

NYgdI`Gn\_c`bc!DfnYXgn\_c`bmbf`%!`k ]UXca c Wj

@]gh'8c`bc`ág\_]Y[ c`?`i fUhc fU`C` k ]Uhm

&\$&&!\$&!&&

cXg cb.:, \$( )

8 UHU`U`hi`U`]nUW].`&&"\$&"&\$&&

K fcWUk`!&\$&&!\$&!&%

GnUbck b]`F`cXn]W`°

D]áhU`ZU`U`dUbXYa ]j`\_cfcbUk ]fi gU`k`mk`c`UbU`dfnYn`ica`\_]fcb`cdUXUž`gdUXU`]]WhVU`nUW`cfck`U` ]  
na`b]Y`gnU`g]o`]`c`ã`\_`c`gd]hU`]nUW`]]DcdfUk`U`gnti`UW`]Yd]XYa` ]WhbY`^`dcnk`c`]`U`b`U`dcX`o`Wj`Y`XYWm`^]`c`  
dck`fcWj`Y`Xc`b`Ui`\_]`ghUW`cb`UfbY`ž`c`X`d`cb]YXn]U`\_]`&%`i`hY[`c`Vf`"i`Whb]ck` ]Y`\_`Ug`J`!J`==gn`\_I`  
dcXghUk`ck`mW`\_`cfUn`i`Whb]ck` ]Y`gn`\_I` `dcbUXdcXghUk`ck`mW`\_`k`fUWU`á`Xc`gn`\_I` `Hc`VUfXnc`XcVfU`  
k` ]UXca`c`ãž`[`Xm`b`Ui`WhUb]Y`ghUW`cb`UfbY`gd`fnm`U`YZY`\_`hmk`bc`Wj`\_`gnhU`W`b]U`]`gcWU`]nUW`]`i`Whb]i`k`ž`Y`gh`  
b`Ui`f`U`bma`\_`ghUbYa`YXi`\_`UW`]]7`c`k`]o`W`ž`c`X`%`%`i`hY[`c`Vf`"n`\_]k` ]Xck`Ub`U`ncghU`U`hmk`" `\_]k`Uf`Ub`h`Ub`b`U`  
n`\_`cb`h`U`\_`hi`ž`g`Ua`\_`cb`h`U`\_`h`n`c`gcV`á`W`\_`cf`á`b]Y`Y`gh`dcXghUk`á`Xc`Ui`hca`Uhm`WhbY[`c`b`U`c`Yb]U`  
\_]k`Uf`Ub`h`Ub`b`m`Hc`cnb`U`WhUž`Y`k`\_`dfnmd`UX`\_]`dc`Y`Xnb`WhmW`\_`nUW`\_`cfck`U`\_`i`Whb]i`k`WU`Y`c`XXn]U`m`i`b]Y`  
V`o`X`á`dfnYW`\_`c`Xn]á`b`U`b`Ui`WhUb]Y`n`X`U`b`Y`!`W`\_`c`fnmi`Whb]ck` ]Y`dcncghU`b`á`k`Xca`i`ž`nU`\_`f`Y`gnhU`V`o`Xn]Y`  
i`Wh`ogn`WhU`á`Xc`gn`\_c`m`

9d]XYa` ]U`k`gnU`\_`Y`b]Y`dck` ]YXn]U`\_`cghUhb]Y[`c`g`ck`Už`gháX`Wj`Y`gnáWg]o`n`dck`f`chi`Xc`ghUW`cb`UfbY[`c`  
\_`gnhU`W`b]U`a`i`g]a`mk`gnmg`Whn`nUW`\_`ck`U`á`c`ghf`c`bc`ãž`dfnY`ghfnY[`U`á`n`Ug`UX`g`Ub]h`Ufb`mW`ž`XV`U`á`c`g]YV]Y` ]`  
]b`b`mW`" `B`U`g`\_i`hY`Whb]Y`gná`V`f`cb]á`dfnYW`k`\_`7`C`J`\_`8`!`-`\_`dcncghU`á`gn`WhYd]Yb]U`!`b`U`8`c`b`ma`\_`\_`ág`\_i`  
n`Ugn`WhYd]`c`g]o`X`cháX`d`cb`UX`\_`\$i`\_`b`Ui`Whm`Wj`Y`]`df`UW`\_`ck`b]\_]k`gn`\_I`ž`\$i`\_`i`Whb]i`k`k`k` ]Y`\_i`%&!%-`\_`Už`  
%\$ž`\_`i`Xn]YW`\_`k`\_`dfnYXn]U`Y`)!%`%`\_`Uh`"K`Uf`hc`g]o`n`Ugn`WhYd]áž`hc`k`rf`Un`h`fcg\_]`c`g]YV]Yž`b`U`V`\_`gnmW`\_`cf`Un`  
k`gnm`g`\_]W`\_`ž`n`\_`h`i`f`ra`\_]g]o`gd`chm`\_`Ua`m`

K`c`VY`Wb`Ug]`Ub]U`g]o`b`Y[`Uhm`k`b`mW`\_`g`\_i`h`\_I`k`k`ma`i`gncbY`^`dfnYn`d`UbXYa`]o`X`i`[`chfk`U`Y`^]nc`UW`  
i`Whb]i`k`A` ]b]ghYf`9`Xi`\_`UW`]]`B`Ui`\_]`dfcZ`DfnYa`mg`Uk`\_`7`n`UfbY`\_`dcX`á`\_`XYWm`o`c`\_`dfnYnb`U`WhYb]i`  
XcXUh`\_`ck`mW`\_`%`\_`\$`a`\_`b`n`\_`b`U`n`U`o`Wj`U`gd`YWU`]ghm`WhbY`n`n`U`\_`f`Y`gi`\_`dca`c`W`id`gnmW`\_`c`c`[` ]Whbc!  
d`YXU[`c`[` ]WhbY`"K`gd`Uf`Wj`Y`V`o`Xn]Y`c`VY`á`ck`U`c`c`f[`Ub]nUW`o`n`U`o`á`\_`cfY`\_`Wm`bc!`\_`ca`d`Ybg`U`Wm`b`mW`ž`  
\_`c`[`cd`YXm`Whb`mW`ž`fcnk` ]U`á`WhmW`\_`ca`d`Y`h`Y`b`WY`Ya`c`W`cb`U`bc!`gdc`Y`WhbY`cf`Un]b`b`mW`\_`n`U`o`á`c`W`Uf`U`\_`h`Y`fnY`  
h`Y`f`Ud`Yi`hm`Whb`ma`\_`X`U`i`Whb]i`k`ž`i`\_`h`i`f`mW`\_`fc`nd`cnb`Ubc`d`chfnYV`o`k`gd`Uf`Wj`U`d`gmW`\_`c`c`[` ]Whbc!  
d`YXU[`c`[` ]WhbY[`c`k`\_`hma`\_`n`U`\_`f`Y`g]Y`"F`YU`]nUWU`XcXUh`\_`ck`mW`\_`n`U`o`á`gd`YWU`]ghm`Whb`mW`\_`k`\_`gn`\_c`UW`\_`V`o`Xn]Y`  
g]o`c`XV`mk`U`U`c`X`%`a`Uf`Wj`Xc`&\$`[`fi`Xb]U`Vf`"

DfU[`b`o`dc]b`Z`c`fa`ck`U`áž`Y`k`\_`&\$&&f`"V`o`Xn]Y`f`YU`]nck`UbU`==YXmWU`d`fc[`f`Ua`i`\_`5`\_`hmk`b`mid`ck`f`i`h`  
i`Whb]i`k`Xc`gn`\_c`mid`d`UbXYa`]]`K`:\_`n`5`K`:\_`ž`b`U`h`Y`b`W`\_`ncghUb]Y`dfnYnb`U`WhcbY`dfnYn`A` ]b]ghYf`ghk`c`  
9`Xi`\_`UW`]]`B`Ui`\_]`\*`\_`a`\_`b`n`"DfnYgn`\_c`Yb]`dfnYn`k`fcWUk`g`\_á`5`K`:\_`b`Ui`Whm`Wj`Y`Y`k`mW`\_`ck`Ub]U`  
Z]nm`WhbY[`c`cf`Un`b`Ui`WhUb]U`k`WhY`gbcgn`\_c`b`Y[`c`V`o`X`á`d`fck`UXn]á`XcXUh`\_`ck`Y`n`U`o`Wj`U`U`\_`hmk` ]ni`á`W`  
fi`W`\_`ck`c`i`Whb]i`k`"NU`o`Wj`U`hY`V`o`X`á`c`XV`mk`U`á`g]o`k`\_`a`U`mW`ž`c`XXn]U`ck`mW`\_`i`V`a` ]o`Xnmc`XXn]U`ck`mW`  
[`fi`d`UW`" `s`\_`ghUf`c`\_`m`b]`F`nma` ]Ub]Y`dck` ]UXU`]`\_`a`Ybg`g`UbU`]b`W`\_`c`f`dcfY`g`Ubc`!`k`\_`n`X`fck`ma`Wj`Y`Y`n`X`fck`m`  
Xi`W`" `K`\_`nb]\_]`gn`WhY[`\_I`ck`mW`\_`V`UXU`\_`\_`cb`Xm`W`]Z]nm`WhbY`^`Xn]YWj`\_`]`a`c`Xn]Y`\_`m`dfnY`d`fck`UX`ncbY`dfnYn`  
5`K`:\_`g`á`b]Y`dc`\_`c`á`W`!`nk`]o`\_`gnU`g]o`k`g`\_U`b]\_]`a`Ugm`Wj`U`U`f`b`A`\_`ž`gd`UXU`gd`f`Uk`bc`ãž`k`m`f`nma`U`c`\_`á`  
V]Y[`ck`U`]`k`m`Xc`bc`\_`á`\_`f`á`Yb]ck`c!`c`XXYW`\_`ck`U`"D`f`c`gn`o`\_`U`V`m`Wj`Y`DU`\_`ghk`c`n`UW`\_`o`Wj`\_`]`gk`c`Y`Xn]YWj`Xc`  
i`Xn]U`i`k`\_`hm`W`\_`n`U`o`Wj`UW`\_`ž`gn`WhY[`\_I`b]Y`h`Yž`\_`h`i`f`Y`n`f`i`\_`b`mW`\_`d`ck`c`X`i`k`\_`gh`f`cb]á`c`X`k`mg]`\_]i`Z]nm`WhbY[`c`]  
dcncghU`á`b`U`VU`\_]Yf`n`n`U`o`Wj`Ua` ]k`mW`\_`ck`Ub]U`Z]nm`WhbY[`c`"

N'fUXc WjábZcfa i 'ö'dcbUXhcž' Y'k '&\$&&'f"VöXn]Y'\_cbhmbi ck Ubm'dfc[ fUa ' DcnbU^Dc`g\_ö "'Gn\_c m  
cf[ Ub]ni 'áW'k mWjYWh\_]k 'UhfU\_Wm'bY'a ]Y'gWU'bUgnY[ c'\_fU'f 'chfnma U'á'XcZ]bUbgck Ub]Y'k '\_k cWjY')  
hmg"'fk mWjYWh\_U'YXbcXb]ck UŁž%\$'hmg"'fk mWjYWh\_U'Xk i Xb]ck UŁ:]'%) 'hmg"'fk mWjYWh\_U'hfnmXb]ck UŁ"'K  
&\$&&'f"A ]b]ghYfgk c'9Xi \_UW]'B Ui \_]'dfnYnbUWhm'bU'fYU'nUWö'dfc[ fUa i '%\$\$'a 'b'n ž'k 'i V]Y[ ma  
fc\_i 'Vmc'hc'' ) 'a 'b'n "K b]cg\_]c'XcZ]bUbgck Ub]Y'VöXn]Y'a c bU'g\_ UXUā'cX%'a UfWUž'\_U XY  
k c'Yk 'Xnhk c'chfnma U' fcX\_]Z]bUbgck Y'k 'k mgc\_c Wj'dfcdcfWcbU'bY^Xc'']WhVmi Whb]i k "'NUWŁöWJa  
Xc'\_cfnmghUb]U'n'dfc[ fUa i ']'cf[ Ub]nck Ub]U'k m'UnX'k 'nk UgnWhU'k 'a ]Y'gWUž[ Xn]Y'gnWhY[ 'i 'b]Y  
a cWbc'V]'Y'gYfW'W'Dc'g\_]']\_h'fY'a cXmDc'U'\_dck ]b]Yb'\_cb]YWhb]Y'cXk ]YXn]ā"

mYa mk 'gni a ]Y'jZcfa UWm'bma ž'hma 'VUfXn]Y^k ]öWk Ufhc'g]ö[ Uā'Xc'k ]Ufm[ cXbmM' f'XY  
]bZcfa UW]"FY\_ca YbXi 'ö'DU ghk i 'ghfcbm]bhYfbYhck Y'A ]b]ghYfgk U'9Xi \_UW]'B Ui \_]  
fk k k "a Y]b"[ c] "d'Ł'cfUn'? i fUhc'f]i a 'C k ]Uhm'k Y'K fcWUK ]i 'fk k k "\_i fUhc'f]i a "k fcWUK "d'Ł"  
NUk ]YfU'á'cbY'i mYWhbYž'U\_hi U'bY]'gnWhY[ 'i ck Y]'bZcfa UWY"'NUdfUgnUa 'Xc']WŁ'WhöghY[ c  
cXk ]YXnUb]U"

Gn\_c U'Yghž'ck gnYa ž'k U bá']bghmhi Wāž'U'Y'dfnYXY'k gnmgh\_]a 'Ygh'k gd'Ī' bchā"'Hō'k m'ā'h\_ck á  
k gd'Ī' bchō'k cfná'i Whb]ck ]Yž'fcXn]Wž'bUi WhmWjY'Y'cfUn'dfUW'ck b]WhiUXa ]b]ghfUW]'cVg i [ ]ž'U'hU\_ Y  
k gnmgh'ndfnm'UWjY'Y'gn\_c mž'\_h'f'nm]g]ö'n'b]á']XYbhmZ\_]i 'á']i Xn]Y'U'á'Y^k gdUfWjU"'5Vmik gd'Ī' bchU  
fcnk ]'U U'g]ö']\_k ]h U'dchfnYVb]gá'k gnmgh'Whi'Y'á' WhYghb]Whi"; cfáW'Ł'dfcgnö'c]bhYfYgck Ub]Y'g]ö  
gdfUk Ua ]'gn\_c m]'Ub[ U ck Ub]Y'k 'Y^Xn]U U'bc ā"'C 'fY[ i 'UfbY'\_ca i b]\_ck Ub]Y'g]ö']'WhöghY'Vmk Ub]Y  
k 'gn\_c'Y'dfnm'f'Ī' bmM'c'\_Un'UW'Ī' ]b]Y'h'm'\_c'k mk ]UX'Ī' k Y\_'Whm'\_cbgi 'hUW]"'C'n[ UgnUb]Y'i k U[ ']  
dfcdcnmW]'XnfY\_hcfca ž'k mM'ck Uk W'ca ž'bUi WhmWjY'ca ž'U'hU\_ Y'F UXn]Y'F cXn]W'k ']'F UXn]Y'Gn\_c m'  
DfnYn'gk c'ā'cVmk UhY'g\_ā'U\_hrk bc ā'a c YWjY'DU ghk c'nXn]U Uā'Xi c'XcVfY[ c"

N' mWhYb]Ua ]'nXfck ]U]'gnUW b\_]Ya  
Fca Ub'?ck U'Whm\_  
8c'bc 'ág\_]?'i fUhc'f'C k ]Uhm