

6fUbXYbVi f['Ub'XYf'< Uj Y`. ; YgWk]Wk hYž
BUhi f'i bX'; Y\Y]a h]ddg'YbhXYW_Yb

9bhXYW_Yb'G]Y'X]Y'\]ghcf]gWkY'5'hghUXhij cb'6fUbXYbVi f['Ub
XYf'<Uj Y'žX]Y'UhYa VYfUi VYbXY'B Uhi fž'_i 'hi fY''Y'<][\`][\hg
i bX'_i `]bUf]gWkY'GdYn]U'hÅhYb'X]YgYf'Y]bn][Ufh][Yb'F Y[]cb"



K]``_ca a Yb`]b'6fUbXYbVi f['Ub'XYf'< Uj Y`' 'Y]bYa `j YfghYW_hYb
ž k Y`]a `<YfnYb'8Yi hgWk`UbXgž'XUg'a]h'gY]bYf'ZUgn]b]YfYbXYb
; YgWk]Wk hYž'UhYa VYfUi VYbXYb'BUhi f'i bX'di `g]YfYbXYb'?i `hi f
VY[Y]ghYfh''8]YgY'WkUfa UbhY'GhUXhž'X]Y'U`g'K]Y[Y'6fUbXYbVi f[g
i bX'G]hn'XYf'A Uf_[fUZYb'[]hž'V]YhYh'Y]bY'dYfZY_hY'A]gWk i b['Ui g
\]ghcf]gWkYa '9fVY'i bX'nY]h[YbØgg]gWkYa '@YVYb''9[U'ž'cV'Xi 'Y]b
; YgWk]Wk hgZUbž'BUhi f']YV\UVYf'cXYf'; Ughfcbca]Y!9bh\i g]Ugh'V]ghž
6fUbXYbVi f['\Uh'žØf'YXYb'Yhk Ug'ni 'V]YhYb''ž'X]YgYa '5fh]_Y'
bY\ a Yb'k]f'X]Wk'a]h'Ui ZY]bY'9bhXYW_i b[gfY]gY'Xi fWk'X]Y
\]ghcf]gWkY'5'hghUXhž'X]Y'a U'Yf]gWkY'I a [YVi b['XYf'< Uj Y'ž
gdUbbYbXY'J YfUbgU'hi b[Ybž'_i `]bUf]gWkY'?Øgh]Wk_Y]hYb'i bX
j]Y'Y'Ui g[YXY\bhY'5_hj]]hÅhYb'žØf'UVYbhYi Yf'i gh][Y'9bhXYW_Yf"
@Uggi bg'[Ya Y]bgUa 'X]Y'j YfVcf[YbYb'GWkÅhnY'i bX'; Y\Y]a h]ddg

X]YgYf'VYa Yf_Ybgk YfhYb'FY[]cb'Yf_i bXYb'

9b hXYW_i b['XYf'\]ghc f]gWY b'5`hghUXh'j c b
6fUbXYbVi f['Ub'XYf'< Uj Y`

8]Y'\]ghc f]gWY'5`hghUXh'j c b'6fUbXYbVi f['Ub'XYf'< Uj Y`]gh'Y]b
k U\ fYg' k Y`Z0f'; YgW]W hgl'i bX'5fW]hY_hi f]bhYfYgg]YfhY""8]YgY
a U'Yf]gWY'GhUXhž'[Y'Y[Yb'nk]gWYb'XYf'< Uj Y`i bX'XYb
nU\ fY]WYb'GYbž'V]YhYh'Y]b'VYY]bXfi W_YbXYg'9bgYa V`Y'Ui g
a]hY`U'hYf']WYb'; YVÀi XYbž'WUfa UbhYb'; UggYb'i bX
[YgW]W hghfÀW h][Yb'D`ÀhnYb""6Y]Y]bYa 'GdUn]Yf[Ub['Xi fW'X]Y
5`hghUXh'k]fX'a Ub'j cb'XYf'J]Y'ZU'h'i bX'XYb'[i h'Yf\U'hYbYb
6Ui k Yf_Yb']b'XYb'6Ubb'[Ync[Yb"

9]b'UVgc'i hYg'<][\`][\h'XYf'5`hghUXh']gh'XYf'8ca 'Gh"DYhYf'i bX
DUi `ž'XYf'0VYf'XYa 'GhUXhV]'X'h\fc b""8]YgYf'[ch]gWY'8ca 'k i fXY
nk]gWYb'XYa '%&"i bX'%"(""\f\i bXYfh'YfVUi h'i bX']gh'Y]b
VYXYi hYbXYg'6Y]gd]Y`Z0f'X]Y'5fW]hY_hi f'XYf'6UW_ghY]b[ch]_"
6YgcbXYfg'VYY]bXfi W_YbX'g]bX'X]Y'VY]XYb'H0fa Yž'X]Y`Ub[gUa
UVYf'g]WYf'ni a 'K U\fnY]WYb'XYf'GhUXh'[Yk cfXYb'g]bX""8Yf
=bYb fUi a 'XYg'8ca g'VY\YfVYf[h'nU\ fY]WY'?i bghk Yf_Yž'X]Y'XUg
<Yfn'Y]bYg'YXYb'?i bgh]YV\UVYfg'\0\Yf'gW'U[Yb'UggYb"

K U[Yb'G]Y'Y]bYb'_i fnYb'GdUn]Yf[Ub['ni a 'D`Ui Yf'Hc fž'Y]bYa
XYf'À'hYghYb'i bX'VYXYi hYbXghYb'GhUXhcfY']b'6fUbXYbVi f['Ub
XYf'< Uj Y""9g'ghUa a h'Ui g'XYa '%) ""\f\i bXYfh'i bX'V]YhYh'Y]bYb
ZUgn]b]YfYbXYb'9]bV`]W_]b'X]Y'GhUXha Ui Yf'i bX'XYfYb'; YgW]W hY"
=XYf'BÀ\Y'XYg'D`Ui Yf'Hc fg'VY]bXYh'g]W'Ui W'XYf'; Y\]fb d`Uhnž
Y]b'k i bXYfgW'0bYf'D`Uhnž'XYf'j cb'nU\ fY]WYb'7UZĀg'i bX
FYghUi fUbhg'[YgÀi a h']gh' 'dYfZY_h'Z0f'Y]bY'_Y]bY'DUi gY'VY]Y]bYf
HUggY'? UZZY"

8]Y'< Uj Y`gY'Vgh'gd]Y'h'Y]bY'nYbhfU`Y'F c`Y'Z0f'X]Y'5`hghUXh'i bX
j Yf'Y]\h']\f'Y]b'VYgcbXYfYg': 'U]f""8 Ug'l ZYf'ÀXh'ni '[Ya 0h]WYb
GdUn]Yf[Àb[Yb'Y]bž'i bX'j cb'\]Yf'Ui g'\Uh'a Ub'Y]bYb'hc`Yb'6`]W_
Ui ZX]Y'\]ghc f]gWY'5`hghUXh'': 0f'[Ubn'VYgcbXYfY': chc g`c\b'h'g]W
Y]b'6`]W_'Ui ZX]Y'< Uj Y'Vf0W_Yž'X]Y'X]Y'5`hghUXh'a]h'XYb
]Xm`]gWYb'l ZYfb'j YfV]bXYh"

9]bY`k Y]hYfY`DYf`Y`XYf`5`hghUXh`]gh`XUg`F Uh\ Ui gž`XUg`]a`Gh`XYf
 BYi [ch]_`YfVUi h`k i fXY`"8 Ug;`YV`Ai XY`]gh`b]W`h`bi f`Zi b_]cbU`ž
 gcbXYfb`Ui W`Y]b`UfW`]hY`_hcb]gW`Yg`A Y]ghYfk Yf`"9]b`6Ygi W`
 `c\`bh`g]W`Ui W`ž`i a`X]Y`fchY` : UggUXY`i bX`X]Y`VYY]bXfi W`_YbXYb
 ðbYbf`Ai a`Y`ni`VYk i bXYfb"

9]b`]bhYfYggUbhYg`<][`\\`][`h`]gh`X]Y`Gh`";`c`hh\`UfXh`?`]fW`Y`ž`X]Y
 Yb[`a`]h`XYf;`YgW`]W`hY`XYf`GhUXh`j`YfVi bXYb`]gh`"8`]YgY`?`]fW`Y
 k i fXY`]a`%(`" `š\`f\`i bXYfh`YfVUi hi bX`\Uh`]a`@Ui ZY`XYf
 š\`f\`i bXYfhY`nU\`fY]W`Y`K`UbX`i b[`Yb`Xi fW`\Ui ZYb`"<`]Yf`_`ÒbbYb
 6Ygi W`Yf`X]Y`N]bbYb`XYf`HØfa`Y`VYghY][`Yb`i bX`Y]bYb`k`Y]hYb
 6`]W`_`ØVYf`X]Y`<`Uj`Y`i bX`X]Y`5`hghUXh`[`Yb]Y»`Yb"

Ni g`Àh`]W`ni f`5fW`]hY`_hi f`[`]Vh`Yg`nU\`fY]W`Y`A`i`g`YYb`ž`X]Y`X]Y
 ;`YgW`]W`hY`j`cb`6fUbXYbVi f[`Ub`XYf`<`Uj`Y`VYYbX][`k`YfXYb
 `UggYb`"8`Ug`5fW`Àc`c`[`]gW`Y`@UbXYga`i`gYi`a`i`bX`XUg`
 6fUbXYbVi f[`Yf`H\`YUhYf`g]bX`bi f`Y]b][`Y`XYf`_i`hi`fY`Yb
 ðgh]hi`h]cbYb`ž`X]Y`Y]bYb`6Ygi W`k`Yfh`g]bX`"<`]Yf`_`ÒbbYb`G]Y`a`Y\`f
 ØVYf`X]Y`gdUbbYbXY;`YgW`]W`hY`XYf`GhUXh`i bX`]fYf`FY`[`]cb
 YfZU\`fYb"

| GY\Ybgk ØfX][`_Y]hYb`6YgW`fY]Vi b[| 6YgcbXYf\Y]hYb |
|------------------------------------|---|
| 8ca`Gh`DYhYf`i bX` DUi` | ;`ch]gW`Y`?`Uh\`YXfU`Y` a`]h`nk`Y]`HØfa`Yb` 9]bXfi W`_gj`c`Y` ?`i`bghk`Yf`_Y`]a` ðbYfYb` |
| D`Ui`Yf`Hcf` | <`]ghc`f]gW`Yg` GhUXhcf`Ui`g`XYa` %)`" `š\`f\`i bXYfh` HY]`Y`XYf`U`hYb` GhUXha`Ui`Yf`Yf\`U`hYb` |
| F`Uh\`Ui`g` | BYi [`ch]gW`Yg` F`Uh\`Ui`g`a`]h`fchYf` :`UggUXY` 6YY]bXfi W`_YbXY` ðbYbf`Ai`a`Y` |
| Gh`";`c`hh\`UfXh`?`]fW`Y` | A`]hY`U`hYf`]W`Y` ?`]fW`Y`a`]h` ZUgn]b]YfYbXYf` ;`YgW`]W`hY` GW`ÒbYf`5i`gV`]W` j`cb`XYb`HØfa`Yb` |

8]Y`5`hghUXh`j`cb`6fUbXYbVi f[`Ub`XYf`<`Uj`Y`]gh`b]W`h`bi f`Y]b`C`fh`
 j`cb`VYY]bXfi W`_YbXYf;`YgW`]W`hY`ž`gcbXYfb`V]YhYh`Ui`W`Y]b`

YVYbX][Yg'GhUXhYVYb"8]Y'?ca V]bUh]cb'Ui g\]ghcf]gWYa
7\Ufa Y'i bX'a cXYfbYb'5bbY\ a `]W_X]hYb'a UW hY]bYb'6Ygi W
ni 'Y]bYa 'i bj Yf[Ygg`]WYb'9f'YVb]g"CV'VY]'Y]bYa 'GhUXhVi a a Y'ž
Y]bYa '7UZÄ!6Ygi W'cXYf'XYf'9f_i bXi b['XYf'_i 'hi fY''Yb
5b[YVchYž'Yg'[]Vh'ZØf'YXYb'Yhk Ug'ni 'Yf'YVYb"

B Uhi fdUfUX]Yg'fi bX'i a 'X]Y'< Uj Y`

6fUbXYbVi f['Ub'XYf'< Uj Y`]'gh'b]W'h'bi f'ZØf'gY]bY'\]ghcf]gWYb
GY\Ybgk ØfX][_Y]hYb'VY_Ubbhž'gcbXYfb'Ui W'ZØf'X]Y
VYY]bXfi W_YbXY'B Uhi fž'X]Y'X]Y'GhUXh'i a []Vh"8]Y'< Uj Y'ž'Y]b
a U'Yf]gWYf': 'i ggž'gW`]b[h'g]W'Xi fW'X]Y'F Y[]cb'i bX'V]YhYh'Y]bY
J]Y'nU\`j cb': fY]nY]ha Ò[`]W_X]hYb']ba]hYb'Y]bYf
UhYa VYfUi VYbXYb '@UbXgW UZh"

8]Y'i ZYf'XYg': 'i ggYg'g]bX'[YgÄi a hij cb'X]W'hYb'K Ä'XYfbž
UVk YW'g'i b[gfY]WYb'K]YgYb'i bX'_Y]bYb'GYb"8]YgY
'ca V]bUh]cb'gW UZh'Y]bYb']XYU'Yb '@VYb'gfUi a 'ZØf'j]Y'Y'H]Yf!
i bX'DZUb'Yb'UfhYb"BUhi fZfYi bXY'i bX'H]Yf']YV\UVYf'k YfXYb
VYgcbXYfg'j cb'XYf'J]Y'ZU'h'XYf'c_U'Yb': Ui bU'Ub[Ync[Yb'"<]Yf
g]bX'Y]b][Y'<][\`][\hgž'X]Y'G]Y']b'XYf'F Y[]cb'Yb'hXYW_Yb'_ÖbbYb.

- J c[Y'gW i hn[YV]YhY. '9bh'Ub['XYf'< Uj Y`'[]Vh'Yg
j YfgW]YXYbY'GW i hn[YV]YhYž']b'XYbYb'nU\`fY]WY
J c[Y'UfhYb'VYcVUW'hYh'k YfXYb'_ÖbbYb"6YgcbXYfg]a
: fØ\`]b['i bX'< YfVgh'g]bX'X]Y'Ni [j Ò[Y'Y]b'ZUgn]b]YfYbXYg
GW Ui gd]Y`"
- K UbXYf! 'i bX'F UXk Y[Y. '8]Y'< Uj Y`'i bX'\fY'i a [YVi b[
V]YhYb'Y]b'Ui g[YXY\bhYg'BYhn'j cb'K UbXYf! 'i bX
F UXk Y[Yb"8 Ug'F UXZU\ fYb'Yb'h'Ub['XYg'K UggYfg']gh'Y]bY
XYf'VY']YVhYghYb'5_h]j]hÄhYbž'VY]'XYf'a Ub'X]Y'B Uhi f']b
j c``Yb'NØ[Yb'[Yb]Y» Yb'_Ubb"
- GYYb`UbXgW UZhYb. 'æ'XYf'BA\Y'j cb'6fUbXYbVi f['Ub
XYf'< Uj Y`']Y[Yb'k i bXYfgW ÖbY'GYb'k]Y'XYf'D'Ui Yf'GYY
i bX'XYf'6YYhngYY"8]YgY; Yk ÄggYf'g]bX'cdh]a U'ZØf
K UggYfgdcfhUfhYb'i bX''UXYb'ni 'YbhgdUbbYbXYb'HU[Yb
Ua 'GhfUbX'Y]b"

5i » YfXYa ']gh'X]Y'F Y[]cb'i a '6fUbXYbVi f['Ub'XYf'<Uj Y''j cb
 YbX'cgYb'K À'XYfb'Xi fW.nc[Yb''8]YgY'K À'XYf'g]bX'dYfZY_h'ZØf
 GdUn]Yf[Àb[Yž'D]W_b]W_g'cXYf'Y]bZUW'bi fž'i a 'X]Y'Zf]gWY'@ Zh'ni
 [Yb]Y» Yb''8]Y'6Ài a Y'V]YhYb'GW.UhhYb'Ub'\Y» Yb'HU[Yb'i bX'g]bX
]b'YXYa ' \U\ f'ni f'<YfVghnY]h'Y]b'gdY_hU_i 'ÀfYg': UfVYbgd]Y''

9]b'k Y]hYfYg'<][\'][\h'XYf'F Y[]cb'i]gh'XYf'< Uj Y'fUXk Y[ž'XYf
 'UXYb'ZØf'F UXZU\fyf'i bX'K UbXYfyf'Y]b''8Yf'K Y['YfghfYW_h'g]W
 Ybh'Ub['XYg': 'i ggYg'i bX'Yfa Ø['W'h'Ygž'X]Y'j]Y'Yb'_Y]bYb'8 ØfZYf
 i bX'<ØhYb'ni 'Yf_i bXYbž'X]Y'g]W']b'X]YgY'a U'Yf]gWY'@UbXgW.UZh
 Y]bZØ[Yb''K Ybb'G]Y'; 'ØW_\UVYbž'_ØbbYb'G]Y'gc[Uf'_Y]bY'6cchY
 i bX'? Ubi g'gY\Ybž'X]Y'ØVYf'X]Y'fi \][Y'<Uj Y''['Y]hYb''

| 5_h]j]hÀhYb | 6YgWfY]Vi b[|
|---------------------|--|
| K UbXYfb | 9bhXYW_Yb'G]Y'X]Y'nU\ 'fY]WYb K UbXYfk Y[Y'Ybh'Ub['XYf'<Uj Y' i bX']b'XYb'K À'XYfb'' |
| F UXZU\fyb | 9f_i bXYb'G]Y'X]Y'F Y[]cb'ØVYf XYb'<Uj Y'fUXk Y['a]h'XYa : U\ffUX'' |
| J c[Y'VYcVUW'hY b[| 6YcVUW'hYb'G]Y'j]Y'Y Y]b\Y]a]gWY'i bX a][fUhc f]gWY'J c[Y'UfhYb']b XYb'GW'i hn[YV]YhYb'' |
| K UggYfgdcfh | ; Yb]Y» Yb'G]Y'? Ubi !'i bX ? U'U_ZU\fyb'Ui ZXYf'<Uj Y''i bX XYb'i a ']Y[YbXYb'GYb'' |

: Øf'X]Y'5VYbhYi Yf'i gh][Yb']Vh'Yg'Ui W'À Ø['W'_Y]hYb'ni a '
 ? Ubi !'i bX'? U'U_ZU\fyb''A]YhYb'G]Y'Y]b'6cchi bX'dUXXY'b'G]Y
 Ybh'Ub['XYf'fi \][Yb'; Yk ÀggYfž'k À\fybX'G]Y'X]Y'BUhi f'i a 'g]W
 \Yfi a 'VYcVUW'hYb''8]Y'<Uj Y'']gh'b]W'h'bi f'Y]b'C fh'XYf'F i \Yž
 gcbXYfb'Ui W'Y]b'Ui ZfY[YbXYg'5VYbhYi Yfž'VYgcbXYfg'k Ybb'G]Y
 X]Y'_Y]bYb'BYVYb!5fa Y'XYg': 'i ggYg'Yf_i bXYb''

9]b'VY']YVhYf'C fh'ZØf'BUhi f']YV\UVYf']gh'XYf'Dc hgXUa !
 6UVY'gVYf[Yf'DUf_ž'XYf'Y]bY'\Yff']WY'? i ']ggY'ZØf'GdUn]Yf[Àb[Y
 i bX'6Ygi W'Y'V]YhYh''<]Yf'Z]bXYb'G]Y[YdZY[hY'; ÀfhYbž'gW'ØbY

GdUn]Yfk Y[Y i bX]bhYfYggUbhY`6Ui k Yf_Yž`X]Y ; YgW]W`hY`i bX
BUhi f`a]hY]bUbXYf`j YfY]bYb"

9]b`k Y]hYfYf` ; Y`Y]a h]dd`]gh`XUg` < Uj Y``UbX
6]cgd\`ÄfYb fYgYfj Uhž`XUg`g]W`bi f`k Yb][`Ui » Yf\U`V`j cb
6fUbXYbVi f[`Ub`XYf`< Uj Y``YfghfYW`h`"9g`V]YhYh`Y]bY`bU`Yni
i bVYfØ\`fhY`BUhi f`a]h`gY`hYbYb`DZ`UbnYb!`i bX`H]YfUfhYb" : ÆYU`ZØf
[YZØ\`fhY`BUhi fk UbXYfi b[Yb`cXYf`]bX]j]Xi Y``Y`9fZc fgW`Yf!Hci fYbž
X]Y` ÆbYb`X]Y`GW`Öb\`Y]h`XYf`@UbXgW`UZh`bÄ\`Yfvf]b[Yb"

8]Y`?ca V]bUh]cb`Ui g` ; Yk ÄggYfbž`K Ä`XYfb`i bX`gUbZhYb`<Ø[Y`b
a UW`h`X]Y`F`Y[]cb`i a`6fUbXYbVi f[`Ub`XYf`< Uj Y``ni`Y]bYa
k U\`fYb`BUhi fdUfUX]Yg"9[U`ž`cV`G]Y`X]Y`I a [YVi b[`fUXY`bX
Yf`_i bXYbž`Xi fW`X]Y`K Ä`XYf`k UbXYfb`cXYf`Y]bZUW`bi f`X]Y
ZUfVYbZfc\`Y`@UbXgW`UZh[Yb]Y» Yb`a ÖW`hYb` ` \]Yf`[]VhYg`ZØf
YXYb`BUhi f`]YV\`UVYf`Yhk Ug`ni`YbhXYW`Yb"

? i `hi f`i bX`J YfUbghU`hi b[Yb`]b`XYf`F`Y[]cb

6fUbXYbVi f[`Ub`XYf`< Uj Y``]gh`b]W`h`bi f`ZØf`gY]bY`\]ghc`f]gW`Y
5`hghUXhi bX`X]Y`VY]bXfi W`YbXY`BUhi f`VY`Ub`bž`gc`bXYfb`Ui W`
ZØf`gY]bY`VYbX][Y`? i `hi f`i bX`X]Y`J]Y`nU`\`Ub`
J YfUbghU`hi b[Ybž`X]Y`XUg`[Ubny`Æ\`f`ØVYf`ghUhhZ]bXYb"8]YgY
_i`hi fY`Yb`9fY][b]ggY`g]bX`Y]b`k]W`h][Yf`6YghUbXhY]`XYg`@VYb g
]b`XYf`GhUXhi bX`n]Y\`Yb`gck c`\`9]b\`Y]a]gW`Y`U`g`Ui W`Hci f]ghYb
Ub"

9]b`VYXYi hYbXYf`5bn]Y\`i b[gdi b`_h`g]bX`X]Y`? i bgh!`i bX
? i `hi fZYgh]j U`g"9]bYg`XYf`VY`Ub`bhYghYb` : Ygh]j U`g`]gh`XUg`
6fUbXYbVi f[Yf`? i `hi fZYgh]j U`ž`XUg`YXYg`Æ\`f`j]Y`Y
? i bgh]YV\`UVYf`Ubny`Y\`h"8]YgYg` : Ygh]j U`ny][h`Y]bY`J]Y`nU`\`j cb
DYfZcfa UbW`gž`XUfi bhYf`H\`YUhYfž`A i g]_ž`HUbn`i bX`V]`XYbXY
? i bgh"8]Y`J YfUbghU`hi b[`V]YhYh`Y]bY`D`UhhZcfa`ZØf`c`U`Y
?Øbgh`Yfž`\`fY`K Yf`_Y`ni`d`fÄgYb]YfYbž`i bX`ZØfXYfh`X]Y`_fYUh]j Y
J YfbYhni b[`]bbYf\U`V`XYf`GhUXh"

9]b`k Y]hYfYg`<][\`][\`h]gh`XYf`< Uj Y`a UfUh\`c`bž`XYf`b]W`h`bi f`ZØf
GdcfhVY[Y]ghYfhYž`gc`bXYfb`Ui W`ZØf`? i `hi f]bhYfYgg]YfhY`Y]b

k U\fyg: Ygh]gh" 8]Y`J YfUbgHU`hi b[`Z]bXYh]a `<YfVgh]ghUhh i bX
n]Y\h`HY]`bY\`a Yf`Ui g`XYf`[YgUa hYb`FY[]cb`Ub" `BYVYb`XYa `Gdcfh
[]Vh`Yg`5i gghY`i b[Ybž`A i g]_XUfV]Yhi b[Yb`i bX`_i `]bUf]gWY
5b[YVchY`Ybh`Ub[`XYf`GhfYW_Yž`X]Y`XUg`_i `hi fY`Y`9fVY`XYf`FY[]cb
k]XYfgd]Y[Y`b"

8]Y`6fUbXYbVi f[Yf`? c b nYfhk c W X Y`]gh`Y]b`k Y]hYfYg`k]W h][Yg
9fY][b]gž`XUg`XUfUi Z`UVn]Y`hž`XUg`a i g]_U`]gWY`9fVY`XYf`GhUXh`ni
ZY]Yfb" `8]YgY`J YfUbgHU`hi b[`V]YhYh`Y]bY`J]Y`nU\`j cb`? c b nYfhYbž
X]Y`]b` \]ghc f]gWYb`Gh`hYb`k]Y`XYf`Gh`DYhYf`i bX`DUi` `?]fWY`i bX
XYa `B]_c`U]_`]ffY`ghUhhZ]bXYb" `J cb`_`Ugg]gWYf`A i g]_`V]g` \]b`ni
nY]h[Yb`Ögg]gWYb`? `Àb[Yb`df`AgYbh]Yfh`X]Y`? c b nYfhk c W X Y
hU`Ybh]YfhY`A i g]_Yf`Ui g`XYf`FY[]cb`i bX`XUf`ØVYf` \]bUi`g"

6YgcbXYfg`Yfk `À\`bYbgk Yfh]g]bX`Ui W `X]Y`K`Y]\`bUW`hga `Àf`_hYž
X]Y`]a`k]bhYf`]WYb`6fUbXYbVi f[`Ub`XYf`<Uj`Y`Y]b`[`Ubn
VYgcbXYfYg: `U]f`V]YhYb" `8]Y`ZYgh]W`XY`_cf]YfhY`5`hghUXh`k]fX`ni`a
GWUi`d`Uhn`ZØf`Gh`bXYž`X]Y`c`_U`Y`<UbXk`Yf`_g`_i`bgh`i`bX
`_i`_]bUf]gWY`?`Øgh]W`_Y]hYb`UbV]YhYb" `8]Y`A`Àf`_hY`g]bX`b]W`h`bi`f
Y]b`C`fh`XYg`9]b`_Ui`ZYbgž`gcbXYfb`Ui`W`Y]b`[YgY`gW`UZh]W`Yf
HfYZZdi`b`hž`Ub`XYa`g]W` ;`fc`»`i`bX`?`Y]b`Ui`Z`X]Y`VYj`cfghY`YbXYb
: Y]YfhU[Y`ZfYi`Yb"

8]Y`bYi`Y`<`cf]nc`b`hY` :]`a`ZYgh]j`U`]gh`Y]b`Y`k`Y]hYfY`J`YfUbgHU`hi`b[`ž
X]Y`X]Y`a`i`h`_i`hi`fY`Y`5`ha`cgd`ÀfY`XYf`GhUXh`k]XYfgd]Y[Y`h" `9g
nY][Yb`]bhYfbUH]cbU`Y`ϕXYdYbXYbh! :]`a`Y`i`bX`VY[`Y]hYbXY
8]g`_i`gg]cbYb`a`]h:]`a`Ya`UW`Yfbž`k`Ug`XUg: Ygh]j`U`ni`Y]bYf
D`UhhZcfa`ZØf`XYb`5i`ghUi`gW`j`cb`ϕXYb`i`bX`DYfgdY`_hj`Yb`a`UW`h"
8]YgY`J`YfUbgHU`hi`b[`n]Y`h`j`]Y`Y`_fYUh]j`Y`?`ØdZY`Ub`i`bX`ZØfXYfh`X]Y
:]`a`]YVY]b`6fUbXYbVi`f["

J YfUbgHU`hi b[g_U`YbXYf`Ui Z`Y]bYb`6`]W_

| J YfUbgHU`hi b[| 8Uhi a | C fh |
|-------------------------------------|--------|---------------|
| 6fUbXYbVi f[Yf ?i`hi`fZYgh]j`U` | ž`b] | GhUXhnYbhfi`a |
| <Uj`Y`a`UfUh\cb | <YfVgh | :`i`gg`<Uj`Y` |
| 6fUbXYbVi f[Yf | <YfVgh | J`YfgW`]YXYbY |

| | | |
|-------------------|------------|---------------|
| J YfUbgH`hi b[| 8 Uhi a | C fh |
| ? cbnYfhk cWXY | | J Ybi Yg |
| K Y]\bUW\hga Uf_h | 8 YnYa VYf | 5`ghUXh |
| bYi Y`<cf]ncbhY | 5df]` | :]`a h\YUhYf |
| :]`a ZYghj U` | | |

8 UfØVYf`]\bUi g`V]YhYh`6fUbXYbVi f[`Ub`XYf`<Uj Y`Y]bY`J]Y`nU\`
j cb`h\YUhfU`Y`5i ZZØ\fi b[Yb`i bX`?i bghUi gghY`i b[Ybž`X]Y`]b
j YfgW\]YXYbYb`_i`hi fY`Yb`9]b]W\hi b[Yb`XYf`GhUXh`ghUhhZ]bXYb"
8 Ug`H\YUhYf`XYf`GhUXhi bX`X]Y`Øfh]WXY`?i bgh\U`Y
j YfUbgH`hYb`fY[Y`a`À»][`bYi Y`DfcXi`_h]cbYb`i bX`5i gghY`i b[Ybž
X]Y`XUg`_ØbghYf]gWXY`GW\UZZYb`]b`XYf`F Y[]cb`ZØfXYfh"8 Ug
H\YUhYfgd]Y`j cb`_Ugg]gWYa`8 fUa U`V]g`\]b`ni`a`cXYfbYb
GhØW_Yb`V]YhYh`ZØf`YXYb`; YgW\ a UW`Yhk Ug"

?i bgh]YV\UVYf`gc`hYb`Ui W\`X]Y`; U`Yf]Yb`VYgi W\Ybž`X]Y`XUg
_i`hi fY`Y`9fVY`XYf`GhUXh`XUfghY`Yb"9]b][Y`; U`Yf]Yb`g]bX`b]W\h
bi f`5i gghY`i b[gfÅi a Yž`gcbXYfb`Ui W\`CfhYž`Ub`XYbYb
K cf_g\cdg`i bX`J cfhfÅ[Y`ghUhhZ]bXYb"i`<]Yf`_ØbbYb`6Ygi W\Yf
b]W\h`bi f`X]Y`?i bghk Yf_Y`VYk i bXYfbž`gcbXYfb`Ui W\`U_h]j`Ub`XYf
_fYUh]j Yb`GnYbY`hY]`bY\`a`Yb"

8]Y`A]gW\i b[`Ui g`hfUX]h]cbY`Yf`i bX`nY]h[YbØgg]gWXYf`?i`hi`f
a UW\h`6fUbXYbVi f[`Ub`XYf`<Uj Y`ni`Y]bYa`Y`VYbX][Yb`Cfh`ZØf
U`Yž`X]Y`Y]b`GhØW`XYf`fY[]cbU`Yb`?i`hi`f`Yf`YVYb`a`ØW\hYb"→XYg
→\f`Z]bXYb`nU\`fY]WXY`J YfUbgH`hi b[Yb`ghUhhž`X]Y`gck`c`\`X]Y
; YgW\]W\hY`U`g`Ui W\`X]Y`≠bcj`Uh]cb`XYg`_i`hi`fY`Yb`@YVYbg]`b
X]YgYf`W\Ufa`UbhYb`GhUXh`ZY]Yfb"9[U`cV`G]Y`Y]b`: Ub`j`cb`A`i`g]_ž
H\YUhYfž`:]`a`cXYf`V]`XYbXYf`?i bgh`g]bXž`6fUbXYbVi f[`Ub`XYf
<Uj Y`\Uh`ZØf`YXYb`Yhk Ug`ni`V]YhYb"

? i `]bUf]gWXY`<][\`][\hg`i bX`c`_U`Y
GdYn]U`]hÅhYb

6fUbXYbVi f[`Ub`XYf`<Uj Y`V]YhYh`k`Y]h`a`Y`f`U`g`bi`f`\]ghcf]gWXY
GY\Ybgk`ØfX][`_Y]hYb`i bX`bUhØf]WXY`GW\Øb\Y]h"8]Y`GhUXh]gh`Y]b
j YfghYW`hYg`DUfUX]Yg`ZØf`: Y]bgW\ a YW`Yfž`X]Y`g]W\`bUW
Ui h\Ybh]gWXYb`5fca`Yb`i bX`fY[]cbU`Yb`GdYn]U`]hÅhYb`gY\`bYb"

<]Yf'g]bX'Y]b][Y'XYf'_i`_]bUf]gWXYb'<Ò\Ydi b_hYž'X]Y'G]Y'k Å\fybX
 ⇒fYg'6Ygi W'g'i bVYX]b[h'dfcV]YfYb'gc`hYb.

- 6fUbXYbVi f[Yf'D`]bgYb. '8]YgY'\Yfn\UZhY'GdYn]U`hÅh]gh
 Y]bY'5fh?UfhcZY`di ZYfž'X]Y'[YfbY'a]h'5dZY'a i g'cXYf
 \Yfn\UZhYb'6Y]'U[Yb'gYfj]Yfh'k YfXYb"'8]Y'D`]bgYb'g]bX
 _bi gdf][`i bX'Y]bZUW'`_Ògh]W"
- @UbXVfch'i bX'F c [[YbVfch. '8 Ug'_`Ugg]gWXY'XYi hgWXY
 6fch]gh'Ui W'\]Yf'gY\ f'VY`]YVh" `b j]Y'Yb'_Y]bYb
 6ÅW_YfY]Yb'Z]bXYb'G]Y'Zf]gWYgž'\UbX[Ya UW'hYg'6fchž'XUg
 dYfZY_h'ni `fY[]cbU'Yb'? ÅgYgcfhYb'dUggh"
- GWk UfnY'æ\Ubb]gVYYfY. '8]YgY'6YYfY'k]fX']b
 j YfgW]YXYbYb'; Yf]W'hYb'j YfUfVY]hYh' `j cb'A Ufa Y'UXYb
 ØVYf'GÅZhY'V]g'\]b'ni '@_`ÖfYb"'DfcV]YfYb'G]Y'Y]bY
 GWk UfnY'æ\Ubb]gVYYf!HcfhY'cXYf'Y]bYb'Zf]gWXYb'GUZh'

9]b'6Ygi W']b'6fUbXYbVi f[`Ub'XYf'<Uj Y``]gh'Ui W'Y]bY
 \Yfj cffU[YbXY'; Y'Y[Yb\Y]hž'X]Y`c_UYb'6]YfY'ni `hYghYb"'A Y\fyfY
 _Y]bY'6fUi YfY]Yb'dfcXi n]YfYb'Y]bY'J]Y`nU\`j cb'6]YfYbž'X]Y'ghc`n
 Ui Z]\fy'fY[]cbU'Y'<Yf'_i bZh'g]bX"'6Y`]YVhY'6]YfY'g]bX'i bhYf
 UbXYfYa .

| 6YYf'B Ua Y | 6fYk Yfm | HmdY |
|----------------------|-------------------------------|---------|
| 6fUbXYbVi f[Yf'D`]g | 6fUi YfY]'ja K YbX`UbX | D]'gbYf |
| <Uj Y'k UggYf | <Uj Y``ÅbXYf 6fUi \Ui g | <Y``Yg |
| <cZVfÅi \Ui g'@U[Yf | 6fUi \Ui g'ni 6fUbXYbVi f[| @U[Yf |

K Ybb'Yg'i a `X]Y'; Ughfcbca]Y'[Y\hž]gh'6fUbXYbVi f[`Ub'XYf
 <Uj Y`ghc`n'Ui Z'\fY'[fc»Y'5i gk U\`Ub'F YghUi fUbhgž'7UZÅg'i bX
 ; UghghÅhhYbž'X]Y'hfUX]h]cbY``Y'i bX'a cXYfbY'?ØWY'_ca V]b]YfYb"
 <]Yf'g]bX'Y]b][Y'Ya dZY\`Yb'gk YfhY'C fhY.

- ; Ugh\Ui g'Ua `<Uj Y'fUXk Y[. '<]Yf'_`ÖbbYb'G]Y'fY[]cbU'Y
 ; Yf]W'hY'a]h'Y]bYa `UhYa VYfUi VYbXYb'6`W'_Ui ZX]Y'<Uj Y'
 [Yb]Y»Ybž']XYU`ZØf'Y]bY'j YfgW'bUi ZdUi gY']b'XYf'B Uhi f"

- 5`hY`GWa]YXY. `9]b`WUfa UbhYg`F YghUi fUbhž`XUg`g]Wk
Ui Z`gU]gcbU`Y`Ni hUhYb`gdYn]U`]g]Yfh`Uhž`V]YhYh`gY]bYb
; ÅghYb`_fYUh]j Y`A YbØg`Ub"
- GhUXhWUZA`6fUbXYbVi f[.`6YfØ`a h`ZØf`gY]bY`YW_YfYb
HcfhYb`i bX`? UZZYž]gh`Yg`XYf`dYfZY`hY`C fh`ZØf`Y]bY`gØ» Y
DUi gY`k Å`fYbX`≠fYg`9f`_i bXi b[ghf]dg"

9]b`k Y]hYfYg`<][\`][\h`g]bX`X]Y`j YfgWk]YXYbYb`A Åf`hYž`X]Y
fY[Y`a Å»][`]b`XYf`GhUXh`ghUhhZ]bXYb" `8Yf`K`cWkYba Uf`h`V]YhYh
Zf]gWkY`c`U`Y`DfcXi`_hYž`XUfi bhYf`C Vghž; Ya ØgYž: `Y]gWk`i bX
a Y`f`"Bi hnYb`G]Y`X]Y; Y`Y[Yb`Y]hž`i a`a`]h`XYb`c`U`Yb
DfcXi nYbhYb`ni`d`Ui XYfb`i bX`X]Y`bYi YghYb`gU]gcbU`Yb
? Øgh]Wk`_Y]hYb`ni`Yb`hXYW`_Yb"

K Yf`X]Y`_i`_]bUf]gWkY`9bhXYW`_i b[ghci f`VYgcbXYfg`gdUbbYbX
[YghU`hYb`a ØWk hYž`gc`hY`Ui Wk`X]Y`fY[]cbU`Yb`K Y]bY`]b`6YhfUWk h
n]Y`Yb" `8Yf`K Y]bVUi`]b`6fUbXYbVi f[`a U[`b]Wk h`gc`VY`_Ubb`h`gY]b
k]Y`]b`UbXYfYb`XYi hgWkYb`F Y[]cbYbž`XcWk`[]Vh`Yg`Y]b][Y`K]bnYfž
X]Y`X]Y`6YgcbXYf`Y]hYb`XYf`F Y[]cb`bi hnYbž`i a`gWk a UW`_UZhY
K Y]bY`Y`fni ghY`Yb" `J Yfgi WkYb`G]Y`i bVYX]b[h`Y]bYb`
6fUbXYbVi f[Yf`K Y]» k Y]bž`i a`X]Y`J]Y`ZU`h`XYf`5fca Yb`ni
Yf`YVYb"

GWk`Y]»`_]Wk`XØfZYb`G]Y`X]Y`j]Y`Yb`J YfUbghU`hi b[Yb`i bX`: YghY`b]Wk h
j YfdUggYbž`X]Y`XUg[Ubny`≠U`f`ØVYf`ghUhhZ]bXYb`i bX`X]Y
_i`]bUf]gWkYb`GdYn]U`]h`hYb`XYf`F Y[]cb`ZY]Yfb" `C V`XUg`
6fUbXYbVi f[Yf`GhUXhZYgh`cXYf`_i`]bUf]gWkY`K`cWkYbYbXYb`
`Y]f`U`VYb`G]Y`X]Y; Y`Y[Yb`Y]hž`hfUX]h]cbY`Y; Yf]Wk hYž`c`U`Y
; YhfÅb`_Y`i bX`X]Y`Y]b`UXYbXY`5ha`cgd`ÅfY`XYf`GhUXh`ni
[Yb]Y» Yb"

6fUbXYbVi f[`Ub`XYf`<Uj Y`]gh`a`]h`gY]bYb`_i`]bUf]gWkYb
5b[YVchYb`Y]b`C fhž`Ub`XYa` ; Ui a YbZfYi XYb`i bX`fY[]cbU`Y
DfcXi`_hY`Ui Z[Ubnyf`@]b]Y`ØVYfnYi [Yb" `C V`]b`Y]bYa` [Ya Øh]WkYb
F YghUi fUbhž`Ui ZY]bYa`XYf`A Åf`hY`cXYf`VY]Y]bYa`Zgh]WkYb
5b`Ugg`X]Y; YgWk a ÅW`_Yf`XYf`F Y[]cb`k YfXYb`VY]`YXYa`6Ygi Wk
ni`Y]bYa`i bj Yf[Ygg`]WkYb`9f`YVb]g"

5_h]j]hÀhga Ò[`]W_X]hYb`ZØf

5VYbhYi Yf`i gh][Y

6fUbXYbVi f[`Ub`XYf`<Uj Y`V]YhYh`Y]bY` : Ø`Y`j cb`5_h]j]hÀhYb`ZØf
U`Yž`X]Y`XUg`5VYbhYi Yf`gi W_Xb`"CV`VY]a`K UggYfgdcfhž`K UbXYfbž
FUXZU\fyb`cXYf`9f`YVYb`XYf`BUhi f` `<]Yf`_ca a h`YXYf
5VYbhYi Yf`]YV\UVYf`Ui Z`gY]bY`?cghYb`"8Yf`7\Ufa Y`XYf`GhUXh`i bX
XYf`I a [YVi b[`n]Y\h`Ci hXccf!9bh\i g]UghYb`]b`]\fyb`6Ubb`i bX
V]YhYh`nU\`fY]W_X`A Ò[`]W_X]hYb`ZØf`Y]bYb`U_h]j Yb`5i ZYbh`U`h"

9]b`UVgc`i hYg`<][\`][\h`]gh`XYf`K UggYfgdcfh`Ui Z`XYf`<Uj Y`"
?Ubi ZU\fyb`i bX`?U`U_ZU\fyb`g]bX`VY`]YVhY`5_h]j]hÀhYbž`X]Y`a Ub
gck c`\`U`Y]bY`U`g`Ui W_X`]b` ; fi ddYb`[Yb]Y»Yb`_Ubb`"8]Y`fi \][Yb
; Yk ÀggYf`XYf`<Uj Y`UXYb`XUni `Y]bž`X]Y`BUhi f`Ui g`Y]bYf`UbXYfYb
DYfgdY_h]j Y`ni `VYcVUW`hYb`"5i Z`gdYn]Y`Yb`Hci fYb`_ØbbYb
6Ygi W_XYf`X]Y`H]Yf!`i bX`DZUbnybk Y`h`Yf`_i bXYbž`X]Y`Ybh`Ub[`XYg
I ZYfg`[YXY]\`h`"

: Øf`U`Yž`X]Y`XUg`5VYbhYi Yf`Ui Z`nk Y`F`ÀXYfb`gi W_Xbž`[]Vh`Yg`Y]b
i a ZUggYbXYg`FUXk Y[YbYhž`XUg`b]W_X`h`bi f`Xi fW_X]Y`GhUXh`igY`Vghž
gcbXYfb`Ui W_X`Xi fW_X]Y`Ub[fYbnYbXYb`K À`XYf`i bX`K]YgYb`ZØ\fh`
8]Y`GhfYW`Yb`g]bX`ZØf`U`Y` :]hbYgg`Yj Y`[YY][bYh`i bX`V]YhYb
UhYa VYfUi VYbXY`5i gV`]W`Y`Ui Z`X]Y`@UbXgW`UZh`"6YgcbXYfg
VY`]YVhY`F`ci hYb`ZØ\fyb`Ybh`Ub[`XYg`<Uj Y`fUXk Y[Ygž`XYf`Y]bY
]Xm`)gW_X`J YfV]bXi b[`nk]gW_Xb`j YfgW_X]YXYbYb`Gh`ÀXhYb`i bX
GY\Ybgk ØfX][`Y]hYb`V]YhYh`"

8UfØVYf`\]bUi g`[]Vh`Yg`]b`XYf`I a [YVi b[`Y]bY`J]Y`nU\`j cb
K UbXYfk Y[Ybž`X]Y`dYfZY`_h`ZØf`HfY`_]b[`cXYf`[Ya Øh]W_XY
GdUn]Yf[Àb[Y`g]bX`"CV`Y]b`_i fnYf`GdUn]Yf[Ub[`i a `X]Y`<Uj Y`cXYf
Y]bY`a Y\fhÀ[][Y`K UbXYfi b[`Xi fW_X]Yb`BUhi fdUf`_
K Ygh\Uj Y`UbX` `X]Y`A Ò[`]W_X]hYb`g]bX`bU\Yni `i bVY[fYbnh`"8]Y
i bVYfØ\fhY`BUhi f`i bX`X]Y`F`i \Y`XYf`K À`XYf`a UW_XYb
K UbXYfhci fYb`\]Yf`ni `Y]bYa `YW_XhYb`9f`YVb]g"

K Yf`bcW`a Y\`f`BYfj Yb_]hnY`gi W_Xhž`_Ubb`g]W_X`Ub`XYb`nU\`fY]W_XYb
?`YhhYfdUf`g_]b`XYf`I a [YVi b[`j Yfgi W_Xb`"8Yf`?`YhhYfdUf`_]b
6fUbXYbVi f[`nY]W_XbYh`g]W_X`Xi fW_X`gY]bY`j YfgW_X]YXYbYb

?`YhhYffc i hYb`Ui gž`X]Y`gck c\`Zøf`5bZÅb[Yf`U`g`Ui WÅ`Zøf
 : cfh[YgWÅf]hhYbY`[YY][bYhig]bX" <]Yf`_Ubb`a Ub`b]WÅh`bi f`gY]bY
 ; YgWÅ]W_`Y]h`hYghYbž`gcbXYfb`Ui WÅ`]b`gWÅk]bXY`YffY[YbXYb
 < Ò\Yb`XYb`6`]W_`ØVYf`X]Y`< Uj Y`[Yb]Y» Yb"

9]b`k Y]hYfYf`Ui ZFY[YbXYf`Dfc[fUa a di b`h`_ØbbhYb` : `c» ZU\ fhYb
 Ui ZXYf`< Uj Y`gY]b""8]YgY`V]YhYb`Y]bY`Y]bn][Ufh][Y`A Ò[`]WÅ_Y]hž
 XUg`K UggYf`i bX`X]Y`I a [YVi b[`Yb hgdUbbh`ni `Yf`YVYb"
 J YfgWÅ]YXYbY`5bV]YhYf` \UVYb`[YZø\ fhY`Hci fgž`X]Y`gdUbbYbXY
 ; YgWÅ]WÅhYb`ØVYf`X]Y`FY[]cb`YfnÅ\`Yb`i bX`XUVY]`X]Y
 k i bXYfgWÅ.ØbY`BUhi f`]b`XYb`J cfXYf[fi bX`ghY`Yb"

Ni gÅhn`]WÅ`g]bX`GWÅUhn gi WÅY`i bX` ; YcWUWÅ]b[`Y]bY`i bhYf`U`hgUa Y
 i bX`]bhYfU`_hj Y`A Ò[`]WÅ_Y]hž`X]Y`GhUXh`i bX`]`fY`I a [YVi b[`ni
 Yf`_i bXYb""5i g[YghUhhYh`a]h`Y]bYa` ; DG! ; YfÅ`h`cXYf`Y]bYf`5dd`Ui Z
 XYa`Ga Ufhd`cbYž`_ØbbYb`5VYbhYi Yf`i gh][Y`Ui Z`X]Y`Gi WÅY`bUWÅ
 j YfghYW`_hYb`GWÅÅhYb`[Y\Ybž`X]Y`ØVYfU`""b`XYf`FY[]cb`j YfghYW`_h
 g]bX""8 Ug`a UWÅh`X]Y`9f`_i bXi b[`XYf` ; Y[YbX`b]WÅh`bi f`gdUbbYbXž
 gcbXYfb`Ui WÅ`Y`ffY]WÅ"

: Øf`X]Y`5XfYbU`]b`↑ b_]Yg`[]Vh`Yg`Ui WÅ`X]Y`A Ò[`]WÅ_Y]hž`GY[k Um!
 Hci fYb`ni`i bhYfbY`a Yb" <]Yf`k]fX`Y]bYf`_`Ugg]gWÅYb
 GhUXhVYg]WÅh][i b[`Y]b`gdcfh]WÅYf`Hk]gh[Y[YVYbž`k Å`fYbX`G]Y
 Xi fWÅ`X]Y` \]ghcf]gWÅYb`GhfU» Yb`XYf`GhUXh`Wfi]gYb`i bX`XUVY]
 j]Y`Y]WÅh`XYb`Y]b`cXYf`UbXYfYb` ; Y\Y]a h]dd`YbhXYW`_Yb"

9]bY`HUVY`Y`a]h`Y]b][Yb`VY`YVhYb`5_hj]]hÅhYb`]b`6fUbXYbVi f[`Ub
 XYf`< Uj Y`_ØbbhY`gc`Ui ggY`Yb.

| 5_hj]]hÅh | C fh | GWÅk]Yf][_Y]hg[fUX |
|--------------------------------|-------------------------------|---------------------------------|
| ? Ubi `!`i bX ? U`U`_ZU`fYb | < Uj Y` | 9]b ZUWÅ`V]g`A]hhY` |
| FUXZU`fYb | < Uj Y`fUXk Y[| 9]b ZUWÅ |
| K UbXYfb | B Uhi fdUf` K Ygh\Uj Y`UbX | 9]b ZUWÅ`V]g`A]hhY` |
| ?`YhhYfdUf`_ | ?`YhhYfdUf`_ 6fUbXYbVi f[| A]hhY`V]g : cfh[YgWÅf]hhYb |
| : `c» ZU`fhYb | < Uj Y` | 9]b ZUWÅ |
| | | |

| | | |
|----------------|----------------|-----------------------|
| 5_hj] hÅh | C fh | Gw k]Yf][_Y]hg[fUX |
| ; YcWwX]b[| GhUXh[YV]Yh | 9]bZwX |
| GY[k Um!Hci f | GhUXhZØ\ fi b[| 9]bZwX |

>XY`X]YgYf`5_hj] hÅhYb`V]YhYh`b]W`h`bi`f`B`Y`fj`Yb`_]h`n`Y`ž`g`c`b`X`Y`f`b`
 U`i`W`X`Y`A`Ø`[`_`W`X`_`Y`h`ž`X`Y`U`h`Y`a`V`Y`f`U`i`V`Y`b`X`Y`B`U`h`i`f`i`b`X`?`i`h`i`f`
 6`f`U`b`X`Y`b`V`i`f`[`g`\\`U`i`h`b`U`\\`n`i`Y`f`Y`V`Y`b`"9[`U`ž`c`V`G]Y`Y`]b`Y`b`U`_`h`j`Y`b`
 l`f`U`i`V`d`U`b`Y`b`c`X`Y`f`Y`]b`Z`W`X`b`i`f`Y`]b`d`U`U`f`Y`b`h`g`d`U`b`b`h`Y`H`U`[`Y`]b`X`Y`f`
 B`U`h`i`f`j`Y`f`V`f`]b`[`Y`b`a`Ø`W`h`Y`b`ž`6`f`U`b`X`Y`b`V`i`f`[`U`b`X`Y`f`<`U`j`Y`\\`U`h`Z`Ø`f`
 Y`X`Y`b`Y`h`k`U`g`n`i`V`]Y`h`Y`b`"

; Y\Y]a h]ddg`i`b`X`j`Y`f`g`h`Y`W`_`h`Y`G`W`X`Å`h`n`Y`X`Y`f`
 l`a`[`Y`V`i`b`[

8]Y`W`X`U`f`a`U`b`h`Y`G`h`U`X`h`6`f`U`b`X`Y`b`V`i`f`[`U`b`X`Y`f`<`U`j`Y`\\`V`]Y`h`Y`h`b`]W`X`h`b`i`f`
 Y`]b`Y`V`Y`Y`]b`X`f`i`W`_`Y`b`X`Y`5`h`g`h`U`X`h`ž`g`c`b`X`Y`f`b`U`i`W`X`n`U`\\`f`Y`]W`X`Y`
 ; Y\Y]a h]ddg`i`b`X`j`Y`f`g`h`Y`W`_`h`Y`G`W`X`Å`h`n`Y`ž`X`Y`Y`g`n`i`Y`b`h`X`Y`W`_`Y`b`[`]`h`"
 8]Y`g`Y`C`f`h`Y`g`]b`X`c`Z`h`U`V`g`Y`]h`g`X`Y`f`Ø`V`]W`X`Y`b`H`c`i`f`]g`h`Y`b`g`h`f`Ø`a`Y`i`b`X`
 V`]Y`h`Y`b`Y`]b`Y`b`Y`]b`n`][`U`f`h`[`Y`b`9]b`V`]W`_`]b`X`Y`?`i`h`i`f`ž`B`U`h`i`f`i`b`X`
 ; Y`g`W`X`W`X`h`Y`X`Y`f`F`Y`[`]c`b`" <`]Y`f`g`]b`X`Y`]b`[`Y`X`]Y`g`Y`f`V`Y`g`c`b`X`Y`f`Y`b`
 <`][`\\`][`\\`h`ž`X`Y`Y`i`f`Y`b`5`i`Z`Y`b`h`U`h`i`b`j`Y`f`[`Y`g`g`]W`X`a`U`W`X`Y`b`"

%"8Yf`D`U`i`Y`f`G`Y`Y`B`i`f`Y`]b`Y`_`i`f`n`Y`:`U`\\`f`h`j`c`b`X`Y`f`G`h`U`X`h`Y`b`h`Z`Y`f`b`h`ž`
 k`U`f`h`Y`h`X`Y`f`D`U`i`Y`f`G`Y`Y`a`]h`g`Y`]b`Y`f`a`U`Y`f`]g`W`X`Y`b`B`U`h`i`f`i`b`X`f`i`\\`[`Y`b`
 5`h`a`c`g`d`\\`Å`f`Y`U`i`Z`Y`i`W`X`"8]Y`g`Y`f`k`Y`b`[`Y`f`V`Y`_`U`b`b`h`Y`G`Y`Y`V`]Y`h`Y`h`
 d`Y`f`Z`Y`_`h`Y`6`Y`X`]b`[`i`b`[`Y`b`Z`Ø`f`?`U`b`i`Z`U`\\`f`h`Y`b`i`b`X`5`b`[`Y`b`"8]Y`
 i`a``Y`[`Y`b`X`Y`b`K`U`b`X`Y`f`k`Y`[`Y`g`]b`X`]X`Y`U`Z`Ø`f`f`i`\\`[`Y`G`d`U`n`]Y`f`[`Å`b`[`Y`
 c`X`Y`f`U`i`g`[`Y`X`Y`\\`b`h`Y`F`U`X`h`c`i`f`Y`b`"9`a`d`Z`Y`\\`Y`b`g`k`Y`f`h`]g`h`Y`]b`6`Y`g`i`W`X`U`a`
 Z`f`Ø`Y`b`A`c`f`[`Y`b`ž`k`Y`b`b`X`Y`f`B`Y`V`Y`Ø`V`Y`f`X`Y`a`K`U`g`g`Y`f`g`W`X`k`Y`V`h`i`b`X`
 X`]Y`G`c`b`b`Y`U`b`[`g`U`a`U`i`Z`[`Y`\\`h`"

&"DUi`_`_`c`g`h`Y`f`8`U`g`DUi`_`_`c`g`h`Y`f`]b`X`Y`f`G`h`U`X`h`V`]Y`h`Y`h`Y`]b`Y`
 V`Y`Y`]b`X`f`i`W`_`Y`b`X`Y`G`m`a`V`]c`g`Y`U`i`g`;`Y`g`W`X`W`X`h`Y`i`b`X`G`d`]f`]h`i`U`]h`Å`h`9`g`
]g`h`Y`]b`Y`\\`Y`a`U`][`Y`g`N`]g`h`Y`f`n`]Y`b`g`Y`f`_`c`g`h`Y`f`i`b`X`_`U`b`b`c`Z`h`Ø`V`Y`f`g`Y`\\`Y`b`
 k`Y`f`X`Y`b`"8]Y`k`i`b`X`Y`f`g`W`Ø`b`Y`b`?`c`g`h`Y`f`U`b`U`[`Y`b`i`b`X`X`Y`f`f`i`\\`[`Y`
 ;`U`f`h`Y`b`U`X`Y`b`n`i`a`J`Y`f`k`Y`]Y`b`Y`]b`":`Ø`\\`f`i`b`[`Y`b`k`Y`f`X`Y`b`U`b`[`Y`V`c`h`Y`b`ž`
 X`]Y`Y`]b`Y`b`h`]Y`Z`Y`b`9]b`V`]W`_`]b`X`Y`];`Y`g`W`X`W`X`h`Y`X`Y`g`?`c`g`h`Y`f`g`[`Y`V`Y`b`
 9]b`k`U`\\`f`Y`g`?`Y`]b`c`X`ž`d`Y`f`Z`Y`_`h`Z`Ø`f`;`Y`g`W`X`W`X`h`g`]b`h`Y`f`Y`g`]Y`f`h`Y`"

' "8 Yf' < Uj Y`gYY. '9hk Ug'UVgY]hg'XYf'GhUXhnYbhfi a`]Y[h'XYf
 < Uj Y`gYYžY]b`j YfghYW_hYg` k Y`ž'XUg`k Yb][Yf'VYgi W'h]gh'"8]YgYf
 gYY`]gh'Y]b` [fc» Ufh][Yf'C fh'ZØf'9]b\Y]a`]gWXYž'i a`]g]W`ni
 YbhgdUbbYb`i bX`X]Y`BUhi f`ni` [Yb]Y»Yb'"9g` []VhY]b][Y`_`Y]bY
 GhfÅbXYž'X]Y`ni a`]GW`k]a` a` Yb`Y]b`UXYbž'gck]Y`fi` \][Y`D`ÅhnW`Yb
 ZØf`Y]b`D]W_b]W`_`<]Yf`_Ubb`a` Ub`X]Y`GY`Y`VUi a` Y`b`_UggYbž
 UVgY]hg'XYg`Hfi VY`g`XYf'GhUXh"

("8 Ug` : fY`]W`ha` i` gYi` a` ? UVY`]hn. '5i` Z` \U`VYa` `K` Y[`nk`]gW`Yb
 6fUbXYbVi f[`i` bX`XYa` `BUhi` fdUf`_`K` Ygh`Uj` Y`_`UbX`]Y[h`XUg
 : fY`]W`ha` i` gYi` a` ? UVY`]hn" <]Yf`k`]fX`X]Y`_`ÅbX`]W`Y` ; YgW`]W`hY` XYf
 FY []cb`_`YVYbX]["6Y`]Y]bYa` `GdUn]Yf[Ub[`Xi` fW` X]Y
 j`YfgW`]YXYbYb` \]ghcf]gW`Yb` ; YVÅi` XYž` j` cb`6Åi` Yf`Åi` gYfb`V]g` \]b
 ni`]GW`Yi` bYbž`_Ubb`a` Ub`X]Y`U`hYb`HfUX]h]cbYb` \Ui` hbU` \Yf`YVYb"
 9]b`gW`ØbYf`C`fh`ZØf`X]Y` [Ubny` : Ua`]Yž'i` a` `a` Y`f`ØVYf`XUg
 `ÅbX`]W`Y` @YVYb`ni` `YfbYb"

) "6fUbXYbVi f[g`A` Ø` \`Yb`g]YX`i` b[.`8]Y`GhUXh`VY` \YfVYf[h`Y]bY
 FY]\Y`j` cb` \]ghcf]gW`Yb`A` Ø` \`Ybž`X]Y`c`Zi][bc f]Yfh`k` YfXYb"
 6YgcbXYfg`X]Y`K` UggYfa` Ø` \`Yb`Ua` ` :` ØggW`Yb` < Uj` Y`g`]bX`Y]bYb
 6Ygi` W`k` Yfh`'9]b][Y`j` cb`]\bYb`g]bX`fYghUi` f]Yfhi` bX` [YVYb
 9]bV`]W`_]b`X]Y`ZfØ`YfY`A` Ø` \`Yb`hY`W`bc`c` []Y`'9]b`Fi` bX[Ub[`ni
 X]YgYb`A` Ø` \`Ybž` [YdUufh`a`]h`Y]bYa` ` [Ya` Øh`]W`Yb`D]W_b]W`_`Ub
 Y]bYa` XYf`fi` \][Yb`D`ÅhnYž`]gh`Y]bY`k` i` bXYfVUfY`A` Ø[`]W`_Y]hž`X]Y
 BUhi` f`ni` [Yb]Y»Yb"

* " ? `Y]bY` ? i` bgh[U`Yf]Yb`i` bX`5`hY`]Yfg. `K` Ybb`]\f
 ? i` bgh]YV` \UVYf`gY]Xž`gc`h`h`]\f`X]Y`_`Y]bYbž`c`Zi`i` bg]W`hV`UfYb
 ; U`Yf]Yb`i` bX`5`hY`]Yfg]b`XYf`5`hghUXh`Yf`_i` bXYb`"8]YgY`C`fhY`nY][Yb
 `c`_U`Y`?ØbghYf`i` bX`]\fY`K` Yf`_Yž`X]Y`j` cb`A` U`YfY]ØVYf`G`_i` `dhi` fYb
 V]g` \]b`ni` : chc[fUZ]Y`fY]W`Yb`"C`Zha` U`g`Z]bXYb`Ui` W`_`_`Y]bY
 JYfb]ggU[Yb`ghUhhž`X]Y`Yi` W`X]Y` ; Y`Y[Yb`Y]h` [YVYbž`X]fY`_h`a`]h
 XYb`?ØbghYfb`]bg` ; YgdfÅW`ni` `_ca` a` Yb"

| C fh | 6YgcbXYf\Y]h | 5_h]j]hÅhYb |
|---------------|---------------------------|-------------------------------------|
| D`Ui` Yf`GY`Y | F`i` \][Y`BUhi` fž`?`Ubi | 5b[Y`bž`K` UbXYfb |
| DUi` _`c`ghYf | <]ghcf]gW`Yg`?`c`ghYf | : Ø` \fi` b[Ybž ; UfhYbVYgi` W` |
| | | |

| | | |
|-------------------------------------|--|--|
| C fh < Uj Y`gYY | 6YgcbXYf\Yjh K Yb][`VYgi Wk hž]Xm`]gWk | 5_h]j]hÅhYb GWk]a a Ybž D]W_b]W_Yb |
| : fY`]Wk ha i gYi a ? UvY`]hn | @ÅbX`]Wk Y ; YgWk]Wk hY | ; YgWk]Wk hY`Yf`YVYb |
| A Ø\`Ybg]YX`i b[?i bgh[U`Yf]Yb | <]ghcf]gWk Y`A Ø\`Yb @c_U`Y`?Øbgh`Yf | Fi bX[Ub[žD]W_b]W_ ?i bgh`YbhXYW_Yb |

8]YgY` ; Y\Y]a h]ddg`i bX`j YfghYW_hYb`GWk ÅhnY`]b`i bX`i a
6fUbXYbVi f[`Ub`XYf`< Uj Y`nY][Yb`X]Y`J]Y`ZU`h`i bX`GWk Øb\Y]h
X]YgYf`FY[]cb``CV`]f`X]Y`B Uhi f[Yb]Y» Ybž`a Y\f`ØVYf`X]Y
; YgWk]Wk hY`YfbYb`cXYf`c_U`Y`?i bgh`Yf`YVYb`a ØWk hYh` \]Yf
Z]bXYh`YXYf`Yhk Ugž`XUg`XUg`< Yfn`YfZfYi h`@Uggh`Yi Wk`j cb`XYf
J]Y`ZU`h`XYf`9f`YVb]ggY`ØVYffUgWk Yb`i bX`[Yb]Y» h`X]Y`fi \][Ybž`c`Zn
ØVYfgY\YbYb`GY]hYb`j cb`6fUbXYbVi f[`Ub`XYf`< Uj Y`"

8YhU]`g

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