

@]ZY ': ]hb Ygg`- ) \$\$< F `9``]dgYb hfU]b Yf  
6Yk Yfhi b[

@]ZY ': ]hb Ygg`dfcXi n]Yfh`Y]b][ Y`XYf`VYghYb`<cW`Y]ghi b[ g!  
: ]hb Ygg[ YfAhY`XYf`K`Y`h``]fY`9``]dgYb hfU]b Yf`]YZYfb`YI hfYa`Y  
9f[ YVb]ggY`]b`\_ØfnYghYf`NY]h`bX`\_cbbhYb`XUa`]h`X]Y  
6Y`]YVh\Y]h`VY]`XYb`[ fØ» hYb`\_ca`a`Yfn]Y`Yb`]hb Ygggh`X]cg  
i`bX`gc`[ Uf`XYb`GhfY]h`fA`ZhYb`U`g`YfghY`K`U\`ZØf  
9``]dgYb hfU]b Yf`YffY]W`Yb`"G]Y`k`Yf`XYb`ZYghghY`Ybž`XUgg  
9``]dgYb hfU]b Yf`j`cb`@]ZY ': ]hb Ygg`- ) \$\$< F`]b`XYf`FY`[ Y`U`g  
/`Ua`d/`&&\$`/`]YXYfUi`Z`YfY]h`b`Ua`d/`&&%`/`Ui`Z`XYa  
A`Uf`\_h`g`b`Xž`k`Ug`hY]`k`Y]gY`XUfUi`Z`ni`fØW`ni`ZØ`fYb`]ghž`XUgg  
b`Yi`YfY`J`Yfg`cb`Yb`a`]h`b`Yi`YfYb`i`b`\_h`cb`Yb`i`b`X  
Gd`Yn`Z`\_Uh`cb`Yb`j`YfØZZ`Yb`h`]W`h`k`i`f`XYb`"5`i`Z`fi`b`X`XYf  
6Y`]YVh\Y]h`XYg`- ) \$\$< F`Ui`Z`XYa`\_ca`a`Yfn]Y`Yb`A`Uf`\_h  
k`i`f`XY`XUg`A`c`XY`Y`Xc`W`k`]Y`XYfUi`Z`YfY]h`Yh`"8`Yf`DfY]g`]gh  
b`]W`h`bi`f`b`YXf`[ Yfž`g`cb`XYfb`a`U`W`h`X]Yg`Yg`E`i`U`]h`A`hga`c`XY`  
Ui`W`ZØf`XYb`<`Y]a`[ YVfUi`W`Yfg`W`k`]b`[ `]W`"9`g`/`Ua`d`A`Y`d`/



@]ZY ': ]hb Ygg`dfcXi n]Yfh`Y]b][ Y`XYf`VYghYb`<cW`Y]ghi b[ g!  
: ]hb Ygg[ YfAhY`XYf`K`Y`h``]fY`9``]dgYb hfU]b Yf`]YZYfb`YI hfYa`Y  
9f[ YVb]ggY`]b`\_ØfnYghYf`NY]h`bX`\_cbbhYb`XUa`]h`X]Y`6Y`]YVh\Y]h  
VY]`XYb`[ fØ» hYb`\_ca`a`Yfn]Y`Yb`]hb Ygggh`X]cg`i`bX`gc`[ Uf`XYb  
GhfY]h`fA`ZhYb`U`g`YfghY`K`U\`ZØf`9``]dgYb hfU]b Yf`YffY]W`Yb`"

G]Y`k YfXYb`ZYghghY``YbžXUgg`9``]dgYbhFU]bYf`j cb`@]ZY`:]hbYgg  
- ) \$\$< F`]b`XYf`FY[ Y``U`g` k ]YXYfUi ZVYfY]hYh`Ui Z`XYa`A Uf\_hg]bXž  
k Ug`hY`k Y]gY`XUfUi Z`ni fØW\_ni ZØ\ fYb`]ghžXUgg`bYi YfY`J Yfg]cbYb  
a ]h`bYi YfYb`i b\_h]cbYb`i bX`GdYn]Z]Uh]cbYb`j YfØZZYbh]W h  
k i fXYb``5i Z[ fi bX`XYf`6Y`]YVh\ Y]h`XYg`- ) \$\$< F`Ui Z`XYa  
\_ca a Yfn]Y``Yb`A Uf\_hk`i fXY`XUg`A cXY```YXcW  
k ]YXYfUi ZVYfY]hYh`8Yf`DfY]g`]gh`b]W h`bi f`b]YXf][ Yfž`gcbXYfb  
a UW h`X]YgYg`E i U`]hÀhga cXY```Ui W`ZØf`XYb`  
a [ YVfUi W`YfgW k ]b[ `]W`"

9g`[ ]Vh`Y]b][ Y`j YfgW`]YXYbY`J Yfg]cbYb`XYg`- ) \$\$< F`Z`XU\Yf`]gh`Yg  
Y]b`A i ggž`XUgg`G]Y`k ]ggYbžk Ug`G]Y`ZØf`A f`; Y`X`VY\_ca a Yb``6Y]  
XYb`ZfØ\YfYb`A cXY``Yb`hfuHbYb`; Y\`Yf`VY]`XYb`<YW\_Ubhf]YVYb`i bX  
XYb`<UbX[ f]Z<YfnZfYe i YbngYbgcFYb`Ui Z`8]Yg`k Uf`YXcW`Ui Z  
X]Y`\c\Y`J Yfk YbXi b[ `]b`:]hbYggghi X]cg`i gk ``ni fØW\_ni ZØ\ fYb``  
8]YgYf`HYgh`\_cbnYbhf]Yfh`g]W`Ui Z`XUg`gdÀhYfY  
<YW\_Ubhf]YVga cXY``"

9]b`k ]W h][ Yf`Di b\_h`ghž`XUgg`X]Y`GW f]hhÀb[ Y`i b[ YZA\ f`%,  
VYhfÀ[ h`:`Øf`U``YžX]Y`[ fØ`Yf`U`g`\*`i`»`g]bXž`]gh`X]Yg  
a Ø[ `]W Yfk Y]gY`b]W h`XUg`]XYU`Y`A cXY```ZØf`G]Y``8]Y`XcddY`h  
Z`b\_h]cb]YfYbXYb`; f]Z`Y`i bX`i`»`dYXU`Y`Yfa Ø[ `]W Yb`Y]bY  
6Yk Y`i b[ `bUW`j`cfbY`i`bX`\]bhYb``8]Yg`]gh`]XYU`ZØf`XUg`N]Y`Yb  
Ui Z`U`9]bY`[ fØ`YfY`5i gk U\`Ub`A i g\_Y`[ fi ddYbž`dYfZY\_h`ZØf`X]Y  
; Ubn\_ØfdYfghfUZ`b[ "

8Yf`@]ZY`:]hbYgg`- ) \$\$< F`9``]dgYbhFU]bYf`j YfZØ[ h`ØVYf`U``Y  
ØV`]W Yb`i b\_h]cbYbž`X]Y`G]Y`j cb`9``]dgYbhFU]bYf!; YfÀhYb`ZØf`XYb  
[ Yk YfV`]W Yb`; YVfUi W`Yfk UfhYb`k ØfXYbži bX`]gh`ØVYffUgW`YbX  
`Y]gY``Ni`XYb`bi f`Ui Zhi`]ghYbXYb`i b\_h]cbYb`[ Y\`ØfYb`-  
j cfdfc[ fUa a ]YfhY`?i fgY`ZØf`Y]bY`j c`ghÀbX][ Y`HfU]b]b[ gj`Y`ZU`hž  
&\$`K`]XYfghUbXgghi ZYbž`Y]bY`?cbgc`Y`a`]h`nk Y`9VYbYb`i bX  
]bhY`f]YfhYa`@YgY`YghY``#Ni VY\ØfZUW`gck`]Y`XUg`YI`\_`i`g]j`Y  
X][ ]hU`Y`@]ZY`!Di`g!<YfnZfYe i Ybn!, VYfk UW`i b[ ggmghY`a`ž`a`]h`XYa  
6Ybi hñYf`]bX]j`]Xi Y```VYfYW`bYb`\_ØbbYb`<YfngW`À[ Y`ZUgh`gc  
[ YbUi`k`]Y`VY`Y]bYf`\_]b]gW`Yb`9?; !A UgW`]bY`

8Yf`- ) \$\$< F`]gh`a`i`Y`[ Yb`gUhn`ni`j`]Y`Yb`9``]dgYbhFU]bYf`gY\`f

hfU[ VUF"·8 ]YgY·9``]dgYbhfU]bYf·j YfZØ[ Yb·ØVYf·< ]bhYffÀXYf·ZØf  
·Y]W hY·A cV]·]hÀh·i bX·GY·Vghj Yfgcf[ i b[ ··9g·]gh·b]W hYfZcfXYf·]W hž  
]b·XYf·BÀ\Y·Y]bYf·GhYW\_XcgY·ni ·dUf\_Yb"·8 ]Yg·a UW h·Yg·Y]bZUW h·Yfž  
·fYb·HfU]bYf·j cf·XYa ·: YfbgY\Yf·ni ·dUf\_Yb· ·a UW h·XUg  
HfU]b]b[ ·gc·j ]Y`·Ub[ YbY\a Yf·

Dfc Z]g· ·9fgW k ]b[ ·]W hž E i U`]hÀhž·dfU\_h]gW hž: i b\_h]cbYbž  
Dc di `Uf]hÀh

B UW hY]·Y· ·; UfUbh]Y

8]YgYg·A cXY``\_Ubb·b]W h·k ]f\_`]W h·VYUbghUbXYh·k YfXYb"·A ]h·XYa  
- ) \$\$< F [ ]Vh·Yg·gc·j ]Y`·ni ·V]YhYb"·8 ]Y·ghY][ YbXY·Dc di `Uf]hÀh  
X]\_h]Yfh·X]Yg"·8 Yf·Y]bn][ Y·B UW hY]·]a ·J Yf[ ·Y]W h·ni ·UbXYfYb  
9``]dgYbhfU]bYf·]gh·X]Y·; UfUbh]Y"·B UW ·XYf·, VYf\c·i b[ ·gh·X]Y  
; UfUbh]YXYW\_i b[ ·hYbXYbn]Y``[ Yf]b[ Yf·U·g·X]Y·Y]bYg·bYi YfYb  
A cXY``g"·9g·]gh·j ]Y`·Y]W h·Ua ·VYghYbž·Y]bY·Yfk Y]hYfhY·; UfUbh]Y·ZØf  
k Yb][ Yf·U·g·&\$·I G!8 c``Uf·ZØf·&·J\·fY·UVni gW ·]Y» Yb"·5V[ YgY\Yb  
XUj cb·]gh·XUg·@]ZY·; ]hbYgg·- ) \$\$< F ·9``]dgYbhfU]bYf·Y]bYg·XYf  
VYghYb·9``]dgYbhfU]bYf·Ui Z·XYa ·\Yi h][ Yb·A Uf\_h"

·bgd]f]Yfh·j cb·9n]bY·i bX·G]a cb·DUhhYfgcb

8 YhU]·g

6 Ygi W hYb·G]Y·i bg·Ui Z·a Y]b!Z]hbYgg"bYh