

GYb]cf']b'CXyb_]fW\Yb'CdZYf'Y]bYg
fUZZ]b]YfhYb'HUGW\YbX]YVghU\`g

, *!À\ f][Yf']b'A ÒbW\Yb[`UXVUW\`CdZYf'j cb'Hf]W_X]YVYb.
K À\ fYbX`Yf'i a`<]ZY'[YVYhYb`k i fXYž`Ybhk YbXYhYb`HÀhYf
gY]b`6Uf[Y`X" '<]bk Y]gY`YfVYhYb"

\$) "\$, "&\$&(' '%(. \$+

Dc`nY]A ÒbW\Yb[`UXVUW\

G]W\Yf\Y]h'ZØf'GYb]cfYb']b

A ÒbW\Yb[`UXVUW\.`9]b'U_hi`Y``Yf'J`cfZU``

k]fZh': fU[Yb'Ui`Z

A ÒbW\Yb[`UXVUW\`5a`': fY]hU[ž`XYb`&"5i [i ghž`k i fXY`Y]b
, *!À\ f][Yf'A`Ubb']b'CXyb_]fW\Yb'CdZYf'Y]bYg'8]YVghU\`g"8]YgY
HUž`X]Y`g]W\`nk`]gW\Yb`%%" \$`l` \f'i bX`%&`l` \f'Ub`XYf`GhfU»Y
K`YhgW\Yk`Y``YfY][`bYhYž`Ògh`6Ygc f[b]g]b`XYf'; Ya`Y]bXY`Ui`g'i bX
j`YfXYi`h]W\`h`X]Y`B`chk`YbX][`_Y]h]j`cb`GW\i`hna`U»bU\`a`Yb`ZØf`À`hYfY
A`YbgW\Yb"

8]Y`A`UgW\Y`XYf`HÀhYf.`5V`Yb_i`b[`VY]a

8]YVghU\`

6Y]`XYa`'J`cfZU``gd fUW\`Y]b`Yhk`U`(\$`V]g`())`À\`fY`U`hYf`A`Ubb`XYb
GYb]cf`Ub`i`bX`VUhi`a`?'Y]b[Y`X" `≠`XYf`G]hi`Uh]cb`nY][`hY`g]W\`XYf
À`hYfY`<Yff`\]ZgVYfY]hi`bX`\`c`hY`gY]bY'; Y`XV`ØfgY`\`Yfj`cf"
l`bVYa`Yf`_h`v`]YV`XUVY]`X]Y`nk`Y]hY`HÀhYf]bž`X]Y`g]W\`gd`ÀhYf`U`g
À`hYfY': fUi`j`cfghY``hY" `G]Y`Yb[U[]YfhY`XYb`A`Ubb']b`Y]b'; Ygd fÀW\
ØVYf`\`Ài`g]W\Y`l`bhYfghØmi`b[`ZØf`GYb]cfYbž`k`À\`fYbX`XYf`YfghY

HÀhYf'i bVYa Yf_h'XUg'6Uf[Y`X`ghU`"

8]Y': c`[Yb`XYg`J cfZU`g.`9]b`5i Zfi Z'ni f
K UWgUa _Y]h

5`g`XYf', *!À\ f][Y`bUW`<Ui gY`_Ua žVYa Yf_hY`Yf`XUg': Y\`Yb`U`Yf
; Y`XgWY]bYž`X]Y`Yf`ni j cf`]b`Y]bYf`6Ub`_]b`F`YmXh`UV[Y\cVYb
\UhY""8]YgY`i bYfZfYi`]WY`9bXhYW_i b[`Z0\fhY`]\b`gcZcfh`ni`Y]bYf
Dc`]nY]k UWYž`i a`5bnY][Y`ni`YfghUhhYb""8]Y`Dc`]nY]
A ÒbWYb[`UXVUW`\Uh`Y]b`9fa`]h`i b[gj YfZU`fYb`Y]b[Y`Y]hYh`i bX
j Yfa`i hYhž`XUgg`XUg`8i c`]b`Y]bYf`UV[YgdfcWYbYb`5_]cb
[Y\UbXY`h`\Uh"

6Yk i gghgY]b`gW UZZYb.`DfÀj Ybh]cb`]gh`XYf
GW`ØggY`

8]Y`Dc`]nY]\`Uh`a`]h`X]YgYa`J cfZU`Y]bY`k`]W]h][Y`6chgW UZh`Ub`X]Y
; Ya`Y]bgW UZh[YgYbXYh`HUgWYbX]YVY`cdYf]YfYb`\Ài Z[`]a
HYUa`i bX`bi hnYb`5V`Yb_i b[ghU_h]_Ybž`i a`]\fY`CdZYf`ni
VYfUi VYb""8]Y`j YfgW]YXYbYb`A Yh`cXYb`g]bX`j`]Y`gY]h][`i bX
_ÒbbYb`gW`k`Yf`ni`Yf`_YbbYb`gY]b""Y`hYfY`A YbgWYb`i bX`XYfYb
5b[Y\Òf][Y`gc`hYb`g]W`XU`Yf`ØVYf`X]YgY`A UgWYb`]bZcfa`]YfYb
i bX`dfÀj Ybh]j Y`A U» bU`a`Yb`Yf[fY]ZYb"

5i Zfi Z'ni f`A]hhY`i b[`j`cb`=bZcfa Uh]cbYb

NYi [Ybž`X]Y`bÀ\YfY`=bZcfa Uh]cbYb`ni`XYb`VY]XYb`HÀhYfb`\UVYbž
g]bX`Ui Z[YZcfXYfhž`g]W`i bhYf`XYf`HY`YZcbbi a`a`Yf`\$&*%&!&-`\$`VY]
XYf`Dc`]nY]`ni`a`Y`XYb""Gc`WY`<]bk`Y]gY`_ÒbbhYb`YbhgWY]XYbX
XUni`VY]hfU[Ybž`X]Y`HÀhYf`ni`]XYbh]Z]n]YfYb`i bX`k`Y]hYfY`_`VYfZÀ`Y
ni`j`Yf\]bXYfb"

: Un]h.`; Ya`Y]bgW UZh`]WYf`GW`i`hn`]gh
bchk`YbX][

8]YgYf`J cfZU`Yf]bbYfh`Ub`X]Y`8f]b[`]W`_Y]hž`Y`hYfYb`]b`XYf

; Ya Y]bgW\UZh'Y]b'g]W\YfYg'l a ZY`X'ni `V]YhYb"9]b`VYk i gghYf
l a [Ub[`a]h; Y`XžJ cfg]W\h]a `l a [Ub[`a]h: fYa XYbž'i bX
?ca a i b]_Uh]cb`ØVYf`F]g]_Yb`_ÖbbYb`\Y`ZYbž'dchYbn]Y``Y
; YZU\Yb`ni `i a [Y\Yb"8]Y`Dc`]nY]`V]YhYh`XUni `nU\`fY]W\Y
≠Zcfa Uh]cbYbž`X]Y`b]W\h`bi f`Ui Z`k k k "dc`]nY]"bfk "XYž`gcbXYfb
Ui W\`]b`c`_U`Yb`J YfUbghU`hi b[Yb`VYfY]h[YghY``h`k YfXYb"

F ØW_ZfU[Yb`j cb`æi fbU`]ghYb`V]hhY`Ub.

Dc`]nY]`A ÖbW\Yb[`UXVUW\

DfYggYghY``Y

HY`Y Zc b. ` \$&%* % #&- ` % \$ ` & &

: UI . ` \$&%* % #&- ` % \$ ` & &-

9!A U]. `dfYggYghY``Y"a cYbW\Yb[`UXVUW\ 4 dc`]nY]"bfk "XY

C f][]bU`!7cbhYbhj cb. `Dc`]nY]`A ÖbW\Yb[`UXVUW\ ž`ØVYfa]hhY`h

Xi fW`bYk g`U_hi Y``

8 YhU]`g

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