

6Yk UZZbYhYf', VYfZU``Ui Z
GWX bY``fYghUi fUbh']b`GhUXh\ U[Yb' `Dc`]nY]
gi WXh'NYi [Yb

⊕`GhUXh\ U[Yb' _Ua `Yg'ni `Y]bYa `VYk UZZbYhYb', VYfZU``Ui Z
Y]b`GWX bY``fYghUi fUbh" `Dc`]nY]`gi WXh'NYi [Yb' ZØf`XYb`J cfZU``

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

Dc`]nY]]bgdY_h]cb`B]YbVi f[`#GWXUi a Vi f[

K UWX gUa _Y]h']b`XYf'; Ya Y]bXY`[YZcfXYfh

B]YbVi f[`fbhgk' `9]b', VYfZU``Ui ZY]b`GWX bY``fYghUi fUbh']b
GhUXh\ U[Yb' \Uh'X]Y`c_U`Y'; Ya Y]bgWX UZh'YfgWX ØhhYfhi bX`nY]] [hž
k]Y`k]WXh] [`Yg']ghž']b`XYf`B UWX h'k UWX gUa `ni `gY]b" `⊕`XYb`ZfØ\Yb
A cf[Ybghi bXYb`XYg`&+" `† `']&\$&(ži a ` \$ & . (\$ ' \fž'k i fXY`Y]b
5b[YghY``hYf`k Å\fybX`gY]bYf`F ci h]bYUi Z[UVYb`j cb`Y]bYa
a Ug_]YfhYb`HÅhYf`ØVYfZU``Yb" `8]YgYf`ZcfXYfhY`i bhYf`5bXfc\i b[
Y]bYf`GWX i ggk UZZY`X]Y`<YfUi g[UVY`j cb`6Uf[Y`X"

8Yf`J cfZU``]b`8YhU]`g

8Yf', VYfZU``YfY]] bYhY`g]WX ž`U`g`XYf`A]hUfVY]hYf`[YfUXY`XUVY]
k Ufž`XYb`A Ø``bUWX`XfUi »Yb`ni `Vf]b[Yb" `8]Yg`j YfXYi h]WX hž`XUgg
gY`Vgh`U`hÅ [`]WX Y`5i Z[UVYb`]b`XYf`B UWX h[YZÅ\`f]WX`gY]b`_ÖbbYb"
B UWX`XYf', VYf[UVY`XYg'; Y`XYg`Zc\`XYf`HÅhYf']b`i bVY`_UbbhY
F]WX hi b [" `9]b`Å\`b`]WX Yf`J cfZU``\ UhhY`g]WX`VYfY]hg`Ua `%" `† `']
&\$&(ži a ` \$ \$. & \$ ' \f`YfY]] [bYh" `8]YgY`k]YXYf\`c`hYb', VYfZÅ``Y
k YfZYb`Y]b`@]WX h`Ui Z`X]Y`G]WX Yf\`Y]hg`U[Y`]b`XYf`F Y []cb"

Dc`nY`]WXY`l bhYfgi WXi b[`i bX

NYi [YbUi Zfi Z

8]Y`Dc`nY`]b`GhUXh\U[Yb`U`h`VYfY]hg`9fa`]hh`i` b[Yb`Ui` Z[Ybca` a` Yb`
i` bX`V]hhYh`X]Y`^` ZZYbh`]WXY`]hi` a` `<`]bk`Y]gY`"NYi` [Yb`ž`X]Y`Yhk` Ug`
[YgY`Y`b`U`VYb`c`XYf`f`Zcfa` Uh]cbYb`ni` `XYb`J`cfZ`Y`b`U`VYb`ž`
k`YfXYb`Ui` Z[YZcfXYfh`ž`g]WXY`i` bhYf`XYf`HY`YZcbbi` a` a` Yf`
\$) +&%#` ,` &&!\$`ni` `a` Y`XYb`"9]b`gc`WXYg`9b[U[Ya` Ybh`_Ubb`
YbhgWXY]XYbX`gY]b`ž`i` a` `X]Y`G]WXYf`Y]h]b`XYf`; Ya` Y]bXY`ni`
Yf`\`0`Yb`"

8]Y`6YXYi` hi` b[`j` c`b`G]WXYf`Y]hga` U»` bU`a` Yb`

Gc`WXY`J`cfZ`Y`gYbg]V`]g]YfYb`b]WXYh`bi` f`X]Y`; YgW`A`ZnY`j`cf`C`fhž`
gcbXYfb`Ui` W`X]Y`60f[Yf`"9g`k`]fX`Ub`X]Y`K`]WXYh[`_Y]h`Yf]bbYfhž`
G]WXYf`Y]hgj`cf`_`Y`fi` b[Yb`ni` `hfYZZYb`ž`]bgVYgcbXYfY`VY`
b`A`WXYh]WXYb`5fVY]hYb`"6]Xi` b[`0VYf`F]g]_Yb`i` bX`XUg`GYhnYb`j`cb`
DfAj`Ybh]cbga` U»` bU`a` Yb`g]bX`YbhgWXY]XYbX`ž`i` a` `ni` _0bZh][`Y`
,`VYfZ`Y`ni` `j`Yf`]bXYfb`"

?`c`b`hU`_`h`ni` `X`Y`b`6`Y`\`0`f`X`Y`b`

F`0`W`Z`f`U[`Y`b`V]hhY`Ub`.

Dc`nY`]bgdY_h]cb`B]YbVi`f[`#GWXY`Ui`a`Vi`f[

DfYggYghY`Y`

5a`U`]Y!H\ca`Ug!D`Uhn`%`%`

)` ,` &`B`9B`6l`F`;

HY`YZcb.`\$)`\$`&`%`#`++`,`!`&`\$`(`

:`U!`Ž`(-`´)`%`%-`*-`-`)*`´`*`\$`\$`,`

C`f][`]bU`!7cbhYbh`j`cb.`Dc`nY`]bgdY_h]cb`B]YbVi`f[`#GWXY`Ui`a`Vi`f[`ž`

ØVYfa]hhY`h'Xi fWk `bYk g'U_hi Y`

· ·B 5;

8YhU]`g

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