

7c]bVUgY!< UW_Yf'j YfgdchhYb'9fa]hh`Yf
NUWL 6H'a]h'dfcj c_UbhYa `Cb!7\U]b!
BUW f]W h. / , \$' - /@Vcnc/ , \$' - /°

7c]bVUgY!< UW_Yf'j YfgdchhYh'9fa]hh`Yf'NUWL 6H. '9]bY
5bU`mgY`XYf`Cb!7\U]b!BUW f]W h`⊕`XYf`K`Y`h`XYf
? fmdhck Å\fi b[Yb'g]bX`G]WYf\Y]hi bX`7ca`d`]UbW`j`cb
[f0» hYf'6YXYi hi b["9]b`U_hi`Y`Yf`J`cfZU`"\Uh`YXcW`X]Y
5i`Za`Yf_gUa`_Y]h`Ui`Z`X]Y`<YfUi`gZcfXYfi b[Yb`[Yf]W`hYh`z`a`]h
XYbYb'9fa]hh`Yf`_cbZfcbh]Yfh'g]bXž`k`Ybb`Yg`i`a
7mVYf_f]a]bU`h`Å`h`ja`? fmdhc!6YfY]W`[Y`h`"8Yf`<UW_Yfž`XYf
Z0f`Y]bYb`⊘b[ghYb`5b[f]Z`Ui`Z`X]Y`D`UhhZcfa`7c]bVUgY
j`YfUbhk`cfh]W`/`Ua`d`^`Y`d`/



7c]bVUgY!< UW_Yf'j YfgdchhYh'9fa]hh`Yf'NUWL 6H. '9]bY
5bU`mgY`XYf`Cb!7\U]b!BUW f]W h

⊕`XYf`K`Y`h`XYf`? fmdhck Å\fi b[Yb'g]bX`G]WYf\Y]hi bX
7ca`d`]UbW`j`cb`[f0» hYf'6YXYi hi b["9]b`U_hi`Y`Yf`J`cfZU`"\Uh
YXcW`X]Y`5i`Za`Yf_gUa`_Y]h`Ui`Z`X]Y`<YfUi`gZcfXYfi b[Yb`[Yf]W`hYh`z`a`

a]h'XYbYb'9fa]hh'Yf'_cbZfcbh]Yfh'g]bXž'k Ybb'Yg'i a
7mVYf_f]a]bU`]hÅh'a ' ?fmdhc!6YfY]W [Y\h"8Yf'<UW_Yfž'XYf'ZØf
Y]bYb'Øb[ghYb'5b[f]Z'Ui ZX]Y'D'UhhZcfa '7c]bVUgY'j YfUbhk cfh]W
[Ya UW'h'k]fXž'\Uh'Ui Z'dfcj c_UbhY'K Y]gY'X]Y'9fa]hh'i b[Yb'j cb
NUWL6Hž'Y]bYa 'Ub[YgY\YbYb'6'cW_WU]b!5bU'mghYbž'j YfgdchhYh"

8Yf'<UW_Yf'bi hnhY'Y]bY'Cb!7\U]b!BUWf]W hž'i a 'NUWL6H'a]h'XYf
6chgWUZh' @Vcnc 'ni 'j YfgdchhYb"8]YgY'5i ggU[Y'gWY]bh'XUfUi Z
UVni n]Y'Ybž'X]Y': Å\ [_Y]hYb'i bX'XYb'9fbgh'XYf'Yb][Ybž'X]Y
j Yfgi WYbž']\b'ni 'jXYbh]Z]n]YfYb'i bX'ni f'FYWYbgWUZh'ni 'n]Y\Ybž
ni 'VY`]hhY'b"

NUWL6H'\Uh'g]W]b'XYf'?fmdhc!7ca a i b]hm'Y]bYb'BUa Yb
[Ya UW'hž']bXYa 'Yf'g]W]bhYbg]j 'a]h'XYf'5i Z_Åfi b['j cb
6Yhfi [gZÅ`Yb'i bX'<UW_g'VYgWÅZh][h"8Yf'J cfZU``j YfXYi h]W h
b]W h'bi f'X]Y'8f]b[`]W_Y]h'i bX'K]W h][_Y]h'j cb
G]W Yf\Y]hga U»bU\ a Yb'j]bYf\U'V'XYg'?fmdhc k Å\fi b[ggY_hc'fgž
gcbXYfb'k]fZiUi W ': fU[Yb'ni f'5bcbma]hÅh'i bX'XYb'XUa]h
j YfVi bXYbYb'<YfUi gZcfXYfi b[Yb'Ui Z'

<UW_Yf'bi hnyb'cZh'j YfgW]YXYbY'HU_h]_Ybž'i a ']\fY'≠Ybh]hÅh'ni
j YfgW`Y]Yfb'i bX'9fa]hh'Yf']b'X]Y'≠fY'ni 'ZØ\fyb"8]Y'cZYbYb'i bX
hfUbgdUfYbhYb'9][YbgWUZhYb'XYf'6'cW_WU]b!HYWbc'c[]Y'ghY\Yb
]b'Y]bYa 'ghÅbX][Yb'?cbZ]_h'a]h'XYb'5_h]j]hÅhYb'j cb
7mVYf_f]a]bY`Ybž'X]Y'j Yfgi WYbž'X]Y': `Yi]V`]hÅh'XYf
8YnYbhfU`g]Yfi b['Ui gni bi hnybž'i a ']\fY'Gdi fYb'ni 'j Yfk]gWYb"

8]Y'Dfcj c_Uh]cbYb'XYg'<UW_Yfg'g]bX'Y]b'k Y]hYfYg'6Y]gd]Y`XUZØfž
k]Y'7mVYf_f]a]bU`]hÅh'a 'X][]hU'Yb'NY]hU'hYf'cZh'a]h'Y]bYf
[Yk]ggYb'5ffc[Ubni' bX'GY'VghØVYfgWÅhni b['Y]b\Yf[Y\h"
K Å\fybX'NUWL6H'i bX'UbXYfY'9fa]hh'Yf'k Y]hYf\]b']\fY'5fVY]h'a
?Ua dZ'[Y[Yb'?fmdhc!8Y`_hY'ZcfhgYhnYbž'V`Y]Vh'X]Y': fU[Y'a
FUi a ž'k]Y'k]f_gUa Y'A U»bU\ a Yb'Yf[f]ZYb'k YfXYb'_ØbbYbž'i a
gc`WY_f]a]bY`Yb'5_h]j]hÅhYb'ni 'j Yf\]bXYfb'i bX'U`Y'A]h[`]YXYf
XYf'?fmdhc!7ca a i b]hmini 'gWØhYb"

≠g[YgUa h']gh'XYf'J cfZU``b]W h'bi f'Y]b'GW`U[`]W h'Ui Z'X]Y
GWk]Yf][_Y]hYb'XYf'?fmdhc!9fa]hh'Yfž'gcbXYfb'nY][h'Ui W'X]Y

ghÀbX][Y`Bchk YbX][_Y]hZØf` ðbcj Uh]cbYb`]b`XYb`6YfY]WXYb
G]WYf\Y]h`i bX`7ca d`]UbW`]bbYf\U`V`XYg`X][]hU`Yb
:]bUbna Uf_hYg"8]Y`F YU_h]cb`XYf`7ca a i b]hm`Ui Z`X]YgYb`J cfZU``
k]fX`Yb hgWY]XYbX`XUZØf`gY]bž`k]Y` [i h`X]Y
G]WYf\Y]hgj cf_Y\fi b [Yb`]b`XYf`Ni _i bZi]a d`Ya Ybh]Yfhi bX
Xi fW [YgYhnh`k YfXYb`_ØbbYb"

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh