

# 9h\ Yf": ]'f9H<: Æ!Hc\_Yb!8i a dg'bUW< < UbXY`gXYVØh

9H<: Æ!XUg'; cj YfbUbW!Hc\_Yb`XYg`@]ei ]X!FYghU\_]b[ !  
Dfchc\_c`g`9h\Yf": ]žZ]Y`bUW`gY]bYa `A Uf\_hXYVØh`i a `ZUgh` \$  
i `8Yf`Hc\_Yb`j cb`9h\Yf": ]`]gh`Ub`[ fc»Yb`6ØfgYb`k ]Y  
6]bUbW`i bX`C?L`[ Y`]ghYh`8Yf`DfY]g`j cb`9H<: Æ!XYa  
; cj YfbUbW!Hc\_Yb`XYg`@]ei ]X!FYghUdd]b[ !Dfchc\_c`g  
9h\Yf": ]ž]gh`bi f`k Yb][ Y`Ghi bXYb`bUW`gY]bYa `A Uf\_hXYVØh  
i a ` \$`i `[ YZU`Yb`9H<: =]gh`Ub`k ]W`h][ Yb`6ØfgYb`ž`XUfi bhYf  
6]bUbW`i bX`C?L`ž`bch]Yfhi bX`k i fXY`a ]h`< ØW`ghgh`AbXYb  
j cb`) ž &`~`[ Y\UbXY`h`8U`X]Y; Yk ]bba ]hbU`a Yb`YXcW`]b  
j c`Ya ; Ub[ Y`k UfYb`ž`Z]Y`XYf`DfY]g`XYg`Hc\_Ybg`i a `Yhk U` \$  
i `i bX`YffY]W`hY`H]YZghgh`AbXY`j cb` ž \$`~`"@Ui h`7c]b; YW\_c  
\Uh`9h\Yf": ]`ni a `NY]hdi b\_h`XYg`GW`fY]VYbg`Y]bY  
A Uf\_h\_Ud]hU`]g]Yfi b[ `j cb` - ( / Ua d`ÅY`d/



- 9H<: Æ!XUg'; cj YfbUbW!Hc\_Yb`XYg`@]ei ]X!FYghU\_]b[ !  
Dfchc\_c`g`9h\Yf": ]žZ]Y`bUW`gY]bYa `A Uf\_hXYVØh`i a `ZUgh` \$  
` \$`i ` "
- 8Yf`Hc\_Yb`j cb`9h\Yf": ]`]gh`Ub`[ fc»Yb`6ØfgYb`k ]Y`6]bUbW`  
i bX`C?L`[ Y`]ghYh`

8Yf`DfY]g`j cb`9H<: Æ!XYa ; cj YfbUbW!Hc\_Yb`XYg`@]ei ]X!  
FYghUdd]b[ !Dfchc\_c`g`9h\Yf": ]ž]gh`bi f`k Yb][ Y`Ghi bXYb`bUW`  
gY]bYa `A Uf\_hXYVØh`i a ` \$`i `[ YZU`Yb`

9H<: =]gh`Ub`k ]W`h][ Yb`6ØfgYb`ž`XUfi bhYf`6]bUbW`i bX`C?L`ž  
bch]Yfhi bX`k i fXY`a ]h`< ØW`ghgh`AbXYb`j cb`) ž &`~`[ Y\UbXY`h`8U  
X]Y; Yk ]bba ]hbU`a Yb`YXcW`]b`j c`Ya ; Ub[ Y`k UfYb`ž`Z]Y`XYf

DfY]g'XYg'Hc\_Ybg'i a 'Yhk U' '\$'i 'i bX'YffY]W\hY'H]YZghghÅbXY'j cb  
' ž '\$'~ "

@Ui h'i7c]b; YW\_c '\Uh'9h\Yf": ]'ni a 'NY]hdi b\_h'XYg'GW\fy]VYbg'Y]bY  
A Uf\_h\_Ud]hU']g]Yfi b[ 'j cb'' - ( 'A ]''cbYb'I G!8c``Uf'i bX'Y]bY  
j c``ghÅbX][ 'j Yfk ÅggYfhY'6Yk Yfhi b[ 'fl 8J Ł]j cb'' ž( 'A ]''UfXYb'I G!  
8c``Uf''8Yf'I a 'Ui ZVYghUbX'XYg'Hc\_Ybg'VYhfÅ[ h'%%) ž&'A ]''cbYb  
9H<: žk Å\fybX'XYf'; YgUa hj cffUh'%A ]''UfXY'9H<: =VYhfÅ[ h'

9h\Yf": ]j YfnY]W\byhY'Y]b'<UbXY`gj c'i a Yb'j cb'&) '\$'A ]''cbYb'I G!  
8c``Uf''8Y: ]@Ua U'8]Y'8UhYb'nY][ Ybž'XUgg'XYf'HchU''J U'i Y'@cW\_  
fHU @Ł&ž+ 'A ]''UfXYb'I G!8c``Uf'VYhfÅ[ h''8 Ug']gh'Y]b''Y]W\hYf  
F ØW\_[ Ub[ ' [ Y[ YbØVYf'XYa ' < ØW\ghghUbX'j cb'' ž%' 'A ]''UfXYb'I G!  
8c``Uf'Ua '%) "'A Åfn'&\$&("

## 9H<: ≠Hc\_Ybca ]Wg

9h\Yf": ]]gh'Y]b'f]Yg][ Yg'Dfchc\_c``]a '@ei ]X!FYg\_]b[ !6YfY]W\i bX  
XUg'≠hYfYggY'i bX'XYf'<mdY'XUfi a 'k UfYb'f]Yg][ ""

8Yf'GhUfh]a '6]bUbW'@Ui bW\dcc`k Uf'Y]bYf'XYf'[ fØ» hYb']b'XYb  
'YhnhYb'@gh]b[ g"BUW\XYa '5]fXfcd'XYf'YfghYb'GhUZZY`'j cb'\*'i  
XYg'; YgUa hUb[ YVchg'k YfXYb']b'XYf'nk Y]hYb'GhUZZY`) 'i  
Y]b[ YZØ\fh'8 Ug': YbghYf'ZØf'5]fXfcd!5bhfÅ[ Y'XYf'YfghYb'GhUZZY`  
V'Y]Vh'- \$'HU[ Y'Ub[ ' [ YØZbYhž'gc'X]Y'D'UhhZcfa "

K Å\fybX'5bU`mghYb'\]bg]W\h]W\XYf'Ni \_i bZ]j cb'9h\Yf": ]'U`g  
Dfc'Y\_h'cdh]a ]gh]gW'g]bXž']gh'XYf'Y]bn][ Y'VYi bfi '\[ YbXY': U\_hc f  
ZØf'X]Y'≠\UVYf'X]Y'Hc\_Ybca ]\_XYg'Dfc'Y\_hg"

8]Y'Ni hY]'i b[ 'j cb'9H<: ≠Hc\_Yb'n]Y'h'XUfUi Z'UVž'Y]b  
'Ub[ Zf]gh][ Yg'i bX'j]bhYbg]j Yg'9b[ U[ Ya Ybh'VY]'k ]W\h][ Yb  
'; cj YfbUbW'!9bhgW\Y]Xi b[ Yb'ZØf'XYb'Ub\U'hYbXYb'9fZc'[  
XYg'I bhYfbY\ a Ybg'ni 'ZØfXYfb '\ hhd g. ##h"Wc # [ V < W\_g] nd &  
Dfchc\_c``"

8Yf'9H<: ≠5]fXfcd'k ]fX'Ui g'nk Y]'GhUZZY`b'VYghY\Yb"  
GhUZZY`%'VYhfÅ[ h'\*'i 'XYg'[ YgUa hYb'Hc\_Yb!J cffUhg"

GhUZZY`&`Yf\À`h) i`XYg`d]Whk]hhYf"Wc a #G6C =>E 5ZC F

`Yh\Yf"Z]f4 Yh\YfSZ]t`%\* "`A`Äfn`&\$&(`

6Y]`%`A`j``UfXY`Hc\_Yb`[`Y\Yb`ZUgh)`\*`i`XUj`cb`[`YbUi`Yf`[`YgU`[`h`  
)`ž+`\*`i`U`b`Df]j`Uh]bj`YghcfYb`i`bX`<`Ui`dhVY]hfU`[`gnU\`Yf`  
Df]j`Uh]bj`YghcfYb`j`YfZØ`[`Yb`ØVYf`" `&ž)`i`XYg`9H<: `≠5b`[`YVchgž`  
k`À\`fYbX`?`YfbhYUa`a`]h`[`YXYf`ØVYf`&`ž&`\*`i`XYg`  
;`YgUa`hUb`[`YVchg`j`YfZØ`[`Yb`k`YfXYbž`k`]Y`Ui`g`XYb`Hc\_Ybca`]Wg!`  
8YhU]`g`XYg`Dfc`Y`\_hg`\Yfj`cf`[`Y\`h`

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HY]`Y`X]YgYb`5fh]\_Y`

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?`UhY`[`cf]Yb`

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Gh]Wk`k`cfhY`

E`i`Y`Y.`7c]b`]gh"a`Y`

8YhU]`g`

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