

GhUfbVYf[ 'YbhXYW\_Yb. 'BUhi fž'? i `hi f'i bX  
? i `]bUf]\_ 'Ua 'GYY

9bhXYW\_Yb'G]Y 'GhUfbVYf[ . 'XYb'a U`Yf]gWXYb'GhUfbVYf[ Yf  
GYYž'W Ufa UbhY`C fhYž`\_i `]bUf]gWXY`<][ \`][ \hgž'U\_h]j Y  
: fY]nY]ha Ò[ `]W\_X]hYb`i bX`\_i `hi fY`Y`GWÅhnY"" ÆYU`ZØf  
ÆfYb`bÅWghYb`5i gZi [ °



K ]`\_ca a Yb`]b'GhUfbVYf[ žY]bYa `\_'Y]bYbž'UVYf`ZY]bYb'GWUhn`]b  
6UmYfbž'XYf`b]W`h`bi f`Xi fW`gY]bY`VYY]bXfi W\_YbXY  
GYYb`UbXgW UZh`VYgh]W`hž`gcbXYfb`Ui W`Xi fW`gY]bY`W Ufa UbhYb  
C fhY`i bX`X]Y`fY]W`Y`? i `hi fž`X]Y`X]Y`FY[ ]cb`ni `V]YhYb`U`h`K Ybb  
Xi `Ui ZXYf`Gi W`Y`bUW`Y]bYf`A ]gW`i b[ `Ui g`VYY]bXfi W\_YbXYf  
BUhi fž`\_i `]bUf]gWXYb`? Ògh`W\_X]hYb`i bX`gdUbbYbXYb  
: fY]nY]hU\_h]j ]hÅhYb`V]ghž`XUbb`V]gh`Xi ` \]Yf[ ]bUi `f]W`h][ " `ð  
X]YgYa `5fh]\_Y`bY`a Yb`k ]f`X]W`a ]h`Ui ZY]bY`FY]gY`fi bX`i a `XYb  
k i bXYfgW`ÒbYb`GhUfbVYf[ Yf`GYY""@Ugg`i bg[ ]a Y]bgUa `X]Y  
UhYa VYfUi VYbXY`@UbXgW UZh`Yf`\_i bXYbž`X]Y` \Yfn`]W`Yb  
; Ya Y]bXYb`i bX`X]Y`\_i `]bUf]gWXYb`<][ \`][ \hg`XYf`FY[ ]cb  
YbhXYW\_Yb`"CV`Xi `Y]bYb`K UbXYfk Y[ `Y]bgW`U[ ]b`cXYf`]b`XYb

`c\_U`Yb`A i gYYb`a Y`f`ØVYf`X]Y` ; YgW]W`hY`YfZU`fYb`a ØW`hYgh`  
` \]Yf`Z]bXYgh`Xi `U`Yf`Y`]H]ddg`ZØf`Y]bYb`i bj Yf[ Ygg`]W`Yb  
HU[ YgUi gZi [ "5`gc`gW`bUdd`X]f`XY]bY`K UbXYfgW`i `Y`i bX  
j ]Y`Y]W`h`Ui W`Y]b`[ i hYg`6i W`ZØf`Y]bYb`YbhgdUbbhYb`5VYbX`Ua  
K UggYfž`XYbb`GhUfbVYf[ `k UfhYh`bi f`XUfUi Z`j cb`X]f`YbhXYW`h`ni  
k YfXYb`°

## 9]b`6`]W`\_`Ui Z`XYb`GhUfbVYf[ Yf`GYY`i bX`gY]bY UhYa VYfUi VYbXY`BUhi f

8Yf`GhUfbVYf[ Yf`GYYž`XYf`g]W`bi f`Yhk U`&) `?`]ca YhYf`gØX`]W`j cb  
A ØbW`Yb`YfghfYW`hž`]gh`b]W`h`bi f`Y]b  
VY`]YVhYgB U`Yf`c`i b[ g[ YV]Yhž`gcbXYfb`Ui W`Y]b`k U`fYg`ž`k Y`  
XYf`BUhi f`"A ]hY]bYf: `ÅW`Y`j cb`fi bX`), ž) `E i UXfUh`]ca YhYfb`]gh  
Yf`XYf`nk Y]h[ fØ» hY`GYY`6UmYfbg`i bX`VYgh]W`h`Xi fW`gY]bY  
VYY]bXfi W`\_YbXYb`@UbXgW`UZhYb`i bX`j ]Y`Z`h[ Yb  
: fY]nY]ha Ø[ `]W`\_Y]hYb`"I a [ YVYb`j cb`gUbZhYb`<Ø[ Y`b`i bX  
a U`Yf]gW`Yb`K Å`XYfbž`V]YhYh`XYf`GhUfbVYf[ Yf`GYY`Y]bY`]Xm`]gW`Y  
?i`]ggYž`X]Y`gck c`9]b`Y]a ]gW`Y`U`g`Ui W`Hci f]ghYb`Ubn]Y`h`

8]Y`\_`UfY`K UggYfcVYfZ`ÅW`Y`XYg`GYYg`gd]Y[ Y`h`X]Y`i a`]Y[ YbXYb  
6Yf[ Y`k ]XYf`i bX`gW`UZh`Y]bY`UhYa VYfUi VYbXY`5ha`cgd`ÅfYž`X]Y  
ni a`JYfk Y]Yb`i bX`9bhgdUbbYb`Y]b`ÅXh`6YgcbXYfg]b`XYb`ZfØ`Yb  
A cf[ Ybghi bXYb`cXYf`VY]a`GcbbYbi bhYf[ Ub[ `YbhZU`hYh`XYf`GYY  
gY]bY`j c`Y`DfUW`hž`k Ybb`X]Y: UfVYb`XYg`<]a a`Y`g`g]W`]a`K UggYf  
gd]Y[ Y`b`"8]Y`I ZYf`]b]Y`]gh]j cb`W`Ufa UbhYb`J`]Yb`i bX  
` \]ghcf]gW`Yb`5bk YgYb`[ YgÅi a`hž`k Ug`XYa`C`fh`ni g`Åh`]W`Yb  
7`UfU`hYf`j Yf`Y]`h`

6Ygi W`Yf`\_ØbbYb`X]Y`GW`Øb`Y]h`XYg`GhUfbVYf[ Yf`GYYg`Ui Z  
j YfgW`]YXYbY`5fhYb`Yf`\_i bXYb`"K UbXYfi b[ Yb`i bX`FUXhci fYb  
YbhUb[ `XYf`i ZYfdca YbUXY`V]YhYb`b]W`h`bi f`X]Y`A Ø[ `]W`\_Y]hž`X]Y  
BUhi f`ni`[ Yb]Y» Ybž`gcbXYfb`Ui W`XYb`6`]W`\_`Ui Z`X]Y`dfÅW`h[ Yb  
6Yf[ Y`XYf`5`dYb`]a`<]bhYf[ fi bX`9bh`Ub[ `X]YgYf`K Y[ Y`Z]bXYb  
g]W`nU`fY]W`Y`G]hYW`\_Ybž`j cb`XYbYb`Ui g`a`Ub`Y]bZUW`X]Y  
VYY]bXfi W`\_YbXY`5i gg]W`h[ Yb]Y» Yb`\_Ubb`"

9]b`k Y]hYfYg`<][ `\][ `h]gh`X]Y: `cfU`i bX: Ui bU`fi bX`i a`XYb`GYY`"

8]Y`FY[ ]cb`]gh<Y)a Uhj ]Y`Yf`gY`hYbYf`J Ò[ Y`k ]Y`XYa  
 <Ui VYbhUi WYf`cXYf`XYa `6`Àgg\i \bž`i bX`BUhi f`]YV\UVYf  
 \_ÒbbYb`X]Y`i bVYfØ\fhY`BUhi f`VY]`Y]bYa `GdUn]Yf[ Ub[ `Xi fW`X]Y  
 i a `]Y[ YbXYb`K `À`XYf`\Ui hbU\`Yf`YVYb"8]Y`J ]Y`ZU`h`XYf  
 DZUbnYbk Y`hž` ca `GW`]Zfc`f`V]g`\]b`ni `ZUfVYbZfc`Yb  
 K ]XV`i a Ybž`hfÀ[ hini f`bUhf`]WYb`GW`Òb\Y]h`XYg;`YV]Yhg`VY]"

I a `X]Y`c`\_U`Y`H]Yf!`i bX`DZUbnYbk Y`h`VYggYf`\_YbbYbni `YfbYbž  
 V]YhYh`XYf`BUhi fdUf\_`5a a Yf[ YV]f[ Y`[ YZØ\fhY`9I`\_i fg]cbYb`Ubž  
 X]Y`g]W`gdYn]Y`Ub`BUhi f`]YV\UVYf`f]W`hYb"8]YgY`Hci fYb`g]bX  
 Y]bY`[ fc»Ufh][ Y`A Ò[ `]W`\_Y]hž`XUg`K`]ggYb`ØVYf`X]Y`Ò\_c`c`[ ]gW`Y  
 J]Y`ZU`h`XYf`FY[ ]cb`ni`j`Yfh]YZb`i bX`a`Y`f`ØVYf`XYb`GW`i`hn`X]YgYf  
 k`Yfhj`c`Yb`@YVYb`gf`À`i`a`Y`ni`Yf`ZU`fYb"

5i W`ZØf`K`UggYfgdcfhVY[ Y]ghYfhY`\`À`h`XYf`GhUfbVYf[ Yf`GYY`Y]b][ Y  
 5\_h]j]h`À`hYb`VYfY]h"GY[ Y`bž`K`]bXgi`fZYb`cXYf`GhUbX!`d!DUXX`]b[  
 g]bX`bi`f`Y]b][ Y`A Ò[ `]W`\_Y]hYbž`k]Y`a`Ub`XUg`\_Ø\`Y`BUgg[ Yb]Y»Yb  
 \_Ubb"NU\`fY]W`Y`6cchg]Yf`Y]\Y`YbhUb[ `XYf`I`ZYfdca`YbUXY  
 a`UW`Yb`Yg`Y]bZUW`ž`Y]b`6cch`ni`a`]YhYb`i`bX`X]Y`GW`Òb\Y]hYb`XYg  
 GYYg`j`cb`gY]bYf`VYghYb`GY]hY`ni`Yb`hXYW`\_Yb"

5\_h]j]h`À`hYb`Ua`GhUfbVYf[ Yf`GYY`6YgW`fY]Vi`b[

|              |  |
|--------------|--|
| K`UbXYfb     | 9f`_i`bXYb`G]Y`X]Y`a`U`Yf]gW`Yb<br>K`UbXYfk`Y[ Y`Ybh`Ub[ `XYg<br>I`ZYfg"             |
| F`UXZU`fYb   | :`U`fYb`G]Y`a`]h`XYa`F`UX`Xi`fW`<br>X]Y`i`a`]Y[ YbXYb`K`À`XYf`i`bX<br>K`]YgYb"       |
| K`UggYfgdcfh | ;`Yb]Y»Yb`G]Y`g]W`YfYg`GY[ Y`b<br>i`bX`DUXX`YVcUfX]b[ `]a`_`UfYb<br>K`UggYf"         |
| 6cchgZU`fhYb | 9bhXYW`_Yb`G]Y`XYb`GYY`a`]h<br>Y]bYa`[ Y`a`]YhYb`6cch`cXYf<br>Y]bYf`5i`gZi`[ gZU`fh" |
| 5b[ Y`b      | :`Ub[ Yb`G]Y`j`YfgW`]YXYbY<br>:`]gW`UfhYbž`X]Y`]a`GhUfbVYf[ Yf<br>GYY`\Y]a`]gW`g]bX" |

: Øf'Y]bY [ Y'i b[ YbY '9f\c'i b[ ]gh'XYf'GhUfbVYf[ Yf'GYY'X]Y  
dYfZY\_hY'K U\''8]Y'BUhi f'i a 'XYb'GYY'V]YhYh'b]W'h'bi f'Y]bY  
UhYa VYfUi VYbXY'?'i ]ggYž'gcbXYfb'Ui W' nU\ 'fY]W'Y  
A Ô[ ]W' \_Y]hYbž'U\_h]j 'ni 'gY]b'cXYf'Y]bZUW'bi f'ni 'YbhgdUbbYb"  
9[ U'ž'cV'G]Y'Y]b': Ua ]]YbUi gZi [ ž'Y]b'fca Ubh]gW'Yg'K cW'YbYbXY  
cXYf'Y]bY'GdcfhU\_h]j ]h'À'h'd'UbYbž'XYf'GhUfbVYf[ Yf'GYY'\Uh'ZØf  
'YXYb'Yhk Ug'ni 'V]YhYb"

Ni g'Àhn']W'ni 'XYb'BUhi fgW'ÒbYb'5gdY\_hYb']gh'X]Y'F'Y [ ]cb'Ui W'ZØf  
]\fY'?'i 'hi f'VY\_Ubbh''< ]ghcf]gW'Y'Gh'À'hYb'i bX'\_'Y]bY'W'Ufa UbhY  
CfhY''UXYb'Y]bž'Yb'X'Y'W\_h'ni 'k YfXYbž'i bX'V]YhYb'Y]bY'dYfZY\_hY  
A Ô[ ]W' \_Y]hž'g]W' bUW'Y]bYa 'Yf'YVb]gfY]W'Yb'HU[ 'Ua 'GYY'ni  
YbhgdUbbYb'i bX'X]Y'; YbØggY'XYf'fY [ ]cbU'Yb'?'ØW'Y'ni '[ Yb]Y»Yb"

þg[ YgUa h']gh'XYf'GhUfbVYf[ Yf'GYY'Y]b'D'UW'hc'VY'ZØf'U''Yž'X]Y  
g]W' bUW'F'i \Y'i bX'9f\c'i b[ ]ba ]hhYb'Y]bYf'UhYa VYfUi VYbXYb  
BUhi f'gY\ bYb''9g]gh'a Y\ f'U'g'bi f'Y]b'gW'ÒbYf'GYY/Yg']gh'Y]b' Cfhž  
Ub'XYa '9f]bbYfi b[ Yb'[ YgW'UZZYb'k YfXYb'i bX'XYf'XUg'< Yfn'YXYg  
BUhi f']YV\UVYfg'\Ò\YfgW'U[ Yb''Àggh"

## 8 ]Y'W'Ufa UbhYb' CfhY'fi bX'i a 'GhUfbVYf[ Yf\_i bXYb

8]Y'F'Y [ ]cb'i a 'XYb'GhUfbVYf[ Yf'GYY']gh'b]W'h'bi f'ZØf'\fY  
UhYa VYfUi VYbXY'BUhi f'UbXgW'UZh'VY\_Ubbhž'gcbXYfb'Ui W'ZØf'X]Y  
\ØVgW'Yb'\_'Y]bYb' CfhYž'X]Y'X]Y'I a [ YVi b[ 'df'À[ Yb''>XYf'X]YgYf  
CfhY'\Uh'gY]bYb'Y][ YbYb'7\UfU\_hYf'i bX'V]YhYh'Y]bn][ Ufh][ Y  
9f'YVb]ggYž'X]Y'YXYb'6Ygi W'Yf'VY[ Y]ghYfb'\_'ÒbbYb''Jcb  
\]ghcf]gW'Yb'8ØfZYfb'V]g'\]b'ni 'a cXYfbYb'?'Y]bgh'ÀXhYb'[ ]Vh'Yg  
j ]Y'ni 'YbhXYW\_Yb"

GhUfbVYf[ 'gY'Vghž'U'g'XUg'< Yfn'XYf'F'Y [ ]cbž'V]YhYh'Y]bY  
[ Y'i b[ YbY'A ]gW'i b[ 'Ui g'HfUX]h]cb'i bX'A cXYfbY''< ]Yf'\_ÒbbYb  
G]Y'Ub'XYf'a U'Yf]gW'Yb'I ZYfd'fca YbUXY'Ybh'Ub[ 'gdUn]YfYbž'X]Y  
i a 'Y]Y[ YbXYb'6ci h]ei Yb'i bX'7UZ'Àg'Yf\_i bXYb'i bX'X]Y  
VYY]bXfi W\_YbXY'5fW' ]hY\_hi f'VYk i bXYfb''K i gghYb'G]Yž'XUgg'X]Y  
GhUXh'Y]bY'VYXYi hYbXY'F'c''Y]b'XYf'VUmYf]gW'Yb'; YgW' ]W'hY  
gd]Y'h3'8]Yg'k ]fX'VYgcbXYfg'XYi h]W'VY]Y]bYa '6Ygi W'XYf

GhUfbVYf[ Yf' ? ]fWk Yž'X]Y 'b]Wk h'bi f' \ ]ghcf]gWk ž'gcbXYfb 'Ui Wk  
UfWk ]hY \_hc b]gWk 'VYa Yf\_Ybgk Yfh' ]gh"

9hk U' % \$ ' ? ]`ca Yhf' j' cb' GhUfbVYf[ 'YbhZYfbh' ]Y[ h'XUg' VYnUi VYfbXY  
8cfZ'DYfWk U'' 9g' ]gh'Y]b' ]XYU'Yf' 5i g[ Ub[ gdi b\_h'ZØf' K UbXYfi b[ Yb  
i bX' : U\ffUXhci fYb' i bX' \Uh[ 'Y]Wk nY]h[ 'gY]bYb' 'ÀbX' ]Wk Yb  
7\Ufa Y' VYk U\fh' < ]Yf' \_ØbbYb' G]Y' X]Y' F i \Y' nk ]gWk Yb' XYb  
K À' XYfb' i bX' K ]YgYb' [ Yb]Y» Yb' i bX' X]Y' a U' Yf]gWk Yb' 5i gV' ]W\_Y  
Ui ZXYb' GhUfbVYf[ Yf' GYY' i bX' X]Y' 5' dYb\_Yhh' VYk i bXYfb'' 8Yf'  
**cZZ]n]Y''Y' \_ca a i bU'Y'K YVUi Zhf]hh'V]YhYh'b]Wk h'bi f**  
ϑZcfa Uh]cbYb' ni ' 9j Ybhgž'gcbXYfb 'Ui Wk 'gdUbbYbXY  
K UbXYffci hYb"

9]b' k Y]hYfYg' Wk Ufa UbhYg' N]Y'' ]b' XYf' BÀ\Y' ]gh' 6Yfbf]YX'' 8]YgYg  
\_Y]bY' 8cfZ' X]fY\_h' Ua ' GYY' [ Y' Y[ Ybž' ]gh' VY\_Ubbh' ZØf' gY]bY  
\_i ' hi fY'' Yb' 5b[ YVchY'' 6YgcbXYfg' \Yfj' cfni \YVYb' ]gh' X]Y' J ]' U  
6Ufh\c`ca Åž' X]Y' U' g' ? i bgh' i bX' ? i ' hi fnYbhfi a ' Z' b[ ]Yfh' < ]Yf'  
\_ØbbYb' fY[ Y' a À» ] [ ' 5i gghY'' i b[ Ybž' ? cbnYfhY' i bX' K cf\_g\cdg  
VYgi Wk h'k YfXYb'' Ni XYa ' 'ÀXh' X]Y' ]Xm'' ]gWk Y' i ZYdfca YbUXY' ni a  
J Yfk Y]Yb' Y]b'' 8]Y' hfUX]h]cbY'' Yb' F YghUi fUbhg' V]YhYb' Y]b' UXYbXY  
HYffUggYb' a ]h' 6' ]W\_ 'Ui Z' XUg' K UggYf"

8]Y' GhUXh' : Y' XUZ]b [ ' ]gh' Y]b' k Y]hYfYf' 5VghYWk Yf' k Yfh' 'G]Y' ]gh  
VYfØ\ a h' ZØf' \fY' VYY]bXfi W\_YbXYb' J ]' Yb' i bX' XYb' Gk' cggdUf\_ž  
XYf' HY] ' XYg' Y\Ya U' ] [ Yb' Gk' cggYg' : Y' XUZ]b [ ' k Uf'' 6YgcbXYfg' ]a  
: fØ\ ]b [ ' YfV' Ø\Yb' \ ]Yf' nU\ fY]Wk Y' 6' i a Yb' i bX' X]Y' [ fc» nØ [ ] [ Yb  
DUf\_Ub' U[ Yb' ' UXYb' ni ' Y]bYa ' YbhgdUbbYbXYb' GdUn]Yf[ Ub [ ' Y]b''  
8]Y' ? ca V]bUh]cb' Ui g' BUhi f' i bX' 5fWk ]hY\_hi f' a UWk h' X]YgYb' C fh' ni  
Y]bYa ' VY' ]YVhYb' N]Y'' ZØf' : chc [ fUZYb' i bX' BUhi f' ]YV\ UVYf"

: Øf' X]Y' Yb] [ Ybž' X]Y' XUg' VUmYf]gWk Y' < UbXk Yf\_ 'gWk ÀhnYbž' ]gh'  
K Øfh\ gYY' b]Wk h'k Y]h' YbhZYfbh' i bX' V]YhYh'g]Wk 'U' g' k i bXYfgWk ØbY  
5i gZi [ gXYgh]bUh]cb' Ub'' < ]Yf' Z]bXYh' a Ub' \_Y]bYž' ZUa ]' ]Yb [ YZØ\ fhY  
; YgWk ÀZhYž' X]Y'' c\_U' Y' DfcXi \_hY' i bX' \UbX [ Ya UWk hY' Gci j Yb]fg  
j Yf\_Ui ZYb'' ; Yb]Y» Yb' G]Y' Y]b' GhØW\_ hfUX]h]cbY'' Yb' VUmYf]gWk Yb  
? i Wk Yb' ]b' Y]bYa ' XYf' 7UZÅg' i bX' 'UggYb' G]Y' X]Y' Yb' hgdUbbhY  
5ha cgd\ÀfY' Ui Zg]Wk 'k ]f\_Yb"

9]bY`XYf`[ fÖ» hYb` , VYffUgWÅi b[ Yb`XYf`FY[ ]cb`]gh`Hi`hn]b[ ž`k`c`g]WÅ`b]WÅ`h`bi`f`nU`fY]WÅY` ; YgWÅ`ZhY`i`bX` ; Ughfcbca` ]Y`VY]bXYbž`gcbXYfb`Ui`WÅ`Y]bY`VYY]bXfi`W`YbXY`GY]`VU`b`"8]YgY`V]YhYh`Y]bYb`gdY`hU`i``ÅfYb`6`]W`ØVYf`XYb`GYY`i`bX`X]Y`i`a` ]Y[ YbXYb`HÅ`Yf`"Hi`hn]b[`]gh`ni`XYa``<Y]a`Uh`XYg`<Yfa`Ubb!<YggY!`?fYi`nYgž`XUg`XYb`VYfØ`a`hYb`5i`hcf`Y`f`hž`XYf`Y]b][`Y`NY]h`h`Y]f`"YVhY`" `b`XYf`I`a`[`YVi`b[`]Z]bXYb`fY[`Y`a`Å»][`\_]i`h`i`fY`"Y`J`YfUbg`hU`hi`b[`Yb`i`bX` :`Ygh]j`U`g`ghUhhž`gcXUgg`Yg`i`a`a`Yf`Yhk`Ug`ni`Yf`YVYb`[`]Vh`

<]Yf`]gh`Y]bY`\_]i`fnY` , VYfg]WÅ`h`XYf`WÅ`Ufa`UbhYb`C`fhY`fi`bX`i`a`GhUfbVYf[`.

| C`fh`      | 6YgcbXYf`Y]hYb`   |
|------------|---|
| GhUfbVYf[  | I`ZYfd`fca`YbUXYž`h`]ghcf]gWÅY`?`]fWÅY`                 |
| DYfWÅ`U`   | K`UbXYf!`i`bX` :`U`ffUXh`c`i`fYbž`B`Uhi`f`UbXgWÅ`UZhYb` |
| 6Yfbf]YX`  | ?`i`bgh!`i`bX`?`i`h`i`fnYbhfi`a`ž`I`ZYfd`fca`YbUXY`     |
| :`Y`XU]b[  | J`]YbUfWÅ`]hY`_`hi`fž`GWÅ`c`ggdUf`_`                    |
| K`Öfh`gYY` | 6UmYf]gWÅYg`<`UbXk`Yf`_ž`7UZA`g`                        |
| Hi`hn]b[   | GY]`VU`bž`<`Yfa`Ubb!<`YggY!`?`fYi`n`                    |

9]b`5i`gZi`[`]ni`X]YgYb`WÅ`Ufa`UbhYb`C`fhYb`fi`bX`i`a``GhUfbVYf[`]gh`b]WÅ`h`bi`f`Y]bY`A`Ö[`]WÅ`\_Y]hž`X]Y`GWÅ`Öb`h`Y]h`XYf`B`Uhi`f`ni`[`]Yb]Y»`Ybž`gcbXYfb`Ui`WÅ`Y]bY` ;`Y`Y[`Yb`h`Y]hž`]b`X]Y`?`i`h`i`f`i`bX` ;`YgWÅ]WÅ`hY`XYf`FY[`]cb`Y]bni`hUi`WÅ`Yb`"9[`U`ž`c`V`G]Y`U`Y]bY`fY]gYbž`a`]h` :`fYi`bXYb`cXYf`XYf` :`Ua` ]`Y`X]Y`J`Y]Z`U`h`XYf`5`h`fU`\_h]cbYb`i`bX`XYf`h`Yfn`]WÅY`9a`dZub[`]XYf`9]b`h`Y]a`]gWÅYb`k`YfXYb``fYb`6Ygi`WÅ`i`bj`Yf[`Ygg`]WÅ`a`UWÅYb`"

?`i`h`b`Uf]gWÅY`<`][`h`h`][`h`hg.`9ggYb`i`bX`Hf]b`\_`Yb`b]b`XYf`FY[`]cb`

8]Y`FY[`]cb`i`a`XYb`GhUfbVYf[`Yf`GYY`V]YhYh`Y]bY` :`Ø`Y`j`cb`\_]i`]bUf]gWÅYb`A`Ö[`]WÅ`\_Y]hYbž`X]Y`g`c`k`c`h`9]b`h`Y]a`]gWÅY`U`g`Ui`WÅ`6Ygi`WÅYf`VY[`Y]ghYfb`" <]Yf`\_Öb`bYb`G]Y`b]WÅ`h`bi`f`X]Y`c`\_`U`Y`

VUmYf]gWXY?ØWXY[Yb]Y»Ybž'gcbXYfb'Ui WXY]bhYfbUh]cbU`Y  
 GdYn]U]hÅhYb']b'a U`Yf]gWXYb'FYghUi fUbhg'a ]h'6`]W\_`Ui ZXYb'GYY  
 cXYf']b'[Ya Øh]WXYb'@UbX[Ugh\ØZYb'dfcV]YfYb"

9]b'UVgc`i hYg'A i gg']gh'X]Y`J Yf\_cghi b[ `XYf'VUmYf]gWXYb  
 GWa Ub\_Yf`" "<]Yfni `nÅ\`Yb.

- K Y]»k i fgh.'8]YgY'gdYn]Y``Yb'K ØfghY'Ui g'?U`VZY]gWXY`i bX  
 ; Yk ØfnYb'g]bX'Y]b'hmd]gWXYg': fØ\ghØW\_g[ Yf]WXYh]b  
 6UmYfbž'gYfj ]Yfh'a ]h'gØ»Ya `GYbZi bX'6fYn b"
- 6UmYf]gWXYg'6]Yf.'8]Y`FY[ ]cb']gh'VY\_Ubbh'Øf'\fY  
 \Yfj cffU[ YbXYb'6]YfY"DfcV]YfYb'G]Y`Y]b'Zf]gWXY`[ YnUdZhYg  
 <Y`Yg']b'Y]bYa `XYf'j ]Y`Yb'6]Yf[ ÅfhYb"
- ?U]gYfgWXYa Uffb.'9]b'Zi Z][ Yfž'a ]h'Di XYfni W\_Yf  
 VYghfYi hYf'DZUbb\_i WXYbž'XYf'cZh'a ]h'5dZY`a i g'gYfj ]Yfh  
 k ]fX` `dYfZY\_h'Øf'gØ»Y`B UgWXY\_UhnYb`

K Ybb'G]Y`Ui ZXYf'Gi WXY`bUWXY`fgh\_Ugg][ Yb'FYghUi fUbhg'g]bXž  
 [ ]Vh'Yg']b'GhUfbVYf[ `Y]b][ Y`\YfUi gfU[ YbXY`C dh]cbYb.

| FYghUi fUbh             | 6YgcbXYf\Y]h   |
|-------------------------|--|
| <]a a Y`i bX'9fXY       | <Yfj cffU[ YbXY`fY[ ]cbU`Y<br>?ØWXY`a ]h'G\ck_ØWXY                   |
| FYghUi fUbh'5a a YfgYY  | : f]gWXY': ]gWXY[ Yf]WXYhY`Ui g`XYa<br>GhUfbVYf[ Yf'GYY              |
| 8Yf'6]Yf[ UfhYb'Ua `GYY | ; Ya Øh]WXY`5ha cgd\ÅfY`a ]h<br>hfUX]h]cbY``Yb'VUmYf]gWXYb<br>GbUW_g |

: Øf'K Y]b`]YV\UVYf`\Å'h'X]Y`FY[ ]cb`VYbZU`g`Y]b][ Y  
 , VYffUgWXYi b[ Yb`VYfY]h"NU\`fY]WXY`K Y]bZYghY`i bX`c\_U`Y  
 K ]bnYfVYhf]YVY`V]YhYb`X]Y`A Ø[ `]WXY\_Y]hž'Yf'YgYbY`K Y]bY`Ui g`XYa  
 I a `UbX'ni `cghYb"6Y`]VhY`K Y]bgcfhYb'g]bX'i bhYf'UbXYfYa `XYf'  
 GdÅhVi f[ i bXYf'i bX`XYf'F]Yg`]b[ `Ui g`VYbUWXYVUfhYb  
 5bVUi [ YV]YhYb`k ]Y`XYf'DZU`n'i bX'6UXYb"

B]W\h'bi f'X]Y'F YghUi fUbhg`c\_W\_Yb'a ]h'\_i` ]bUf]gW\Yb'9f'YVb]ggYb/  
Ui W\X]Y'7UZÅg'i bX'?cbX]hc fY]Yb' ]b'GhUfbVYf[ 'g]bX'Y]bYb'6Ygi W\k  
k Yfh"; Yb]Y»Yb'G]Y'Y]bY'HUggY'? UZZY' i bX'Y]b'Gh0W\_  
GW\k Ufnk Å`XYf'? ]fgW\ hc fhY`cXYf'dfcV]YfYb'G]Y'X]Y'VYf0\ a hYb  
GW\ a U`nbi XY`bž`X]Y'Yg' ]b'j ]Y'Yb'hfUX]h]cbY`Yb'6ÅW\_YfY]Yb' [ ]Vh"

9]b'k Y]hYfYg'<][ \`][ \h']gh'XYf'K cW\Yba Uf\_hž`XYf'YXYb'8]YbghU[  
i bX': fY]hU[ ' ]b'GhUfbVYf[ 'ghUhhZ]bXYh"< ]Yf'Z]bXYb'G]Y'Zf]gW\Yž  
fY[ ]cbU'Y'DfcXi \_hY'j cb`c\_U`Yb'6Ui Yfb'i bX'9fnYi [ Yfb"8]Y  
5ha cgd\ÅfY']gh'YV\UZhž'i bX'Yg']gh'Y]bY'\Yfj cffU[ YbXY  
; Y'Y[ Yb\Y]hž`X]Y'VUmYf]gW\Y'@YVYbgUfh'\Ui hbU`\ni`Yf'YVYb"

Ni gÅhn`]W\ \_0bbYb': ccX!Hci fYb' ]b'GhUfbVYf[ 'i bX'! a [ YVi b[  
cf[ Ub]g]Yfh'k YfXYbž`VY]`XYbYb'G]Y'j YfgW\]YXYbY'\_i` ]bUf]gW\Y  
Ghcddg'Y]b'Y[ Yb'i bX'XUVY]'a Y\ f'0VYf'X]Y`c\_U`Yb'GdYn]U`hÅhYb  
YfZU\ fYb'\_0bbYb"8]YgY'Hci fYb'g]bX'b]W\h'bi f'Y]bY  
; Ui a YbZfYi XYž`gcbXYfb'Ui W\Y]bY[ fc»Ufh][ Y'A 0[ `]W\ \_Y]hž`X]Y  
?i`hi f'i bX'X]Y'A YbgW\Yb'XYf'F Y[ ]cb'\_YbbYbni`YfbYb"

: 0f': Y]bgW\ a YW\_Yfž`X]Y'Y]b'VYgcbXYfYg'9f'YVb]g'gi W\Ybž`V]YhYb  
Y]b][ Y'F YghUi fUbhg'gU]gcbU'Y'A Yb0gž`X]Y'Ui g'Zf]gW\Ybž`c\_U`Yb  
Ni hUhYb'ni VYfY]hYh'k YfXYb"8]YgY'; Yf]W\hY'j Uf]]YfYb'cZhž  
VUg]YfYbX'Ui ZXYa ž`k Ug'[ YfUXY' ]b'GU]gcb' ]gh"9]b'6Ygi W\ ]a  
<YfVghž`ni a`6Y]gd]Y`ž`\_0bbhY'VYXYi hYbXY`c\_U`Y'D]`nY`cXYf  
?0fV]g[ Yf]W\hY'VYXYi hYbž`k Å\ fYbX'XYf'Gca a Yf'Zf]gW\Y'? fÅi hYf  
i bX'; Ya 0gY'\Yfj cffU]b[ h"

8]Y'\_i` ]bUf]gW\Y'GnYbYf]Y'fi bX' i a`XYb'GhUfbVYf[ Yf'GYY']gh'U`gc  
Y]bY'9]b'UXi b[ ž`g]W\ ]b'X]Y'VUmYf]gW\Y'?i`hi f'ni`j Yfh]YZbž`bYi Y  
; YgW\ a UW\_gYf'YVb]ggY'ni`Yb hXYW\_Yb'i bX'Y]bZUW`X]Y'gW\ 0bY  
@UbXgW\UZh'ni` [ Yb]Y»Ybž`k Å\ fYbX'a Ub'\Yfj cffU[ YbX'gdY]gh"

5\_h]j Y': fY]nY]h[ YghU`hi b[ .`K UbXYfb' i bX  
F UXZU\ fYb' ]a`l a`UbX

8]Y'F Y[ ]cb'fi bX' i a`XYb'GhUfbVYf[ Yf'GYY']gh'Y]b'k U\ fYg'DUfUX]Yg  
Z0f'B Uhi f']YV\UVYf'i bX'gdcfh']W\Y'5VYbhYi Yf"CV'ni` : i »`cXYf'a ]h  
XYa` : U\ ffUX` \]Yf[ ]Vh'Yg'Y]bY'j ]Y'nU`\`Ub'A 0[ `]W\ \_Y]hYbž`X]Y

UhYa VYfUi VYbXY`@UbXgWUZh'ni`Yf\_i bXYb`i bX`U\_hj`ni  
j YfVf)b[ Yb"

8]Y'a Y`f`U`g`%) \$`?`]`ca YhYf`[ i h`Ui g[ YgW`X]`XYfhY  
K UbXYfk Y[ Y`UXYb`XUni`Y]bž`X]Y`Yf`c`gUa Y`BUhi`f`\`Ui hbU`\`ni  
Yf`YVYb`"9]b`VY`YVhYf`Fi bXk Y[ `]gh`XYf`GhUfbVYf[ Yf  
GYfYfi bXk Y[ ž`XYf`]b`Yhk U`) `V]g`\*`Ghi bXYb`ni`VYk`À`h][ Yb`]gh`9f  
ZØ`fh`Xi fW`a U`Yf]gW`Y`C`fhgW`UZhYbž`j`c`fVY`]Ub`\`ØVgW`Yb  
Ghf`AbXYb`i bX`[ ]Vh]a a Yf`k ]YXYf`XYb`6`]W`Ui Z`XYb`[ `]hnYfbXYb  
GYY`ZfY]"

9]b`k Y]hYfYg`<][ \`][ \`h`ZØf`K UbXYfYf`]gh`XYf`5a a Yf[ YV]f[ Y  
K Y[ ž`XYf`g]W`]b`XUg`\`Ø[ Y][ Y`i bX`VYk U`XYhY`<]bhYf`UbX  
YfghfYW`h`<]Yf`\_ØbbYb`G]Y`hfUi a \`UZhY`5i gV`]W`Y`Ui Z`X]Y`5`dYb  
[ Yb]Y»Yb`"6YgcbXYfg`]a`<YfVghž`k Ybb`X]Y`6`À`hYf`]b`Vi bhYb  
: UfVbi UbW`b`Yi W`hYbž`k ]fX`X]YgY`K UbXYfi b[ `ni`Y]bYa  
i bj Yf[ Ygg`]W`Yb`9f`YVb]g"

- K UbXYfk Y[ Y`., VYf`%) \$`?`]`ca YhYf
- 6YgcbXYfY`GhfYW`Yb.`GhUfbVYf[ Yf`GYfYfi bXk Y[ ž`  
5a a Yf[ YV]f[ Y`K Y[
- 6YghY`F Y]gYnY]h.`: fØ`\`]b[ `i bX`<YfVgh`ZØf`a`]XY  
HYa dYfUhi`fYb`i bX`gW`ØbY`5i gV`]W`Y

: Øf`F UXZU`fYf`V]YhYh`X]Y`F Y[ ]cb`YVYbZU`g`Y]bY`J ]Y`nU`\`Ub`  
F UXfc`i hYbž`X]Y`gck`c`\`ZØf`; Ybi`ggfUX`Yf`U`g`Ui W`ZØf  
gdc`fh]W`YfY`.: U`fYf`[ YY][ bYh`g]bX`"9]bY`XYf`VY`YVhYghYb`F`ci`hYb  
ZØ`fh]j`cb`GhUfbVYf[ `ØVYf`DZ`AZZ]b[ Yb`bUW`K`Øfh`gYY`"8]YgYf  
Yhk U`&\$`?`]`ca YhYf`Ub[ Y`F`UXk Y[ `Zc`[ h]; Ya`ØgY[ `À`fhYb`i bX  
C`Vghd`Ub`hU[ Yb`i bX`YbXYh`Ub`XYb`i ZYfb`XYg`]Xm`]gW`Yb  
K`Øfh`gYYg"

K Yf`Yg`Yhk Ug`Ubgdfi W`gj`c`Yf`a U[ ž`gc`hY`X]Y`F`UXfc`i`hY`b`UW`  
5b`XYW`g`Ui`gdfc`V]YfYb`"8]YgY`GhfYW`Y`]gh`Yhk U`" \$`?`]`ca YhYf  
`Ub[ `i bX`VY]b`U`hYhY]b][ Y`5bgh]Y[ Yž`X]Y`a ]h`k`i bXYfgW`ØbYb  
5i gV`]W`Yb`Ui Z`XYb`GhUfbVYf[ Yf`GYf`i bX`X]Y`5`dYb`VY`c`\`bh  
k YfXYb"

< ]Yf'g]bX`Y]b][ Y`]bhYfYggUbhY`Di b\_hYž`X]Y`G]Y`Ui Z`ΔfYb  
 : U\ffUXhci fYb`YbhXYW\_Yb`\_ÖbbYb.

GY\Ybgk ØfX][ \_Y]h 9bhZYfbi b[ `j cb 6YgcbXYf\Y]hYb  
 GhUfbVYf[

|                     |            |   |
|---------------------|------------|---|
| ?`cghYf`5bXYWg      | WU``%&`_a  | 6YfØ\a h`ZØf`gY]b<br>6]Yf`i bX`X]Y<br>_`ÖghYf`]WXY<br>HfUX]h]cb |
| K Öfh\gYY           | WU``&\$`_a | ≠m`]gWXYf`6UXYgYY<br>a ]hj ]Y`Yb` : fY]nY]ha<br>Ö[ `]WXY`hYb    |
| GhUfbVYf[ Yf`GhfUbX | WU``)`_a   | 6Y`]YVhYf<br>6UXYghfUbX`a ]h<br>@]Y[ Yk ]YgYb                   |

8 Ug< cW`UbX`fi bX`i a `XYb`GhUfbVYf[ Yf`GYY`V]YhYh`Ui W  
 nU\`fY]WXY`A Ö[ `]WXY`hYb`ZØf`K ]bhYfU\_hj ]hÅhYb``@Ub[ `Ui Zc]dYb  
 i bX`GW`bYYgW`i \k UbXYfi b[ Yb`UggYb`g]WXY`Yf`dYfZY`\_h]b`X]Y  
 k ]bhYf`]WXY`@UbXgW`UZh]bhY[ f]YfYb``Ni `XYb`[ YZØ\fhYb`Hci fYb  
 V]YhYb`c\_U`Y`5bV]YhYf`Y]bY`9]bZØ\fi b[ `]b`X]Y` : fi bX`U[ Yb`XYg  
 @Ub[ `Ui ZYbg`Ub"

: Øf` : Ua ]]Yb`[ ]VhYg`ni XYa `gdYn]Y`Y` : Ua ]]Ybk UbXYfk Y[ Yž  
 X]Y`\_]bXYfZfYi bX`]WXY`[ YghU`hYh`g]bX``8]YgY`Fci hYb`g]bX`\_ØfnYf`i bX  
 V]YhYb`gdUbbYbXY`GhU]cbYbž`X]Y`X]Y`?`Y]bYb`Ui Z`HfUV`\U`hYb``9]b  
 6Y]gd]Y``\YfZØf`]gh`XYf` B Uhi fYf`YVb]gk Y[ žXYf`nU\`fY]WXY  
 9f`YVb]ggY`]b`XYf`B Uhi f`gck ]Y`Gd]Y`ghU]cbYb`V]YhYh"

K Ybb`G]Y`Y]bY`XYf`nU\`fY]WXYb`5\_hj] hÅhYb`]b`XYf`FY[ ]cb  
 Ui gdfcV]YfYb`a ÖW`hYbž`V]YhYh`g]WXY]b`6Ygi W`]a `cZZ]n]Y`Yb  
**Hci f]ga i gdcfhU`j cb`GhUfbVYf[ `Ub``<]Yf`Z]bXYb`g]W**  
 9a dZY\`i b[ Yb`ZØf`[ YZØ\fhY`K UbXYfi b[ Ybž`FUXj Yf`Y]\Y`i bX  
 gdYn]Y`Y`J YfUbgH`hi b[ Ybž`X]Y`X]Y`A Ö[ `]WXY`h`V]YhYbž`X]Y`FY[ ]cb  
 ]b`]YfYf`j c`Yb`DfUW`h`ni `Yf`YVYb"

9[ U`ž`cV`G]Y`X]Y`UhYa VYfUi VYbXY`5i gg]W`h`Ui Z`XYb`GhUfbVYf[ Yf  
 GYY`[ Yb]Y»Yb`cXYf`X]Y`j YfgW`i b[ YbYb`DZUXY`XYg`\Ø[ Y`][ Yb

@UbXYg`Yf\_i bXYb`a ÒW hYbž`X]Y`l a [ YVi b[ ` \Uh`ZØf`YXYb`Yhk Ug  
ni `V]YhYb"8]Y`?ca V]bUh]cb`Ui g`Zf]gWXYf`@ Zhž`UhYa VYfUi VYbXYb  
5i gV`]W\_Yb`i bX`Y]bYf`Y]b`UXYbXYb`5ha cgd`ĀfY`a UW h`XYb  
5i ZYbh`U`h`i bj Yf[ Ygg`]W`"GW`bUddYb`G]Y`g]W`ΔfY  
K UbXYfgW`i \Y`cXYf`XUg` : U\ffUX`i bX`Yf`YVYb`G]Y`X]Y`GW`Òb` \Y]h  
X]Y`gYf`Y]bn][ Ufh][ Yb`@UbXgW`UZh`

? i `hi fY`Y`GW`ĀhnY.`A i gYYb`i bX` \ ]ghc f]gW`Y  
GhĀhhYb`]b`GhUfbVYf[

GhUfbVYf[ `i bX`gY]bY`l a [ YVi b[ `g]bX`fY]W`Ub`\_i`hi fY`Yb  
GW`ĀhnYbž`X]Y` ; YgW`]W`hYž`?i bgh`i bX`K`]ggYbgW`UZh`a`]hY]bUbXYf  
j Yfk`YVYb"J`cb`ZUgn]b]YfYbXYb`A i gYYb`V]g` \ ]b`ni` \ ]ghc f]gW`Yb  
GhĀhhYb` [ ]Vh`Yg`j`]Y`Y`C`fhY`ni`YbhXYW\_Ybž`Ub`XYbYb`6Ygi`W`XYf`]b  
X]Y`J`Yf[ Ub[ Yb` \Y]h`Y]bhUi`W`Yb`\_ÒbbYb"

9]b`UVgc`i`hYg`<][ \`][ \h`]gh`XUg`**GhUfbVYf[ Yf`GhUXha i gYi a ž**  
XUg`g]W`]a`<YfnYb`XYf`GhUXh`VYZ]bXYh"8]YgYg`\_Y]bYž`UVYf`ZY]bY  
A i gYi a`V]YhYh`Y]bYb`h]YZYb`9]bV`]W`\_]b`X]Y` ; YgW`]W`hY`XYf`FY[ ]cb  
i bX`nY][ hž`k`]Y`g]W`GhUfbVYf[ `ØVYf`X]Y`Δ\`f`i bXYfhY`Ybhk`]W`Y`h  
\Uh"8]Y`5i`gghY`i`b[ Yb`i`a`ZUggYb.

- 5fW`Āc`c`[ ]gW`Y` : i bXY`Ui`g`XYf`FY[ ]cb
- 8]Y`9bhk`]W`\_i`b[ `XYf`GhUXh`GhUfbVYf[ `]a`A`]hhY`U`hYf
- 8]Y`6YXYi`hi`b[ `XYg`GhUfbVYf[ Yf`GYYg`U`g`9f`c`i`b[ gc`fh
- 8]Y`F`c`Y`GhUfbVYf[ g`]b`XYf`VUmYf]gW`Yb` ; YgW`]W`hY

9]b`k`Y]hYfYg`VYa`Yf`\_Ybgk`YfhYg`N]Y`]gh`XUg` ; fUV`j`cb`?`Òb][  
@i`Xk`][ `="`]b`XYf`B`Ā`Y`XYg`GW`c`ggYg`6Yf[ "`@`Xk`][ `="ž`XYf`U`g  
XYf`A`ĀfW`Yb`\_Òb][ `VY`\_Ubbh`]ghž`YVhY` \ ]Yf`V]g`ni`gY]bYa  
[ Y\Y]a`b]g]c`Yb`HcX`]a`Δ\`f`%`,`\*`"8Yf`C`fh`gY`Vgh]gh`b]W`h`bi`f  
VYXYi`hYbX`ZØf`X]Y`B`UW`\_ca`a`Yb`XYg`?`Òb][ gž`gcbXYfb`V]YhYh`Ui`W`  
Y]bY`k`i`bXYfVUfY`5i`gg]W`h`Ui`Z`XYb`GhUfbVYf[ Yf`GYY`i`bX`X]Y  
5`dYb`]a`<]bhYf[ fi`bX"8Ug`GW`c`gg`]gh`ZØf`gY]bY`dfUW`hj`c`Y  
5fW`]hY`\_hi`f`i`bX`X]Y`dfĀW`h][ Yb`DUf`\_Ub`U[ Yb`VY`\_Ubbhž`X]Y`ni`a  
J`Yfk`Y]`Yb`Y]b`UXYb"

: Øf`?i`bgh`]YV\UVYf`]gh`X]Y`GhUfbVYf[ Yf`?i`bghgUa`a`i`b[ `Y]b

A i gg" < ]Yf'Z]bXYb'fY[ Y'a Å» ][ 'k YWgY'bXY'5i gghY''i b[ Yb  
nY]h[ YbÖgg]gWYf' ? Øbgh'Yf'ghUhh'ž'gck ]Y'Ui W\ \]ghcf]gWY  
5i gghY''i b[ Ybž'X]Y'X]Y'9bhk ]W' i b[ 'XYf' ? i bgh' ]a 'FUi a 'GhUfbVYf[  
fYZY\_h]YfYb" 'C Zh' [ ]Vh'Yg'Ui W' K cf\_g\cdg'i bX'J YfUbgH'hi b[ Ybž  
X]Y'XUni 'Y]b'UXYbž'gY'Vgh'\_fYUh]j 'ni 'k YfXYb'i bX'a Y\ f'ØVYf  
? i bghhYWb]\_Yb'ni 'YfbYb" '8]Y'J YfV]bXi b[ 'j cb'hfUX]h]cbY''Yf'i bX  
a cXYfbYf' ? i bghj Yf'Y]\h'X]YgYa 'C fh'Y]bY'VYgcbXYfY  
5ha cgd\ÅfY"

9]b'k Y]hYfYg'VYa Yf\_Ybgk YfhYg'N]Y'' ]gh'XUg'? `cghYf'5bXYWgž  
XUg'Ui ZXYa 'bU\Y[ Y'Y[ YbYb'5bXYWgVYf[ 'h\fcbh" 'i fgdfØb[ ' ]W  
Y]b'6YbYX]\_h]bYf'\_cghYfž' ]gh'Yg'\Yi hY'VYfØ\ a h'ZØf'gY]bY'6fUi YfY]  
i bX'X]Y'UhYa VYfUi VYbXY'5i gg]W'h'Ui ZXYb'GhUfbVYf[ Yf'GY" '8]Y  
\_ 'ØghYf' ]WY'5fW ]hY'\_hi f'i bX'X]Y'\ ]ghcf]gWY'5ha cgd\ÅfY'a UWYb  
Y]bYb'6Ygi W'ni 'Y]bYa ' [ Ubn'VYgcbXYfYb'9f'YVb]g" '8 Ug'? `cghYf  
V]YhYh'Ui W' : Ø\fi b[ Yb'Ubž'VY]XYbYb'6Ygi WYf'a Y\ f'ØVYf'X]Y  
; YgW ]W'hY'XYf'6YbYX]\_h]bYf'i bX'X]Y'HfUX]h]cb'XYg'6]YfVfUi Ybg  
YfZ\ fYb'\_ØbbYb"

K Ybb'G]Y'a Y\ f'ØVYf'X]Y' ]bXi gh]Y''Y'; YgW ]W'hY'XYf'F Y[ ]cb  
YfZ\ fYb'a ØW'hYbž'VYgi WYb'G]Y'XUg'8Yi hgWY'A i gYi a ' ]b  
A Øb WYbž'XUg'b]W'h'k Y]h'j cb'GhUfbVYf[ 'YbžYfbh' ]gh" '8]YgY  
k Y'hk Y]h'fYbca a ]YfhY' ðgh]hi h]cb'V]YhYh'h]YZ[ fY]ZYbXY'9]bV' ]W\_Y' ]b  
K ]ggYbgW UZhi bX'HYWb]\_ž'i bX'X]Y' BÅ\Y'ni 'GhUfbVYf[  
Yfa Ö[ ' ]W'h'Yg' ðbYbž'gck c\`X]Y'BUhi f'U'g'Ui W'X]Y'hYWb]gWYb  
9ffi b[ YbgW UZHYb'X]YgYf'F Y[ ]cb'ni 'Yf'YVYb"

: Øf'; YgW ]W'hg]bhYfYgg]YfhY' ]gh'Y]b'5i gZi [ 'ni f'  
? fYi n][ i b[ g\_]fWY'GhUfbVYf[ 'c\ bYbgk Yfh" '8]YgY'\ ]ghcf]gWY  
? ]fWY[ Y\ h'ni fØW'\_ ]bg'%' " ð\ f\i bXYfhi bX' ]gh'b]W'h'bi f'Y]b  
VYXYi hYbXYg'fY' ][ ]ØgYg'; YVÀi XYž'gcbXYfb'Ui W'Y]b'\_i 'hi fY''Yg  
K U\fnY]WYb'XYf'GhUXh" '8]Y'5fW ]hY'\_hi f' ]gh'VYY]bXfi W\_YbX'i bX  
X]Y'@U[ Y' ]ba ]hYb'j cb'GhUfbVYf[ 'a UW'h'g]Y''Y]W'h'ni [ Åb[ ' ]W"

Ni gÅh' ]W'ni 'X]YgYb'GY\Ybgk ØfX][ \_Y]hYb'Z]bXYb' ]b'GhUfbVYf[  
i bX' 'a [ YVi b[ 'XUg[ UbnY' ð\ f'ØVYf'nU\ fY]WY'\_i 'hi fY''Y  
J YfUbgH'hi b[ Yb' i bX' : Ygh]j U'g'ghUhh" '8]YgY' i a ZUggYb.

- ?i bgha YggYb
- ?cbnYfhY`ja `: fY]Yb
- <]ghcf]gWXY`GhUXhZØ\fi b[ Yb
- K Y]\bUW\hga Äf\_hY

8]YgY`9fY][ b]ggY`Yfa Ò[ `]WXYb`Yg`XYb`6Ygi WXYfbžb]W\h`bi f`X]Y  
 \_i`hi fY`Yb`GWÄhnY`XYf`FY[ ]cb`ni`Yf`\_i bXYbž`gcbXYfb`Ui W`X]Y  
 `YVYbX][ Y` ; Ya Y]bgW\UZhj cb`GhUfbVYf[ `ni`Yf`YVYb" `b`YXYa  
 X]YgYf`C fhY`i bX`J YfUbgH`hi b[ Yb`k`j]fX`X]Y`fY]WXY` ; YgW]W\hY`i bX  
 XUg`\_i`hi fY`Y`9fVYž`XUg`X]YgY`FY[ ]cb`d`fÄ[ hž`YVYbX][ "

9]b`6Ygi W`]b`GhUfbVYf[ `]gh`XU\Yf`b]W\h`bi f`Y]b`9f`YVb]g`XYf  
 BUhi fž`gcbXYfb`Ui W`Y]bY`FY]gY`Xi fW`X]Y`NY]hž`]b`XYf`G]Y`X]Y  
 \_i`hi fY`Yb`?`Y]bcXY`XYf`FY[ ]cb`b`Ä\Yf`\_YbbYb`YfbYb`\_ÖbbYb"

H]ddg`ZØf`XYb`dYfZY`\_hYb`HU[ YgUi gZi [ `ni a  
 GhUfbVYf[ Yf`GYY

8Yf`GhUfbVYf[ Yf`GYY`]gh`Y]b`k U\fyg`đ`k Y`]b`6UmYfbž]XYU`ZØf  
 Y]bYb`HU[ YgUi gZi [ ž`cV`U`Y]bž`a`]h`: fYi bXYb`cXYf`XYf`: Ua` ]`Y"  
 <]Yf`g]bX`Y]b][ Y`H]ddgž`i a`XUg`6YghY`Ui g`Ä`fYa`6Ygi W  
 \YfUi gni`c`Yb`i bX`X]Y`GW`Öb`Y]h`X]YgYf`FY[ ]cb`j`c``ni  
 [ Yb]Y»Yb"

5b fY]gY. `Ni bÄW\gh`Y]ba U`]gh`X]Y`5b fY]gY`ni a`GhUfbVYf[ Yf`GYY  
 i b`\_ca`d`]n]Yfh`G]Y`YffY]WXYb`X]Y`FY[ ]cb`Y]W\h`a`]h`XYa`5i hcž`6i g  
 cXYf`XYf`6U\b`"8Yf`GhUfbVYf[ Yf`6U\b`cZV]YhYh`fY[ Y`a`Ä»][  
 JYfV]bXi b[ Yb`j`cb`A`ØbWXYbž`i bX`X]Y`: U\fh`XUi Yfh`bi f`Yhk`U` \$  
 A]bi hYb"K`Ybb`G]Y`a`]h`XYa`5i hc`Ub`fY]gYbž`gc`hYb`G]Y`[ YbØ[ YbX  
 NY]h`Y]bd`UbYbž`i a`DUf`\_d`ÄhnY`ni`Z]bXYbž`]bgVYgcbXYfY`Ub  
 gcbb][ Yb`K`cWXYbYbXYb"

: fØ\ghØW`\_]b`XYf`FY[ ]cb. `GhUfhYb`G]Y`Ä`fYb`HU[ `a`]h`Y]bYa  
 \Yfn`UZhYb`: fØ\ghØW`\_]b`Y]bYa`XYf`j`]Y`Yb`7UZÄg`fi bX`i a`XYb  
 GYY" DfcV]YfYb`G]Y`c`\_U`Y`GdYn]U`]hÄhYbž`k`]Y`Zf]gWXY`6fYnY`bž  
 E`i`Uf`\_i`bX`gU]gcbU`Y`A`Ufa`Y`UXYb"9a`dZY`\`Ybgk`YfhY`C`fhY`g]bX.

- 7UZÄ`Ua`GYY. ; Yb]Y»Yb`G]Y`X]Y`5i gg]W\h`Ui`Z`XUg`K`UggYf

- 6ÄW\_YfY]`GWa ]hh`6YfØ\`a h`ZØf`]\`fY`YW\_YfYb`6fØhWYb  
i bX`7fc]ggUbhg
- F`Öa`YfghU»Y`'`9]bY`WUfa`UbhY`@cWU]cb`a`]h  
`Ui`g[`Ya`UW`hYb`:`fØ\`ghØW\_gc`dh]cbYb

5\_h]j ]hÄhYb`Ua`J`c`fa`]hhU[.`B`UW`Y]bYa`\_`fÄZh][`Yb`:`fØ\`ghØW\_  
V]YhYhg]W`Y]bY`F`i`bXY`F`UXZU\`fYb`c`XYf`K`UbXYfb`Ub`"9g`[`]Vh  
nU\`fY]W`Y`Ui`g[`YgW`X]`XYfhY`F`UX!`i`bX`K`UbXYfk`Y[`Yž`X]Y`i`a`XYb  
GYY`ZØ\`fYb`"9]b`<`Ø\`Ydi`b`\_h`]gh`XYf`/`ZYfk`Y[`nk`]gW`Yb`GhUfb`VYf[  
i`bX`Hi`m]b[`ž`XYf`UhYa`VYfUi`VYbXY`5i`gV`]W`Y`Ui`ZXYb`GYY`i`bX`X]Y  
5`dYb`V]YhYh`"5i`g[`YghUhhYa`]h`Y]bYa`\_[`i`hYb`DUUf`K`UbXYfgW`i`Y  
cXYf`Y]bYa`A`ci`bhU]bV]\_Yž`g]bX`G]Y`VYfY]h`ZØf`XUg`5VYbhY`i`Yf`

A ]hhU[`gfi`gh]\_U`Yb`:`Ybi`gg.`B`UW`X`Yf`U\_h]j`Yb`9f`\_i`bXi`b[`ghci`f  
`ÄXh`X]Y`F`Y[`]cb`ni`a`A`]hhU[`YggYb`Y]b`"8]Y`[`Ughfcbca`]gW`Y`J`]Y`ZU`h  
fY]W`h`j`cb`hfUX]h]cbY`Yb`VUmYf]gW`Yb`K`]fhg`\`Äi`gYfb`V]g`\]b`ni  
a`cXYfbYb`F`YghUi`fUbhg`"6Ygi`W`Yb`G]Y`XUg`:`Ugh`U`i`g`ni`f`Dc`gh  
]b`Hi`m]b[`ž`k`c`G]Y`VUmYf]gW`Y`?`Ugg]\_Yf`k`]Y`GW`k`Y]bg`U`i`Y`c`XYf  
?`ÄggdUhnYb`[`Yb]Y»`Yb`\_`ÖbbYb`"

6cc`hghci`f`Ui`Z`XYa`GhUfb`VYf[`Yf`GYY.`9]b`UVgc`i`hYg`A`i`gg`]gh  
Y]bY`6cc`hgZU\`fh`Ui`Z`XYa`GYY`"Bi`mYb`G]Y`X]Y`A`Ö[`]W`\_Y]hž`Y]b  
6cch`ni`a`]YhYb`c`XYf`bY\`a`Yb`G]Y`Ub`Y]bYf`XYf`VY`]YVhYb  
F`i`bXZU\`fhYb`hY]`"8UVY]`Yf`VYb`G]Y`X]Y`a`U`Yf]gW`Y`@`UbXgW`UZh  
j`ca`K`UggYf`Ui`g`i`bX`\_`ÖbbYb`X]Y`UhYa`VYfUi`VYbXY`G]W`h`Ui`Z`X]Y  
6Yf[`Y`i`bX`J]`Yb`Ua`I`ZYf[`Yb]Y»`Yb`"Zc`fa`]YfYb`G]Y`g]W`j`c`fUV  
ØVYf`X]Y`:`U\`fd`ÄbY`Ui`Z`XYf`K`YVgY]hY`XYf`GhUfb`VYf[`Yf`GYY  
Hci`f]ga`i`g`"

B`UW`a`]hhU[`gU`\_h]j`]hÄhYb.`5a`B`UW`a`]hhU[`\_`\_`ÖbbYb`G]Y`X]Y  
\_i`hi`fY`Yb`5b[`YVchY`XYf`I`a`[`YVi`b[`Yf`\_i`bXYb`"6Ygi`W`Yb`G]Y  
XUg`GW`c`gg`6Yfb`f]YX`ž`k`c`G]Y`b]W`h`bi`f`X]Y`VYY]bXfi`W`\_YbXY  
5fW`]hY`\_hi`f`VYk`i`bXYfb`ž`gc`bXYfb`Ui`W`]a`i`a`]Y[`YbXYb  
@`UbXgW`UZhgdUf`\_gdUn]YfYb`[`Y\`Yb`\_`\_`ÖbbYb`"5`hYfbUh]j`V]YhYhg]W`  
Y]b`6Ygi`W`]a`A`i`gYi`a`GhUfb`VYf[`Yf`GYY`Ubž`XUg`]bhYfYggUbhY  
9]bV`]W`\_Y]b`X]Y`:`YgW`]W`hY`XYf`F`Y[`]cb`V]YhYh`"

9]b`Yb`hgd`Ub`bhYf`5i`g`\_`Ub[`.`Ni`a`GW`i`gg`XYg`HU[`Yg`

YbhgdUbbYb`G]Y`g]W`VY]`Y]bYa` [ Ya`Øh]W`Yb`? UZZY`cXYf`Y]bYa`  
; `Ug`K`Y]b`]b`Y]bYa``XYf`j`]Y`Yb`7UZ`g`X]fY`\_h`Ua``GYY`"8Ug`7UZ`  
Ua``GYY`]b`GhUfbVYf[ `]gh`XYf`dYfZY`\_hY`C`fhž`i`a``XYb`  
GcbbYbi`bhYf[`Ub[ `ni`VYcVUW`hYb`i`bX`X]Y`9f`YVb]ggY`XYg`HU[`Yg`  
FYj`i`Y`dUgg]YfYb`ni`"UggYb";`Yb]Y»Yb`G]Y`Y]bY`XYf`j`]Y`Yb`  
`Ui`g[`Ya`UW`hYb`Hc`fhYb`ž`k`À`fYb`X`G]Y`Ui`ZXUg[ `]hnYfbXY`K`UggYf`  
V`]W`Yb`"

DfU`\_h]gW`Y`H]d`d`g.

- DUW`Yb`G]Y`GcbbYbWfYa`Y`i`bX`Y]bY`K`UggYfZUgW`Y`Y]bž`  
VYgcbXYfg]a`Gca`a`Yf`"
- 6Ye`i`Ya`Y`GW`i`Y`g]bX`Y]b`A`i`gg`X]Y`K`Y[`Y`fi`bX`i`a``XYb`  
GYY`g]bX`j`]Y`Z`h[ `i`bX`c`Z`i`bYVYb`"
- ðZcfa`]YfYb`G]Y`g]W`ØVYf`XUg`K`YhhYf`Y]b`FY[`YbgW`]fa`  
\_Ubb`b]Y`gW`UXYb`"
- FYgYfj`]YfYb`G]Y`ja`J`cfUi`g]b`VY`]YVhYb`FYghUi`fUbhgž`  
VYgcbXYfg]Ua`K`cW`YbYbXY`"
- BY`a`Yb`G]Y`Y]bY`?Ua`YfU`a`]hž`i`a`X]Y`UhYa`VYfUi`VYbXYb`  
5i`gV`]W`Y`ZYghni`U`hYb`°

9]b`HU[`YgUi`gZi`[ `Ub`XYb`GhUfbVYf[`Yf`GYY`V]YhYh`Y]bY`  
k`i`bXYfVUfY`?ca`V]bUh]cb`Ui`g`BUhi`fž`?i`hi`fi`bX`Y`W`YfYf`  
?i`]bUf[ `]9g`]gh`XYf`dYfZY`\_hY`C`fhž`i`a`XYa`5`hU[ `ni`YbhZ]Y`Ybž`  
bYi`Y`9bYf[ `]Y`ni`hUb`\_Yb`i`bX`i`bj`Yf[`Ygg`]W`Y`9f]bbYfi`b[`Yb`ni`  
gW`UZZYb`"

8YhU]`g

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