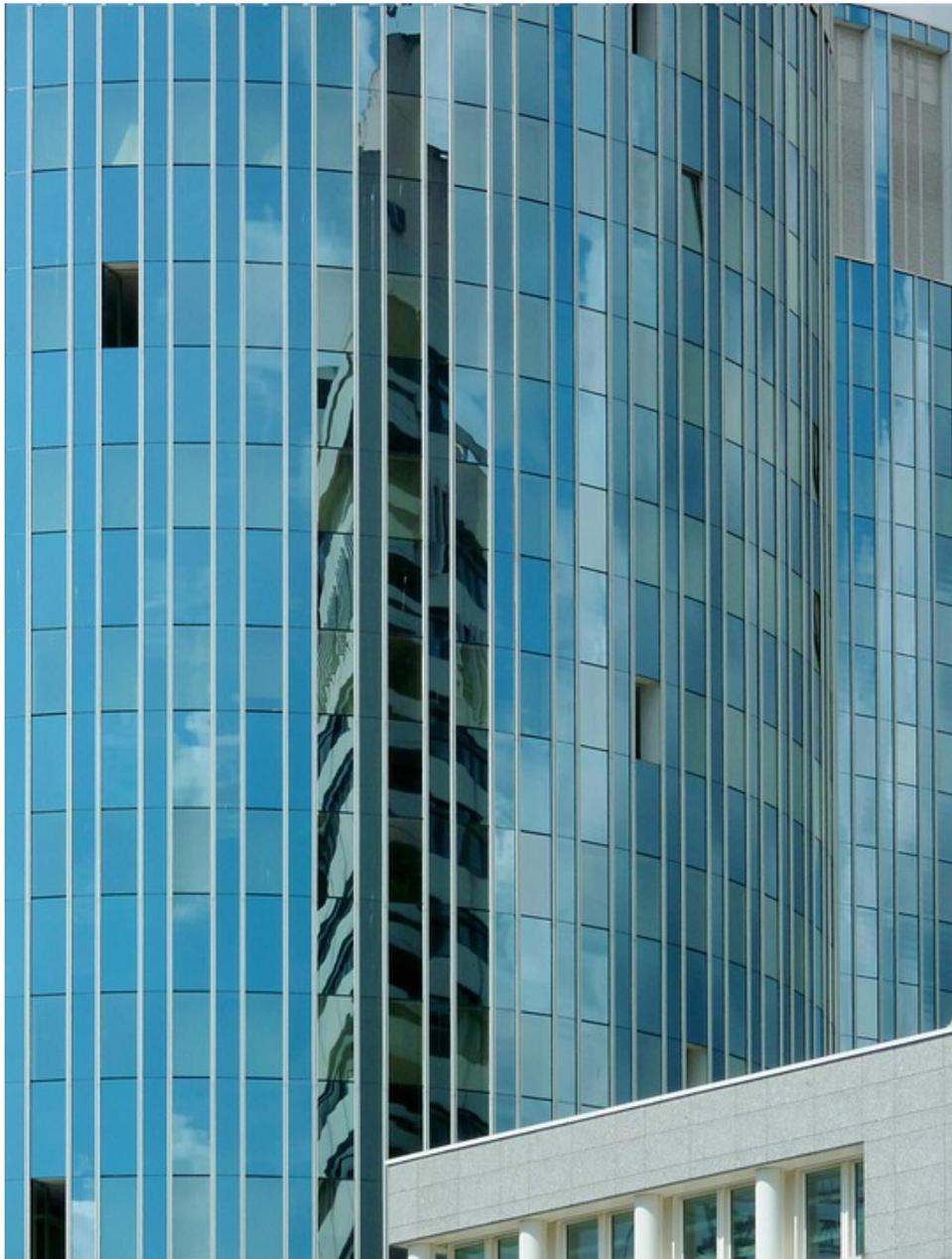


C ZZYbVUW\ `Yb hXYW_Yb. `5`hghUXhž'; Ybi gg
i bX `? i `hi fj]Y`ZU`h`Yf`YVYb

9bhXYW_Yb`G]Y`X]Y`W Ufa UbhY`5`hghUXh`C ZZYbVUW\ gž
[Yb]Y» Yb`G]Y`_i `]bUf]gWY`<][\`][\hg`i bX`Yf`_i bXYb`G]Y
?i bghž?i `hi f`gck]Y`BUhi fYf`YVb]ggY`]a `; fØbYb`F]b[°



K]`_ca a Yb`j]b`C ZYbVUW`Ua`A U]bž`Y]bYf`GhUXhž`X]Y`cZi]a
GWUhhYb`XYf`VYbUW`VUfhYb`A Yhfcdc`Y` : fUb_Zi fhghY`hž`UVYf`gc
j]Y`a Y`f`ni`V]YhYb`U`hž`U`g`a Ub`Ui ZXYb`YfghYb`6`]W_ j Yfa`i hYb
k ØfXY`C ZYbVUW`j YfV]bXYh`W`Ufa Ub`hY`5`hghUXh[UggYb`a`]h
a cXYfbYf`i fVUb]h`h`i bX`Y]bYa`_`fYUh]j Yb`J]VYž`XYf`j cb`?`i bghž
?`i`hi`f`i bX`Y]bYa`_`j]Y`Z`h`[Yb`[Ughfc`bca`]gW`Yb`5b[YVch`[Ydf`A[h
]gh`K Ybb`a Ub`Xi fW`X]Y`GhfU» Yb`gW`YbXYfhž`U`h`a Ub`XUg
; YZØ`ž`]b`Y]bYf`YVYbX][Yb`Dcgh`UfhY`ni`gY]bž`]b`XYf`HfUX]h]cb
i bX`æbcj Uh]cb`< UbX`]b`< UbX`[Y`Yb`"

æ`X]YgYa`5fh]_Y`bY`a Yb`k]f`Yi W`a`]h`Ui ZY]bY
9bhXYW_i b[gfY]gY`Xi fW`X]Y`j YfgW`]YXYbYb` : UW`hhYb`X]YgYf
ZUgn]b]YfYbXYb`GhUXh`J cb`XYb`U`]ghcf]gW`Yb`9W_Yb`XYf`5`hghUXh
ØVYf`X]Y`_i`]bUf]gW`Yb`?`Øgh]W`_Y]hYbž`X]Y`Yi W`XUg`K UggYf`]a
A i bX`ni`gUa`a Yb`Ui ZYb`UggYbž`V]g`U`]b`ni`XYb`VYY]bXfi W_YbXYb
A i gYYb`i bX`XYa`gW`ØbYb` ; fØbYb`F]b[`C ZYbVUW`U`h`ZØf
YXYb`Yhk Ug`ni`V]YhYb`"I bX`j YfdUggh`b]W`h`X]Y`Vi bhYb`A`Åf`_hY
i bX`hc`Yb`J YfUbg`h`i b[Ybž`X]Y`XUg`[Ub`nY`æ]`f`ØVYf`ghUhh]bXYb
i bX`XUg`< Yfn`XYf`GhUXh`ni`a`GW`U[Yb`Vf]b[Yb`"5`gc`gW`bUddh
Yi W`Yi fY`VYghYb`K UbXYfgW`i`Y`i bX`Uggh`i bg`[Ya`Y]bgUa`X]Y
; Y`Y]a`b]ggY`C ZYbVUW`g`Yf`_i`bXYb`"

9bhXYW_i b[`XYf`C ZYbVUW`Yf`5`hghUXh

8]Y`5`hghUXh]j cb`C ZYbVUW`Ua`A U]b`]gh`Y]b`ZUgn]b]YfYbXYg
; YV]Yhž`XUg`fY]W`Ub` ; YgW`]W`hYž`?`i`hi`f`i bX`7`Ufa`Y`]gh`A`]h`]\fYb
j Yfk`]b`_Y`hYb` ; UggYb`i bX`U`]ghcf]gW`Yb` ; YV`Ai XYb`V]YhYh`X]Y
5`hghUXh`Y]bYb`k i bXYfVUfYb`9]bV`]W_`]b`X]Y`J Yf[Ub[Yb`Y]h`XYf
GhUXh`8Yf`dYfZY`_hY`C fhž`i`a`g]W`VY]Y]bYa`GdUn]Yf[Ub[`j cb`XYb
; YgW`]W`hYb`i bX`XYf`5ha`cgd`ÅfY`j YfZØ`fYb`ni`UggYb`"

9]b`UVgc`i`hYg`<][`\\][`h`]gh`X]Y`Gh`DUi`g`?`]fW`Yž`Y]b
Y]bXfi W_gj`c`Yg`6Y]gd]Y`bYi`[`ch]gW`Yf`5fW`]hY`_hi`f`"8]Y`?`]fW`Yž`X]Y
]a`%-`"æ]`f`i bXYfh`YfVUi`h`k`i`fXYž`YfghfYW`_h]g]W`a`]h`]\fYb`c`Yb
HØfa`Yb`i bX`Z`][`fUbYb` : YbghYfb`a`U`Ygh`h]gW`ØVYf`XYb
A`Uf`_hd`Uhn`<]Yf`Z]bXYb`fY[`Y`a`Å»][`?`cbnYfhY`i bX`_i`hi`fY`Y
J YfUbg`h`i b[Yb`ghUhhž`X]Y`gck`c`"9]b`Y]a`]gW`Y`U`g`Ui`W
6Ygi`W`Yf`Ub]Y`Yb`"

9]b`k Y]hYfYg`VYa Yf_Ybgk YfhYg'; YVÄi XY`]gh`XUg`?i`hi f\Ui g"9]bgh
Y]b`_U]gYf`]WXYf`6Ui žk]fX`Yg`Yi hY`ZØf`j YfgW`]YXYbY
J YfUbghU`hi b[Yb`[Ybi hnh`i bX`]gh`Y]b`NYbhfi a`XYg`_i`hi fY`Yb
@VYb`g`]b`C ZYbVUW`"6Y`Y]bYf` : Ø\fi b[`Xi fW`XUg`<Ui g`_Ubb
a Ub`b]W`h`bi f`X]Y`gW`ÖbY`5fW`]hY`_hi f`VYk`i bXYfb`ž`gc`bXYfb`Ui W`
a Y`f`ØVYf`X]Y`fY]W`Y` ; YgW`]W`hY`XYf`GhUX`h`YfZU`fYb"

9]b`VY`Y]VhYf`HfYZZdi b`_h`]b`XYf`5`hghUX`h`]gh`XYf`A Uf`_hj`cb
C ZYbVUW`ž`XYf`Y]bY`J]Y`nU`_`j`cb`GhÄ`bXYb`i bX`5b`[YVchYb`V]YhYh`
<]Yf`Z]bXYb`G]Y`Zf]gW`Y`DfcXi`_hYž`\UbX`[YZYfh][hY`K UfYb`i bX
Y]b`Y]a`]gW`Y`GdYn]U`]hÄ`hYb`"8]Y`ZFYi bX`]W`Yb`J Yf`Äi ZYf`i bX`X]Y
`YVYbX][Y`5ha`cgd`ÄfY`a UW`Yb`XYb`A Uf`_h`ni`Y]bYa`A`i`gg`ZØf
`YXYb`6Ygi`W`Yf`"6Ygc`bXYfg`gUa`ghU`[g`j`Yfk`UbXY`h`g]W`XYf`D`Uhn
]b`Y]b`Vi`bhYf`HfYZZdi b`_h`ZØf`X]Y`[YgUa`hY` ; Ya`Y]bgW`UZh"

- K`cW`Yba`Uf`_h`i`X`XYb`8]YbghU`[ž` : fY]hU`[`i bX`GUa`ghU`[
- ² ZZbi b[gnY]hYb` . , . \$ \$ ` ` % (. \$ \$ ` i ` \ f
- 6Ygc`bXYf`Y]hYb` . FY`[]cbU`Y`DfcXi`_hYž`6`i`a`YbghÄ`bXY
i bX`\UbX`[YZYfh][hY`K UfYb

K`Ybb`G]Y`Xi fW`X]Y`5`hghUX`h`gW`YbXYfb`ž`gc`hYb`G]Y`Ui W`X]Y
nU`fY]W`Yb`k`i bXYfgW`ÖbYb`_Y]bYb` ; YgW`Ä`ZhY`i bX`6ci`h]ei`Yb
b]W`h`j`YfdUggYb`" <]Yf`Z]bXYb`G]Y`U`Y`g`j`cb`5bh]ei`]hÄ`hYb`V]g`\]b`ni
a`cXYfbYb`8Yg][bYfa`cXY`"8]YgY` ; YgW`Ä`ZhY`V]YhYb`cZh
Y]bn][Ufh][Y`GhØW`Yž`X]Y`]b`[fc»Yb`9]b`_Ui`ZgnYbhYb`b]W`h`ni
Z]bXYb`g]bX`"9]b`V]ggW`Yb`GhØVYfb`a`UW`h`GdU`»`i bX`i`bhYfghØ`hnh
ni`XYa`X]Y`c`_U`Y`K`]fhgW`UZh"

9]b`k Y]hYfYg`VYa Yf_Ybgk YfhYg`A Yf`_a`U`XYf`5`hghUX`h`]gh`X]Y
J]Y`ZU`h`Ub`GhfY`Yh`5fh`5b`Y]b][Yb`K`Ä`bXYb`i bX`9W`_Yb`Yb`hXYW`_Yb
G]Y`ZUfVYbZfc`Y`A`i`fU`gž`X]Y`j`cb`c`_U`Yb`?Øbgh`Yfb`[YgW`UZZYb
k`i`fXYb`"8]YgY`?i`bghk`Yf`_Y`g]bX`b]W`h`bi`f`Y]bY`5i`[Ybk`Y]XYž
gc`bXYfb`YfnÄ`\Yb`Ui`W` ; YgW`]W`hYb`ØVYf`X]Y`GhUX`h`i bX`]fY
A`YbgW`Yb`"9]b`Fi bX`[Ub`[`Ui`Z`XYf`Gi`W`Y`bUW`X]Y`gYb
?i`bghk`Yf`_Yb`]gh`Y]bY`_fYUh]j`Y`i bX`Ub`gd`fYW`YbXY`5fhž`X]Y
5`hghUX`h`ni`Yb`hXYW`_Yb"

Ni`gÄ`h`]W`gc`hYb`G]Y`X]Y`6fUi`YfY]`ni`f`GhUX`h`C`ZYbVUW`

VYgi WXYbž'X]Y'g]W']b'Y]bYa '\]ghcf]gWXYb'; YVĀi XY'VYZ]bXYh'<]Yf
[]Vh'Yg'X]Y'A Ò[']W_X]hž'fY[]cbU'Y'6]YfY'ni 'j Yf_cghYb'i bX'a Y\ f
ØVYf'X]Y'6fUi _i bgh'ni 'YfbYb'"C Zh'k YfXYb'Ui W': Ø\fi b[Yb
Ub[YVchYbž'X]Y'Y]bYb'6']W_\]bhYf'X]Y'?i '\]ggYb'Yfa Ò[']WXYb'i bX
X]Y'6YXYi hi b['XYg'6]YfYg]b'XYf'\Ygg]gWXYb'?i 'hi f'\Yfj cf\YVYb"

8]Y'5'hghUXh'j cb'C ZZYbVUW']gh'b]W'h'bi f'Y]b'C fh'XYf'; YgW]W hYž
gcbXYfb'Ui W']b'YVYbX][Yf'HY]'XYf'GhUXhž']b'XYa 'X]Y
HfUX]h]cbYb'XYf'J Yf[Ub[Yb\Y]h'a]h'XYf'a cXYfbYb'@YVYbgUfh
j YfgW'a Y'nYb"K Ybb'G]Y'X]Y'A Ò[']W_X]h'\UVYbž'\]Yf'ni
j Yfk Y]Ybž'Ya dZY\Y']W' ÆabYbž'a]bXYghYbg'Y]bYb' [UbnYb'HU[
Y]bni d'UbYbž'i a 'U''X]YgY'GW'ĀhY']b'Fi \Y' [Yb]Y» Yb'ni '_ØbbYb"

: Øf'k Y]hYfY' ÆZcfa Uh]cbYb'i bX'H]ddg'ni f'5'hghUXh'i bX'ni 'UbXYfYb
GY\Ybgk ØfX][_Y]hYb']b'C ZZYbVUW' VYgi WXYb'G]Y'V]hY'X]Y
cZ]n]Y''Y'K YVg]hY'. **c ZZYbVUW "XY"**

? i '\]bUf]gWXY'<][\ '\]hg']b'C ZZYbVUW

C ZZYbVUW'Ua 'A U]b']gh'b]W'h'bi f'ZØf'gY]bY'W Ufa UbhY'5'hghUXh
i bX'gY]bY'_i 'hi fY''Yb'5b[YVchY'VY_Ubbhž'gcbXYfb'Ui W' ZØf'gY]bY
j]Y'ZĀ'h][Y'i bX'YVYbX][Y'_i '\]bUf]gWXY'GnYbY"<]Yf'Z]bXYb
: Y]bgW'a YW_Yf'nU\ fY]WXY' [Ughfcbca]gWXY'<][\ '\]hgž'X]Y'gck c\
hfUX]h]cbY''Y'U'g'Ui W']bhYfbUh]cbU'Y'?ØWXY'V]YhYb"J cb
[Ya Øh'WXYb'7UZĀg'V]g'ni 'Y'Y [UbhYb'F YghUi fUbhg' []Vh'Yg'ZØf
YXYb'; YgW'a UW_Yhk Ug'ni 'YbhXYW_Yb"

9]b'UVgc'i hYg'A i gg']gh'Y]b'6Ygi W']b'Y]bYa 'XYf'hfUX]h]cbY''Yb'
5dZY'k Y]b'c_U'Y"'8]YgY'@c_U'Y'g]bX']b'XYf'F Y []cb'VYgcbXYfg
VY']YVhi bX'V]YhYb'\Ui g[Ya UW'hYb'5dZY'k Y]bž'XYf'cZh'Ui W'U'g
'YddY'k c] 'VYnY]WbYh'k]fX"'8]YgY'gdYn]Y''W']b'< YggYb
[YVfUi hY'GdYn]U']hĀh'k]fX'bcfa U'Yfk Y]gY']b'Y]bYf'6Ya VY'ž'Y]bYa
hmd]gWXYb'?fi [ž'gYfj]Yfh" DfcV]YfYb'G]Y'XUni 'Y]bY'XYf'j]Y'Yb
\Yfn\UZhYb'\Ygg]gWXYb'GdYn]U']hĀhYb'k]Y.

- < UbX_ĀgY'a]h'A i g]_. '9]b'hmd]gWXYf'?ĀgYž'a Uf]b]Yfh']b
Y]bYf'A]gW'i b['Ui g'Nk]YVY'bž'9gg]['i bX'^''
- GUI YfVfUHYb. '9]b' [YgW'a cfhYf'F]bXYfvfUHYbž'XYf']b

- Y]bYf'gØ»!gUi fYb'A Uf]bUXY'Y]b[Y'Y[h'k]fX"
- GWk Ufnk À`XYf'GW]b_Yb.'9]b'XY`_UhYfž`i Zh[YhfcW_bYhYf'GW]b_Yb'Ui g'XYf'FY[]cb"

: Øf'@]YV\UVYf'XYf']bhYfbUh]cbU`Yb' ? ØWY`V]YhYh'C ZYbVUW`Ui W`nU\`fY]WY`C dh]cbYb" `a` GhUXhnYbhf i a` Z]bXYb'G]Y j]YhbUa`Yg]gWYž`hU`]Yb]gWYž`hØf_]gWY`i bX`Ug]Uh]gWY`FYghUi fUbhg"6YgcbXYfg`Yfj`cfni`YVYb`]ghY]b`_Y]bYg j]YhbUa`Yg]gWYg`FYghUi fUbhž`XUg`ZØf`gY]bY`D\c!Gi`ddY`VY_Ubbh]ghž`X]Y`X]Y`dYfZY`_hYb`5fca`Yb`Vf]b[h'i bX`X]Y`<YfnYb`XYf';`ÀghY`YfcVYfh"

J Y[YhUf]Yf'i bX`J Y[UbYf`_ca`a`Yb`]b`C ZYbVUW`YVYbZU`g`Ui`Z`]fY`?cghYb"9g[]Vh] YfgW]YXYbY`FYghUi fUbhgž`X]Y`g]W`Ui`Z`dZUbni`WY`?ØWY`gdYn]U`]g]Yfh`UVYb"J`cb`_fYUh]j`Yb`GU`UhYb`i`bX`Yfn`UZhYb`5i`ZÀi`ZYb`V]g`]b`ni`j`Y[UbYb`8YggYfhg`V]YhYb`X]YgY`@c`_U`Y`[Ygi`bXY`i`bX`gW`a`UW`_`UZhY`5`hYfbUh]j`Yb"9]bYg`XYf`VY`]YVhYghYb`j`Y[UbYb`7UZĀg`]b`C ZYbVUW`]gh`VY_Ubbh`ZØf`gY]bY`Yfj`cffU[YbXYb`J`Y[Ub!6ck`gž`X]Y`fY]W`Ub`Zf]gWYb`Ni`hUhYb`i`bX`B`À`fghc`ZYb`g]bX"

9]b`k`Y]hYfYf`_i`]bUf]gWYf`<chgdch]gh`XUg`GW]`Yf`7UZĀž`k`c`G]Y`_Øgh]WY`\`Ui`g[Ya`UW`hY`HcfhYbž`?i`WYb`i`bX`ZY]bghY`?UZZYgdYn]U`]h`hYb`[Yb]Y»Yb`_ØbbYb"8]Y`[Ya`Øh]WY`5ha`cgd`ĀfY`XYg`7UZĀg`a`UW`hYg`ni`Y]bYa`dYfZY`_hYb`C`fhž`i`a`g]W`ni`Yb`hgdUbbYbž`k`À`fYbX`a`Ub`X]Y`@YW`YfY]Yb`[Yb]Y»h"

⊖`C`ZYbVUW`Z]bXYb`Ui`W`fY[Y`a`Ā»][:`ccX`i`Ygh]j`U`g`i`bX`A`Āf`_hY`ghUhhž`VY]`XYbYb`c`_U`Y`5bV]YhYf`]fY`DfcXi`_hY`j`cfghY`Yb`i`bX`X]Y`6Ygi`WYf`X]Y`A`Ò`_]W`_Y]h`UVYbž`j`YfgW]YXYbY`GdYn]U`]h`hYb`ni`d`fcV]YfYb" <]Yf`_ØbbYb`G]Y`b]W`h`bi`f`fY[]cbU`Y`8Y`]_UhYggYbž`gcbXYfb`Ui`W`\`UbXk`Yf`_]W`d`fcXi`n]YfhY`@YVYbga`]hhY`i`bX`K`Y]bY`Yb`hXYW`_Yb"

9]b`6Y]gd]Y`]gh`XYf`a`cbUh]WY`C`ZYbVUW`Yf`K`c`WYb`a`Uf`_hž`XYf`YXYb`GUa`ghU[`]a`<YfnYb`XYf`GhUXh`ghUhhZ]bXYh" <]Yf`_ØbbYb`G]Y`Zf]gWY`DfcXi`_hY`j`cb`c`_U`Yb`6Ui`Yfbž`6]c!@YVYbga`]hhY`i`bX`UbXYfY`fY[]cbU`Y`?`Øgh]W`_Y]hYb`Yfk`YfVYb"8Yf`A`Uf`_h]gh`Y]b`

\Yff`jWXYf`Cfhzi a`g]W`a`h`9]b\Y]a`]gWXYb`Ui`gni`hUi`gWXYb`i`bX`
X]Y`5ha`cgd\`AfY`ni`i`[`Yb]Y»`Yb`"

:`Øf`gdYn]Y`Y`5b`ÄggY`i`bX`ZY]bYfYg`8]b]b[`i`[`]Vh`Yg`i]b`C`ZZYbVUW`
Ui`W`Y]b][`Y`Ui`g[`YnY]W`bYhY`F`YghUi`fUbhgž`X]Y`Y]b`Y`Y[`UbhYg`
5a`V]Yb`hY`i`bX`_fYUh]j`Y`A`YbØcdh]cbYb`V]YhYb`"9]b`6Y]gd]Y`ZØf`
Y]bY`[`Y\cVYbY`?ØWXY`k`ÄfY`XUg`F`YghUi`fUbh`J`j`U`F`c`h\`gW`j`Xž`
XUg`VY`_Ubbh]gh`ZØf`gY]bY`Yi`ei`]g]hYb`;`Yf]W`hY`i`bX`Y]bYb`
\Yfj`c`ffU[`YbXYb`GYfj`]W`"

7i`]g]bY`	:`Ua`ci`g`8]g\`	@`WUh]cb`
<Ygg]gW`	<UbX`_ÄgY`a`h`A`i`g]_`	HfUX]h]cbY`Y` 5dZY`k`Y]b`c`_U`Y`
J]YhbUa`Yg]gW`	D\c!Gi`ddY`	J]YhbUa`Yg]gW`Y` F`YghUi`fUbh`
JY[`Ub`	JY[`Ub!6ck`^`	JY[`UbYg`7UZÄ`
8Yi`hgW`	GUi`YfVfUHYb`	@`_U`Y`F`YghUi`fUbhg`
≠hYfbUh]cbU`^`	D]nnU`	≠U`]Yb]gW`Y` F`YghUi`fUbhg`

≠`C`ZZYbVUW`i]gh`YXY`A`U\`nY]h`Y]b`9f`YVb]g`ZØf`g]W`"8]Y`GhUXh`
V]YhYh`Y]bY`_i`i`]bUf]gW`Y`J]Y`ZU`hž`X]Y`gck`c\`9]b\Y]a`]gW`Y`U`g`
Ui`W`6Ygi`W`Yf`VY[`Y]ghYfh`"9[`U`ž`c`V`G]Y`hfUX]h]cbY`Y`Y`\Ygg]gW`Y`
?ØWXY`cXYf`]b`hYfbUh]cbU`Y`GdYn]U`]hÄhYb`gi`W`Ybž`C`ZZYbVUW`i`U`h`
ZØf`YXYb`Yhk`Ug`ni`V]YhYb`"@JggYb`G]Y`g]W`Ui`ZY]bY`Y`W`_YfY`
9b`hXYW`_i`b[`gfY]gY`Y]b`i`bX`[`Yb]Y»`Yb`G]Y`X]Y`nU`\fY]W`Yb`
?Øgh]W`_Y]hYbž`X]Y`X]YgY`Y`VYbX][`Y`GhUXh`ni`V]YhYb`i`U`h`"

?`i`bgh`i`bX`?`i`h`i`f`9]b`6`]W`_`Ui`Z`X]Y`A`i`gYYb`

C`ZZYbVUW`i`Ua`i`A`U]b`i]gh`b]W`h`bi`f`ZØf`gY]bY`i]bXi`ghf]Y`Y`
JYf[`Ub[`Yb\Y]h`VY`_Ubbhž`gcbXYfb`Ui`W`ZØf`gY]bY`di`g]YfYbXY`
?`i`h`i`fgnYbY`"8]Y`GhUXh`VY\YfVYf[`h`Y]bY`J]Y`nU`\`j`cb`A`i`gYYbž`X]Y`
fY]W`i`Ub`;`YgW`]W`hYž`?`i`bgh`i`bX`8Yg][`b`g]bX`"8]YgY`C`fhY`g]bX`
b]W`h`bi`f`GW`ÄhY`XYf`?`i`h`i`fž`gcbXYfb`Ui`W`k`U\`fY`
9f`YVb]gk`Y`hYbž`X]Y`6Ygi`W`Yf`]b`i]fY`6Ubb`n]Y`Yb`"

9]bYg`XYf`VYXYi`hYbXghYb`A`i`gYYb`i]b`C`ZZYbVUW`i]gh`XUg`≠gh]hi`h`ZØf`

GhUXh[YgWk]Wk hY" <]Yf' _ÖbbYb'X]Y'6Ygi Wk Yf'h]YZ]b'X]Y'; YgWk]Wk hY
XYf'GhUXh'Y]bhUi Wk Yb"8 Ug'A i gYi a 'V]YhYh'k YWk gY'bXY
5i gghY''i b[Ybž'X]Y'g]Wk 'a]h'j YfgWk]YXYbYb'5gdY_hYb'XYf
GhUXh[YgWk]Wk hY'VYZUggYbž'j cb'XYf'; fØbXi b['V]g'ni f'a cXYfbYb
NY]h"6YgcbXYfg]bhYfYggUbh'g]bX'X]Y'UfWk Āc'c []gWk Yb': i bXYž'X]Y
Y]bYb'X]fY_hYb'9]bV'W_]b'XUg'@YVYb'j Yf[Ub[YbYf'NY]hYb' [YVYb"

9]b'k Y]hYfYg'<][\] [\ h]gh'XUg'8Yi hgWk Y '@YXYfa i gYi a ž'XUg'Y]bY
Y]bn][Ufh][Y'GUa a 'i b['j cb '@YXYfdfcXi _hYb'dfĀgYbh]Yfh"8]Y
9l dcbUHY'fY]Wk Yb'j cb'\]ghcf]gWk Yb '@YXYfk UfYb'V]g'\]b'ni
a cXYfbYb'?fYUh]cbYb"8 Ug'A i gYi a ']gh'b]Wk h'bi f'ZØf
@YXYf']YV\ UVYf']bhYfYggUbhž'gcbXYfb'nY][h'Ui Wk 'X]Y'6YXYi hi b [
XYf '@YXYf]bXi ghf]Y'ZØf'X]Y'GhUXh'C ZYbVUWk "8]Y'K Yf_ghĀhYb
]bbYf\U'V'XYg'A i gYi a g'V]YhYb'gdUbbYbXY'9]bV'W_Y]b'XYb
< YfghY''i b[gdfcnYgg'i bX'X]Y'< UbXk Yf_g_i bghž'X]Y'a]h'X]YgYa
A UhYf]U'j YfVi bXYb'g]bX"

8]Y'?i bgh\U''Y'C ZYbVUWk 'V]YhYh'Y]bY'D'UhhZcfa 'ZØf
nY]h[YbÖgg]gWk Y'?i bgh'i bX']gh'Y]b'k]Wk h][Yf'C fh'ZØf''c_U'Y'gck]Y
ØVYffY[]cbU'Y'?Øbgh'Yf" ð'XYf'?i bgh\U''Y'k YWk gY'b'g]Wk
K YWk gY'Ui gghY''i b[Yb'i bX'H\Ya Ybk cWk Yb'UVž'X]Y'Y]b'VfY]hYg
GdY_hfi a 'Ub'?i bghgh]'Yb'UVXYW_Yb" <]Yf'Z]bXYb'fY[Y'a Ā»]['Ui Wk
J YfUbghU'hi b[Yb'k]Y'J Yfb]ggU[Yb'i bX'?i bgh'K cf_g\cdg'ghUhhž
X]Y'6Ygi Wk Yf'U_hj]b'X]Y'?i bghgnYbY'Y]bVYn]Y\Yb"

9]b'k Y]hYfYf']bhYfYggUbhYf'C fh]gh'XUg'< Ui g'XYf'GhUXh[YgWk]Wk hYž
]b'XYa 'X]Y'?i 'hi f'i bX'X]Y'HfUX]h]cbYb'C ZYbVUWk g''VYbX][
[Y\U'hYb'k YfXYb" <]Yf' []Vh'Yg']bhYfU_h]j Y'5i gghY''i b[Ybž'X]Y
6Ygi Wk Yf'XUni 'Y]b'UXYbž'a Y\ f'ØVYf'X]Y'9bhk]W_ i b['XYf'GhUXh
i bX']\fYf'6Øf[Yf'ni 'YfZU\ fYb" ð'gVYgcbXYfY'X]Y'A i 'h]a YX]U!
ð'ghU''Uh]cbYb'V]YhYb'Y]b'ZUgn]b]YfYbXYg'9f'YVb]g'i bX'a UWk Yb
; YgWk]Wk hY'Yf'YVVUf"

8]Y'GWk]fb'?i bgh\U''Yž'X]Y'g]Wk 'nk Uf']a 'bU\Y[Y'Y[YbYb': fUb_Z fh
Ua 'A U]b'VYZ]bXYhž']gh'ZØf'C ZYbVUWk!6Ygi Wk Yf'j cb'[fc» Ya
ð'hYfYggY''G]Y'k]fX'cZi]b'Ni gUa a Yb\Ub['a]h'C ZYbVUWk 'ZØf'\fY
\YfUi gfU[YbXYb'5i gghY''i b[Yb'nY]h[YbÖgg]gWk Yf'?i bgh'Yfk Ā\bh"
6Ygi Wk Yf'Ui g'C ZYbVUWk 'bi hnYb'cZi'X]Y'; Y'Y[Yb\Y]hž'Y]bYb

_i fnYb`Hf]d`ni f`GWX]fb`ni`i bhYfbY\`a Ybž`i a`X]Y`bYi YghYb
 ?i bghfYbXg`ni`YbhXYW_Yb"

<]Yf`Y]bY`, VYfg]W\h`ØVYf`Y]b][`Y`A`i`gYYb`]b`C`ZZYbVUW\ž`X]Y`Y]bYb
 6Ygi W\`k`Yfh`g]bX.

A`i`gYi`a	<][`\\`][`\\hg	5XfYggY
⊖gh]hi`h`ZØf GhUXh[`YgW\]W\hY	K`YW\gY`bXY \]ghc`f]gW\Y 5i`gghY``i`b[`Yb	5a`<`Ui`dhVU\`b\`cZ`&ž *`\$`*)`C`ZZYbVUW\
8Yi`hgW\Yg @YXYfa`i`gYi`a	GUa`a`i`b[`j`c`b @YXYfk`UfYbž K`Yf`_gh`hYb	:`fUb`_Z`fhYf`Ghf"`,`*`ž *`\$`*`+`C`ZZYbVUW\
?i`bgh\U`Y C`ZZYbVUW\	NY]h[`Yb`Øgg]gW\Y ?i`bghž`9]`Ybhg	GW\`c`»`ghfU`»`Y`%ž *`\$`*)`C`ZZYbVUW\
<Ui`g`XYf GhUXh[`YgW\]W\hY	⊖hYfU`_h]j`Y 5i`gghY``i`b[`Yb	GhUXhghfU`»`Y`(`ž *`\$`*)`C`ZZYbVUW\

C`ZZYbVUW\`\\U`h`b]W\h`bi`f`A`i`gYYb`ni`V]YhYbž`gcbXYfb`Ui`W`j`]Y`Y
 ?i`hi`fj`YfUbghU`hi`b[`Ybž`X]Y`XUg`[`Ubny`⊖\`f`ØVYf`ghUhhZ]bXYb"
 5i`gghY``i`b[`Ybž`?`cbnYfhYž`H\YUhYfUi`ZZØ\fi`b[`Yb`i`bX`j`]Y`Yg`a`Y`f
 hfU[`Yb`ni`f`YVYbX][`Yb`?i`hi`fgnYbY`XYf`GhUXh`VY]"`8]Y`Y`Yghgd]Y`Y
 C`ZZYbVUW\`g]bX`Y]b`_i`hi`fY`Yg`<][`\\`][`\\hž`XUg`gck`c\`6Øf[`Yf`U`g
 Ui`W`6Ygi`W\Yf`Ubny`Y\`h"<]Yf`k`fX`X]Y`A`]hhY`di`b`h`XYf`GhUXh`ni`a
 GW\Ui`d`Uhn`ZØf`j`YfgW\]YXYbY`_Øbgh`Yf]gW\Y`8`UfV]Yhi`b[`Ybž`X]Y`ZØf
 YXYb`Y`YgW\`a`UW`_Yhk`Ug`V]YhYb"

8]Y`?i`hi`fa`Y]Y`Ybh`Ub[`XYg`A`U]bg`i`AXh`Ui`»`YfXYa`ni`Y]bYa
 GdUn]Yf[`Ub[`Y]bž`VY]`XYa`K`UbXYfUi`gghY``i`b[`Yb`i`bX
 ⊖ghU`U]cbYb`YbhXYW`_h`k`YfXYb`_ØbbYb"8]YgY`Y`fY]i`Zh[`U`Yf]Y`]gh
 Y]b`k`i`bXYfVUfYf`C`fhž`i`a`?i`bgh]b`Y]bYa`YbhgdUbbhYb`i`a`ZY`X`ni
 Yf`YVYb"

K`Ybb`G]Y`C`ZZYbVUW\`VYgi`W\Ybž`gc`hYb`G]Y`U`gc`i`bVYX]b[`h`NY]h
 Y]bd`UbYbž`i`a`X]Y`c`_U`Yb`A`i`gYYb`i`bX`j`\`f`fY]W\`U`h][`Yg
 ?i`hi`fUb[`YVch`ni`Yf`_i`bXYb"⊖`fY`5i`gghY``i`b[`Yb`i`bX
 J`YfUbghU`hi`b[`Yb`V]YhYb`Y]bn][`Ufh][`Y`9]bV`]W`_Y`i`bX`a`UW\Yb`XYb
 5i`ZYb\U`h`i`bj`Yf[`Ygg`]W\":`Øf`k`Y]hYfY`⊖Zcfa`U]cbYb`ØVYf`X]Y

A i gYYb'i bX'\fY'Dfc[fUa a Y'VYgi WkYb'G]Y'X]Y'cZZ]n]Y''Y
K YVgY]hY'j c b'C ZZYbVUWk "

B Uhi fYf`YVb]ggY`]a `; fØbYb`F]b[

C ZZYbVUWk`Ua`A U]bžY]bY`GhUXhžX]Y'cZh]a`GWkUhhYb`]\fYf
VYfØ\ a hYb`B UWkVUf]b` : fUb`_Zi fh'ghY\hž`Uh`Y]bY`i bYfk UfhYhY
[fØbY`GY]hY`ni`V]YhYb`"8Yf` ; fØbY`F]b[žY]b
ni gUa a Yb`Åb[YbXYg`F UX!`i bX`K UbXYfk Y[YbYhž`i a gWk`Y» h
X]Y`GhUXh`i bX`ZØ\fhXi fWk`Y]bY`J]Y`nU\`j cb`DUf_gžK`Å`XYfb`i bX
bUhi fbU\Yb` ; YV]YhYbž`X]Y`gck c\`9]b\Y]a`]gWkYb`U`g`Ui Wk
6Ygi WkYfb`fY]Wk`Wk`B Uhi fYf`YVb]ggY`V]YhYb`"

9]b`VYgcbXYfg`\Yfj`cfni`YVYbXYg` ; YV]Yh`Ybh`Ub[`XYg` ; fØbYb
F]b[g`]gh`XYf`6]YVYfYf`K`U`X`"8]YgYg`[fØbY`?`Y]bcX`]gh`]XYU`ZØf
Ui g[YXY`b`hY`GdUn]Yf[Åb[Yž`œ [[]b[!F`ci`hYb`i bX`Yb`hgdUbb`hY
Gcb`b`hU[gUi`gZØ[Y`a`]h`XYf` : Ua`]]Y`"8]Y`gWkUhh[Yb`K`Y[Y`ZØ\`fYb
Ub`d`ÅhgWkYfb`XYb`6ÅWkYb`i bX`Vi`bhYb`6`i a`Ybk`]YgYb`j`cfVY]`i bX
V]YhYb`XYb`dYfZY`_hYb`F ØW`ni [gc`fh`j`cb`XYf`<Y`h]_`XYg
gh`ÅXh]gWkYb`@YVYbg`"

9]b`k`Y]hYfYf`k`i bXYfgWk`ØbYf`C`fh]a` ; fØbYb`F]b[`]gh`XYf`
@YXYfa`i`gYi`a`dUf`_"9f`]gh`b]Wk`h`bi`f`Y]b`C`fhž`Ub`XYa``a`Ub`g]Wk
Yb`hgdUbb`Yb`_`Ubb`ž`gcbXYfb`Ui`Wk`Y]b`_`Y]bYf`V`chUb]gWkYf` ; UfhYb
a`]h`j`YfgWk]YXYbYb`DZ`Ub`nYb`gcfhYb`" <]Yf`Z]bXYb`Å`i`Z[`Ui`Wk
9]Yb`hg`i bX`K`cf`g\`cdg`ghUhhž`X]Y`g]Wk`a`]h`B Uhi`f`i bX`I`a`k`Y`h
VY`ZUggYb`"9]b`6Ygi`Wk`k`Å`fYbX`XYf`c`ZZ]n]Y`Y`b`J`Yf`Ub`ghU`hi`b[Yb
`c`b`h`g]Wk`ž`XU`a`Ub`ni`g`Å`h`]Wk`gd`Ub`b`Yb`XY`f`Z`c`fa`Uh]cbYb`ØVYf
`c`_`U`Y` : `cf`U`i`b`X` :`Ui`b`U`Yf`\`Å`h`"

: Øf`X]Y`5VYb`hYi`Yf`i`gh[Yb`i`bhYf`XYb`6Ygi`WkYfb`V]YhYh`XUg`
B Uhi`fgWk`i`hn[YV]Yh`A`U]bi`ZYf`Ui`ZfY[YbXY`A`Ø[`]Wk`_Y]hYb`" <]Yf
_`Ubb`a`Ub`b]Wk`h`bi`f`X]Y`hc`Y`5i`gg]Wk`h`Ui`Z`XYb`A`U]b`[Yb]Y» Ybž
gcbXYfb`Ui`Wk`nU`\`fY]Wk`Y`J`c[Y`UfhYb`VYcVUWk`hYb`"8]Y
I`ZY`fd`f`ca`Yb`UXY`V]YhYh`Ybh`Ub[`XYg` : `i`ggYg`]XYU`Y`6YX]b[i`b[Yb
ZØf`F`UXZU`\`fYf`i`bX`GdUn]Yf[Åb[Yf`"6YgcbXYfg`]b`XYb`ZfØ\`Yb
A`cf[Yb`ghi`bXYb`cXYf`k`Å`fYbX`XYg`Gcb`b`Ybi`bhYf[Ub[g`gWk`UZZh`X]Y
]Xm`]gWkY`?`i`]ggY`Y]bY`Zf]YX`]WkY`5`ha`c`gd`\`Å`fY`"

5_hlj]hÀhYb	C fh	8 Ui Yf
K UbXYfb	6]YVYfYf'K U`X	&!`'Ghi bXYb
F UXZU\fyb	A U]bi ZYf	%!&'Ghi bXYb
D]_b]_	@YXYfa i gYi a dUf_	'!)`'Ghi bXYb

8 Ug'; f0bZ`ÀW`YbUa h`C ZZYbVUW`dZY[h`Ui »YfXYa`a Y\fyfY`
 _Y]bYfY`DUf_g]b`XYf`GhUXhž`XUfi bhYf`XYb`GW`j`Yfd`Uhn`i bX`XYb`
 F cgYbdUf_ž`X]Y`g]W`dYfZY`h`Z0f`Y]bYb`_i fnYb`5i ZYbh\U`h`Y][bYb`
 8]YgY`DUf_Ub`U[Yb`g]bX`]XYU`Z0f`Ua`]Yb`a`]h?`]bXYfb.
 Gd]Y`d`ÀhnYž`c ZZYbY`K`]YgYb`i bX`gW`Uhh][Y`6`Ài a`Y`UXYb`ni`Y]bYa`
 YbhgdUbbhYb`HU[`]a`:`fY]Yb`Y]b`"

K Ybb`Xi`[YfbY`gdcfh]W`U_hlj`V]ghž`XUbb`g]bX`X]Y`GdcfhUb`U[Yb`
]a`:`f0bYb`F]b[`[YbUi`XUg`F]W`h][Y`Z0f`X]W`"J ca`HYbb]gd`Uhn`
 0VYf`J c`YmVU`ZY`XYf`V]g`\]b`ni`:`]hbYggdUfW`i fg`Z]bXYgh`Xi`
 nU\`fY]W`Y`A`0[`]W`_Y]hYbž`i a`X]W`Ui gni dck Yfb`"I a`[YVYb`j`cb`
 XYf`BUhi`f`a`UW`h`XUg`GdcfhY`b[`Y]W`XcddY`h`GdU`°`"

: 0f`BUhi`f`]YV\UVYf`k`]fX`X]Y`J`]Y`ZU`h`XYf`DZ`Ubnyb`!`i`bX`
 H]Yfk`Y`h`Ybh`Ub[`XYg'; f0bYb`F]b[`g`VYgcbXYfg`Y]bXf0W`_]W`"»`
 bUW`:`Y\`fYgnY]h`_Ubb`a`Ub`i`bhYfgW`]YX`]W`Y`6`0hYbdfUW`h`
 VYghUi`bYb`cXYf`X]Y`Vi`bhYb`6`ÀhYf`]a``<`YfVgh`VYk`i`bXYfb`"8 Ug`
 a`]XY`?`]a`U]b`XYf`FY[`]cb`Yfa`0[`]W`h`Ygž`XUgg`j`]Y`Y`DZ`Ubnyb`
 0VYf`XUg[`Ubny`»Y\`f`\]bk`Y[`YVYb`i`bX`]b`i`bhYfgW`]YX`]W`Yb`
 : UfVYb`V`0\Yb`"

@Ugh`Vi`h`bch`YUghž`XUg'; f0bY`B`Yhn`À`X`h`Ui`W`ni`f`9f`_i`bXi`b[`XYf`
 I a`[YVi`b[`Y]b`"NU\`fY]W`Y`J`YfV]bXi`b[`gk`Y[Y`Z0\`fYb`ni`XYb`
 BUW`VUf[Ya`Y]bXYbž`k`Ug`Yg`X]f`Yfa`0[`]W`hž`XY]bYb`<`cf]ncbh`0VYf`
 C ZZYbVUW`_\]bUi`g`ni`Yfk`Y]hYfb`": U\ffUXh`ci`fYb`ni`
 Ybh`Ub[`]Y[YbXYa`C`fhYb`g]bX`gY\`f`VY`]YVhž`i`bX`X]Y`F`ci`hYb`
 Z0\`fYb`X]W`Xi`fW`a`U`Yf]gW`Y`@UbXgW`UZhYb`"

≠g[YgUa`h`V]YhYh`XYf'; f0bY`F]b[`]b`C ZZYbVUW`Y]bY`
 \Yfj`cffU[YbXY`A`0[`]W`_Y]hž`X]Y`BUhi`f`]b`]fYf`J`]Y`ZU`h`ni`Yf`YVYbž`
 k`À\`fYbX`Xi`[`Y]W`nY]h][`X]Y`GhUXh`Yf`_i`bXYgh`"9[U`ž`c`V`a`Ub`g]W`
 Z0f`gdcfh]W`Y`5_hlj`]hÀhYbž`YbhgdUbbhY`GdUn]Yf[`Àb[Y`cXYf`Y]bZUW`
 bi`f`Z0f`Y]bYb`HU[`]a`:`fY]Yb`YbhgW`Y]XYhž`C ZZYbVUW`g'; f0bYf`F]b[`

\UhZØf'YXYb'Yhk Ug'ni 'V]YhYb""9]b'6Ygi W\`c\`bh'g]Wž'i a 'X]YgY
[fØbY'C UgY']ba]hhYb'XYg'i fVUbYb'@YVYbg'ni 'YbhXYW_Yb°

G\cdd]b['i bX`c_U`Y`A`Àf`_hY`]b`C ZZYbVUW

C ZZYbVUW`Ua`A U]bž`VY`_Ubbh`ZØf`gY]bY`_fYUhj`Y`5ha`cgd\`ÀfY`i bX
_i`hi`fY`Y`J`JY`ZU`hž`V]YhYh`Y]bY`gd`UbbYbXY`5i`gk`U\`Ub
9]b_Ui`Zga`Ø[`]W\`_Y]hYb`ZØf`U`Y`5fhYb`j`cb`G\`cdd]b[`!@YV\`UVYfb"
8]Y`GhUXh`_ca`V]b]Yfha`cXYfbY`6ci`h]ei`Yb`a`]h`hfUX]h]cbY`Yb
A`Àf`_hYbž`X]Y` : f]gWY`i bX`c_U`Y`DfcXi`_hY`df`ÀgYbh]YfYb""8 UVY]
[]Vh`Yg`Y]b][Yg'ni 'YbhXYW_Yb°

9]b`VYgcbXYfg`VY`Y]VhYf`C`fh]b`C ZZYbVUW`]gh`X]Y` : fUb`_Zi`fhYf`
GhfU»`Yž`k`Y`WY`g]W\`Xi`fW`nU\`fY]WY` ; YgW`À`ZhY`i bX` ; YgW`À`ZhY`
n]Y\`h`J`cb`A`cXYVci`h]ei`Yb`ØVYf`9`Y`_hfcb]`_`À`XYb`V]g`\`]b`ni
: UW [YgW`À`ZhYb`ZØf`<`Y]a`!`i bX` ; UfhYbVYXUfZ` \`]Yf`Z]bXYh`YXYf`
Yhk`Ug`"9]b`<][\`][\`h]gh`Ui`W`XUg`<`G` ;`9]b`_Ui`ZgnYb`hfi`a`ž`XUg`
Y]b`Y`J`Y`nU\`j`cb`]bhYfbUh]cbU`Yb`i bX`bUh]cbU`Yb`A`Uf`_Yb`i bhYf`
Y]bYa`8`UW`j`YfY]bh"

8cW`XYf`k`U\`fY`7`Ufa`Y`C ZZYbVUW`g`nY][`h]g]W\`Ui`Z`gY]bYb`
`c_U`Yb`A`Àf`_hYb""8Yf`K`cWYba`Uf`_h`Ui`Z`XYa`K`]\`Y`a`gd`Uhnž`XYf`
YXYb`8]YbghU[`i bX` : fY]hU[`ghUhhZ]bXYhž`n]Y\`h]gck`c\`
9]b\`Y]a`]gWY`U`g`Ui`W`6Ygi`WYf`Ub""<`]Yf`_ØbbYb`G]Y`Zf]gWYg`
C`Vghž` ; Ya`ØgYž`?`ÀgY`i bX`UbXYfY`fY[]cbU`Y`GdYn]U`]h`hYb`_Ui`ZYb`
9g`]gh`XYf`dYfZY`_hY`C`fhž`i`a`g]W\`a`]h`@YVYbga`]hhY`b`ni`j`Yfgcf[`Yb`
i bX`X]Y`Ui`h`Ybh]gWY`5ha`cgd\`ÀfY`XYf`GhUXh`ni`Yf`YVYb"

- ² ZZbi b[gnY]hYb. 8]YbghU[i bX : fY]hU[j cb ; .\$. \$`V]g`
%` .\$. \$`i` \f`
- DfcXi`_hY. : f]gWYg`C`Vgh`i bX` ; Ya`ØgYž`6`fchž`?`ÀgYž`
K`i`fghk`UfYbž`6`i`a`Yb`
- 6YgcbXYf\Y]hYb. 9]b\Y]a`]gWY`5bV]YhYf`i bX`fY[]cbU`Yg`
<`UbXk`Yf`_`

8UfØVYf`\]bUi`g`[]Vh`Yg`Ui`W`XYb`?`i`bgh!`i`bX`<`UbXk`Yf`_Yfa`Uf`_hž`
XYf`fY[`Y`a`À»][`]a`Gca`a`Yf`ghUhhZ]bXYh""<`]Yf`df`ÀgYbh]YfYb`c_U`Y`
?`Øbgh`Yf`i`bX`<`UbXk`Yf`_Yf`]\`fY`K`Yf`_Yž`XUfi`bhYf`A`U`YfY]ž`

GW a i W i b X ? Y f U a] _ Y b " 8] Y g] g h b] W h b i f Y] b Y ; Y Y [Y b \ Y] h z
 Y] b n] [U f h] [Y G c i j Y b] f g n i Y f k Y f V Y b z g c b X Y f b U i W X] Y
 h U Y b h] Y f h Y b A Y b g W Y b \] b h Y f X Y b D f c X i _ h Y b _ Y b b Y b n i Y f b Y b "
 C Z h a U g _ U b b a U b \] Y f X] f Y _ h a] h X Y b ? O b g h Y f b] b g ; Y g d f A W
 _ c a a Y b z k U g X U g 9] b _ U i Z g Y f Y V b] g b c W d Y f g O b] W Y f a U W h "

K Y b b G] Y U i Z X Y f \] [X b U W X Y] b n] [U f h] [Y b J] b h U [Y ! i b X G Y W c b X !
 < U b X ! H Y] Y b g] b X z g c h Y b G] Y X] Y : c \ a A f _ h Y] b C Z Y b V U W X b] W h
 j Y f d U g g Y b " 8] Y g Y V] Y h Y b Y] b Y V i b h Y A] g W i b [U i g [Y V f U i W h Y b
 G W A h n Y b i b X ? i f] c g] h A h Y b " 9] b V Y] Y V h Y f G h U b X c f h] g h X Y f
 : c \ a U f _ h U a 6 U \ b \ c Z X Y f f Y [Y a A] [g h U h z] b X Y h i b X Y] b Y
 [f c » Y 5 i g k U \ U b 5 b h] e i] h A h Y b i b X F U f] h A h Y b V] Y h Y h " <] Y f _ O b b Y b
 G] Y b U W X < Y f n Y b g i g h g h O V Y f b i b X j] Y Y W h X U g b A W g h Y
 V Y g c b X Y f Y : i b X g h O W _ Z O f A f N i \ U i g Y Y b h X Y W _ Y b "

I a X Y b 9] b _ U i Z g V i a a Y U V n i f i b X Y b z [] V h Y g] b X Y f b b Y b g h U X h
 n U \ f Y] W X Y 7 U Z A g i b X F Y g h U i f U b h g z] b X Y b Y b G] Y Y] b Y D U i g Y
 Y] b Y [Y b _ O b b Y b " ; Y b] Y » Y b G] Y Y] b Y b ? U Z Z Y Y c X Y f Y] b Y b G b U W _] b
 Y] b Y a X Y f [Y a O h] W X Y b @ c _ U Y z k A \ f Y b X G] Y X] Y 5 h a c g d \ A f Y X Y f
 G h U X h U i Z g] W X k] f _ Y b U g g Y b " 8] Y ? c a V] b U h] c b U i g G \ c d d] b [i b X
 ; Y b i g g a U W h C Z Y b V U W X n i Y] b Y a k U \ f Y b 9 f Y V b] g c f h "

A U f _ h b U a Y	C f h	2 Z z b i b [g n Y] h Y b
K c W Y b a U f _ h	K j \ Y a g d U h n	8] Y b g h U [i b X : f Y] h U [z , . \$ \$! % ' . \$ \$ l \ f
? i b g h i i b X < U b X k Y f _ Y f a U f _ h	b b Y b g h U X h f G c a a Y f t	J U f] U V Y z H Y f a] b Y U b b Y b b Y b
: c \ a U f _ h U a 6 U \ b \ c Z	6 U \ b \ c Z C Z Y b V U W X	G c b b h U [g z % \$. \$ \$! % * . \$ \$ l \ f

C Z Y b V U W X] g h b] W h b i f Y] b Y G h U X h X Y f ? i h i f i b X ; U g h f c b c a] Y z
 g c b X Y f b U i W X] b k U \ f Y g D U f U X] Y g Z O f G \ c d U \ c] W g " 8] Y c _ U Y
 H f U X] h] c b X Y g A U f _ h Y g k] f X \] Y f [Y g W A h n h i b X V Y] V h Y V Y b X] ["
 C V G] Y b U W X A c X Y z ? i b g h c X Y f Z f] g W Y b @ Y V Y b g a] h h Y b g i W X Y b
 C Z Y b V U W X \ U h Z O f Y X Y b ; Y g W a U W _ Y h k U g n i V] Y h Y b " D U b Y b G] Y
 U g c [Y b O [Y b X N Y] h Y] b z i a X] Y g Y Z U W h h Y b f Y] W X Y G \ c d d] b [!
 G n Y b Y] b X] Y g Y f W X U f a U b h Y b G h U X h n i Y b h X Y W _ Y b "

J YfUbghU`hi b[Yb`i bX` : YghY`XUg`[Ub nY` ǂU\ f ØVYf

C ZYbVUW`Ua`A U]b`]gh`b]W`h`b`i`f`ZØf`gY]bY`Y]bXfi`W_gj`c`Y`5`hghUXh
i`bX`_i`_`]bUf]gW`Yb`<][`\\][`hg`VY`_Ubbhž`gc`bXYfb`Ui`W`ZØf`gY]b
`YVYbX][`Yg`J`YfUbghU`hi`b[`g[`YgW`Y`Yb`"8`Ug`[`Ub nY` ǂU\ f`ØVYf
Z]bXYb`]b`XYf`GhUXh`nU`fY]W`Y` :`YghY`ž`A`Āf`_hY`i`bX`_i`_`hi`fY`Y
9j`Ybhg`ghUhhž`X]Y`gck`c`\\`9]bk`c`b`Yf`U`g`Ui`W`6Ygi`W`Yf`Ub n]Y`Yb`
<]Yf`g]bX`Y]b][`Y`XYf`k`]W`h][`ghYb`9fY][`b]ggY`ž`X]Y`a`Ub`g]W`b]W`h
Ybh[`Y`Yb`_`UggYb`gc`hY.

- C ZYbVUW`Yf`K`Y]\`bUW`hga`Uf`_h.`ǂXYg`ǂU\ f`k`]fX`X]Y
`b`YbghUXh`j`cb`C ZYbVUW`_]b`Y]bY`k`]bhYf`]W`Y
A`Āf`W`Yb`UbXgW`UZh`j`Yfk`UbXY`h`"8`Yf`K`Y]\`bUW`hga`Uf`_h
VY[`]bbh`]a`gd`ĀhYb`B`cj`Ya`VYf`i`bX`V]YhYh`Y]bY`J`]Y`nU`
j`cb`Gh`ĀbXYb`a`]h`U`bX[`YZYfh][`hYb` ;`YgW`Yb`_Ybž` ;`Ø\`k`Y]bž
fY[`]cbU`Yb`GdYn]U`]h`ĀhYb`i`bX`ZYgh`]W`Yf`A`i`g]_"
- GW`J`Yf` :`Ygh.`8`]YgYg`gY]h`j`]Y`Yb`ǂU\ fYb`_`[`YZY]YfhY` :`Ygh`ni
9\`fYb`XYg`8`]W`hYfg` :`f]YXf]W`G`W`J`Yf`Z]bXYh`]b`XYf`FY[`Y`
]a`GYd`hYa`VYf`ghUhh`"9g`i`a`ZUggh`H`Y`UhYfUi`ZØ\`fi`b[`Ybž
A`i`g]_!`i`bX`H`U`b`nX`UfV]Yhi`b[`Yb`gck`]Y`5`_h]j`]h`ĀhYb`ZØf
 :`Ua`_]Y]bž`X]Y`]a`<`YfnYb`XYf`5`hghUXh`ghUhhZ]bXYb"
- C ZYbVUW`Yf`GhUXhZYgh.`a` :`fØ\`]b[`ž`hmd]gW`Yfk`Y]gY`]a
A`U]ž`j`Yfk`UbXY`h`g]W`X]Y`GhUXh`]b`Y]b`Vi`bhYg` :`Ygh`a`]h`@]Y!
A`i`g]_ž`GhfU»`Yb`_i`bghž`_i`_`]bUf]gW`Yb`Gh`ĀbXYb`i`bX`Y]bYa
i`a`ZUb[`fY]W`Yb`Dfc[`fUa`a`ZØf`?]bXYf`"9g`]gh`Y]bY
[`fc»`Ufh][`Y` ;`Y`Y[`Yb`Y]hž`XUg`c`_U`Y`@YVYb`i`bX`X]Y`?`i`_`hi`f
ni`_`[`Yb]Y»`Yb"

9]b`k`Y]hYfYf`<`Ø\`Ydi`b`_h`XYg`C ZYbVUW`Yf
J`YfUbghU`hi`b[`g`_U`YbXYfg`]gh`XUg`K`]ggY`b`gW`UZh`gZYghž`XUg
`Ā\`f`]W`_]b`Ni`gUa`a`YbUfVY]h`a`]h`c`_U`Yb`<`c`W`gW`i`_Yb`i`bX`
 :`cf`gW`i`b[`gY]b]f]W`h`i`b[`Yb`cf[`Ub]g]Yfh`k`]fX`" <]Yf`_Øb`Yb`X]Y
6Ygi`W`Yf`gd`Ub`bYbXY`9l`dYf]a`YbhY`Yf`YVYbž`K`cf`_g\`cdg`VYgi`W`Yb
i`bX`g]W`ØVYf`_U`hi`Y`Y`k`]ggY`b`gW`UZh`]W`Y`H`Y`a`Yb`]bZcfa`]YfYb`
8]YgYg` :`Ygh`Z]bXYh`]b`XYf`FY[`Y`]a`Gca`a`Yf`ghUhh`i`bX`n]Y`h`i`b[
i`bX`5`h`Ub"

a`@Ui ZY`XYg`j\`fYg`[]Vh`Yg`Ui W`nU\`fY]WXY`? i bgh!`i bX
 A i g]_j YfUbghU`hi b[Yb`j]b`j YfgW]YXYbYb`@WUh]cbg`k]Y`XYa
 7Ud]hc``cXYf`XYa`GhUXha i gYi a ""?cbnYfhYž`5i gghY``i b[Yb`i bX
 DYfZcfa UbW`g`k YfXYb`\]Yf`fY[Y`a`À»][`Ub[YVchYb""8]Y
 C ZYbVUWXYf`?i`hi`f`\Uhj]Y`ni`V]YhYb`i bX`n]Y\`h`HU`YbHY`Ui`g`XYb
 i bhYfgW]YX`]W]ghYb`6YfY]WXYb`Ub"

8]Y`VYghYb`A`Āf`_hY`]b`C ZZYbVUW

Ni`gĀhn`]W`ni`XYb`[fc»Yb`i`Ygh]j`U`g`j`YfUbghU`hYh`C ZZYbVUW`Ui`W
 fY[Y`a`À»][`K`cWXYba`Āf`_hY`i bX`H\Ya`Yba`Āf`_hYž`X]Y`Y]b
]bhY[fU`Yf`6YghUbXhY]`XYg`ghĀXh]gWXYb`@YVYbg`g]bX""8Yf
 VY`UbbhYghY`A`Uf`_h`]gh`XYf`K`cWXYba`Uf`_h`Ui`Z`XYa
 K`j`\Y`a`gd`Uhnž`XYf`YXYb`GUa`ghU[`ghUhhZ]bXYhi bX`Y]bY`[fc»Y
 5i`gk`U\`Ub`Zf]gWXYb`DfcXi`_hYbž`6`i`a`Yb`i bX`<UbXk`Yf`_g`i`bgh
 V]YhYh"<]Yf`_Ubb`a`Ub`fY[]cbU`Y`9fnYi [Yf`hfYZZYb`i bX`X]Y
 5ha`cgd\ĀfY`[Yb]Y»Yb"

9fY][b]g	A`c`b`U`h	6YgcbXYf\Y]hYb
K`Y]\bUW`hga`Uf`_h	B`c`j`Ya`VYf`#8`YnYa`VY`f	:`Ygh]WXY` 5ha`cgd\ĀfYž` ;`Ø\k`Y]bž`<UbXk`Yf`_
GW]j`Yf:`Ygh	G`Y`d`h`Ya`VYf`	H\YUhYfž`A`i`g]_ž` 5`_`h]j`]hĀhYb`ZØf` ?`]bXYf`
GhUXhZYgh	A`U]	@`j`Y!`A`i`g]_ž` GhfU»`Yb`_i`bghž` _i`_]bUf]gWXY` 5b[`YVchY`
K`]ggYbgW`UZhgZYgh	G`c`a`a`Yf`	9l`dYf]a`YbhYž` K`c`f`_g\`cdgž` gdUbbYbXY`J`c`f`h`Ā[`Y`

9]b`k`Yb][`Yf`VY`_UbbhYgž`UVYf`gY\`f`W`Ufa`UbhYg`9fY][`b]g`]gh`XUg`
 C ZZYbVUWXYf`GhfU»`YbZYghž`XUg]a`GdĀh\YfVgh[`YZY]Yfh`k`]fX"
 <]Yf`j`Yfk`UbXY`b`g]W`X]Y`GhfU»`Yb`XYf`#bYbghUXh]b`Y]bY
 :`Ygha`Y]`Y`j`c``Yf`A`i`g]_ž`HUbni`bX`_i`_]bUf]gWXYf`?`Øgh]W`_Y]hYb`Ui`g
 U`Yf`K`Y`h""8]Y`6Øf[`Yf`i`bX`;`ĀghY`k`YfXYb`Y]b[`Y`UXYbž`[`Ya`Y]bgUa

ni 'ZY]Yfb'i bX'X]Y'_i 'hi fY''Y'J]Y'ZU'h'XYf'GhUXh'ni 'Yf'YVYb"

: Øf'@]YV\UVYf'j cb'? i bgh'i bX':]`a 'V]YhYh'C ZYbVUW'Ui W'XUg'
:]`a ZYghž'XUg'Ui ZghfYVYbXYb':]`a Ya UW'Yfb'Y]bY'D`UhhZcfa
V]YhYhž'\fY'K Yf_Y'j cfni ghY''Yb"'9g'V]YhYh'Ui W'X]Y'A Ò['W'Y]hž'
Ub'8]g_i gg]cbYb'i bX'K cf_g\cdg'hY]'ni bY\ a Ybž'X]Y'g]W'a]h
U_hi Y''Yb'H\Ya Yb'XYf':]`a]bXi ghf]Y'Ui gY]bUbXYfgYmYb"

C V'G]Y'Y]b'9]bk c\bYf'g]bX'cXYf'bi f'ni '6Ygi W'ž'C ZYbVUW'V]YhYh
Y]b'UVk YW'g'i b[gfY]W'Yg'Dfc[fUa a 'Ub'J YfUbghU'hi b[Yb'i bX
: YghYbž'XUg'YXYb'; YgW'a UW'_Ubgd]W'h"'8]Y'\Yfn']W'Y
5ha cgd\ÁfY'i bX'X]Y'C ZYb\Y]h'XYf'GhUXh'a UW'Yb'YXYg'9fY][b]g
ni 'Y]bYa 'VYgcbXYfYb'9f'YVb]g"'D'UbYb'G]Y'≠fYb'6Ygi W'fi bX'i a
Y]bYg'X]YgYf': Ygh]W'Y]hYbž'i a 'X]Y'GhUXhj cb']\fYf'VYghYb'GY]hY
ni 'Yf'YVYb"

8YhU]'g

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