

G< 5 B H=ighUfhYh]b' ? Ua VcXgWU

G]b[Udi fž'G]b[Udi fž'%%"A Åfn'&\$&&ž'? YhhYbXfU\h'G< 5 B Hž
Y]b'Dfc'Y_hž'XUg'g]W'XYf'6Yz]YXi b['XYf'K Y'h'Xi fW
6`cW_WU]b'i bX'? fmdhc[fUd\]Y'j YfgWf]YVYb'\Uh'i bX'j cb
DUbWU_Y'; Ua Yg'i bX'HHL' i bhYfghØhnh'k]fXž'\Uh
Ub[Y_ØbX][hž'XUgg'gY]bY'8]YbghY'<i bXYfhhUi gYbXYb'j cb
A YbgWYb'j]b'? Ua VcXgWU'j cf[YghY''h'k YfXYb" 'G< 5 B H=k]fX
ni bÅWgh'Bi hgDUm'Y]bZØ\ fYb'5fa i h]gh'Y]b'YfbghYg'DfcV`Ya
]b'? Ua VcXgWU'i bX', \$ i 'XYf'6Yj Ö`_Yfi b['_ØbbYb'g]W
_Y]b'6Ub__cbhc`Y]ghYb"'8]Y'@Ögi b['ZØf'X]YgYg'DfcV`Ya]gh
Bi hgdUmž'Y]b'gcn]U`Yg'? fYX]hd'fc'Y_h'ZØf'XYb
7Ug\Yk bi gga Uf_hž'XUg'6`cW_WU]b!HYWbc`c[]Y'j Yfk YbXYh"
Hc_Yb!² _cbca]Y'G< 5 B Hž'XYf'I h`]hm'Hc_Ybž'k]fX'XYb
ϕ\UVYfb'XYb'Zc`[YbXYb'K Yfh'V]YhYb.' 8 i fW'XUg'<U'hYb
j cb'G< 5 B H=Yf\Ö\h'g]W'XYf'8 Uf`Y\Ybgn]bggUhn/ Ua d^Y``d/

G]b[Udi fž'G]b[Udi fž'%" 'A Āfn'&\$&ž'? YhhYbXfU\ h

G< 5BHž'Y]b'Dfc'Y_hž'XUg'g]W\ 'XYf'6Yžf]YXi b['XYf'K Y'h'Xi fW
6`c_W_WU]b'i bX'?fmdhc[fUd\]Y'j YfgWf]YVYb'\Uh'i bX'j cb
DUbWU_Y'; Ua Yg'i bX'HHL'i bhYfghØhnh'k]fXž'\Uh'Ub[Y_ØbX][hž'XUgg
gY]bY'8]YbghY'<i bXYfhhUi gYbXYb'j cb'A YbgWYb'j]b'?Ua VcXgWU
j cf[YghY'h'k YfXYb"

G< 5BH=k]fX'ni bÅW gh'B i hgDUm'Y]bZØ\ fYb

5fa i h]gh'Y]b'YfbghYg'DfcV'Ya 'j]b'?Ua VcXgWU'i bX', \$'i 'XYf
6Yj Ò'_Yfi b['_ØbbYb'g]W\ '_Y]b'6Ub__cbhc''Y]ghYb"'8]Y '@Øgi b['ZØf
X]YgYg'DfcV'Ya 'j]gh'B i hgdUmž'Y]b'gcn]U'Yg'?fYX]hd'fc'Y_h'ZØf'XYb
7Ug\Yk bi gga Uf_hž'XUg'6`c_W_WU]b!HYW.bc`c[]Y'j Yfk YbXYh"



Hc_Yb!² _cbca]Y

G< 5BHž'XYf'I h]']hm'Hc_Ybž'k]fX'XYb'ϕ\UVYfb'XYb'Zc`[YbXYb'K Yfh
V]Yhb.

8i fW 'XUg'<U'hYb'j cb'G< 5BH=Yf\Ø'h'g]W\ 'XYf
8Uf'Y\Ybgn]b'ggUhn'Y'bUW'6YhfU["

?fYX]hbY\ a Yf'Yf\U'hYb'Y]bYb'J cfni [gn]b'ggUhn"

9]b`HY]`XYf'; Yk]bbY`Ui g`XYf`G<5BH≠D`UhhZcfa`k]fX`ni a
FØW__Ui Z`Ui Z`XYa`A Uf_hj Yfk YbXYh`i bX`X]Y`Yfk cfVYbYb`Hc_Yb
k YfXYb`j YfVfUbbh`8UXi fW`k]fX`G<5BH=]a`K YgYbh]WYb
YbhYYfh"

K Ybb`X]Y`@]ei]X]h`h`j cb`G<5BH=Ui gfY]W`h`n]Y`h`XUg`Dfc`Y_h
XUfUi Z`UVž`Y]bYb`8]Ybgh`ni`Yb`hk]W_Y`b`ž`VY]`XYa`G<5BH=[Y[Yb
X][]hU`Yg; Y`X`Y]b[YhUi gW`h`k YfXYb`_Ubbž`i bX`Y]bY`GnYbY
Ui Zni VUi Ybž`]b`XYf`G<5BH=Y]bYb`YW`hYb`; Y`Xk Yfh`\Uh`ž`n`6"
k Ybb`6Ybi hnYf`G<5BH=VYg]hnYbž`_ØbbhYb`g]Y`XUa`]h`VY[]bbYbž`Yg
]a`@YVYbga`]hY`[YgW`À`Z`h`ni`j Yfk YbXYb`@`À`XYb`c`XYf`; YgW`À`Z`h`Y"

G<5BH=\U`h`U`g`l`h`]hm`i`Hc_Yb`Ui`W`Y`]bY`]b`\`À`fYb`h`X`Y`Z`U`h]cb`À`fY
?ca`dcbYb`h`Y`" `b`gVYgcbXYfY`k]fX`XUg`Dfc`Y_h`Y]bYb`HY]`XYf
; YVØ`fYb`j YfVfYbbYbž`X]Y`VY]a`l`a`hUi gW`j`cb`G<5BH=[Y[Yb
X][]hU`Yg; Y`X`U`b`ZU`Y`b`"GcVU`X`G<5BH=j`c`Z`i`b`_h]cbgZ`À`\[]ghž
k YfXYb`gcn]U`Y`?fYX]hY`i`bX`?fYX]hY`YfØ`Z`b`Yh`ž`i`bX`X]Y`Yb][Ybž`X]Y
_Y]bYb`Ni [Ub[`ni`6Ub_X]YbghY]ghi`b[Yb`Ui`Z`XYf`[Ub`nYb`K`Y`h
\UVYbž`_ØbbYb`ØVYf`G<5BH=; Y`XYf`VYgW`UZZYb"

G<5BH=n]Y`h`XUfUi Z`UVž`Y]bYg`XYf`k`Y`hk`Y]h`ZØ`fYbXYb`6`c`W`W`U]b!
l`bhYfbY`a`Yb`ni`k`YfXYbž`]bXYa`Yg`Y]bY`b`ZfUghfi`_hi`f`ZØf`XYb
5i`ghUi`gW`j`cb`Gcn]U`_fYX]hYb`i`bX`X][]hU`Ya` ; Y`X`VYfY]hghY`h`ž`a`]h
Y]bYf`j`cfUi`gg]W`h`]W`Yb`Bi`hni`b[]cb`Y]bYf`A`j`]UfXY`A`YbgW`Yb`"
6]g`Yf`\U`h`G<5BH=DUf`hb`YfgW`U`Z`hYb`a`]h`DUbWU`_Y; Ua`Ygž`Y]bYa
B: H!D`UhhZcfa`dfc`Y`_h`ž`i`bX`HHL`ž`XUg`YVYbZU`g`Gd]Y`Y`Yb`hk`]W_Y`h`ž
U`g`Y]bn][Y`B: H!D`UhhZcfa`Ub[Y`Ø`b`X][h`ž`X]Y`j`cb`Ya`d`Zc`\`YbYb
HU`Yb`hYb`i`bX` : Ubg`YfghY`h`k`i`fXY"

\ hhd.g.##k]hhYf"Wc`a`#B: HdUbWU_Y[Ua`Yg#ghUhi`g#%(, %, ' +(-
\$*' , ' \$' &' (3g1 &\$/ h1 : %&\$H9A : 8 * Z]N`a`XL [Z; E

\ hhd.g.##k]hhYf"Wc`a`#HU`Yb`h`Hc`_`Yb`#ghUhi`g#%(, , \$) &\$+, - ' +&
%(- + + 3g1 &\$/ h1 : %&\$H9A : 8 * Z]N`a`XL [Z; E



Ni _ØbZh][Y`9bhk]W`i b[

G< 5BH=VUi h`XYfnY]h`Y]bY`D`UhhZcfa`Ui Z`X]Y`Yg`A YbgW`Yb
 Yfa Ò[`]W`hž; Y`X`ni`j Yf`Y]\`Ybž`i bX`\`Uh; Ygdf`ÅW`Y`a`]h
 I bhYfbY`a Yb`Ui Z[Ybca`a Ybž`X]Y`XUfUb`]bhYfYgg]Yfh`g]bXž`X]Y
 5bk YbXi b[`j cb`G< 5BH=ni`ØVYfbY`a Yb``A`j``]UfXYb`j cb
 A YbgW`Yb`Ui Z`XYf`[Ubnyb`K Y`hž`X]Y`_Y]bY`6Ub__cbhYb`YfÒZbYb
 _ØbbYbž`VYbÒh][Yb`Y]bYb`GYfj`]W`k`jY`G< 5BHž`XYf
 :]bUbnX]Ybgh`Y]ghi b[Yb`Ui Z`6`cW`W`U]b`a`]h`8Y:]i bX`Ga Ufh
 7cbhfUW`hg`i a ZUggh`9fghY`6Yf]W`hY`ni f`dfU`_h]gW`Yb`5bk YbXi b[
 j cb`G< 5BH=k YfXYb`]b`?ØfnY`VY`Ubbh[Y[YVYb``

, VYf`G< 5BH=

G< 5BH=]gh`Y]b`gcn]U`Yg`?fYX]hdfc`Y`_h``6Ybi`mYf`_ØbbYb`ØVYf
 i bgYfY`D`UhhZcfa`Y`XYa`ØVYfU``Ui Z`XYf`K`Y`h; Y`X`Y]\`Yb``9g`k`]fX
 [YgW`Åmhž`XUgg`a Y`f`U`g`&`A`j``]UfXYb`A YbgW`Yb`Ui Z`XYf`K`Y`h
 _Y]b`6Ub__cbhc`\UVYb``8]YgY`A YbgW`Yb`\UVYb`_Y]bYb`Ni [Ub[
 ni`6Ub`_X]Ybgh`Y]ghi b[Yb`i bX`\UVYb`_Y]bYb`Ni [Ub[`ni
 :]bUbnX]Ybgh`Y]ghi b[Yb`k`jY`9fgdUfb]ggYbž`ϕj Ygh]h]cbYb`i bX
 ?fYX]hYb``G< 5BH=k`j``X]YgYg`DfcV`Ya`a`]h\`]ZY`j cb`?fmdhc!`i bX
 6`cW`W`U]b!HYW`bc`c[]Y``ØgYb``



K YVgY]hY

Hk]hhYf

HY`Y[fUa a

A]hhY`

?cbhU_hY

- 9a a U`5bXYfgc b
- G< 5B Hž' =bW
-]bZc 4 g\ Ubh]! Z]b UbW "Wc a

E i Y`Y. '7 fmdhc!BYk g!: `Ug\ "Wc a

8YhU]`g

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