

? fmdhc `Zi b_h]c b]Yfh`c \ bY `B Yhn

; i hYb`A cf[Yb``GW\ObYf`HU[`[YghYfb``5_h]Yb`ghY][Ybž 5b`Y]\Yb`ZU``Yb``5``Yg`]gh`k]YXYf`bcfa U``8]Y`@UbXi b[`k]fX k Y]W\`gY]b``@Ok Yb`k YfXYb`g]W\`ni `@Aa a Yfb``Y[Yb" J]Y``Y]W\`h``GYbXYb`G]Y`i bg`Y]bY`9!A U]`.
fcVYfh`Ufa ghfcb[4 Zh`Wca `i bX`Yh\Ub`k i 4 Zh`Wca ``8]Y ?fmdhc_f]gY`VY_ca a h`]fYb`<Y`XYbVc[Yb`<]Yf`]gh`Y]bY XfUgh]gW\`j YfY]bZUW\hY`8UfghY``i b[`XYggYbž`k Ug`]b`?fmdhc dUgg]Yfh`]ghž`gY]h`k]f`XUg`YhnhY`A U`Y]b[YW\YW_h`\UVYb``9]bY ?fmdhcVUb_ž`7Y`g]i gž`a]h`Ybcfa Yb`@Ui ZnY]h]b_cb[fi YbnYb i bX`Y]bYa `a U[YfYb`9][Yb_Ud]hU`dc`ghYf`VfUW\`Y]bž`U`g`X]Y Hc_Yb!DfY]gY`Z]Y`Yb`i bX`9]b`U[Yb`Zc`Yb``9]b`<YX[YZcbXgž H\fYY`5ffck g`7Ud]hU`ž`k Uf`gW\Y]bVUf`YXYf`gW\`YW\hYb K YhY`]b`?fmdhc`Ui g[YgYhnhž`Y]bgW\`Y]Y» `]W\`XYf [YgW\Y]hYfhYb`GhUV`YWc]b`HYffUI G8``9g`]gh`VUb_fc`h``i bX Y]bY`FY]\Y`/ Ua d^Y``d/

; i hYb`A cf[Yb``GW\ObYf`HU[`[YghYfb``5_h]Yb`ghY][Ybž 5b`Y]\Yb ZU``Yb``5``Yg`]gh`k]YXYf`bcfa U``8]Y`@UbXi b[`k]fX`k Y]W\`gY]b``@Ok Yb`k YfXYb`g]W\`ni `@Aa a Yfb``Y[Yb``J]Y``Y]W\`h``GYbXYb`G]Y i bg`Y]bY`9!A U]`. `fcVYfh`Ufa ghfcb[4 Zh`Wca `i bX Yh\Ub`k i 4 Zh`Wca ``

8]Y`?fmdhc_f]gY`VY_ca a h`]fYb <Y`XYbVc[Yb

<]Yf`]gh`Y]bY`XfUgh]gW\`j YfY]bZUW\hY`8UfghY``i b[`XYggYbž`k Ug`]b`?fmdhc`dUgg]Yfh`]ghž`gY]h`k]f`XUg`YhnhY`A U`Y]b[YW\YW_h`\UVYb``

9]bY`?fmdhcVUb_ž`7Y`g]i gž`a]h`Ybcfa Yb`@Ui ZnY]h]b_cb[fi YbnYb

i bX`Y]bYa`a U[YfYb`9][Yb_Ud]hU`dc`ghYf`VfUW`Y]bž`U`g`X]Y`Hc_Yb!
DfY]gY`Z]Y`Yb`i bX`9]b`U[Yb`Zc`Yb`"9]b`<YX[YZcbXgž`H`fYY`5ffck`g
7Ud]hU`ž`k`Uf`gW`Y]bVUf`YXYf`gW`YW`hYb`K`YhhY`]b`? fmdhc
Ui`g[YgYhnhž`Y]bgW`Y]Y»`]W`XYf`[YgW`Y]hYfhYb`GhUV`YW`]b
HYffUI`G8`"9g`]gh`VUb`_fc`h`i`bX`Y]bY`FY`Y`Y`UbXYfYf`? fmdhc!
I`bhYfbY`a`Ybž`XUfi`bhYf`J`cmU[Yf`i`bX`6`cW`_`:]ž`X]Y`Ub`"57
[Y`Y`Y`Yb`U`hYb`cXYf`X]Y`a`]hYf`YVYbž`k`]Y`j`Yf`Ab`[gh][hY
⊕j`YghcfYb`i`Y`X`UVn]Y`Ybž`gW`U[Yb`i`a`g]W`"

9g`Z0`h`g]W`U`Y`g`Y]b`V]ggW`Yb`j`cf`YfgY`VUf`Ub`"VYffUgW`YbXYf
k`Uf`X]Y`F`c`Y`j`cb`GUa`6Ub`_a`Ub!`:]YXž`VY`_Ubbh`U`g`G6:ž`XYa
`\$!`A`f][Yb`79C`XYf`? fmdhc!60fgY`:]HL`"9f`]gh`a`]h`B`c`h`_fYX]hYb
i`bX`"VYfbU`a`Yb`]b`X]Y`6fYgW`Y`[Ygdfi`b[Yb`i`bX`gU[hY`Ua
A`]hk`cW`ž`Yf`_0bbY`VY]6YXUfZ`Y]b`dUUf`A`]`]UfXYb`a`Y`f
Ui`Zf]b[Yb`"9]b[Y`bYbbYb`]\b`X]Y`NYbhfU`VUb`_j`cb`? fmdhc`fY]b
5bU`mgh`gW`A[h`GUa`6Ub`_a`Ub!`YX`j`cf`c`XYf`j`Yf[`Y]W`Yb`]\b`a`]h
⊕\b`D]Yf`dcb`h`A`cf[Ub`"G6: `_]b[h`k`]Y`Y]b`YW`hYf`⊕Xi`ghf]Y`_Ud]h`Ab.

K`]f`UVYb`X]Y`J`YfUbhk`cfhi`b[ž`Yfbgh`UZh`XUf0VYf
bUW`ni`XYb`_Ybž`Y]bni`gW`fY]hYbž`i`a`Y]bY`5bghYW`i`b[
Y]bni`X`A`a`Ybž`Ui`W`k`Ybb`Yg`i`bg`gY`Vgh`b]W`hg
Ui`ga`UW`h"

: c`[YbXYg`U`h`Yf`]b`Y`h`h`Yf`NY]h[YhUb.

- 9f`Yfk`UfV`6]hj`cž`Y]bY`_UbUX]gW`Y`? fmdhc!
<UbXY`gd`UhhZc`fa`ž`Z0f`Y]bYb`b]W`h[YbUb`bhYb`6YhfU["
- 9f`[UV`6`cW`_`:]ž`Y]bYa`? fmdhc!<UbXY`g!`i`bX`@Y]\X]Ybghž
Y]bY`?fYX]hZUn`]h`h`i]b`<0\Y`j`cb`(`\$\$`A`]`)cbYb`8c`Uf`U`g
; Y[Yb`Y]ghi`b[`Z0f`Y]bY`?Ui`Zcdh]cbž`i`a`Yg`Z0f`V]g`ni`&(`\$
A`]`)cbYb`8c`Uf`ni`_Ui`ZYb"
- 9f`ghY`hY`J`cmU[Yfž`Y]bYa`k`Y]hYfYb`? fmdhc!`?fYX]h[YVYfž
Y]bY`?fYX]hZUn`]h`h`i]b`<0\Y`j`cb`(`,`)`A`]`)cbYb`8c`Uf`ni`f

J YfZØ[i b[žj cb`XYf`Yf`+) `A]`]cbYb`8c`Uf`UbnUdZhYž`VYj cf
Yf`VUb`_fchh[]b["

A Ub`_Ubb`XUfØVYf`ZY]`gW`Ybž`cV`X]Y`5bU`c[]Y`j cb`æ`b`D]Yfdcbh
A cf[Ub`dUggh`G6: `U`h`Y]b`c`ZYbg]W`h`]W`Yg`≠h`Y`f`Y`gg`Y`X`U`f`U`b`ž`X]Y
5bghY`W`_i b[`Y]bni`X`Å`a`a`Y`b`i`b`X`X]Y`?`f`m`d`h`c`Ø`_`c`b`c`a`]Y`U`a` `@`U`i`Z`Y`b
ni` `U`h`Y`b`"5`V`Y`f`X]Y` `U`f`h`Y` `H`U`h`g`U`W`Y`]ghž`X`U`g`g`Y`f`_`Y]b` [`f`c`»`Y`f
F`Ø`W`_`U`h`]gh`i`b`X`U`i`W` `b`]W`h`g`Y]b`_`U`b`b`"

6]hj`c`g]Y`h`U`i`g`k`]Y`Y]b`Y`G`h`U`b`X`U`f`X`U`_`e`i`]g]h]cbž`X]Y`HY` `X`Y`g
6`Y`gh`f`Y`V`Y`b`g`j`cb` :`H`L`]ghž`]b`U`b`X`Y`f`Y` `A` `Å`f`_`h`Y`i`b`X` ;`Y`f`]W`h`g`V`U`f`_`Y]h`Y`b
ni` `Y`i`d`U`b`X]Y`f`Y`b`"8`U`g`[]`h`U`i`W` `Z`Ø`f`X`Y`b`6`c`W`_`]!8`Y`U` `a`]h`Y]b`Y`a
g`U`h`h`Y`b` `F`U`V`U`h`f`X`U`g`I`b`h`Y`f`b`Y` `a`Y`b` `U`h`h`Y`j`c`f`Y]b`Y`a` `≠`U`f`Y]b`Y
6`Y`k`Y`f`h`i`b[]`j`cb`) `A`f`X`"I`G`8`U`b[]Y`gh`f`Y`V`h`"J`c`m`U[]Y`f`]gh
]b`h`Y`f`Y`gg`U`b`h`Y`f`"5`a` `A`]h`h`c`W` `j`Y`f`Ø`Z`Y`b`h`]W`h`Y` `≠`g`c`j`Y`b`n`U`b`h`f`Å[]Y
n`Y][]h`Y`b`ž`X`U`g`g`Y]b`a`]h`G6:]`Y`f`V`i`b`X`Y`b`Y`g`I`b`h`Y`f`b`Y` `a`Y`b
[]Y]W`h`n`Y]h][;` `Å`i`V][]Y`f`ž`G`W`i` `X`b`Y`f`i`b`X`5`b`h`Y]`g`Y][]b`Y`f`j`cb`J`c`m`U[]Y`f`
k`U`f`"

8]Y`J`c`m`U[]Y`f!;`Y`g`W`h`]W`h`Y` `a`U`W`h`G]b`b`ž`k`Y`b`b`Y`g`b`i`f`i`a
G`Y`V`g`h`g`W`h`i`h`n[]Y`h`ž`g`U[]h`Y`Y]b`V`Y`_`U`b`b`h`Y`f`?`f`m`d`h`c`!A`U`b`U[]Y`f
[]Y[]Y`b`Ø`V`Y`f`I`b` `Y`X[]Y`X`"8]Y` ;`Y`g`W`h`]W`h`Y`j`cb`6`c`W`_`]`a`U`W`h`G]b`b
Q`Z]h`g` `↑`gh`Q`Y]b`Y`b`b`c`h`Y]X`Y`b`X`Y`b`J`Y`f`a` `Ø[]Y`b`g`k`Y`f`h[]Ø`b`g`h][]_`U`i`Z`Y`b`"
≠`W`_`U`i`Z`Y`X]Y` ;`Y`g`W`h`]W`h`Y` `X`Y`f` `J`Y`f`a`Y]X`i`b[]g`m`g`h`Y`a`]g`W`h`Y`f` `F`g]_`Y`b
_`Y]b`V]g`g`W`h`Y`b`U`V`"G`U`a`]gh`X`U`V`Y]ž`i`a` ;`Y`X`ni`j`Y`f`X]Y`b`Y`b`" `

5`V`Y`f`g`Y`V`g`h`k`Y`b`b`X]Y`g`Y`f`g`h`X`Y`f`5`b`Z`U`b[]gh`i`b`X`G6: `U`a` `9`b`X`Y
A`]`U`f`X`Y`b`U`i`g[]Y[]Y`V`Y`b` `U`h`ž`i`a` `?`f`m`d`h`c`!;`f`i`d`d`Y`b`ni` `gh`Ø`h`n`Y`b`ž`_`U`b`b
X`U`g`X]Y` :`i`W`h`X`Y`f`8`c` `U`f`g`b]W`h`g`h`c`d`d`Y`b`"8`U`g`D`f`c`V`Y`a`]ghž`X`U`g`g
?`f`m`d`h`c`-`-`)\$`A`]`U`f`X`Y`b`8`c` `U`f`k`Y`f`h`]gh`i`b`X`g`Y]b`B`Y`h`c`j`Y`f`a` `Ø[]Y`b
j`]Y` `Y]W`h`%`D`f`c`n`Y`b`h`X`U`j`cb`V`Y`h`f`Å[]h`"G`Y`V`g`h`k`Y`b`b`Y`f`g`Y]b`Y`b` `Y`h`h`Y`b
D`Z`Y`b`b][]i`b`X`X`Y`b`g`Y]b`Y`f` :`]f`a`Y`b`U`i`g[]U`V`ž`_`c`b`b`h`Y` `Y`f`Y]b`Y`b
f`Y[]Y`f`Y`W`h`Y`b`5`b`g`h`i`f`a` `U`i`Z`X]Y`5`i`g[]Å`b[]Y`b]W`h`U`i`Z`U`h`Y`b`"K`]Y`X]Y
G`W`h`f]Z`h`g`h` `Y`f]b` :`f`U`b`W`g`7`c`d`d`c`U`_`Ø`f`n`]W`h`]b`7`c]b`X`Y`g`_`
U`f[]i`a`Y`b`h]Y`f`h`Y`.

8`c`f`h`Q`g`b`h`Q[]Y`b`Ø[]Y`b`X` `Ø`c` `U`f` `]e`i`]X]h`m`Q`X`U`a`]h` `Y`X`Y`f`]b`

Y\hY'8c`Ufg'Ui gnU\`Yb'_Ubb"'"Gca]h]gh'X]Y'[YgUa hY
?fmdhc]bXi ghf]Y'dfU_h]gW\`fYgYfj]Yfh"'"

K Ybb`YXYf'j Yfgi W\hž?fmdhck À\fi b[Yb`]b`]a a Yf
_bUddYf'k YfXYbXY'8c`Ufg'Ui gni nU\`YbžZU`Yb`X]Y'DfY]gY
XYf?fmdhck À\fi b[Yb`gW\by`Ui ZXUg`B]j YUi žUi ZXYa
[YbØ[YbX'8c`Ufg`]a `GmghYa `j cf\UbXYb`g]bXžXUa]h
YXYf'Ui gnU\`Yb'_Ubb"'"

K Ybb`XUg`_bUddYfY'; Y`X`\]Yf`V`Y]VYb`k]fXžk]Y`j]Y`Y
Yfk UfhYbžXUbb`k]fX`X]Y`Ub\U`hYbXY'8c`Uf_bUdd\Y]h`Yg
?fmdhc`i ba Ø[`]W\`a UW\Ybž`k]YXYf`gc`ni `ghY][Yb`k]Y
ni j cf"

K Ybb`ØVYf\Ui dhž`_ØbbhY`X]Y'[fØ»hY`K]f_i b[`j cb`G6: `fY]b
dgmW\c`c[]gW\Yf`BUhi `f`gY]b` `J YfhfUi Yb`gW\UZZYb`a]h`Y]bYf': `i h
j cb`\cW\UfÀh][Yb`8YU`g"J]Y`Y]W\h`cW_h`XUg`; Y`X`ni fØW`"
?fmdhc`VUg]Yfh`gW\`Y» `]W\`Ui Z; `Ui VYb"fi9h\ Ub`K i Ł

7\]bU`gYhnh`Ui Z`XYb`Gh]a i `i g

J cf`i b[YZÀ\`f`Y]bYf`K cW\Yž`U`g`k]f`ØVYf`XYb`5i ZgW\k i b[`XYf
W\]bYg]gW\Yb`5_h]Yb`gW\f]YVYbž`gW\`i [Yb`k]f`j cfž`XUgg`DY_]b[
U[[fYgg]j Y`bYi Y`?cb↑ b_hi fdfc[fUa a Y`j cfUbhfY]VYb`k ØfXYž
k Ybb`gY]bY`7cj]X!@cW_Xck bg`U`a À\`]W\`bUW\`UggYb"9g`k Uf
_Y]bY`f]g_UbhY`J cf\YfgU[Yž`i bX`g]Y`\Uh`g]W\`]a `[fc»Yb`Gh]`i bX`]b
9]Y`VYk U\`f\Y]hYh"8]Yg`]gh`Ui g`XYf`Gci h\`7\]bU`A cfb]b[`Dcgh
j ca `A]hk cW.`

@c_U`Y`FY[]Yfi b[Yb`j Yf_Ui ZhYb`]a `j Yf[Ub[YbYb`A cbUh
5b`Y]\Yb`]a `FY_cfXk Yfhj cb`%ž- (`6]`cbYb`Fa V`f&, - `A fX
Xi fW\`ÒZZYbh]W\Y`b]j Ygh]h]cbYb"8Ua]h`k i fXY`XYf
V]g\Yf][Y`FY_cfX`j cb`Fa V`%ž`6]`cbYb`]a `A U]`&\$&\$
ØVYfhfcZZYb"

8]Y'; c`X[fi VY`ja `A U]`Vf]b[h`X]Y`[YgUa hYb`c`_U`Yb`9a]gg]cbYb
ZØf`XUg`đ\`f`Ui Z`a Y`f`U`g`F`a`V`)`6`]]cbYbž`VYf]W`hYh`XYf`G7A`D`
9]b][Y` ž`(`6`]]cbYb`F`a`V`XUj`cb`g]bX`Nk`YW`Ub`Y`\`Ybž`X]Y`X]Y
`bZfUghfi`_hi`f`Z]bUb]YfYb``8`Ug`g]bX`-`'`Dfc]Ybh`XYf`A`f`]W`Yb
E`i`chY`XYf`NYbh`f`U`f`Y`[]Yfi`b[`ZØf`gc`W`Y`5b`Y`\`Yb```b`XYf`nk`Y]hYb
đ\`f`Yg`\`A`Z`h`Y`k`]fX`Yg`U`gc`j`cfUi`gg]W`h`]W`h`ni`Y]bYf`XYi`h`]W`
[Yf]b[YfYb`9a]gg]cb`j`cb`GdYn]U`Ub`Y`\`Yb`_ca`a`Yb``C`\`ž`A`ca`Ybh
a`U``J`cb`6`cca`VYf[ž[YghYfb.

8`Ug`W`]bYg]gW`Y`:`]bUbna`]b]ghYf]i`a`Yfk`À[hž`c`_U`Yb
F`Y`[]Yfi`b[Yb`ni`Yf`Ui`VYbž`]b`XYf`nk`Y]hYb`<`A`Z`h`Y`X]YgYg
đ\`f`Yg`GcbXYfUb`Y`\`Yb`]a`K`Yfhj`cb`F`a`V`%ž`)`6`]]cbYb
f&`\$`A`j`]]UfXYb`i`G!8`c``Uf`ł`ni`j`Yf`_Ui`ZYbž`Y]bY`VY]gd]Y``cgY
6YgW`Y`i`b][i`b[`XYf``bZfUghfi`_hi`f`Z]bUb]Yfi`b[ž`X]Y`XUfUi`Z
UVn]Y`hž`X]Y`Ub[YgW`U[YbY`K`]fhgW`UZh`XYg`@UbXYg`ni
ghØ`h`Yb``````Ni`j`cf`VY[UbbYb`X]Y`?`ca`a`i`bU]`Yfk`U`hi`b[Yb
Yfgh`Ua`%``đ`bi`Ufž`k`Ybb`XUg`bYi`Y`<`Ui`g`U`hg`U`f`VY[]bbž
a`]h`XYa`J`Yf`_Ui`Z`XYf`G`W`i`XYb``

8`Ug`]gh`Ui`W`b`]W`h`U`Yg``8]Ygž`j`cb`7U]i`]b`;`c`VU`Ua`A`cbhU[ž
ZUggh`nk`Y]k`Y]hYfY`_Øfn`]W`Ub[Y`_ØbX][hY`?`cb`↑`b`_hi`fa`U»`b`U`a`Yb
ni`gUa`a`Yb.

8]Y`7`\]bU`8Yj`Y`cda`Ybh`6Ub`_f7`8`6`ł`ž`XYf`bUW`
J`Yfa`Ò[Yb`gk`YfhYb`[fÒ»`hY`dc`]h]gW`Y`?`fYX]h[YVYf`XYg
@UbXYgž`k`]fX`XYb`;`fc»`hY`]j`cb`DY_]b[g`Øb[ghYa
`bZfUghfi`_hi`f!Gh]a`i`i`g`]b`<`Ò\`Y`j`cb```\$\$`A`fX``F`a`V`f`
A`fX``I`G8`ł`Z]bUb]YfYbž`hY`]hYb`E`i`Y`Yb`a`]h`?`Yb`b`h`b]g`XYf
5b[Y`Y[Yb`Y]h`7U]i`]b`a`]h````

8`Yf`G`hU`Uhg`f`U`hž`7`\]bUg`?`UV]bY`hž`_ØbX][hY`Ua`8`c`b`b`YfghU[
X]Y`A`]hY`VYgW`UZZ`b[]b`<`Ò\`Y`j`cb```\$\$`A`fX``F`a`V`Ub`i`bX
gU[hY`ž`XUgg`X]Y`A`]hY`U`g`?`Ud]hU`ZØf`[fc»`Y

⊖ZfUghfi _hi fdfc`Y_hY`cXYf`U`g
_ VYfVfØW_i b[gZ]bUbn]Yfi b[`ZØf`Dfc`Y_hY`X]YbYb`k ØfXYbž
X]Y`Xi fW`GcbXYfUb`Y)\Yb`XYf`c_U`Yb`FY[]Yfi b[Yb
Z]bUbn]Yfh`k YfXYb`"'"`"

8]Y`?cb↑ b_hi fa U»bU\`a Y`]b`<Ø\Y`j cb`' '\$\$`A fX`"Fa V
_ca`a h`ni g`Äh`]W`ni `Y]bYf`9f\Ø\i b[`XYf`?fYX]hei chY`XYf
XfY]`dc`]h]gW`Yb`6Ub_Yb`i a` , '\$\$`A fX`"Fa Vž`Ui W`ni f
l bhYfghØhmi b[`j cb`⊖ZfUghfi _hi f]bj Ygh]h]cbYbž`X]Y`Ui Z
Y]bYf`9I Y_i h]j g]hmi b[`XYg`GhUUhgfUhYg`Ua` `%`đ b]
Ub[Y_ØbX][h`k i fXY`"

5V[YgY\Yb`j cb`XYb`VYfY]hg`UV[YgW`cggYbYb`J Yf_Äi ZYb`j cb
⊖ZfUghfi _hi fUb`Y)\Yb`]b`FY`cfX\Ø\Yž`XYb`dfc[bcgh]n]YfhYb
J Yf_Äi ZYb`j cb`⊖ZfUghfi _hi fUb`Y)\Yb`ØVYf`XYf`E i chY`/XYf
⊖ZfUghfi _hi fZcbXg`XYf`9bhk]W_i b[gVUb_Yb`/i bX`X]Y`Yf\Ø\hYb
?fYX]hei chYb`X]YgYf`6Ub_Yb`VY`Ui ZYb`g]W`Ui Z`&ž*`6]`]cbYb`Fa V
`Yhk Ug`ØVYf`&`Dfc`nYb`h`XYg`6fi hhc]b`UbXgdfcXi`_hg`"8 Ug`]gh
_i fnZf]gh][`Y]b`[fc»Yf`æ di`gž`Ui W`k Ybbž`k]Y`ZUgh`YXYf
Ubb]a`a hž`X]Y`Ub[Zf]gh][Yb`FYbX]hYb`XYf`5b`U[Yb`[Yf]b[`gY]b
k YfXYb`"

<]Yf`]gh`XUg`l b[YfUXY`"5i W`k Ybb`X]Y`FY[]Yfi b[`X]Y`GW`UZZ b[
j cb`?fYX]hYb`]b`\Yfc]gW`Ya`5i ga U»`UbcfXbYhž`Ybhn]Y\hig]Y`XYa
6Ub_YbgmghYa`@]ei]X]hÄh`<]Yf`bcW`a U`6`cca VYf[`.]`

7\]bUg`NYbhfU`VUb`_k]fX`j cfUi gg]W`h]W`6Uf[Y`X`Ui g`XYa
:]bUbngmghYa`UVn]Y\Ybž`U`g`NY]W`Yb`XUZØfž`XUgg`g]Y`g]W`
Ui Z`Y]bY`Bcfa`U`]g]Yfi b[`XYf`; Y`Xdc`]h]_ni VYk Y[hž`XU`X]Y
k]W`h][ghYb`[`cVU`Yb`?cb_i ffYbhYb`X]Y`N]bggÄh`N
YbYf[]gW`Ub`YVYb`"

8]Y`DYcd`Y`g`6Ub`_cZ`7\]bU`\Uh`X]YgY`K`cW`Y`]fY
hÄ[`]W`Yb`_i fnZf]gh][Yb`@]ei]X]hÄhgcdYfUh]cbYb`Ui Z`"A fX`
Fa V`f((`+`A`j`c`"l G8`L[Y_Øfnhž`XYb`_Y]bghYb`6YhfU[`gY]h

Ubi Uf'&\$&%""

8]Y'D6c7'ghY'hj\fy'; Y'Xdc'h]_j cb'Y]bYa '?f]gYba cXi g
Ui Z'Y]bY' Bcfa U']g]Yfi b['i a ž'gWf]YV'A]b['A]b[ž
7\YZ0_cbc a 'VY]'7]h]WGYW f]h]Ygž]b'Y]bYf'A]hY]'i b[""

9g'g]Y\h'Y]b'k Yb]['_ca]gW'Ui gž' fY'; Y'Xdc'h]_ 'Ui g'XYa
BchZU`a cXi g'ni 'bY\ a Yb'f]bXYa 'G]Y'k Yb][Yf'_i fnZf]gh][Y
5b'Y]\Yb'_Ui ZYbž'k A\fybX' f'fYX]hgh]a i' i gdfc[fUa a ']'b'XYb
Gi dYf!8i dYf!BchZU`a cXi g'k YWgY'h" W' _cbbhY'_Y]bY'_UfY
hYfdYhUh]cb'XYggYb'Z]bXYbž'k Ug'X]Y'W]bYg]gWYb'6Y\ÖfXYb
\Yf'UbghfYVYb"8Yf'6`cca VYf[!5fh]_Y'b]a a h'Yg]'b'5b[f]ZZ

8Yf'_Y]bYf'U'g'Yfk UfhYh'Qg\cfh'hYfa 'VcbX!Vi m]b[
dfc[fUa a YQ_ÖbbhY'XYf'J Yfgi W'XYf'NYbhfU`VUb_'gY]bž
Jc`Uh]'hAh'Y]bni Z0\fyb'i bX'X]Y'Z]bUbn]Y`Y<YVY`k]f_i b[
Ui Z'XYa '5b'Y]\Ya Uf_h'ni 'fYXi n]YfYbž'gWf]YVYb
GhfUhY[Yb'XYf'; c`Xa Ub'GUW'g; fci dž'XUfi bhYf'L]bei Ub
7\Ybž'X]YgY'K cWY]'b'Y]bYf'A]hY]'i b[""Ni 'b]YXf][Y
N]bggÄhnY'_ÖbbhYb'Ui W'ni 'Z]bUbn]Y`Yb'F]g]_Yb'Xi fW
ni bY\ a YbXY'5fV]hfU[Y!5_h]j]hAhYb'VY]hfU[Ybž'VY]'XYbYb
l bhYfbY\ a Yb'A]hY]'Z0f'X]Y'K]YXYfUb`U[Y'ghUhh'Z0f'YW'hY
h]Ygh]h]cbYb'Y]\Yb'_ÖbbhYbž'gWf]YVYb'g]Y"

8]Y'FY[]Yfi b['k]''U'gc'GdY_i `Uh]cbg!#5fV]hfU[YU_h]j]hAhYb
Y]bXÄa a Ybž]bXYa 'g]Y'X]Y?'cghYb'Z0f'_i fnZf]gh][Y
:]bUbn]Yfi b[Yb'Yf\Ö\hž'k A\fybX'g]Y'['Y]W'nY]h]['X]Y
FYU'k]fhgW UZh'Ub_i fVY'hž]bXYa 'g]Y?'fYX]hY'\]bY]bghUi h"5VYf
k Y]hYfY'gW'i 'XYbZ]bUbn]YfhY' hZfUghfi _hi fUi g[UVYb]'b'Y]bYa
@UbXž'XUg'k c\`gW'cb'ØVYf'ni 'j]Y` hZfUghfi _hi f'j YfZ0[hž'VYf[Yb
Y][YbY'gdY_i `Uh]j Y'F]g]_Yb"GYbXYb'G]Y'Y]bY'9!A U]ž'k Ybb'G]Y
X]Yg'VYggYf'j YfghY\Yb'U'g]W"

9]bY`[i hY`@Y_hØfY

BUW`6c`c"

E i Y`Y. :]bUbW]U`H]a Yg

8YhU]`g

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