

HU`Yb h]YfhYf`A ]hhY`ZY`Xgd]Y`Yf`>UWŁdc  
GUfXc`j Yfgh`f\_h`XYb`%"': 7`GUUfVfØW\_Yb

8Yf`%"': 7`GUUfVfØW\_Yb`j YfdZ]WŁhYh`XYb`%-!`Å\ f][ Yb  
A ]hhY`ZY`Xgd]Y`Yf`>UWŁdc`GUfXc`j cb`@Un]c`Fca`ZØf`nk Y]  
>U\ fY"

9]b`hU`Yb h]YfhYf`B Yi ni [ Ub [ `ZØf`GUUfVfØW\_Yb

8Yf`K YWŁgY`Y]bYg`j ]Y`j YfgdfYWŁYbXYb`BUWŁk i WŁggd]Y`Yfg`\_Ubb  
ZØf`Y]bYb`J YfY]b`k ]Y`XYb`%"': 7`GUUfVfØW\_Yb`b]WŁh`bi f`Y]bY  
gdcfh]WŁY`ž`gcbXYfb`Ui WŁ`Y]bY`Ya`ch]cbU`Y`8]a Ybg]cb`U`VYb"  
>UWŁdc`GUfXc`ž`Y]b`%-!`Å\ f][ Yf`A ]hhY`ZY`Xgd]Y`Yf`ž`U`h]g]WŁ  
YbhgWŁ]YXYb`ž`ZØf`X]Y`b`ÅWŁghYb`nk Y]`>U\ fY`j cb`XYf`fYbca`a ]YfhYb  
G"G"@Un]c`Fca`Ub`X]Y`GUUf`ni`k YWŁgY`b`8]YgYf`GWŁf]hh`\_ØbbhY  
b]WŁh`bi f`gY]bY`?Uff]YfY`j cfUbhfY]VYb`ž`gcbXYfb`Ui WŁ`X]Y`>XYbh]h`h  
i bX`X]Y`5a`V]h]cbYb`XYg`J YfY]bg`gWŁ`ÅfZYb"

8]Y`6YXYi hi b [ `XYg`HfUbgZYfg

>UWŁdc`GUfXc`\_ca`a`hj`cb`Y]bYa`XYf`VY`\_UbbhYghYb`7`i`Vg`XYf  
]hU`]Yb]gWŁYb`@[ Už`XYf`GYf]Y`5`ž`k`c`Yf`X]Y`A`Ø[ `]WŁ`\_Y]h`UhhY`ž]b`XYf  
l`9: 5`M`ci`h`@YU[ i`Y`i`bX`XYf`7`cddU`Df]a`Uj`YfU`k`Yfhj`c`Y  
9fZU\fi`b[ Yb`ni`gUa`a`Y`b`"A`]h`gY]bYf`5`i`gnY]WŁ`bi`b[ `U`g`VYghYf  
A ]hhY`ZY`Xgd]Y`Yf`XYg`>U\ fYg`&\$&(`U`h`Yf`VYk`]YgYb`ž`XUgg`Yf`XUg  
DchYbn]U`U`h`ž`g]WŁ`]b`U`YfYb`@[ Yb`ni`VY`U`i`dhYb`": Øf  
GUUfVfØW\_Yb`\_ØbbhY`GUfXc`Y]bY`YbhgWŁY]XYbXY`F`c`Y`]b`XYf  
\_ca`a`YbXYb`GU]gcb`gd]Y`Yb`ž`XU`Yf`b]WŁh`bi`f`Zi`»`VU`Yf]gWŁYg  
?ØbbYb`ž`gcbXYfb`Ui WŁ`Zf]gWŁYb`K`]bX`]bg`HYUa`Vf]b[`h"

9]bY`9bhgWŁY]Xi b [ `YhfcZZYb

≡X`VYXUb\_Y'a ]W`VY]a`%": 7`GUUFVfØW\_Yb`ZØf`XUg`J`YfhfUi`Yb  
i`bX`ZfYi`Y'a ]W`XUfUi`Z`[`Ya`Y]bgUa`'a`]h`XYf`A`UbbgW`UZh]b  
X]YgYa`'hc`Yb`GhUX]cb`X]Y`gdcfh]W`Yb`N]Y`Y`XYg`7`i`Vg`ni  
YffY]W`Yb`"6YgcbXYfg`XUg`Gd]Y`Yb`j`cf`X]YgYb`Y]XYbgW`UZh]W`Yb  
:`Ubg`k`]fX`'a`]f`Y]b`;`YZØ`'j`cb`<`Y]a`Uh`[`YVYb`ž`Ài`»`Yfh`GUfXc`]b  
Y]bYa`'hYfj`]Yk`"8]Yg`nY][`higY]bY`J`cfZfYi`XY`Ui`ZX]Y`bYi`Y  
<`YfUi`gZc`fXYfi`b`[`i`bX`XUg`9b`[`U`[`Ya`Ybhž`XUg`Yf`ZØf`XYb`7`i`V  
a`]hVf]b`[`h`"

## 9]b`6`]W`\_`Ui`Z`X]Y`?`Uff]YfY`j`cb`>JWŁdc`GUfXc`

- ;`YVi`fhgcfh`F`ca`ž`hU`]Yb`
- K`YW`gY`ni`G"G"@Un]c.`&\$&&/8i`fW`\_`Ui`ZYb`XYf`  
`>`b]cfYba`UbbgW`UZhYb`
- @Y]ghi`b`[`Yb.`%%`HcfVYhY`]`[`i`b`[`Yb`]b`"(`I`%`!Gd]Y`Yb`i`bX`)  
9]bgÅhnY`]b`XYf`Mci`h\`@YU`[`i`Y`

8]Y`9bhgW`Y]Xi`b`[`ni`a`K`YW`gY`g]Y`h`Ui`W`i`bgYf`gdcfh]W`Yf`  
8]fY`\_`hcf`>Øf`[`Yb`@`[`]b`[`Yf`dcg]h]j`.`K`]f`ZfYi`Yb`i`bgž`Y]bYb`gc`  
↑`b`[`Yb`i`bX`hU`Ybh]YfhYb`Gd]Y`Yf`]b`i`bgYfYa`HYUa`VY`[`fØ»`Yb`ni  
XØfZYb`">JWŁdc`U`h]b`GUUFVfØW\_Yb`X]Y`7`U`bW`ž`gY]bY`  
j`]Y`j`YfgdfYW`YbXY`?`Uff]YfY`k`Y]hYf`Ui`gni`VUi`Yb`i`bX`k`Y]hYf`ni  
k`UW`gYb`"8]Yg`i`bhYfghfY]W`h`XUg`J`YfhfUi`Ybž`XUg`XYf`  
GdcfhX]fY`\_`hcf`]b`X]Y`:`À`][`\_Y]hYb`XYg`Gd]Y`Yfg`U`h`"

## 8]Y`9fk`Ufhi`b`[`Yb`XYf`:`Ubg`

8]Y`Y]XYbgW`UZh]W`Yb`5b`Åb`[`Yf`XYg`%": 7`GUUFVfØW\_Yb`Yfk`UfhYb`  
j`]Y`j`cb`]fYa`bYi`Yb`Gd]Y`Yf`GUfXc`U`h`X]Y`A`Ø`[`]W`\_`Y]hž`g]W`i]b`  
X]YgYf`;`Ya`Y]bgW`UZh]ni`YhUV`]YfYb`i`bX`g]W`'a`]h`gY]bYb`  
@Y]ghi`b`[`Yb`]b`X]Y`<`YfnYb`XYf`:`Ubg`ni`gd]Y`Yb`"8]Y`I`bhYfghØhni`b`[`  
XYf`:`Ub`[`Ya`Y]bXY`k`]fX`ZØf`]b`Y]bY`k`Yfhj`c`Y`K`UZZY`Ui`Z`XYa`K`Y`[`  
ni`[`Ya`Y]bgUa`Yb`9fZc`[`Yb`"

:`Un]h`

8Yf`GW`f]hhj`cb`>JWŁdc`GUfXc`ni`Y]bYa`hfUX]h]cbgfY]W`Yb`J`YfY]b`

k ]Y`XYa`%": 7`GUUfVfØW\_Yb`ghY`h`b]W`h`bi`f`Y]bYb`BYi`UbZUb[`ZØf`  
XYb`↑`b[`Yb`Gd]Y`Yf`XUfž`gcbXYfb`Ui`W`Y]bY`7`UbW`ZØf`XYb`7`i`Vž`  
gY]bY`5a`V]h]cbYb`]b`XYf`FY[`]cbU``[`U`k`Y]hYf`ni`j`YfZc`[`Yb`"8Yf`  
HfUbgZYf`nY][`hž`XUgg`XYf`J`YfY]b`VYfY]h]ghž]b`X]Y`Ni`\_i`bZh`ni`  
]bj`Ygh]YfYb`i`bX`XUg`DchYbn]U`↑`b[`Yf`HU`YbhY`ni`Yf`\_YbbYb`i`bX`ni`  
ZØfXYfb`":`cfnU`GUUfVfØW\_Yb`°`

·`B5;

8YhU]`g`

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