

ϑbgc`j Ybn!GW cW_`GhYfbYbVÄW_YfY] Ybh`Äggh`ØVYf`%\$\$\$`A]hUfVY]hYf`

9]bY`6ÄW_YfY]!`?YhhY`Ui`g`<YWX]b[Yb`a`]h`%&\$`:`]U`Yb`]b
8Yi`hgWX`UbX`]gh`]bgc`j`Ybh`"`, VYf`%\$\$\$`A`]hUfVY]hYf`g]bX
VYhfc`ZZYb`"

<YWX]b[Yb`ž`8Yi`hgWX`UbX`!`9]bY`XYf`[fÖ»hYb`6ÄW_YfY]_YhhYb
8Yi`hgWX`UbX`gž`X]Y`GhYfbYbVÄW_YfY]ž`\Uh`X]Y` ϑbgc`j`Ybn`]b
9][Ybj`Yfk`U`hi`b[`Ub[Ya`Y`XYh`"A`]h`%&\$`:`]U`Yb`]a` [Ub`nYb`@UbX
g]bX`ØVYf`"\$\$\$`A`]hUfVY]hYf`VYhfc`ZZYb`ž`i`bX`X]Y`Dfc`Xi`_h]cb`Ua
<Ui`d]hg]hn`]b`<YWX]b[Yb`k`]fX`V]g`9bXY`XYg`ϑ\`fYg`Y]b[YghY`"h"
8]YgY`9b`hgWX`Y]Xi`b[`]gh`Y]b`\UfhYf`GW`U[`ZØf`XUg`i`bhYfbY`a`Yb`ž
XUg`gY]h`&) `\$`ϑ\`fYb`VYghY`h`"8]Y[Yb`Ui`Y`5bnU`\`XYf
[YgWX`cggYbYb`:`]U`Yb`k`]fX`]b`XYb`_ca`a`YbXYb`HU[Yb`VY`Ubbh
[Y[YVYb`ž`XcWX`]a`H\Øf]b[Yf`;`YfU`i`bX`]b`6fUbXYbVi`f[g
GdfYa`VYf[` []Vh`Yg`<c`ZZbi`b[`9]b`ϑ]`Yghc`f`nY]WX`bYh`g]WX`UV`ž`XYf
a`Ö[`]WX`Yfk`Y]gY`nk`Y]i`bX`XfY]`:`]U`Yb`Yk`Y]g`ØVYfbY`a`Yb
_Öb`bhY`ž`k`]Y`Ui`g`XYf`i`bhYfbY`a`Yb`ga`]hhY]i`b[`Yfj`cf[Y`h`"

8]Y`6fUbWX`Y`ghY`h`gY]h`ϑ\`fYb`i`bhYf`8fi`W_ž`j`Yfgh`Äf`_h`Xi`fWX`X]Y
9bYf[]YdfY]g_f]gY`i`bX`XYb`?`cb`_i`ffYbn`_Ua`dZ`a`]h[fc»Yb`?YhhYb
i`bX`Gi`dYfa`Äf`_hYb`"8]Yg`]gh`b]WX`h`XYf`YfghY`ϑbgc`j`Ybn`Ub`hfU[ž
XYbb`X]Y`NU`\`Yb`]a`6ÄW_YfY]\`UbX`k`Yf`_nY][Yb`VYfY]hg`gY]h`&\$`%
Y]bYb`XfUa`Uh]gWX`Yb`F`ØW_[Ub[`j`cb`ØVYf`%`"\$\$\$`6ÄW_YfY]Yb`Ui`Z
bi`f`bcWX`-`"&(`&`]b`&\$`&`"8]YgY`Dfc`V`Ya`Uh]_]gh`HY]`Y]bYg
[fÖ»YfYb`HfYbXg`]b`XYf`XYi`hgWX`Yb`K`]fhgWX`UZh`ž`X]Y`&\$`&(`Ui`Z
fY`_cfXj`YfX`ÄWX`h][Y`ϑbgc`j`YbnnU`\`Yb`ni`ghYi`Yfh`ž`k`cVY]`Ui`WX
UbXYfY`GY`_hc`fYb`ghUf`_VYhfc`ZZYb`g]bX`"K`Y]hYfY`ϑZcfa`Uh]cb`Yb
XUni`g]bX`\]Yf`ni`Z]b`XYb`"

8YhU]`g	
C fh	<YW]b[Ybž'8Yi hgW`UbX

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