

: `YXYfa Ui g!5VYbhYi Yf']a 'A i fbUi Yf A ccg. '9l _i fg]cb 'Ua '%%"' >i `]°

9f`YVYb`G]Y`X]Y`: `YXYfa Ui g!9l _i fg]cb`]a `A i fbUi Yf`A ccg Ua '%%"'\$\`]'&\$&) `i bX`VYcVUW\hYb`G]Y`X]YgY`ZUgn]b]YfYbXYb H]YfY`]b`]\fYa '@YVYbgfUi a "



8]Y'JYfUbghU'hi b['f]W\hYhg]W\'Ub'U'`Y'5\hYfg[fi ddYbž'Ui W\
: Ua]']Yb'g]bX'Ui gXfØW_']W\'Y]b[Y'UXYb"'8Ua]h'Yg'VY]'X]YgYf
9f_i bXi b[ghci f'Ui Z'_Y]bYb': U``ni 'Y]bYf'Xi b_`Yb'5b[Y`Y[Yb\Y]h
k]fXžk]fX'Ya dZc\`YbžY]bY'HUgW\Yb'Ua dY'a]hni Vf]b[Yb"'I bX
k Yf'k Y]» žj]Y``Y]W\h`Yi W\hYb'ni gÀhn`]W\'; `Ø\k Øfa W\Yb'XYb'K Y[
i bX'a Ub'_Ubb'gc[Uf'Y]bYb'G]YVYbgW\'AZYf'Ub'XYf'? Ubh]bY
YbhXYW_Yb"'8Ua]h'X]Y'9I_i fg]cb'fY]Vi b[g`cg'j Yf'Ài Zhž'k]fX'XYf
[YbUi Y'HfYZZdi b_h'bUW\'5ba Y`Xi b['i bhYf'
H]a "? cfgW\YZg_m4 `fU![Ud"XY'VY_Ubbh[Y[YVYb"'6YUW\hYb
gc``hY'a Ub'U``YfX]b[gžXUgg'X]Y'JYfUbghU`hi b['VY]'FY[Yb'cXYf
ghUf_Ya 'K]bX'Ui gZU``Yb'_ObbhY''8]YgY'gdUbbYbXY'BUW\h']b'XYf
BUhi f'k]fX']b'?ccdYfUh]cb'a]h'XYf'@6J!FY[]cbU`[fi ddY'; 5D!K A!
GC; 'Xi fW\[YZØ\fhž'X]Y'g]W\'YVYbZU``g'ZØf'XYb'GW\i hn'i bX'X]Y
6YcVUW\hi b['j cb'K]`Xh]YfYb'Yb[U[]Yfh"

BÀWXghYJc[Y`VYcVUWXhib[]a GYdhYa VYf

9]b k Y]hYfYg'<][\`][\h'ZØf'B Uhi fVY[Y]ghYfhY ghY\h'Ua 'GcbbhU[ž XYb '&, "'GYdhYa VYf'&\$&) ž'Ui Z'XYa 'Dfc[fUa a "'Jcb'*.\$\$'V]g'Yhk U %\$.\$\$'I\f'\UVYb'6Ygi W\Yf'X]Y'; Y`Y[Yb\Y]hž'VY]a 'Yi fcdUk Y]hYb HU['XYf'Ni [jc[Y`VYcVUW\hi b[ž'cf[Ub]g]Yfh'jcb'XYf'6]c`c[]gW\Yb GhUh]cb'A i fbUi Yf'A ccg'i bX'XYa '@UbXYgVi bX'ZØf'Jc[Y`gW\i hn']b 6UmYfbž'X]Y'Z]Y[YbXYb'; ÀghY'ni 'VYcVUW\hYb"'9g'Yfk UfhYb'G]Y gdUbbYbXY'6YcVUW\hi b[ga Ò[`]W_Y]hYb'k]Y'n]Y\YbXY'GhUfYž K]bhYf[c`X\À\bW\Yb'i bX'gY`hYbY'5fhYb'k]Y'XYb'A Yf`]b'i bX'X]Y ?cfbk Y]\Y"

8]Y 'HY] 'bY\a Yf 'YfZU\fYb'j]Y 'Yg'ØVYf'X]Y '9f_Ybbi b['n]Y\YbXYf J Ò[Y 'i bX 'X]Y 'Fi ZY 'XYf' < Y]XY 'YfW Yž'k cVY] 'Ui W 'Y]b'_f]h]gW Yf 6`]W_'Ui Z'XYb'9]bZi gg'XYg'? ']a Uk UbXY `g'Ui Z'X]Y 'Ni [j Ò[Y` [Yk cfZYb'k]fX"'BUW 'XYb'6YcVUW hi b[Yb'[]Vh'Yg'Y]bY BUW VYgdfYW i b[']b'XYf'6]c`c[]gW Yb'GhUh]cbž'X]Y 'XYb'dYfZY_hYb FUi a 'ZØf'5i ghUi gW 'i bX'J Yfh]YZ b['V]YhYh" I a 'XUVY] 'ni 'gY]bž']gh Y]bY'5ba Y`Xi b['YfZcfXYf']W "'5i W 'k Ybb'_Y]bY'gdYn]Y``Yb J cf_Ybbhb]ggY'bchk YbX]['g]bXž'gc``hY 'a Ub'ZØf'[i hY'@Ui bYž'k Ufa Y

?`Y]Xi b['i bX'Yj Ybhi Y``Y]bYb'FY[YbgW\i hn'Gcf[Y'hfU[Yb" : Yfb[`ÀgYf'i bX'GdY_h]j Y'g]bX'YVYbZU``g'k]``_ca a Ybž'i a 'X]Y J Ò[Y``VYgha Ò[`]W\'ni 'VYcVUW\hYb"

: Øf'U```YbYž'X]Y'XUg'A i fbUi Yf'A ccg'i bX'gY]bY'h]Yf]gW\Yb
6Yk c\bYf'YbhXYW_Yb'a OW\hYž'g]bX'X]YgY'VY]XYb
J YfUbghU'hi b[Yb'Y]b'UVgc'i hYg'A i gg"'9g']gh'gW\Ob'ni 'gY\Ybž'k]Y
Yb[U[]YfhY'; fi ddYb'k]Y'X]Y'6]c`c[]gW\Y'GhUh]cb'A i fbUi Yf'A ccg
i bX'X]Y'@6J!FY[]cbU`[fi ddY'; 5D!K A!GC; 'XUni 'VY]hfU[Ybž'X]Y
bUhØf`]W\Y'GW\Ob\Y]hii bX'J]Y`ZU'hii bgYfYf'I a [YVi b['ni 'Yf\U'hYb
i bX'ni 'dfAgYbh]YfYb"'Gck c\`'VY]'XYf'9I_i fg]cb'ni 'XYb
: `YXYfa Ai gYb'U`g'Ui W\'VY]'XYf'Jc[Y`VYcVUW\hi b['_ObbYb'X]Y
HY]`bY\a Yf'b]W\h'bi f'`YfbYbž'gcbXYfb'Ui W\'Y]bYb'k]W\h][Yb
6Y]hfU['ni a '9f\U'h'i bgYfYf'BUhi f'`Y]ghYb'i bX'j]Y``Y]W\h'gc[Uf
gY`VghY]b'GhØW_'X]YgYf'J]Y`ZU'h'Yf`YVYb"

8 YhU]`g	
Cfh	AifbUiž8YihgWX`UbX
EiY``Yb	k k k "`fU![Ud"XY
	• k k k "a i fbUi Yfa ccg"XY

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'bU[!VUmYfb"XY