

9]bVfi W gk Y`Y`]b`K]YgVUXYb.`Dc`]nY] gi W h`NYi [Yb`°

⊕`K]YgVUXYb`k i fXYb`6Uf[Y`X`[Yghc`Ybž`9]bVfØWY`]b
?Y`YffÀi a Y`j YfnY]W bYhž`gck]Y` : U`ffÀXYf`bUW
NYi [Yb`]bk Y]gYb`g]WYf[YghY`h"

K]YgVUXYbž`5b`XYf`F]b[_]fWYž`8Yi hgW`UbX`!`K]YgVUXYb`
⊕`XYf`BUW h j cb`A]h k cW ž`XYa` - "C_hcVYf'&\$&(ž`k i fXY`Ub`XYf`
F]b[_]fWY`Y]b`FUi VØVYfZU`j YfØVh`Nk Y]HÀhYfž`VY]XY`nk]gWYb
%ž+\$`i bX`%ž, \$`A YhYf`[fc»`i bX`a]h`gW`a U`Yf`GhUhi fž`YfVYi hYhYb
6Uf[Y`X`"9]bYf`hfi [`Y]bY`gW`k UfnY`6UgYWUd`a]h`XYa

BM!Gma Vc`i bX`Y]bY`fi bXY`6f]`Yž`k À`fYbX`XYf`UbXYfY`Ui W
Y]bY`gW`k UfnY`6UgYWUd`hfi ["8]Y`Dc`]nY]`Yfa]hY`hi bX`gi W h`bUW
NYi [Ybž`X]Y`i bhYf`XYf`Bi a a Yf`f\$`*`%`%`" ()!\$`<]bk Y]gY`[YVYb
_ØbbYb"

5a`8]YbghU[`nk]gWYb`+.`%\$`i bX`%) .`\$\$`I` \f`_Ua`Yg`ni`Y]bYa
9]bVfi W`]b`Y]b`A Y`fZUa`]Y]b`Ui`g`]b`XYf`GhfU»`Y` B`YfchU` "
K À`fYbX`X]Y`6Yk c`bYf]b`UVk YgYbX`k Ufž`XfUb[Yb`i bVY`_UbbhY
HÀhYf`ØVYf`Y]bYb`6U`_cb`Y]b`i bX`Yb`hk YbXYhYb`Y]bY`k Yfhj`c`Y
5fa VUbXi` \f`"8Yf`GW`UXYb`Ub`XYf`6U`_cb`hØf`k]fX`Ui`Z) `\$\$`9i`fc
[YgW`Àh`h`Ni`XYa`k i fXYb`]b`XYb`Y`hnhYb`K`cW`Yb`a`Y`fZUW
?Y`YffÀi`a`Y`]b`K`]YgVUXYb`N]Y`j`cb`9]bVfYWYfb`"⊕`Y]bYa` :`U`
Yb`hk YbXYhYb`8]YVY`nk`Y]`A`ci`bhU]bV`_Yg`]a`K`Yfhj`cb`%`"(\$`\$`9i`fc
Ui`g`Y]bYa` :`U`ffUX`_Y`Yf`"

9]b`k`Y]hYfYf`J`cfZU`VYhf]Zhi`a`Y`fYfY`[`YdUf`_hY`D?`K`ž`X]Y`]b`XYf`
GhY]bYfb`GhfU»`Y`i`bX`UbXYfYb`GhUXhY]`Yb`VYgW`ÀX][`h`k`i`fXYb`"8]Y
HÀhYf`nYf`_fUhhYb`XYb`@UW`ž`k`Ug`ni`a`Y`fYfYb`HUi`gYbX`9i`fc
GUW`gW`UXYb`ZØ`fhY`"8]Y`Dc`]nY]`V]hYh`Ui`W` \]Yf`i`a`<]bk`Y]gY
i`bhYf`XYb`Ub[`Y[`YVYbYb`HY`Y`Zcbbi`a`a`Yfb`"BUW`XYa`8]YVghU`

j cb': U\ff\XYfb']b'XYf'B\Y'XYf'A Uf_h_]fWY'k i fXYb'X]YgY
]bnk]gWYb'XUb_'Y]bYf'Ui Za Yf_gUa Yb'NYi []b'k]YXYf
g]WYf[YghY``h"

8YhU]`g	
J c fZU``	6Uf[Y`X`[YfUi Vhž'5Vk YgYb\Y]h'Ui g[Ybi hnhž 9]bVfYWYf'[Y\Yb'?Y``YffAi a Y'Ubž GUW VYgW\X][i b['Ub'D?K ž; Yghc\`YbY : U\ff\XYf'bUW'NYi [YbUi Zfi Z'k]YXYf Ui Z[YZi bXYb
I fgUWY	F Ui Vž'9]bVfi Wž'GUW VYgW\X][i b[ž 8]YVghU\`
C fh	K]YgVUXYbž'5b'XYf'F]b[_]fWYž'8Yi hgW\`UbX
GW UXYb']b'	&%\$\$

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