

GJ`K Y\Yb`K ]YgVUXYb.`<Y]a g]Y[ `[ Y[ Yb  
9bYf[ ]Y`7c hhVi g`]a `J ]g]Yf°

J YfZc`[ Y`XUg`8f]hh`][ U!Gd]Y`GJ`K Y\Yb`K ]YgVUXYb`[ Y[ Yb  
9bYf[ ]Y`7c hhVi g`Ua`%"`GYdhYa VYf`"j Y`]a`GhfYUa`VY]  
A U[ YbhU`Gdcfh"

5a`\_ca`a YbXYb`GcbbhU[ žXYb`%"`GYdhYa VYfž`XØfZYb`g]W  
: i »VU`ZUbg`Ui Z`Y]bYb`gdUbbYbXYb`8f]hh`][ U!?bU`Yf`ZfYi Yb`"8Yf  
GJ`K Y\Yb`K ]YgVUXYb`Ya dZAb[ h`]b`XYf`6F #5!5fYbU`9bYf[ ]Y  
7c hhVi g`"8Yf`5bdZ]Z`YfZc`[ hi a`%'`.' \$`i` \fž`UVYf`X]Y` , VYfhfU[ i b[  
]a`GhfYUa`VY[ ]bbh`VYfY]hg`i a`%'`.)`i` \f`"8Yf`?Ua`dZi`a  
k ]W`h[ ]Y`Di`b`\_hY`]b`XYf`@[ U`k ]fX`X]Y`Ni`gW`Ui`Yf`j`cf`XYb  
6]`XgW`]fa`Yb`ZYggY`b"

8Yf`GJ`K Y\Yb`K ]YgVUXYb`[ Y\h`a`]h`Y]bYf`i`b[ YgW`U[ YbYb`6]`Ubn  
]b`X]Y`DUfh]Yž`Ui`W`k`Ybb`X]Y`A`UbbgW`UZh`j`cb`HfU]bYf`B`]`g`8`Øf]b[  
VYfY]hg`nk`Y]`i`bYb`hgW`]YXYb`j`YfnY]W`bYb`a`i`gghY`"8]YgY  
9f[ YVb]ggY`\UVYb`XUni`i`[ YZØ`fhž`XUgg`XYf`:`7`9fn[ YV]f[ Y`5i`Y`g]W  
Ub`XYf`HUVY`Yb`gd]hnY`UV[ YgY`hnh`\Uh`i`a`g]W`X]Y`7`UbW`U`i`Z`XYb  
5i`Zgh]Y[ `ni`VYk`U`fYbž`]gh`Yg`ZØf`XYb`GJ`K Y\Yb`Yb`hgW`Y]XYb`Xž  
[ Y[ Yb`7c hhVi g`XYb`nk`Y]hYb`<Y]a`g]Y[ `ni`Yff]b[ Yb`i`b`X`XUa`]h`XYb  
5bgW`i`gg`Ub`X]Y`D`ÀhnY`[ Ub`n`c`VYb`ni`i`U`hYb"

### GdUbbYbXYg`8i`Y`nk`]gW`Yb`XYb`HYUa`g`

5i`ZXYf`UbXYfYb`GY]hY`ghY`h`9bYf[ ]Y`7c hhVi`gž`X]Y`bUW`Y]bYa  
Xi`fW`k`UW`gYbYb`GU]gc`b`ghUfh`Ua`i`Y`hnhYb`Gd]Y`hU[ `Y]bYb  
6Y`ZfY]i`b[ ggW`U[ `[ Y[ Yb`5`Ya`Ubb]U`5UW`Yb`UbXYb`\_c`b`bhYb`"8]Y  
A`UbbgW`UZh`j`cb`7`Ui`g!8]YhYf`K`c`]hn`nY][`hY`]b`X]YgYf`6Y[ Y[ bi`b[  
Y]b`ghUf`\_Yg`5i`Zhf]hh`i`b`X`]gh`bi`b`VYghfYVhž`X]YgY`:`cfa  
VY]ni`VY`U`hYb`i`b`X`g]W`k`Y]hYf`j`cb`XYb`i`bhYfYb`HUVY`Yb`d`ÀhnYb

ni `X]ghUbn]YfYb"9]b`k Y]hYfYg'dcg]hj] Yg'9f[ YVb]g`[ Y[ Yb  
K ]YgVUXYb`k ÀfY`k ]W`h][ ži a `XUg`bÒh][ Y`GY`VghVYk i gghgY]b`ni  
hUb\_Yb"

6Y]XY`HYUa`g`g]bX`YXcW`]b`X]YgYf`GU]gcb`gW`cb`]a`8: 6!Dc\_U`  
Ui`g[ YgW`]YXYbž`i`bX`X]Y`?`cbnYbhfUh]cb`Y[ h`bi`b`j`c``i`bX`[ Ub`n  
Ui`Z`XYf`A`Y]ghYfgW`UZh"8]Y`Di`b\_hYž`X]Y`Ua`GcbbhU[ `j`Yf[ YVYb  
k`YfXYbž`\_ÒbbhYb`ZØf`X]Y`Ub[ Zf]gh][ Yb`N]Y`Y`XYf`J`YfY]bY  
Yb`hgW`Y]XYbX`gY]b": Øf`X]Y`Ni`gW`Ui`Yf`k`]fX`Yg`Y]b`Gd]Y`j`c`Yf  
9a`ch]cbYb`i`bX`b`hYbg]h`h[ YVYbž`XU`gck`c`\`K`]YgVUXYb`U`g`Ui`W`  
7chVi`g`]b`X]YgYf`@[ U`b]W`hg`[ YgW`Yb\_h`VY\_ca`a`Yb"

K`YhVYk`YfV`

`"@"[ U`

(`Gd]Y`hU[	GJ`K`Y`Yb`K`]YgVUXYb` 9bYf[ ]Y`7chVi`g`
8Uhi`a`i`bX`l`fnY]h`	GcbbhU[ ž`%"`GYdhYa`VYfž`%`.'`\$` l`f`
Gd]Y`c`fh`	6F`#5!5fYbU`fK`]YgVUXYbŁ`

K`c`\_Ubb`a`Ub`XUg`Gd]Y`j`YfZc`[ Yb3`

8YhU]`g`

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