

9]gYfbY`@UX]Yg. l b]cb`6Yf`]b`n]Y\h`]bg  
5W hY`Z]bU`Y`XYg`8: 6!Dc\_U`g`Y]b`°

8]Y`9]gYfbY`@UX]Yg`XYg`%": 7`l b]cb`6Yf`]b`VYg]Y[ Yb`@Y]dn][  
%.\$`ja`8: 6!Dc\_U`"C fgW a Ubb`g]W Yfh`XYb`5i Zgh]Y[ `]bg  
5W hY`Z]bU`Y"

9]b`gdUbbYbXYg`8i Y`"b`XYf`nk Y]hYb`8: 6!Dc\_U`fi bXY`ZUbX`Ua  
GcbbhU[ `]b`XYf`5`hY: ÖfghYfY]`ghUhz`U`g`X]Y: fUi Yb`XYg`%": 7  
l b]cb`6Yf`]b`Ui ZX]Y: ÅghY`Ui g`@Y]dn][ `hfUZyb`"·`b`Y]bYa` \Ufh  
i a `Äa dZhYb`Gd]Y`hf]i a d\]YfhYb`X]Y`9]gYfbYb`@UX]Yg`a `]h`%.\$ž  
k cXi fW`g]Y`g]W`ni a`YfghYb`A U`ZØf`XUg`5W hY`Z]bU`Y  
ei U`]Zn]YfhYb`"8]Y`9bhgW Y]Xi b[ `Z]Y`]b`XYf`(\$`A`]bi hYž`U`g`8]bU  
C fgW a Ubb`XYb`Y]bn][ Yb`HfYZZYf`XYg`HU[ Yg`Yfn]Y`hY`"8]Y  
l b]cbYf]bbYb`j YfhY]X][ hYb`]\f`Hcf`V]g`ni a`GW`i gg`i bX`"Y»Yb  
@Y]dn][ `Y]bY`7\UbWž`Ui gni [ `Y]W Yb"

8 Ug`Gd]Y`VYnYi [ hY`X]Y`6YghfYVi b[ Yb`XYf`6Yf`]bYf: fUi Ybž`g]W  
]a`8: 6!Dc\_U`ni`VYk Y]gYb`"A`]hY]bYa`"Y]XYbgW UZh]W Yb`5i Zhf]hh  
gYhnhYb`g]Y`gW cb`]b`XYf`YfghYb`<U`VnY]h`X]Y`5\_nYbhYž`k cVY]`g]Y  
Xi fW`gW bY`Yg`Gd]Y`i bX`dfYggYbXY`5b[ f]ZZY`XYb`8fi W`Ui ZX]Y  
5V k Y`f`j cb`F UgYb6U`gdcfh`@Y]dn][ `Yf\Ö`hYb": fØ`]b`XYf`DUfh]Y  
\UhhYb`g]Y`VYfY]hg`a Y`fYfY`A Ö[ `]W`\_Y]hYbž`X]Y`@Y]dn][ Yf  
8YZYbg]j Y`i bhYf`8fi W`ni`gYhnYb"

### 8 Yf`Yb hgW Y]XYbXY`HfY ZZY f

8]Y`YfghY`bYbbYbgk YfhY`7\UbW`[ Y\ÖfhY`YXcW`XYb: ÅghYb`"·`b`  
XYf`\*`"A`]bi hY`hUi W hY`X]Y`@Y]dn][ Yf`5b[ fY]ZYf]b`@mX]U`5bXfUXY  
j cf`l b]cb!Hcf\ØhYf]b`A Y`Ub]Y`K U[ bYf`Ui Z`X]Y`a `]hY]bYa  
gci j YfÅbYb`FYZYI`XYb`GW`i gg`dUf]YfhY`"8]YgYf`ZfØ`Y`GW`cW`  
gW]Yb`X]Y`l b]cbYf]bbYb`UVYf`bi f`Ubni gdcfbYb`"·`a a Yf`k ]YXYf

XfÅb[ hYb'g]Y'Ui Z'XUg[ Y[ bYf]gWÅY'Hcf": Øf': i fcfY'gcf[ hY  
VYgcbXYfg'8]bU'C fgWÅ a Ubbž'X]Y'a ]h'\fYa 'HfYZZYf']b'XYf'(\$"  
A ]bi hY'ZØf'X]Y': Ø\fi b[ 'gcf[ hY"'B UWÅ 'Y]bYf'9W\_Y'nY][ hY'g]Y'g]WÅ  
[ YXi 'X][ 'i bX'gWÅcV'XYb'6U''ØVYf'X]Y'@]b]Yž'bUWÅXYa 'Y]b  
?cdZVU''Ub'XYb'DZcghYb' [ ]b[ "

8]Y'@Y]dn][ Yf]bbYbž'X]Y'V]g'ni f'<U'VnY]h'b]WÅh'ni 'j ]Y'Yb'\_'UfYb  
7\UbWÅb'\_Ua Ybž'k UfYb'bUWÅ'XYa 'F ØW\_ghUbX'[ Ynk i b[ Ybž  
cZZbg]j Yf'ni 'U[ ]YfYb"'#b'XYf'B UWÅgd]Y'nY]h'\UhhYb'g]Y'Y]bY  
8cddY'WÅUbWÅž'XcWÅ'K U[ bYf'k Uf'YfbYi h'ghUf\_'i bX'\]Y'h'X]Y  
: Ø\fi b[ 'ZØf'X]Y'9]gYfbYb'@UX]Yg"

## GhUf\_Y'8YZYbg]j`Y]ghi b[ 'XYf'I b]cbYf]bbYb

B UWÅ'XYa 'GY]hYbk YWÅgY'nY][ hYb'X]Y'; ÅghY'nk Uf'a Y\f'8fUb[ ž  
gWÅY]hYfhYb'YXcWÅ'Ub'XYf'X]gn]d`]b]YfhYb'8YZYbg]j UfVY]h'XYf  
I b]cbYf]bbYb"'8]YgY'a UWÅhYb'Yg'@Y]dn][ 'gWÅk Yfž'\_'UfY  
HcfWÅUbWÅb'ni 'YfUfVY]hYbž'i bX'k UfYb']a a Yf'k ]YXYf'[ YZÅ\`f]WÅ  
]a '?cbhYf"'C fgWÅ a Ubb'i bX'\fY'A ]hgd]Y'Yf]bbYb'UfVY]hYhYb  
i bYfa ØX`WÅ]a 'DfYgg]b[ ž'k cXi fWÅ'g]Y'a Y\fZUWÅ'ni '6U''[ Yk ]bbYb  
]a '5i ZVUi gd]Y'XYf'; ÅghY'ZØ\fhYb"

Hfchn'XYf'6Ya Ø\i b[ Yb'XYf'@Y]dn][ Yf]bbYbž'X]Y'j cf'U''Ya 'Xi fWÅ  
8]ghUbngWÅØggY'ni a 'HcfUVgWÅ'i gg'\_Ua Ybž'V`]YV'X]Y'5Vk Y\f'XYf  
9]gYfbYb'@UX]Yg'ghUV]''#b'XYb'YhnhYb'A ]bi hYb'XYg'Gd]Y'g'\_cbbhYb  
g]WÅ'X]Y'@Y]dn][ Yf]bbYb'b]WÅh'a Y\f'Xi fWÅgYhnYbž'i bX'X]Y  
6Yf']bYf]bbYb'j YfhY]X][ hYb']\fY': Ø\fi b[ 'V]g'ni a 'GWÅ'i ggd]ZZ'  
5h\UbUg]U'A cfU]h'c i ž'X]Y'?Ud]hÅb]bž'nY][ hY'g]WÅ'bUWÅ'XYa 'Gd]Y`  
VY[ Y]ghYfh' K ]f'\UVYb'i bgYf'Gd]Y''[ Ygd]Y'h'i bX'XYa ' ; Y[ bYf  
\_Y]b'V]ggWÅYb'FUi a '[ Y'UggYb"'9g'k Uf'Y]bY'hc''Y'HYUa 'Y]ghi b[ "

B UWÅ'XYa 'Gd]Y'`Åi » YfhY'Ui WÅ'X]Y'HfU]bYf]b'5]`Y]b'DcYgY'\fY  
Ni Zf]YXYb\Y]h' K ]f'\UhhYb'Y]bYb'\_UfYb'D'Ubž'i bX'XUg'HYUa '\Uh  
]\b'\Yfj cffU[ YbX'i a [ YgYhnh"'8]Y'Gh]a a i b[ 'ja 'GhUX]cb'k Uf  
ZUbhUgh]gWÅž'i bX']WÅ'ZFYi Y'a ]WÅž'XUgg'k ]f'Y]bY'Fi bXY'k Y]hYf'g]bX"  
X'hnh[ ]'h'Ygž'X]Y'JcfVYfY]hi b[ 'Ui Z'XUg'bÅWÅghY'Gd]Y'']bhYbg]j'ni  
[ YghU'hYb"

8]Y'I b]cbYf]bbYb'\UVYb'Y]bY'\_i fnY'DUi gYž'VYj cf'g]Y'g]W'Ui Z']\f  
bÅW ghYg'Gd]Y`j cfVYfY]hYbžXUg'Ua'%) "'GYdhYa VYf'[ Y[ Yb'XYb  
GJ`\*+'K`Y]bVYf[ 'UbghY'h": Ubg'g]bX'Y]b[ Y'UXYbž']\fY'A UbbgW'UZh  
YfbYi h'ni`i bhYfghØhnYbž'i bX'\_ØbbYb'g]W'H]W\_Yhg]a`Jcfj Yf\_Ui Z  
g]W'Yfb"

8YhU]`g

6Ygi W'Yb'G]Y'i bg'Ui Z.'X]Y!bUW'f]W'hYb"bYh