

# Gc`]M]h XYg 7i ffÉW`c`#7J

7i ffÉW`c`#7J !'8UhcjDYfgcbUYg

≠U]Ubc

Bca Y

9`bca Vfy'XY'd]`UXY`gc`]V]hUbH

Dc`UM¿

≠a ]ö

7c[ bca Y`

9`UdY`]Xc'XY`gc`]V]hUbH

BUnk ]g\_c

8UUX]`bUgV]U

@UZVWU`mY`U`c'XY`bUW]a ]Ybhc'XY`gc`]V]hUbH

8UUi fcXnYb]U

@i c[ c'X]`bUgV]U

9`i [ Uf'XY`bUW]a ]Ybhc'XY`gc`]V]hUbH

A ]Y`gWi fcXnYb]U

B Uh]cbU]h¼

9`dUÉg'XY`bUW]cbU]XUX'XY`dUfh]V]dUbH

C Vnk UY`gk c

GHhc`7]j ]Y

9`YghXc`V] ]`UMU`U`XY`gc`]V]hUbH

GHb Vnk ]`bm

7Y]VY`fa É#Bi V]Y`fZ

G]b`YghUf`V]gXc`c`Yb`i`bUfY`UW]i`b`fca`Yb]VW

? Uk UYf#DUbbU

7cb]i [ Uhc#J

7cb`Ygdcgc`c`YgdcgU

cbUm#NUa ö bU

J YXcj c#J

Gc`hYfc`dcf`U`a`i`Yfh'XY`W]bmi [ Y

K Xck ]W#K Xck U

≠X]f]nnc

@Ui V]VW]i`b`Yi`UMU`XY`Xca ]V]j`c'XY`gc`]V]hUbH

5XfYg#A ]Y`gW`nLa ]Ygn\_Ub]U

HY`YZcbc

B`Öa`Yfc'XY`h'ÁZcbc`Yb`XcbXY`di`YXY`gYf`V¿b]UMU`Xc`Y`gc`]V]hUbH

Bi a Yf`h'YZcbi

9!a Uj`

8]fYW]i`b`XY`V¿ffYc`Y`VW]i`b]V¿`XY`gc`]V]hUbH

9!a Uj`

# Gc`]M]h XYg 7i ffÉW`c`#7J



K YVg]hY

GfcbU'k k k

@U]X]fYWW]i b`XY`U'd]É]bU'k W`dYfgcbU`c`Véa YfV]U`XY`gc`]V]h]b]hY

## 7i ffÉW`c`#7J !'9Xi W]i] b

≠H]Ubc

Dc`UWé

% - %! % - )

% - %! % - ) ' ' I b]k Yfg]h]h]K Ufgr]k g\_]žK Ufgr]k U`

I b]j Yfg]h]h]4XY[ `]`gh X]`X]`DYfi [ ]U

'A U[ ]ghYf`NufnáXn]b]U]'A Uf\_Y]h]b[i

DYfi [ ]U

@U`fYU]X]`df]a c`]]j Y`c`]b`F`Y`h]cb]`≠hYfb]h]cbU]ž

: UWé`h]4X]`GV]YbnY`Dc`]h]V]WY

: cfa Uhc`Ygh]b]XUf`dUf]U]Ybi a YfUf`Ug]bg]h]i V]cbYg`XY`Zcfa U]i] b`UW]X]Áa ]W]

GWc`U`9`Ya Yb]h]fY

Gn\_c U`DcXg]k ck U

@U]Yg]W]Y`U`a ]g]V]g]W]e]i Y`cZ]F]W]`]bg]fi W]i] b`Zcfa U`Yb`cg]9g]U]Xcg]i b]Xcg]dUf]U]b]i] cg]Yb]f]Y` , `m]`%`U` cg

GWc`U`A`YX]U

; ]a b]h]i a`

9g]W]Y`U]Yb]f]Y`U`Yg]W]Y`U`df]a Uf]U]m`U]g]W]W]b]XUf]U]dUf]U]b]i] cg]Yb]f]Y`%`m]`%`U` cg

GWc`U`A`YX]U]Gi dYf]cfY

@]W]i a`#Gn\_c U`n]k c]Xck U`#]W]W]b]\_]i a

9b`9g]U]Xcg]i b]Xcg]ž`Yg]W]Y`U`dUf]U]Xc`Yg]W]b]h]g]Yb]f]Y`%`m]`%`U` cg

I b]j Yfg]h]h]4

? c`Y[ ]i a

9b`9g]U]Xcg]i b]Xcg]ž`bca V]f]Y`XY`U`]bg]h]i W]i] b`ei Y`cZ]F]W]`]bg]fi W]i] b`U]b]j Y`i b]j Yfg]h]h]f]c

5g]`c`f]g]`c`]b]i ? É

N]Y]i k`\_U

9b`F`Y]bc]i b]Xc]ž`bca V]f]Y`XY`U`]bg]h]i W]i] b`dUf]U]b]i] cg]Yb]f]Y` ( `m]`+`U` cg

GWc`U`9`Ya Yb]h]fY`f]g]`c`]b]i ? É

Gn\_c U`DcXg]k ck U]ž? `U]gr]i]`%

9b`Y`F`Y]bc]i b]Xc]ž`bca V]f]Y`XY`U`]bg]h]i W]i] b`dUf]U]b]i] cg]Yb]f]Y`+`m]`%`U` cg

GWc`U`G]W]é]b]XUf]U

Gn\_c U`DcXg]k ck U]ž? `U]gr]i](!`\*

; ]a b]h]i a`f]g]\_]c U`dcb]U]dcXg]k ck U]k

9b`F`Y]bc]i b]Xc]ž`]bg]h]i W]i] b`ei Y`cZ]F]W]`Y]X]i W]i] b`dUf]U]b]i] cg]Yb]f]Y`%`m]`%`U` cg

GWc`U`Gi dYf]cfY`f]g]`c`]b]i ? É

Gn\_c U`f]Y]X]b]U

9b`F`Y]bc]i b]Xc]ž`bca V]f]Y`XY`U`]bg]h]i W]i] b`dUf]U]Xc`Yg]W]b]h]g]Yb]f]Y`%`m]`%`U` cg

# Gc`M]h XYg 7i ffÉW`c`#7J



I b]j Yfg]h¼

I b]k Yfg]mYh

9b`F Y]bc`I b]Xcz`bca Vfy`XY`U]bg]h V]i b`ei Y`czFYW`YXi W]V]i b`Ubj Y`i b]j Yfg]hU]c

## 7i ffÉW`c`#7J !`9I dYf]YbV]U`UVcfU

=H]Ubc

Dc`UWt

%-, !`5hi Ua YbH

%-, !`cV]W]Y

G"5"G" `g"b"V

? ck UYI `Gd" `n" c" c" ž7 \ k U ]\_ ĭ k žk c" a Unck ]W]Y

Hcf]bcž`+I

@c[ ]gm

8]f][ YbH

NU\_fYgcVck ]án\_ĭ k .

5H]j ]h¼df]bV]dU].

9`Ya d`c`XY`i bU`Zcfa U`Yg]h¼XUf`dUfU`Ybi a YfUf`U`YI dYf]YbV]U`UVcfU

9gdYf]YbnY`Uj cfU]j Y`dfYggc`""

8c k ]UXV]Mb]Y`nLk cXck Yk`""

GY`i g]dUfU`\UWf`fYZfYbV]U`U`i b`dYfÉcXc`XY`U`WcfU` [ fU]U]g]U`WU`g]`cVhi j c`i b`a U]cf`VtbcV]a ]Ybhc`m\U]` ]XUXYg Yb`i b`La V]YbH`U`WcfU`YgdYV]Z]Vt`

GH] ]g]U`dfYggc`""

DfU`hm`Uk`""

GY`i g]dUfU`\UWf`fYZfYbV]U`U`i b`dYfÉcXc`XY`U`WcfU` [ fU]U]g]U`WU`g]`cVhi j c`i b`a U]cf`VtbcV]a ]Ybhc`m\U]` ]XUXYg Yb`i b`La V]YbH`U`WcfU`YgdYV]Z]Vt`9`h`Afa ]bc` [ YbYfUa YbH`g]`i g]U`W]UbXc`g]`fU]U`U`Yb`Y`YI hfUb`Yfc`dcf`i b`dYfÉcXc`YgdYV]Z]Vt`XY`h]Ya dc

@Uj cfc`Vta Y`j c`cbhU]c`""

K c`cbhU]U]h`""

GY`i g]dUfU`\UWf`fYZfYbV]U`U`i b`dYfÉcXc`XY`fU]U`c`bc`fYa i bYfU]Xcž` [ YbYfUa YbH`U]W]d]U]Xc`dUfU`U]h`i XUf`U`dYf]gcbUg bY]W]g]hXU]g

## 7i ffÉW`c`#7J !`C`fUgWdU]XUXYgm]Vta dYH]bV]Ug

=H]Ubc

Dc`UWt

7ca dfYbg]cbY`cfU`Y`Y`g]H]U`Vi cbU]`b`""

8cVfU`rbU`ca c`ãk`a`ck`Y]`d]`a`Y`""

GY`i g]dUfU`a cg]fUf`ei Y`Y`W]bX]XU]c`dcg]Y`i b`b]j`Y`U]W]d]U`Y`XY`Vta dYH]bV]U`]b[ ]É]g]W]V

7LdU]h¼X]`bY[ cn]U]h]cbY`g]H]U`Y`cfU`Y`]b`""

6]Y[ U`rbU`ca c`ãk`a`ck`Y]`d]`a`Y`""

GY`i g]dUfU`a cg]fUf`ei Y`Y`W]bX]XU]c`g]`YI dfYg]U`Zi ]XLa YbH`Yb`i b`]X]ca UYgdYV]Z]Vt`

7cbcgW]bnY`]bZcfa U]h]W]Y`Vi cbY

6]Y[ c`ãk`cVgi XnY`\_ca di h]fU

GY`i g]dUfU`a cg]fUf`ei Y`Y`W]bX]XU]c`di YXY`a UbY`Uf`hcXUg`Ug]Zi bV]cbYg]V]g]W]g]XY`i bU`Vta di hXcfU

C`h]a Y`W]dU]h¼Vta i b]W]h]j YžX]`bY[ cn]U]h]cbY`Y`X]`  
dfYg]b]h]cbY

K`ngc`\_c`fcrk`]b]d]h`nXc`bc`V]`  
\_ca i b]\_U]W]#bY[ cV]U]W]#dfYnYb]U]W]

GY`i g]dUfU`a cg]fUf`ei Y`Y`W]bX]XU]c`h]YbY`\U]` ]XUXYgdUfU`Vta i b]W]f]g]#bY[ cV]U]f`#\U]Uf`Yb`dÖV]Vt`

Gc`]M]h XYg  
7i ffÉW`c`#7J



I hYbh`YgdYfrc`X]`A ]VfcgZhiC Z]W`Gi ]hY`#  
dfc[ fLa a Uh]cbY`< HA @

NUUk Ubgck Ubrndcn]ca `k `cVgi XnY`A ]VfcgZhiC Z]W  
Gi ]hY`#dcXg]Uk ck UrnbU`ca c `ã`dfc[ fLa ck Ub]U`< HA @

GY`i gJ`dUFU`a cgfUF`ei Y`Y` WbX]XUhc`h]YbY`VtbcV]a ]Ybrcg`dfcZ` bXcgXY`W`a c`i` gJ`f`rcXcg`cg`dfc[ fLa UjXY`A ]VfcgZhiC Z]W`m]V]X]`[ cg`< HA @

7cbcgWbnU`XY`dUW]Yfrc`A ]VfcgZhiK cfX`#9I W`# NbU`ca c `ã`A ]VfcgZhiK cfX`#9I W`#5W]gg]#Dck Yfdc]bh  
5W]gg]#Dck Yfdc]bh

GY`i gJ`dUFU`a cgfUF`ei Y`Y` WbX]XUhc`h]YbY`VtbcV]a ]Ybrcg`dfY] ]cgXY`W`a c`i` gJ`f`cg`gcZk UFYg`dUFU`dfcW]gUf`h]i hcgž  
`c`Ug]XY`WzW`cz`VUgYgXY`XUhc`g`m`c`Ug]XY`dfYgYb]U]i b

7cbcgWbnU`VUgY`XY]`dfc[ fLa a ]`758`#75A DcXg]Uk ck UrnbU`ca c `ã`758`#75A

GY`i gJ`dUFU`a cgfUF`ei Y`Y` WbX]XUhc`Yg]WdUh`XY`i` gJ`f`gcZk UFY`XY`X]gY] c

@]WbnU`#DUhYbY`X]`[ i ]XU]h]dc`"" DfUk c`U`hXm]\_U]`f]\_U]h]`[cf]U`""

GY`i gJ`dUFU`a cgfUF`ei Y`Y` WbX]XUhc`Yg]WdU]h]U]Xc`Y`[ U`a`YbY`dUFU`VtbcXi`V]f`i`b`U`hc