

Dc`nY]gi W h`NYi [Yb. '6]hhY`i a`<]bk Y]gY
ni`[Yghc`YbYa`DYXY`YW]b`<]`XYg\Y]a

8]Y`Dc`nY]`<]`XYg\Y]a`gi W h`NYi [Yb`ni`Y]bYa`bUW`Y]bYa`
?Y`YfX]YVghU`g]W Yf[YghY`hYb`DYXY`YW`<]bk Y]gY`YfVYhYb`

8]Y`< YfUi`gZc fXYfi`b[Yb`XYf`
: U`ffUXg]W Yf\Y]h]b`<]`XYg\Y]a

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Dc`nY]]bgdY_h]cb`<]`XYg\Y]a

<]`XYg\Y]a`'8]Y`ghY][YbXYb`: A`Y`j`cb`: U`ffUX]YVghA`Yb`]b`
i`fVUbYb`; YV]YhYb`k`YfZYb`Yfbgh`UZhY`: fU[Yb`ni`f`G]W Yf\Y]h]j`cb`
: U`ffA`XYfb`Ui`Z`5a`'\$*"\$+ "&\$&(`k`i`fXY]a`?Y`Yf`Y]bYg`
K`c`b`U`i`gYg`]b`XYf`K`Y]» YbVi`f[Yf`GhfU» Y`Y]b`: U`ffUX`Yb`hk`Yb`XYhž`
XcW`i`bYfk`UfhYhYfk`Y]gY`Y]» XYf`HUh]`YfX`A`W`h][Y`Y]b`DYXY`YWUa`
HUhcf`h`ni`fØW`"8 Ug`J`cfZU`U`h`b]W`h`bi`f`X]Y`Dc`nY]`Ui`Z`XYb`D`Ub`
[Yfi`ZYbž`gcbXYfb`Ui`W`XYi`h]W`[Ya`U`W`hž`k`]Y`k`]W`h][`Yg`]ghž`
[Ya`Y]bgUa`Ub`@Øgi`b[Yb`ZØf`X]Y`: U`ffUXg]W Yf\Y]h]ni`UfVY]hYb`

8 Ug`ni`fØW_[Y`UggYbY`DYXY`YW`9]b`5i`Zfi`Z`
ni`f`A`]h\]`ZY

6Y]XYa`ni`fØW_[Y`UggYbYb`: U`ffUX`U`bXY`h`Yg`g]W`i`a`Y]b`
Xi`b`_Y`[fUi`Yg`8Ua`Yb!DYXY`YWXYf`A`Uf`_Y`?U`_`c`ZZ`ž`XUg`a`]h`
Y]bYa`8]gd`Um`XYf`A`Uf`_Y`]a`di`gY`Ui`g[YghU`h`Yh]`gh`5b`Y]bYa`
XYf`\]bhYfYb`GW`i`h`V`Y`W`Y`VY]Z]bXYh]g]W`Y]b`5i`Z`_YVYf`a`]h`XYa`
GW`f]Zmi`[`?Y`dY`6`9G`"8]YgYf`gdYn]Z]gW`Y`<]bk Y]g`_ØbbhY`ZØf`
X]Y`Dc`nY]]cb`6YXYi`hi`b[`gY]bž`i`a`X]Y`<Yf`_i`bZh`XYg`F`UXYg`ni`

Yfa]hhY`b"

8]Y`9fa]hh`Yf`XYf`Dc`nY]`<]`XYg\Y]a `fi ZYb`X]Y`6Øf[Yf`XUni `Ui Zž
]\fY`5i [Yb`cZZYb`ni `\"U`hYb`"K Yf`bZcfa Uh]cbYb`ØVYf`XUg: U\ffUX
cXYf`X]Y`DYfgcbž`X]Y`Yg`V]g`ni a `"\$*"\$+`&\$&(`[Ybi hnh`\"Uhž`\"Uhž
k]fX`[YVYhYbž`g]W`i bhYf`XYf`Bi a a Yf`\$) %&%# ` - !%%) `ni
a Y`XYb`"Gc`W`Y`<]bk Y]gY`_ØbbYb`YbhgW`Y]XYbX`gY]bž`i a `@]W`h`]b
X]YgYb: U``ni `Vf]b[Yb`i bX`a Ø[`]W`Yfk Y]gY`k Y]hYfY`8]YVgh`\"Y`ni
j Yf`\"bXYfb"

8]Y`F`Y`Yj`Ubn`j`cb`: U\ffUXg]W`Yf`\"Y]h`]b`XYf`
\"Yi`h][`Yb`;`YgY``gW`UZh

: U\ffUX]YVgh`\"Y`g]bX`b]W`h`bi`f`Y]b`dYfgØb`]W`Yg`i`bfYW`hž
gcbXYfb`g]Y`VYY]bhf`\"W`h][`Yb`Ui`W`X]Y`A`cV]`]h`hi`bX`XYb`5``hU[
XYf`6Øf[Yf`\"b`Gh`X`hYb`k`]Y`<]`XYg\Y]a`ž`k`c`XUg: U\ffUX`\"`Ai`Z][`U`g
i`a`k`Y`hž`fYi`bX`]W`Yg`J`Yf`_Y`fga`]hhY``[`Ybi`hnh`k`]fXž`]gh`X]Y
G]W`Yfi`b[`j`cb`Nk`Y]f`\"XYfb`VYgcbXYfg`k`]W`h][`\"8]Y`GhUX`h`\"Uh
VYfY]hg`A`U»`bU`a`Yb`Yf[`f]ZZYbž`i`a`X]Y: U\ffUX]bž`fUghfi`_hi`f`ni
j`YfVYggYfbž`XcW`X`Yf8]YVghU`\"V`Y]Vh`Y]b`Yfbgh`UZhYg`DfcV`Ya`"

8]Y`Dc`nY]`i`bX`X]Y`GhUX`h`Yfk`U`hi`b[`UddY``]YfYb`Ub`X]Y
6Yj`Ø`_Yfi`b[`ž`b]W`h`bi`f`Ui`Z]\fY`Y][`YbYb: U\ff`\"XYf`ni`UW`hYbž
gcbXYfb`Ui`W`Y]b`5i`[`Y`Ui`ZX]Y`i`a`[`YVi`b[`ni`\"UVYb`\"Gc`W`Y
[`Ya`Y]bgW`UZh]W`Yb`5bghfYb[`i`b[`Yb`_ØbbYb`XUni`VY]hfU[`Ybž`X]Y
G]W`Yf`\"Y]h`Øf`U``Y`F`UXZU`fYbXYb`ni`Yf`\"Ø`Yb"

8]Y`b`\"W`ghYb`G`W`f]hhY`i`bX`XYf`9]bZ`i`gg`XYf`
;`Ya`Y]bgW`UZh

K`\"fYbX`X]Y`Dc`nY]`<]`XYg\Y]a`Ub`XYf`5i`Z`\"fi`b[`XYg
8]YVghU`\"g`UfVY]hYhž`]gh`X]Y`A`]h`]ZY`XYf`6Øf[Yf`i`bYf`\"gg`]W`\"`XYf
_`Y]bY`<]bk`Y]g`_Ubb`Y]bYb`[`fc»`Yb`i`bhYfgW`]YX`a`UW`Yb`\"8i`fW`
XYb`5i`ghUi`gW`j`cb`bZcfa`Uh]cbYb`i`bX`XUg`HY]`Yb`j`cb
9fZU`fi`b[`Yb`]bbYf`U`V`XYf;`Ya`Y]bgW`UZh`_Ubb`XUni`VY][`YhfU[`Yb
k`YfXYbž`X]Y: U\ffUXg]W`Yf`\"Y]h`ni`j`YfVYggYfb`i`bX`XUg`J`YfhfUi`Yb
]b`X]Y`c`_U`Y`G]W`Yf`\"Y]h`k`]YXYf`Yfni`ghY``Yb"

F ØW_ZfU[Yb`V]hhY`Ub.

Dc`nY]]bgdY_h]cb`<]`XYg\Y]a

GWØhnYbk]YgY`&(

'%%' +`<]`XYg\Y]a

DfYggY!`i bX`² ZZYbh]W_X]hgUfVY]h

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HY`YZcb.`\$) %&%! - ` - %\$(

9!A U]`. `dfYggYghY`Y4 d]!\]"dc`nY]"b]YXYfgUW gYb"XY

C f][]bU`!7cbhYbhj`cb.`Dc`nY]]bgdY_h]cb`<]`XYg\Y]a žØVYfa]hhY`h

Xi fW`bYk g`U_hi`Y`

· · B 5;

8YhU]`g

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