

BYi Yg'HUhhcc!Ghi X]c']b'9fZi fh. 5VgWX]YX j cb'6ÀW_YfY]'Fch\°

9]b'bYi Yg'HUhhcc!Ghi X]c'YfÒZZbYh']b'9fZi fhž'A U[XYVi f[Yf 5``YYž'YfgYhnh'X]Y'[YgWX`cggYbY'6ÀW_YfY]'Fch\"'HfUi Yf'i a XYb'6ÀW_Yfa Y]ghYf"



A U[XYVi f[Yf'5``YY'%&-ž'--\$, *'9fZi fhž'8Yi hgW\`UbX'!' ⊕ 9fZi fh'[]Vh'Yg'Y]bY'Ui ZfY[YbXY'BYi Yfi b[.'5b'XYf'A U[XYVi f[Yf5``YY'YfÒZZbYh'Y]b'VfUbXbYi Yg'HUhhcc!Ghi X]c"'8]YgYg'Ghi X]c YfgYhnh'X]Y'6ÀW_YfY]'Fch\ž'X]Y'j cf'nk Y]'*J\fYb'`Y]XYf']\fY'HØfYb gW\`]Y» Yb'a i gghY"'8]Y'GW\`]Y» i b['XYf'hfUX]h]cbgfY]W\Yb'6ÀW_YfY]\Uh'VY]'j]Y`Yb'9fZi fhYfb'ZØf'HfUi f][_Y]h'[Ygcf[hž'XU'j]Y`Y'Ui Z Y]bYb'bYi Yb'6ÀW_Yfž'XYf']b'X]Y': i » ghUdZYb'XYf'Fch\g'hf]hhž [Y\cZh'\UhhYb"'HcfghYb'Fch\ž'XYf'`YhnhY'6ÀW_Yfa Y]ghYf'XYf : Ua]`]Yž'j YfghUfV']a :: YVfi Uf'&\$&) i bX'\]bhYf`Àggh'XUa]h'Y]bY [fc»Y'@W_Y']b'XYf'`c_U`Yb'; Ughfcbca]YgnYbY"

8]Y'6ÀW_YfY]'Fch\'k Uf'b]W\h'bi f'VY_Ubbh'ZØf']\f'VfY]hYg Gcfh]a Ybhž'gcbXYfb'Ui W\'ZØf'X]Y'\Yfn`]W\Y'5ha cgd\ÀfY'i bX'X]Y Yb[U[]YfhYb'A]hUfVY]hYf"'5i W\ 'HcfghYbg'J UhYfž'<Ufha i h'Fch\ž
j YfghUfV'XfY]'\\J\fY'ZfØ\Yf"'8]Y'Ya ch]cbU`Yb'5VgW\]YXgk cfhY'Ui Z
XYf'gcn]U`Yb'AYX]Ybd`UhhZcfa ']a '\\J\f'&\\$\&' 'VYfØ\fhYb'j]Y`Y
AYbgW\Yb']b'XYf'GhUXh'i bX'fYZY_h]YfYbž'k]Y'k]W\h]['X]YgYg
: Ua]`]Ybi bhYfbY\aYb'ZØf'X]Y'; YaY]bgW\UZh'k Uf"': Øf'j]Y`Y
9fZi fhYf'k]fX'Yg'gW\kYf'gY]bž'g]W\'Ub'XYf'AU[XYVi f[Yf'5``YY'Ub
Yhk Ug'UbXYfYg'ni '[Yk O\bYbž'bUW\XYa'\]Yf'\U\fnY\bhY`Ub['6fch
i bX'; YVÀW_j Yf_Ui Zh'k i fXYb"'8cW\'XYf'K UbXY``Vf]b[h'Ui W\
Zf]gW\Y'DYfgdY_h]j Yb"

BYiY'NY]hYb']b'XYf'AU[XYVif[Yf'5``YY

8 Yf'bYi Y'6YhfY]VYf'XYg'HUhhcc!Ghi X]cg']gh'5`Yl UbXYf'; Ufbž'Y]b [YVØfh][Yf'9fZ fhYf'a]h'ØVYf'gYW\g'\\fYb'9fZU\fi b['U`g HÀhck]YfYf"; Ufb'Vf]b[h'b]W\h'bi f'Zf]gW\Yb'K]bX'a]hž'gcbXYfb _Y\fh'Ui W\'Ub'Y]bYb'Cfh'ni fØW_ž'XYf'ZØf'j]Y`Y'6Yk c\bYf'XYf'GhUXh Y]bY'VYXYi hYbXY'Fc``Y']a'5``hU['gd]Y`h''9f'\cZZhž'X]Y'9fk Ufhi b[YbgY]bYf'?i bX.]bbYb'Ub'Y]b'[i hYg'HUhhcc!Ghi X]c'ni 'YfZØ``Ybž']bXYa Yf'Ui Z'Y]bY'YbhgdUbbhY'5ha cgd\ÀfYž'\c\Y'<m[]YbYghUbXUfXg'i bX [YgW\i`hYg'DYfgcbU``gYhnh"

K Ybb'a Ub'Ui Z'XYf'Gi WXY'bUWX'XYa 'VYghYb'HUhhcc!Ghi X]c']b

9fZ fh']ghž'[]Vh'Yg'Y]b][Y'k]WXh][Y'5gdY_hY'ni 'VYUWXhYb"

D`UhhZcfa Yb'k]Y'hUhhcc`U"XY'V]YhYb'k Yfhj c``Y'=bZcfa Uh]cbYbŽ

XUfi bhYf'?i bXYbVYk Yfhi b[Yb'i bX'Y]bY', VYfg]WXh'ØVYf'`c_U`Y

Ghi X]cg"'Ni 'XYb'?f]hYf]YbŽ'X]Y'ZØf'Y]b'[i hYg'HUhhcc!Ghi X]c

gdfYWXYbŽ'nÀ\`Yb'YfZU\fYbY'HÀhck]YfYfŽ'Y]bY'dfcZYgg]cbY``Y

5ha cgd\ÀfY'i bX'hfUbgdUfYbhY'DfY]g]bZcfa Uh]cbYb"'8]Y

?i bghZYfh][_Y]h'XYf'HÀhck]YfYf'Yf_Ybbh'a Ub'Ua 'VYghYb'Ub'Y]bYa

j]Y`ZÀ`h][Yb'DcfhZc`]cž'XUg'j YfgWX]YXYbY'Gh]`Y'nY][hž'j cb'6`UW_k cf_V]g'\]b'ni 'FYU`]qa i g"

HUhhcc!HfYbXgibX'H]ddg

8]Y'?cghYb'ZØf'HUhhccg'_ÒbbYb'ghUf_'jUf]]YfYb'ibX'\Àb[Yb'jcb; fÒ»Yž'8YhU]`[fUX'ibX'9fZU\fib['XYg'HÀhck]YfYfg'UV"'?`Y]bYfYHUhhccg'VYkY[Yb'g]W\'cZh']a'6YfY]W\'jcb')\$'V]g'%\$\$'9ifcžkÀ\fYbX'[fÒ»YfY'KYf_YaY\fYfY'<ibXYfh'cXYf'[Uf'HUigYbX

9i fc'_cghYb'_ObbYb"'8]Y'8Ui Yf'Y]bYf'G]hni b['fY]W\h'XUVY]'j cb Y]bYf'\U'VYb'Ghi bXY'V]g'ni 'a Y\fYfYb'Ghi bXYbž'Y'bUW\ ?ca d'Yl]hÀh'XYg'8Yg][bg"

9]b'_`Y]bYf'H]dd'ZØf'U``Yž'X]Y'g]W\'Ui Z']\fYb'bÀW\ghYb'HUhhcc!
HYfa]b'j cfVYfY]hYb.'Hf]b_Yb'G]Y'Ui gfY]W\YbX'K UggYf'i bX
j Yfa Y]XYb'G]Y'5`_c\c``gck]Y'V'i hj YfXØbbYbXY'A]hhY``&('Ghi bXYb
ni j cf"'6Yei Ya Y'?`Y]Xi b[']ghYVYbZU``g'Ya dZY\`Ybgk Yfhž'XUa]h
a Ub'g]W\'kÀ\fYbX'XYf'G]hni b['kc\`ZØ\`h"Ni XYa '_Ubb'Yg
\]`ZfY]W\'gY]bž'j cf\Yf'Yhk Ug'ni 'YggYbž'i a '[i h'j cfVYfY]hYh'ni 'gY]b"

A]h'XYf'9fÒZZbi b['XYg'bYi Yb'HUhhcc!Ghi X]cg'Ub'XYf'A U[XYVi f[Yf 5``YY'VY[]bbh'ZØf'9fZi fh'Y]bY'bYi Y'ŸfU"'9g'V`Y]Vh'gdUbbYbXž'k]Y g]W\'X]YgY'J YfÀbXYfi b[']b'XYf'BUW\VUfgW\UZh'Ybhk]W_Y`b'k]fX" 8]Y'9f]bbYfi b[Yb'Ub'X]Y'6ÀW_YfY]'Fch\'k YfXYb'k Y]hYf`YVYbž k À\fYbX'5`YI UbXYf'; Ufb']a 'HUhhcc!6YfY]W\'gY]b'?ÒbbYb'i bhYf 6Yk Y]g'ghY``h'i bX'bYi Yb'_fYUh]j Yb'K]bX']b'X]Y'A U[XYVi f[Yf 5``YY'Vf]b[h"

: Øf 8 YhU]`g`ni f`6ÀW_YfY]`Fch\`i bX`]\fYf`; YgW\]W\hY`_Ubb`a Ub` F YghUi fUbh[i fi `VYgi W\Ybž`k À\fYbX`g]W\`\DhYfYgg]YfhY`ØVYf HUhhccg`Ui Z'HUhhcc`U`]bZcfa]YfYb`_ÒbbYb"`A Y\f`\DZcfa Uh]cbYb ni f`bYi Yb`9fÒZZbi b[`Z]bXYh`a Ub`YVYbZU``g`VY]`H\Øf]b[Yb&("

8 YhU]`g	
Cfh	A U[XYVi f[Yf 5``YY '%&- ž'\$, * '9fZi fhž
	8 Yi hgWX`Ub X
EiY``Yb	• k k k "h\i Yf]b[Yb&("XY
	XY"fYghUi fUbh[i fi "Wca
	• k k k "hUhhcc`U"XY

6 Ygi W Yb 'G]Y 'i bg 'Ui Z 'b!U["bYh