.

Dc`nY]]bgdY_h]cb'7i | \Uj Yb
DfYggY!'i bX'^2 ZZYbh]W`_Y]hgUfVY]h
GhYd\Ub'<Yfhn
HY`YZcb.'\$(+&%!) +' !%\$(
9!A U]'. 'dfYggYghY`Y4 d]!W | "dc`nY]"b]YXYfgUW'gYb"XY

C f][]bU'!7cbhYbh'j cb.'Dc`nY]]bgdY_h]cb'7i | \Uj Ybž'ØVYfa]hhY`h

Xi fWk 'bYk g'U_hi Y''

8YhU]g

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