

; UhY "] c ' nY fghfY i h ; Y fØW hY ' ØVY f ' gY] bY b
I b hY f [Ub ['] b a] h hY b ' XY g ' A i ' h] W X U] b !
:] Ug _ c

@Y hnhY ' K cW X Y ' ghØfnhY ' XY f ' DfY] g ' XY g ' A i ' h] W X U] b ! Hc _ Y b g
Ui Z [fi bX ' j cb ' 6Y f] W X hY b ' ØVY f ' ZY \ ' [Y gW X ' U [Y b Y ' 5V \ Y Vi b [Y b
i a ' Y hk U ' & \$ i ' UV " ' 8Y f ' [Y b Ui Y ' ; fi bX ' XU ZØfž ' XU gg
HfUb gU _ h] cbY b '] a ' A i ' h] W X U] b ! Hc _ Y b ' ghY W _ Y b ' V ' Y] VY b ž '] gh
bcW X ' i bVY _ Ub bhž ' cV k c \ ' ' Y g ' nk Y] ' H \ Y cf] Y b ' [] V h " ' A Ò ['] W X Y
fY W X h '] W X Y ' DfcV ' Ya Y ' Ni bÅW X gh ' [] b [' a Ub ' XU j cb ' Ui gž ' XU gg
X] Y ' 9] b ! ' i bX ' 5i gnU \ ' i b [Y b ' j cb ' A I @H = Ui Z [fi bX ' Y] bY g
gW X ' Y W X h ' Xi fW X [Y ZØ \ fhY b ' GmghYa i dXUhY gž ' XU g j] Y ' ' Åb [Y f
U ' g ' ØV '] W X ' XU i Y fhY ž ' ghY W _ Y b ' V '] Y VY b " ' ? i fn ' XU fUi Z
j Y fV fY] hY hY b ' g] W X ' Y X cW X ' ; Y fØW hY ž ' XU gg ' XU g
9b hk] W _ Y fhY Ua ' hUhgÅW X '] W X '] b ' G \ Ub [\ U] j Y f \ U ZhY h ' k cfXY b
gY] ž ' k] Y ' Y] b ' @Ui ZY i Y f " ' 8] Y gY ' GdY _ i ' Uh] cbY b ' V ' Y] VY b
i bVY ghÅh] [h " ' ðnk] gW X Y b ' k i fXY ' Y X cW X ' j ca ' A i ' h] W X U] b !
HYUa ' VY ghÅh] [hž ' XU gg ' XY f ' 7 9C ' [Y [Ub [Y b '] gh ' ZY \ ' Y b 8 UX i fW X
\ UVY b ' X] Y / Ua d ^ Y ' ' d /



@Y hnhY ' K cW X Y ' ghØfnhY ' XY f ' DfY] g ' XY g ' A i ' h] W X U] b ! Hc _ Y b g ' Ui Z [fi bX

j cb'6Yf]W hYb'ØVYf'ZY\[YgW`U[YbY'5V\YVi b[Yb'i a`Yhk U'&\$'i
UV"8Yf'[YbUi Y'; fi bX'XUZØfž'XUgg'HfUbgU_h]cbYb'ja`A i`h]W U]b!
Hc_Yb'ghYW_Yb'V`Y]VYbž'gh'bcW`i bVY_Ubbhž'cVk c\`Yg'nk Y]
H\Ycf]Yb'[]Vh"

A Ò[`]W X Y`fYW h`]W X Y`DfcV`Ya Y

Ni bÅW gh'[]b[`a Ub`XUj cb`Ui gž'XUgg`X]Y`9]b!`i bX`5i gnU\`i b[Yb
j cb`A I @H=Ui Z[fi bX`Y]bYg'gW`YW h`Xi fW [YZØ\fhYb
GmghYa i dXUhYgž'XUg'j]Y`Äb[Yf`U`g`ØV`]W`XUi YfhYž'ghYW_Yb
V`]YVYb"?'i fn`XUfUi Z'j YfVfY]hYhYb`g]W`YXcW`; YfØW hYž'XUgg`XUg
9bhk]W_YfhYUa`hUhgÅW`]W`]b`G\Ub[\U]j Yf\UZhYh'k cfXYb`gY]ž
k]Y`Y]b`@Ui ZYi Yf"

8]YgY`GdY_i`Uh]cbYb'V`Y]VYb`i bVYghÅh][h`ñnk]gWYb`k i fXY
YXcW`j ca`A i`h]W U]b!HYUa`VYghÅh][hž'XUgg`XYf'79C`[Y[Ub[Yb
]gh'ZY`Yb8UXi fW`\UVYb`X]Y`9bhk]W_Yf`_Y]bYb`Ni [f]ZZ'a Y\fž'i a
GYfj Yfk Ufhi b[Yb`Xi fW`ni ZØ\fybž'k Ug`X]Y`5i gZU`nY]hYf`_ÅfYb
_ØbbhY"

B UW`; YfØW hYb'ØVYf`X]Y`4 A i`h]W U]b C f[`8 Ug`HYUa`k]fX
Ub[YV`]W`]b`G\Ub[\U]Zygh[Ybca a Ybž`Y]b][Y'; fc»]b\UVYf`j cb`
`A I @H=\UVYb`VY[cbbYbž'; Y`XYf`ni`VYk Y[Yb"

HYUa !; Y`XVØfgYb`VYk Y[Yb`Yhk U" `A]`]cbYb`I G!8c`Uf`~ A I @H=
ni` \hhdg.##"Wc#) YWG; ' f?Y_`UVYb`Ui W`Y]b][Y`ñj YghcfYb
j YfgW`fYW_hž'a]h`~ A I @H=8Yf`DfY]g`Z]Y`]bbYf\U`V`j cb`&(`Ghi bXYb
i a`&*ž) i` "d]W`hk]hhYf"Wc a #d&gE di - 5gg

`5f_\Ua`f4 5f_\Ua`ñhY`Ł`&("A U]`&\$&'

8Ua U`g'gW]W_hY`Y]b`i bVY_UbbhYf`6Ybi hnYf`A I @H=]a`K Yfh`j cb
&ž+) `A]`]cbYb`I G!8c`Uf`Ub`; UhY`]c`i bX`j YfVfY]hYhY`XUa]h
6YXYb_Ybž'XUgg`X]Y`VY]XYb`D`Uhhžcfa Yb`a]hY]bUbXYf`j YfVi bXYb
gY]Yb"

ñ`XYf`j Yf[Ub[YbYb`K cWY`k i fXYb`bcW`a Y\f`J Yfa Ò[Ybgk YfhYž
X]Y`Ub[YV`]W`A]h[`]YXYfb`XYg`A i`h]W U]b!HYUa`g`[Y\ØfhYbž`Ub

; UhY"]c' ØVYfhfU[Yb' 'j cf'U`Ya 'Xi fW`Y]bY`FY)\Y j cb
HfUbgU_h]cbYbž'X]Y'g]W`Ui Z: Ubhca 'ja 'K Yfhj cb'Yhk U'%'\$
A]`]cbYb'i G!8c`Uf'gi a a]YfhYb"

O Q; 9F589'Æ.

9g' []Vh; YfØW`hYž'XUgg'XUg'HYUa ' \hhdg. ##"Wc#) ME @C \$GgJ h
j Yf\UZhYh'k i fXY" '8 Ug`A i `h]W`U]b!HYUa ' \Uh
\hhdg. ##"Wc#) ME @C \$GgJ h'%'\$`A]c" 'I G8`Y]b[YgYbXYh` : HA "
<UbXY`h'Yg'g]W` \]YfVY]`i a `Y]b`Ub\U`hYbXYgž' [fØ» YfYg`DfcV`Ya 3
' \hhdg. ##"Wc#)g&- ?Mh7\`A]Whk]hhYf"Wca #%L L V k ; A cDg

'7c]bGi a dh]cb'f4 7c]bGi a dh]cbŁ' ' %" A U]`&\$&'

CVk c\`k]f'ni `X]YgYa `NY]hdi b_h'a]h'G]W`Yf\Y]h'gU[Yb' _ØbbYbž
XUgg'g]W`XUg`A i `h]W`U]b!HYUa 'k U`fgW`Y]b`W`]b`Y]bYf
gW`k]Yf][Yb`@U[Y`VYZ]bXYhž'k i fXYb`k]`XY`5bgW`i `X][i b[Yb`Ui hž
X]Y'; UhY"]c' j cfk UfZYbž'Ub[YV`]W`'8YW`i b[`ZØf`XUg`A i `h]W`U]b!
HYUa `ni `ØVYfbY\`a Ybž'a]h'XYa `g]Y`Ub[YV`]W` j YfVi bXYb`g]bX"

; UhY"]c' k Y]gh; YfØW`hY`ni fØW_

I a `X]Y`G]hi Uh]cb`ni `VYfi \][Ybžj YfØZZYbh]W`hY`XUg`HYUa `j cb
; UhY"]c' Y]bY`9f_`Àfi b[ž'X]Y`6`cca VYf[`Y]b[YgY\Yb` \UhhYž]b`XYf
Yg'gY]bY`6YhY]][i b[`Ub`XYf`5b[Y`Y[Yb\Y]h'XYa Ybh]Yfhi bX
_`UfghY`hž'k Ug`Yg']b`YhYf`NY]h[Ya UW`h`\Uh"

@Ui h'XYa `GdfYW`Yf'j cb'; UhY"]c' g]bX`X]Y`A]hUfVY]hYf`XYf`D`UhhZcfa
a Y`f'a]h'XYa `%'\$!`Å\`f][Yb`ž V]`Ài a `XYf'j cb`]bYb`VYhf]YVYbYb
D`UhhZcfa `i bX`a]h'XYa `DUd]Yf`fUa ` `]bgVYgcbXYfY`Y]bYf`J]fhi U`
5ggYh`GYfj]W`Dfcj]XYf`fU 5GDŁ!@]nYbn` `VYgW`ÅZh][hž'XYf`ZØf`XYb
GhUfh]`fYf`D`UhhZcfa `YfZcfXYf`W`]gh`bYi Yž'Ui Z<cb[_cb[
Ui g[Yf]W`hYhY`<UbXY`gd`UhhZcfa "

Æ`YhYf`NY]h`_i fg]YfhYb'; YfØW`hY`ØVYf'; UhY"]c' K]f'a ØW`hYb
_`UfghY`Ybž'XUgg'i bgYf`6Yhf]YV`Y]bk UbXZfY]`Ài Zhž'X]Y
5V\YVi b[Yb`cfXbi b[g[Ya Å» `Z b_h]cb]YfYb`i bX`Yg'; YfØW`hYb
ni Zc` [Y`_Y]bY`DfcV`Ya Y`a]hi bgYfYa `6Yhf]YV`cXYf`XYb

5V\YVi b[Yb[]Vh"8Ug; UhY"c!HYUa`_c`bnYbhf]Yfhg]W\`XYfnY]hUi Z
X]Y: Y]Yf`W\`Y]hYb`ni`i`bgYfYa`%\$!`A\`f][Yb`k`V]`Ai`a`i`bX`XYb
GhUfh`XYf`<`cb[_`cb[Yf`<`UbXY`gd`UhhZcfa`XYf; UhY; fci dZ
; UhY"<?"

8Yf`GdfYW`Yf`j`cb; UhY"c`bi`hnhY`X]Y; Y`Y[Yb\`Y]hUi`W`zi`a
Y]b][Y`VY]`cfghY\`YbXY; ccX]Yg`Z0f`X]Y; UhY!7ca`a`i`b]hm
Ubni`_0bX][Yb`XUfi`bhYf`Y]bY`FY]\`Y`j`cb`6Ybi`hnyf`_Ua`dU[bYb
ni`f: Y]Yf`XYg`%\$"; YVi`fhghU[g`XYf`D`UhhZcfa`"

B UW`XYf`?`cbhfcj`YfgY`VYgW`cgg`X]Y`5bU`mgYd`UhhZcfa
@cc`_cbW`U]bZ`Y]bY`U`_hi`U`]g]YfhY`5bg]W`h`XYf`Ui`Z`XYf`D`UhhZcfa`j`cb
; UhY"c`[YgdY]W`YfhYb`5ggYhg`ni`j`Yf0ZYbh]W`Yb"

5i`Z[fi`bX`XYg`F`0W\`[Ub[g`XYg; UhYHc`_Yb!DfY]gYg`i`bX
=bgc`j`Ybn[Yf0W`hYb`\`UVYb`k`]f`X]Y`J`Yfa`0[Ybgk`YfhY`j`cb
U`_hi`U`]g]Yfh`4`[UhYS]c"

*`K`U`Yhg`Ybh\`U`hYb`Y]b; YgUa`hj`Yfa`0[Yb`j`cb`%Z((`A`]``UfXYb`I`G!
8c``Uf"

9]bgW`Y`Y`»`]W`.
-`+A`~; Hf((`A`]c``I`G8L` ` ` \$`i
%(-`"*` (,` ~`9H<`f&+`-`A`]c``I`G8L` `%-`i
%`&`A`]c``I`G8H` `%'`i
&`*`%&`~`6H7`f+`\$`A`]c``I`G8L` ` `)`i
*`H`~`G<`=6f) &`A`]c``I`G8L` `(`i

=W`\`c`ZYz`Yg`\`]`ZhX]f``d]Whk`]hhYf`Wca`#E`_L`[]Xj`i`6b

`@cc`_cbW`U]b`f4` `cc`_cbW`U]b`L`%` `i`b`]&\$&`

6Ygi W\ Yb 'G]Y 'i bg 'Ui Z. '_fmdhc!bYk g"Uh