

J Yf_Y\ fgi bZU``Ui Z`XYf`@%&- * .
+, !>A\ f][Yf`Y]W\ h`j Yf`Y hnh°

9]b`+, !>A\ f][Yf`5i hcZU\ fYf`j Yf`Y hnhY`g]W\ `VY]`Y]bYa
9]bnY`i bZU``Ui Z`XYf`@%&- * `]b` ; fY]n`8Yf`J cfZU``YfY][bYhY
g]W\ `Ua `` "5i [i gh&\$&("

8]Y`Øb[ghYb`9fY][b]ggY`Ui Z`XYf`@%&- * `k YfZYb`Y]bYb`GW\ UhYb`Ui Z
X]Y`G]W\ Yf\Y]h`XYg`GhfU» Ybj Yf_Y\ fgž`]bgVYgcbXYfY`ZØf`À`hYfY
: U\ fYf``5a `GUa ghU[a cf[Ybž`XYa `` "5i [i gh&\$&(žYfY][bYhY`g]W\
Y]b`9]bnY`i bZU``]b` ; fY]nž`VY]`XYa `Y]b`+, !>A\ f][Yf`A Ubb`Y]W\ hYfY
J Yf`Y hni b[Yb`Yf`]h`"8]YgYf`J cfZU``VY`Yi W\ hYh`b]W\ h`bi f`X]Y
; YZU\ fYbž`XYbYb`À`hYfY`5i hcZU\ fYf`Ui g[YgYhnh`g]bXž`gcbXYfb
ZcfXYfh`Ui W\ `X]Y` ; Ya Y]bgW\ UZh`Ui Z`ØVYf` : U\ fj Yf[Øbgh][i b[Yb
i bX`G]W\ Yf\Y]hggW\i `i b[Yb`bUW\ ni XYb_Yb`"

I bZU``\ Yf[Ub[`i bX`YfghY`F YU_h]c bYb

8Yf`I bZU``YfY][bYhY`g]W\ `[Y[Yb`\$+.%) `I \fž`U`g`XYf`GYb]cf`Ui Z
XYa `K Y[`j cb`?`Y]b[YfU`bUW\ `GUW\gk `]h`]b`Y]bYf`F YW\hg_i fj Y`X]Y
?cbhfc`Y`ØVYf`gY]b` : U\ fnYi [`j Yf`cf``8]Yg`ZØ\ fhY`XUni ž`XUgg`Yf
j cb`XYf`GhfU» Y`UV_Ua `i bX`[Y[Yb`Y]bY`@Y]hd`Ub_Y`dfU``hYž`k Ug`ni
Y]bYa `HchU`gW\ UXYb`gY]bYg`5i hcg`ZØ\ fhY``K `À\ fYbX`X]Y`Dc`]nY]
XYb`J cfZU``Ui ZbU\ a `i bX`X]Y`9fa `]h`i b[Yb`Xi fW\ ZØ\ fhYž`k i fXY
Y]b`5VgW\ b]h`XYf`@%&- * `j cfØVYf[Y\ YbX`j c`gh`AbX][`ZØf`XYb
J Yf_Y\ f`[YgdYffh`"

8]Y`6YXYi hi b[`XYf`J Yf_Y\ fgg]W\ Yf\Y]h`ZØf
GYb]cfYb

Gc`W\Y`I bZÀ``Y`ghY``Yb`Y]bY`Xf]b[YbXY`9f]bbYfi b[`Ub`X]Y
; YZU\ fYb`XUfž`X]Y`]a `GhfU» Ybj Yf_Y\ f`ZØf`À`hYfY` : U\ fYf`VYghY\Yb`"

5`hYfgVYX]b[hY`9]bgWfÅb_i b[Ybž`k]Y`Y]bY`j Yff]b[YfhY
F YU_h]cbgZÅ\][_Y]h`cXYf`GY\gWk]Yf][_Y]hYbž`_ÒbbYb`X]Y
I bZU``[YZU\`f`Yf\`Ò\Yb``8 U\Yf`]gh`Yg`Yb`hgW`Y]XYbXž`XUgg`À`hYfY
A YbgW`Yb`ØVYf`]\fY`:`Å\][_Y]hYb`Ua`GhYi`Yf`bUW`XYb`_Yb`i bX
[Y[YVYbYbZU``g`U`hYfbUh]j`Y`J`Yf`_Y\fga`Ò[`]W`_Y]hYb`]b`6YhfUW`h
n]Y\Yb``

J Yfi bZU``hY`:`U\`fYf`i bX`X]Y`:`Ya`Y]bgW`UZh

8]Y`5i`gk`]f`_i`b[Yb`Y]bYg`I`bZU``g`g]bX`b]W`h`bi`f`Ui`Z`XYb`:`U\`fYf`
VYgW`fÅb`_h``:`Ua`_`]YbUb[Y\`Òf][Y`i`bX`:`fYi`bXY`a`UW`Yb`g]W`
Gcf[Yb`i`bX`g]bX`\`Åi`Z][`Ya`ch]cbU`VYhfc`ZYb``8]Yg`ZØ\`fh`ni`Y]bYa
VfY]hYfYb`8]U`c[`ØVYf`X]Y`6YXYi`hi`b[`j`cb`G]W`Yf\`Y]hi`bX
GW`i`i`b[Yb`ZØf`À`hYfY`5i`hcZU\`fYf```X`Yf`:`Ya`Y]bgW`UZh`gc``hYb
Dfc[fUa`a`Y`Y]b[Yf]W`hYh`k`YfXYbž`X]Y`GYb]cfYb`i`bhYfgh`Øh`Ybž`]fY
:`U\`f`_ØbghY`ni`U`_hi`U`]g]YfYb`i`bX`g]W`YfYf`i`bhYfk`Y[g`ni`gY]b``

Ni`gUa`a`YbZUggi`b[`i`bX`5i`gV`]W`_

8Yf`J`cfZU```Ui`Z`XYf`@%&-`*`nY][`h`Ui`Zž`k`]Y`k`]W`h][`Y`g]`ghž`X]Y
J`Yf`_Y\`fgg]W`Yf\`Y]h`ZØf`U`Y`5`hYfg[`fi`dd`Yb`ni`ZØf`XYfbž
]bgVYgc`bXYfY`ZØf`À`hYfY`A`YbgW`Yb``8Yf`+`,`!`Å\`f][`Y`:`U\`fYfž`XYf
[`ØW`_]W`Yfk`Y]gY`bi`f`Y]W`h`j`Yf`Y`h`h`k`i`fXYž`]gh`Y]b`6Y]gd]Y`ZØf`X]Y
B`ch`k`YbX][`_Y]hž`XUgg`X]Y`:`Ya`Y]bgW`UZh`Y]bY`dfcU`_hj`Y`F`c``Y
gd]Y`hž`i`a`g]W`YfYfY`J`Yf`_Y\`fgVYX]b[`i`b[Yb`ni`gW`UZZYb`i`bX`XUg
6Yk`i`gghgY]b`ZØf`F`]g]_Yb`ni`gW`ÅfZYb``9g`V`Y]Vh`ni`c`ZYbž`XUgg
a`]h[`fc»`Ya`5i`[`Yba`Yf`_`Ui`Z`G]W`Yf\`Y]h`gc`W`Y`J`cfZÅ``Y]b`Ni`_i`bZh
fYXi`n]Yfh`k`YfXYb`_ÒbbYb``

8YhU]`g

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