

? Ua U`U`< Uff]g`Ui Z`XYa `K Y[ `ni f  
B ca ]b]Yfi b[ . `9]b`6`]W\_`Ui Z`X]Y  
J c fVYfY]hi b[ Yb

? Ua U`U`< Uff]g/ . \$' - /X][ ]hU`Y`B ca ]b]Yfi b[ `ghUfhYh` (" +\$\$  
8Y`Y[ ]YfhY`gh]a a Yb`V]g`A cbhU[ UVYbX`ØVYf`] \fY  
DfÅg]XYbhgWÅ UZhg\_UbX]XUhi f`UV"

K Ug\]b[ hcb`fXdUŁ` ? Ua U`U`< Uff]gž`X]Y`J ]nYdfÅg]XYbh]b`XYf`i G5ž  
ghY`h]j cf`Y]bYa `k ]WÅh][ Yb`GWÅf]h`Ui Z]\fYa `K Y[ `ni f  
B ca ]b]Yfi b[ `U`g`DfÅg]XYbhgWÅ UZhg\_UbX]XUh]b`XYf`8Ya c\_fUh]gWÅYb  
DUfhY]"`8Yf`j ]fhi Y``Y`5Vgh]a a i b[ gdfcnYggž`Ub`XYa `fi bX` ( +\$\$  
8Y`Y[ ]YfhY`hY]`bY`a Ybž`Uh`Yi hY`VY[ cbbYb`i bX`k ]fX  
j cfUi gg]WÅh]WÅ`]b`XYf`BUWÅh]j cb`A cbhU[ `Ui Z`8]YbghU[ `A`9GN  
UV[ YgWÅ`cggYb``8]YgYf`]bbcj Uh]j Y`5bgUhm`XYf`X][ ]hU`Yb  
5Vgh]a a i b[ `\_ØbbhY`b]WÅh`bi f`<YfUi gZcfXYfi b[ Ybž`gcbXYfb`Ui WÅ  
7\UbWÅb`ZØf`X]Y`DUfhY]`XUfghY``Yb"

8 Yf`X][ ]hU`Y`K UbXY``]a `dc`]h]gWÅ Yb`Dfc nYgg

8]Y`9bhgWÅY]Xi b[ žY]bY`X][ ]hU`Y`D`UhhZcfa`ZØf`X]Y`5Vgh]a a i b[ `ni  
bi hnYbž`gd]Y[ Y`h`XYb`ni bY`a YbXYb`9]bZi gg`XYf`HYWÅbc`c[ ]Y`Ui Z  
dc`]h]gWÅY`Dfc nYggY`k ]XYf`` ð`Y]bYf`NY]hž`]b`XYf`j ]Y`Y`A YbgWÅYb  
Ui g`i bhYfgWÅ]YX`]WÅYb`; fØbXYb`b]WÅh`Ub`d`mg]gWÅYb`C fhYb  
ni gUa a Yb\_ca a Yb`\_ØbbYbž`V]YhYh`X]Y`X][ ]hU`Y`5Vgh]a a i b[ `Y]bY  
dfU\_h]gWÅY`i bX`YZZ]n]YbhY`A Ò[ `]WÅ\_Y]hž`X]Y`Gh]a a Yb`XYf  
8Y`Y[ ]YfhYb`ni `YfZUggYb``Gc`WÅY`HfYbXg`\_ØbbhYb`Ui WÅ`X]Y`5fhi bX  
K Y]gYž`k ]Y`ni \_ØbZh][ Y`K U`Yb`i bX`B ca ]b]Yfi b[ gdfcnYggY  
Xi fWÅ [ YZØ`fh`k YfXYbž`bUWÅ`U`h][ `j YfÅbXYfb"

8 ]Y`7\UbWÅ`ZØf`< Uff]g`i bX`X]Y`8Ya c\_fUhYb

?Ua U`U`<Uff]g`\Uh]b`XYf`J Yf[ Ub[ Yb\Y]h`VYfY]hg[ fc»Y  
I bhYfghØhni b[ `j cb`8Y`Y[ ]YfhYb`Yf\U`hYbž`]bgVYgcbXYfY`gY]h`XYa  
FØW\_ni [ `j cb`xY`6]XYb" `Δfy`\_`UfY`Dcg]h]cb]Yfi b[ `U`g`Y]bn][ Y  
5bk ÅfhYf]b`ZØf`X]Y`?UbX]XUhi f`\_ØbbhY`U`g`NY]W`Yb`XUZØf`[ Yk YfhYh  
k YfXYbž`XUgg`X]Y`XYa c`\_fUh]gW`Y`6Ug]g`ni `]`f`ghY`h`K`Å`fYbX`X]Y  
X][ ]hU`Y`5Vgh]a a i b[ `ZcfhgW`fY]hYhž`k ]fX`Yfk UfhYhž`XUgg`<Uff]g`X]Y  
VYbØh][ hY`Gh]a a YbUbnU`Yf\Å`hž`i a `g]W`U`g`cZZ]n]Y`Y  
DfÅg]XYbhgW`UZhg\_UbX]XUh]b`ni `dfcZ`]YfYb"

8]Y`VYj c fghY`YbXY`9bhgW`Y]Xi b[ `ØVYf`XYb  
~Fi bb]b[ `A UhY"

9]b`k Y]hYfYf`8fi W\_VYfY]W`ZØf`<Uff]g`]gh`X]Y`Gi W`Y`bUW`]`fYa  
J ]nYdfÅg]XYbhgW`UZhg\_UbX]XUhYb" `6]g\Yf`\Uh]g]Y`bcW`b]W`h  
VY\_Ubbh[ ]Y[ YVYbž`k Yb`g]Y`Ub`]`fYf`GY]hY`gY`Yb`a`ØW`hY" `8]Y  
K U`X`Yg`~Fi bb]b[ `A UhY" `k ]fX`YbhgW`Y]XYbX`gY]bž`VYgcbXYfg  
VY]a `UbghY`YbXYb`K U`\_Ua dZ`XYf`g]W`Ui Z`X]Y`gc[ YbUbbhYb  
Gk ]b[ `GhUhYg`\_cbnYbhf]YfYb`k ]fX` `6i bXYgghUUhYbž`X]Y`VY]  
K U`Yb`cZh`Y]b`k YW`gY`\UZhYg`K`Å`Yfj Yf\U`hYb`nY][ Yb"

9]b`ZY ghghY`YbXYf`<YfUi gZcfXYfYf

9]b`k Y]hYfYf`k ]W`h][ Yf`5gdY`\_h]b`XYf`dc`]h]gW`Yb`@UbXgW`UZh]gh  
X]Y`VYfY]hg`ZY ghghY`YbXY`Bca ]b]Yfi b[ `j cb`8cbU`X`Hfi a d`U`g  
cZZ]n]Y`Yf`?UbX]XUh`XYf`FYdi V`\_UbYf" `8]YgY`?cbghY`Uh]cb`\_ØbbhY  
g]W`U`g`<YfUi gZcfXYfi b[ `ZØf`<Uff]g`i bX`X]Y`8Ya c`\_fUhYb  
Yfk Y]gYbž`XU`Hfi a d`VYfY]hg`ØVYf`Y]bY`ghUf`\_Y`5b`Åb[ YfgW`UZh  
j YfZØ[ h`i bX`X]Y`8]g`\_i gg]cbYb`XUfØVYfž`k ]Y`X]Y`K`Å`Yf`]b`XYb  
Gk ]b[ `GhUhYg`a cV`]g]Yfh`k YfXYb`\_ØbbYbž`Ub`8mbUa ]\_`[ Yk ]bbYb  
k YfXYb"

8]Y`VYj c fghY`YbXYb`HU[ Y`V]g`ni f`cZZ]n]Y`Yb`6YghÅh][ i b[ `j cb  
<Uff]g`U`g`?UbX]XUh]b`\_ØbbhYb`b]W`h`bi f`]`fYb`Y][ YbYb`dc`]h]gW`Yb  
K Y[ `dfÅ[ Ybž`gcbXYfb`Ui W`XYb`J Yf`Ui Z`XYg`[ YgUa`hYb  
K U`\_Ua dZYg`VYY]bZi`ggYb" `Δf`5bgUhm`ni f`X][ ]hU`Yb`5Vgh]a a i b[  
i bX`X]Y`VYj c fghY`YbXYb`9bhgW`Y]Xi b[ Yb`]b`6Yni [ `Ui Z`]f  
K U`hYUa`k YfXYb`YbhgW`Y]XYbX`XUZØf`gY]bž`k ]Y`X]Y`K`Å`Yf`Ui Z

] \fY ? UbX]XUhi f'fYU[ ]YfYb"

' 'B 5;

8YhU]`g

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