

## 6Ygi Wk j cb ? c`a Ubg\_cdž`XYf ; Y]ghYfghUXh`]b`XYf`B Ua ]V!K ØghY

?c`a Ubg\_cdž`Y]bgh`Y]bY`Vcca YbXY`8 ]Ua UbhYbghUXhž`k i fXY  
`Ub[ Y`NY]h`XYa`K ØghYbgUbX`ØVYf`UggYb``K ]f`\UVYb`Y]bYb  
5i gZi [ `ni`gY]bYb`i b`Y]a`]WYb`GnYbYb`[ Ya UW`h`i bgYfY  
FY]gY`bUW`B Ua ]V]U``Y» ``Ub[ Y`Ui Z`g]W`k UfhYb``J cf`ZUgh  
nk Y]`]f`Yb`UVYb`k ]f`Y]bY`@]ghY`XYf`@`bXYf`j Yf`ZZYb`h]W`hž  
X]Y`k ]f`Ua``]YVghYb`gY`Yb`a`ØW`hYb``; Ubn`cVYb`Ui Z`DYhYfg  
@]ghY`ghUbX`B Ua ]V]Už`UVYf`Ui Z[ fi bX`ZUa`]`]ÅfYf`I a gh`AbXY  
\UVYb`k ]f`X]Y`FY]gY`j YfgW`cVYbž`V]g`k ]f`Y]bY`Ub[ Ya YggYbY`NY]  
hgdUbbY`Ui ZVf]b[ Yb`\_cbbhYb``9bX`]W`ž`Ua`9bXY`X]YgYg  
]f`Yg`bUW`K ]bX`cY`\_[ YgW`UZZhž`i a`Y]bY  
%+!hÅ[ ] [ Y`GY`VghZU`fYf!GUZUf]`ni`ghUfhYb``I bgYf`YfghYf  
[ Ya Y]bgUa Yf`Ghcdd`k Uf`?c`a Ubg\_cdž`Y]bY`i b`Y]a`]WY  
; Y]ghYfghUXh`%)`\_a`Øgh`]W`XYf`< UZYbghUXh`/ Ua d`^Y``d/

?c`a Ubg\_cdž`Y]bgh`Y]bY`Vcca YbXY`8 ]Ua UbhYbghUXhž`k i fXY`Ub[ Y  
NY]h`XYa`K ØghYbgUbX`ØVYf`UggYb``K ]f`\UVYb`Y]bYb`5i gZi [ `ni  
gY]bYb`i b`Y]a`]WYb`GnYbYb`[ Ya UW`h`

I bgYfY`FY]gY`bUW`B Ua ]V]U``Y» ``Ub[ Y`Ui Z`g]W`k UfhYb``J cf`ZUgh  
nk Y]`]f`Yb`UVYb`k ]f`Y]bY`@]ghY`XYf`@`bXYf`j Yf`ZZYb`h]W`hž`X]Y  
k ]f`Ua``]YVghYb`gY`Yb`a`ØW`hYb``; Ubn`cVYb`Ui Z`DYhYfg`@]ghY  
ghUbX`B Ua ]V]Už`UVYf`Ui Z[ fi bX`ZUa`]`]ÅfYf`I a gh`AbXY`UVYb`k ]f  
X]Y`FY]gY`j YfgW`cVYbž`V]g`k ]f`Y]bY`Ub[ Ya YggYbY`NY]hgdUbbY  
Ui ZVf]b[ Yb`\_cbbhYb``9bX`]W`ž`Ua`9bXY`X]YgYg`]f`Yg`bUW`K ]bX`cY`\_  
[ YgW`UZZhž`i a`Y]bY`%+!hÅ[ ] [ Y`GY`VghZU`fYf!GUZUf]`ni`ghUfhYb``

I bgYf`YfghYf`[ Ya Y]bgUa Yf`Ghcdd`k Uf`?c`a Ubg\_cdž`Y]bY  
i b`Y]a`]WY`; Y]ghYfghUXh`%)`\_a`Øgh`]W`XYf`< UZYbghUXh`@ØXYf]hn``

U`h1 ?]U[ Y\h'Ub`Y]bYa `j YfZU`YbYb` ; YVÄi XY`]b`XYf` ; Y]ghYfghUXh  
?c`a Ubg\_cd`j cfVY] 2 5h`Ug/ `6cchg`? ]U[ Y\h'Ub`Y]bYa  
j YfZU`YbYb` ; YVÄi XY`]b`XYf` ; Y]ghYfghUXh?c`a Ubg\_cd`j cfVY]

?c`a Ubg\_cd`VY[ Ubb`%- \$, `U`g`VYgWXY]XYbYf`6U\`b\`cZ`nk ]gWXYb  
@ØXYf]m`i bX`?YYha Ubg\`ccd`k`Y]hYf`Øgh]W`"5b[ YV`]W`k`i`fXY`X]Y  
GhUh]cb`bUW`XYa`HfUbgdcfhUfVY]hYf`æ\`bbm`7c`Ya`Ub` `cXYf`Y\Yf  
`Ab]`?c`a`Ub` `VYbUbbhž`XYf`gY]bYb`C`W`gYbk`U[ Yb`\`Yf`]b`Y]bYa  
GUbXghi`fa`ghY\`Yb`Y`Y»`i`bX`]bZc`[ YXYggYb`j`YfXi`fghYhY`"8]Y  
i`b[ Øbgh][ Yb`5bZÄb[ Y`k`UfYb`j`Y`Y`Y]W`h`Y]b`Ca`Yb`ZØf`X]Y`k`]`X  
k`YW`gY`b`XYb` ; YgW`]W`Y`XYf`GhUXh"

%- \$, `ZUbX`XYf`9]gYbVU\`bYf`NUW`Uf]Ug`@Yk`U`U`VY]a`G`W`Ui`ZY`b  
j`cb`:`i`[`gUbX`j`cb`XYb` ; `Y]gYb`Y]bYb`8]Ua`UbhYb`i`bX`VfUW`hY`]`b  
dZ]W`hVYk`i`ggh`ni`gY]bYa`J`cf[ YgYhnhYbž`XYa`XYi`hgW`Yb  
9]gYbVU\`b]bgdY`\_hcf`5i`[`i`gh`GhUi`W`ž`XYf`gY]bY`5fVY]hYf`  
Ub[ Yk`]YgYb`\UhhYž`bUW`[ `ÄbnYbXYb`GhY]bYb`5i`ggW`Ui`ni`U`hYb"

U`h1 ?c`a Ubg\_cd`k`Uf`Y]bgh`Y]bY`V`Ø`YbXY`GhUXh`a`]h  
k`c`\`UVYbXYb`9]bk`c`\`bYfb` 2 5h`Ug/ `6cchg`?c`a Ubg\_cd`k`Uf  
Y]bgh`Y]bY`V`Ø`YbXY`GhUXh`a`]h`k`c`\`UVYbXYb`9]bk`c`\`bYfb

5i`ZX]Y`9bhXYW`\_i`b[ `Zc`[ hY`Y]b`8]Ua`UbhYb`fUi`gW`ž`i`bX`X]Y  
XYi`hgW`Yb`6Y\`ØfXYb`f]W`hYhYb`VU`X`XUg`GdYff[ YV]Yh`Y]bž`Y]bY  
&\*"\$\$\$`E`i`UXfUh`\_]`ca`YhYf`[`fc»`Y`j`YfVchYbY`NcbY`ž`X]Y`c`\`bY  
;`YbY`\`a`][`i`b[ `b]W`h`VYgi`W`h`k`YfXYb`XUfZ`<`Yi`hY`k`]fX`XUg` ; YV]Yh  
[ Ya`Y]bgUa`j`cb`XYf`8]Ua`UbhYbZ]fa`U`8Y`6YYfg`i`bX`XYf  
bUa`]V]gW`Yb`FY[ ]Yfi`b[ `VYhf]YVYb"

## ?c`a Ubg\_cd`]b`XYf`6cca`nY]h

8Yi`hgW`Y`G]YX`Yf`YfZfYi`hYb`g]W`Y`b`c`f`a`Yb`FY]W`hi`a`g`i`b`X  
?c`a Ubg\_cd`k`i`fXY`ni`Y]bYf`Vcca`YbXYb`8]Ua`UbhYb`ghUXh`"8]Y  
6Yk`c`\`bYf`k`i`fXYb`b]W`h`bi`f`Xi`fW`[`fi`bX`Y[ YbXY`9]bf]W`hi`b[ Yb  
k`]Y`Y]b`?`fUb`\_Yb`\`Ui`gž`Y]bY`GW`i`Y`i`bX`Y]b`?`fUZ`k`Yf`\_`i`bhYfghØ`hnhž  
gcbXYfb`Ui`W`X`i`fW`Y]bYb`6U`g`UU`ž`Y]bY`?`Y[ Y`VU\`bž`Y]b`H\`Y`UhYfž  
Y]bY`Gdcfh\`U`Yž`Y]b`7Ug]bc`i`bX`Y]bY`9]gZUVf]\_"

'U`h1 J ca 'GUbX`]b`XYf'; Y]ghYfghUXh?c`a Ubg\_cd  
j YfgW`i W\_h 2 5hUg/`6cchg`J ca 'GUbX`]b`XYf'; Y]ghYfghUXh  
?c`a Ubg\_cd`j YfgW`i W\_h

6Yf]W`hYb`ni Zc`[ Y`UhhY`?c`a Ubg\_cd`X]Y`YfghY`GhfU»YbVU`b`]b  
5Zf]\_U`gck ]Y`X]Y`YfghY`F`Obh[ YbghUh]cb`XYf`gØX`]W`Yb`<Ya ]gd`ÀfYž  
X]Y`U`g`A ]hhY`ni f`?cbhfc`Y`j cb`5fVY]hYfb`X]Yb`hYbž`X]Y`j Yfgi W`Yb  
\_Ob`hYbž`\fY`i bXY`YfUi gni gW`a i [ [ Y`b"

: f]gW`k UggYf`k i fXY`dYf`6U`b`Ui g`%&\$`\_a`9bhZYfbi b[  
\YfUb[ YgW`UZZhi bX`]b`J cffUhgU`g`[ Ydi a`dh`9g`k ]fX`[ YgU[ hž  
XUgg`X]Y`GhUXh`a ]h`Ødd][ Yb`; ÀfhYbž`[ YdZY[ hYb`F UgYbZ`ÀW`Ybž  
FcgYbVYYhYb`i bX`9i \_U`mdhi gV`Ài a Yb`Ui ZV`Ø`hY"

'U`h1 J ]Yf`HØfYb`]bg`B]f[ YbXk c 2 5hUg/`6cchg`J ]Yf`HØfYb`]bg  
B]f[ YbXk c

<Ui gh]YfY`k UfYb`]b`XYf`<]hnY`gW`k Yf`ni `U`hYbž`UVYf`Y]bY`i: Ua ]`Y  
\UhhY`Y]bYb`GhfUi »ž`XYf`X]Y`6Yk c`bYf`hYffc]g]YfhY`i bX`g]W`bi f  
ni`K`Y]\bUW`hYb`Yf`ØghYž`]bXYa`Yf`XYb`K`Y]\bUW`hga`Ubb`]b  
Y]bYa`GW`h]hYb`ØVYf`XYb`GUbX`nc[ "

Jcf`XYa`9fghYb`K`Y`h\_f]Y[ `dfcXi`n]YfhYb`X]Y`A`]bYb`j`cb  
?c`a Ubg\_cd`ØVYf`%"\$\$\$`?]c[ fUa`a`8]Ua`UbhYb`"A`]h`UbXYfYb  
K`cfhYbž`]b`XYb`YfghYb`gYW`g`J\`fYb`XYg`5VVUi`g`k`i`fXYb`ZØbZ  
A`j`]cbYb`?UfUh`8]Ua`UbhYb`UV[ YVUi`h"

5b[ Yg]W`hg`XYf`fY`Uh]j`[ Yf]b[ Yb`9]bk`c`bYfnU`j`cb`?c`a Ubg\_cd  
`%"`\$\$]b`XYf`Gd]hnY` `UhhY`X]Y`GhUXh`ZØf`\_i`fnY`NY]h`XYb  
\ØW`ghYb`Dfc!`?cdZ`FY]W`hi`a`XYf`K`Y`h"

?c`a Ubg\_cd`]b`XYf`6i`ghnY]h

?c`a Ubg\_cd`VY[ Ubb`bUW`XYa`Nk`Y]hYb`K`Y`h\_f]Y[ `ni`j`YfZU`Ybž  
U`g`XUg`8]Ua`UbhYbZ`X`ni`YfgW`ØdZYb`VY[ Ubb`"9]b`k`Y]hYfYf  
: U`hc`f`k`Uf`X]Y`9bhXYW`\_i`b[ `j`cb`8]Ua`UbhYb`]a`J\`f`%-`&`,`&+`\$`\_a  
gØX`]W`j`cb`?c`a Ubg\_cdž`]b`XYf`B`À`Y`XYg`C`fUb`Y!:`i`ggYg`X]Y  
fY]W`ghYb`X]Ua`Ubh`U`h][ Yb`J`cf`\_ca`a`Ybž`X]Y`Ya`U`g`VY`\_Ubbh

k UfYb"

8 Ug`bYi Y`8]Ua UbhYbZY`X`YfZcfXYfhY`YX][`]W`XUg  
5i g\_i bXgW`UZhYb`XYf`Ghf`AbXYž`a` ; Y[ YbgUhn`ni`Y]bYa  
gW`k ]Yf][ YfYb`6Yf[ VUi ži bX`X]Y`6Yk c`bYf`j cb`?c`a Ubg\_cd  
gW`cggYb`g]W`XYa`5bghi fa`bUW`GØXYb`Ub`i bX`Y»Yb`]fY  
<Ai gYf`i bX`<UVgY`][`\_Y]hYb`ni fØW`"

8]Y`GhUXh`k i fXY`%- ) \*`YbX[ Ø`h][`Ui Z[ Y[ YVYb`" `b`k Yb][ Yf`U`g` ) \$  
»\fYb`YVhYž`V`Ø`hY`i bX`ghUfV`X]Y`GhUXh"

?c`a Ubg\_cd` \Yi hY

<Yi hY`V]`XYh?c`a Ubg\_cd`Y]b`i b`Y]a` `]W`Yg`HUV`YUi`Ui`g`[ fc»Yb  
Ghfi`\_hi`fYbž`X]Y`k U` ``cg`j ca`K ØghYbgUbX`j YfgW`i`W`h`k YfXYb`"  
9]bY`XfØW`YbXY`Gh]`Y`k ]fX`bi`f`Xi`fW`Y]bYb`[ YXi`X][ Yb`K ]bX  
i bhYfVfc`W`Ybž`XYf`XUfUb`UfVY]hYhž`X]YgY`Y]bgh`[ `c`ffY]W`Y`GhUXh`ni  
VY[ fUVYb`"

`U`h1` ?Ui a`@YVYbgnY]W`Yb`]b`XYf`; Y]ghYfghUXh  
?c`a Ubg\_cd` 25h`Ug`/`6cchg`?Ui a`@YVYbgnY]W`Yb`]b`XYf  
; Y]ghYfghUXh?c`a Ubg\_cd`

@YVYbgnY]W`Yb`Ui`g`J Yf[ Ub[ Yb`Y]hi`bX`; Y[ Ybk`Ufh`g]bX`ØVYf`XUg  
; Y`ÅbXY`j YfghfYi`h`Y]bY`fcghYbXY`6UXYk`UbbYž`X]Y`Ui`g`XYa`GUbX  
`i [ hž`Y]b`Ghfca`a`Ughž`XYf`a`]h`b]W`hg`j YfVi`bXYb`]ghž`Y]b  
Ui`g[ YX`ØffhYf`K ØghYbgghfUi`W`ž`XYf`g]W`Ub`@YVYb`\_`Ua`a`Yfh`8Ug  
ZØ`h`g]W`Ub`k ]Y`XYf`5bZUb[ `i bX`XUg`9bXY`j cb`B]f[ YbXk`c`"

K ]f`hUddhYb`ØVYf`XYb`GUbXž`i`bgYfY`Gh]a`a`Yb`Y]gYž`U`g`k`c`h`Yb  
k ]f`b]W`h`gh`ØfYbž`k`Ug`XUfi`bhYf`U[ ``K ]f`VYhfUhYb` \`Ø`YbUfh][ Y  
F`Ài`a`Yž`\ØZh]YZ]a`GUbXž`i`bX`V`]bnY`hYb`i`bhYf`GcbbYbghfU`Ybž  
X]Y`j`cb`@Ja`Y`Yb`[ YgW`b]hhYb`k`i`fXYb`"

`U`h1` GY`VghZU`fYf!GUZUf]`Xi`fW`B`Ua`]V]U`?ca`bUg\_cd` 25h`Ug`/  
6cchg`GcbbYbghfU`Yb`gW`Y]bYb`Xi`fW`<c`n`UhhYb`

»?c`a Ubg\_cd` \UVYb`X]Y`9`Ya`YbhY`X]Y`?cbhfc`Y`9]bgh`ghUV]Y`

8ÅWYf'g]bX`YhnhUV[ YghfY]Zhi bX`gdÅf`]Wk žk Å\fybX`<c`nghi ZYb  
i b\Y]j c``i bhYf`XYf`Hf]hZÅWY`\_bUffYb"; `Ug`Åb[ h`cgY`Ub  
\_i bghj c``Yb`F U\ a Yb`i bX`HØfYb`n]Y\Yb`gWk ]YZ`Ub`gWk UWYb  
GWk Ufb]YfYb"

?c`a Ubg\_cd`]ghY]b`6Yk Y]g`ZØf`X]Y; ]Yf`XYg`A YbgWYb`i bX`Ui Wk  
ZØf`gY]bY`@Ui bYb" < i bXYfhY`ghf`Òa hYb`k Y[ Yb`8]Ua UbhYb` \]Yf\Yf  
i bX`<i bXYfhY`j Yf`Y» Yb`k Y[ Yb`8]Ua UbhYb` \]Yf\Yf" `9g`gWk Y]bh  
bi f`f]Wk h][ ž`XUgg`X]Y`K ØghY`Yg`ni fØW`YfcVYfb`gc`hY"

- `U`h1 \_c`a Ubg\_cd`Y]b[ Ub[ ggWk ]`X 2
- `U`h1 GdYff[ YV]Yh`VY]?c`a Ubg\_cd 2
- `U`h1 \_c`a Ubg\_cd`j cb`cVYb 2
- `U`h1 ?]U`]b`?c`a Ubg\_cd 2
- `U`h1 ðbYbUi ZbU\ a Y`j cb`?c`a Ubg\_cd 2
- `U`h1 : YbghYffU\ a Yb`]b`XYf; Y]ghYfghUXh?c`a Ubg\_cd`]b  
BUa ]V]U 2
- `U`h1 GWk UhhYbž`X]Y`j cb`GcbbYbghfU\`Yb`]b`?c`a Ubg\_cd  
[ Yk cfZYb`k YfXYb 2
- `U`h1 GcbbYbghfU\`Yb`Ua `?c`a Ubg\_cd 2

5h`Ug`/`6cchg

## 6Ygi Wk`]b`?c`a Ubg\_cd.`XUg`K YgYb`h`]Wk`Y

K Ug.`6Ygi Wk`]b`?c`a Ubg\_cd`]b`BUa ]V]U`]a `F U\ a Yb`Y]bYf  
%+!hÅ[ ] [ Yb`GY`VghZU\fyf!GUZUf]j cb`K ]`X`8c[ `GUZUf]g"

K c.`8]Y`I bhYfVf]b[ i b[ `Ui Z`XYf`Hci f`i a ZUggh`%\* `BÅWk hY`]b`Y]bYf  
FY]\Y`j cb`<chY`gž`@cX[ Yg`i bX`GUZUf]WUa dgž`Y]bgWk`Y]»`]Wk`?`Y]b!  
5i g`J ]ghUž`%%&`\_a `f%`\`%\$`a `: U\fhž`j cb`?c`a Ubg\_cd`YbhZYfbh"

8]Y`Hci f`\_Ubb`Yb`hk YXYf`U`g`I bhYf`\_i bZhfbc`k ]Y`k ]fłž`7Ua`d]b[  
cXYf`Y]bY`?ca V]bUh]cb`Ui g`VY]XYa` [ YVi Wk`h`k YfXYb": fØ\ghØW`  
i bX`a Y\fyfy`5VYbXYggYb`g]bX`]b`XYf`, VYfbUWk`hi b[ gcdh]cb  
Ybh`U`hYb`/7Ua`d]b[ `]gh`k Y]h[ Y\YbX`GY`Vghj Yfgcf[ Yf"

K Ubb.`8]Y`VYghY`F Y]gYnY]h`ZØf`BUa ]V]U`]gh`A U]!C`\_hcVYf`k Å\fybX  
XYf`HfcW`YbnY]h`fK ]bhYfł` `9g[ ]Vh`k Yb][ Yf`J Y[ YhUh]cb`i bX

K ]Xh]YfY`bY][ Yb`XUni žg]W`i a`K UggYf`ÒWYf`ni`j YfgUa a`Y`bž  
k cXi fW`g]Y`Y]W`hYf`ni`Yf`YbbYb`g]bX"5`YfX]b[ g`]gh`X]Yg`Ui W`  
<cW`gU]gcbž`gc`XUgg`Yg`bchk`YbX][`gY]b`\_Ubbž`A`cbUhY`]a`J`cfUi`g  
ni`Vi`W`Yb"

8]Y`BYVYbgU]gcbYb`A`U]i`bX`B`cj`Ya`VYf`g]bX`[`i`h`Z0f`[`Øbgh][`YfY  
l`bhYf`\_ØbžhY`a`]h`\\Ò\YfYf`J`YfZ0[`VUf`\_Y]h"æ`B`cj`Ya`VYf`\_Ubb`Yg`ni  
ghUf`\_Yb`FY[`YbZ`Yb`\_ca`a`Ybž`k`Ybb`Ui`W`\\Ui`dhg`W`]W`]b  
\_i`fnYbž`]bhYbg]j`Yb`5i`gVf0W`Yb"

K ]Y.`8]Y`9]bhf]hgg[`YV0\fi`bX`;`YbY`a`][`i`b[`Z0f`?`c`a`Ubg`\_cd  
VYhf`À[`h`-`\$`B`5`8`f`ž`]`l`G`8`Ł`d`f`c`D`Y`f`g`c`b"9]b][`Y`F`]W`h`]b]Yb  
VYgU[`Ybž`XUgg`G]Y`j`cf`Yf`Y]bY`9]bfY]gY[`YbY`a`][`i`b[`]b`@0XYf]hn  
\_Ui`ZYb`a`ØggYbž`UVYf`k`]f`\\UVYb`i`bgYfY`VY]`XYf`9]bfY]gY[`Y`\_Ui`Zh  
fB`cj``&\$%,`Ł"

?c`a`Ubg`\_cd`]gh`h`À[`]W`j`cb`\$,`"\$`\$`V]g`%`"\$`\$`l`\\f`[`Y`0Zb`Yh"  
:`0\fi`b[`Yb`Z]bXYb`A`c!GU`i`a`i`\$`-`"``\$`i`bX`%%`"\$`\$`l`\\f`i`bX`Gc`i`a  
%`\$`"\$`\$`l`\\f`ghUh"K`]f`Ya`dZY`\\Ybž`X]Y`K`YVg]hY`gY`Vgh`ni`Yf`\_i`bXYbž  
i`a`Y]b`;`Y`Z0`\\`Y`W`hYf`5V[`YgW`]YXYb`\\Y]h`ni`VY`\_ca`a`Yb"BY`a`Yb  
G]Y`g]W`NY]h`Z0f`XUg`\_Y]bY`A`i`gYi`a`ž`XUg`ZUgn]b]YfYbXY  
;`YgW`]W`hYb`ØVYf`X]Y`j`YfgW`]YXYbYb`5fhYb`Yb`h`À`hž`Ui`Z`X]Y  
5fVY]hYf`j`Yfgi`W`hYbž`8]Ua`UbhYb`\\YfUi`gni`gW`a`i`[`[`Y`b"

?c`a`Ubg`\_cd`]gh`Y]bY`%)!a`]b0h][`Y`:]`U`\\fh]j`cb`XYf`<`UZ`YbghUXh  
@0XYf]hn`YbhZYfbhž`X]fY`\_h`Ub`XYf`<`Ui`dhUi`hc`VU`\\b`6(`"K`]f`g]bX`]a  
F`U`a`Yb`i`bgYfYf`GY`VghZU`\\Yf!GUZUf]j`cb`?`Y]b!5i`g`J]ghU`f`%&\_a`ž  
%`l`%\$a`:]`U`\\fh`Ł[`Y`ZU`\\fYb"K`]X`8c[`GUZUf]g`Vi`W`h`l`bhYf`\_ØbžhY`ž  
ghY`h`Y]bYb`A`]Yhk`U[`Yb`ni`f`J`YfZ0[`i`b[`i`bX`cf[`Ub]g]Yfh`Y]bY  
F`Y]gYfci`hY`Z0f`X]Y`F`Y]gY"

8`Ug`5i`hc`ZU`\\fYb`]b`B`Ua`]V]U`]gh`n]Ya`]W`Y]bZUW`i`bX`Yb`hgd`Ubb`hž  
c`V`k`c`\\`Y]b`5`f`UX`Ub`hf]YV`i`bYf`À`gg]W`]gh"5i`»`Yf`\\U`V`XYf`[`f`0»`YfYb  
Gh`X`hY`]gh`XYf`J`Yf`\_Y`\\f`[`Yf]b[`ž`c`V`k`c`\\`X]Y`GhfU`»`Yb`VYX]b[`i`b[`Yb  
gY`\\f`i`bhYfgW`]YX`]W`g]bX"BYVYbgfU»`Yb`g]bX`Ugd`\\U`h]Yfhi`bX  
`Y]W`h`ni`VY`ZU`\\fYbž`UVYf`n]Ya`]W`gY`hYb"7!`i`bX`8!`F`c`UX`g`g]bX  
G`W`c`h`hY`f`ghfU`»`Ybž`X]Y`\\`Ài`Z[`Yf`j`cf`\_ca`a`Yb`i`bX`]b`\\`fYa`Ni`ghUbX  
gY`\\f`i`bhYfgW`]YX`]W`g]bX"9fk`UfhYb`G]Y`U`Yg`j`cb`[`U`h`hYbž

VYeI Ya Yb'i bX'fY`Uhj`'gW`bY`Yb`G`W`c`h`Y`f`g`h`f`U» Yb`V]g`\\b`ni  
[ Yk Y`h`Y`b`ž`i` bVYeI Ya Yb'i bX`Zfi`ghf]YfYbX`Ub[ gUa Yb  
GhUi Vd]ghYb`"GhY`Yb`G]Y`g]W`Yfž`XUgg`G]Y`Y]bYb`9fgUhnfY]ZYb  
\\UVYb'i bX`k`]ggYbž`Ub`k`Yb`G]Y`g]W`]a`B`chZU`k`YbXYb`\_`ÖbbYb"

6Y]`XYf`5b`\_i`bZi]b`K`]bX`cY`\_k`i`fXYb`k`]f`j`cb`K`]`X`8c[ `GUZUf]g  
Ya`dZUb[ Ybž`X]Y`i`bg`Y]bY`XYhU]`YfhY`F`Y]gYfci`hYž  
: U`f`Ub`k`Y]gi`b[ Ybž`?`UfhYb`i`bX`bZcfa`Uh]cbYb`gck`]Y`Y]b][ Y`H]ddg  
Z0f`XYb`6Ygi`W`j`cb`?`c`a`Ubg`\_`cd`i`bX`UbXYfYb`N]Y`Yb`ni`f  
J`YfZ0[ i`b[ `ghY`h`Yb"

K`]f`g]bX`a`]h`6f]h]g`5]fk`Umg`ØVYf`æ`\\UbbYgVi`f[ `]b`GØXUZf]\_U`bUW`  
BUa`]V]U`[ YZc[ Yb`"6i`W`Yb`G]Y`:`Ø[ Y`ni`XYb`VYghYb`DfY]gYb`ØVYf`  
G`\_mgWUbbYf"

`U`h1` 2

@cbY`m`D`UbYh`6`chg`UbU`/`B`Ua`]V]U`]gh`Y]b`i`a`ZUggYbXYf`  
F`Y]gY`Z0`fYf`Z0f`B`Ua`]V]U`i`bX`Yb`h`À`h`Y]b][ Y`b`Ø`h`n`]W`Y`H]ddg`Z0f`  
XYb`6Ygi`W`j`cb`?`c`a`Ubg`\_`cd"

C`ZYb`Y[ i`b[ `K`]f`g]bX`a`]h`i`b`h`Y`f`g`h`Ø`h`ni`b[ `j`cb`K`]`X`8c[ `GUZUf]g  
bUW`B`Ua`]V]U`[ YfY]gh`5`Y`Di`V`]\_Uh]cbYb`gU[ Yb`XUgž`UVYf`k`]f`  
[ UfUbh]YfYb`k`]f`\_]W`\_]Y]bY`d`c`g]h]j`Y`6Yf]W`h`Y`f`g`h`U`h`i`b[ `K`]f`gU[ Ybž`  
k`Ug`k`]f`XYb`\_`Yb`i`[ i`h`i`bX`g`W`Y`W`h`i`X`Ua`]h`G]Y`a`]h`Y`f`]W`Yf`  
6YfUhi`b[ `Z`bX]YfhY`9b`hg`W`Y]Xi`b[ Yb`hfY`ZYb`\_`ÖbbYb"

@Y]hV]`X`5h`Ug`/`6`c`ch`g`

8YhU]`g`

6Ygi`W`Yb`G]Y`i`bg`U`i`Z`Y]bY!fY]gY`XY`