

8 ]Y`A U[ ]Y`XYg`GØXYbg. `GWÅ Òb`Y]h`i bX  
J ]Y`ZU`h`XYg`A ]hhY`a YYffUi a g

9bhXYW\_Y`X]Y`j ]Y`ZÅ`h][ Yb`?`i` `]bUf]\_ž`hfUi a `UZhYb`?ØghYb`i bX  
\_i`hi`fY`Yb`< ][ `][ `hg`XYg`A ]hhY`a YYffUi a g`ZØf`XY]b  
bÅW`ghYg`5VYbhYi Yf"



8Yf`A ]hhY`a YYffUi a ` `Y]b`Cfhž`XYf`k ]Y`Y]b`YVYbX][ Yg; Ya Å`XY  
k ]f`\_hžj`c`Yf: UfVYbž`5fca Yb`i bX; YgW`jW`hYbž`X]Y`bi`f`XUfUi Z  
k UfhYbž`YbhXYW`\_h`ni`k`YfXYb`"GhY`X]f`j`cfž`k ]Y`Xi` `a ]h`XYa  
gUbZhYb`F`Ui`gW`Yb`XYf`K`Y`Yb`]a` `C`f`Ub`ZY]bYb`GUbXghf`ÅbXYb  
YbhgdUbbgh`c`XYf`]b`W`Ufa` UbhY`?ØghYbX`ØfZYf`Y]bhUi`W`ghž`X]Y  
j`c`Yf`HfUX]h]cbYb`i bX`\_i` `]bUf]gW`Yf`?Øgh]W`\_Y]hYb`ghYW`\_Yb`"

⊖`X]YgYa` `5fh]\_Y`bY`a` Yb`k`]f`X]W` `a` ]h`Ui`ZY]bY`FY]gY`j`c`Yf  
a`YX]hYffUbYf`HfÅi`a`Yž`k`c`Xi` `X]Y`j`YfVcf[`YbYb`GW`ÅhnY`XYf  
FY[ ]cbU`]hÅhi`bX`XUg`\_Øgh]W`Y`9fVY`XYf`j`YfgW`]YXYbYb`?`i`hi`fYb  
[ Yb]Y»Yb`\_Ubbgh`"@Ugg`X]W`j`cb`i`bgYfYb; Y`Y]a`h]ddg`ni  
UhYa`VYfUi`VYbXYb`?ØghYb`i bX`j`YfghYW`\_hYb`C`UgYb`]bgd]f]YfYbž  
X]Y`ni`a` `J`Yfk`Y]Yb`i bX`GhUi`bYb`Y]b`UXYb"

5VYf`XUg`]gh`bcW`b]W`h`U`Yg`K`]f`Yf`\_i`bXYb`Ui`W`X]Y  
ZUgn]b]YfYbXYb`\_i`hi`fY`Yb`<][`\\`][`hgž`k`c`Ubh]\_Y`Fi`]bYb`a`]h  
di`g]YfYbXYa`@YVYb`j`YfgW`a`Y`nYb`"6YfY]hY`X]W`j`cfž`XY]bY  
9bhXYW`\_i`b[`gZfYi`XY`ni`Yb`hZUW`Yb`i`bX`XUg`5VYbhYi`Yf`XY]bYg  
@YVYbg`ni`Yf`YVYb`X]Y`A`U[`]Y`XYg`GØXYbg`k`UfhY`h`Ui`Z`X]W`"

A`Y`X]hYffUbY`Hf`À`i`a`Y`.`?`i`>`]b`Uf]gW`Y`G`W`À`hnY  
i`b`X`hf`UX]h]c`b`Y`Y`Y` ;`Ui`a`Y`b`ZfYi`XYb  
Y`b`h`X`Y`W`\_`Y`b`

8]Y`a`Y`X]hYffUbY`?`Ø`W`Y`]gh`b]W`h`bi`f`Y]b`:`Y`gh`ZØf`XYb` ;`Ui`a`Y`b`ž  
gcbXYfb`Ui`W`X]Y]b`5VYbhYi`Yf`ZØf`X]Y`G]bbY`"5i`Z`Y]bYa`A`À`f`\_`hYb`]b  
XYf`Hcg`\_`Ub`Už`k`c`X]Y`@`Zh`j`cb`Zf]gW`X`[`Y`V`U`W`\_`Y`b`Ya`6fch`i`b`X`fY]Z`Y`b  
Hca`U`h`Y`b`Y`f`ZØ`h`]ghž`VY[`]bb`h`X`Ug`\_i`>`]b`Uf]gW`Y`9f`Y`V`b]g`" <`]Y`fž  
nk`]g`W`Y`b`G`h`À`b`X`Y`b`a`]h`Xi`Zh`Y`b`X`Y`a`C`"j`Y`b`Ø`ž`k`Ø`fn][`Y`b`?`f`À`i`h`Y`fb  
i`b`X`Vi`b`h`Ya` ;`Ya`Ø`g`Y`ž`c`Z`Y`b`V`U`f`h`g]W`X]Y`G`Y`Y`Y`#`U`]Y`bg`"K`Y`bb`Xi  
Ub`Y]bYa`\_`Y]bYb`A`Uf`\_`h`gh`Ub`X`<`U`h`a`U`W`ghž`\_`Ub`b`Y`g`Y`Y]W`h  
d`U`gg]Y`f`Y`b`ž`X`U`gg`Xi`j`cb`Y]bYa`ZfYi`b`X`]W`Y`b`<`À`b`X`Y`f`ni`a  
D`fc`V]Y`f`Y`b`j`cb`Y`f`f`]W`X`g`U`Zh][`Y`b`A`Y`c`b`Y`b`Y]b[`Y`U`X`Y`b`k`]f`gh`"X`X`Y`f`  
6]gg`Y`b`]gh`k`]Y`Y]b`\_i`fn`Y`f`i`f`Ui`V`]b`Y]bYa`gcb`b][`Y`b` ;`U`fh`Y`b`"

B]W`h`k`Y]h`Y`b`h`Z`Y`fb`hž`Ub`X`Y`f`a`U`Y`f]gW`Y`b`?`Ø`gh`Y`G]n`]Y`bgž`k`]f`X`X]Y  
a`Y`X]hYffUbY`@YVYbgUfh`Xi`f`W`Z`Ub[`Zf]gW`Y`b`:`]gW`]b`fi`gh]\_`U`Y`b  
Hf`U`h`c`f]Y`b`n`Y`Y`V`f]Y`f`h`" <`]Y`f`gh`Y`Y`b`j`Y`f`h`Y`h`Y`f`X`Y`f`i`b[`Y`nk`i`b[`Y`b`Y`b`ž  
[`Y`g`Y`"][`Y`b`]h`U`]Y`b]gW`Y`b`9`gg`\_i`hi`f`Ui`Z`X`Y`f`G`d`Y]gY`\_`U`fhY`.[`Y`[`f`]"`h`Y  
G`U`f`X]b`Y`b`ž`X]Y`a`]h`Y]bYa`G`d`f]h`n`Y`f`N]h`f`c`b`Y`j`Y`f`Z`Y]b`Y`f`h`k`Y`f`X`Y`b`ž`i`b`X  
X`U`ni`Y]b` ;`U`g`[`i`h`[`Y`\_`Ø`h`Y`b`K`Y]b`Ui`g`X`Y`f`F`Y`[`]cb`"8`Y`f`?`Y`b`Y`f`  
Y`fn`À`h`a`]h`À`b`X`Y`f]b[`Y`b`<`À`b`X`Y`b` ;`Y`g`W`]W`h`Y`b`Ø`V`Y`f`X]Y`<`Y`f`\_i`b`Zh  
g`Y]b`Y`f`D`fc`Xi`\_`h`Y`ž`i`b`X`Xi`gd`Ø`f`ghž`k`]Y`9`gg`Y`b`Y`f`a`Y`f`U`g`bi`f  
B`U`f`i`b[`g`Ui`Z`b`U`a`Y`]gh`Y`g`]gh`Y]b`Y`Z`Y]Y`f`]W`Y`j`Y`f`V]b`Xi`b[`ni`f  
B`U`h`i`f`i`b`X`ni`f` ;`Ya`Y]b`g`W`U`Zh`"

8`U`g`9`gg`Y`b`]b`G`d`Ub]Y`b`k`]f`X`c`Zh`U`g`Y]b`Y`X`Y`b`g`W`U`Zh`]W`Y`g`F`]h`i`U`  
[`Y`Z`Y]Y`f`h`"#`X`Y`b`Y`b[`Y`b` ;`U`gg`Y`b`6`U`f`W`c`b`U`g`Y`b`h`X`Y`W`\_`gh`Xi`X]Y  
\_`Y]b`Y`b`H`U`d`U`g!`6`U`f`gž`]b`X`Y`b`Y`b`Xi`X]W`X`i`f`W`Y`]b`Y`g`W`]Y`f`Y`b`X`c`g`Y  
5`i`g`k`U`h`U`b`?`Ø`gh`]W`\_`Y]h`Y`b`b`U`g`W`Y`b`\_`U`bb`gh`"D`fc`V]Y`f`Y`X]Y  
V`Y`f`Ø`a`h`Y`b`D`U`h`U`h`U`g`6`f`U`j`U`gž`\_`bi`g`d`f][`Y`?`U`f`h`c`Z`Y`b`]b`g`W`U`f`Z`Y`f`

GUi Wž'k Å\fybX'Xi 'a ]h'9]b\Y]a ]gWXYb`UWgh'i bX'; YgW]W hYb  
Ui ghUi gWgh" < ]Yfž'k c'X]Y'GcbbY'XUg'@VYb'Yf\Y`hž'YbghY\hY]bY  
5ha cgd\ÅfYž'X]Y'X]Y'NY]h'i]b'XYb' < ]bhYf[ fi bX'fØW\_h'i bX'X]Y  
Y]bZUW'bi f'; Ybi gg'i bX': fYi XY'Ui gghfU\`h"

GW`YbXYfY'Xi fW`X]Y'; UggYb'j cb'B]nnUž'k c'XUg'; YgW.bUhhYf'XYf  
: fUbncgYb'i bX'XUg'?`]ffYb'XYf'; `ÀgYf'Y]b'U\_i gh]gWYg  
< ]bhYf[ fi bXa cgU`\_V]YhYb" < ]Yf'j Yfgi WXYb'X]Y'A YfYgZfØW hY  
j cb'XYf'7ĐhY'X 5ni f'a ]h'Ufca Uh]gWYa 'F UhUhc i ]`Y'ni  
ØVYfnYi [ Yb"8]Y'?ca V]bUh]cb'Ui g'Zf]gWYb'?fÅi hYfb'i bX'`c\_U'Ya  
; Ya ØgY`YVh'X]Y'; Yf]W hY'Ui ZY]b'bYi Yg'@Yj Y" '@YfbYb'`\_Ubbgh'Xi  
Ui W` \]Yf. `b'Y]bYa ' \_Y]bYb'?i fg'k ]fX'X]f'X]Y'Ni VYfY]hi b[ 'j cb'  
GcWUž'Y]bYa '? ]WYfYfVgYbdZUbb\_i WXYbž'VY][ YVfUW hž'XYf'X]Y  
< YfnYb'XYf'B]nnUbYf'\Ø\Yf'gW`U[ Yb'`Àggh"

9]b'k Y]hYfYg' < ][ \`][ \h'Z]bXYh'g]W` ]b'`ghUbVi `ž'k c'X]Y'5fca Yb'Ui g  
Cf]Ybhi bX'C\_n]XYbh'Ui Z\Ufa cb]gWY'K Y]gY'a ]hY]bUbXYf  
j YfgW'a Y'nYb" < ]Yf'`\_Ubbgh'Xi ' ]b'Y]bYa ' \_Y]bYb'7UZÅ'Ua  
6cgcdfi g'a ]hY]bYa 'hfUX]h]cbY`Yb'? YVUd'i bX'Y]bYf'HUggY  
hØf\_]gWYb'? UZZY[ Ybi gg'XUg'Vi bhY'HfY]VYb'XYf'GhUXh  
VYcVUW hYb" HUi WXY'Y]b' ]b'XUg'j ]Vf]YfYbXY'B UW h'YVYbž'k c  
GhfU» Ybj Yf\_Åi ZYf'\fY'K UfYb'ZY]V]YhYb'i bX'XYf'8i Zh]cb  
Zf]gWYa '6U`\_Uj U'X]Y'@ Zh'YfZØ`hž'i bX'Xi 'a Yf\_ghž'XUgg'X]Y  
\_i `]bUf]gWY'F Y]gY'bcW`Ub[ Y'b]W h'ni '9bXY' ]gh"9]b'; YZØ\`j cb  
Ni [ Y\Øf][ \_Y]h'i bX'X]Y': fYi XY'Ua '9ggYb'j YfV]bXYb'X]Y'A YbgWYb  
\]Yfž[ Ubni[ `Y]Wž'k c\Yf'g]Y`\_ca a Yb"

: UfVYbZfc\Y'? ØghYb'i bX'j YfghYW\_hY'C UgYb.  
; Y\Y]a h]d dg'ZØf'XY]b'GØXgYY!5VYbhYi Yf

9]b'GØXgYY!5VYbhYi Yf'ZØ\fh'X]W`Ub'Y]b][ Y'XYf  
UhYa VYfUi VYbXghYb'? ØghYb'i bX'j YfghYW\_hYghYb'C UgYb'X]YgYf  
K Y'h`GhY`X]f'j cfž'Xi 'ghY\gh]ba ]hhYb'j cb'gW bYYk Y]» Yb  
GUbXghÅbXYbž'k Å\fybX'XUg'hØf\_]gV`Ui Y'K UggYf'gUbZi'Ub'X]Y  
'ØghY'd`ÀhgWYfh"8]Y`#R GØXdUn]Z`!HfUi a ]bgY`Hcb[ U`V]YhYh'X]f  
[ YbUi 'X]YgY'≠m`Yž'j YfghYW\_h]ba ]hhYb'XYf'K Y]hY'XYg'C nYUbg"  
9]bY'XYf'k Yb][ Yf'VYgi W hYb'DYf'Yb' ]gh'XYf'6YUW Wca VYf'`g`UbXž  
Y]b'C fhž'XYf'g]W`k ]Y'Y]b[ Y\Y]a Yf'F ØW\_ni [ gcfh'UbZØ\`h" < ]Yf

\_Ubbgh'Xi ' ]b 'Y]bYf' < ØhhY 'X]fY \_h'Ua ' GhfUbX'k c \bYb' i bX'XYb  
GcbbYbi bhYf[ Ub[ 'a ]h'Y]bYa 'Zf]gWXYb' ?c\_cgbi gg[ YhfÅb\_'Ui Z  
XY]bYf'J YfUbXU' [ Yb]Y» Yb"

8Y]b'5VYbhYi Yf' \_ØbbhY 'X]W'Ui W' bUW' **HU\ ]h]** 'ZØ\ fYbž'k c'XUg  
\_f]ghU'' \_UfY'K UggYf'j cb'Vi bhYb' ?cfU''Ybf]ZYb' i a gd]Y'h'k ]fX''9]b  
UVgc' i hYg' A i gg'g]bX'X]Y'a U» [ YgW' bY]XYfhYb' 6c c hgZU\ fhYb' ni  
XYb' A chi gž'XYb' \_'Y]bYbž'cŽi bVYk c \bhYb' ðgY' bž'X]Y' i a 'HU\ ]h]  
\Yfi a 'j YfhY]'h'g]bX''G'W'bcfW'Y' b'Xcfh]gh'Y]b'9f'YVb]g'ZØf'X]Y  
G]bbY' .BYVYb'XYb'gW']''YfbXYb': ]gW'Yb' \_Ubbgh'Xi 'X]Y  
'Yi W'hYbXYb'5bYa cbYb'VYk i bXYfb' i bX'j ]Y''Y]W'h'gc[ Uf'Y]bYf  
gUbZhYb' A YfYggW']'X\_fØhY'VY[ Y[ bYb"

5VYf'X]Y'GØXgYY'\Uh'bcW'a Y\ f'ni 'V]YhYb'U'g'bi f'\Yff]W'Y  
GhfÅbXY' i bX' i bhYfk UggYfUVYbhYi Yf''9f\_i bXY'X]Y'j YfghYW\_hYb  
K UggYfZÅ''Y' ]b' **6cfU'6cfUž'X]Y'g]W'Xi fW'XUg' [ fØbY'8]W\_]W'h  
gW'Åb[ Y'b''9]b' [ YZØ\ fhYf'HfY\_\_\_]b[ Ui gZi [ 'ni 'X]YgYb'j YfghYW\_hYb  
ž k Y'Yb' ]gh'Y]b' i bj Yf[ Ygg']W'Yg'9f'YVb]g''8Yf'@c \b'ZØf'XY]bY  
A Ø\Yb3'9]bY'\_Ø\ 'Y'9fZf]gW' i b[ 'i bhYf'XYa 'K UggYfZU''i bX'XYf  
5bV' ]W\_]j cb'Vi bhYb' J Ø[ Y' bž'X]Y'Xi fW'XUg'6'ÀhhYfXUW'Z]Y[ Yb"**

?i ' ]bUf]gW'k ]fgh'Xi ' ]b'XYf'GØXgYY'YVYbZU''g'j Yfk Ø\ bh''DfcV]YfY  
Y]bY'hfUX]h]cbY''Y': fYgg\_i 'hi fž'k ]Y'X]Y' [ Y[ f]'hY' Dc]ggc b'7fi žY]b  
a Uf]b]YfhYg': ]gW' [ Yf]W'hž'XUg'a ]h'Zf]gW'Yf' ?c\_cga ]'W' i bX  
@]a YhhY'Ub[ Yf]W'hYh'k ]fX''K Ybb'Xi 'XYb'; YgW'a UW\_'XYf'F Y[ ]cb  
bcW' ]bhYbg]j Yf'Yf'YVYb'k ]'ghž'gc''hYgh'Xi 'X]f'Y]b'5VYbXYggYb' ]b  
Y]bYa 'XYf''c\_U'Yb' : UfY ' [ ØbbYbž' ]b'XYbYb'X]Y'9]b\Y]a ]gW'Yb  
ZØf'\fY'; ÅghY'\_cW'Yb' i bX'X]Y'H]gW'Y' i bhYf'XYa 'GhYfbYb\]a a Y'  
[ YXYW\_h'g]bX''8]Y' ?ca V]bUh]cb'Ui g'Zf]gW'Ya ' : ]gW'ž'hfcd]gW'Yb  
: fØW'hYb' i bX'XYa 'Ni [ Ub[ 'ni '\Yfn']W'Ybž'Y]b'UXYbXYb' A YbgW'Yb  
a UW'h'XY]b'GØXgYY!5VYbhYi Yf'ni 'Y]bYa 'XYf'ZUgn]b]YfYbXghYb  
9f'YVb]ggY'XY]bYg'@YVYbg"

J Yf[ ]gg'Ui W' b]W'h'X]Y'gØXgYYhmd]gW'Y'; UghZfYi bXgW'UZh'X]Y'X]f  
cZh'gW'cb'VY]a 'YfghYb' 6i 'U' 'cXYf' ð' C fUbU' 'VY[ Y[ bYh''8]Y  
9]b\Y]a ]gW'Yb' bY\ a Yb'X]W' ]b' ]\fY'5fa g' i bX'ghY''Yb'g]W'Yfž'XUgg  
Xi 'X]Y' i bj Yf[ Ygg']W'Yb'9]bXfØW\_Y ]b'j c''Yb'NØ[ Yb' [ Yb]Y» Yb  
\_Ubbgh''5'gcž'dUW\_'XY]bY'6UXYgUW'Yb' i bX'XY]b'5VYbhYi Yf' i ghž

XYbb`X]Y`GØXgYY`k UfhY`h`a ]h`cZZYbYb`5fa Yb`Ui ZX]W`

J cb`Ubh]\_Yb`Fi ]bYb`ni`di`g]YfYbXYa`@YVYb.  
?i`hi`fY`Y`<][`\\`][`\\hg`XYg`A ]hhY`a YYffUi`a`g  
Yf`YVYb

GhY`X]f`j`cfz`Xi`gW`YbXYfgh`Xi`fW`X]Y`gW`a`U`Yb`; UggYb`Y]bYf  
U`hYb`GhUXhž`XYfYb`A`Ui`Yfb`; YgW`]W`hYb`Ui`g`d\\fhUi`gYbXYb  
Yfn`A`Yb`" `a`A`]hhY`a`YYffUi`a`g]bX`X]Y`Gdi`fYb`j`Yf[`Ub[`YbYf  
N]j`]]gUh]cbYb`U`[`Y[`Ybk`Åfh][`"8Yf`6Ygi`W`j`cb`Dca`dY`]b`#U`Y]b  
]gh`Y]b`UVgc`i`hYg`A`i`ggž`Y]b`Y]bn][`Ufh][`Yg`fY]`W`ha`i`gYi`a`ž`XUg  
X]Y`HfU[`\_]Y]bYg`j`i`\_Ub]gW`Yb`5i`gVfi`W`g]a`d\\f`+-`b`"7`f`  
ZYgh[`Y`U`hYb`\\U`h`Nk`]gW`Yb`XYb`[`i`h`Yf`U`hYbYb`fYg`\_Yb`i`bX  
Ubh]\_Yb`GhfU`Yb`\_Ubbgh`Xi`ZØfa`]W`X]Y`@YVYbX][`\_]h`XYf  
XUa`U`][`Yb`NY]h`gdØfYb`"J`Yf[`]gg`b]W`hž`X]Y`VYY]bXfi`W`YbXYb  
H`Yfa`Yb`i`bX`XUg`5a`d\\]h`YU`hYf`ni`Yf`\_i`bXYbž`X]Y`X]f`Y]bYb  
9]bV`]W`\_]b`XUg`gcn]U`Y`@YVYb`XYf`fØa`]gW`Yb`6Øf[`Yf[`YVYb`

B]W`h`k`Y]h`Yb`hZYfbhž`]b`; f]YW`Yb`UbXž`n]Y`h`X]Y`5`\_fcdc`]g`]b`5`h`Yb  
U`Y`6`]W`\_Y`Ui`Zg]W`"8Yf`a`U`Ygh`Åh]gW`Y`DUfh`Ybcb`h`fcb`h`ØVYf`XYf  
GhUXhi`bX`]gh`Y]b`Gma`Vc`ZØf`X]Y`U`hY`[`f]YW`]gW`Y`?i`hi`fi`bX`]fYb  
9]bZi`gg`Ui`ZX]Y`k`Ygh]W`Y`N]j`]]gUh]cb`"6Y]Y]bYa`GdUn]Yf[`Ub[  
Xi`fW`XUg`D`U`U!J`]YfhY`[`Yb]Y`»`h`Xi`XYb`?cbhfUgh`nk`]gW`Yb  
Ubh]\_Yb`FY`]hYb`i`bX`YV`UZhYb`HUj`YfbYbž`X]Y`\_Øgh]W`Y  
[`f]YW`]gW`Y`GdYn]U`]h`hYb`gYfj`]YfYb`"9]b`;`Ug`FYhg]bUž`XYf  
hfUX]h]cbY`Y`<Ufnk`Y]b`XYf`FY[`]cbž`fi`bXYh`XY]b`\_i`hi`fY`Yg  
9f`YVb]g`]XYU`UV`

≠`GdUb]Yb`]gh`Yg`X]Y`GhUXh`6UfW`c`bUž`X]Y`a`]h`]fYf  
VYY]bXfi`W`\_YbXYb`A`]gW`i`b[`Ui`g[`ch]gW`Yf`i`bX`a`cXYfb]gh]gW`Yf  
5fW`]hY`\_hi`f`VY[`Y]ghYfh`"8]Y`GU[`fUXU`Ua`]Už`XUg`A`Y]ghYfk`Yf`\_j`cb  
5bhcb];`Ui`Xž`n]Y`h`b]W`h`bi`f`k`Y[`Yb`]fYf`[`fUbX]cgYb`; UggUXYbž  
gcbXYfb`Ui`W`k`Y[`Yb`XYg`\_fUZh]c`Yb`; YZØ`g`j`cb`Gd]f]hi`U`]h`h  
i`bX`?fYUh]j`]h`h`Ub`":`Ub]YfY`UbgW`]Y`»`YbX`ØVYf`X]Y`U`F`Ua`V`U  
i`bX`UggY`X]W`j`cb`XYb`YV`UZhYb`GhfU`Yb`\_Øbgh`Yfb`i`bX  
W`Ufa`UbhYb`7UZÅg`Yb`h`Ub[`XYg`K`Y[`Yg`a`]hfY]»`Yb`<]Yf`YVh`X]Y  
?i`hi`f`b]W`h`bi`f`]b`GhY]bž`gcbXYfb`Ui`W`]b`XYb`<YfnYb`XYf`

A YbgWXYb"

9]b`k Y]hYfYg`\_i `hi fY`Yg`<][ \`][ \h`XYg`A ]hhY`a YYffUi a g`]gh?cfZ ž  
k c`Xi `XUg`U`hY` : cfhž`X]Y`XfY]ZUWXY`GhUXha Ui Yf`i bX`XYb  
a U`Yf]gWXYb`<UZYb`VYg]W[h][ Yb`\_Ubbgh"6Y]a `9f`\_i bXYb`XYf`GhUXh  
k ]fX`X]f`gW`bY`\_`\_Ufž`XUgg` \]Yf`X]Y`J YbYn]UbYfž: fUbncgYb`i bX  
6f]hYb`j\`fY`Gdi`fYb` \]bhYf`UggYb` \UVYb"@Ugg`X]W`Xi`fW`X]Y  
5`hghUXh`hfY]VYb`i bX`[ Yb]Y»Y`X]Y`?ca`V]bUh]cb`Ui`g`5fW`]hY`\_hi`fž  
; YgW`]W`hY`i bX`XYf` \Yfn`]WXYb` ; UghžfYi bXgW`UZh`XYf  
9]b` \Y]a` ]gWXYb` ]b`Y]bYa` `XYf`hfUX]h]cbY`Yb`7UZ`g"8Yf`8i`Zhj`cb  
žf]gW` [ YVUW`YbYa` `6U`\_U`]Ufc`g`fžf]h]YfhYf`?UVY`Ui`Łi`bX`  
8c`a` UXU`\_U`f[ YZ`Ø`hY`K`Y]bV`À`hYfŁ`Xi`fW`n]Y` \h`X]Y`@`Zhi`bX  
Yb`hZ`Ø` \fh`X]W` ]b`Y]bY`Ub`XYfY`NY]h"

GY`Vghj`Yfgh`AbX`]W`g]bX`X]Y`?i`hi`fY`Ya`YbhY`XYg`A`]hhY`a`YYffUi`a`g  
b]W`h`bi`f`Ui`Z`\]ghcf]gWXY`Gh`hYb`VYgW`f`Ab`\_h" `b`Gh`X`hYb`k`]Y`  
A`UfgY]`Y`V`Ø`h`XUg`a`cXYfbY`@YVYb`Ui`Z`8]Y`<UZYbghUXhž`a`]h  
]\fYa`Vi`bhYb`A`]i`Ui`g`?i`hi`fYbž`V]YhYh`Y]bY`ZUW`hYb`fY]WXY  
9fZU`fi`b["`J`cb`XYb`YV`U`ZhYb`A`Af`\_hYb`V]g`ni`a`VYfØ`a`hYb  
:]gW`[Yf]W`h`6ci`]`UVU]ggY` ` \]Yf`hf]Zh; YgW`]W`hY`Ui`Z  
nY]h[ Yb`Øgg]gWXY`HfYbXg"Bi`hY`X]Y` ; Y`Y`[ Yb` \Y]hž`Y]bYb  
GdUn]Yf[ Ub[ `Yb`h`Ub[ `XYg`5`hYb`<UZYbg`ni`a`UWXYbž`k`À`fYbX`Xi  
X]Y`GY`Y`XYf`GhUXh`ZY]Yfghi`bX`XUg`Vi`bhY`HfY]VYb`VYcVUW`hYgh"

»XYf`C`fh]a`A`]hhY`a`YYffUi`a`]gh`Y]b`\_i`hi`fY`Yg`ž`k`Y`ž`XUg`XUfUi`Z  
k`UfhYhž`YbhXYW`\_h`ni`k`YfXYb"8]Y`J`YfV]bXi`b[ `j`cb`Ubh]\_Yb`Fi`]bYb  
i`bX`di`g]YfYbXYa`@YVYb`a`UW`h`X]YgY`FY[ ]cb`ni`Y]bYa  
i`bj`Yf[ `Y]W`X]WXYb`9f`YVb]gž`XUg`X]W`a`]hi`bj`Yf[ Ygg]WXYb  
9]b`XfØW`\_Yb`VYfY]WXYfh"

GhY`X]f`j`cfž`Xi`gW`YbXYfgh`Xi`fW`X]Y`Yb[ Yb` ; UggYb`Y]bYf  
a`U`Yf]gWXYb`?ØghYbghUXhž`X]Y`GcbbY`\_Øggh`XY]bY`<Ui`hi`bX`XYf  
8i`Zhj`cb`žf]gW`[ YVUW`YbYa` `6fch`]Y[ h]b`XYf`@`Zh" `b`YXYa  
6]ggYb`XYf`\_Øgh]WXYbž`fY[ ]cb`U`Yb`GdY]gYb`Yb`hZU`hYh`g]W`Y]b  
GhØW`\_XYf`fY]WXYb`?i`hi`fž`k`À`fYbX`X]Y`gUbZhYb`K`Y`Yb`XYg  
A`]hhY`a`YYfg`XY]b`C` \f`a`]h]\fYa` \Ufa`cb]gWXYb`F`Ui`gWXYb  
i`a`gW`a`Y]WXYb"9g[ ]Vh`gc`j`]Y`ni`Yf`\_i`bXYb`J`cb`XYb`[ Y` \Y]a`Yb  
6i`W`hYbž`k`c`Xi`X]Y`9]bgUa`\_Y]h`XYf`BUhi`f`[ Yb]Y»Yb`\_Ubbghž`V]g

\]b`ni `XYb`a U`Ygh`h]gW`Yb`Fi ]bYb`ž`X]Y` ; YgW`jW`hYb`Ui g``Åb[ gh  
j Yf[ Ub[ YbYb`NY]hYb`Yfn`Å`Yb`ž]gh`XYf`A ]hhY`a YYffUi a `Y]b  
k U`fYg`GW`Uhn\_`ÅghW`Yb`XYf`J ]Y`ZU`h"@Ugg`X]W`j cb`XYf`A U[ ]Y`XYg  
GØXYbg`a ]hfY]» Yb`i bX`VY[ YVY`X]W`Ui Z`Y]b`5VYbhYi Yfž`XUg`XY]bY  
G]bbY`j YfnUi VYfh`DUW`XY]bY`?cZZf`i bX`Yf`YVY`gY`Vghž`k ]Y`X]YgY  
FY[ ]cb`XY]bY`GY`Y`VYfØ`fh` `XYf`GØXYb`fi Zh`

8YhU]`g

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