

≠bhYfbUh]cbU`Y` ; fYbnYb. '%\$  
VYa Yf\_Ybgk YfhY` ; fYbnYb

Jcb`6Yf[ Yb`V]g`ni`6]V`]ch\Y\_Yb`k YfZYb`k ]f`Y]bYb`6`]W\_`Ui Z`Y]b][ Y`XYf`Ui » Yf[ Yk Ò\b`]W\ghYb`]bhYfbUh]cbU`Yb` ; fYbnYbž`X]Y`Ui Z`XYf`[ Ubnyb`K Y`hini`Z]bXYb`g]bX`≠`XYb`YhnhYb`  
≠\fYb`\UVYb`k ]f`Y]bY`VYY]bXfi W\_YbXY`GUa a`i`b[ `bYi Yf`K`YVg]hYgž`6`c[ g`i`bX`GcW]U`!A YX]U`!`?cbhYb`[ YgY\Ybž`X]Y`g]W`XYa` `FY]gYdcfbc`k ]Xa Yb"G]Y`g]bX`a` ]h[ fc» Ybž`k Y]h`Ai`Z[ Yb`6]`XYfb`j`cb`A`ÅfW`Yb`UbXYb`i`bX`[ YZÅ`f`]W`Yb`5V[ fØbXYb`[ YZØ`h`A`UbW`a`U`ž`k ]Y`]b`X]YgYa`i`b[ `Ui`V`]W`Yb`GhØW\_`ØVYf`X]Y`UfW`]hY`\_hcb]gW`Y`8]W`hY`]b`<cb[ \_cb[ ž`nY][ Yb`g]Y`XYb`gh`ÅXh]gW`Yb`J`YfZU``cXYf`Yfgh]W\_YbXY`5fa`i`h`i`ja`a`Yf`j`Yf[ c`XYh`Xi`fW`X]Y`@]bgY`XYg` :`chc[ fUZyb`"6Y]`5h`Ug`/`Ua`d/Ua`d/6cch`g`k`c`h`Yb`k`]f`gW`cb`]a`a`Yf`X]Y`f]W`h][ Y`6U`UbW`nk`]gW`Yb`FY]gYdcfbcg`i`bX`h]YZ[ fØbX][ YfYb`≠\U`hYb`Z]bXYb`//`Ua`d`^Y``d/`

Jcb`6Yf[ Yb`V]g`ni`6]V`]ch\Y\_Yb`k YfZYb`k ]f`Y]bYb`6`]W\_`Ui Z`Y]b][ Y`XYf`Ui » Yf[ Yk Ò\b`]W\ghYb`]bhYfbUh]cbU`Yb` ; fYbnYbž`X]Y`Ui Z`XYf`[ Ubnyb`K Y`hini`Z]bXYb`g]bX`

≠`XYb`YhnhYb`≠\fYb`\UVYb`k ]f`Y]bY`VYY]bXfi W\_YbXY`GUa a`i`b[ `bYi Yf`K`YVg]hYgž`6`c[ g`i`bX`GcW]U`!A YX]U`!`?cbhYb`[ YgY\Ybž`X]Y`g]W`XYa` `FY]gYdcfbc`k ]Xa Yb"G]Y`g]bX`a` ]h[ fc» Ybž`k Y]h`Ai`Z[ Yb`6]`XYfb`j`cb`A`ÅfW`Yb`UbXYb`i`bX`[ YZÅ`f`]W`Yb`5V[ fØbXYb`[ YZØ`h`

A`UbW`a`U`ž`k ]Y`]b`X]YgYa`i`b[ `Ui`V`]W`Yb`GhØW\_`ØVYf`X]Y`UfW`]hY`\_hcb]gW`Y`8]W`hY`]b`<cb[ \_cb[ ž`nY][ Yb`g]Y`XYb`gh`ÅXh]gW`Yb`J`YfZU``cXYf`Yfgh]W\_YbXY`5fa`i`h`i`ja`a`Yf`j`Yf[ c`XYh`Xi`fW`X]Y`@]bgY`XYg` :`chc[ fUZyb`"

6Y]5hUg/ '6cchg'k c`hYb'k ]f'gW'cb'ja a Yf'X]Y'f]W'h][ Y'6U`UbW  
nk ]gW'Yb'F Y]gYdcfbcg'i bX'h]YZ[ f0bX][ YfYb'`b\U'hYb'Z]bXYb/XYf  
HmdžXYf'Y]b][ Y'ni j cf'i bVY\_UbbhY'?'Ybbhb]ggY'cXYf'9]bg]W'hYb  
']YZfhY"

K ]f'bi hnYb'X]Y'U\_hi Y`Y'5i gZU`nY]hž'i a 'Y]b][ Y'U'hY'`b\U'hY'ni  
U\_hi U`]g]YfYb'i bX'g]bX'Ui Z'X]YgYb'6Y]hfU[ '0VYf'i b[ Yk 0\b`]W'Y  
]bhYfbUh]cbU'Y'; fYbnYb'Ui g'XYf'[ Ubnyb'K Y'h'[ Yghc»Yb"9fgha U'g  
j Yf0ZYb'h]W'h]ja 'd\ f'&\$%( ž'Z]bXYb'k ]fž'XUgg'Yg'\Yi hY'[ YbUi gc  
VYY]bXfi W\_YbX']gh"

%" 'B YdU`'#7\ ]bU

8]YgY'@]ghY'k ÅfY'c\bY'Y]bY'9fk Å\bi b[ 'XYg'A ci bh'9j YfYgh'b]W'h  
j c`ghÅbX][ "'8]Y' ]bhYfbUh]cbU'Y'; fYbnY'nk ]gW'Yb'BYdU`i bX'7\ ]bU  
j Yf'Åi Zh'XYb'[ Ubnyb'K Y[ '0VYf'X]YgYb']\_cb]gW'Yb'6Yf[ 'i bX'0VYf  
XYb'[ YbUi Yb'; ]dZY`di b\_hž'k Ug']\b'ni f'\0W'ghYb']bhYfbUh]cbU'Yb  
'; fYbnY'XYf'K Y'h'a UW'h"

'U'h1 5W'hhUi gYbXYf!9j YfYgh 2 HfUi a nY]h'8 Ug'9j YfYgh!A Ugg]j 'Ub  
XYf'; fYbnY'nk ]gW'Yb'BYdU`i bX'7\ ]bU

8Yf'9j YfYgh\_Ubb'j cb'VY]XYb'GY]hYb'VYgh]Y[ Yb'k YfXYbž'k ]fX  
UVYf'\Åi Z[ Yf'j cb'XYf'bYdU'Yg]gW'Yb'GY]hY'Ui g']b'5b[ f]Z  
[ Ybca a Ybž'X]Y'0VYf'Y]bY'VYggYfY'`bZfUghfi \_hi fi bX'YfZU\fybYfY  
G\YfdUg'j YfZ0[ hž'i a 'Ub[ Y\YbXY'; ]dZY`gh0fa Yf'ni 'i bhYfgh0hnYb"

&" '< U]h]'#8ca ]b ]\_Ub]gW'Y'F Ydi V` ]\_

`b'XYf'?c`cb]U`nY]h'\UhhY'<U]h]Y]bY'g]YVYba U`\0\YfY  
6Yj 0`\_Yfi b[ 'U'g'gY]b'BUWVUF" '<Yi hY'g]bX'X]Y'VY]XYb'@ÅbXYf  
a Y\ f'cXYf'k Yb][ Yf'[ 'Y]W'Ui Z'f%\$'A ]`]cbYb' ]b'<U]h][ Y[ Yb0VYf'-  
A ]`]cbYb' ]b'XYf'8ca ]b ]\_Ub]gW'Yb'F Ydi V` ]\_tž'UVYf'\U'V'gc'[ fc»  
k ]Y'gY]b'BUWVUFž'\Uh<U]h]Y]bY'k Y]hUi g'\0\YfY  
6Yj 0`\_Yfi b[ gX]W'hY"

8]Yg'Z0\fhY' ]b'?'ca V]bUh]cb'a ]h'[ Yf]b[ Yb'B]YXYfgW'Å[ Yb'i bX  
gdÅf']W'Yb'; YgYhnYb'ni 'Y]bYf'fUgW'Yb'9bhk U'Xi b[ 'Ui Z'XYf

\U]h]Ub]gWYb'GY]hY"

'U`h1 5V\c`ni b[ 'Ub'XYf'; fYbnY`nk ]gWYb'<U]h]`fi]b\_gŁi bX'XYf`  
8ca ]b]\_Ub]gWYb'FYdi V`]\_`ffYW hgt 2 B5G5#7 7`&"\$'5V\c`ni b[ 'Ub  
XYf'; fYbnY`nk ]gWYb'<U]h]`fi]b\_gŁi bX'XYf`8ca ]b]\_Ub]gWYb  
FYdi V`]\_`ffYW hgt

⇒ 'ſ\f'&\$%( 'j YfgdfUW\`X]Y`\U]h]Ub]gWY`FY[ ]Yfi b[ ž'X]Y  
K U`XZÅWY`XYg`@UbXYg`V]g`&\$%\*`ni`j YfXcddY`bž'XYfnY]h'VY]  
dfY\_`ÀfYb`&`i`žY]bYf'XYf`b]YXf][ ghYb`F UhYb`XYf`K`Y`h`Hfchn`Y]b][ Yf  
G\_Ydg]g`g]bX`X]Y`<cZbi b[ Yb`[ fc»ž'XUgg`X]Y`?Ua`dU[ bY`XUg`6`Uhh  
ØVYf`ſ\f\i bXYfhY`XYf`9fb]YXf][ i b[ `k YbXYb`k ]fX"

' " `I G5 `#? UbUXU

8]Y`<Ug\_Y``: fYY`@]VfUfm`UbX`C dYfU`<ci gY``]Y[ h'gck c\``]b  
GhUbghYUXž'E i YVYWf? UbUXUŁ`U`g`Ui W\`]b`8YfVm`@]bYž`J Yfa`cbh  
fl`G5Ł`"9]bY`[ fc»Y`gWk UfnY`@]b]Y`Xi`fW`gW`bY]XYh'g]Y`]b`XYf`A`]hh  
i bX`a`Uf\_]Yfh`Y]bY`XYf`i b[ Yk`Ø\`b`]W`ghYb`]bhYfbUh]cbU`Yb  
; fYbnYb`nk ]gWYb`@`AbXYfb"

'U`h1 ; fYbn`]b]Y`XYf`<Ug\_Y``!6]V`]ch\Y\_`2 7 7`&"\$'8]Y`<Ug\_Y``: fYY  
@]VfUfm`UbX`C dYfU`<ci gY``]Y[ h'gck c\``]b`?UbUXU`U`g`Ui W\`]b`XYb  
I G5

8]Y`%-`\$(`YfVUi hY`6]V`]ch\Y\_`k i fXY`j`ca`Ua`Yf]\_Ub]gWYb  
GÅ[ Yk`Yf\_gVYg]hnYf`7Uf`cg`<Ug\_Y``i bX`gY]bYf`\_UbUX]gWYb`: fUi  
A Ufh\U`GhYk Ufh`<Ug\_Y``VYk i ggh`Ub`XYf`; fYbnY`Yff]W`hYhž`i`a`X]Y  
J YfZØ[ VUf\_Y]h`ZØf`?i bXYb`VY]XYf`B Uh]cbU`]hÅhYb`ni  
[ Yk`Å\`f`Y]ghYb"

⇒g[ YgUa`h[ ]VhYg`XfY]`GhfU»Ybž`X]Y`X]Y`; fYbnY`ØVYfei YfYb"  
CVk c\`X]Y`G]WYf\Y]h`bUW`XYa``%"`GYdhYa`VYf`j`YfgW`ÅfZh  
k i fXYž`\_ØbbYb`X]Y`6Yk c\`bYf`]a`a`Yf`bcW`]bhYfbUh]cbU`Y  
; fYbnYb`ØVYfgW`fY]hYbž`]bXYa`g]Y`X]Y`6]V`]ch\Y\_`VYgi`WYb"

( " `5`Ug\_U`#F i gg`UbX

8 Ug`Udc\_fmd\Y`N]hUhj cb`GUfU\`DU`b`fi ÆW`\_Ubb`Fi gg`UbX`j cb  
a Y]bYa` <Ui g`Ui g`gY\Yb` Łk i fXY`\`ÖW`ghk U\fgWY]b`]W`j cb`XYb  
8]ca YXY! ÆgY`b`]bgd]f]Yfh`K Ug`XYf`i b[`\`ØW`\_`WY`F`Ydi V`\_]\_UbYf  
hUhgÅW`]W`gU[ hYž`k Uf.` G]Y`g]bX`i bgYfY`X]fY`\_hYb`B UWVUfbž`i bX  
G]Y`\_ÖbbYb`Fi gg`UbX`hUhgÅW`]W`j cb` `Y]bYf` ÆgY`b`]5`Ug\_U  
gY\Yb"

F YW h\ Uh`g]Y`ØVf][ Ybg``8]Y`8]ca YXY! ÆgY`b` `bi f` ž`\_a`f&ž(  
A Y]`YbŁ`j cbY]bUbXYf`YbhZYfbh` ``]Y[ Yb`Ui ZVY]XYb`GY]hYb`XYf  
; fYbnY`nk ]gWYb`XYb`I G5`i bX`Fi gg`UbX``8]Y`[ fc»Y`8]ca YXY!  
ÆgY`[ Y\`Öfh`ni`Fi gg`UbX`ž`k Å\`fYbX`X]Y`\_`Y]bY`ni a  
Ua Yf]\_Ub]gWYb`6i bXYgghUUh`5`Ug\_U`[ Y\`Öfh`

`U`h1` U`Ug\_U!fi gg`UbX`]bhYfbUh]cbU`Y`[ fYbnY` 2 B 5 G 5 #Di V`]W  
8ca U]b`8]Y`9bhZYfbi b[ `nk ]gWYb`XYb`VY]XYb`@ÀbXYfb`VYhfÀ[ h  
bi f` ž`\_a

8 Ug` ÆhYfYggUbhYghY`XUfUb`]ghž`XUgg`X]Y`; fYbnY`a` ]h`XYf  
]bhYfbUh]cbU`Yb`8Uhi a g[ fYbnY`ni gUa`a`YbZÅ`h`K Ybb`5a`Yf]\_UbYf  
U`gc`ni`f`B UWVUf]bgY`\_`bØVYfV`]W\_Ybž`V`]W\_Yb`g]Y`b]W`h`bi`f`]b`Y]b  
UbXYfYg`@UbXž`g]Y`V`]W\_Yb`]b`X]Y`Ni`\_i`bZn`Hfch`XYf`\_i`fnYb  
8]ghUbnž`k Ybb`Yg`Ua`GUa`ghU[ `Ui Z`@]h`Y`8]ca YXY`-`I`f`a`cf[ Ybg  
]ghž`]gh`Yg`Ui Z`6][ `8]ca YXY`Ua`GcbbhU[ `\*`I`f`a`cf[ Ybg`

) ``ÿ h\ ]cd]Yb`#Gca U`]`UbX

8]YgYg`ZUXYbgWY]b][ Y`GhØW`\_`GY]`a`Uf\_]Yfh`X]Y`; fYbnY`nk ]gWYb  
ÿ h\]cd]Yb`i bX`Gca U`]`UbXž`Y]bYf`Ui hcbca Yb`FY [ ]cb`Gca U`]Ug`  
8]Y`VUi ZÅ`][ Y`6Uff]YfY`ja`8cfZ`K UXC`A U`\_]`\_`Uh`Y]bYb`Y`Yf  
YbhgdUbbhYb`I`a`[ Ub[ `a`]h`6fÅi WYbž`UfWYhmd]gW`\_`ZØf`a`Y`fYfY  
UV[ Y`Y[ YbY`UZf]\_Ub]gWY`; fYbndcghYb`

`U`h1` ÆhYfbUh]cbU`Y`; fYbnY`nk ]gWYb`ÿ h\]cd]Yb`i bX  
Gca U`]`UbX` 2 5 XUa`DYfj Yn`#: U]f`I`gY`9]b`GhØW`\_`GY]`a`Uf\_]Yfh`X]Y  
; fYbnY`nk ]gWYb`ÿ h\]cd]Yb`i bX`Gca U`]`UbX

DYhYfž`XYf`&\$%\$`X]Y`]bhYfbUh]cbU`Y`; fYbnY`nk ]gWYb`HUbGUb]U  
i bX`?Yb]U`ØVYfei YfhYž`YfnÅ`\`h`a`]ž`XUgg`Yf`Ui Z`XYa`F`ØW`k`Y[

j cb'?)]Y]b`Ä\b`]WXYg'9f`YVb]g`\UhhY.' ÆW`\_Ua`'a`]h`XYa`'6i`g`Ub  
Y]bYa`'ghUi`V][`Yb`5i`»`YbdcghYb`Ub`i`bX`gW`YbXYfhY`Y]bZUW`']b`XUg  
B]Ya`UbXg`UbX`nk`]gW`Yb`XYb`VY]XYb`@ÄbXYfb" ÆW` \UVY`Y]b`J`]gi`a  
[`Y`\_Ui`Zh`VYj`cf`]W`bUW`?Yb]U`Y]b[`YfY]gh`V]bž`i`bX`k`Uf`Ua`Øg]Yfh  
ni`gY`Ybž`XUgg`g]Y`Yg`Y]bZUW`'a`]h`D`YhYf`'[`YghYa`dY`h`\UhhYbž  
c\bY`]f[`YbXk`Y`W`Y`UbXYfYb`8YhU]`g"

\* " `B c f X \_ c f Y U ` # G Ø X \_ c f Y U

8]YgYg`GUhY`hYbV]`X`nY][`h`XYi`h`]W`X]Y`]bhYfbUh]cbU`Yb` ; fYbnYb  
nk`]gW`Yb`GØX`\_cfYU`i`bX`gY]bYa`']gc`]YfhYb`B`UW`VUfb" `B`c`f`X`\_`c`f`Y`U`  
`Y][`h]a`'8i`b`\_Y`bž`gY]bY`<`Ui`d`hghUXh`D`Øb[`U`b[`Y]bYf`XYf`k`Yb][`Yb  
C`fhY`'a`]h`Ghfca`"

`U`h1`8]Y`\_cfYU`b]gW`Y`]bhYfbUh]cbU`Y` ; fYbnY`j`ca`'K`Y`hfUi`a`'Ui`g  
[`YgY`Yb`2`B`5`G`5`#Di`V`]W`8`ca`U]b`8]Y`\_cfYU`b]gW`Y`]bhYfbUh]cbU`Y`  
; fYbnY`j`ca`'K`Y`hfUi`a`'Ui`g[`YgY`Yb`

8]Y`@]W`hYf`c`VYb`]a`'6]X`ghY`Yb`Gh`X`hY`]b`7\]bU`XUfž`k`Ä`fYb`X`X]Y  
`Y`Y`@]b]Y]b`XYf`A`]hY`X]Y`8`A`N`f`X`Ya`]`]hUf]g]YfhY`N`cbY`Ł`a`Uf\_]Yfh`  
9g`k`]fX`[`YgU[`hž`XUgg`X]Y`b`Ä`W`h`]W`Y`6Y`Yi`W`hi`b[`Y]b`b`X`\_Uhc`f`ZØf`  
k`]fhgW`UZh`]W`Yb`K`c`\`ghUb`X`]gh"

8Ya`bUW`Y`VYb`X]Y`B`c`f`X`\_`c`f`Y`U`b`Yf`]b`d`f`U`\_`h]gW`Yf`5fa`i`h" `B`U`W`  
X`Y`a`'5f`U`V]gW`Yb` : fØ` \ `]b[`'gW`]W`\_hYb`GØX`\_cfYU`b`Yf`6Yf]W`hYb  
ni`Zc`[`Y`@`Zh`VU`cbg`ØVYf`X]Y` ; fYbnYž`i`a`']`f`Y`Y]X`Yb`X`Yb  
B`U`W`V`U`f`b`Ø`V`Y`f`X]Y`D`f`c`h`Y`g`h`Y`ni`']b`Z`c`f`a`]YfYb" `A`U`b`'\`c`Z`h`U`i`Z`Y]b`Y  
Ä`b`b`]W`Y`F`Y`j`c`i`h]cbž`UVYf`]b`Y]bYa`'X`Y`f`U`a`'gh`Ä`f`\_`ghYb  
a`]`]hUf]g]YfhYb`@ÄbXYf`XYf`K`Y`h`]gh`X`U`g`\`Ø`W`ghk`U`\`fgW`Y]b`]W`  
i`ba`Ø[`]W`"

+ " `G W X k Y X Y b ` # B c f k Y [ Y b

9]bYg`XYf`k`Yb][`Yb`DUUFY`]b`X]YgYf`@]ghYž`X]Y`g]W`k`]f\_]W`'a`Ø[`Ybž  
GW`k`Y`X`Y`b`i`b`X`B`c`f`k`Y`[`Y`b`h`Y]`Y`b`g]W`X]YgY`U`h`Y`a`V`Y`f`U`i`V`Y`b`X`Y  
]bhYfbUh]cbU`Y` ; fYbnY" `A`]h`g`W`b`Y`Y`V`Y`X`Y`W`\_`h`Y`b`6`Ä`i`a`Yb`U`i`Z`V`Y]X`Y`b  
G`Y]h`Y`b`Y`f`gh`f`Y`W`\_`h`g]W`X]Y`F`c`i`h`Y`Ø`V`Y`f`%"`\$`\$`\$`A`Y`]Yb`i`b`X`]gh`X`U`a`]h  
X]Y`Ä`b[`ghY` ; fYbnY`]b`VY]X`Y`b`@ÄbXYfb"

U`h1 Bcfk Y[ Yb`GWk YXYb`]bhYfbUh]cbU`Y` ; fYbnY 2 < Uj YfX  
8U`[ fUj`GWbYYa`cV]ZU\ fYf`Ub`XYf`gWk YX]gW!bcfk Y[ ]gWYb  
; fYbnY

: chc[ fUZ< Uj UfX`8U`[ fUj`dcghYhY`&\$%&`Y]b`À\`b`]WYg`6]`X`Ui Z  
FYXX]h`i`bX`Yf\`Y`h`ØVYf`%"\$`\$`\$`?`ca`a`YbhUfY`"9`f`gU[ h]b`XYa  
H\ fYUX.`8Yf`i`gh][ Y`HY]`]ghž`XUgg`XUg` : U\ fYb`Y]bYg  
GWbYYa`cV]`g`ni`a`GdU»`]b`Bcfk Y[ Yb`]`Y[ U`ž`UVYf`]b`GWk YXYb  
`Y[ U`]gh`K`]f`VYk Y[ Yb`i`bg`\`Yf`U`gc`Vi`WghAV`]W`Ui`ZY]bYa`gY\`f  
gWa`U`Yb` ; fUh`

, " `DUdi U!BYi [ i ]bYU`#`≠XcbYg]Yb

Jcb`k`Y]hYa`k`]f\_h`DUdi U!BYi [ i ]bYU`≠XcbYg]Yb`Ui`ZZ`YbX`]b  
gY]bYf`9]bZUW\`Y]h`Y]bY`[ YfUXY`@]b]Yž`X]Y`X]fY`\_`hj`cb`BcfXYb`bUW  
GØXYb`j`Yf`Ài`Zh`GW`Ui`Yb`G]Y`[ YbUi`Yf`\]b`i`bX`G]Y`k`YfXYb  
VYa`Yf`\_`Ybž`k`Ug`k`]Y`Y]bY`\_`Y]bY`6]gggdi`f`Ui`g`≠XcbYg]Yb  
Ui`gg]Y\`h"

U`h1`≠hYfbUh]cbU`Y` ; fYbnY`nk`]gWYb`DUdi U!BYi [ i ]bYU`i`bX  
≠XcbYg]Yb`2` ; cc[ `Y`A`Udg` ; Uf`b]W`h`gc`Y]bZUW

8]YgY`6]ggghY`Y`]gh`Y]bY`6]Y[ i`b[ `XYg` : `mF`]j`Yfž`X]Y`bUW`K`YghYb  
UVk`Y]W`hž`VY]c`f`g]Y`g]W`k`]YXYf`]b`Y]bY`[ YfUXY`@]b]Y`Y]bdYbXY`h`  
9g`k`]fX`[ YgU[ hž`XUgg`X]Y`5bca`U`]Y`XUg`9f[ YVb]g`j`cb  
<YUX\`i`bh]b[ `]gh`fi`bX`b]W`h`j`cb`XYf`@]b`\_`YX`≠!J`Uf]Ub`hY`Ł"

%,`-`k`Uf`XUg` ; YV]Yh`j`cb`YW`hYf`?`cdZ`U[ X`ØVYfZi`hYh`8]Y`6f]hYbž  
X]Y`XUg`gØX`Øgh]W`Y`J`]YfhY`\_`cbhfc`YfhYbž`hUhYb`g]W`Ui`Z`fi`bX`XYf  
XUa`U`g`i`b`\_`UfYb` ; fYbnY`gWk`Yf`ni`U`bXY`b"

8Ug`DfcV`Ya`k`i`fXY`Xi`fW`Y]b`5V`\_`ca`a`Yb`[ Y`Øghž`XUg`X]Y` ; fYbnY  
bUW`C`ghYb`j`Yf`Y[ hY`i`bX`Yg`XYb`Vf]h]gWYb`A`ÅW`hYb`Yfa`Ø[ `]W`hYž  
j`]Y`k`Y]hYf`ni`dUhfci`j`]YfYbž`c`bY`]bhYfbUh]cbU`Y` ; fYbnYb  
ØVYfgW`fY]hYb`ni`a`ØggYb`8]Y`Y`bXYfi`b[ `]gh`i`a`gc  
VYa`Yf`\_`Ybgk`YfhYfž`U`g`g]Y`ni`f`\_`cbh]bYb`hU`Yb` ; fYbnY`nk`]gWYb  
5g]Yb`i`bX`C`nYUb]Yb`[ Yk`cfXYb`]gh"

- "A YI ]\_c '#I G5

8]Y'; fYbnY`nk ]gW\Yb`A YI ]\_c`i bX`XYb`I G5`k YW\_h`bcfa U`Yfk Y]gY  
6]XYf`j cb`j Yfnk Y]ZY`hYb`A YI ]\_UbYfbž`X]Y`ØVYf`Y]bYb`NUi b  
\_`YhhYfbž`i a`Y]b`VYggYfYg`@YVYb`]b`Y]bYa`k c`\`UVYbXYb`@UbX  
ni`VY[ ]bbYb`"CXYf`bcW`gW`]a a`Yfž`6]XYf`j cb`8cbU`X`Hfi a`d`

`U`h1` ðhYfbUh]cbU`Y'; fYbnYb`A YI ]\_c`!! G5`Ub`XYf  
DUn]Z]\_\_ØghY` 2 F C G5F`#C`#J`#G<I`HH9F`GHC`7?`8]Y`a`YI ]\_Ub]gW\!  
Ua`Yf]\_Ub]gW\Y'; fYbnY`Ua`GhfUbX`j`cb`H]↑`UbU

K`Ug`k`]f`i`bg`gY`hYbYf`j`c`fghY`Ybž`g]bX`X]Y`gUbZhYb`; Yk`ÀggYfž`]b  
XYbYb`X]Y'; fYbnY`YbXYh"

8]YgY`6Uff]YfYž`Y]b[ YVYhhYh`nk ]gW\Yb`=a`dYf]U`6YUW\`]b  
?U`]Zc`fb]Yb`i`bX`H]↑`UbU`6YUW\`]b`A YI ]\_c`ž`gc`j`Yf\]bXYfbž`XUgg  
d`chYbn]Y`Y`A`][`fUbhYb`VY]`9VVY`]b`X]Y`I`G5`[`Y`Ub[`Yb`"9g`YfghfYW\_h  
g]W\`-`\$`A`YhYf`]b`XYb`DUn]Z]gW\Yb`C`nYUb`i`bX`k`]fX`[`Y`Y[`Yb]h]W\`U`g  
NUi`b`VY]`; fYi`bXgW\UZhggd]Y`Yb`XYg`]b`hYfbUh]cbU`Yb  
6YUW\j`c`Y`mVU`g`j`Yfk`YbXYh"

%"\$`"6Ub[ `UXYgW\`#`=bX]Yb

K`Ybb`G]Y`j`c`f`Y]b`d`UUF`=J\`fYb`X]YgYg`6]`X`Y]bYg`GW\]Zg`[`YgY\Yb  
\UVYbž`XUg`GW\]ZggW\]ZYZ`j`YfgW\]Zhž`\_`ØbYb`G]Y`Yg`j`]Y`Y]W\`h  
`Y]W\`hYf`j`YfUfVY]hYb.`8`U\`U`U`?`\U[`fUVUf]`]gh`Y]bY`]bX]gW\Y`9b`\_`Uj`Y  
]b`Y]bYf`VUb[ `UXYgW\]gW\Yb`9b`\_`Uj`Y`]b`Y]bYf`]bX]gW\Yb`9b`\_`Uj`Y`]b  
6Ub[ `UXYgW\`"

`U`h1` ; fYbnY`8U\U`U`?`\U[`fUVUf]` 2`7`7`&`\$`J`YfUVgW\]YXYb`G]Y  
g]W\`j`cb`Y]bYf`XYf`gY`hgUa`ghYb`]b`hYfbUh]cbU`Yb`; fYbnYb

A`j`h`+`"\$\$\$`E`i`UXfUha`YhYfb`]gh`Yg`X]Y`Y]bn][`Y`; Y[`Yb!; Y[`Yb!  
9b`\_`Uj`Y`XYf`K`Y`hž`k`Ug`VYXYi`hYhž`k`Ybb`G]Y`X]fY`\_h`\]bXi`fW\ZU\`fYb  
k`ØfXYbž`k`ØfXYb`G]Y`Xi`fW\`6Ub[ `UXYgW\`ž`=bX]Ybž`6Ub[ `UXYgW\`ž  
=bX]Ybž`6Ub[ `UXYgW\`ž`=bX]Ybž`6Ub[ `UXYgW\`ZU\`fYb"

8Yf`@Y[`YbXY`bUW\`g]bX`X]Y`9b`\_`Uj`Yb`XUg`9f[`YVb]g`Y]bYf`F`Y]Y`

j cb`GW UW dUfh]Yb`nk ]gW Yb`XYa`A U\UfUXgW U`j cb`7ccW`6Y\Uf  
i bX`XYa` : Ui`XUf`j cb`F Ub[ di fžX]Y`8ÖfZYf`ghUhh; Y`X`gd]Y`hYb"  
5\_UXYa` ]\_Yf`gU[ Ybž`Yg`gY]`XUg`9f[ YVb]g`j cb` : f]YXYbgj YfhfÀ[ Yb`]b  
XYb`J\fyb`%+%`i bX`%+%``nk ]gW Yb`XYa` ?Öb][ fy]W`7ccW  
6Y\Uf`i bX`XYa`A c[ i`fY]W"

8 Ug`9f[ fy]ZYbXY`Ub`XYf`; Y[ YbX`]ghž`XUgg`X]Y`9b`\_Uj Yb`]b`Y]bYa  
Ni ghUbX`XYf`J Yf`UggYb`Y]h`a` ]h`k Yb][`Ni [ Ub[`ni`ÖZZYbh]W Yb  
8]Ybgh`Y]ghi b[ Yb`ni fØW\_[ Y`UggYb`k i fXYb`"8]Y`6Yk c`bYf`\_ÖbbYb  
b]W h[ Y\Ybž`k Y]`g]Y`k YXYf`DÀggY`bcW`X]Y`A`]hhY`\UVYbž`i`a`g]Y  
ni`VY`\_ca`a Ybž`i bX`X]Y`VY]XYb`FY[ ]Yfi b[ Yb`\UVYb`g]W`V]g\Yf  
XUZØf`YbhgW]YXYbž`XYb`c[ ]gh]gW Yb`Gi`a`dZ`hf`ch`n`]fYf`; Y`ØVXY  
ni`j Yfa`Y]XYb"

I D85H9.`&\$%)`k i fXY`8U\U`U`?`U[ fUVUf]`Ub`6Ub[`UXYgW  
UV[ YhfYhYb"

`U`h1` 2

<Ui dhV]`X.`FCG5F`HC`HJ`#G\i`hhYfghc`W\_

8YhU]`g

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