

A]YhdfY]gVfYa gY']b'2 ghYffY]WX. A]``]UfXYb!9fgdUfb]g'ZØf'A]YhYf'&\$&) °

A]YhYf\O\i b[Yb']b'2 ghYffY]WX.'5_hi Y``Y
FY[]Yfi b[gj Yf\UbX`i b[Ybž'A]YhdfY]gVfYa gY'i bX
9]bgdUfi b[Yb'ZØf'A]YhYf']a :: c_i g"



A Uf]U\]`Zž'² ghYffY]W\ '!`K Ugʻhi hˈg]W\ ']bʻdi bWhc '`Y]ghVUfYg
K c\bYbʻ]bʻK]Yb3·5a '&"'⇒ b]ʻ&\$&) '\Uh'Y]bYʻDfYggY_cbZYfYbnʻa]h
XYfʻbYi YbʻGD² !K c\bVUi gdfYW\Yf]bʻ9`_Yʻ<UbY`!HcfgW\ i bX
J]nY_Ubn`Yfʻ5bXfYUgʻ6UV`YfʻZØfʻ5i ZgY\Ybʻ[Ygcf[h"8YfʻXf]b[`]W\Y
: c_i gʻ`U['Ui ZʻXYa 'H\Ya UʻXYfʻA]YhYf\Ò\i b[Ybʻ]a 'fY[i `]YfhYb
6YfY]W\ž'X]Yʻ`Ui hʻ<UbY`!HcfgW\ 'bi b` UV[YZUb[Yb 'k i fXYb"'8]Y
cZ]n]Yʻ`Yʻ@b]Yʻg]Y\hʻY]bYʻA]YhdfY]gVfYa gYʻj cfži a 'X]Y
UbghY][YbXYbʻ?cghYbʻ]a '5i [Yʻni 'VY\UʻhYb"'GY]h`&\$%\$ʻg]bXʻX]Y
A]YhYbʻ]bʻ² ghYffY]W\ i a 'gUhhYʻ+\$Z' 'DfcnYbh'[Ygh]Y[YbZʻXUj cb
Uʻ`Y]bʻ&) 'DfcnYbh']bʻXYbʻ`YhnhYbʻnk Y]ʻ∀J\fYb"'8]YgʻVf]b[hˈj]Y`Y
A]YhYfʻ]bʻY]bYʻdfY_ÀfYʻ@U[YZʻk Ygk Y[Ybʻ6UV`Yfʻg]W\ 'ZYgh[YʻY[h\Uh '8]YʻbÀW\ghYʻA]YhghY][Yfi b['j cb'' Zʻ%* 'DfcnYbhʻgc```j Yf\]bXYfh
k YfXYb"

9]b 6`]W_'Ui Z'X]Y'NU\`Yb nY][hž'XUgg'X]Y'A]YhYf']b '2 ghYffY]W\']a \\J\f'&\\$&' ']bg[YgUa h'\%', 'A]``]cbYb '9i fc 'Xi fW\'X]Y'A U\' bU\a Yb \XYf'FY[]Yfi b['[YgdUfh'\UVYb"'8Ug'VYXYi hYh'_cb_fYhž'XUgg'Y]b A]YhYf'Y]bYf'5`hVUi k c\bi b['a]h'Y]bYf'A cbUhga]YhY'j cb'+\$\$ 9i fc 'V]g']bg'\\J\f'\&\\$&+ 'ZUgh'\%''\\$\\$'9i fc 'Ub' '9fgdUfb]ggYb 'Yfn]Y`Yb _Ubb"'8cW\'b]W\h'U``Y'A]YhVYfY]W\Y'dfcZ]h]YfYb'[`Y]W\\Ž'XYf'ZfY]Y K c\bi b[ga Uf_h'\Uh'j cb'X]YgYb'A U\' bU\a Yb'V]g\Yf'b]W\h dfcZ]h]Yfh''Gc'a \\OmeggYbgW\\UZhg\k c\bi b[Yb'V]g'\&\\$\&('k UfhYb\Z'V)g'g]Y'j U`cf]g]Yfh k YfXYb"

; Yd`UbhY`A U»bU\a Yb`ni f A]YhdfY]gfY[i`]Yfi b[

8]Y'U_hi Y``Yb'D`ÀbY'XYf'FY[]Yfi b['i a ZUggYb'b]W\h'bi f'X]Y
A]YhdfY]gVfYa gY'ZØf'X]Y'_ca a YbXYb'\J\fYž'gcbXYfb'Ui W\'Y]bY
JYf`Àb[Yfi b['XYf'A]bXYghVYZf]ghi b['j cb'A]Yhj YfhfÀ[Yb'Ui Z'ZØbZ\J\fY"'6]g\Yf'`U['X]Y'A]bXYghZf]gh'VY]'XfY]'\J\fYbž'k Ug'`Ui h'<UbY'!
HcfgW\'8fi W_'Ui Z'A]YhYf'Ui gØVh'''9]b'A]YhdfY]gghcdd'k ÀfY'Y]bY
[i hY'BUW\f]W\h'ZØf'X]Y'A]YhYfž'XU'ØVYf'+\\$'DfcnYbh'j cb']\bYb
XUj cb'dfcZ]h]YfYb'_ObbhYb'''6YgcbXYfg']b'K]Yb'dfcZ]h]YfYb'++
DfcnYbh'XYf'A]YhYf'j cb'X]YgYb'AU\bU\a Ybž'k À\fYbX'Yg']b
J cfUf`VYf['bi f'(-'DfcnYbh'g]bX"

8]Y`FYZcfa d`ÀbY`gY\Yb`Ui »YfXYa `j cfž`XUgg`X]Y`A]YhYb`]b`XYbbÀW\ghYb`nk Y]`\J\fYb`a UI]a U``i a `&`DfcnYbh`ghY][Yb`XØfZYb"`9]bkY]hYfYf`VYXYi hYbXYf`Di b_h`]gh`X]Y`<Ufa cb]g]Yfi b[`XYgA]YhfYW\hgž`X]Y`Ui W\`[YkYfV`]W\Y`A]YhYb`]bg`J]g]Yf`b]a a hž`i aX]YgY`Z]bUbn]YfVUf`ni `\U`hYb"`?f]h]_Yf`VYa Àb[Y`b`YXcW\ž`XUggXUg`A]YhfYW\h`]b`² ghYffY]W\`ni `nYfgd`]hhYfh`gY]ž`k Ug`X]Y`G]hi Uh]cbZØf`j]Y`Y`A]YhYf`b]W\h`Y]bZUW\Yf`a UW\h"

?f]h]_i bX < YfUi gZcfXYfi b[Yb

8]Y bYi Y J YfcfXbi b['hf]ZZh YXcW\ 'b]W\ h'bi f'Ui Z'Ni gh]a a i b["'8Yf
2 ghYffY]W\]gW\ Y J YfVUbX XYf'=a a cV]`]Ybk]fhgW\ UZh fP J =L'Ài » YfhY gW\ UfZY '? f]h]_ 'Ub 'XYf'DfYggY_cbZYfYbn'i bX '\]bhYfZfU[hY 'X]Y

dfàgYbh]YfhYb 'NU\ `Yb" '9g 'k]fX 'VYhcbhž 'XUgg 'X]Y 'F]W hk YfhY 'gY]h &\$&' 'Y]b[YZfcfYb 'g]bXž 'k Ug 'X]Y 'D`ÀbY 'XcW 'Yhk Ug ']bg 'K Ub_Yb Vf]b[Yb '_ObbhY" ': fU[Yb 'ØVYf '< Y]ngmghYa Yž 'F YW hgg]W Yf\Y]h'i bX XUg '5b[YVch'Ub 'K c\bi b[Yb 'V`Y]VYb 'V]g`Ub['i bVYUbhk cfhYh"

9]bini gàhn`]WXYf`Di b_hàf[Yfhj]Y`Y`A]YhYf'i bX`9I dYfhYb.`8]Y
bYi Yb`FY[Y`i b[Yb`ni f`A]YhdfY]gVfYa gY`[Y`hYb`bi f`ZØf`U``Y
? UhY[cf]Y!`i bX`F]WXhk Yfha]YhYb`gck]Y`ZØf; YbcggYbgWXUZhg!`i bX; Ya Y]bXYk c\bi b[Yb"'BYi VUi hYb`V`Y]VYb`\]Yf`Ui » Yb`j cf```Y]bY
HUhgUWXYžX]Y`j cb`B9CG!5V[YcfXbYhYb`VYhcbh`k]fX"'8]YgY
9bhk]W_`i b[`gd]Y[Y`h`g]WX`Ui WX`]b`XYb`U_hi Y``Yb`K c\b_cghYb
k]XYfžX]Y`ZØf`j]Y`Y`<Ui g\U`hY`Y]bYb`VYXYi hYbXYb`HY]``]\fYg
9]b_ca a Ybg`VYUbgdfi WXYbži bX`X]Y`Xi fWX`X]Y`\c\Y`\bZUh]cb
ni gàhn`]WX`VY`UghYh`k YfXYb"`@Ui h`Y]bYf`5bU`mgY`XYf`GhUh]gh]_
5i ghf]U`i a ZUggh`X]YgYf`6YfY]WX`U``Y`Z]bUbn]Y``Yb`5gdY_hY`XYg
K c\bYbgžj cb`6Yhf]YVg_cghYb`V]g`\]b`ni '9bYf[]Y_cghYb"

K À\fYbX'g]W\'X]Y'FY[]Yfi b['VYa Ø\hžXYb'K c\bi b[ga Uf_h'ni ghUV]']g]YfYb'i bX'X]Y'A]YhYb']b'XYb'; f]ZZ'ni 'VY_ca a Ybž'V'Y]Vh UVni k UfhYbž'cV'X]Y'[Yd`UbhYb'A U» bU\a Yb'hUhgÀW\']W\'X]Y
[Yk ØbgW\hYb'9fZc`[Y'Vf]b[Yb"'8]Y'j cb'6UV`Yf'i bX'<UbY`!HcfgW\
Ub[Yghc»YbYb'FYZcfa Yb'g]bX'XYf'YfghY'GW\f]hh'Ui Z'Y]bYa '`Ub[Yb K Y['ni 'a Y\f'`Y]ghVUfYa 'K c\bYb']b'2 ghYffY]W\"

8]Y'9bhk]W_`i b[Yb']a 'K c\bVYfY]W\'g]bX'[Ubn'_`Uf'Y]b'\Y]» Yg
9]gYb"'8]Y'A]YhYfj YfY]b][i b['V]YhYh'VYfY]hg'_cghYb`cgY'DfØZi b[Yb
j cb'A]Yhj YfhfÀ[Yb'i bX'A]YhdfY]gYb'Ubži a 'XYb'6YhfcZZYbYb']b
X]YgYf'Ub[YgdUbbhYb'@U[Y'I bhYfghØhni b['ni 'V]YhYb"'8]Y
_ca a YbXYb'K cW\Yb'i bX'AcbUhY'k YfXYb'nY][Ybž'cV'X]Y
Yf[f]ZZYbYb'AU» bU\aYb'Ui gfY]W\Ybž'i a 'X]Y'ghY][YbXYb
K c\b_cghYb'hUhgÀW\`]W\'ni 'VÀbX][Yb"'8UVY]']gh'_`Uf.'8U'`]Y[h
bcW\'i]Y\`Ub'

8 YhU]`g	
Cfh	A Uf]U\]`Zž ^{·2} ghYffY]W\
EiY``Yb	• cfZ"Uh
	• k k k "dUf`Ua Ybh"[j "Uh

8 Y hU]`g	
	k k k "ghUh]gh]_"Uh

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'a Y]b!k]Yb "bYh