

@]X`ZØ\fh'?UggYbVcb!DZ`]W\h'Y]b. GY`VghVYX]Ybib['_ØbZh]['g]W\YfYf°

@]X``ZØ\fh'UV'5df]`'&\$&) `]b':]`]U`Yb'a]h GY`VghVYX]Ybi b[g_UggYb'5i g`UgggW\fUb_Yb'Y]bž'i a 8]YVghU\``ni 'j Yf\]bXYfb"



?i bXYbž'X]Y'X]Y'@]X`!D`i g!5dd'bi hnYbž'\UVYb'X]Y'A $\hat{O}[\hat{I}]WX_Y]h\hat{Z}$ ghUhhXYggYb'Y]bYb'X][]hU`Yb'? UggYbVcb'j cfni nY][Yb"'6Y] fY[]ghf]YfhYb'Bi hnYfb'YbhZ\hanna'`h'gc[Uf'XYf'fY[i \hannafrank]YfVcbž'XU

g]Y`Y]bYb`_`Y]bYb`GW\b]dgY``a]h`Y]bYa `7cXY`Yf\U`hYb`_ÒbbYb" 8]YgY`JYfÀbXYfi b[`Zc`[h`Y]bYf`HYghd\UgYž`]b`XYf`j YfgW\]YXYbY 7\YW_ci h!?cbnYdhY`YfdfcVh`k i fXYbž`i a `8]YVghU\``dfÀj Ybh]j Ybh[Y[Ybni k]f_Yb"

8]YVghU\`dfÀj Ybh]cb']a '9]bnY`\UbXY`

8]Y'5bU'mgY'XYf'=bj Ybhi fX]ZZYfYbnYb'nY][hž'XUgg']a '\\f'&\&\']b
8Yi hgW\'UbX'8]YVghU\'i a '%) 'i 'ni bU\a ž'k Ug'Ui Z'Y]b
j YfÀbXYfhYg'?i bXYbj Yf\U'hYb'\]bk Y]gh"'8]Y'6fUbW\Y'gYhnh
Zc`[`]W\'Ui Z'j]Y`ZÀ`h][Y'A U» bU\a Yb'k]Y'A]hUfVY]hYfgW\i`i b[Ybž
8UhYbUbU'mgYb'i bX'X]Y'A cXYfb]g]Yfi b['j cb
, VYfk UW\i b[ggmghYa Yb"'@Y]XYf'nY][Yb'GhUh]gh]_Ybž'XUgg
GY`VghVYX]Ybi b[ggmghYa Yž'X]Y'gY]h'&\%, 'dcdi `Af'g]bXž'U`g
VYgcbXYfg'X]YVghU\`[YZÀ\fXYh'[Y`hYb"

9ZZY_h]j Y G]WX Yf\Y]hga U» bU\a Yb

9I dYfhYb'k Y]gYb'XUfUi Z'\]bž'XUgg'@UXYbX]YVghU\``Ub

j YfgW\]YXYbYb'GhY``Yb']a '; YgW\AZh'Ui ZhfYhYb'_Ubb"'6YgcbXYfY

F]g]_Yb'VYghY\Yb']a '?UggYbVYfY]W\'i bX']b'I a _`Y]XY_UV]bYb"'I a

X]YgYb'< YfUi gZcfXYfi b[Yb'ni 'VY[Y[bYbž'gYhnYb

<UbXY`gi bhYfbY\a Yb'Ui Z'HYW\bc`c[]Yb'k]Y'J]XYcØVYfk UW\i b[ž
; Yk]W\hggYbgcfYb'i bX'X]Y'Bi hni b['j cb'?Øbgh`]W\Yf'\dhY`)[Ybn

ni f': fØ\Yf_Ybbi b['j cb'j YfXAW\h][Ya 'JYf\U`hYb"'6Y]'@]X``g]Y\h
a Ub'X]Y'9]bZØ\fi b['XYf'5i g`UgggW\fUb_Yb'b]W\h'U`g'j c``ghAbX][Y

I a ghY``i b['Ui Z'GY`VghVYX]Ybi b[g_UggYbž'gcbXYfb'U`g ni gÀhn`]WXYb'GYfj]WY'ZØf'X]Y'?i bXYbž'i a 'Y]b'bU\h`cgYg 9]b_Ui ZgYf`YVb]g'ni '[Yk À\f`Y]ghYb"

±g[YgUa hii bhYfghfY]WkhiX]Y '9]bZØ\fi b['XYf'5i g`UgggWkfUb_Yb
VY]'@]X`'gck]Y'X]Y'Ub\U`hYbXYb'6Ya Ø\i b[Yb']b'XYf
9]bnY`\UbXY`gVfUbWkYž'XUgg'8]YVghU\`dfAj Ybh]cb'Y]b'nYbhfU`Yg
5b`]Y[Yb']a 'A Uf_h']gh"'Hfchn'XYf'YfZcfXYf`]WkYb
G]WkYf\Y]hga U» bU\a Yb'V`Y]Vh'Yg'k]Wkh][ž'XUg'9]b_Ui ZgYf`YVb]g
XYf'?i bXYb'b]Wkhini 'VYY]bhfÀWkh][Yb"

8 Y hU]`g	
J c f ZU``	8]YVghU\`
I fgUWXY	I_fU]bY!?f]Y[ž'\c\Y'±bZUh]cbž'9bYf[]Y_f]gY
Cfh	?Òbž8Yi hgWX`UbX
GWX UXYb ']b '	(* \$\$\$\$\$\$\$
EiY``Yb	• k k k "fi \f&("XY
	• gbUVV`Y"]c

6Ygi WXYb G]Y i bg Ui Z b!U["XY