

F \ Y]b! 9fZh! ? fY]g. '9bhXYW_Y 'B Uhi fž' ? i `hi f
i bX ; Ybi gg]a ' < YfnYb 'B F K

9bhXYW_Yb`G]Y`X]Y`j]Y`gY]h][Yb`B Uhi fdUfUX]YgYž
_i `]bUf]gW_XYb`? Ògh]W_X]Y]hYb`i bX`\]ghcf]gW_XYb`GW`ÀhnY`]a
F \ Y]b! 9fZh! ? fY]g" `X YU`ZØf`U_h]j Y` : Ua]`Y]b`i bX
? i `hi fVY[Y]ghYfhY`



K]`_ca a Yb`]a 'F \ Y]b! 9fZh! ? fY]gž`Y]bYf`j YfVcf[YbYb`DYf`Y`j c`Yf
J]Y`ZU`hž`X]Y`bi f`XUfUi Z`k UfhYhž`j cb`X]f`Yb`hXYW`h`ni `k YfXYb`°8]YgY
F Y[]cbž`X]Y`g]W_X`nk]gW_XYb`XYb`gUbZ]Yb`K Y`Yb`XYg`F \ Y]bg`i bX
XYb`a U`Yf]gW_XYb`i ZYfb`XYf`9fZh`YfghfYW`hž`V]YhYh`Y]bY
VYY]bXfi W_YbXY`A]gW_Xi b[`Ui g`UhYa VYfUi VYbXYf`B Uhi fž`fY]W_XYf
; YgW_X]W_XhY`i bX`\Yfn`]W_XYf; UghZFYi bXgW_XUZh`°9[U`ž`c`V`Xi `Y]b
VY[Y]ghYfhYf; Y]bgW_Xa YW_Yfž`Y]b; YgW_X]W_Xhg]bhYfYgg]YfhYfž`cXYf
Y]bZUW_X`Ui Z`XYf`Gi W_XY`bUW_X`Y]bYa` : Ua]`Y]bUVYb`hYi Yf`V]gh` `XYf
F \ Y]b! 9fZh! ? fY]g`U`h`ZØf`Y`XYb`Yhk Ug`ni `V]YhYb`

⊕ i bgYfYa ` \Yi h][Yb`5fh]_Y`bY`a Yb`k]f`X]W_X`a]h`Ui Z`Y]bY
9bhXYW`i b[gfY]gY`Xi fW_X`X]YgY`ZUgn]b]YfYbXY`F Y[]cb`°K]f`ghUfhYb

a]h'XYb'gW ÖbghYb'BUhi fdUfUX]YgYbž'X]Y'Xi '\]Yf'Z]bXYb'_Ubbghž
VYj cf'k]f'i bg']b'X]Y'_i '\]bUf]gWYb'<]['\][\hg'ghØfnYb'"8]Y'fY]WXY
; YgW]WXYh'XYg'F\Y]b!9fZhl?fY]gYg'cZYZbVUfh'g]W']b
a U'YghÄh]gWYb'6i f[Yb'i bX'GW'ÖggYfbž'X]Y'Y]bYb'6']W_]b'X]Y
JYf[Ub[Yb\Y]h'V]YhYb'"5i »YfXYa' nY][Yb'k]f'X]fž'k c'X]Y'VYghYb
K UbXYf!'i bX'FUXk Y[Y'j Yf'Ui ZYbžXUa]h'Xi 'X]Y'I a [YVi b['U_hj]
[Yb]Y»Yb'_Ubbgh": Øf': Ua']Yb'\UVYb'k]f'gdUbbYbXY
5i gZi [gn]Y'Y'a' ; YdÄW_ž'X]Y'[UfUbh]Yfh'ZØf': fYi XY'VY]; fc»'i bX
'Y]b'gcf[Yb'k YfXYb"'I bX'k Yf'XUg'_i 'hi fY''Y '@VYb'']YVhž'k]fX
j cb'XYb'nU\ fY]WXYb': YghYb'i bX'9] Ybhgž'X]Y'XUg'[Ubny' ð\ f'ØVYf
ghUhhZ]bXYbž'VY[Y]ghYfh'gY]b"

5`gc'gW.bUdd'X]f'XY]bYb'Fi W_gUW'_i bX'VY['Y]hY'i bg'Ui Z'X]YgYf
Ui ZfY[YbXYb'F Y]gY'Xi fW'XYb'F\Y]b!9fZhl?fY]g`

9bhXYW_Y'X]Y'BUhi fdUfUX]YgY:]a'F\Y]b!9fZhl! 'fY]g

8Yf'F\Y]b!9fZhl?fY]g']gh'Y]b'k U\ fYg' ð k Y'ZØf'BUhi f']YV\UVYf'i bX
V]YhYhY]bY'J]Y'nU\''j cb'VYY]bXfi W_YbXYb'@UbXgWUZhYbž'X]Y'bi f
XUfUi Z'k UfhYbž'Yf'_i bXYhini 'k YfXYb"'9]b[YVYhYhink]gWYb'XYb
GhÄXhYb'?Ö'b'i bX'6ccbž'j YfY]bh'X]Y'F Y[]cb'Y]bY'\Ufa'cb]gWY
A]gW'i b['Ui g'BUhi fž'K UggYf'i bX'; fØbZÄWYbž'X]Y'6Ygi WXYf'Ui g
U''Yf'K Y'h'Ubn]Y\h"

9]bYg'XYf'[fÖ»hYb'<]['\][\hg'XYf'F Y[]cb']gh'XYf'F\Y]b'gY'Vgh"
8Yf': 'i gg'k]bXYh'g]W'a U'YghÄh]gW'Xi fW'X]Y'@UbXgWUZh'i bX
V]'XYh'ib]W'h'bi f'Y]bY'bUhØf']WXY'; fYbnYž'gcbXYfb'V]YhYh'Ui W
nU\ fY]WXY: fY]nY]ha Ö[']W_Y]hYb"'CV'VY]'Y]bYa' YbhgdUbbhYb
GdUn]Yf[Ub['Yb'h'Ub['XYf'I ZYfd'fca YbUXY'cXYf'VY]'Y]bYf
Ui ZfY[YbXYb'6cchgZU\fh' 'XYf'F\Y]b']gh'ghYhg'Y]b'; Ybi gg'ZØf'X]Y
G]bbY"

- FUXZU\ fYb'Ua' F\Y]bi ZYf.'8]Y'[i h'Ui g[YVUi hYb
FUXk Y[Y''UXYb'XUni 'Y]bž'X]Y'GW'Öb\Y]h'XYg'F\Y]bg'Ui g
Y]bYf'UbXYfYb'DYfgdY_h]j Y'ni 'Yf'VYb"
- : 'i gg_fYi nZU\ fhYb.'9bhXYW_Yb'G]Y'X]Y'F Y[]cb'VYeI Ya
j cb'Y]bYa'GW]ZZ'Ui gi bX'[Yb]Y»Yb'G]Y'VYY]bXfi W_YbXY

5i gV`jW_Y`Ui Z`X]Y`i a `]Y[YbXY`@UbXgW`UZh"

- D]W_b]W_Yb`Ua `K UggYf. `NU\`fY]W`Y`D`ÀhnY`V]YhYb`g]W`
ZØf`Y]bY`YbhgdUbbhY`5i gnY]h`a `]h`XYf`:` Ua `]`Y`cXYf`
: fYi bXYb`Ub"

9]b`k Y]hYfYg`<][\`][\`h]gh`XYf`K U`X`j`c b`< Ua VUW`ž`XYf`g]W`
ØVYf`Y]bY`:`ÀW`Y`j`c b`a`Y`f`U`g`%`\$`\$`\$`<Y`_hUf`Y`fghfYW`_h`"8]YgYf`
VYY]bXfi W_YbXY`@Ui V`k U`X`]gh`b]W`h`b`i`f`Y]b`F`ØW`_ni`[`g`c`f`h`ZØf`
nU\`fY]W`Y`H]YfUfhYbž`g`c`b`X`Y`f`b`Ui`W`_Y]b`d`Y`f`Z`Y`_h`Y`g`N]Y`ZØf`
K`Ub`X`Y`f`Y`f`"8]Y`J`Y]Z`U`h`X`Y`f`:`c`f`U`i`b`X`:`Ui`b`U`V`Y`[`Y]gh`Y`f`h`b]W`h`b`i`f`
d`U`g`g]c`b]Y`f`h`Y`6`c`h`U`b]_Y`f`ž`g`c`b`X`Y`f`b`Ui`W`_5i`g`ZØ[`Y`f`U`Y`f`
5`h`Y`f`g[`fi`d`d`Y`b"

6YgcbXYfg`]b`XYf`:`fØ\`U\`fg!`i`b`X`G`c`a`a`Y`f`n`Y]h`Y`f`V`Ø\`Y`b`X]Y`K`Y`[`Y`
]a`<`Ua`VUW`Y`f`K`U`X`]b`j`c`Y`f`D`f`U`W`h`"A`]h`Y`h`k`U`g`:`ØW`_`_`Ø`b`b`Y`b`G]Y`
Ui`W`_g`Y`h`Y`b`Y`J`c`[`Y`U`f`h`Y`b`V`Y`c`VUW`h`Y`b`ž`X`U`f`i`b`h`Y`f`X`Y`b`
G`W`k`U`f`n`g`d`Y`W`h`i`b`X`X]Y`K`U`X`g`W`b`Y`d`Z`Y"

: U`g`G]Y`[`Y`f`b`Y`X]Y`5`f`h`Y`b`j`Y]Z`U`h`U`i`h`b`U\`Y`f`Y`V`Y`b`a`Ø`W`h`Y`b`ž`]gh`
X`Y`f`F`Ø`a`Y`f`d`U`f`_`]b`<`Ø`f`h`_`Y]b`_`Y`f`j`c`f`f`U[`Y`b`X`Y`f`C`f`h`<]Y`f`_`Ø`b`b`Y`b`
G]Y`Y`b`h`g`d`U`b`b`Y`b`X`Y`G`d`U`n]Y`f[`À`b[`Y`X`i`f`W`_`Y]V`Y`j`c`U`b[`Y`Y`[`h`Y`
6`i`a`Y`b`V`Y`Y`h`Y`i`b`X`X`U`g`f`Y]W`Y`B`U`h`i`f`U`b[`Y`V`c`h`i`b`h`Y`f`b`Y`a`Y`b`"?]b`X`Y`f`
\`U`V`Y`b`b]W`h`b`i`f`X]Y`A`Ø[`_`]W`_`Y]h`n`i`g`d]Y`Y`b`ž`g`c`b`X`Y`f`b`_`Ø`b`b`Y`b`Ui`W`
U`b`g`d`U`b`b`Y`b`X`Y`b`B`U`h`i`f`ZØ\`f`i`b[`Y`b`h`Y]b`Y`a`Y`b`ž`X]Y`c`Z`h`j`c`b`X`Y`f`
G`h`U`X`h`c`f[`U`b]g]Y`f`h`k`Y`f`X`Y`b"

≠`X`Y`f`B`À\`Y`j`c`b`9`f`Z`h`g`h`U`X`h`Z]b`X`Y`b`G]Y`X]Y`9`f`Z`h`ž`Y]b`]X`m`]g`W`Y`f`
: `i`g`g`ž`X`Y`f`a`]h`g`Y]b`Y`b`n`U\`f`Y]W`Y`b`_`Y]b`Y`b`W`U`g`W`U`X]b[`6`À`W`Y`b`i`b`X`
X`Y`f`U`b[`f`Y`b`n`Y`b`X`Y`b`B`U`h`i`f`Y]b`V`Y`]Y`V`h`Y`g`N]Y`ZØf`K`U`g`g`Y`f`g`d`c`f`h`Y`f`]gh`
?`U`b`i`Z`U\`f`Y`b`ž`U`b[`Y`b`c`X`Y`f`Y]b`Z`U`W`_`b`i`f`U`a`i`Z`Y`f`Y`b`h`g`d`U`b`b`Y`b`_`X]Y`
9`f`Z`h`V]Y`h`Y`h`U`Y`b`Y`h`k`U`g"

5_h]j`]h`À`h	G`h`U`b`X`c`f`h	9`b`h`Z`Y`f`b`i`b`[`j`c`b`?`Ø`b`
F`U`X`Z`U\`f`Y`b	F`\`Y]b`d`f`c`a`Y`b`U`X`Y	&`\$`_`a
K`Ub`X`Y`f`b	<`U`a`V`U`W`Y`f`K`U`X`	&`)`_`a
6`c`c`h`g`Z`U\`f`h	F`\`Y]b	%`)`_`a
?`U`b`i`Z`U\`f`Y`b	9`f`Z`h	'`\$`_`a

8]Y`GhUXh? YfdYb`VY\YfVYf[hini XYa`XUg`BUhi fZfY]VUX
6cW`Ya`ØbXžk Y`WYg`b]W`h`bi`f`ni`a`G`W`k`]a`a`Yb`Y]b`ÀXhž
gcbXYfb`Ui`W`i`a`[YVYb`]gh`j`cb`\Yff`]W`Yf`B`Uhi`f`<]Yf`_`ÖbbYb
: Ua`j`]Yb`Y]b`Yb`[Ubnyb`HU[`j`YfVf]b[Ybžg]W`]a`K`UggYf
YfZf]gW`Yb`i`bX`XUbUW`a`]h`Y]b`Ya`D]W`b]W`]a`i`; fØbYb
YbhgdUbbYb"

: Øf`H]YfZfYi`bXY`V]YhYh`XYf`K`j`XdUf`_`H`UbbYbVi`gW`]b`<Øfh\`Y]b
i`bj`Yf[Ygg`]W`Yg`9f`YVb]g`<]Yf`_`Ubb`a`Ub`\Y]a`]gW`Y`H]YfY`]b
bUhi`fbU\Yb`i`; Y\Y[Yb`VYcVUW`hYbžk`À\YbX`X]Y`?`]bXYf`Ui`ZXYa
Gd]Y`d`Uhn`hcVYb`cXYf`X]Y`GhfY]W`Y`ncc!5b[YVchY`bi`hnYb`_`ÖbbYb"

K`Yf`bcW`h]YZYf`]b`X]Y`ZUgn]b]YfYbXY`B`Uhi`f`XYg`F`\Y]b!9fZhi? fY]gYg
Y]bhUi`W`Yb`a`ÖW`hYžgc`hY`g]W`X]Y`V`c`h`Ub]gW`Yb`i`;`ÀfhYb`]b`XYf
FY[]cb`UbgW`Ui`Yb`"8]YgY`i`;`ÀfhYb`V]YhYb`b]W`h`bi`f`Y]b`Yb`9]bV`]W`
]b`X]Y`J`Y[YhUh]cb`XYf`FY[]cbž`gcbXYfb`Ui`W`Y]b`Y`C`UgY`XYf`F`i`\Yž
i`a`XYa`i`\Y_h]gW`Yb`5`hU[`ni`YbhZ]Y\Yb"

Ni`gUa`a`Yb[YZUgghV]YhYh`XYf`F`\Y]b!9fZhi? fY]g`Y]b`Y`i`Ø`Y`j`cb
A`Ö[`]W`_Y]hYbž`X]Y`B`Uhi`f`]b`j`fYf`gW`ÖbghYb`i`cfa`ni`YbhXYW`Yb"
9[Už`cV`VY]a`F`UXZU`fYbž`K`UbXYfb`cXYf`Y]bZUW`VY]a`i`; Yb]Y»Yb
XYf`\Yff`]W`Yb`@UbXgW`UZhYb`i`X]Y`F`Y[]cb`]gh`Y]b`UVgc`i`hYg`A`i`gg
ZØf`YXYb`B`Uhi`fZfYi`bX"

? i`i`]bUf]gW`Y`<][\`][\hg.`9ggYb`i`bX`Hf]b`_Yb
]b`XYf`F`Y[]cb

8Yf`F`\Y]b!9fZhi? fY]g`]gh`b]W`h`bi`f`ZØf`gY]b`Y`[fØbYb`@UbXgW`UZhYb
i`bX`\]ghcf]gW`Yb`Gh`hYb`VY`_`Ubbhž`gcbXYfb`Ui`W`i`ZØf`gY]b`Y
_`Ögh`]W`Yb`_i`i`]bUf]gW`Yb`GdYn]U`]h`hYb`"8]Y`F`Y[]cb`V]YhYh`Y]b`Y
J]Y`ZU`h`Ub`[Ughfcbca`]gW`Yb`9f`YVb]ggYbž`X]Y`j`cb`hfUX]h]cbY`Y`Yf
XYi`hgW`Yf`?ØW`Y`V]g`\]b`ni`a`cXYfbYbž`]bhYfbUh]cbU`Yb`9]bZØggYb
fY]W`Yb`<]Yf`g]bX`Y]b[Y`_i`i`]bUf]gW`Y`<][\`][\hgž`X]Y`Xi`VY]
XY]bYa`i`6Ygi`W`b]W`h`j`YfdUggYb`gc`hYgh"

Hmd]gW`Y`i`; Yf]W`hY`XYf`F`Y[]cb

⇒ XYf`F`Y[]cb`_`Ubbgh`Xi`j`]Y`Y`hfUX]h]cbY`Y`GdY]gYb`[Yb]Y»Yb"

6YgcbXYfg`Ya dZY\`Ybgk Yfhg]bX.

- GUI YfVfUHyb. `9]b`nUfhYf`F]bXYfVfUHybž'a Uf]b]Yfh]b`9gg][i bX'; Yk ØfnYbž'cZh'gYfj]Yfh'a]h'Fch_c\`i bX ?UfhcZY`_bØXY`b"
- FY]VY_i WXYb. `?bi gdf][`[YVfUHybY ?UfhcZY`dZUbbY_i WXYbž'X]Y`[YfbY`a]h'5dZY`a i g'cXYf Ni W_YffØVYba Ufa Y`UXY`[Y[YggYb`k YfXYb"
- <U`j Yf`<U\`b. `9]b`hfUX]h]cbY`Yg`?Ø`bYf`; Yf]W\hž'XUg`Ui g XØffYf`F]bXYfVfi ghi bX`Y]bYf`GWXY]VY`6Ui YfbVfch VYghY\hž'cZh'a]h'GYbZi bX'; ci XU`gYfj]Yfh"

F Y[]cbU`Y`; YhfÅb_Y

Ni `XYb`_i `]bUf]gWXYb`?Øgh]W\Y]hYb`[Y\ØfYb`Ui W\`X]Y'; YhfÅb_Y XYf`FY[]cb`DfcV]Yf`i bVYX]b[h

- ?Ø`gW\ . `8Ug`hfUX]h]cbY`Y`6]Yf`Ui g`?Ø`bž'XUg`Y]W\h'i bX YfZf]gWXYbX`]gh" `XYU`ni `YXYf`A U\`nY]h`
- F \Y]b]gWXYf`5dZY`k Y]b. `9]b`Yfn\UZnYf`5dZY`k Y]bž'XYf VYgcbXYfg`]b`XYb`ÅbX`]WXYb`; YV]YhYb`dcdi `Åf`]gh"
- K Y]b`Ui g`XYf`I a [YVi b[. `CVk c\`XYf`F\Y]b!9fZh!`fY]g b]W\h'ZØf`K Y]bVUi `VY`Ubbh]ghž`[]Vh`Yg`XYbbcW\`Y]b][Y 5bVUi [YV]YhY`]b`XYf`BÅ\Yž'X]Y`ZY]bY`K Y]»k Y]bY dfcXi n]YfYb"

A Uf_h[YgWXY\Yb`i bX`J YfUbgH`hi b[Yb

B UhØf`]W\gd]Y`h`Ui W\`XUg`A Uf_h[YgWXY\Yb`Y]bY`[fc»Y`F c`Y`]b XYf`_i `]bUf]gWXYb`?i `hi f`XYg`F\Y]b!9fZh!`fY]gYg"': f]gWXY`fY[]cbU`Y DfcXi _hYž'gck Y]h`XUg`5i [Y`fY]W\h`J]Y`Y`GhÅXhY`i bX'; Ya Y]bXYb j YfUbgH`hYb`K cWXYba Åf_hYž'Ui Z`XYbYb`Xi `Zf]gWXYg`C Vghž ; Ya ØgYž': `Y]gW\k UfYb`i bX`j]Y`Y`k Y]hYfY`@YW_YfY]Yb`Yfk YfVYb _Ubbgh" `6YgcbXYfg`VY`]YVh'g]bX`X]Y`A Åf_hY`]b.

- 9fZhghUXh
- 6YXVi f[
- 6Yf[\Y]a

F YghUi fUbhg'i bX'7UZÅg

8]Y'5i gk U\`Ub'FYghUi fUbhg'i bX'7UZÅg'ja'F\Y]b!9fZl?fY]g']gh
 VYY]bXfi W_YbX'i bX'fY]W\h'j cb'[Ya Øh]W\Yb'hfUX]h]cbY``Yb
 ; Ugh\ÖZYb'V]g'\]b'ni' '[Y\cVYbYb'FYghUi fUbhg''9]b][Y
 9a dZY\`i b[Yb'g]bX.

B Ua Y	5fh	6YgcbXYf\Y]h
F YghUi fUbh'K YggY`	HfUX]h]cbY``	6YfØ\ a hY F Y]VY_i W\Yb
F]ghcfUbhY'8U'J]bW]	≠U`]Yb]gW\	: f]gW\Y'DUghU'Ui g Y][YbYf'< YfghY``i b[
7UZÅ'6'i a	7UZÅ	@YW_YfY < Ui g[Ya UW\hY HcfhYb

: ccX': Ygh]j U`g'i bX'_i`]bUf]gW\Y'9j Yb hg

: Øf'@YV\UVYf'XYf'; Ughfcbca]Y'[]Vh'Yg'ja'F\Y]b!9fZl?fY]g
 nU\`fY]W\Y': Ygh]j U`g'i bX'J YfUbghU`hi b[Ybž'X]Y'g]W\`XYf
 _i`]bUf]gW\Yb'J]Y'ZU'h'k]Xa Yb''Ni'XYb'<][\`][\hg[Y\ÖfYb.

- 9fZghgUXh'? i`]bUf]gW\.'9]b'Å\`f]W\Yg': Ygh]j U`ž'XUg'j cb
 `c_U`Yb'FYghUi fUbhg'i bX'K Y]b[ØhYfb'cf[Ub]g]Yfh'k]fX"
 <]Yf'_Ubbgh'Xi'; Yf]W\hY'i bX'; YhfÅb_Y'Ui g'XYf'FY[]cb
 _YbbYb'YfbYb'i bX'j Yf_cghYb"
- 6YXVi f[Yf'GW\`Ya a YfZYgh.'9]b': Yghž'XUg'X]Y``c_U`Y
 ?ØW\Y'ZY]Yfhi bX'_Øgh]W\Y'GdYn]U`]hÅhYb'gck]Y'_fYUh]j Y
 ; Yf]W\hY'j cb'i bhYfgW\]YX`]W\Yb'5bV]YhYfb'dfÅgYbh]Yfh"
- K Y]bZYghY.'≠b'XYb'GdÅhgca a Yfa cbUhYb'Z]bXYb']b'XYf
 I a [YVi b['nU\`fY]W\Y'K Y]bZYghY'ghUhhž'X]Y``c_U`Y'K Y]bY
 i bX'X]Y'dUggYbXY'; Ughfcbca]Y'j c fghY``Yb"

6YgcbXYfY'8Y`]_UhYggYb

9]b'k Y]hYfYg'<][\`][\h]b'XYf'FY[]cb'g]bX'X]Y'j]Y'ZÅ'h[Yb
 \UbXk Yf_]W\Yb '@YVYbga]hY'ž'X]Y'cZn]b'_Y]bYb'6Yhf]YVYb
 \Yf[YghY``h'k YfXYb''8Uni' '[Y\ÖfYb.

- <Ui g[Ya UW hY`A Ufa Y`UXYb`i bX`<cb][Y
- J YfgW]YXYbY`? ÅgYgc fhYb`j cb`fY[]cbU`Yb`9fnYi [Yfb
- K i fghk UfYb`j cb`Öfh`]WYb`A Ym[YfY]Yb

C V`Xi`Y]b` : Y]bgW]a YW_Yf`cXYf`Y]b`Y]bZUW]Yf` ; Yb]Y»Yf`V]ghž`XYf`
 F`Y]b!9fZh!`fY]g`V]YhYh`X]f`Y]bY` : Ø`Y`Ub`A Ö[`]W`_Y]hYbž`X]Y
 _i`h]bUf]gW]Yb`GW]ÅhnY`X]YgYf`F`Y[]cb`ni`Yb`hXYW`_Yb`"J`cb
 hfUX]h]cbY`Y`b` ; Yf]W]hYb`V]g`V]b`ni`a`cXYfbYb`hYfd`fYhUh]cbYb
 []Vh`Yg`V]Yf`ZØf`YXYb` ; YgW]a UW`_Yhk Ug`ni`V]YhYb`" ; Öbb`X]f`Y]bY
 F`Y]gY`Xi`fW`X]Y` ; YgW]a ÅW`_Yf`i`bX`[Yb]Y»Y`X]Y` ; UghZfYi`bXgW]UZh
 XYf`F`Y]b!9fZh!`fY]g!6Yk`c`bYf`"

<]ghc`f]gW]Y`GW]ÅhnY` .`6i`f[Yb`i`bX`GW]`ÖggYf`
 nk`]gW]Yb`F`Y]b`i`bX`9fZh

8Yf`F`Y]b!9fZh!`fY]g`]gh`b]W]h`b`i`f`VY`_Ub`b`h`ZØf`gY]bY`a`U`Yf]gW]Yb
 @UbXgW]UZhYbž`gcbXYfb`Ui`W]`ZØf`gY]bY`VYY]bXfi`W`_YbXYb
 \]ghc`f]gW]Yb`Gh`ÅhhYb`" <]Yfž`k`c`X]Y`9fZh]b`XYb`F`Y]b`a`ØbXYhž
 Z]bXYb`G]Y`Y]bY`J`]Y`nU`V`j`cb`6i`f[Yb`i`bX`GW]`ÖggYfbž`X]Y
 ; YgW]W]hYb`Ui`g`j`YfgW]YXYbYb`9dcW]Yb`Yfn`Å`Yb`"8]YgY
 \]ghc`f]gW]Yb`GW]ÅhnY`g]bX`]XYU`Y`5i`gZi`[`gn]Y`Y`i`bX`UXYb`XUni
 Y]bž]b`X]Y`J`Yf[Ub[Yb`Y]h]Y]bni`hUi`W]Yb`"

9]bY`XYf`VY`_Ub`b`h`ghYb`6i`f[Yb`i`b`XYf`F`Y[]cb`]gh`X]Y`6i`f[`6fØ`V`ž
 Y]b`df`ÅW]h][Yf`6Ui`ž`XYf`a`%`,"`š`V`f`i`bXYfh`Yff]W]hYh`k`i`fXY`"8]Y
 6i`f[`]gh`Y`i`hY]a`6Yg]hn`XYf` : Ua`]Y]j`cb` : ØfghYbVYf[`i`bX`V]YhYh
 6Ygi`W]Yfb`X]Y`A`Ö[`]W`_Y]hž`X]Y`cdi`Yb`hY`h`bYbUi`gghUhi`b[`i`bX
 XYb`gW]ÖbYb` ; UfhYb`ni`VYg]W]h][Yb`" <]Yf`Z]bXYb`fY[Y`a`Å»][
 _i`hi`fY`Y`J`YfUbghU`hi`b[Ybž` : Ø`fi`b[Yb`i`bX`5i`gghY`i`b[Yb`ghUhhž
 X]Y`X]Y` ; YgW]W]hY`XYf`6i`f[`YVYbX][`k`YfXYb`"UggYb`"

h`i`ba`]hY`VUFYf`B`Å`Y`ni`f`6i`f[`6fØ`V`Y[h`XUg`GW]`c`gg
 5i`[`i`ghi`gVi`f[ž`XUg`ni`a`i`B`9G7C`!K`Y`h`_i`hi`fYfVY`n`Å`h`"8]YgYg
 VYY]bXfi`W`_YbXY`6Y]gd]Y`VUfc`W`_Yf`5fW]hY`_hi`f`VYY]bXfi`W`_h`a`]h
 gY]bYb`gW]ÖbYb` ; ÅfhYb`i`bX`_i`bghj`c`" [YghU`hYhYb`F`Åi`a`Yb`"
 6Ygi`W]Yf`_ÖbbYb`Xi`fW`X]Y`k`Y]h`Åi`Z][Yb`DUf`_Ub`U[Yb`gdUn]YfYb
 i`bX`X]Y`a`U`Ygh`Åh]gW]Yb`F`Åi`a`Y`XYg`GW]`c`ggYg`Yf`_i`bXYb`"
 6YgcbXYfg`gY`Yb`gk`Yfh]g]bX`X]Y`dfUW]h]c`Yb`?`Ua`]bY`i`bX`X]Y

_i bghj c``Yb`Ghi W_UfVY]hYb"

9]b`k Y]hYfYf`\]ghcf]gWk Yf`GWk Uhn`]gh`XUg`GWk `cgg`; fUWk hz`XUg
g]Wk `]b`XYf`; Ya Y]bXY`9fZhghUXh`VYZ]bXYh"i fgdfØb[`]Wk `U`g
K UggYfVi f[`Yff]Wk hYhž`ghfU\`h`XUg`GWk `cgg`\Yi hY`bcWk`XYb
7\Ufa Y`j Yf[Ub[YbYf`NY]hYb`Ui g"8]Y`fYghUi f]YfhYb`bYbFÄi a Y
[YVYb`9]bV`]W_Y`]b`XUg`@VYb`XYf`5X`][Yb`]a `đ\`f`%* \$\$ž`k Ä\`fYbX
X]Y`i a `]Y[YbXYb`; ÄfhYb`ni a `JYfk Y]`Yb`Y]b`UXYb": Ø\fi b[Yb
Xi fWk`XUg`GWk `cgg`g]bX`Ui Z5bZfU[Y`a Ø[`]Wk ži bX`Yg`c\`bhg]Wk ž
]a `JcfUi g`ni `Vi WkYb"

6i f[Yb#GWk `ÖggYf	6YgcbXYf\Y]hYb	6Ui nY]h
6i f[`6fØ\`	Cdi `YbhY bYbYbUi gghUhi b[ž ; UfhYb	%, "đ\`f\`i bXYfh
GWk `cgg 5i [i ghi gVi f[	I B9G7C! K Y`h_i `hi fYfVYž VUfcW_Y`5fWk]hY`_hi f	%, "đ\`f\`i bXYfh
GWk `cgg`; fUWk h	K UggYfVi f[ž fYghUi f]YfhY bYbFÄi a Y	%* \$\$

5i ZXYa `K Y[`bUWk`GWk `cgg`DUZZYbXcfZ]b`XYb`GhUXhhY]`Yb`j cb
6Yf[\Y]a `ghc» Yb`G]Y`Ui Zk Y]hYfY`]bhYfYggUbhY`6Ui k Yf_Y"8]YgY
K UggYfVi f[`]ghj`cb`Y]bYa `a U`Yf]gWkYb`; fUVYb`i a [YVYb`i bX
\YVh]g]Wk`Xi fWk`]\`fY`dfÄWk]h[Yb`HØfa Y`UV"8]Y`6i f[`VY\`YfVYf[h
\Yi hY`Y]bY`; Ughfcbca]Yž`X]Y`fY[]cbU`Y`?ØWkY`Ui Z\`c\`Ya `B]j YUi
V]YhYh"; Yb]Y» Yb`G]Y`Y]b`_Ögh]WkYg`A U\`a]h`6`]W`_Ui Z`XUg
\]ghcf]gWkY`5a V]YbhY"

: Øf`; YgWk]Wk hg]bhYfYgg]YfhY`]gh`X]Y`6i f[`?`Øb][gXcfZ]b`XYf
GhUXh`Di `\Y]a `Y]b`YWk hYf`; Y\Y]a h]dd"8]Y`[i h`Yf\`U`hYbY`5b`U[Y
Ui g`XYa `A]hhY`U`hYf`V]YhYh`b]Wk h`bi f`Y]bY`gdUbbYbXY; Ø\fi b[ž
gcbXYfb`Ui Wk`VYgcbXYfY`J YfUbbghU`hi b[Yb`]a `Gca`a Yfž`k]Y
A]hhY`U`hYfa Äf`_hY`i bX`?`cbnYfhYž`X]Y`ZØf`Y]b`[Ubñ`Ä\`f][Yg`9f`YVb]g
gcf[Yb"

9]bY`k Y]hYfY`DYf`Y`]gh`XUg`GWk `cgg`8 mW_ž`XUg`nk Uf`Yhk Ug

Ui » Yf\U`V`XYg`F`Y]b!9fZhl? fY]gYg`Y[hž`YXcW`Y]bYb`6Ygi W`k`Yfh
]gh`8]YgYg`F`YbU]ggUbWVUi k Yf`_`VYY]bXfi W`h`a`]h`gY]bYf
dfUW`hj`c`Y`b`i` : UggUXY`i` bX`XYa` `k`Y]h`Ai` Z[Yb`DUf`_`"FY[Y`a` Å»][Y
5i`gghY`i` b[Yb`i` bX`i` : YghY`a` UW`Yb`X]YgYg`GW`c`gg`ni` `Y]bYa
`VYbX][Yb`C`fhž`Ub`XYa` `; YgW`]W`hY` [fY]ZVUf`k`]fX"

5V[Yfi`bXYh`k`]fX`XUg`_`]ghc`f]gW`Y`6`X`Xi` fW`nU`fY]W`Y`_`Y]bY
?UdY`Y`b`i` bX`i` : UW`k`Yf`_`Ai` gYfž`X]Y`]a` ` [YgUa` hYb`?`fY]g`ni` `Z]bXYb
g]bX"8]YgY`hY]`k`Y]gY`U`f`i` bXYfhYU`hYb`6Ui`k`Yf`_`Y]g]bX
NY]hnYi` [Ybž`X]Y`Y]bY`YVYbX][Y` ; YgW`]W`hY`XYf`FY[]cb`Yfn`A`Yb"
8]Y`Yi`ei`]g]hY`?`ca`V]bUh]cb`Ui`g`BUhi`f`i` bX`?`i` `hi`f`a` UW`h`XYb
F`Y]b!9fZhl? fY]g`ni` `Y]bYa` `Y]bn][Ufh][Yb`N]Y`ZØf
; YgW`]W`hgZfYi`bXY`i` bX`BUhi`f`YV`UVYf"

5`_`h]j`Y` : fY]nY]h[YghU`hi`b[.`K`UbXYf!`i`bX
F`UXk`Y[Y`]a` `F`Y]b!9fZhl? fY]g

8Yf`F`Y]b!9fZhl? fY]g`VYgh]W`h`b]W`h`bi`f`Xi`fW`gY]bY`_`]ghc`f]gW`Y
i`bX`_`i` `]bUf]gW`Y`J]Y`ZU`hž`gcbXYfb`Ui`W`Xi`fW`Y]b
Ui`g[YnY]W`bYhYg`BYhn`Ub`K`UbXYf!`i`bX`F`UXk`Y[Ybž`X]Y
BUhi`f`YV`UVYf`i`bX`U`_`h]j`Y`9bhXYW`Yf`]b`]fYb`6Ubb`n]Y`Yb"
I`b[YZ`A`f`*)`\$`?`ca`YhYf`c`Z]n]Y`Ui`g[YgW`]XYfhY`F`UXk`Y[Y`i`bX
nU`fY]W`Y`K`UbXYfghfYW`Yb`UXYb`XUni`Y]bž`X]Y`UhYa`VYfUi`VYbXY
@UbXgW`UZh`X]YgYf`FY[]cb`]b`Y][YbYa`HYa`dc`ni`Yf`_`i`bXYb"

9]b`VYgcbXYfg`Ya`dZY`Y`b`gk`YfhYf`K`UbXYfk`Y[]gh`XYf`
K`UbXYfk`Y[`GW`c`gg`HØfb]W`ž`XYf`6Ygi`W`Yf`Xi`fW`]Xm`]gW`Y
K`]YgYb`i`bX`K`A`XYf`ZØ`fh`i`bX`XUVY]Y]bYb`gdY`hU`_`i``AfYb`6`]W`
Ui`ZX]Y`VUfcW`Y`?`i`]ggY`XYg`GW`c`ggYg`i`bX`X]Y`I`a` [YVi`b[
[Yk`A`fh"8]YgY`F`ci`hY`]gh`b]W`h`bi`f`ZØf`dUgg]cb]YfhY`K`UbXYfYf
]XYU`ž`gcbXYfb`Ui`W`ZØf` : Ua`]Ybž`X]Y`Y]bYb`fi` \][Yb`HU[]b`XYf
BUhi`f`j`YfVf]b[Yb`a`ØW`hYb"

: Øf`F`UXZU`fYf`V]YhYh`g]W`XYf`F`Y]b]gW`Y`F`UXk`Y[`Ubž`XYf
Ybh`Ub[`XYg`F`Y]bg`ZØ`fh"8]YgY`GhfYW`Y`]gh`b]W`h`bi`f`
ZUa`]YbZfYi`bX`]W`ž`gcbXYfb`Ui`W`VYghYbg`ZØf`F`UXh`ci`fYb`a`]h
: fYi`bXYb`c`XYf`U`g`fca`Ubh]gW`Yf`5i`gZi` [[Y]Y][bYh"8]Y`F`ci`hY`]gh
[i`h`VYgW`]XYfh`i`bX`V]YhYh`fY[Y`a` Å»][`F`Ughd`ÅhnYž`Ub`XYbYb`a`Ub

Y]bY`DUi gY`Y]b`Y[Yb`i bX`X]Y`]Xm`]gWkY`5i gg]Wk h[Yb]Y» Yb`_Ubb"

- K UbXYfi b[Yb.`9f`YVYb`G]Y`X]Y`BUhi f`ni`i`i`»`i`bX
[Yb]Y» Yb`G]Y`X]Y`Zf]gWkY`@`Zn"
- F UXZU`fYb.`: U`fYb`G]Y`Ybh`Ub[`XYg`F`Y]bg`i`bX
YbhXYW`Yb`G]Y`j`YfghYW`hY`9W`Yb`XYf`FY[`]cb"
- : Ua`j`]YbZfYi bX`]WkY`F`ci`hYb.`; Yb]Y» Yb`G]Y
_]bXYfZfYi bX`]WkY`GhfYW`Yb`i`bX`5i`gZØ[`Y"
- 9f`YVb]gghUh]cbYb.`9bhXYW`Yb`G]Y`]bhYfU`_hj`Y`GhUh]cbYb
Ybh`Ub[`XYf`K`Y[`Yž`X]Y`#Zcfa`Uh]cbYb`ni`f`:`cfU`i`bX`:`Ui`bU
V]YhYb"

8]Y`9fZh!5i`Y`]gh`Y]b`k`Y]hYfYg`<][`\\][`\\hž`XUg`ZØf`BUhi`fZfYi`bXY
i`bX`GdcfhYf`Y]b`k`U`fYg`DUfUX]Yg`XUfghY`h`<]Yf`[`]Vh`Yg`b]Wk`h`bi`f
FUX!`i`bX`K`UbXYfk`Y[`Yž`gcbXYfb`Ui`Wk`j`]Y`Y`Ui`g[`YgWk`]XYfhY
BUhi`fYf`YVb]gdZUXYž`X]Y`X]Y`c`_U`Y`:`cfU`i`bX`:`Ui`bU
b`Å`YfVf]b[`Yb`"5i`Z`X]YgYb`DZUXYb`UggYb`g]Wk`nU`fY]Wk`Y
Jc[`Y`UfhYb`VYcVUWk`hYb`i`bX`X]Y`Vi`bhY`DZUb`nYbk`Y`h`VYk`i`bXYfb"

: Øf`5VYbhYi`fYf`V]YhYh`XYf`<`Ø`\\`Ybk`Y[`Y]bY`Y]bn][`Ufh][`Y
A`Ø[`]Wk`_Y]hž`X]Y`F`Y[`]cb`Ui`g`Y]bYf`UbXYfYb`DYfgdY`_hj`Y`ni
Yf`YVYb`"5i`Z`X]YgYa`K`Y[`]_ØbbYb`K`UbXYfYf`U`hY`?`U`_ghY]bVfØWk`Y
i`bX`gc[`Uf`Y]b][`Y`_Y]bYfY`<`Ø`\\`Yb`Yf`_i`bXYb`"9g`]gh`Y]b
gdUbbYbXYg`9f`YVb]g`ZØf`U`Yž`X]Y`g]Wk`Ui`Z`X]Y`Gi`Wk`Y`bUWk`XYb
; `Y`Y]a`b]ggYb`XYf`9fXY`a`UWk`Yb`a`ØWk`hYb"

K UbXYf!`i`bX`FUXk`Y[`Y`]a`F`Y]b!9fZh!`?`fY]g

5_hj]]hÅh K`Y[`#`ci`hY GWk`k`Yf][`Y]hg` `@`Åb[`Y
[`fUX

K UbXYfb	K UbXYfk`Y[GWk`c`gg HØfb]Wk	@Y]Wk`h	)`_`a
F UXZU`fYb	F`Y]b]gWk`Yf FUXk`Y[	@Y]Wk`h	%%`\$`_`a f[`YgUa`hŁ
K UbXYfb	9fZh!5i`Y	A`]hY`	,`_`a
K UbXYfb	<`Ø`\\`Ybk`Y[	GWk`k`Yf	*`_`a

Ni gÀhn`jW`ni `XYb`K UbXYf!`i bX`F UXghfYW_Yb`[]Vh`Yg`Ui W`
nU\`fY]W`Y`J YfUbghU`hi b[Yb`i bX`[YZ\`fhY`Hci fYbž`X]Y`cZij cb
`c_U`Yb`Hci f]ga`i gj YfVÀbXYb`c f[Ub]g]Yfh`k YfXYb`"8]YgY`Hci fYb
g]bX`Y]bY`[fc» Ufh[Y` ; Y`Y[Yb\`Y]hž`a Y\`f`ØVYf`X]Y`FY[]cb`ni
YfZU\`fYbž`k À\`fYbX`a Ub`]b`X]Y`BUhi f`Y]bhUi W`h`9g`[]Vh
Dfc[fUa`a Y`ZØf`U`Y`5`hYfg[fi ddYbž`j cb`[YZ\`fhYb` : Ua`]]Ybhci fYb
V]g`\]b`ni`? fÀi hYfk UbXYfi b[Ybž`X]Y`X]Y`_i`]bUf]gW`Yb`GW`ÀhnY
XYf`BUhi f`Yf`_i bXYb`"

K Ybb`G]Y`Ui ZXYf`Gi W`Y`bUW`Y]bYa`U_h]j Yb`K cW`YbYbXY`g]bXž
gc`hYb`G]Y`i bVYX]b[h`X]Y`BUhi f`XYg`F`Y]b!9fZi? fY]gYg`Xi fW`
K UbXYfb`i bX`F UXZU\`fYb`Yf`_i bXYb`"8]Y`@UbXgW`UZh`]gh`b]W`h`bi f
a`U`Yf]gW`ž`gcbXYfb`Ui W`Y]b`\`Yfj cffU[YbXYf`C fhž`i a`XYb
5`hU[gghfYgg`\]bhYf`g]W`ni`UggYb`i bX`bYi Y`9bYf[]Y`ni`hUb`_Yb`"
9[U`ž`cV`G]Y`U`Y]bYž`a`]h` : fYi bXYb`cXYf`XYf` : Ua`]]Y`i bhYfk Y[g
g]bXž`\]Yf`Z]bXYb`G]Y`X]Y`dYfZY`_hY`F`ci hY`"

≠g[YgUa`h`V]YhYh`XYf`F`Y]b!9fZi? fY]g`Y]bY`J]Y`nU\`U`b
A`Ø[`]W`_Y]hYb`ZØf`U_h]j Y` : fY]nY]h[YghU`hi b["8]Y`[i`h
Ui`g[YgW`]XYfhYb`K UbXYf!`i bX`F UXk`Y[Y`YfZØ`Yb`b]W`h`bi f`X]Y
6YXØfZb]ggY`j cb`GdcfhVY[Y]ghYfhYbž`gcbXYfb`Ui W`X]Y`GY\bgi W`h
bUW`9f\`c`i b[]b`XYf`BUhi f`"5`gc`gW`bUddYb`G]Y`g]W``≠f
 : U\`ffUXni VY\`Øf`cXYf`≠fY`K UbXYfgW`i`Y`i bX`YbhXYW`_Yb`G]Y`X]Y
GW`Øb\`Y]h`X]YgYf`]bhYfYggUbhYb`FY[]cb`°

: Ua`]]YbZfYi bX`]W`Y`5i gZ`i [gn]Y`Y. `GdU» `ZØf
; fc» `i bX`? `Y]b

8Yf`F`Y]b!9fZi? fY]g`V]YhYh`nU\`fY]W`Y`ZUa`]]YbZfYi bX`]W`Y
5i gZ`i [gn]Y`Yž`X]Y`b]W`h`bi f`ZØf`?]bXYfž`gcbXYfb`Ui W`ZØf
9fk UW`gYbY`YXY`A`Yb[Y`GdU» `i bX`5VYbhYi Yf`j YfgdfYW`Yb`"9[U`ž
cV`]\`f`BUhi fZUbg`gY]Xž`[YfbY`]a` : fY]Yb`gd]Y`h`cXYf`gdUbbYbXY
\]ghc]gW`Y`Gh`ÀhYb`Yf`_i bXYb`a` ØW`hYh` `]\`Yf`]gh`ZØf`YXYb
; YgW`a`UW`_Yhk Ug`XUVY]`°

9]b`VY`]YVhYg`N]Y`ZØf` : Ua`]]Yb`]gh`XYf`< cW`gY`] [UfhYb`]b
; fYj YbVfc]W`" <]Yf`_ØbbYb`?]bXYfi bX`9fk UW`gYbY`\`fY
; YgW`]W`_]W`_Y]hi bX`HYUa` ZÀ\][`_Y]h`]b`gW`k]bXY`YffY[YbXYb

< Ò\Yb`hYghYb" `A]h`i b hYfgW\]YX`]W\Yb`DUfWc`i fgž`X]Y`Ui Z
j YfgW\]YXYbY`GW\k]Yf][_Y]hg[fUXY`Ui g[Y`Y[h`g]bXž]gh`XYf
< cW\gY][UfhYb`gck c\`ZØf`Øb[YfY`U`g`Ui W\`ZØf`À`hYfY`5VYbhYi fYf
[YY][bYh`8]Y [YgUa hY` : Ua]`Y`_Ubb`ni gUa a Yb`UfVY]hYb`i bX
g]W\` [Y[YbgY]h][`UbZYi Yfbž`k À\fybX`g]Y`X]Y`6Ui a _fcYbYb
Yf`_]a a Yb"

9]b`k Y]hYfYg`<][\`][\h`]gh`XUg`D\`Àbca Ub]U`9fZU\`fi b[gZY`X`]b
6YXVi f["8]YgYg`]bhYfU`_hj Y`A i gYi a ``ÀXh` : Ua]`Yb`Y]bž
K]ggYbgW\UZhi bX`HYW\ b]_`Ui Zgd]Y`Yf]gW\Y`K Y]gY`ni `Yf`_i bXYb"
J YfgW\]YXYbY`GhUh]cbYb`V]YhYb`X]Y`A Ò[`]W\`_Y]hž`d`mg]_U`]gW\Y
D\`Àbca YbY`gY`Vgh`Ui gni dfcV]YfYb`i bX`X]Y`BYi []Yf`XYf`?]bXYf`ni
k YW`_Yb"8 Ug`k]fX`b]W\h`bi f`VY`c`b`hž`gcbXYfb`a UW\h`Ui W\`YXY
A Yb[Y`GdU`»`

: Øf`BUhi fZFYi bXY`V]YhYh`g]W\`Y]b`6Ygi W\`]a `BUhi fgW\`i hn[YV]Yh
6fUi b`_c`\`Y!HU[YVUi `; Ufnk Y]`Yf`Ub" `<]Yf`_ØbbYb`X]Y`?]bXYf
ni gUa a Yb`a]h`]\fyb`9`hYfb`X]Y`k i bXYfVUfY`BUhi f`Yf`YVYb`i bX
a Y\`f`ØVYf`X]Y`\`Y]a]gW\Y` : `cfU`i bX` : Ui bU`YfZU\`fyb"8 i fW\`X]Y
6YcVUW\hi b[`j cb`J Ò[Y`b`i bX`UbXYfYb`H]YfYb`]a `@YVYbgfUi a
k]fX`YXYf`GdUn]Yf[Ub[`ni `Y]bYa ``Y`\ffY]W\Yb`9f`YVb]g"

8Yf`K]`XdUf`_]b`HUa a `]gh`Y]b`k Y]hYfYg`hc``Yg`N]Y`ž`XUg` : Ua]`Yb
Ubn]Y`\h" <]Yf`_ØbbYb`X]Y`6Ygi W\Yf`\`Y]a]gW\Y`H]YfY`]b`Y]bYf
bUhØf`]W\Yb`i a [YVi b[`VYcVUW\hYb" `A]h`Y]bYa `[fc» Yb`Gd]Y`d`Uhn
i bX`D]W`_b]W`_d`ÀhnYb`]gh`Yg`XYf`dYfZY`_hY`Cfhž`i a `Y]bYb
YbhgdUbbhYb`HU[`a]h`XYf`[UbnYb` : Ua]`Y`ni `j YfVf]b[Yb" `?]bXYf
_ØbbYb`Ui Z`9bhXYW`_i b[gfY]gY` [Y\Ybž`k À\fybX`]\fy`9`hYfb`g]W\
YbhgdUbbYb`_ØbbYb"

⇒a ` : fY]nY]hdUf`_`A cbXc`J YfXY`]b`XYf`BÀ\`Y`j cb`XYf`GhUXh
5UW\Ybž`nk Uf`b]W\h`[Ubn`]a `F`\Y]b!9fZh? fY]gž`UVYf`XYbbcW\`Y]W\h
YffY]W\VUfž`k UfhYb`gdUbbYbXY` : U\`f[YgW\`ÀZhYž`k i bXYfgW\`ØbY
; `ÀfhYb`i bX`j]Y`Y`5hfhU`_h]cbYb`ZØf`X]Y`[UbnY` : Ua]`Y" `J cb`XYf
5W\hYfVU\`b`V]g`ni `XYb`K UggYffi hgW\Yb` []Vh`Yg`[Ybi [ži a `XYb
[UbnYb`HU[`ni `ZØ`Yb" `J YfgW\]YXYbY`H\Ya YbVYfY]W\Y`gcf[Yb
XUZØfž`XUgg`XYf`DUf`_`b]W\h`bi f`ZØf`?]bXYfž`gcbXYfb`Ui W\`ZØf
9fk UW\gYbY`Y]b`i bj Yf[Ygg`]W\Yg`9f`YVb]g`k]fX"

9]bY`YbhgdUbbYbXY`C dh]cb`ZØf`XYb` : Ua `]YbgdUn]Yf[Ub[`V]YhYh
 XYf`GhUXhdUf_`]b` < Øfh\ ``<]Yf`g]bX`k Y]h`Ài Z[Y` ; fØbZ`ÀW`Ybž`Y]b
 _`Y]bYf`GYY`i bX`nU\`fY]W`Y`Gd]Y`d`ÀhnY`j cf\UbXYb``` ð`XYb
 k Ufa YfYb`A cbUhYb`Z]bXYb` \`Ài Z[`J YfUbghU`hi b[Yb`ghUhhž`X]Y
 [Ubny` : Ua `]Yb`Ub`cW`Yb``5i » YfXYa ` []Vh`Yg`j]Y`Y`gW`Uhh][Y
 D`ÀhnYž`X]Y`]XYU`g]bX`ZØf`Y]b`D]W`_b]W`_`"

: Øf`X]Y`U`_hj Yb` : Ua `]Yb` []Vh`Yg`Ui W` `nU\`fY]W`Y`Gd`cfh`!`i bX
 : fY]nY]ha Ø[`]W`_Y]hYb`]a `F` \Y]b!`9fZh!`? fY]g``` ð`XYb`gh`ÀXh]gW`Yb
 GW`k]a a V`ÀXYfb`_`ØbbYb` : Ua `]Yb`Y]bYb`HU[`j c``Yf`GdU» `]a
 K UggYf`j YfVf]b[Yb``` ð`XYb`j YfgW`]YXYbYb`GdcfhnYbhYb`k YfXYb
 cZh` : Ua `]Yba]h[`]YXgW`UZhYb`Ub[YVchYbž`i a `[Ya Y]bgUa `U`_hj `ni
 V`Y]VYb`"

<]Yf`]gh`Y]bY`Y]bZUW`Y` , VYfg]W`h`ØVYf`Y]b][Y`XYf`VYghYb
 ZUa `]YbZfYi bX`]W`Yb`5i gZi [gn]Y`Y`]a `F` \Y]b!`9fZh!`? fY]g.

N]Y`	5`_hj]h`ÀhYb	9a`dZc`\`YbYg`5`hYf
< cW`gY]`[UfhYb ; fYj YbVfc]W`	< cW`gY]`UVYb`hYi Yf	5V`*` `ž\`fYb
D\`Àbca Ub]U 6YXVi f[	ð`hYfU`_hj Y 9I`dYf]a YbhY	5``Y`5`hYfg[fi`ddYb
K `]`XdUf`_`HUa`a	H]YfVYcVUW`hi`b[	5V`` `ž\`fYb
A`cbXc`J`YfXY	: U\`f[YgW`ÀZhYž ; `ÀfhYb	5``Y`5`hYfg[fi`ddYb
GhUXhdUf_`< Øfh\`	Gd]Y`Ybž`D]W`_b]W`_Yb	5``Y`5`hYfg[fi`ddYb

Ni`gUa`a`YbZUggYbX```Àggh`g]W`gU[Ybž`XUgg`XYf`F` \Y]b!`9fZh!`? fY]g
 Y]bY` : Ø``Y`j`cb`U`_hj]h`ÀhYb`i`bX`5`hhfU`_h]cbYb`V]YhYhž`X]Y
 dYfZY`_h`ZØf`Y]bYb` : Ua `]YbUi`gZi` [` [YY][bYh`g]bX```žXY`5`hhfU`_h]cb
 gcf[h`XUZØfž`XUgg`gck`c`\`?`]bXYf`U`g`Ui`W` `9fk`UW`gYbY`X]Y
 8Ui`YfUi`gghY``i`b[`XYg`@YVYbg`[Yb]Y» Yb`_`ØbbYb``DUW`_h`U`gc`X]Y
 GbUW`_g`Y]bž`gW`bUddh`Yi`W`X]Y` : Ua `]Y`i`bX`a`UW`h`Yi`W`Ui`ZXYb
 K`Y[`ni`Y]bYa`X]YgYf`ZUbhUgh]gW`Yb`N]Y`Y`"

?`i` `hi`fY``Y`J`YfUbghU`hi`b[Yb.` : YghY`i`bX
 9j`Yb`hg`]a` `ž\`fYgj`Yf`Ui`Z

8 Yf'F \Y]b!9fZhl? fY]gž'Y]bY'F Y []cb'fY]W\ 'Ub'?'i'`hi'f'i' bX'HfUX]h]cbž
 VY [Y]ghYfh'XUg' [Ubny'`š\`f'ØVYf'a]h'nU\`fY]W\ Yb': YghYb'i' bX
 J YfUbghU`hi' b [Ybž'X]Y'gck c\`'9]b\Y]a]gW\Y'U'g'Ui' W\`6Ygi' W\Yf
 Ubn]Y\Yb"J cb'hfUX]h]cbY`Yb'A Āf_hYb'V]g'\]b'ni'`a' cXYfbYb
 : Ygh]j U'g' []Vh'Yg'Y]b'j]Y'ZĀ'h][Yg'5b [YVchž'XUg'X]Y'`i'`hi'fY`Y
 J]Y'ZU'h'X]YgYf'F Y []cb'k]XYfgd]Y [Y'h'`<]Yf'g]bX'Y]b][Y
 <Ø\Ydi' b_hYž'X]Y'Xi'`b]W\hij YfdUggYb'gc`hYgh"

? UfbYj U`.'9]b'< c W\`Ui' Z'X]Y'ZØbZhY'`š\`fYgnY]h°

8 Yf'? UfbYj U`]a'`F \Y]b!9fZhl? fY]g'gh'Y]b'9fY][b]gž'XUg'j]b'XYf
 F Y []cb' [fc» [YZY]Yfh'k]fX"6YgcbXYfg'j]b'GhĀXhYb'k]Y'6Yf [\Y]a
 i' bX'9fZhghUXh'k]fX'X]Y'ZØbZhY'`š\`fYgnY]h'a]h'Vi' bhYb'`l' a nØ [Ybž
 ZfØ\`]W\Yb'A Ug_Yb'i' bX'Ui' g [Y'UggYbYb': YghYb'nY'YVf]Yfh"

- I a nØ [Y.'8]Y'GhfU»Yb'ZØ`Yb'g]W\`a]h [YgW\ a ØW_hYb
 K U [Yb'i' bX'ZfØ\`]W\Yb'? UfbYj U`]ghYb"
- DUfhmg.'`æ'j]Y'Yb'?bY]dYb'i' bX'<U`Yb'k]fX'V]g'j]b'X]Y
 ZfØ\Yb'A cf [Ybghi' bXYb' [YZY]Yfh"
- ? cghØa Y.'8]Y'?fYUh]j]hĀh'XYf'?cghØa Y']gh
 VYY]bXfi' W_YbX'i' bX'a UW\h'XYb'? UfbYj U`ni'`Y]bYa
 j]gi' Y`Yb'9f'YVb]g"

: fØ\`]b [gYfk UW\Yb.'6`i' a YbgW\Ui' Yb'i' bX
 ; UfhYba Āf_hY

æ' : fØ\`š\`f'Yfk UW\h'XYf'F \Y]b!9fZhl? fY]g'ni'`bYi' Ya'`@YVYb'i' bX
 nU\`fY]W\Y'J YfUbghU`hi' b [Yb'`UXYb'XUni'`Y]bž'X]Y'ZcfU'Y'GW\Øb\Y]h
 XYf'F Y []cb'ni'` [Yb]Y»Yb"6YgcbXYfg'gY\Ybgk Yfh'g]bX'X]Y
 6`i' a Yba Āf_hYž'X]Y'j]b'j YfgW\]YXYbYb'GhĀXhYb'j YfUbghU`hYh
 k YfXYb"

J YfUbghU`hi' b [	C fh	8 Uhi' a
: fØ\`š\`fgV`i' a Yba U f_h	9fZhghUXh	5df)`
6Yf [\Y]a Yf ; UfhYbhu [Y	6Yf [\Y]a	A U]

Gca a YfZYghY. 'A i g]_ 'i bX'; Ybi gg'i bhYf'ZfY]Ya
<]a a Y`

8]Y`Gca a Yfa cbUhY`Vf]b[Yb`Y]bY`J]Y`nU\`Ub: Ygh]j U`g'i bX
J YfUbghU`hi b[Ybž`X]Y`j cb`@] Y!A i g]_`V]g`\]b`ni`_i`_]bUf]gWYb
<][\`][\hg`fY]WYb"8]Y`F \Y]b!9fZh!Gca a Yfb`ÀW`hY`g]bX
VYgcbXYfg`VY`YVhi bX`V]YhYb`Y]bY`D`UhhZcfa`Z0f`c_U`Y`6UbXg
gck]Y`j YfgW]YXYbY`9ggYb ggh`AbXY"

- GhfYYh': ccX': Ygh]j U`g. '<]Yf`_UbbghXi`X]Y`_i`_]bUf]gWY
J]Y`ZU`h`XYf`FY[]cb`VY`Y]bYa`[Ya`Øh]WYb`D]W_b]W_`ja
: fY]Yb`Yf`YVYb"
- CdYb!5]f!`? cbnYfhY. `@UggYb`X]W`j cb`hU`Ybh]YfhYb
?ØbghYfb`i bhYf`U`hYbž`k`À`fYbX`Xi`X]Y`Gca a YfgcbbY
[Yb]Y»h"
- ?i bgh!`i bX`< UbXk Yf`_Yfa`Àf`_hY. `@cWU`g`df`AgYbh]YfYb
]\fY`Y]bn][Ufh][Yb`<UbXk Yf`_g_i bgh`i bX`?i bghk Yf`_Y"

< YfVgh`]WY`Y`<][\`][\hg. `9fbhYXUb`_ZYghY`i bX
A`Àf`_hY

8Yf`<YfVgh`k]fX`ja`F \Y]b!9fZh!`fY]g`a`]h`9fbhYXUb`_ZYghYb
[YZY]Yfhž`X]Y`X]Y`fY[]cbU`Y`@UbXk]fhgW`UZh`Y`fYb"8]Y`Vi bhYb
A`Àf`_hY`V]YhYb`Zf]gWY`DfcXi`_hY`Ui`g`XYf`; Y[YbX`i bX`Yfa`Ò[`]WYb
Yg`XYb`6Ygi`WYfbž`X]Y`YfVgh`]WY`5ha`cgd`ÀfY`ni`[Yb]Y»Yb"

J YfUbghU`hi b[	C fh	8 Uhi a
9fbhYXUb`_ZYgh	? YfdYb	GYdhYa`VYf
?ØfV]gZYgh	J Yh`k`Y]»	C`_hcVYf

K]bhYfa`Àf`_hY`i bX`K`Y]\`bUW`hgZY]Yfb

8]Y`_À`hYfY`X]fYgnY]h`k]fX`j cb`gh]a`a`i b[gj`c`Yb
K`Y]\`bUW`hga`Àf`_hYb`VY[`Y]hYhž`X]Y`]b`j`]Y`Yb`Gh`À`hYb`XYg`F \Y]b!
9fZh!`fY]gYg`ghUhhZ]bXYb"8Yf`8i`Zhj`cb`; `Ø`k`Y]b`i bX`Zf]gW
[YVfUbbhYb`A`UbXYb`YfZ0`h`X]Y`@`Zhž`k`À`fYbX`X]Y`ZYgh]WY
6Y`Yi`W`hi b[`Y]bY`nUi`VYf`UZhY`5ha`cgd`ÀfY`gW`UZh"

- 6Yf[\Y]a Yf`K Y]\ bUW\ hga Uf_h. '9]b`[Ya Øh]WYf`A Uf_h a]h`\UbX[YZYfh][hYb` ; YgW\Yb_Yb`i bX`fY[]cbU`Yb ?Ògh`W\Y]hYb"
- 9fZhghUXh`5Xj Yb hga Uf_h. '9]b`C fh`XYf`6Y[Y[bi b[žk c ?i bg\UbXk Yf_Yf`]\fY`K UfYb`UbV]YhYb`i bX`?]bXYf`GdU»]b`XYf`K Y]\ bUW\ hgk Yf_ghUhh`\UVYb"

9[U`ž`ni `k Y`W\Yf`š\`fYgnY]h`Xi `XYb`F \Y]b!9fZh? fY]g`VYgi W\ghž`Xi k]fgh`a]h`Y]bYf`J]Y`nU\`Ub`_i `hi fY`Yb`J YfUbghU`hi b[Yb`i bX : YghYb`j Yfk `Ò\bh`8]Y`F Y[]cb`V]YhYh`Y]b`Vi bhYg`? U`Y]Xcg_cd`Ub 9f`YVb]ggYbž`X]Y`X]Y` ; YgW\]W\hYž`HfUX]h]cb`i bX`@YVYbgZfYi XY`XYf A YbgW\Yb`]b`X]YgYf`Y]bn][Ufh][Yb`9W_Y`8Yi hgW\`UbXg k]XYfgd]Y[Y`b"

8YhU]`g

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