

6Y`[]Ybg`j YfVcf[YbY`GWÅ ÀhnY. `GhÅXhYž
; YgWÅ a UW_`i bX`B Uhi f`YbhXYW_Yb

9bhXYW_Yb`GJY`X]Y`J]Y`ZU`h`6Y`[]Ybg. `J cb`WÅ Ufa UbhYb
GhÅXhYb`ØVYf`_i`]bUf]gWÅY`; YbØggY`V]g`]b`ni
Y]bXfi W_gj c``Yf`; YgWÅ]WÅhY`i bX`B Uhi f` `≠f`F`Y]gY ZØ\ fYf`ZØf
i bj Yf[Ygg`]WÅY`9f`YVb]ggY"



K]``ca a Yb`]b`6Y`[]Ybž`Y]bYa` ` _Y]bYbž`UVYf`ZUgn]b]YfYbXYb
@UbXž`XUg`a]hgY]bYf`fY]WÅYb`; YgWÅ]WÅhYž`_i` hi fY`Yb`J]Y`ZU`h`i bX
_i`]bUf]gWÅYb`? Ògh`]WÅ_Y]hYb`[`Y]WÅYfa U» Yb`VY[Y]ghYfh`C V`Xi
Y]b`5fWÅ]hY`_hi f!@YV`UVYf`V]ghž`XYf`X]Y`Y`fk ØfX][Yb`6Ui k Yf`_Y
XYf`]ghcf]gWÅYb`GhÅXhY`Yf`_i bXYb`a ÒWÅhYž`Y]b` : Y]bgWÅ a YW_Yfž
XYf`Ui Z`XYf`Gi WÅY`bUWÅ`XYa` `VYghYb`6]Yf`i bX`XYb`_Ògh`]WÅghYb
DfU`]bYb`]ghž`cXYf`Y]b`B Uhi f`]YV`UVYfž`XYf`X]Y`UhYa VYfUi VYbXYb
@UbXgWÅUZhYb`XYf`B Uh]cbU`dUf`_g`YbhXYW_Yb`a ÒWÅhY` `6Y`[]Yb` \ Uh
ZØf`YXYb`Yhk Ug`ni `V]YhYb"

≠`X]YgYa`5fh`_Y`bY`a Yb`k]f`X]WÅ`a]h`Ui ZY]bY`gdUbbYbXY
9bhXYW`_i b[]ghci f`Xi fWÅ`X]Y`VYnUi VYfbXYb`GhÅXhY`6Y`[]Ybgž

ghY`Yb`X]f`X]Y`_i`]bUf]gWkYb`<][`]`]`hg`j`cf`ž`X]Y`XY]bY
; YgWka`UW`g`bcgdYb`j`Yfk`Ø`bYb`k`YfXYbž`i`bX`hY]`Yb
]bhYfYggUbhY`9]bV`]W`Y`]b`X]Y`VYXYi`hYbXghYb`A`i`gYYb`i`bX
8Yb`_a`Å`Yf`XYg`@UbXYg``Ni`XYa`]UXYb`k`]f`X]Wk`Y]bž`X]Y
VYY]bXfi`W`YbXYb`B`Uhi`fYf`YVb]ggY`ni`]`Yb]Y»`Yb`i`bX`U`i`hbU`U`b
XYb`YV`U`Z`hYb`:`YghYb`i`bX`J`YfUbg`h`i`b`[`Yb`hY]`ni`bY`a`Ybž`X]Y`X]Y
VY`[`]gWkY`?`i`hi`f`gc`Y]bn][`Ufh][`a`UWkYb`"

5`gc`gWk`bUdd`X]f`XY]bYb`F`Y]gYZØ`fYf`i`bX`Ugg`i`bg`[`Ya`Y]bgUa
6Y`[`]Yb`Yb`hXYW`Yb`]Y]b`@UbX`j`c`Yf`,`VYffUgWk`i`b`[`Yb`i`bX
i`bj`Yf`[`Ygg`]WkYf`9f`YVb]ggY`"

9bhXYW`_i`b`[`ghc`i`f`X`i`f`Wk`X]Y`VYnUi`VYfbXYb` GhÅXhY`6Y`[`]Ybg`

6Y`[`]Ybg`GhÅXhY`g]bX`k`]Y`_`Y]bY`DYf`Ybž`X]Y`bi`f`XUfUi`Z`k`UfhYbž
Yb`hXYW`_h`ni`k`YfXYb``A`]h]`fYf`Y]bn][`Ufh][`Yb`A`]gWk`i`b`[`Ui`g
; YgWk]Wk`hYž`?`i`hi`f`i`bX`UhYa`VYfUi`VYbXYf`5fWk]hY`_hi`f`V]YhYb`g]Y
YXY`A`Yb`[`Y`5bfY]n`ZØf`Y]bYb`i`bj`Yf`[`Ygg`]WkYb`6Ygi`Wk``<`Yf`g]bX
Y]b][`Y`XYf`VYa`Yf`_Yb`gk`YfhYghYb`GhÅXhYž`X]Y`YXYf`F`Y]gYbXY`]b
6Y`[`]Yb`Yf`YVYb`gc`hY`"

6fØggY`.`<`Yfn`9i`fcdUg`

8]Y`<`Ui`dhghUXh`6Y`[`]Ybž`6fØggY`ž`]gh`b]Wk`h`bi`f`XUg`UXa`]b]ghfUh]j`Y
NYbhfi`a`XYf`9i`fcd`Å]gWkYb`i`b]cbž`gcbXYfb`Ui`Wk`Y]b`C`fh]j`c`Yf`
ØVYffUgWkYbXYf`:`UW`hYb``GdUn]Yf`[`Åb`[`Y`Xi`f`Wk`XUg`]\`]ghc`f]gWkY`
; fUbX`D`UW`k`YfXYb`ni`f`NY]hfY]gY``I`a`[`YVYb`j`cb`dfUWk`hj`c`Yb
;]XY`Å`i`gYfb`i`bX`XYa`]_cb]gWkYb`F`Uh`U`i`gž`]gh`X]YgYf`D`Uhn`Y]b
I`B`9`G`7`C`!`K`Y`h`_i`hi`fYfVY``J`YfdUggY`b]Wk`h`XUg`VYY]bXfi`W`YbXY`
5`hca`]i`a`ž`k`Y`WkYg`i`fgdfØb`[`]Wk`ZØf`X]Y`K`Y`h`Ui`gghY`i`b`[`%`-`),
YfVUi`h`k`i`fXY`i`bX`Y`i`hY`Y]b`ZUgn]b]YfYbXYg`A`i`gYi`a`VY`YfVYf`[`h`"

6fØ`[`[`Y`.`8`Ug`J`YbYX][`XYg`B`cfXYbg`

6fØ`[`[`Yž`c`Zi`U`g`J`YbYX][`XYg`B`cfXYbg`VYnY]Wk`bYhž`n]Y`h
6Ygi`WkYf`a`]h`gY]bYb`a`U`Yf]gWkYb`?`Ub`Å`Yb`i`bX`a`]hY`U`hYf`]WkYb`

; YVÄi XYb']b'gY]bYb'6Ubb"8]Y'6i f['XYg'; fUZYb'j c b': `UbXYfb
i bX'XYf'6Y'Zf]YX'a]h'gY]bYa 'UhYa VYfUi VYbXYb'6`W_ØVYf'X]Y
GhUXh'g]bX'bi f'Y]b][Y'<][\`][\hg"9]b'[Ya Øh]WXYf'GdUn]Yf[Ub[
YbhUb['XYf'F Y]Ybž'XYf'? UbÄ`Yž']gh'Y]b'A i gg' ` \]Yf'nY][h'g]W
6fØ[[Y'j c b'gY]bYf'gW ÖbghYb'GY]hY"'GW UZZY'X]f'Ui W`NY]hž'X]Y
`c_U`Yb'@UW!A U_Yf'Ua `K Yf_ni `VYcVUW`hYb"

5 b h k Y f d Y b . ' 8] Y ' G W a i W _ g h U X h

5 b h k Y f d Y b] g h ' Y] b Y ' k U \ f Y ' G W U h n _ U a a Y f ' Z Ø f ' ? i b g h ' i b X
A c X Y V Y [Y] g h Y f h Y " <] Y f ' V Y Z] b X Y h ' g] W ` X U g ' F i V Y b g \ i] g ž ' X U g
Y \ Y a U] [Y ' N i \ U i g Y ' X Y g ' V Y f Ø \ a h Y b ' 6 U f c W _ a U ' Y f g ' D Y h Y f ' D U i `
F i V Y b g ž ' X U g ' \ Y i h Y ' Y] b ' A i g Y i a '] g h ' i b X ' Y] b Y ' V Y Y] b X f i W _ Y b X Y
G U a a ` i b [' g Y] b Y f ' K Y f _ Y ' n Y] [h " 8] Y ' ? U h \ Y X f U ` Y ' j c b
5 b h k Y f d Y b ž ' V Y _ U b b h ' Z Ø f '] \ f Y ' [c h] g W Y ' 5 f W] h Y _ h i f ž ' V Y \ Y f V Y f [h
Y V Y b Z U ` g ' Y] b] [Y ' g Y] b Y f ' V Y X Y i h Y b X g h Y b ' ; Y a Ä ` X Y "

; Y b h . ' G h U X h ' X Y f ' ; f U Z g W U Z h Y b

; Y b h ' V] Y h Y h Y] b ' U i » Y f [Y k Ø \ b `] W X Y g ' G h U X h V] ` X ž ' X U g ' j c b
V Y Y] b X f i W _ Y b X Y b ' 6 i f [Y b ž ' ?] f W Y b ' i b X ` Y V \ U Z h Y b ' D ` Ä h n Y b ' [Y d f Ä [h
] g h " 8] Y ' ; f U j Y b g h Y Y b ' f l f U Z Y b g h Y] b E '] g h ' Y] b Y ' a] h Y ' U ' h Y f `] W Y
6 i f [ž ' X] Y ' Z Ø f '] \ f Y ' Z U g n] b] Y f Y b X Y ' ; Y g W] W h Y ' V Y _ U b b h '] g h " 8 U g ' G h "
6 U j c g ' 7 U h \ Y X f U ` ž ' < Y] a U h ' X Y g ' V Y f Ø \ a h Y b ' ; Y b h Y f ' 5 ` h U f Y g ž '] g h
Y] b ' k Y] h Y f Y f ' < Ø \ Y d i b _ h " ; Y b h ' \ U h ' U i W ` Y] b Y ` Y V \ U Z h Y
5 h a c g d \ Ä f Y ž ' V Y g c b X Y f g ' U V Y b X g ž ' k Y b b ' X] Y ' @] W h Y f ' U b ' X Y b
\] g h c f] g W Y b ' ; Y V Ä i X Y b ' Y f g h f U \ ` Y b "

@ Y i j Y b . ' l b] j Y f g] h Ä h g g h U X h ' a] h ' 7 \ U f a Y

@ Y i j Y b] g h ' V Y _ U b b h ' Z Ø f '] \ f Y ' Y \ f k Ø f X] [Y ' l b] j Y f g] h Ä h ž ' Y] b Y ' X Y f
Ä ` h Y g h Y b '] b ' 9 i f c d U ž ' X] Y ' Y] b Y ' 5 h a c g d \ Ä f Y ' j c ` Y f ' K] g g Y b g X i f g h ' i b X
@ Y V \ U Z h] [_ Y] h ' g W U Z h " 8 Y f ' 5 ` h Y f ' A U f _ h ž ' U i W ` U ' g ' X Y f ' ` Ä b [g h Y
6 U f ' X Y f ' K Y ' h ' V Y _ U b b h ž '] g h ' X Y f ' d Y f Z Y _ h Y ' C f h ž ' i a '] b ' X U g ` c _ U Y
B] [\ h] Z Y ' Y] b n i h U i W ` Y b " 8 U g ' V Y Y] b X f i W _ Y b X Y ' F U h \ U i g ' j c b
@ Y i j Y b ž ' Y] b ' A Y] g h Y f k Y f _ ' X Y f ' : ` Ä a] g W Y b ' ; c h] _ ž '] g h ' Y] b ' k Y] h Y f Y g
a i g h g Y Y "

B Ua i f . ' 8] Y ' GhUXh ' Ub ' XYf ' G W X b] h h g h Y ' ' Y ' X Y f ' : ' Ø g g Y

B Ua i f ž X] Y ' < U i d h g h U X h X Y f ' K U ' ' c b] Y ž V Y Y] b X f i W _ h ' X i f W X '] \ f Y
g h f U h Y [] g W X Y ' @ U [Y ' U a ' N i g U a a Y b Z i g g j c b ' G U a V f Y ' i b X ' A U U g "
8 U g ' 7] h U X Y ' ' j c b ' B U a i f ' V] Y h Y h ' b] W X h ' b i f ' Y] b Y '] b h Y f Y g g U b h Y
; Y g W X] W X h Y ž g c b X Y f b ' U i W X ' U h Y a V Y f U i V Y b X Y ' 5 i g V '] W _ Y ' U i Z X] Y
G h U X h " ' <] Y f ' _ U b b g h ' X i ' X] Y ' [i h ' Y f \ U ' h Y b Y b ' : Y g h i b [g U b ' U [Y b
Y f _ i b X Y b ' i b X ' a Y \ f Ø V Y f ' X] Y ' a]] h Å f \] g h c f] g W X Y ' 6 Y X Y i h i b [' X Y f
G h U X h ' Y f Z U \ f Y b "

8] Y ' d Y f Z Y _ h Y ' F Y] g Y d ' U b i b [

I a ' U ' ' X] Y g Y ' G h Å X h Y ' n i ' V Y g i W X Y b ž] g h ' Y g ' f U h g U a ž ' Y] b Y b ' F Y] g Y d ' U b
n i ' Y f g h Y ' ' Y b ' i b X ' Y] b [i h Y g ' j Y f _ Y \ f g a] h h Y ' ' n i ' k Å \ ' Y b " ' 8] Y
N i [j Y f V] b X i b [Y b ' n k] g W X Y b ' X Y b ' G h Å X h Y b ' g] b X ' \ Y f j c f f U [Y b X ' i b X
Y f a Ø ['] W X Y b ' Y g ž V Y e i Y a ' j c b ' Y] b Y a ' C f h ' n i a ' U b X Y f Y b ' n i
[Y ' U b [Y b " ' 6 Y ' [] Y b g ' _ Y] b Y g ž U V Y f ' Z Y] b Y g ; Y ' Y] g Y '] g h ' c d h] a U ' ' Z Ø f
Y] b Y ' 9 f _ i b X i b [g h c i f "

GhUXh	< U i d h U h f U _ h] c b	6 Y g c b X Y f \ Y] h
6 f Ø g g Y '	; f U b X ' D ' U W X	9 I ! < U i d h g] h n
6 f Ø [[Y	? U b Å ' Y	A Å f W X Y b \ U Z h Y 5 f W X] h Y _ h i f
5 b h k Y f d Y b	F i V Y b g \ i] g	K Y ' h V Y f Ø \ a h Y g ? i b g h n Y b h f i a
; Y b h	; f U j Y b g h Y Y b	@ Y V \ U Z h Y f ' B] [\ h '] Z Y
@ Y i j Y b	5 ' h Y f ' A U f _ h	I b] j Y f g] h Å h g g h U X h
B U a i f	7] h U X Y ' ' j c b ' B U a i f	K i b X Y f g W X Ø b Y 5 i g g] W X h Y b

9 [U ž ' c V ' X i ' U b ' ? i b g h ž ; Y g W X] W X h Y ' c X Y f ' Y] b Z U W X ' U b ' X Y f
k i b X Y f g W X Ø b Y b ' 5 f W X] h Y _ h i f '] b h Y f Y g g] Y f h ' V] g h ž ' X] Y ' G h Å X h Y ' 6 Y ' [] Y b g
V] Y h Y b ' Z Ø f ' Y X Y b ; Y g W X a U W _ Y h k U g " @ U g g X] W X ' j c b ' X Y f ' j] Y ' Z U ' h ž
X Y b ' ' V Y b X] [Y b ' ? i ' h i f Y b ' i b X ' X Y f ' \ Y f n '] W X Y b ; U g h Z f Y i b X g W X U Z h
X Y f ' 6 Y ' [] Y f ' j Y f n U i V Y f b ' ' X i ' k] f g h Y g ' b] W X h ' V Y f Y i Y b ' "

? i '] b U f] g W X Y ' ? Ø g h '] W X _ Y] h Y b . ' j c b ' 6] Y f ' V] g

DfU`]bYb

6Y`[]Yb`]gh`b]W`h`bi`f`Z0f`gY]bY`a`U`Yf]gW`Yb`Gh`X`hY`i`b`X`
VYY]bXfi`W`_YbXY`5fW`]hY`_hi`f`VY`_Ubb`h`z`gc`bXYfb`Ui`W`_Z0f`gY]bY`
`Yfj`c`ffU[`YbXY`?`0W`Y`"8]Y`_i`_]bUf]gW`Yb`?`0gh`]W`_Y]hYb`XYg`
@UbXYg`gd]Y[`Y`b`X]Y`HfUX]h]cbYb`i`b`X`X]Y`J]Y`ZU`h`gY]bYf`F`Y[`]cbYb`
k`]XYf`"J`cb`_`0gh`]W`Yb`6]YfYb`0VYf`j`YfZ0`fYf]gW`Y`DfU`]bYb`V]g`^]b`
ni`^`Yfn`^`UZhYb`K`UZZ`b`^`6Y`[]Ybg`;`Ugh`f`c`b`c`a`]Y`]gh`Y]b`^`Ygh`Z0f`X]Y`
G]bbY`"

6]Yf.`6Y`[]Yb`]gh`Y]b`DUfUX]Yg`Z0f`6]Yf`]YV`^`UVYf`"A`]h`0VYf`%"`\$\$\$`
j`YfgW`]YXYbYb`6]Yfgc`fhYb`V]YhYh`XUg`@UbX`Y]bY`VYY]bXfi`W`_YbXY`
J]Y`ZU`h`"8]YgY`6]YfY`g]bX`]b`j`YfgW`]YXYbY`?`UhY[`c`f]Yb`i`b`hY`fhY`]h`z`
XUfi`b`hYf`.

- HfUdd]ghYbV]Yf.`6fUi`Yb`]b`5VhY]Yb`j`cb`A`0bW`Yb`z`X]YgYg`
6]Yf`^`Uh`Y]bY`^`Ub[`Y`HfUX]h]cb`"
- 5VhY]V]Yf.`Y`^`b`]W`k`]Y`HfUdd]ghYbV]YfY`z`c`Z`h`a`]h`
Zfi`W`h][`Ya`^`i`b`X`k`0fn][`Ya`^`^`YgW`a`UW`"
- 6`c`b`XYg`i`b`X`6fi`b`Yg.`^`<Y`Y`i`b`X`Xi`b`_`Y`6]YfY`z`X]Y`
Yk`Y]`g`Y][`YbY`^`YgW`a`UW`g`d`f`c`Z]Y`^`^`UVYb`"
- K`]hV]Yf.`9]b`YfZf]gW`YbXYg`K`Y]nYbV]Yf`z`c`Z`h`a`]h`C`f`Ub[`Y`
i`b`X`?`c`f]UbXYf`[`Yk`0fnh`"

6Y`]YVhY`6fUi`YfY]Yb`k`]Y`6fci`k`Yf]^`@U`7`^`ci`ZZY`i`b`X`8i`j`Y`
A`c`c`fh[`Uh`^`UXYb`ni`^`^`0`fi`b[`Yb`i`b`X`J`Yf`_`c`gh`i`b[`Yb`Y]b`z`k`c`X`i`
a`Y`f`0VYf`XYb`6fUi`d`f`c`n`Y`g`g`Y`f`ZU`^`f`Yb`i`b`X`X]Y`Y]bn][`Ufh][`Yb`
^`YgW`a`^`W`_Yf`XYf`VY`^`]gW`Yb`6]YfY`d`f`c`V]YfYb`_`Ubb`gh`"

DfU`]bYb.`6Y`[]Yb`]gh`YVYb`gc`VYf0`^`a`h`Z0f`gY]bY`YI`ei`]g]hYb`
GW`c`_`c`^`UXYb`i`b`X`DfU`]bYb`"8]Y`?`i`b`gh`z`DfU`]bYb`^`Yfni`gh`^`Yb`z`
k`i`f`XY`^`]Yf`d`Yf`ZY`_`h]cb]Yfh`z`i`b`X`Xi`^`_`Ubb`gh`n`U`^`f`Y]W`Y`
GW`c`_`c`^`UXYb[`YgW`^`Z`h`Y`Z]bXYb`z`X]Y`X]Y`_`0gh`]W`ghYb`?`fYUh]cbYb`
UbV]YhYb`"9]b][`Y`XYf`VY`_`Ubb`hY`ghYb`A`Uf`_`Yb`g]b`X`.

- B`Y`i`^`^`U`i`g.`6Yf0`^`a`h`Z0f`X]Y`9fZ]bXi`b[`^`XYf`DfU`]bY`"
- ^`c`X]j`U.`@`I`i`f]0gY`DfU`]bYb`i`b`X`GW`c`_`c`^`UXYb`a`]h`
k`Y`h`k`Y]hYf`6Y`_`Ubb`h`^`Y]h`"

- @Ycb]XUg. '9]bY'VY'YVhY'A Uf_Yž'X]Y'\cWk Yfh][Yb
GWc_c`UXYb`ni`YfgWk]b[`]WYb`DfY]gYb`UbV]YhYh"

⇒ XYb`GhAXhYb`k]Y`6f0ggY`i bX`5bhk YfdYb`Z]bXYgh`Xi`_`Y]bYž
WUfa UbhY`GWc_c`UXYb[YgW`ÀZhYž`b`XYbYb`Xi`X]Y`?i bgh`XYf
DfU`]bYb`YfghY`i b[`Ui hbU`Yf`VYb`_Ubbgh"J]Y`Y`j`cb`]bYb
V]YhYb`Ui`W`K`cf_g`cdg`Ubž`VY]`XYbYb`Xi`gY`Vgh`DfU`]bYb`_fY]YfYb
_Ubbgh"

K UZZY`b.`B]Ya UbX`_Ubb`6Y`[]Yb`VYgi WYbž`c`bY`X]Y`VYf0`a`hYb
VY`[]gWYb`K UZZY`b`ni`dfcV]YfYb"8]YgY`g]bX`k]Y`Y]b`_0gh]WYf
8YggYfh!HfUi`a`ž`bcfa`U`Yfk`Y]gY`]b`nk`Y]`J`Uf]UbhYb`Yf`À`h]W.

- 6f0ggY`Yf`K UZZY`b.`@Y]W`hYf`i bX`_bi`gdf][Yfž`a`Y]gh`a`]h
Di`XYfni`W`Yf`gYfj`]Yfh"
- @0hh]W`Yf`K UZZY`b.`8]W`YfY`K UZZY`b`a`]h
Ni`W`Yfgh0W`WYbž`X]Y`VY]a`6UW`Yb`_UfUa`Y``]g]YfYb"

K UZZY`b`k`YfXYb`]b`j`]Y`Yb`7UZ`g`i bX`GhfU» Ybgh`AbXYb`Ub[YVchYbž
cZh`VY[`Y]hYh]`cb`Hcdd]b[g`k]Y`GWc_c`UXYž`Z]gWYb`i`f0W`hYb
cXYf`GW`U[gU`bY`"C`V`][Uhc]gW`]gh`XUg`DfcV]YfYb`Y]bYf`K UZZY``]b
Y]bYf`XYf`nU`fY]WYb`[Ya`0h]WYb`K UZZY`Vi`XYb`_`Y]b`i`Ybi`ggž
XYb`Xi`X]f`b]W`hYb]h[Y`Yb`_UggYb`gc`hYgh`

: f]hhYb.`9]bY`k`Y]hYfY`VY`[]gWY`GdYn]U`]h`h`g]bX`X]Y`Dca`a`Yg
: f]hYgž`X]Y`]b`XYb`a`Y]ghYb`Yi`fcd`À]gWYb`@AbXYfb`U`g` : fYbW
: f]Yg`VY`_Ubbh]g]bX"⇒ 6Y`[]Yb`YXcW`k`YfXYb`g]Y`f]W]h][
ni`VYfY]hYh`_`X]W`_`[YgW`b]hhYbž`XcddY`h`Z]h]Yfh`i`bX`a`Y]gh`a`]h
Y]bYf`J]Y`nU`_`j`cb`GUi`W`b`gYfj`]Yfh"8]Y`VY`]YVhYghYb`GUi`W`b`g]bX.

- A Umc.`9]bY`_`Ugg]gWY`K`U`ž`X]Y`ni`XYb`i`f]hhYb`[Y`À`fh"
- 5bXU`ci`gY!GUi`W.`9]b`k`0fn][Yf`?YhW`i`d!A`Umc`bbU]gY!
A`]l`"
- GUa`i`fU]!GUi`W.`9]bY`gW`UfZY`A`]gW`i`b[ž]XYU`_Z0f`X]Y
a`i`h][Yb`9ggYf"

⇒ GhAXhYb`k]Y`6f0[[Y`i`bX`i`Ybh`Z]bXYgh`Xi`nU`fY]WY`
: f]hhYb`Vi`XYbž`X]Y`X]Y`VYghYb`i`f]hhYb`XYf`GhUXh]j`Yf`_Ui`ZYb"

J Yf[]gg`b]Wk hž`XY]bYb`GbUW`_]b`Y]bYa`DUd]YfhØhWkYb`ni`[Yb]Y» Ybž
k Å\fybX`Xi`Xi`fW`X]Y`a`U`Yf]gWkYb`GhfU» Yb`gWk`YbXYfgh`

C V`Xi`bi`b`6]Yfž`DfU`]bYbž`K`UZZ`b`cXYf`f]hhYb`VYj`cfni`[gh`X]Y
VY`[]gWkY`?ØWkY`V]YhYh`Y]bY`J]Y`nU`\\`j`cb`gWka`UW`UZhYb
9f`YVb]ggYb`"9]b`6Ygi`Wk`]b`X]YgYa`_`i`_]bUf]gWkYb`DUfUX]Yg`k`]fX
X]f`i`bj`Yf[Ygg`]WkY`; YgWka`UW`gYf`YVb]ggY`VYgWkYfYb`i`bX`XY]bYb
; Ui`a`Yb`j`Yfk`Ø\`bYb`"@Ugg`X]Wk`j`cb`XYb`5fca`Yb`i`bX`Ni`hUhYb
ØVYffUgWkYbž`X]Y`6Y`[]Yb`ni`V]YhYb`U`h`

; YgWk]Wk hY`i`bX`?`i`hi`f.`8]Y`Hcd!A`i`gYYb`i`bX
8Yb`_`a`Å`Yf`

6Y`[]Yb`]gh`Y]b`@UbXž`XUg`fY]Wk`Ub`; YgWk]Wk hY`i`bX`?`i`hi`f`]gh`A`]h
gY]bYb`c`Wk`_`Uf`Åh][Yb`A`i`gYYb`i`bX`VYY]bXfi`W`YbXYb
8Yb`_`a`Å`Yfb`V]YhYh`Yg`XYb`6Ygi`Wk`Yfb`X]Y`A`Ø[`]Wk`_`Y]hž`]b`X]Y
ZUgn]b]YfYbXY`J`Yf[Ub[Yb`Y]h`i`bX`X]Y`YVYbX][Y`; Y[Ybk`Ufh
Y]bni`hUi`WkYb`"C V`Xi`Y]b`?`i`bgh]YV`UVYfž`
; YgWk]Wk hg]bhYfYgg]YfhYf`cXYf`Y]bZUWk`bi`f`bYi`[]Yf][`V]ghž`6Y`[]Yb
U`h`ZØf`Y`XYb`Yhk`Ug`ni`V]YhYb`"<]Yf`g]bX`Y]b][Y`XYf
YfUi`gfU[YbXghYb`A`i`gYYb`i`bX`8Yb`_`a`Å`Yfž`X]Y`Xi`i`bVYX]b[h
VYgi`WkYb`gc`hYgh`

%`8Ug`?`cb]b`_]`^`A`i`gYi`a`j`ccf`GWk`cbY`?`i`bghYb
5b`hk`YfdYb`

8Ug`?`Øb][`]WkY`A`i`gYi`a`XYf`GWk`ØbYb`?`ØbghY`]b`5b`hk`YfdYb
VY`YfVYf[h`Y]bY`XYf`VYXYi`hYbXghYb`GUa`a`i`b[Yb`ZÅa`]gWkYf
A`Y]ghYfk`Yf`_`Y`"<]Yf`_`Ub`bgh`Xi`K`Yf`_`Y`j`cb`?`ØbghYfb`k`]Y`F`i`VYb`gž`
J`Ub`8mW`_`i`bX`9b`gc`f`VYk`i`bXYfb`"8Ug`A`i`gYi`a`]gh`b]Wk`h`bi`f`Y]b
C`fh`XYf`?`i`bghž`gc`bXYfb`Ui`Wk`Y]b`k`]Wk`h][Yf`6Y`ghUbXhY`]`XYg
?`i`hi`f`YVYbg`XYf`GhUXh`

&`8Ug`A`U[f]hhY`A`i`gYi`a`]b`6fØggY`

≠`X]YgYa`A`i`gYi`a`g]bX`ØVYf`&\$\$`K`Yf`_`Y`XYg`gi`ffYU`]gh]gWkYb
?`ØbghYfg`F`Yb`Å`A`U[f]hhY`Ui`g[YghY`h`"X`XYg`6]X`Yfn`Å`h`Y]bY
; YgWk]Wk hY`j`c`Yf`f`Ub`hUg]Y`i`bX`6YXYi`hi`b["8Ug`A`i`gYi`a`]gh`b]Wk`h
bi`f`ZØf`?`i`bghZUb`g`Y]b`A`i`ggž`gc`bXYfb`Ui`Wk`ZØf`U`Y`ž`X]Y`g]Wk`ZØf`X]Y
gi`ffYU`]gh]gWkY`6Yk`Y[i`b[`]bhYfYgg]YfYb`"9g`]gh`HY`]`XYf`

?cb]b_^Y`A i gYU`j cc f`GW`cbY`?i bghY`b`j Ub`6Y`[]Ç` fP`Òb][`]W`Y`
A i gYY`b`XY`f`GW`ÒbY`b`?ØbghY`j cb`6Y`[]YbŁ`i bX`V]YhY`h`Y]bY`
i a ZUggY`bXY` , VYfg]W`h`ØVY`f`A U[f]hY`g`9]bZi` gg`Ui ZX]Y`
nY]h[Yb`Øgg]gW`Y`?i bgh`

' "'8 Ug`6Y`Zf]YX`j cb`6fØ[[Y`
8Yf`6Y`Zf]YX`j cb`6fØ[[Y`]gh`Y]b`]_cb]gW`Yg`Gma` Vc`XY`f`GhUX`h`i bX`
Y]b`HY]`XY`g`I B9G7C!K`Y`h`_i` `hi`fY`fV`Yg`"A`]h`gY]bY`b`" *`*`Ghi`ZY`b`
_Ubbgh`Xi`j`cb`XY`f`Gd]hY`Ui`g`Y]bY`UhYa`VY`fUi`VY`bXY`5i`gg]W`h`Ui`Z`
X]Y`GhUX`h`[Yb]Y`»Yb`"8Y`f` ; `cW`Y`bhi`fa`gh`Ua`a`h`Ui`g`XY`a``%`"
»\f`i`bXY`fh`i`bX`Y`fn`À`h` ; YgW`]W`h`Y`b`ØVY`f`X]Y`J`Y`f[Ub[Yb`Y]h`XY`f`
GhUX`h`X]Y`Xi`fW`<`UbXY`i`bX`K`c`gh`UbX`[Ydf`À[h`k`Uf`

("'8 Ug`<]ghc`f]i`a`]b`6fØ[[Y`
8Ug`<]ghc`f]i`a`V]YhY`h`Y]bY`Y]bn][Ufh][Y`A`Ò[]W`_Y]h`X]Y`
; YgW`]W`h`Y`j`cb`6fØ[[Y`Ui`Z]b`hY`fU`_h]j`Y`K`Y]gY`ni`Y`f`Y`V`Y`b`"
5hf`U`_h]j`Y`5i`gghY`i`b[Yb`ž`j`]fhi`Y`Y`NY]hfY]gY`b`i`bX`ZUgn]b]Y`fY`bXY`
; YgW`]W`h`Y`b`ØVY`f`XUg`a`]hY`U`hY`f`]W`Y`6fØ[[Y`a`UW`Y`b`XY`b`
6Ygi`W`ni`Y]bYa`VY`gcbXY`fY`b`9f`Y`V`b]g`"9g`]gh`]XY`U`ZØf` : Ua`]Y]b`ž`
X]Y`a`Y`f`ØVY`f`X]Y`gY`nUi`VY`f`U`ZhY`GhUX`h`Y`fZU`f`Y`b`a`ÒW`h`Y`b`"

) "'8 Ug`585A`A`i`gYi`a`ZØf`8Yg][b`]b`6fØggY`
K`Y`bb`Xi`Y]b` : Ub`j`cb`8Yg][b`i`bX`nY]h[Yb`Øgg]gW`Y`f`?i`bgh`V]gh`ž`]gh`
XUg`585A`A`i`gYi`a`ZØf`8Yg][b`]b`6fØggY`XY`f`dY`fZY`_hY`C`fh`ZØf`
X]W`"8Ug`A`i`gYi`a`_cbnY`b`hf]Y`fh`g]W`Ui`Z`8Yg][bcV`Y`_hY`XY`g`&\$`
i`bX`&%`»\f`i`bXY`fh`g`i`bX`nY][h`ž`k`]Y`g]W`8Yg][b`a`]h`XY`f`
; YgY`gW`U`Zh`Y`b`h`k`]W`Y`h`h`U`h`F`Y[Y`a`À»][Y`k`Y`W`gY`b`XY`
5i`gghY`i`b[Yb`gc`f[Yb`XU`ZØf`ž`XUgg`Y`g`]a`a`Y`f`Y`hk`Ug`BYi`Y`g`ni`
Y`b`h`XY`W`Y`b`[]V`h`"

* "'8 Ug`5hca`]i`a`]b`6fØggY`
9]b`k`Y]hY`fY`g`V`Y`Y]b`X`fi`W`_Y`b`XY`g`K`U`fnY]W`Y`b`6Y`[]Y`bg`]gh`XUg`
5hca`]i`a`ž`XUg`%-`),`ZØf`X]Y`K`Y`h`Ui`gghY`i`b[Y`fV`Ui`h`k`i`fXY`"9g`
gma`Vc`]g]Y`fh`Y]b`9]gY`b`_f]ghU`i`bX`]gh`Y]b`A`Y]ghY`fk`Y`f`_XY`f`
5fW`]hY`_hi`f`"»`»`b`Y`fY`b`[]V`h`Y`g`n`U`h`fY]W`Y`5i`gghY`i`b[Yb`ž`X]Y`X]Y`
; YgW`]W`h`Y`i`bX`XY`b`6Y]hf`U[`6Y`[]Y`bg`ni`f`K`]ggY`bgW`U`Zh`i`bX`
HY`W`b]_VY`Y`i`W`h`Y`b`"J`cb`XY`f`c`VY`f`ghY`b`?i`[Y`Ui`g`U`gh`Xi`Y]bY`b`
ZU`b`h`U`gh]gW`Y`b`6`]W`_ØVY`f`X]Y`<`Ui`d`h`gh`UX`h`"

<]Yf'g]bX'Y]b][Y'8Yb_a Å`Yfž'X]Y'X]Y'fY]WXY'; YgW]W hY'6Y'[]Ybg k]XYfgd]Y[Y'b.

- 8Yf'; fchY'A Uf_h']b'6f0ggY`. '9]b'A Y]ghYfk Yf_'XYf 5fW]hY_hi f'i bX'XYf'dc`h]gWY'A]hY`di b_h'XYf'GhUXh"
- 8Yf'D`Uhn'XYf'? Åa dZi b[]b'MdYfb.'9]b': f]YX\cZ'XYf XYb'; YZU`YbYb'XYg'9fghYb'K Y'h_f]Y[g'[Yk]Xa Yh]gh'i bX Xi fW'XUg'A YbYbdccfh'gma Vc`g]Yfh'k]fX"
- 8Ug'8Yb_a U`Z0f'X]Y'? 0b][]b'9`]gUVYh\.`5i ZXYa D`UW'XYg'A Ufhmf'g]b'6f0ggY`ni `Z]bXYbž'i a`X]Y'Y\fybj c`Y ; YgW]W hY'ni `k 0fX][Yb"

Ni gÅhn`]W`c\bh'Yg'g]Wž'X]Y'j]Y'Yb'fY[]cbU`Yb'A i gYYb'ni VYgi WYbž'X]Y'cZh'Y]bn][Ufh][Y'DYfgdY_h]j Yb'Ui ZXUg'9fVY'i bX'X]Y ?i`hi f'XYf'Yk Y']][Yb'GhÅXhY'V]YhYb"">XYg'A i gYi a`YfnÅ`h'gY]bY Y][YbY'; YgW]W hY'ž'X]Y'X]f'\`Zh'X]Y'VY'[]gWY'?i`hi f'i bX'\fY j]Y`ZÅ'h][Yb'9]bZ0ggY'ni `j YfghY\Yb""8i`k]fgh'ZYghghY`Ybž'XUgg 6Y'[]Yb'b]W h'bi f'Z0f'gY]bY`_0gh]WY'GWc_c`UXY'i bX'gY]b'6]Yf VY_Ubbh]ghž'gcbXYfb'Ui W'Z0f'gY]bY'VYY]bXfi W_YbXYb'_i`hi fY`Yb GWÅhnY'i bX'gY]b'fY]WYg'\]ghc'f]gWYg'9fVY"

9a dZc\`YbY'A i gYYb'Z0f'; YgW]W hg]b hYfYgg]YfhY.

A i gYi a	C fh	: c_i g
? 0b][]WY'A i gYYb XYf'GW 0bYb'? 0bghY	6f0ggY`	?i bgh'i bX ; YgW]W hY
A i gYi a`UUb'XY Ghfcc a	5bhk YfdYb	GhUXh[YgW]W hY'i bX ?i`hi f
<Ui g'XYf'6Y'[]gWYb ; YgW]W hY	6f0ggY`	6Y'[]gWY'>Yb]hÅh i bX'9bhk]W_i b[

6Y'[]Yb'V]YhYh'k]f_`]W'Y]bY'i b[`Ui V`]WY'DU`YhY'Ub`a i gYU`Yb A 0[]W_Y]hYb'i bX'_i`hi fY`Yb'9f'YVb]ggYb""9]b'6Ygi W']b'X]YgYb A i gYYb'i bX'8Yb_a Å`Yfb'k]fX'XY]bYb'6`]W`Ui ZX]Y'VY'[]gWY ; YgW]W hY'i bX'?i`hi f'Yfk Y]hYfb'i bX'i bj Yf[Ygg`]WY 9f]bbYfi b[Yb'gW UZZYb""K Ybb'Xi`a Y\ f'YfZU\ fYb`a 0W hYghž'k]fZ Y]bYb'6`]W`Ui ZX]Y'cZZ]n]Y`Y`K YVgY]hY'Z0f'hci f]gh]gWY Y =bZcfa Uh]cbYb']b'6Y'[]Yb"

B Uhi fYf`YVb]ggY. `B Uh]c b U`dUf_g`i b X
@UbXgW UZhYb `Yf_i bXYb

6Y`[]Yb`a U[`Y]b`gY]bžUVYf`Yg`VY\YfVYf[h`Y]bY`VYY]bXfi W_YbXY
J]Y`ZU`h`Ub`B Uhi f`UbXgW UZhYb`i bX`B Uh]c b U`dUf_g" J c b`gUbZhYb
<Ø[Y`b`]b`XYb`5fXYbbYb`V]g`ni `XYb`k Y]hYb`GhfÅbXYb`Ub`XYf
B c fXgYY_ØghY`[]Vh`Yg`j]Y`ni `Yb`hXYW_Yb" <]Yf`g]bX`Y]b][Y`XYf
Ui ZfY[YbXghYb`C fhYž`X]Y`B Uhi fZfYi bXY`i bX`5VYbhYi Yf`i gh][Y`Ui Z
_Y]bYb` : U``j YfdUggYb`gc``hYb"

5fXYbbYb. `9]b`DUfUX]Yg`ZØf`Ci hXccf!9bh\i g]UghYb

8]Y`5fXYbbYb`g]bX`Y]bY`XYf`VY_UbbhYghYb`FY[]cbYb`6Y`[]Ybg
ZØf`B Uhi fYf`YVb]ggY"8]YgYg`VYk U`XYhY` ; YV]f[g`UbX`]a `GØXYb`XYg
@UbXYg`]gh`]XYU`ZØf`K UbXYfYfž`F UXZU`fYf`i bX`? Ubi ZU`fYf"8]Y
gUbZhYb`<Ø[Y`ž`h]YZYb`HÀ`Yf`i bX`_`UfYb` : `ØggY`V]YhYb`Y]bY
dYfZY`_hY`?i `]ggY`ZØf`j YfgW]YXYbY`5_h]j]h`hYb"

- K UbXYfi b[Yb. `9g`[]Vh`nU`\fY]W`Y`K UbXYfk Y[Y`a]h
i bhYfgW]YX`]W`Yb`G`W`k]Yf][_Y]hg[fUXYb"8]Y` ; F) +`]gh
VYgcbXYfg`VY`]YVh`i bX`ZØ`fh`G]Y`Xi fW`Y]b][Y`XYf
gW`ØbghYb`@UbXgW UZhYb`XYf`5fXYbbYb"
- ? Ubi `ZU`fYb. `9f_i bXYb`G]Y`X]Y` : `ØggY`Ci fh`Y`i bX
GYa`c]g`i bX`Yb`hXYW_Yb`G]Y`j YfghYW`_hY`6i W`hYb`i bX
]Xm``]gW`Y`5i`gV`]W_Y"

B Uh]c b U`dUf_`<c [Y`? Ya`dYb. `9]b`i bVYfØ`fhYg
B Uhi fdUfUX]Yg

8Yf`B Uh]c b U`dUf_`<c [Y`? Ya`dYb`]a`C ghYb`6Y`[]Ybg`]gh`XYf
YfghY`B Uh]c b U`dUf_`XYg`@UbXYg`i bX`V]YhYh`Y]bY
Ui »Yf[Yk`Ø`b`]W`Y`J]Y`ZU`h`Ub` : `cfUi bX` : Ui bU"8]Y`k Y]hYb
B UXY`k`À`XYfž`<Y]XY`UbXgW UZhYb`i bX`GYYb`UXYb`ni
9f_i bXi b[Yb`Y]b"

6Ygi W`Yf`_ØbbYb.

- „ VYf'&\$\$'_a 'Ub'K UbXYf!'i bX'F UXk Y[Yb'YbhXYW_Yb
- Jc[Y`VYcVUW`hi b[Yb'j]b'X]YgYa '[YgW`ØhnhYb '@YVYbgfUi a [Yb]Y»Yb
- 8]Y'nU`fY]W`Yb'5i gghY`'i b[gnYbhfYb'i bX
 -bZcfa Uh]cbgghY`Yb'VYgi W`Ybž'i a 'a Y`f'ØVYf'X]Y'B Uhi f
 ni 'YfZU`fYb

B Uhi fgW`i hn[YV]Yh'< U]b]W`. 'J]Y`ZÄ`h][Y
 @UbXgW`UZhYb

8 Ug'B Uhi fgW`i hn[YV]Yh'< U]b]W`]gh'Y]b'k Y]hYfYg'<][\`][\h'ZØf
 B Uhi fZfYi bXY" '9g'V]YhYh'Y]bY'VYY]bXfi W_YbXY'6]cX]j Yfg]hÄhi bX
 Y]b'BYhmk Yf'_Ub'K UbXYf!'i bX'F UXk Y[Yb" '<]Yf'_Ubb'a Ub'gY'hYbY
 H]YfUfhYb'k]Y'X]Y'GW`k UfnghØfW`Y'cXYf'K Ø`ZY'VYcVUW`hYb"

8]Y'i bVYfØ`fYh' B Uhi f'i bX'X]Y'A Ø[`]W`_Y]hž']b'Y]bYf'fi \][Yb
 I a [YVi b['ni 'k UbXYfbž'a UW`Yb'X]YgYg; YV]Yh'ni 'Y]bYa ']XYU'Yb
 F ØW`ni [gcfh'ZØf'9f`c'i b[ggi W`YbXY'i bX' B Uhi f`]YV\UVYf"

8]Y' B cfXgYY_ØghY. 'A YYfYgfUi gW`Yb'i bX
 GUbXghfÄbXY

6Y`[]Ybg'B cfXgYY_ØghY]gh'b]W`h'bi f'ZØf']\fY`YV`UZhYb'6UXYcfhY
 VY_Ubbhž'gcbXYfb'V]YhYh'Ui W`UhYa VYfUi VYbXY
 B Uhi f`UbXgW`UZhYb" '8]Y'k Y]hÄi Z][Yb'GhfÄbXY'g]bX']XYU`ZØf`Ub[Y
 GdUn]Yf[Äb[Y'i bX'V]YhYb'nU`fY]W`Y'A Ø[`]W`_Y]hYb'ZØf
 K UggYfgdcfh"

- GhfUbXU_h]j]hÄhYb. 'Jcb'K]bXgi fZYb'V]g'ni
 GhfUbXk UbXYfi b[Yb' 'X]Y' ? ØghY` \Uh'ZØf'`YXYb'Yhk Ug'ni
 V]YhYb"
- Jc[Y`VYcVUW`hi b[. ' -b'XYb' B Uhi fgW`i hn[YV]YhYb
 Ybh'Ub['XYf' ? ØghY`_Ubb'a Ub'j]Y'Y'j YfgW`]YXYbY
 Jc[Y`UfhYb'VYcVUW`hYbž'VYgcbXYfg'k Ä`fYbX'XYf
 Ni [nY]hYb"

: Y`gYbg]W`hYb. '8]Y' ? `]ddYb'j cb'¥hfYhUh

C V k c \ ` ¤ hfYhUh[Yc[f Ud \] gW \ b] W \ h ni ` 6 Y ` [] Y b ` [Y \ Ò fhž `] Y [h ` Y g
 bi f ` Y] b Y b ` ? U h n Y b g d f i b [` j c b ` X Y f ` V Y ` [] g W \ Y b ` ; f Y b n Y ` Y b h Z Y f b h i b X
 X] Y ` g d Y _ h U _ i ` Ä f Y b ` ? `] d d Y b ` j c b ` ¤ hfYhUh[g] b X ` Y] b Y b ` 6 Y g i W \ ` k Y f h "
 8] Y g Y ` U h Y a V Y f U i V Y b X Y ` ? Ø g h Y b Z c f a ` V] Y h Y h ` a U ` Y f] g W \ Y ` 5 i g g] W \ h Y b
 i b X ` g d Y _ h U _ i ` Ä f Y ` G c b b Y b i b h Y f [Ä b [Y "

J] Y ` Y ` 6 Y ` [] Y f ` n] Y \ Y b ` Y g j c f ž ` Y] b Y b ` H U [Y g U i g Z i [` X c f h \] b ` n i
 i b h Y f b Y \ a Y b ž i a ` X] Y ` b U h Ø f `] W \ Y ` G W \ Ò b \ Y] h i b X ` X] Y ` Z f] g W \ Y
 A Y Y f Y g ` i Z h n i ` [Y b] Y » Y b "

H c d ` H] d d g ` Z Ø f ` B U h i f Y f _ i b X i b [Y b `] b ` 6 Y ` [] Y b

5_hj] hÄh	C fh	6 Y g c b X Y f \ Y] h
K U b X Y f b	5 f X Y b b Y b	J] Y ` Z Ä ` h [Y ` H f U] ` g ` i b X g W \ Ò b Y ` 5 i g g] W \ h Y b
? U b i ` Z U \ f Y b	C i f h \ Y	≠ m `] g W \ Y ` 6 i W \ h Y b i b X H] Y f V Y c V U W \ h i b [Y b
J c [Y ` V Y c V U W \ h i b [< c [Y ` ? Y a d Y b	G Y ` h Y b Y ` 5 f h Y b `] b i b V Y f Ø \ f h Y f ` B U h i f
G h f U b X U _ h j] h Ä h Y b	B c f X g Y Y	J c b ` G i f Z Y b ` V] g 9 b h g d U b b Y b

6 Y ` [] Y b ` V] Y h Y h ` Y] b Y ` V Y a Y f _ Y b g k Y f h Y ` J] Y ` Z U ` h ` U b
 B U h i f ` U b X g W \ U Z h Y b ž X] Y ` U ` Y ` G] b b Y ` U b g d f Y W \ Y b " 9 [U ` ž c V ` G] Y ` Y] b
 K U b X Y f Y f ž ` F U X Z U \ f Y f ` c X Y f ` Y] b Z U W \ ` b i f ` Y] b ` B U h i f `] Y V \ U V Y f ` g] b X ž
 X] Y ` A Ò [`] W \ _ Y] h Y b ž ` X] Y ` U h Y a V Y f U i V Y b X Y ` B U h i f ` n i ` Y f ` Y V Y b ž ` g] b X
 [f Y b n Y b ` c g " A U W \ Y b ` G] Y ` g] W \ ` V Y f Y] h ž ` X] Y ` Z U g n] b] Y f Y b X Y b
 B U h] c b U ` d U f _ g ` i b X ` B U h i f [Y V] Y h Y ` 6 Y ` [] Y b g ` n i ` Y f _ i b X Y b ` i b X
 [Y b] Y » Y b ` G] Y ` i b j Y f [Y g g `] W \ Y ` 9 f ` Y V b] g g Y `] b ` X] Y g Y f ` _ Y] b Y b ž U V Y f
 [f c » Y b ` B U h i f g W \ U h n _ U a a Y f "

: Y g h Y ` i b X ` J Y f U b g h U ` h i b [Y b . ` H f U X] h] c b Y b
 \ U i h b U \ ` Y f ` Y V Y b

6 Y ` [] Y b `] g h ` V Y _ U b b h ` Z Ø f ` g Y] b Y ` ` Y V Y b X] [Y ` : Y g h _ i ` h i f ž ` X] Y `] b ` ^ X Y f
 F Y [] c b ` X Y g ` @ U b X Y g ` U i Z i b h Y f g W \] Y X `] W \ Y ` K ` Y] g Y [Y Z Y] Y f h ` k] f X " J c b
 Z U f V Y b Z f c \ Y b ` ? U f b Y j U ` g ` Ø V Y f ` V Y Y] b X f i W _ Y b X Y ` f Y ` [] Ò g Y ` : Y g h Y ` V] g

\]b`ni`]bhYfbUh]cbU`UbYf_UbbhYb`A i g]_ZYgh]j U`g` `6Y`[]Yb`\UhZØf`
`YXYb`Yhk Ug`ni`V]YhYb`"<]Yf`g]bX`Y]b][Y`XYf`\YfUi`gfU[YbXghYb`
J YfUbghU`hi b[Ybž`X]Y`Xi`k`À\fybX`XY]bYg`6Ygi`W`g`b]W`h`
j YfdUggYb`gc`hYgh`

- 8Yf`? UfbYj U`j`cb`6]bW`Y.`8]YgYf`I`B`9G7C!UbYf_UbbhY`
? UfbYj U`Z]bXYh`b`XYf`GhUXh`6]bW`Y`ghUhh`i`bX`]gh`VYfØ`a`h`
ZØf`gY]bY`hfUX]h]cbY`"[Y`_Y]XYhYb` ;]`Yg` "'8]Y`
J YfUbghU`hi b[`n]Y`h`HUi`gYbXY`j`cb`6Ygi`W`Yfb`Ub`i`bX`]gh`
Y]b` : Ygh`j`c`Yf`I`a`nØ[Yž`A`i`g]_`i`bX`HUb`n`"
- ; Yb`hgY` : YY`ghYb.`:XYg`X`Yf`ja` `X` `]j`Yfk`UbXY`h`g]W`X`Y`
`]ghc`f]gW`Y`GhUXh` ; Yb`h`ZØf`n`Y`b`HU[Y`]b`Y]bY` : Y]Yf`XYf`
?i`bgh`i`bX`?i`h`i`f`"GhfU»Yb`_Øb`gh`Yfž`A`i`g]_Yfž`
H\YUhYfUi`ZØ\fi`b[Yb`i`bX`Y]b`i`a`ZUb[fY]W`Yf`A`Uf`_h`
gc`f[Yb`ZØf`i`bUi`g`Øg`W`W`Y`9f]bbYfi`b[Yb`"
- 6fØggY`Yf`7ca`]WGhf]d` : Ygh]j U` .`X`Yf`<Ui`d`hghUXh`
6fØggY`k`]fX`]a` `GYdhYa`VYf`XUg`7ca`]WGhf]d` : Ygh]j U`
[YZY]Yfž`XUg`X]Y`VY`[]gW`Y`7ca`]W?i`h`i`f`Y`f`hž`]b`_`i`g]j`Y`
VYfØ`a`hYf` :][i`fYb`k`]Y`H]a` `i`bX`Ghfi`dd]c`XYf`8]Y`
GW`Øa`dZY`"9g`[]Vh`5i`ZØ\fi`b[Ybž`5i`gghY`i`b[Yb`i`bX`
nU`fY]W`Y`5_h]j`]h`hYb`ZØf`X]Y`[Ub`nY` : Ua`]`Y`"
- 8Yf`K`Y`\bUW`hga`Uf`_h`]b`6fØ[[Y.`a` `8YnYa`VYf`k`]fX`
6fØ[[Y`ni`Y]bYa` `K`]bhYfk`i`bXYf`UbX`a`]h`ZYgh`]W`
[YgW`a`ØW`_hYb`Gh`ÅbXYbž` ; Ø`k`Y]b`i`bX`\UbX[Ya`UW`hYb`
 ; YgW`Yb`_Yb`"8]YgY`J`YfUbghU`hi`b[`a`UW`h`XYb`6Ygi`W` `]b`
X]YgYf`a`U`Yf]gW`Yb`GhUXh`bcW`a`U[]gW`Yf`"
- C`_hc`VYfZYgh`]b`6Y`[]Yb.`9]bY`<ca`a`U[Y`Ub`XUg`
VYfØ`a`hY`A`ØbW`bYf` : Ygh]j U`ž`Z]bXYh`XUg`VY`[]gW`Y`
C`_hc`VYfZYgh`]b`j`YfgW`]YXYbYb`Gh`ÅXhYb`ghUhh`ž`a`]h`6]Yfž`
hfUX]h]cbY`Yf`A`i`g]_`i`bX`VUmYf]gW`Yf`?ØW`Yž`X]Y`XUg`
[Ub`nY`@UbX`VY[Y]ghYf`h`"

6Y`[]Yb`\Uh`b]W`h`bi`f` : YghY`a`]h`Y]bYf`Ub[Yb`HfUX]h]cbž`gc`bXYfb`
Ui`W`a`cXYfbY`J`YfUbghU`hi`b[Ybž`X]Y`]bhYfbUh]cbU`Y`6YUW`hi`b[
Z]bXYb`.

- Hca`c`ff`c`k` `UbX.`8Ug`k`Y`h`VYfØ`a`hY`98A`! : Ygh]j U`Z]bXYh`
`YXYg`X`Yf`]b`6cca` `ghUhh`i`bX`n]Y`h` : Ub`g`Ui`g`U`Yf`K`Y`h`Ub`"

A]hUhYa VYfUi VYbXYb'60\byb'i bX'Y]bYa 'gdY_hU_i `ÄfYb @]bY!i d']ghHca cffck `UbX'Y]b'A i gg'Z0f'A i g]_`YV\UVYf"

- : `UbXYfb'ja : f0\`U\ f. :a '5df]'j Yf[]Vh: `UbXYfb'0VYf Y]bYb'A cbUh'\]bk Y['J YfUbghU`hi b[Ybž'X]Y'j cb'FUXhci fYb V]g'\]b'ni `c_U`Yb: YghYb'fY]WXYb"'9g]gh'X]Y'dYfZY_hY ; Y`Y[Yb\Y]hž'X]Y`c_U`Yb'?0gh]WXY]hYb'i bX'K Y]bY'ni dfcV]YfYb'i bX'X]Y'ZUFVYbZfc\Y: f0\`]b[gV`0hY'ni [Yb]Y»Yb"
- 6fi ggY`g`>Unn'A UfUh\cb. :@YV\UVYf'XYg`>Unn'_ca a Yb]a 'A U]'Ui Z]\fY'?cghYbž'k Ybb'6f0ggY`Y]b[UbNyg K cWXYbYbXY`Ub[`Y]b`>UnnZYgh'ZY]Yfh":>XYb'GhfU»Yb'i bX Duf_g'XYf'GhUXh'hfYhYb'?0bghYf'Ui g`U`Yf'K Y'h'Ui Z"

9]b`VYgcbXYfYg<][\`][\h'g]bX'X]Y'j]Y`Yb'fY`][]0gYb': YghY`]b 6Y`[]Yb.

- 8]Y'DfcNyg]cb'j cb'Ci XYbUfXY. '8]YgY [YgW]W hghfÄW h][Y'J YfUbghU`hi b['k]fX'U`Y'g]YVYb`>U\ fY ni '9\ fYb'XYf'<Y`][Yb'5bbU`Xi fW [YZ0\fh'i bX'n]Y\h HUi gYbXY'j cb': `Äi V][Yb'i bX'Hci f]ghYb'Ub"'8]Y DfcNyg]cb'ia ZUggh'\]ghc f]gWY'?cgh0a Y'i bX'A i g]_"
- 8]Y'? UdY`Y`XYf'<Y`][Yb'; i Xi `U`]b'6f0ggY`<]Yf Z]bXYb'ni `VYgcbXYfYb'5b`ÄggYb'?cbnYfhY'i bX'ZYgh]WXY ; chhYgX]YbghY'ghUhhž'X]Y`cZhj cb'XYf'A]b]ghYfdfÄg]XYb]b XYg`@UbXYg`VYgi W'h'k YfXYb"

I a `X]Y'J]Y`ZU`h'Ub'J YfUbghU`hi b[Yb'ni `Yf`Y]W hYfbž`c\bh'Yg'g]Wž Y]bYb'6`]W`Ui Z'XYb'J YfUbghU`hi b[g_U`YbXYf'j cfni bY\ a Yb.

A cbUh	J YfUbghU`hi b[GhUXh
: YVfi Uf	? UfbYj U`j cb'6]bWXY	6]bWXY
ž `]	; YbhgY': YYghYb	; Ybh
GYdhYa VYf	6f0ggY`Yf'7ca]W Ghf]d': Ygh]j U`	6f0ggY`
8YnYa VYf	K Y]\bUW hga Uf_h	6f0[[Y

8]YgY': Ygh]j U`g`Xf0W_Yb'b]W'h'bi f'X]Y`YVYbX][Y'?i `hi f'6Y`[]Ybg Ui gž'gcbXYfb'Ui W`X]Y'; UghZfYi bXgW UZh'XYf'A YbgWXYb"'8i 'k]fgh

gWk bY`ZYghghY`YbžXUgg`X]Y`J YfV]bXi b[`nk]gWk Yb`XYf` ; YgWk]Wk hY
i bX`XYf`a cXYfbYb` ; YgY`gWk UZh` \]Yf`ghUf`_]gh"8]Y`6Y`[]Yf`g]bX
ghc`n`Ui Z`\fY`HfUX]h]cbYb`i bX`\Y» Yb`X]Wk`\Yfn`]Wk`k]`_ca a Ybž
i a`a]h`]\bYb`ni`ZY]Yfb"

CV`Xi`Y]b`A i g]_]YV\UVYf`V]ghž`Y]b` ; Yb]Y» Yf`j`cb` ; Ughfcbca]Y
cXYf`Y]bZUWk`bi`f`X]Y`c`_U`Y`?i`hi`f`Yf`YVYb`a` ÒWk hYghž`6Y`[]Yb`\Uh
ZØf`YXYb`Yhk Ug`ni`V]YhYb"8 Ug`VYghY`XUfUb3`8i`V]gh`b]Y`U`Y]bž
XYbb`X]Y`6Y`[]Yf`_]YVYb`Ygž`\fY`HfUX]h]cbYb`a]h`6Ygi`Wk`Yfb`ni
hY]Yb`GhY`Y`g]Wk`Yfž`XUgg`Xi`ni`Y]bYf`XYf`j]Y`Yb`5b`ÀggY`[Y\ghž
i bX`[Yb]Y» Y`XUg`Ui`h\Ybh]gWk`Y ; YZØ`\ž`HY]`X]YgYf`Y]bn][Ufh][Yb
: Y]Yf`]Wk`_Y]hYb`ni`gY]b"

DfU_h]gWk`Y`H]ddg`ZØf`XY]bYb`6Y`[]Yb!i`f`Ui`V

6Y`[]Yb`]gh`b]Wk`h`bi`f`Y]b`@UbX`j`c`Yf`7\Ufa`Yž?i`hi`f`i`bX
_Øgh]Wk`Yf`GdY]gYbž`gcbXYfb`Ui`Wk`Y]b`k`i`bXYfVUfYg`F Y]gYn]Y`ž`XUg
Yg`ni`YbhXYW`_Yb`[]h"8Ua`]h`XY]bY`F Y]gY`fY]Vi`b[g`cg`j`Yf`Ài`Zhi`bX
Xi`XUg`6YghY`Ui`g`XY]bYa`6Y`[]Yb!5VYbhYi`Yf`\YfUi`g\c`Yb
_Ubbghž`\]Yf`Y]b][Y`dfU_h]gWk`Y`H]ddgž`X]Y`X]f`Ui`ZXY]bYf`
9f_i`bXi`b[ghci`f`\Y`ZYb`k`YfXYb"

F Y]gYnY]h`i`bX`?`a`Uh]ddg

8]Y`VYghY`NY]h`ZØf`Y]bYb`6Ygi`Wk`]b`6Y`[]Yb`]gh`k`À\YbX`XYg
: fØ\`U\fg`fBdf`V]g`ž`b]L`i`bX`XYg`<YfVghYg`fGYdhYa`VYf`V]g
Bcj`Ya`VYfL`8 Ug`K`YhhYf`]gh`]b`X]YgYf`NY]h`]b`XYf`F Y[Y`a`]X`i`bX
Ub[YbY\`a`"<]Yf`g]bX`Y]b][Y`H]ddg`ni`a`K`YhhYf`.

- : fØ\`]b[.`8]Y`HYa`dYfUhi`fYb`g]bX`c`Zh`nk`]gWk`Yb`%\$`i`bX`&\$
; fUX`7Y`g]i`gž`dUW`_Y`U`gc`Y]Wk`hY`?`Y]Xi`b[`Y]bž`UVYf`Ui`Wk
Y]bYb`Di`c`j`Yf`ZØf`_Ø\`YfY`HU[Y"
- Gca`a`Yf.`ž`]Yh`i`bX`5i`[i`gh`_ØbbYb`\Y]»`k`YfXYbž`a`]h
HYa`dYfUhi`fYb`ØVYf`&) ; fUX`7Y`g]i`g`GcbbYbWfYa`Y`i`bX
GcbbYbVf`]Y`g]bX`Y]b`A`i`gg"
- <YfVgh`8]Y`HYa`dYfUhi`fYb`g]b`_Yb`k`]YXYfž`Vf]b[`U`gc`Y]bY
k`YhhYfZYghY`JW`_Y`a`]hž`XU`Yg`Ui`Wk`fY[bYf]gWk`k`YfXYb
_Ubb"

- K]bhYf. : ð`XYb`A cbUhYb`8YnYa VYf`V]g: YVfi Uf`_Ubb`Yg
_U`h`k YfXYbž`U`gc`XYb`_Y`Ub`k Ufa Y`?`Y]Xi b[`i bX
Yj Ybhi Y``Ub`Y]bYb`FY[YbgW]fa "

: cfhVYk Y[i b[`]b`6Y`[]Yb

6Y`[]Yb`j YfZ[h`ØVYf`Y]b`Ui g[YnY]W`bYhYg`ÖZYbh]W]Yg
J Yf`_Y`f`gbYhn" <]Yf`g]bX`Y]b][Y`C dh]cbYb.

- Ni [. `8]Y`6U`b[YgY``gW`UZh`GB 76`V]YhYh`fY[Y`a`Å»][Y
J YfV]bXi b[Yb`nk]gW`Yb`XYb`[fc»Yb`Gh`XhYb" `NØ[Y`g]bX
Y]bY`XYf`VYghYb`A Yh`cXYbž`i a`gW`bY``j`cb`Y]bYf`GhUXh
ni`f`UbXYfYb`ni`[Y`Ub[Yb"
- 6U`b7UfX. `9]bY`6U`b7UfX`_Ubb`X]f`Y`ZYbž; Y`X`ni
gdUfYbž`k Ybb`Xi`a`Y`fYfY`6U`bfY]gYb`d`Ubgh"
- 6i`g`i`bX`GhfU»YbVU`b. `6Y`[]Ybg`Gh`XhY`UVYb
YZ]n]YbhY`6i`g!`i`bX`GhfU»YbVU`bbYhnY" ðgVYgc bXYfY`]b
6fØggY``i`bX`5bhk YfdYb`g]bX`X]YgY`gY`f`bØhn`]W"
- : U`ffUX. `6Y`[]Yb`]gh`gY`f`ZU`ffUXZFYi`bX`]W`ž`U`gc`a`]YhY
X]f`Y]b`FUXž`i`a`X]Y`Gh`XhY`Ui`g`Y]bYf`UbXYfYb`DYfgdY`_h]j`Y
ni`Yf`_i`bXYb"

I bhYf`_i`bZhga`Ö[`]W`_Y]hYb

8]Y`5i`gk`U`Ub`I`bhYf`_ØbZhYb`]b`6Y`[]Yb`]gh`j`Y`Z`h][" <]Yf`g]bX
Y]b][Y`C dh]cbYbž`X]Y`Xi`]b`6YhfUW`h`n]Y`Y`b`gc`hYgh

- < chY`g. `J`cb``i`I`i`f]ØgYb`: ØbZGhYfbY! < chY`g`V]g`ni
[Ya`Øh]W`Yb`6ci`h]ei`Y! < chY`g`Z]bXYgh`Xi`dUggYbXY
I`bhYf`_ØbZhY`]b`Y`XYf`DfY]g`_UggY"
- < cghY`g. `≠YU`ZØf`fY]gYbXY`6UW`dUW`Yf`i`bX`gc`W`Y`ž`X]Y
Y]bY`[Øbgh][Y`I`bhYf`_i`bZh`gi`W`Yb"
- 5]fVbV. `J]Y`Y`9]bk`c`bYf`V]YhYb`]\fY`K`c`b`i`b[Yb`ni`f
A]YhY`Ubž`k`Ug`X]f`X]Y`A`Ö[`]W`_Y]h`[]Vhž`k`]Y`Y]b
9]b`Y]a`]gW`Yf`ni`Y`VYb"

GdfUW`Y`i`bX`?`ca`a`i`b]_Uh]cb

⊕'6Y`[]Yb`[]Vh`Yg`XfY`]cZZ]n]Y`Y`GdfUW`Yb.`B]YXYf`ÀbX]gW`ž
: fUbnÒg]gW`i bX`8Yi hgW`"K À\fybX`B]YXYf`ÀbX]gW`]b`:`UbXYfb
fbÒfX`]W`Yf`HY`]Łž: fUbnÒg]gW`]b`K U`c b]Yb`fgØX`]W`Yf`HY`]Łi bX
8Yi hgW`]b`Y]b][Yb`_Y]bYfYb`; Ya`Y]bXYb`[YgdfcW`Yb`k`]fXž`]gh
9b[`]gW`k`Y]h`j`YfVfY]hYhž`VYgcbXYfg`]b`hci`f]gh]gW`Yb`; YV]YhYb`
<]Yf`g]bX`Y]b][Y`bØhn`]W`Y`H]ddg.

- 9]b`dUuf`[fi bX`Y[YbXY`GÀhnY`]b`XYf`@UbXYggdfUW`Y`ni
`YfbYbž`_Ubb`Y`ZYbž`X]Y`GcbbY`Ui`Z`XY]b`; Yg]W`h`ni
nUi`VYfb`°
- 6YXYb`_Yž`XUgg`]b`XYb`a`Y]ghYb`F`YghUi`fUbhg`i`bX
; YgW`ÀZhYb`9b[`]gW`i`[YgdfcW`Yb`k`]fX"

; Y`X`i`bX`K`À\fi`b[`Yb`

6Y`[]Yb`[Y\Òfh`ni`f`9i`fcncbYž`XU\Yf`k`]fX`XYf`9i`fc`fØI`F`Ł`U`g
K`À\fi`b[`]Yfk`YbXYh`"9]b][Y`H]ddg`ni`; Y`X`i`bX`NU\`i`b[`Yb`.

- 8]Y`a`Y]ghYb`; YgW`ÀZhYž`F`YghUi`fUbhg`i`bX`<`chY`g
U`nYdh]YfYb`?`fYX]h`UfhYbž`Y`XcW`_`ÒbbYb`_`Y]bYfY
; YgW`ÀZhY`6Uf[Y`X`VYj`cfni`[`Yb`"
- ; Y`X`Ui`hca`UhYb`g]bX`]b`XYb`Gh`ÀXhYb`k`Y]h`j`YfVfY]hYh`i`bX
V]YhYb`X]Y`A`Ò[`]W`_Y]hž`6Uf[Y`X`UVni`Y`VYb`"
- K`YW`gY`ghi`VYb`g]bX`Ui`W`j`YfZØ[VUfž`XcW`d`fØZY`X]Y
K`YW`gY`[YVØ\fybž`XU`X]YgY`j`Uf]]YfYb`_`ÒbbYb`"

; Ygi`bX`Y]h`i`bX`G]W`Yf`Y]h`

6Y`[]Yb`[]h`U`g`g]W`YfYg`F`Y]gY`UbXž`Y`XcW`]gh`Yg`]a`a`Yf`_`i`[`ž`Y]b
dUuf`G]W`Yf`Y]h]ga`U`bU`a`Yb`ni`VYUW`hYb`.

- GY]j`cf]g]W`h][`a`]h`XY]bYb`K`YfhgUW`Ybž`]bgVYgcbXYfY`]b
ghUf`_`ZfYei`Ybh]YfhYb`Hci`f]ghYb[YV]YhYb`"
- 9]bY`5i`g`UbXg`fUb`_Ybj`Yfg]W`Yfi`b[`]ni`Y`UVYbž`_Ubb`g]W`
U`g`bØhn`]W`Yfk`Y]gYb`"
- 8]Y`B`chfi`Zbi`a`a`Yf`]b`6Y`[]Yb`]gh`%%&"

H]ddg`ZØf`XYb`; Ybi`gg`j`cb`GdY]gYb`

6Y`[]Yb`]gh`VYfØ\ a h`ZØf`gY]bY`_i` `]bUf]gWXYb`? Øgh]W_X]hYbž`i bX
\]Yf`g]bX`Y]b][Y`H]ddgž`i a`XUg`6YghY`XUfUi g`ni`a UWXYb.

- DfcV]YfY`c`_U`Y`GbUW_g`i bX`GdYn]U`]h`hYb`k]Y`K UZZY`bž
Dca`a Yg`:`f]hYg`i bX`X]Y`VYfØ\ a hY`VY`[]gWXY`GWXc`_c`UXY`"
- 5W hY`Ui Z`hmd]gWY`i; Yf]W hY`k]Y` A ci`Yg!Zf]hYg
fA`i gWXY`b`a]h`Dca`a Yg`i bX` 7UfVcbbUXY`ZUa`UbXY
fl`Ya`]g\`6YYZ`GhYk`Ł"
- 6]Yf`]YV\UVYf`gc`hYb`X]Y`i bhYfgW`]YX`]WXYb`6]Yfgc`fhYbž
X]Y`]b`XYb`c`_U`Yb`6fUi YfY]Yb`Ub[YVchYb`k YfXYbž`b]W`h
j`YfdUggYb`"

B`chk`YbX][Y`F`Y]gYXc`_i`a`YbhY`

DfØZY`j`cf`XY]bYf`5VfY]gY`X]Y`bchk`YbX][Yb`F`Y]gYXc`_i`a`YbhY`.

- 9]b`[Ø`h][Yf`F`Y]gYdUgg`cXYf`DYfgcbU`Ui`gk`Y]g`]gh
YfZc`fXYf`]W`ž`i`a`bUW`6Y`[]Yb`Y]bni`fY]gYb`"
- 9!`!6Øf[Yf`VYbØh][Yb`]b`XYf`F`Y[Y`_`Y]b`J]gi`a`ZØf`Y]bYb
?`i`fnUi`ZYbh`U`h`"

A]h`X]YgYb`H]ddg`V]gh`Xi`VYghYbg`[YfØghYhž`i`a`X]Y`nUi`VYf`UZhYb
Gh`XhYž`X]Y`YW`YfYb`GdY]gYb`i`bX`X]Y`fY]W\`U`h][Y`?`i`hi`f`6Y`[]Ybg
ni`Yf`_i`bXYb`"; Yb]Y»Y`XY]bY`F`Y]gY`°

8YhU]`g

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