

C VYfgdfYYk U`X!@Ui g]hn. ; Y\Y]a h]ddg`ZØf  
i bj Yf[ Ygg`]WXY`5VYbhYi Yf

9bhXYW\_Yb`G]Y`X]Y`nUi VYf\UZhYb` : `i gg`UbXgWUZhYb`XYg  
C VYfgdfYYk U`X!@Ui g]hn. ?i `]bUf]\_ž`HfUX]h]cb`i bX  
i bj Yf[ Ygg`]WXY`5i gZi [ gn]Y`Y`ZØf`X]Y`[ UbnY` : Ua ]`Y`°



K ]``\_ca a Yb`]a `C VYfgdfYYk U`X!@Ui g]hn` `9]b  
j YfVcf[ YbYg`> k Y``]a `< YfnYb`8Yi hgW`UbXg

; Y`Y[ Yb`]b`XYf`a U`Yf]gWYb`@UbXgWUZh`nk ]gWYb`6Yf`]b`i bX  
8fYgXYb`ž`VY[ Y]ghYfh`C VYfgdfYYk U`X!@Ui g]hn`a ]hgY]bYb  
Y]bn][ Ufh][ Yb` : `i gg`UbXgWUZhYb`i bX`Y]bYf`fY]WXYb`?i `hi f`8 ]Y  
FY[ ]cbž`X]Y`cZi]a `GWUhhYb`VY\_UbbhYfYf`FY]gYn]Y`Y`ghY`hž`]gh`Y]b  
k U`fYg`DUfUX]Yg`ZØf`BUhi f`]YV\UVYf`i bX` : Ua ]`Yb`< ]Yf`XfY`hig]W  
U`Yg`i a `]f]ghU``\_UfY` ; Yk ÅggYfž`Ødd][ Y`K `Å`XYf`i bX`WUfa UbhY  
8ÖfZYfž`X]Y`ni a `9bhXYW\_Yb`Y]b`UXYb`"

⊕`XYb`\_ca a YbXYb`5VgW`b]hhYb`bY`a Yb`k ]f`X]W`a ]h`Ui ZY]bY

F Y]gY`Xi fW`X]YgY`ZUgn]b]YfYbXY`F Y [ ]cb" J cb`XYb  
UhYa VYfUi VYbXYb` : `i gg`UbXgW`UZhYbž`X]Y`ni a`DUXXY`b`i bX  
9bhgdUbbYb`Y]b`UXYbž`ØVYf`X]Y`\_i` ]bUf]gW`Yb`? Øgh`W`\_Y]hYbž`X]Y  
X]Y`c`\_U`Y`? ØW`Y`ni`V]YhYb`U`hž`V]g` ]b`ni`Ui`ZfY [ YbXYb  
5VYbhYi Yfb`ZØf` ; fc»`i bX`?`Y]b" `8i`YfZ`fgh`Ui »YfXYa`U`Yg`ØVYf  
X]Y`h]YZj Yfk i fnY`hYb`HfUX]h]cbYb`i bX`6f`Ai`W`Yž`X]Y`XYb`7`Ufa`Y  
j`cb`C`VYfgdfYYk`U`X!`@Ui`g]hn`Ui`ga`UW`Yb"

A`UW`X]W`VYfY]hž`i`bj`Yf [ Ygg`]W`Y`5i`gZi [ gn]Y`Y`ni`YbhXYW`Yb`i`bX  
bØhn`]W`Y` ]g]XYf!H]ddg`ni`VY`\_ca`a`Ybž`X]Y`XY]bYb`5i`ZYbh`U`h`ni  
Y]bYa`Ui`»`Yf [ Yk`Ø`b`]W`Yb`9f`YVb]g`a`UW`Yb`k`YfXYb" `@Ugg`i`bg  
 [ Ya`Y]bgUa` ]b`X]Y`GW`Øb`Y]h`i`bX`J`Y]Z`A`h] [ \_Y]h]j`cb  
C`VYfgdfYYk`U`X!`@Ui`g]hn`Y]bhUi`W`Yb`°

## 9bhXYW`\_i`b [ `XYf`nUi`VYf`UZhYb : `i`gg`UbXgW`UZhYb

8Yf`C`VYfgdfYYk`U`X!`@Ui`g]hn`]gh`Y]b`k`U`fYg`DUfUX]Yg`ZØf  
BUhi`f`]YV`UVYf`i`bX`V]YhYh`Y]bY`nUi`VYf`UZhY` : `i`gg`UbXgW`UZh`X]Y  
g]W`ØVYf`\_]`ca`YhYf`Ub [ Y`K`UggYfk`Y [ Y`YfghfYW`\_h" `I`a [ YVYb`j`cb  
X]W`hYb`K`À`XYfbž`Ødd] [ Yb`K` ]YgYb`i`bX`a`U`Yf]gW`Yb`8`ØfZYfbž  
 [ `Y]W`h`X]Y`F Y [ ]cb`Y]bYa` `YVYbX] [ Yb` ; Ya`À`XY" `8]Y` [ i`h  
Ui`g [ YVUi`hYb`?`Ub`À`Y`i`bX` : `ØggY`UXYb`ni`9f`\_i`bXi`b [ ghci`fYb`dYf  
?`Ubi`c`XYf`DUXXY`Vcch`Y]b` `Y]b`9f`YVb]gž`XUg`a`Ub`g]W`b]W`h  
Ybh [ Y`Yb` `UggYb`gc`hY`°

»Jž`X]Y`Y]bn] [ Ufh] [ Y` : `i`gg`UbXgW`UZh]gh`b]W`h`b`i`f`ZØf` ]fY  
GW`Øb`Y]h`VY`\_Ubbhž`gcbXYfb`Ui`W`ZØf` ]fY`6]cX]j`Yfg]h`h" `8]Y  
GYYbž` : `ØggY`i`bX`GØa`dZY`g]bX`@YVYbgfUi`a`ZØf`nU`fY]W`Y  
H]YfUfhYbž`XUfi`bhYf`gY`hYbY`J`Ø [ Y`ž` : ]gW`Y`i`bX`gc [ Uf`F`Y`Yž`X]Y  
Ua` `I`ZYf [ fUgYb" `K`Yf`5i [ Yb`i`bX`C`fYb`c`ZYb` `À`hž`\_Ubb`Y]Yf`X]Y  
BUhi`f`]b`]fYf`fY]bghYb` : cfa`Yf`YVYb"

< ]Yf`g]bX`Y]b] [ Y`<] [ ` ] [ `hg`ni`YbhXYW`Yb.

- 8]Y`GdfYY. `8Yf`<Ui`dhZi`gg`X]YgYf`F Y [ ]cb`gW``Àb [ Y`h`g]W`  
Xi`fW`X]Y`@UbXgW`UZh`i`bX`V]YhYh`X]YU`Y`6YX]b [ i`b [ Yb`ZØf  
6cc`hgZU`fYb"

- 8 ]Y : `]Y» Y. `8 ]YgY`\_Y]bYb`K UggYf`Ai ZY`g]bX`XUg  
<YfnghØW`XYg`GdfYYk U`XYg`i bX`UXYb`ni`YbhgdUbbhYb  
? Ubi hci fYb`Y]b"
- B Uhi ffYgYfj UhY. `8 ]Y`GWk i hn[ YV]YhY`fi bX`i a`X]Y : `ØggY`  
g]bX`dYfZY`\_h`ZØf`J c[ Y`VYcVUWk hi b[ Yb`i bX`Zc hc[ fUZ]gWk Y  
9I dYX]h]cbYb"

9]b`VYgcbXYfg`Y]bXfi W\_gj c`Yg`B Uhi fYf`YVb]g`V]YhYh`X]Y`  
GWk k ]a`a`YbXY`@UbXgWk UZh`Y]b`C fh`Ub`XYa`X]Y : `ØggY`a`]h  
XYa`UbXk ]fhgWk UZh`]Wk [ Ybi hnhYb`@UbX`Ufa`cb]gWk  
j YfgWk a`Y`nYb"< ]Yf`\_ØbbYb`6Ygi`Wk Yf`X]Y`hfUX]h]cbY`Yb`  
GdfYYk U`X`\_A`b`VYk i bXYfb`ž`X]Y`\_i bghj c`Ui`g`<c`n`[ YZYfh][ h  
g]bX`i bX`Ui`ZXYa`K UggYf`\_b`i bX`Yf`[`Y]hYb"9]b`Y]bn][ Ufh][ Yg  
: cfhVYk Y[ i b[ ga`]hhY`ž`XUg`b]Wk h`bi`f`X]Y`B Uhi`f`fYgdY`\_h]Yf`ž  
gcbXYfb`Ui`Wk`XYb`\_i`hi`fY`Yb`F`Y]Wk hi`a`XYf`F`Y[ ]cb  
k ]XYfgd]Y[ Y`h"

: Øf`5VYbhYi Yf`i gh][ Y`V]YhYh`g]Wk`Y]bY`[ YZØ`fhY`? U`U`\_hci`f`Ub`ž`X]Y  
X]Y`j YfghY`W`\_hYb`K ]b`\_Y`XYg`GdfYYk U`XYg`c`ZYbVUfh"8 ]YgY`Hci`fYb  
g]bX`c`Zhi`cb`YfZU`fYbYb`; i ]XYg`[ Y`Y]hYh`ž`X]Y`b]Wk h`bi`f`X]Y`VYghYb  
F`ci`hYb`\_YbbYb`ž`gcbXYfb`Ui`Wk`]bhYfYggUbhY`; YgWk ]Wk hYb`i bX  
5bY`\_XchYb`ØVYf`X]Y`F`Y[ ]cb`hY]`Yb"8 ]Y`gUbZhYb`K`Y`Yb`i bX  
fi`\_][ Yb`; Yk`ÀggYf`a`UWk`Yb`Yg`Ui`Wk`5b`Z`Ab[ Yfb`Y]Wk h`ž`g]Wk`]a  
? U`U`\_Zcfhni`VYk`Y[ Yb"

8 ]Y`VYghY`NY]h`ZØf`Y]bY`9f`\_i bXi b[ ghci`f`Xi`fWk`X]Y  
: `i`gg`UbXgWk UZhYb`]gh`XYf` : fØ`\_`b[ `cXYf`XYf` : fØ`\_`gca`a`Yf`ž`k`Ybb  
X]Y : `cfU`]b`j`c`Yf`6`ØhY`ghY`\_hi`bX`nU`fY]Wk`Y`H]YfUfhYb`U`\_hj`\_g]bX"  
= a`<YfVgh`\_b[ Y[ Yb`j`Yfk`UbXY`h`g]Wk`X]Y`@UbXgWk UZh`]b`Y]b  
ZUfVYb`Zfc`\_Yg`DUfUX]Yg`ž`k`\_A`fYbX`X]Y`6`\_`HhYf`XYf`@Ui`VV`Ai`a`Y`]b  
[ c`XYbYb`H`ØbYb`Yi`Wk`hYb"

< ]Yf`]gh`Y]bY`\_Y]bY`HUVY`Y`a`]h`Ya`d`Zc`\_`YbYb`K UggYfghfU» Yb`ž`X]Y  
a`Ub`]a`C`VYfgdfYYk U`X!@Ui`g]hn`Yf`\_i bXYb`\_Ubb.

K UggYfghfU» Y	@Ab[ Y`f`_a`Ł	6YgcbXYf`_Y]hYb
GdfYY	%&\$	< Ui dhZi ggž ]XYU`ZØf 6ccghci fYb

K UggYfghfU»Y @Y\XY	@Àb[ Y`f_la Ł %)	6YgcbXYf\Y]hYb F ca Ubh]gWXY`:`]Y»Yž [ YgW ØhnhY`B Uhi f
6i f[	&\$	A U`Yf]gWXY`i ZYfž fY]W`Ub`:`cfU`i bX : Ui bU

9]b`k Y]hYfYf`< Ò\Ydi b\_h`XYf`F Y [ ]cb`]gh`X]Y`:` f]YXYbg]bgY`žY]bY  
\_`Y]bY`@UbXni b[ Y`]ba ]hYb`XYf`K À`XYfž`X]Y`Y]bYb  
UhYa VYfUi VYbXYb`6`]W\_`Ui ZX]Y`i a`]Y[ YbXYb`; Yk ÀggYf`V]YhYh`  
A ]h`Y]bYf`D]W\_b]W\_XYW\_Y`i bX`Y]bYa` [ i hYb`6i W`Ui g[ YghUhhYhž  
\_ÒbbYb`6Ygi W`Yf`\]Yf`X]Y`F i \Y`i bX`9]bgUa \_Y]h`XYf`B Uhi f  
[ Yb]Y»Ybž`k À`fYbX`g]Y`XYb`GcbbYbi bhYf[ Ub[ `ØVYf`XYa` K UggYf  
VYcVUW`hYb"

GW`Y]Y»`]W`Ya dZY`\Yb`k ]fž`Ui W`Y]bY`[ YZØ`fhY`Hci f`cXYf`Y]bYb  
5i gZi [ `ni`Y]bYa`XYf`W`Ufa UbhYb`8 ÒfZYf`XYf`F Y [ ]cb`ni`a UW`Ybž  
k ]Y`ni`a`6Y]gd]Y`@ØVYbUi`cXYf`6i f[ `fGdfYYk U`XŁ`< ]Yf`\_Ubb  
a Ub`b]W`h`bi f`X]Y`6Ui \_i bgh`XYf`F Y [ ]cb`VYghUi bYbž`gcbXYfb`Ui W`  
X]Y`[ UghZfYi bX`]W`Y`5ha cgd`ÀfY`XYf`9]b`Y]a ]gW`Yb`Yf`VYbž`X]Y  
]\fY`HfUX]h]cbYb`dZY[ Yb`i bX`XUg`9fVY`XYg`GdfYYk U`XYg`]b`9`fYb  
\U`hYb"

H]dd.`< U`hYb`G]Y`ÀfY`?Ua YfU`VYfY]h`8 ]Y`@UbXgW`UZhYb`i bX`X]Y  
H]Yfk Y`hž`X]Y`G]Y`\]Yf`Yb`hXYW`Yb`k YfXYbž`g]bX`b]W`h`bi f  
VYY]bXfi W`YbXž`gcbXYfb`V]YhYb`Ui W`X]Y`dYfZY`\_hY`?i`]ggY`ZØf  
9f]bbYfi b[ gZchcg"

: Øf`k Y]hYfY` ðZcfa Uh]cbYb`ØVYf`X]Y`nUi VYf`UZhYb  
: `i gg`UbXgW`UZhYb`VYgi W`Yb`G]Y`X]Y`cZZ]n]Y`Y`< ca YdU[ Y.`  
**C VYfgdfYYk U`X!@Ui g]hn"**

? i `]bUf]gW`Y`< ] [ \`][ \hg`XYf  
GdfYYk U`XfY [ ]cb

8 ]Y`GdfYYk U`XfY [ ]cbž`VY`\_Ubbh`ZØf`]\fY`a U`Yf]gW`Yb  
: `i gg`UbXgW`UZhYb`i bX`]\fY`i bVYfØ`fhY`B Uhi fž`V]YhYh`Ui W`Y]bY  
ZUgn]b]YfYbXY`\_i`]bUf]gW`Y`J ]Y`ZU`h`8 ]Y`?ØW`Y`X]YgYf`gW`ØbYb

F Y [ ]cb`jghghUf\_j cb`XYf`HfUX]h]cb`i bX`XYb`Y]bn][ Ufh][ Yb`c\_U`Yb  
Ni hUhYb`[ YdfA[ h`<]Yf`g]bX`Y]b][ Y`XYf`\_i`]bUf]gWkYb`<][ \`][ \hgž  
X]Y`G]Y`k A`fYbX`Δ`fYg`5i ZYbh\U`hg`]b`C VYfgdfYYk U`X!@Ui`g]hn  
b]Wk hj YfdUggYb`gc`hYb`

%`GdfYYk U`X[ i f\_Yb

8]Y`k c`\`VY\_UbbhYghYb`GdYn]U`]hAhYb`Ui`g`XYa`GdfYYk U`X`g]bX  
X]Y`GdfYYk U`X[ i f\_Yb`"8]YgY`\_bUW\_] [ Ybž`Y]b[ Y`Y[ hYb` ; i f\_Yb  
g]bX`Y]b`i bj Yfn]Wk hVUfYf`6YghUbXhY`]`XYf`fY[ ]cbU`Yb`? ØWkY`i bX  
k YfXYb`cZh'a`]h`Zf]gWkYb`? fAi`hYfbž`? bcV`Ui`Wk`i bX`gYbZUfh][ Yb  
5fca`Yb`ni VYfY]hYh`6Ygi`WkYb`G]Y`Y]bYg`XYf`nU`\fY]WkYb  
; i f\_Yb`ÀXYb`cXYf`DfcXi`nYbhYb`j`cf`C fhž`i`a`X]Y`j`YfgWk]YXYbYb  
J Uf]UbhYb`ni`dfcV]YfYb`

&`"? Ufhc ZZY`gdY]gYb

8]Y`? Ufhc ZZY`gd]Y`hY]bY`nYbhfU`Y`F c`Y`]b`XYf`fY[ ]cbU`Yb`? ØWkY`  
C V`U`g`? b ØXY`ž`6fUh\_Ufhc ZZY`b`cXYf`]b`XYf`VYfØ`a`hYb`  
? Ufhc ZZY`gi`ddYž`X]Y`F YnYdhY`i bX`Ni VYfY]hi`b[ gUfhYb`g]bX`gc  
j`]Y`ZÀ`h][`k`]Y`X]Y`@UbXgWk UZh`gY`Vgh`"J`]Y`Y`F YghUi`fUbhg`j`Yfk`YbXYb  
`c\_U`Yž`Zf]gWk`[ YfYb`hYhY`? Ufhc ZZY`bž`X]Y`XYb` ; Yf]Wk hYb`Y]bYb  
i bj Yfk`YWk`gY`VUfYb` ; YgWk`a`UW`\_j`Yf`Y]\Yb`

'`" `HfUX]h]cbY`Y`Y` : `Y]gWk [ Yf]Wk hY

Hmd]gWkY` : `Y]gWk [ Yf]Wk hY`]b`XYf`F Y[ ]cb`VY]b`U`hYb`Gd UbZYf`\_Y`  
cXYf`GWk`k`Y]bYVfUhYbž`X]Y`cZh'a`]h`Y]bYf`J`]Y`nU`\`j`cb`6Y]`U[ Yb  
gYfj`]Yfh`k`YfXYb`" `b`j`]Y`Yb` ; Ughgh`hYb`k`]fX`Ui`Wk`K`]`X`Ui`g`XYb  
i`a`]Y[ YbXYb`K`À`XYfb`Ub[ YVchYbž`k`Ug`X]Y`5i`h\Ybh]n]hAhXYf  
GdY]gYb`i`bhYfghfY]Wk`h`8]Y`? ca`V]bUh]cb`Ui`g`\cWk`Yfh][ Yb  
Ni hUhYb`i`bX`hfUX]h]cbY`Yb`Ni VYfY]hi`b[ ga`Yh\cXYb`a`UWk`h`YXYg  
; Yf]Wk`h`ni`Y]bYa` ; YgWk`a`UW`\_gYf`YVb]g`

(`" `GØ» gdY]gYb`i`bX`8YggYfhg

8]Y`GdfYYk U`XfY[ ]cb`jgh`Ui`Wk`ZØf`]\fY`\_Øgh]WkYb`GØ» gdY]gYb  
VY\_Ubbh`9]bY`VYgcbXYfY`GdYn]U`]hAh]g]bX`X]Y`GdfYYk`À`XYf`

E i Uf\_\_Yi `WYbž`\_Y]bYžZf]hh]YfhY`HY][ VÅ`WYbž`X]Y`a ]h`E i Uf\_  
 ni VYfY]hYh`k YfXYb`i bX`cZn`a ]h`5dZY`a i g`gYfj ]Yfh`k YfXYb`"5i W`  
 ? i WYb`i bX`Hc`fhYb`g]bX`VY`]YVhY`B UWgdY]gYbž`k cVY]j ]Y`Y  
 F YnYdhY`Ui Z`U`hYb` : Ua ]`]YbhfUX]h]cbYb`VUg]YfYb`"

) " `F Y [ ]cbU`Y ; YhfÅb`\_Y

: Øf`X]Y`8i fgh][ Yb`[ ]Vh`Yg`]b`C VYfgdfYYk U`X!@Ui g]hn`Ui W`Y]bY  
 J ]Y`nU`U`Ub`fY[ ]cbU`Yb` ; YhfÅb`\_Yb`"DfcV]YfYb`G]Y`c`\_U`Y`6]YfY  
 cXYf`C VghVfÅbXYž`X]Y`Ui g`XYb` \ ]Yf`k UWgYbXYb` : fØW`hYb  
 \Yf[ YghY`h`k YfXYb`"9]b`VY`]YVhYf` ; Ybi gg`]gh`XYf`GdfYYk U`X!  
 @\_`Öfž`XYf`a ]hj YfgW`]YXYbYb`? fÅi hYf`j YfZY]bYfh`k ]fX`i bX  
 dYfZY`\_h`ZØf`Y]bYb`[ Ya Øh`]WYb`5VYbX`Ui Z`XYf`HYffUggY`]gh`"

GdYn]U`]hÅh

6YgW`fY]Vi b[

GdfYYk U`X[ i f`_Yb	? bUW`][ `Y]b[ Y`Y[ hY` ; i f`_Yb`a ]h Ufca`Uh]gW`Yf`K ØfnY`"
? Ufhc`ZY`gi`ddY	< Yfn`U`ZnY`Gi`ddY`a ]h`Zf]gW`Ybž` `c`_U`Yb`? Ufhc`ZY`b`"
E i Uf__Yi `WYb	: f]hh]YfhY`HY][ VÅ`WYb`Ui`g E i Uf`_ž`cZn`a ]h`5dZY`a`i`g`"
GdfYYk U`X!@_`Öf	? fÅi`hYf`_Öf`Ui`g`XYf`F`Y[ ]cbž` ]XYU`ZØf`[ YgY`][ Y`5VYbXY`"

\* " `? i `]bUf]gW`Y`J YfUbghU`hi`b[ Yb

8]Y`F`Y[ ]cb`j YfUbghU`hYh`fY[ Y`a`Å»][ `i`]bUf]gW`Y` : YghY`i`b`X  
 A`Åf`\_hYž`k`c`6Ygi`W`Yf`c`\_U`Y`GdYn]U`]hÅhYb`i`b`X`hfUX]h]cbY`Y`  
 ; Yf]W`hY`Yb`hXYW`\_Yb`\_ÖbbYb`"8Yf`GdfYYk U`Xa`Uf`\_h`]b`@ØVVYbUi  
 cXYf`X]Y`GdfYYk`Å`XYf` ; i`f`\_Yb`hU[ Y`g]bX`bi`f`Y]b][ Y`6Y]gd]Y`Yž`  
 k`c`a`Ub`X]Y`c`\_U`Y`?ØW`Y` \Ui`hbU`Yf`YVYb`\_Ubb`"

A ]h`X]YgYf`\_Ögh`]WYb`5i`gk`U`U`U`Ub`fY[ ]cbU`Yb`GdYn]U`]hÅhYb`]gh`Yg  
 i`ba`Ö[ `]W`ž`C`VYfgdfYYk U`X!@Ui`g]hn`ni`VYgi`WYbž`c`b`Y`g]W`]b`X]Y  
 \_i`]bUf]gW`Y`J ]Y`ZU`h`ni`j`Yf`]YVYb`"9[ U`ž`c`V`G]Y`Y]b` : Y]bgW`a`YW`\_Yf`  
 cXYf`Y]bZUW`i`bi`f`b`Yi`[ ]Yf][ `Ui`Z`b`Yi`Y` ; YgW`a`ÅW`\_Yf`g]bXž`X]Y  
 GdfYYk U`XfY[ ]cb` \Å`h`ZØf`Y`XYb`Y`hk`Ug`VYfY]hž`XUg`X]Y`G]bbY  
 j`YfZØ`f`hi`b`X`XYb` ; Ui`a`Yb`YfZFY`i`h`"

6Ygi WXYb'G]Y'X]Y'cZ]n]Y''Y'K YVgY]hY'XYf'FY[ ]cb'ZØf'k Y]hYfY  
↳Zcfa Uh]cbYb'i bX'5\_h]j ]hÀhYb'ZØf'X]Y' [ Ub nY

5VYbhYi Yf'i bX'5\_h]j ]hÀhYb'ZØf'X]Y' [ Ub nY  
: Ua ]'Y

8]Y'FY[ ]cb'CVYfgdfYYk U'X!@Ui\_g]hn'V]YhYh'Y]bY'J ]Y'nU\''Ub  
5VYbhYi Yfb'i bX'5\_h]j ]hÀhYb'žX]Y'gck c\''ZØf': Ua ]'Yb'U'g'Ui W'ZØf'  
9]bnY'fY]gYbXY' [ YY][ bYh'g]bX''8]Y'VYY]bXfi W\_YbXYb  
: 'i gg'UbXgWUZhYb'žX]Y'k Y]hYb'K A'XYf'i bX'X]Y'a U'Yf]gWYb'8ØfZYf'  
'UXYb'XUni 'Y]b'žX]Y'B Uhi f'\Ui hbU\ 'ni 'Yf'YVYb''<]Yf'g]bX'Y]b][ Y  
5\_h]j ]hÀhYb'žX]Y'X]Y' [ Ub nY': Ua ]'Y'VY[ Y]ghYfb'k YfXYb.

- ? Ubi !'i bX'DUXXY'hci fYb.'9bhXYW\_Yb'G]Y'X]Y  
]Xm''gWYb'K UggYfk Y[ Y'XYg'GdfYYk U'XYgž'k A\ fYb'X'G]Y' ]b  
Y]bYa '? Ubi 'cXYf'Y]bYa 'DUXXY'Vcch'X]Y'Gh]'Y'XYf'B Uhi f'  
[ Yb]Y» Yb''J YfgW]YXYbY'5bV]YhYf' ]b'XYf'FY[ ]cb'V]YhYb  
[ YZØ\fhY'Hci fYb'gck ]Y'X]Y'A Ø[ 'W\_Y]h'ni f' ]bX]j ]Xi Y''Yb  
9f\_i bXi b[ 'Ub"
- F UXZU\ fYb'i bX'K UbXYfb.'8]Y' [ i h'Ui g[ YgW]'XYfhYb  
F UX!'i bX'K UbXYfk Y[ Y'ZØ\ fYb'Xi fW'X]Y  
UhYa VYfUi VYbXY '@JbXgWUZh': Ua ]'Yb'\_ØbbYb'X]Y  
k i bXYfgW'ØbY'B Uhi f'i bX'X]Y'nU\ 'fY]WYb'GYYb'\Ui hbU\  
Yf'YVYb''@Y]Yb'G]Y'g]W': U\ffÀXYf'cXYf'bY\ a Yb'G]Y'Ub  
[ YZØ\fhYb'Hci fYb'hY]"
- 6Ygi W'XYf'GdfYYk U'Xh\Yfa Y. ': Øf'HU[ Yž'Ub'XYbYb  
XUg'K YhYf'b]W'h'a ]hgd]Y'Yb'a ØW'hYž']gh'X]Y  
GdfYYk U'Xh\Yfa Y' ]b'6i f[ 'Y]bY'hc''Y'C dh]cb''<]Yf'\_ØbbYb  
↳ b[ 'i bX'5'h]b'j YfgW]YXYbYb'6YW\_Yb'ž'Gui bYb'i bX' ]a  
K Y''bYgg!6YfY]W'YbhgdUbbYb"
- 6cchgZU\ fhYb'Xi fW'X]Y'GdfYY'UbXgWUZh. ': Yb]Y» Yb  
G]Y'Y]bY'YbhgdUbbhY'6cchgZU\ fhYb'Xi fW'X]Y'? UbÀ'Y'XYf'  
FY[ ]cb''9g'[ ]Vh] YfgW]YXYbY'5bV]YhYf'ž'X]Y'Hci fYb' ]b  
hfUX]h]cbY''Yb'GdfYYk U'X!?'U\ b'UbV]YhYb'ž'cZh'VY[ 'Y]hYh]j cb  
gdUbbYbXYb'; YgW]W'hYb'ØVYf'X]Y'FY[ ]cb"

Gd]Y''i bX'GdU» 'g]bX'YVYbZU''g'b]W'h'ni '\_i fn'[ Y\_ca a Yb''<]Yf'g]bX  
Y]b][ Y'k Y]hYfY'C dh]cbYb'ZØf'XUg': Ua ]'YbUVYbhYi Yf.

- ? ]bXYfVUi Yfb\cZ. '9]b'6Ygi W\Ui ZY]bYa 'XYf'Öfh]WYb 6Ui Yfb\ÖZY'V]YhYh'? ]bXYfb'X]Y'A Ö[ 'W\Y]hž'H]YfY'ni Yf'VYb'i bX'a Y\ f'ØVYf'X]Y'@UbXk ]fhgWUZh'ni 'YfbYb" K cf\_g\cdg'i bX': Ø\fi b[ Yb'g]bX'a Y]gh]a '5b[ YVch"
- ; YcWUW ]b[ . '9]bY'X][ ]hU'Y'GWUhgngi WYž'X]Y'\_Y]bY'i bX [ fc»Y'9bhXYW\_Yf']b'X]Y'B Uhi f'cW\_h''J YfV]bXYb'G]Y HYWb]\_i bX'Ci hXccf!5VYbhYi Yfž'k Å\fybX'G]Y'j YfghYW\_hY GWUÄhY' ]b'XYf'i a [ YVi b[ 'Z]bXYb"
- H]YfdUf\_' ]b'7c hhVi g. '9]b'HU[ YgUi gZi [ ' ]b'XYb bU\Y[ Y'Y[ YbYb'H]YfdUf\_'gh]a a Yf'Y]b'< ]h'< ]Yf'\_ÖbbYb ? ]bXYf'i bX'9fk UWgYbY'H]YfY'Ui g'U''Yf'K Y'h'VYcVUW hYb i bX''YfbYb"

: Øf'5VYbhYi Yf'i gh][ Y'V]YhYh'X]Y'F Y[ ]cb'ni XYa 'gdUbbYbXY

: fY]nY]hU\_h]j ]hÄhYb.

- ? `YhhYfb' ]a ' < cW\gY]' [ UfhYb. 'a ' < cW\gY]' [ UfhYb' ]b'XYf BÄ\Y'j cb'@VVYbUi '\_ÖbbYb'g]W\ : Ua ]' ]Yb' ]b gW\k ]bXY'YffY[ YbXY' < Ö\Yb'k U[ Yb' i bX'X]Y j YfgW\ ]YXYbYb' ? `YhhYfdUfW\i fg'a Y]ghYfb"
- K UggYfgdc fh. 'b'XYf'GdfYk U'XfY[ ]cb'\_ÖbbYb'G]Y K ]bXgi fZYb' i bX'GHUbX!i d!DUXX' ]b[ 'Ui gdfcV]YfYb" J Yf'Y]\ghUh]cbYb'\Y'ZYb' ðbYbž'X]Y'bchk YbX][ Y 5i gfØghi b[ 'ni 'Z]bXYb"

9]bY', VYfg]W\h'ØVYf'Y]b][ Y'XYf'VYghYb'5\_h]j ]hÄhYb'ZØf': Ua ]' ]Yb' ]b C VYfgdfYk U'X!@Ui g]hn'Z]bXYb'G]Y' ]b'XYf'HUVY''Y' i bhYb.

5_h]j ]hÄh	C fh	; YY][ bYh'ZØf
? Ubi '!i bX DUXXY'hci fYb	GdfYk U'X	: Ua ]' ]Ybž; fi ddYb
F UXZU\fyb' i bX K UbXYfb	F i bX' i a 'X]Y'F Y[ ]cb	5''Y'5'hYfg[ fi ddYb
GdfYk U'Xh\Yfa Y	6i f[	: Ua ]' ]Yb
6cchgZU\fhYb	GdfYk U'X	: Ua ]' ]Ybž DUUFY
? ]bXYfVUi Yfb\cZ	, VYf'X]Y'F Y[ ]cb j YfhY]'h	? ]bXYf
? `YhhYfb' ]a	@VVYbUi	: Ua ]' ]Ybž

5_hj] hÅh	C fh	; YY][ bYh:ZØf
< cWÅgY][ UfhYb		5VYbhYi Yf'i gh][ Y

8]Y`J]Y`ZÅ`h][ \_Y]h`XYf`5b[ YVchY`]b`C VYfgdfYYk U`X!@Ui g]hn`gcf[ h  
XUZØfž`XUgg`YXYf`: Ua` ]YbUi gZi [ `ni`Y]bYa`i`bj Yf[ Ygg`]WÅYb  
9f`YVb]g`k`jFX``9[ U`ž`cV`G]Y`X]Y`B Uhi`f`gdcfh]WÅ`Yf`\_i`bXYb`cXYf`g]WÅ  
\_i`hi`fY``Yb`5\_hj] hÅhYb`k`]Xa`Yb`a`ÒWÅhYbž`ZØf`YXYb`; YgWÅa`UW\_  
]gh`Yhk`Ug`XUVY]"`D`UbYb`G]Y`A`fYb`: Ua` ]YbUi gZi [ `]b`X]YgY  
nUi`VYf`UZhY`F`Y[ ]cb`i`bX`[ Yb]Y»Yb`G]Y`X]Y`NY]h`a`]hY]bUbXYf`]b  
Y]bYf`XYf`gWÅ`ÒbghYb`B Uhi`f`UbXgWÅ`UZhYb`8Yi`hgWÅ`UbXg`

## HfUX]h]cb`i`bX`6fUi WÅ hi`a`]b`C VYfgdfYYk U`X! @Ui g]hn

C VYfgdfYYk U`X!@Ui g]hn`]gh`b]WÅ`h`bi`f`ZØf`gY]bY`VYY]bXfi`W`YbXYb  
: `i`gg`UbXgWÅ`UZhYb`i`bX`\_i`]bUf]gWÅ`Yb`?`Ògh]WÅ`\_Y]hYb`VY`\_Ubbhž  
gcbXYfb`Ui`WÅ`ZØf`gY]b`fY]WÅ`U`h][ Yg`hfUX]h]cbY``Yg`9fVY`i`bX`X]Y  
`YVYbX][ Yb`6fÅi`WÅ`Yž`X]Y`XUg`@YVYb`XYf`9]b`Y]a`]gWÅ`Yb`dfÅ[ Yb"  
< ]Yf`g]bX`Y]b][ Y`XYf`ZUgn]b]YfYbXYb`HfUX]h]cbYb`i`bX`6fÅi`WÅ`Yž`X]Y  
X]YgY`F`Y[ ]cb`gc`Y]bn][ Ufh][ `a`UWÅ`Yb"

9]b`VYgcbXYfg`Yfj`cfghYWÅ`YbXYg`9`Ya`Ybh`XYf`fY[ ]cbU`Yb`?i`hi`f  
]gh`X]Y`Gd`fYYk`Å`XYf`HfUWÅ`h``8]YgY`ZUFVYbZfc`Yb`i`bX`XYhU]`Y]fh  
[ YghU`hYhYb`?`Y]Xi`b[ gghØW`\_Y`g]bX`b]WÅ`h`bi`f`Y]b`Gma`Vc``XYf  
F`Y[ ]cbž`gcbXYfb`Ui`WÅ`5i`gXfi`W`\_XYf`X`Yb]hÅ`hi`bX`XYg`Ghc`nYg`XYf  
6Yk`c`bYf``8]Y`HfUWÅ`hYb`k`YfXYb`Åi`Z][ `VY]: YghYb`i`bX  
VYgcbXYfYb`5b`ÀggYb`[ YhfU[ Yb`i`bX`Vf]b[ Yb`X]Y`HfUX]h]cbYb`XYf  
J`cfZU`fYb`YVYbX][ `ni`a`5i`gXfi`W`\_

: YghY`i`bX`J`YfUbghU`hi`b[ Yb`gd]Y`Yb`Y]bY`nYbhfU`Y`F`c``Y`]a  
\_i`hi`fY``Yb`@YVYb`XYf`C VYfgdfYYk U`X!@Ui g]hn``9]bYg`XYf  
VY`\_UbbhYghYb`9fY][ b]ggY`]gh`XUg`Gd`fYYk`U`X`X`]bZ]gWÅ`Yb`ž`XUg  
`YXYg`X`U`f`]a`A`U]`ghUhhZ]bXYh``8`UVY]`k`YfXYb`hfUX]h]cbY``Y  
: ]gWÅ`YfY]hYWÅ`b]\_Yb`j`cf[ YZØ`f`hi`bX`X]Y`6Ygi`WÅ`Yf`\_ÒbbYb`a`Y`f  
ØVYf`X]Y`c`\_U`Yb`: ]gWÅ`UfhYb`i`bX`XYfYb`6YXYi`hi`b[ `ZØf`X]Y`F`Y[ ]cb  
YfZU`fYb``5i`»YfXYa`k`YfXYb`\_i`]bUf]gWÅ`Y`?`Ògh]WÅ`\_Y]hYb`fi`bX`i`a  
XYb`: ]gWÅ`Ub[ YVchYbž`Ub[ YZUb[ Yb`j`cb[ YfÅi`WÅ`YfhYa`]: ]gWÅ`V]g  
`]b`ni`]: ]gWÅ`Vf`ØhWÅ`Yb"

- GdfYYk U`X`jWk hZYgh. '9]b`gdY\_hU\_i`ÀfYg`@jWk hYfZYgh]a 5i [ i ghžVY]`XYa`XjY`?UbÀ`Y`XYf`GdfYYk U`XfY[ ]cb`]b a U[ ]gWk Yg`@jWk h`[ YhUi Wk h`k YfXYb"
- ?]fa`Yg`]b`@ØVYbUi`.'9]bY`hfUX]h]cbY`Y`J`c`\_ga`YggYž`X]Y Ai`g]\_ž`HUbni`bX`fY[ ]cbU`Y`GdYn]U`]hÀhYb`V]YhYhi`bX`]a GYdhYa`VYf`[ YZY]Yfh`k`]fX"
- <YfVghYj`Ybh.`9]b`i`Ygh`ni`f`i`Y]Yf`XYf`9fbhYnY]hž`VY]`XYa`c`\_U`Y`DfcXi`\_hY`i`bX`<UbXk`Yf\_g\_i`bgh`dfÀgYbh]Yfh`k`YfXYb"

9]b`k`Y]hYfYf`k`]Wk h][ Yf`6YghUbXhY]`XYf`c`\_U`Yb`?i`hi`f`]gh`XUg` <UbXk`Yf`" `b`C`VYfgdfYYk`U`X!`@Ui`g]hn`k`YfXYb`nU`fY]Wk Y \UbXk`Yf`\_]Wk Y`HfUX]h]cbYb`YVYbX][`[ Y\U`hYb`"6YgcbXYfg \Yfj`cfni`YVYb`g]bX`X]Y`6Ugh`Yfž`X]Y`\_i`bghj`c`[ YUfVY]hYhY DfcXi`\_hY`Ui`g`K`Y]XY`c`XYf`<c`n`dfÀgYbh]YfYb`"8]YgY ?i`bgh\UbXk`Yf`\_Y`k`YfXYb`c`Zi`]b`\_Y]bYb`K`Yf`gh`hYb`c`XYf`VY] fY[ ]cbU`Yb`A`Àf`hYb`Ub[ YVchYb`i`bX`g]bX`VY]YVhY`Gci`j`Yb]fg`Øf Hci`f]ghYb"

## 6fÀi Wk Y`i`bX`F`]hi`U`Y`

8]Y`F`Y[ ]cb`ZY]Yfh`Y]bY`J]Y`nU`j`cb`6fÀi`Wk`Yb`ž`X]Y`ØVYf ; YbYfUh]cbYb`k`Y]hYf[ Y[ YVYb`k`i`fXYb`"9]b`VY`\_UbbhYg`F`]hi`U`]gh XUg`DZY[ Yb`i`bX`F`Y]b][ Yb`XYf`i`ØggYž`XUg`gck`c` I`a`k`Y`hVYk`i`gghY]b`U`g`Ui`Wk`XYb`F`YgdY`\_hj`cf`XYf`BUhi`f`k`]XYfgd]Y[ Y`h`X`XYg`J`f`k`YfXYb`i`fY]k`j`][ Y`Ui`g`XYf`F`Y[ ]cb`a`cV]`g]Yfh`ž`i`a`X]Y`; Yk`ÀggYf`j`cb`5VZU`ni`VYž`Y]Yb`i`bX`gc`X]Y Gk`Öb\Y]h`XYf`I`a`[ YVi`b[ `ni`VYk`U`fYb"

Ni`XYb`ZYghYb`6fÀi`Wk`Yb`n`À`h`Ui`Wk`XUg`K`UggYf`\_fYi`nž`XUg`Ub`VYgh]a`a`hYb`HU[ Yb`XYg`J`f`Yg]a`GdfYYk`U`X`UV[ Y\U`hYb`k`]fX`"9g`gma`Vc`]g]Yfh`XYb`8`Ub`\_`Ub`X]Y`; Yk`ÀggYf`ž`X]Y`XYf`F`Y[ ]cb`@YVYb`i`bX`K`c`ghUbX`Vf]b[ Yb`"G]b[ Yb`i`bX`HUbnyb`fi`bX`i`a`X]Y`K`UggYf`Z`À`Wk`Y`g`Wk`UZZYb`Y]bY`ZYgh]Wk`Y`5`ha`cgd`ÀfY`i`bX`n]Y\Yb`j`]Y`Y`9]b`Y]a`]gWk`Y`i`bX`6Ygi`Wk`Yf`Ub"

## 8]Y`6YXYi`hi`b`[`j`cb`GU[ Yb`i`bX`A`ÀfWk`Yb`

GU[ Yb`i`bX`A`ÀfWk`Yb`gd]Y`Yb`Ui`Wk`Y]bY`nYbhfU`Y`F`c`Y`]b`XYf`

?i`hi`f`j`c`b`C`V`Y`f`g`d`f`Y`Y`k`U`X`!`@`U`i`g`]`h`n`"``J`]`Y`Y`";`Y`g`W`X`]`W`X`h`Y`b`"``\`U`b`X`Y`b`  
j`c`b`X`Y`b`K`U`g`g`Y`f`a`Å`b`b`Y`f`b`i`b`X`:`U`V`Y`k`Y`g`Y`b`ž`X`]`Y`X`Y`b`G`d`f`Y`Y`k`U`X`  
V`Y`k`c`\`b`Y`b`i`b`X`X`Y`A`Y`b`g`W`X`Y`b`U`b`f`Y`[`Y`b`n`i`[``U`i`V`Y`b`ž`X`U`g`g`X`Y`  
;`Y`k`Å`g`g`Y`f`a`U`[`g`W`X`Y`9`][`Y`b`g`W`X`U`Z`h`Y`b`"``\`U`V`Y`b`"``8`]`Y`g`Y`";`Y`g`W`X`]`W`X`h`Y`b`  
k`Y`f`X`Y`b`c`Z`h`V`Y`]`@`U`[`Y`f`Z`i`Y`f`b`Y`f`n`Å`\`h`i`b`X`X`]`Y`b`Y`b`X`Y`f`i`b`h`Y`f`\`U`h`i`b`[`ž`  
U`V`Y`f`U`i`W`X`U`n`i`ž`X`]`Y`J`Y`f`V`]`b`X`i`b`[``n`k`]`g`W`X`Y`b`A`Y`b`g`W`X`i`b`X`B`U`h`i`f`n`i`  
g`h`Å`f`\_`Y`b`"

K`Y`b`b`G`]`Y`X`Y`";`Y`Y`[`Y`b`\`Y`]`h`\`U`V`Y`b`ž`X`]`Y`F`Y`[``]`c`b`n`i`V`Y`g`i`W`X`Y`b`ž`  
g`c``h`Y`b`G`]`Y`g`]`W`X`b`]`W`X`h`i`b`i`f`U`i`Z`X`]`Y`B`U`h`i`f`\_`c`b`n`Y`b`h`f`]`Y`f`Y`b`ž`g`c`b`X`Y`f`b`  
U`i`W`X`]`Y`h`f`U`X`]`h`]`c`b`Y`Y`b`6`f`Å`i`W`X`Y`i`b`X`?`i`h`i`f`\`U`i`h`b`U`\`Y`f`Y`V`Y`b`"  
6`Y`g`i`W`X`Y`b`G`]`Y`c`\_`U`Y`";`Y`g`h`Y`ž`d`f`c`V`]`Y`f`Y`b`G`]`Y`h`f`U`X`]`h`]`c`b`Y`Y`";`Y`f`]`W`X`h`Y`  
i`b`X`g`d`f`Y`W`X`Y`b`G`]`Y`a`]`h`X`Y`b`9`]`b`\`Y`a`]`g`W`X`Y`b`ž`i`a`Y`]`b`Y`b`h`]`Y`Z`Y`f`Y`b`  
9`]`b`V`]`W`\_`]`b`X`]`Y`G`Y`Y`j`c`b`C`V`Y`f`g`d`f`Y`Y`k`U`X`!`@`U`i`g`]`h`n`i`n`i`Y`f`\`U`h`Y`b`"

:`Ø`f`k`Y`]`h`Y`f`Y`b`Z`c`f`a`U`h`]`c`b`Y`b`Ø`V`Y`f`X`]`Y`?`i`h`i`f`i`b`X`H`f`U`X`]`h`]`c`b`Y`b`]`b`  
X`]`Y`g`Y`f`k`i`b`X`Y`f`V`U`f`Y`b`F`Y`[``]`c`b`ž`V`Y`g`i`W`X`Y`b`G`]`Y`X`]`Y`c`Z`Z`n`]`Y`Y`Y`  
K`Y`V`g`]`h`Y`"

I`b`j`Y`f`[`Y`g`g`]`W`X`Y`5`i`g`Z`i`[``g`n`]`Y`Y`i`b`X`  
G`Y`\`Y`b`g`k`Ø`f`X`][``\_`Y`]`h`Y`b`

C`V`Y`f`g`d`f`Y`Y`k`U`X`!`@`U`i`g`]`h`n`V`Y`[`Y`]`g`h`Y`f`h`b`]`W`X`h`i`b`i`f`a`]`h`i`g`Y`]`b`Y`f`  
a`U`Y`f`]`g`W`X`Y`b`B`U`h`i`f`ž`g`c`b`X`Y`f`b`U`i`W`X`a`]`h`Y`]`b`Y`f`J`]`Y`n`U`\`U`b`  
5`i`g`Z`i`[``g`n`]`Y`Y`b`i`b`X`G`Y`\`Y`b`g`k`Ø`f`X`][``\_`Y`]`h`Y`b`ž`X`]`Y`Y`X`Y`a`6`Y`g`i`W`X`Y`f`  
i`b`j`Y`f`[`Y`g`g`]`W`X`Y`A`c`a`Y`b`h`Y`V`]`Y`h`Y`b`"``J`c`b`\`]`g`h`c`f`]`g`W`X`Y`b`G`h`Å`h`Y`b`Ø`V`Y`f`  
]`X`m`]`g`W`X`Y`B`U`h`i`f`U`b`X`g`W`X`U`Z`h`Y`b`V`]`g`\`]`b`n`i`\_`i`h`i`f`Y`Y`b`<`][`\`][`\`h`g`  
\`]`Y`f`[``]`V`h`Y`g`j`]`Y`n`i`Y`b`h`X`Y`W`\_`Y`b`"

%``G`d`f`Y`Y`k`U`X`i`B`9`G`7`C`6`]`c`g`d`\`Å`f`Y`b`f`Y`g`Y`f`j`U`h`

9`]`b`Y`X`Y`f`V`Y`\_`U`b`b`h`Y`g`h`Y`b`5`h`f`U`\_`h`]`c`b`Y`b`]`b`C`V`Y`f`g`d`f`Y`Y`k`U`X`!`@`U`i`g`]`h`n`]`g`h`  
X`U`g`G`d`f`Y`Y`k`U`X`6`]`c`g`d`\`Å`f`Y`b`f`Y`g`Y`f`j`U`h`8`]`Y`g`Y`V`Y`Y`]`b`X`f`i`W`\_`Y`b`X`Y`  
B`U`h`i`f`U`b`X`g`W`X`U`Z`h`k`i`f`X`Y`%-`-`%`n`i`a`i`B`9`G`7`C`!`K`Y`h`\_`i`h`i`f`Y`f`V`Y`  
Y`f`\_`Å`f`h`i`b`X`V`]`Y`h`Y`h`Y`]`b`Y`Y`]`b`n`][`U`f`h`[`Y`:``c`f`U`i`b`X`:``U`i`b`U`"``6`Y`g`i`W`X`Y`f`  
\_`Ø`b`b`Y`b`\`]`Y`f`.

- 6`c`c`h`g`h`c`i`f`Y`b`X`i`f`W`X`]`Y`?`U`b`Å`Y`i`b`h`Y`f`b`Y`\`a`Y`b`

- K UbXYf! i bX`F UXk Y[ Y`Yf\_i bXYb
- 8]Y`j ]Y`ZÀ`h][ Y`H]Yfk Y`hVYcVUW`hYb

&"`@ØVVYbUi `i bX`X]Y`GdfYYk U`XghUXh

8]Y`W`Ufa UbhY`GhUXh`@ØVVYbUi `]gh`U`g`Hcf`ni a `GdfYYk U`X  
 VY`Ubbh" < ]Yf`\_ØbbYb`FY]gYbXY`b]W`h`bi f`X]Y`hfUX]h]cbY`Y  
 5fW`]hY`\_hi f`VYk i bXYfbž`gcbXYfb`Ui W`nU`fY]W`Y  
 ?i`hi fY]bf]W`hi b[ Yb`VYgi W`Yb.

- 8 Ug`<Y]a Uha i gYi a `V]YhYh`9]bV`]W`\_Y`]b`X]Y` ; YgW`]W`hY  
 XYf`FY[ ]cb"
- 8]Y`gW`ØbY`5`hghUXh`ÀXh`ni a `6i a a Y`b`i bX`J Yfk Y]`Yb  
 Y]b"
- a `k Y]h`Ài Z[ Yb`GW`cggdUf`\_`\_ØbbYb`G]Y`Yb hgdUbbYb`i bX  
 X]Y`BUhi f`[ Yb]Y» Yb"

' ``Hfcd]WU` `g`UbXg`F Ygc fh

9]b`VYgcbXYfg`i b[ Yk Ø`b`]W`Yg`N]Y``]gh`XUg`Hfcd]WU` `g`UbXg  
 F Ygc fhž`Y]bY`f]Yg][ Y` ðXccf!K UggYfk Y`h`]b`Y]bYf`Y`Ya U`][ Yb  
 @i ZhgW`]Z`U`Y" < ]Yf`Z]bXYb`X]Y`6Ygi W`Yf.

- 9]bY`hfc d]gW`Y`@UbXgW`UZh`a ]h`YW`hYb`DU`a Yb
- 9]bY`@U[ i bY`i bX`X]j YfgY`Fi hgW`Yb`ZØf`Ui ZFY[ YbXYb  
 6UXYgdU»
- , VYfbUW`hi b[ ga Ø[ `]W`\_Y]hYb`]a `H`Ya Ybi f`Ui V

8]YgYg`N]Y``]gh`XYU`ZØf`Y]bYb` : Ua ]]YbUi gZi [ `i bX`V]YhYh`gck c`\  
 GdU» `ZØf`X]Y`?`Y]bghYb`U`g`Ui W`Fi `YVYfY]W`Y`ZØf`9fk UW`gYbY"

( ``9f`YVb]gk Y`h`K i ` `Y]XY

: Øf`@YV`UVYf`j cb` : fY]nY]hdUf`\_g`]gh`X]Y`9f`YVb]gk Y`h`K i ` `Y]XY`]b  
 XYf`B`À`Y`j cb`6Yf`]b`Y]b`A i gg" < ]Yf`\_ØbbYb`G]Y.

- : U`f[ YgW`ÀZhY`ZØf`YXYg`5`hYf`[ Yb]Y» Yb
- J YfUbghU`hi b[ Yb`i bX`@j Y!G`ck g`Yf`YVYb

- 8]Y`BUhi f`ja`Ub[ fYbnYbXYb`K i`\\Y]XY!K U`X`Yf\_i bXYb

) ``@Ui g]hnYf`GYb`UbX

8 Ug`@Ui g]hnYf`GYb`UbX`]gh`Y]b`f]Yg][ Yg`\_Øbgh]WYg`GYb [ YV]Yhž  
 XUg`Ui g`Y`Ya U`][ Yb`HU[ YVUi ZÀWYb`Yb hghUbXYb`]gh" < ]Yf`UVYb  
 G]Y`X]Y`A Ò[ `]W\_Y]h

- K UggYfgdcfhUfhYb`k ]Y`GY[ Y`bž`Gi fZYb`cXYf`? Ubi`ZU`fYb  
 Ui gni dfcV]YfYb
- 8]Y`k i bXYfgW`ØbY`I a [ YVi b[ `VY]`Y]bYf`F UXhci f`ni  
 Yf\_i bXYb
- 8]Y`Ghf`AbXY`i bX`6UXYghY`Yb`ni` [ Yb]Y»Yb

\* ``8 Yf`; i f\_YbfUXk Y[

: Øf`; Ybi ggfUX`Yf`]gh`XYf`; i f\_YbfUXk Y[ `Y]b`VYgcbXYfg  
 gdUbbYbXYg`N]Y``8 Yf`F UXk Y[ `ZØ`fh`Xi fW`X]Y`GdfYYk U`XfY[ ]cb  
 i bX`]gh`VY\_Ubbh`ZØf`X]Y`j ]Y`ZÀ`h][ Yb`5b[ YVchY.

- DfcV]Yffi bXYb`]b`; i f\_Yb`Ø`Yb
- 6Ygi W`Y`VY]`fY[ ]cbU`Yb`DfcXi nYbhYb
- HU`hmd]gW`Y`GY`Yb`gk ØfX][ `\_Y]hYb

K U[ Yb`G]Y`g]W`Ui W`UVgY]hg`XYf`VY`]YVhYb`F ci hYb`i bX`Yf\_i bXYb  
 G]Y`X]Y`; Y`Y]a h]ddg`XYf`F Y[ ]cb"8 Y`J YfV]bXi b[ `nk ]gW`Yb  
 HfUX]h]cb`i bX`a cXYfbYa`@YVYbggh`]gh`]b`CVYfgdfYYk U`X!@Ui g]hn  
 VYgcbXYfg`gdØfVUf`i bX`gW`UZ`h`Y]bY`Y]bn][ Ufh][ Y`5ha cgd`ÀfY"

? i`hi fY`Y`J YfUbghU`hi b[ Yb

9]b`k Y]hYfYg`<][ `][ `h`g]bX`X]Y`j ]Y`ZÀ`h][ Yb`\_i`hi fY`Yb  
 J YfUbghU`hi b[ Yb`]b`XYf`F Y[ ]cb"8 Ug[ Ubny`U`f`ØVYf`Z]bXYb  
 : Ygh]j U`g`i bX`A`Àf`hY`ghU`hž`XUfi bhYf.

J YfUbghU`hi b[	8 Uhi a	C fh
GdfYYk U`X! I a ni [	5df`	@ØVYbUi
; i f_YbZYgh	5i [ i gh	@ØVYb

J YfUbgH`hi b[	8 Uhi a	C fh
K Y]\bUW\hga Uf_h	8 YnYa VYf	j YfgW\jYXYbY`C fhY

9[ U`ž`cV`G]Y`g]W\`ZØf`B Uhi fž; YgW\`jW`hY`cXYf`?i`hi`f`]bhYfYgg]YfYbž  
 C VYfgdfYfYk U`X!@Ui`g]hn`\`À`h`j`]Yf`š\`fYgnY]hYb`Ub[  
 i`bj`Yf[`Ygg`]W\`Y`9f`YVb]ggY`VYfY]h`DUW`Yb`G]Y`Δ`fY`?c`ZYf`i`bX  
 YbhXYW`Yb`G]Y`X]Y`J]Y`ZU`h`X]YgYf`Y]bn][`Ufh][`Yb`F`Y[`]cb`°

≠bg]XYf`H]ddg`ZØf`Y]bYb`i`bj`Yf[`Ygg`]W\`Yb  
 5i`ZYbh\`U`h

C VYfgdfYfYk U`X!@Ui`g]hn`]gh`Y]b`j`YfghYW`hYg`š`k`Y`ž`XUg`XUfUi`Z  
 k`UfhYhž`YbhXYW`h`ni`k`YfXYb`"i`a`XUg`6YghY`Ui`g`Δ`fYa`5i`ZYbh\`U`h  
 \YfUi`gni`\`c`Ybž`\UVYb`k`]f`Y]b][`Y`≠bg]XYf`H]ddg  
 ni`gUa`a`Yb[`YghY`hž`X]Y`Δ`bYb`\`Y`ZYbž`X]Y`F`Y[`]cb`]b`\`fYf`j`c`Yb  
 DfUW`h`ni`Y`f`YVYb`"8]YgY`H]ddg`fY]W\`Yb`j`cb`XYb`VYghYb`C`fhYbž`X]Y  
 G]Y`VYgi`W\`Yb`gc`hYbž`V]g`\]b`ni`\_i`]bUf]gW\`Yb`;`Y\`Y]a`b]ggYb`i`bX  
 Y]bn][`Ufh][`Yb`9f`YVb]ggYb"

@c`\_U`Y`HfUbgdc`fha`Ò[`]W\`\_Y]hYb

I`a`X]Y[`Y\`Y]a`Yb`K`]b`\_Y`XYg`GdfYfYk`U`Xg`Yf`\_i`bXYb`ni`\_`ÒbbYbž  
 gc`hYb`G]Y`]b`6YhfUW`h`n]Y\`Ybž`g]W\`Y]b`;`U\`ffUX`ni`a`]YhYb`"8]Y  
 F`Y[`]cb`V]YhYh

- : U\`ffUX`fci`hYb.`;`VYf`&\$`\$`?`]ca`YhYf`Ub`VYghYbg  
 Ui`g[`YVUi`hYb`F`UXk`Y[`]Yb"
- ? U\`b`ZU`\`fhYb.`9bhgdUbbYb`G]Y`VY]`Y]bYf`hfUX]h]cbY`Yb  
 GW\]ZZU`\`fh`Y]b][`Y`5bV]YhYf`Yfa`Ò[`]W\`Yb`Ygž`ZYghY  
 GhfYW`Yb`ni`i`a`fi`bXYb`cXYf`]bX]j`]Xi`Y`Y`Hci`fYb`ni  
 Vi`W\`Yb"
- ² ZZYb`h`]W\`Y`J`Yf`\_Y`\`fga`]hhY`.`Bi`hnYb`G]Y`X]Y  
 6i`gj`YfV]bXi`b[`Yb`nk`]gW\`Yb`XYb`Gh`X`hYbž`i`a`Y]bZUW`j`cb  
 Y]bYa`C`fh`ni`a`UbXYfYb`ni`[`Y`Ub[`]Yb"

;`Y\`Y]a`Y`D]W`\_b]W`!`D`À`hnY

8]Y`i bVYf0\fhY`B Uhi f`XYf`FY[ ]cb`V]YhYh`nU\`fY]WXY  
k i bXYfgW`ObY`D]W\_b]W\_!D`ÀhnY""<]Yf`g]bX`Y]b][ Y`XYf`VYghYb`C fhYž  
i a`Y]bY`DUi gY`Y]bni`Y[ Yb.

- 5a`F UbXY`XYf`:``ØggY.`Gi WXYb`G]Y`g]WXY`Y]b`fi` \][ Yg  
D`ÀhnWXYb`Ua`K UggYf`i bX`[ Yb]Y»Yb`G]Y`X]Y`Gh]`Y"
- HfUX]h]cbY`Y`K ]YgYb.`@`XYf`B`À\Y`j cb`A ]hYbk U`XY  
Z]bXYh`a Ub`\Yff`]WXY`K ]YgYbž]XYU`Z0f`Y]b`hfUX]h]cbY`Y`g  
GdfYYk U`X!D]W\_b]W\_"
- 6chUb]gWXYf`:` UfhYb`]b`7chhVi g.`<]Yf`\_`ÒbbYb`G]Y`X]Y  
5fhYbj ]Y`ZU`h`VYk i bXYfb`i bX`g]WXY`Y]bY`k c`\j YfX]YbhY  
5i gnY]h[ `ÒbbYb"

## J YfVcf[ YbY`\_i` `]bUf]gWXY`GW`ÀhnY

8]Y`GdfYYk U`XfY[ ]cb`]gh`VY`\_Ubbh`Z0f`] \fY`Y`W\_YfYb`GdYn]U`]h`hYbž  
i bX`Yg`[ ]Vh`Y]b][ Y`F`YghUi fUbhg`i bX`7UZ`gž`X]Y`UVgY]hg`XYf  
Ui g[ YhfYhYbYb`DZUXY`Y]Y[ Yb`"DfcV]YfYb`G]Y.

- 8]Y`i f][ Y` GdfYYk U`Xghi VY` .`<]Yf`nUi VYfh`XUg  
?ØWXYbhYUa`hfUX]h]cbY`Y`Y`:` Yf]WXYh`a ]h`Y]bYa`a`cXYfbYb  
Hk ]gh"
- 7UZ`Ni f`U`hYb`A`Ø`\`Y` .`:` Yb]Y»Yb`G]Y`g`Vgh[ Ya`UWXYh  
?i WXYb`i bX`6]hYfa`Yb0]b`Y]bYf`a`U`Yf]gWXYb`I`a`[ YVi b[ "
- @ØVVYbUi Yf`<]ghcf]gWXYf`:` Ugh\`c`Z` .`9]b`VY`]YVhYf  
C`fh`Z0f`fY[ ]cb`U`Y`GdY]gYbž`VY`\_Ubbh`Z0f`gY]bY`\Yfn`]WXYb  
Dcfh]cbYb"

## ? i`hi`fY`Y`J YfUbghU`hi`b[ Yb`i`bX`:` YghY

K Ybb`G]Y`XUg`Y]b`\Y]a ]gWXY`@YVYb`VYggYf`\_YbbYb`YfbYb  
a`ØWXYbž`gc`hYb`G]Y`c`\_U`Y`:` YghY`i`bX`J YfUbghU`hi`b[ Yb`b]WXYh  
j YfdUggYb.

- GdfYYk U`X!@]WXYhYfZYgh.`9]b`gdY`\_hU`i`ÀfYb`:`Y]Yf`]a  
Gca`a`Yfž`k`Ybb`X]Y`?Ub`À`Y`a`]h`HUi`gYbXYb`j`cb`@]WXYhYfb  
VY`Yi`WXYh`k`YfXYb"
- K`Y]\`b`UWXYhga`Àf`\_hY.`6Ygi`WXYb`G]Y`X]Y`gh]a`a`i`b[`gj`c`Yb

A Äf\_hY`]b`XYf`5Xj YbhgnY]hž`Y]b`C fh`ZØf`\UbXk Yf`\_]WXY  
; YgWXYb\_Y`i bX`c\_U`Y`? Ògh]W\_X]hYb"

- FY [ ]cbU`Yf`? UfhcZZY`a Uf\_h.`a`GdÄhgca a Yf`k ]fX  
X]YgYf`hfUX]h]cbY`Y`A Uf\_h[ YZY]Yfhž`a ]h` : c\_i g`Ui Z  
fY [ ]cbU`Y`DfcXi \_hY"

## 9bhXYW\_i b[ gfY]gY`Xi fW`X]Y`B Uhi f

C VYfgdfYYk U`X!@Ui g]hn`]gh`Ui W`Y]b`ZUbhUgh]gWXYf`C fh`ZØf  
B Uhi f`]YV\UVYf" `9g`[ ]Vh`Y]b][ Y`k Yb][ Yf`VY`UbbhY`K UbXYfk Y[ Y  
i bX`B Uhi fdÄf\_Yž`X]Y`X]Y`6Ygi W`Yf`VY[ Y]ghYfb`k YfXYb.

- ? YfbncbY` GdfYYk U`X . `9bhXYW\_Yb`G]Y`X]Y`J]Y`ZU`h]j cb  
: `cfU`i bX` : Ui bU`]b`Y]bYa` XYf`Ä`hYghYb  
6]cgd`\ÄfYbfYgYfj UhY`]b`8Yi hgW`UbX"
- K Y`nck Yf`K U`X. `9]b`j YfghYW\_hYg`DUfUX]Yg`ZØf  
K UbXYfYfž`]XYU`ZØf`\_`Y]bY` : Ua ]]Ybhci fYb"
- GW`k ]Y`cW`gYY. `9]b`fi` \][ Yf`GYYž`dYfZY`\_h`ZØf`Y]bY  
YbhgdUbbYbXY`5i gnY]h`cXYf`Y]b`YfZf]gW`YbXYg`6UX`Ub  
\Y]» Yb`HU[ Yb"

5\_h]j ]hÄh

9a dZc`\YbY`NY]h

; YY][ bYh`ZØf

: U\ffUXhci f	%!(`Ghi bXYb	: Ua ]]Ybž`DUUfYž 5`Y]bYf]gYbXY
?U\bZU\fh	%!&`Ghi bXYb	DUUfYž Fi`Ygi W`YbXY
D]W_b]W_	%!'`Ghi bXYb	: Ua ]]Ybž` : fYi bXY

A ]h`X]YgYb` ðg]XYf`H]ddg`g]bX`G]Y`VYghYbg`[ YfØghYhž`i a`X]Y  
GW`Öb\Y]h`i bX`?`i`hi`f`j`cb`C VYfgdfYYk U`X!@Ui g]hn`ni`[ Yb]Y» Yb"  
BY`a`Yb`G]Y`g]W`X]Y`NY]hž`i a`X]Y`\_`Y]bYb`8]b[ Y`ni`gW`ÄhnYb`i bX  
gW`UZZYb`G]Y`i`bj`Yf[ Ygg`]W`Y`9f]bbYfi b[ Yb`]b`X]YgYf  
ZUbhUgh]gW`Yb`FY [ ]cb`"C V`Xi fW`X`Ug`\_c`ghYbZfY]Y`Gh`ÖVYfb`]b`XYb  
i a`]Y[ YbXYb`K`Ä`XYfb`cXYf`XUg`GW`Ya`a`Yb`j`cb`fY [ ]cbU`Yb  
? Ògh]W\_X]hYbž`Yg`[ ]Vh`]a`a`Yf`Yhk`Ug`BYi`Yg`ni`Yb`hXYW\_Yb"

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