

8 ]b [ Yž'X]Y'a Y]bY'A i hhYf' [ YgU[ h'\ Uh. 'X]Y  
; UVY'XYf'Nk Y]gd fUW\ ] [ \_Y]h

@YhnhYg' > \ f'YbhXYW\_hY'Y]b': fYi bX'j cb'a ]fž'XUgg'a Y]bY  
9'hYfb'b]Y'9b [ ' ]gW\ ' [ Y'Yfbh'\ UhYbž'cV k c\ 'g]Y %- \* - 'bUW\  
9b [ 'UbX' [ Ync [ Yb'k UfYb" '9f'\cV'gW\ ]YZ'Y]bY'5i [ YbVfUi Y"  
5VYf'Xi 'gd f]W\ gh'Yg'gc' [ i h ž'gU[ hY'Yfž'i bX'Y]b'ZfYW\Yg  
@ÅW\Y'b'ni dZhY'Ub'gY]bYb'A i bXk ]b\_Y'bž'U'g'Yf'X]Y'Yb][ Yb  
j Yfgdc hhYhYž'X]Y'a ]f' ]b'XYf'J Yf[ Ub[ Yb\Y]h'gc' [ fc» a Øh][  
XUggY'VY'?ca d`]a Ybh[ Ya UW\h'\UhYb" '9fž'Y]b' ]b  
; fc» Vf]hUbb]Yb' [ YVcfYbYf'5g]UhY'k ]Y' ]W\ž'k i gghYž'XUgg'Yg  
\_Y]bYb'; fi bX'ZØf'a ]W\ ' [ UVž'b]W\h'[ i h'9b [ ' ]gW\ 'ni 'gd fYW\Yb"  
GW\`Y»` ]W\`V]b' ]W\` ]b'9b [ 'UbX' [ YVcfYbž'Ui Z[ Yk UW\gYb'i bX  
Ui g[ YV]'XYh'k cfXYb" 'J ]Y`Y]W\h'gc`hY' ]W\`ØVYf'XUg  
?ca d`]a Ybh'b]W\h'gW\ b]dd]gW\`gY]b" 'GW\`Y»` ]W\` ]gh'9b [ ' ]gW\  
/ Ua d^Y` ]d/

@YhnhYg' > \ f'YbhXYW\_hY'Y]b': fYi bX'j cb'a ]fž'XUgg'a Y]bY'9'hYfb'b]Y  
9b [ ' ]gW\ ' [ Y'Yfbh'\ UhYbž'cV k c\ 'g]Y %- \* - 'bUW\ '9b [ 'UbX' [ Ync [ Yb  
k UfYb"

9f'\cV'gW\ ]YZ'Y]bY'5i [ YbVfUi Y" ' 5VYf'Xi 'gd f]W\ gh'Yg'gc' [ i h ž'  
gU[ hY'Yfž'i bX'Y]b'ZfYW\Yg'@ÅW\Y'b'ni dZhY'Ub'gY]bYb'A i bXk ]b\_Y'bž'  
U'g'Yf'X]Y'Yb][ Yb'j Yfgdc hhYhYž'X]Y'a ]f' ]b'XYf'J Yf[ Ub[ Yb\Y]h'gc  
[ fc» a Øh][ 'XUggY'VY'?ca d`]a Ybh[ Ya UW\h'\UhYb"

9fž'Y]b' ]b'; fc» Vf]hUbb]Yb' [ YVcfYbYf'5g]UhY'k ]Y' ]W\ž'k i gghYž'XUgg  
Yg'\_Y]bYb'; fi bX'ZØf'a ]W\ ' [ UVž'b]W\h'[ i h'9b [ ' ]gW\ 'ni 'gd fYW\Yb"  
GW\`Y»` ]W\`V]b' ]W\` ]b'9b [ 'UbX' [ YVcfYbž'Ui Z[ Yk UW\gYb'i bX  
Ui g[ YV]'XYh'k cfXYb"

J ]Y`Y]W\h'gc`hY' ]W\`ØVYf'XUg'?ca d`]a Ybh'b]W\h'gW\ b]dd]gW\`gY]b"  
GW\`Y»` ]W\` ]gh'9b [ ' ]gW\`a Y]bY'Nk Y]hgd fUW\Yž'cV k c\ ' ]W\`XUf]b

fl bX'bi f'XUf]bL'gWk fY]VYž'XYb\_Y'i bX'hfÀi a Y"

A Y]bY'YfghY'GdfUWk Y'cXYf' A i hhYfgdfUWk Y 'gh'6Yb[ U]gWk ži bX  
cVk c\`g]Y'XYb'; YgdfÀWk Yb'a ]h'a Y]bYf'A i hhYf'ØVYf'UggYb  
k i fXYž'V]b ]Wk 'XUb\_VUfž'XUgg]Wk 'g]Y '\UVY"'9g'Y\bh'g]Wk  
g]Wk Yf']Wk 'Ub'XUg'9b[ `]gWk Y'Ubž'UVYf'gY]bY'Y]bn][ Ufh][ Yb  
i a [ Ub[ ggd fUWk `]Wk Yb'5i gXfØW\_Y'i bX'K YbXi b[ Yb'Vf]b[ Yb'Y]bYb  
F Y]Wk hi a `]b'a Y]b @YVYbž'XYf'gcbgh'ZY\`Yb'k ØfXY"

5`g'GWk f]ZhghY`Yf'fl bX'Ui Wk 'U`g'@YgYfL'bch]YfY']Wk 'a ]f'cZh  
VYgcbXYfg'gWk ØbY'GÀhY"

Øh'gQX]Y'5fh'j cb'@UWk Ybž'\]bhYf'XYa '\_Y]bY'@ b[ Y'ghYW\_h"'9g  
\_]b[ h'Y\Yf'k ]Y'XUg'FUi gWk Yb'j cb'[ YZU`YbYb'6`ÀhhYfb"

8i '\_Ubbgh'X]YgYg'@UWk Yb'\ØfYbž'cXYf3

8Ya Ybn'k UbXYfh'Xi fWk 'X]Y'?cff]XcfY']\fYf'; YXUb\_Yb'i bX  
gWk U'hYh'XUg'@Wk h'Ui g"i bX'X]Y'8i b\_Y'\Y]hž'X]Y'ni fØW\_V\_Y]Vhž']gh  
cZh'YfZØ`h'j cb'D\Ubhca `Àb[ ghYb"

DfUggY`b"K Ug'ZØf'Y]b'K cfh'

≠Wk `YgY'b]Wk h'Ui Z'6Yb[ U]gWk ž'UVYf'a Y]bY'A i hhYf'gU[ h  
[ Y'Y[ Ybh]Wk 'Yhk Ug'k i bXYfVUf'8Ya Øh][ YbXYg'cXYf'5a ØgUbhYg  
Ui ZY]bY'K Y]gYž'X]Y'b]Wk h]bg'9b[ `]gWk Y'ØVYfgYhnh'k YfXYb'\_Ubb"

5a Uf'g\cf]'Y\_YfY'\_i `mU'nUf[ ]

8]Y'k Øfh]Wk Y', VYfgYhni b[ 'XUni 'gh' a Y]b'?ØfdYf'ØZbYh'g]Wk ž  
X]Y'VYghY', VYfgYhni b[ 'gh' a Y]b'?ØfdYf'Øgh'g]Wk 'Ui g'U`Yb  
BÀ\hYb ž'UVYf'\_Y]bYg'j cb'VY]XYb'ZÀb[ h'X]Y'GWk ÀfZY'Y]bYf': fUi  
Y]bž'X]Y'i a 'XYb'JYf'i gh]\fYf'; Ygi bX\Y]h'hfUi Yfh"

≠[ Ubn'UbXYfYf'Gh]a a i b[ 'VYa Yf\_hY'a Y]bY'A i hhYf'Y]ba U`.

HU]Y\_g\cf'Zcb'[ cbhcf'ZUfVcfb]

8]YgY'k i bXYfVUf'ÀhYbXY'6Y'Y]X][ i b[ 'k i fXY'Y]bYa 'VYgcbXYfg  
XØghYfYb'BUWk VUfb'Ybh[ Y[ Yb[ YgWk `Yi XYfh"'8Yf'5i gXfi W\_`' U`g  
cV'g]Y'\i bXYfh'DZi bX'nÀ\`Yb'\_ØbbhY ']'gh]a '9b[ `]gWk Yb'b]Wk h  
UbbÀ\YfbX'gc'ÀhYbX"'8]Y'Bi UbW' i bX'XYf'6]gg'[ Y\Yb'VY]XYf  
, VYfgYhni b[ 'j c`ghÀbX][ 'j Yf'cfYb"

5b`ÀggY`k ]Y`X]Y`cVYb`[ YbUbbhYb`Yf]bbYfb`a ]W`XUfUbž`k ]Y  
[ `ØW`]W`]W`V]bž`nk Y]`GdfUW`Yb`ni`gdFYW`Ybž`k ]Y`[ `ØW`]W`]W`  
V]bž`Ui`g`Y]bYf`@Ui`bY`YfUi`g`Ui`Z`X]Y`K` ÒfhYf`Y]bYg`UbXYfYb  
@UbXYg`Ui`Z`Y]bYa`UbXYfYb`?`cbh]bYb`h`ni`[ fY]ZYb`ni`\_`ÒbbYb`i`b`X  
g]Y`ni`j`Yfk`YbXYbž`i`a`Y]bYb`W`Ufa`UbhYb`GUh`ni`XfY`Yb`c`XYf  
Y]bY`g`W`bY]XYbXY`6Y`Y]X][ i`b`[ `ni`g`W`b]h`nYb`"

8]YgY` ; Y`Y`[ Yb`Y]hYb`UggYb`a ]W`Ui`W`X]Y`NY]Yb`VY`\_`U[ Ybž`X]Y  
]W`b]Y`YgYb`k`YfXY`"K`Y`W`Y]b`J`Yf[ bØ[ Yb`a`i`gg`Yg`gY]bž` ; UVf]Y`  
 ; UfW]U`A`Ufei`Yn`]b`gY]bYf`Y][ YbYb`GdfUW`Y`ni`YgYb`"W`VY`Yg  
Y]ba`U`j`Yfgi`W`hž`UVYf`Ui`Z`Y[ YVYbž`U`g]W`a`Yf`hYž`XUgg`a`Y]b  
GdUb]g`W`b]W`h`Ubb`A`Yfb`X`[ i`h`[ Ybi`[ `k`Uf`"W`ØVY`]a`a`Yf`bc`W`ž  
UVYf`]W`ZØf`W`hYž`]W`k`YfXY`b]Y`Y]bYb`Di`b`h`YffY]W`Ybž`Ub`XYa  
]W`X]Y` ; Y]b`Y]hYb`XYf`GdfUW`Y`[ Yb]Y`»`Yb`\_`Ubbž`c`XYf`X]Y  
i`bØVYfgYh`nVUfYb`9XY`ghY]bYž`X]Y`a`]f`Ui`Z`6Yb[ U`]gc`j`]Y` ; fYi`XY  
VYfY]hYb`"

`U`h1` K`Y`W`Y]b`J`Yf[ bØ[ Yb`a`i`gg`Yg`gY]bž` ; UVf]Y` ; UfW]U  
A`Ufei`Yn`]b`gY]bYf`Y][ YbYb`GdfUW`Y`ni`YgYb`2`HfUi`a`nY]h`K`Y`W`  
Y]b`J`Yf[ bØ[ Yb`a`i`gg`Yg`gY]bž` ; UVf]Y` ; UfW]U`A`Ufei`Yn`]b`gY]bYf  
Y][ YbYb`GdfUW`Y`ni`YgYb`

K`Ybb`Yg`a`Ò[ `]W`k`ÀfYž`9]bgdfUW`][ Y`c`bY`<`YfUV`Uggi`b[ `X`Uni`ni  
Xf`Ab[ Ybž`Y]bY`nk`Y]hY`GdfUW`Y`ni`YfbYbž`k`ØfXY`]W`Yg`hi`b`"W`  
`UVY`j`cb`Y]bYf`XYf`VYghYb`ghUUh]W`Yb`5i`gV]`Xi`b[ Yb`XYf`K`Y`h  
dfc`Z]h]Yfhž`UVYf`]W`[ `Ui`VYž`XUgg`g]Y`i`bg`gdFuw`]W`]a`Gh]W`Àggh`"

A`Ub`a`i`gg`bi`f`b`UW`B`cfk`Y[ Yb`c`XYf`]b`X]Y`GW`k`Y]n`fY]gYbž`i`a`ni  
gY`Ybž`k`]Y`Y]bY`nk`Y]hY`GdfUW`Y`b`U`h`c`g`b`VYb`Y]bYf`YfghYb  
[ Y`Yfb`h`k`YfXYb`\_`Ubb`"K`]f`]b` ; fc`»`Vf]hUbb]Ybž`XYb`I`G5ž`5i`ghfU`Yb  
c`XYf`Y`XYa`Ub`XYfYb`Yb[ `]g`W`gdFuw`][ Yb`@`Ub`X`XYf`K`Y`h`\_`ÒbbYb  
[ fc`»`Y`J`cfhY]Y`XUfUi`g`n]Y`Ybž`Y]bY`nk`Y]hY`GdfUW`Y`ni`YfbYb`"

Nk`Y]!`i`b`X`A`Y`fgdfUW`][`\_`Y]h`Yf`ÒZb`Yb`æ`VW`Ub`W`b`]a`5i`g`Ub`Xž  
V]YhYb`Y]bY` ; Ø`Y`\_`c[ `b]h]j`Yf`J`cfhY]Yž`Yf`Y]W`hYfb`XUg`F`Y]gYb`i`b`X  
gh`À`f`\_`Yb`gc[ `Uf`X]Y`K`]fhg`W`UZh`"G]Y`j`YfVYggYfb`X]Y`K`U`fb`Y`a`i`b[ ž  
X]Y`9`b`hg`W`Y]Xi`b[ gZ]b`Xi`b[ `i`b`X`\_`ÒbbYb`gc[ `Uf`XUg`9`b[ `]g`W  
j`YfVYggYfb`"

5i`»`YfXYa`ž`j`]Y`Y]W`h`Ua`g`W`ÒbghYb`j`cb`U`Y`a`ž`\_`ÒbbYb`g]Y`À`b`Yb  
`Y`ZYbž`\_`Ògh]W`Zcfa`i`]YfhY`6Y`Y]X][ i`b[ Yb`ZØf`À`fY  
g`W`k`UW`g]bb][ Yb`B`UW`V`Ufb`ni`j`YfZUggYb`i`b`X`k`Yf`k`ØfXY`XUg  
b]W`h`k`c`Yb`3`

@Y]hV]X`8fYUa`gh]a`Y`

8YhU]`g

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