

: fUb_Zi fh'7]hmiHf]Uh\`cb.'G]W\YfYf
K Yhh_Ua dZ'Ua '&, "'>`]'&\$\$(

5a '&, "'>`]'&\$\$('Z]bXYh'XYf'%'("' : fUb_Zi fh'7]hmiHf]Uh\`cb
ghUhh"'>Zcfa Uh]cbYb'ni 'GhfYW_Ybž'GhfU» YbgdYffi b[Yb'i bX
G]W\Yf\Y]hg\]bk Y]gYb"

&*"\$+ "&\$\$(' '%&.' *

Dc`]nY]dfÅg]X]i a ' : fUb_Zi fh'Ua 'A U]b

J cfVYfY]hi b['Ui Z'XYb '%'("' : fUb_Zi fh'7]hm
Hf]Uh\`cb

5a 'GcbbhU[ž'XYb '&, "'>`]'&\$\$(ž'k]fX' : fUb_Zi fh'Ua 'A U]b'ni a
GWUi d`Uhn'XYg'%'("' : fUb_Zi fh'7]hmiHf]Uh\`cbgž'Y]bYa '9j Ybhž'XUg
gck c\`gdcfh]W\Y'< ÒW gh'Y]ghi b[Yb'U'g'Ui W\X]Y' : fYi XY'Ua
; Ya Y]bgW\UZhgYf'YVb]g]j YfY]bh' NU\`fY]W\Y'HY]'bY\ a Yf]bbYb'i bX
HY]'bY\ a Yf'gck]Y'Ni gWUi Yf]bbYb'i bX'Ni gWUi Yf'k YfXYb
Yfk UfhYhž'i a 'X]Y'gdcfh]W\Yb'K Yhh_Åa dZY'\Ui hbU\`ni 'Yf'YVYb"

GhfYW_YbZØ\ fi b['i bX
G]W\Yf\Y]hga U» bU\ a Yb

8Yf'Hf]Uh\`cb'ghUfhYh'hfUX]h]cbY''Ua '@Ub[YbYf'K U'XgYY'a]h'XYf
GWk]a a X]gn]d`]bž'[YZc`[hj cb'Y]bYa 'FUXfYbbYbž'k Y'W\Yg'Xi fW
X]Y' : fUb_Zi fhYf'>bYbghUXh'ZØ\fh''8]Y'FUXghfYW_Y]j Yf'Ài Zh'Ub
a Y\YfYb'VYXYi hYbXYb'Di b_hYb'XYf'GhUXh'Ybh'Ub[ž'k]Y'XYa
GWk Ub\Y]a Yf'I ZYf'i bX'XYf'A U]bnYf'@UbXghfU» Yž'VYj cf'g]Y']b
XUg'UhYa VYfUi VYbXY'>bYbghUXh]]YfhY''ZØ\fh''8]Y'UVGW\Y]Y» YbXY
@Ui ZghfYW_Y'k]fX'Xi fW\X]Y'GhfU» Yb'XYf'>bYbghUXh'ZØ\Yb'i bX

YbXYhUb`XYf`<Ui dhk UWXYž`Y]bYa`VY`YVhYb`nYbhfU`Yb`D`Uhn"

I a`X]Y`G]WXYf\Y]h`U`Yf`6YhY`][hYb`ni`[Yk`A`f`Y]ghYbž`k`]fX`X]Y
Dc`]nY`]j`cf`C`fh`gY]b`"8]Yg`VY]b`U`hYh`X]Y`GdYffi`b`[`j`cb`GhfU`Ybž`
Ui`ZXYbYb`g]WXYfUX!`i`bX`@Ui`ZghfYW`Yb`YfghfYW`Ybž`i`a`i`bZ`A`Y`ni`
j`Yfa`Y]XYb`i`bX`Y]bYb`fY]Vi`b`[`g`cgYb`5V`Ui`Zni`[`UfUbh]YfYb`"
5bk`c`bYf]bbYb`i`bX`5bk`c`bYf`k`YfXYb`[`YVYhYbž`U`hYfbUh]j`Y`
HfUbgdcfha`]hY`i`b`9fk`A`[`i`b`[`ni`n]Y\Ybž`XU`UV`Yhk`U`\$`*`.\$`\$`i`f`
a`]hi`a`ZUb`[`fY]WXYb`GhfU`Yb`gdYffi`b`[`Yb`ni`fYW`bYb`]gh"

2 ZZYbh`]WXY`J`Yf`_`Y`f`ga`]hhY`Y`a`dZY`\`Yb`g]WXY

8]Y`fUb`_Z`fhYf`Dc`]nY`Y`a`dZ]Y`\`hž`Ub`XYa`J`YfUbghU`hi`b`[`ghU`[`X]Y`
ÖZZYbh]WXYb`J`Yf`_`Y`f`ga`]hhY`ni`bi`hnYb`"ϕZcfa`Uh]cbYb`ØVYf`
:`U`fd`ÀbY`i`bX`F`ci`hYb`_`ÖbbYb`Ui`ZXYb`K`YVgY]hYb`j`cb`hfUZZ]E`
i`bX`XYa`F`\Y]b!A`U]b!J`Yf`_`Y`f`gj`YfVi`bX`fFA`J`E`UV`[`Yfi`ZYb`k`YfXYb`
8]YgY`9]b`UXi`b`[`ni`f`Bi`hni`b`[`ÖZZYbh]WXYf`J`Yf`_`Y`f`ga`]hhY`ghY`\`h]a`
NY]WXYb`XYf`i`a`k`Y`hgW`cbi`b`[`i`bX`XYf`A`]b]a`]Yfi`b`[`XYg`
J`Yf`_`Y`f`gW`Ucg`Ub`Y]bYa`ZØf`X]Y`GhUXh`k`]WXYh]`[`Yb`HU`["`

9]bV`]W`_`]b`X]Y`6YXYi`hi`b`[`XYg`9j`Yb`hg

8Yf`fUb`_Z`fh`7]hmiHf]Uh`\`cb`]gh`b]WXYh`bi`f`Y]bY`D`UhhZcfa`ZØf`
gdcfh]WXY`@]ghi`b`[`Ybž`gcbXYfb`gd]Y`h`Ui`WXY`Y]bY`VYXYi`hYbXY`
F`c`Y`ZØf`XUg`;`Ya`Y]bgW`UZh]g`Y`ZØ`\`"8]Y`J`YfUbghU`hi`b`[`j`YfV]bXYh`
A`YbgWXYb`i`bhYfgW]YX`]WXYghYf`<]bhYf`[`fØbXY`i`bX`ZØfXYfhXYb`
5i`ghUi`gW`i`bhYf`GdcfhVY`[`Y]ghYfhYb`"Ni`XYa`Vf]b`[`h]g]Y`
5i`Za`Yf`gUa`_Y]h`ZØf`gdcfh]WXY`5`_h]j`]h`hYb`]b`XYf`F`Y`[`]cb`i`bX`
i`bhYfghØhnh`c`_U`Y`ϕ]h]Uh]j`Yb`"

:`Øf`X]Y`HY`]bY`a`YbXYb`i`bX`Ni`gW`Ui`Yf`V]YhYh`XYf`Hf]Uh`\`cb`Y]bY`
\`Yf]`cffU`[`YbXY`;`Y`Y`[`Yb\Y]hž`g]WXY`U`_h]j`ni`VYhY`]`[`Yb`i`bX`g]WXY`
j`ca`gdcfh]WXYb`9`f`[`Y]n`]bgd]f]YfYb`ni`UggYb`;`Y]WXYnY]h]`[`k`]fX`
XYf`Ni`gUa`a`Yb`U`h]b`XYf`GhUXh`[`Ygh`A`f`_h]i`bX`X]Y`6YXYi`hi`b`[`XYg`
Gdcfhg`U`g`[`Ygi`bXYg`i`bX`j`YfV]bXYbXYg`9`Ya`Ybh`\`Yf]`cf`[`Y`c`VYb`"

GWXY`i`ggZc`[`Yfi`b`[`

K]f'k ØbgWXYb`U`Yb`HY]`bY\`a YbXYb`XYg': fUb_Zi fh'7]hm'Hf]Uh\`c bg
j]Y`9fZc`[`i bX`Y]bY`i bj Yf[Ygg`]WXY`9fZU\fi b[``8]Y`Dc`]nY]`i bX
`c_U`Y`6Y\`ØfXYb`g]bX`VYghYbg`j cfVYfY]hYhž`i a `Y]b`g]WXYfYg`i bX
gdUbbYbXYg`9j Ybh`ni `[Yk Å\`f`Y]ghYb``8 Ug`9b[U[Ya Ybh`XYf`GhUXh
ZØf`Gdcfhi bX`; Ygi bX\Y]hik]fX`a]h'gc`W\`YfUi gfU[YbXYb
J YfUbghU`hi b[Yb`Y]bXfi W_gj c``i bhYfghf]WXYb"

F ØW_ZfU[Yb`V]hhY`Ub.

Dc`]nY]dfÅg]X]i a `: fUb_Zi fh`Ua `A U]b
DfYggYghY``Y
5X]W_YgU``YY`+ \$
* \$' &&: fUb_Zi fh`Ua `A U]b
8]fY`_hY`9ffY]WVUf_Y]hj`cb`A c``: f".`\$+.` \$`I \`f`V]g`%+.`\$ \$`I \`f
HY`YZcb.`\$* - `#+)) !, &%%\$`f7j 8 Ł
: UI .`\$* - `#+)) !, &\$ \$-
9!A U]`. `dfYggYghY``Y"ddZza 4 dc`]nY]"`YggYb"XY
<ca YdU[Y`Dc`]nY]dfÅg]X]i a `: Za ".`@]b_Q

C f][]bU`!7cbhYbhj`cb.`Dc`]nY]dfÅg]X]i a `: fUb_Zi fh`Ua `A U]bž
ØVYfa]hhY`h`Xi fW`bYk`g`U_hi`Y``

· ·B 5;

8 YhU]`g

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