

? ]b UVUhUb [ Ub! < Ò\`Yb ` `K UbXYfi b [ `Ui Z  
XYa `9`YZUb hYb d ZUX `ni `XYb `Gi \_Ui ! < Ò\`Yb

K Ybb`G]Y` ÆfY`? ]b UVUhUb [ Ub!: `i ggfY]gY`d`UbYb`cXYf`bUW  
XYb`Gi \_Ui ! < Ò\`Yb`gi WYbžXUbb`k YhY`jWžXUgg`G]Y`VYfY]hg  
Ub`X]Y`; ca Ubhcb [ ! < Ò\`Yb`XYb\_Yb``K i gghYb`G]Y`YXcWž  
XUgg`Yg`Y]b`k Y]hYfYg`Yd]gWYg`? ]b UVUhUb [ Ub! < Ò\`Yb  
gmghYa X]fY\_h]b`XYf`BÀ\Y`XYg: `i ggXcfZYg`Gi \_Ui `[ ]Vh3`8Yf  
< Ò\`YbdZUX``Y] [ h`bi`f`k`Yb][ Y`; Y\`a ]bi`hYb`j`ca`VY`YVhYb  
? ]b UVUhUb [ Ub`F`j`Yf`7fi`]gY`J`j``U[ Y`Gi`\_Ui`YbhZYfbh`i`bX`ZØ\fh  
Xi`fW`X]W`hYb`FY [ Ybk`U`X`Ybh`Ub [ `Y]bYg`j`cb`9`YZUbhYb  
[ YgW`b]hnhYb`DZUXYg``K ]Y`jW`YfUi`gZUbXž`VYXYi`hYh`X]Ygž  
XUgg`G]Y`VYgcbXYfg`j`cfg]W`h][`gY]b`a`ØggYbž`i`a`hYff]hc`f]U`Y  
K ]`Xh]YfY`ni`a`Y]XYbž`X]Y`XYb`Gi`\_Ui`!8gW`i`b [ Y`ni`<Ui`gY  
bYbbYb``Gi`\_Ui`Ua`:`i`gg`? ]b UVUhUb [ Ub: `Øf`X]Y`Yb][ Ybž`X]Y  
Y]b`k`Yb][ `NY]h`XUa`]h`j`YfVf]b [ Yb`a`ØW`hYbž`XYb: `i`gg  
? ]b UVUhUb [ Ub / Ua`d`^Y``d /

K Ybb`G]Y` ÆfY`? ]b UVUhUb [ Ub!: `i ggfY]gY`d`UbYb`cXYf`bUW`XYb  
Gi \_Ui ! < Ò\`Yb`gi WYbžXUbb`k YhY`jWžXUgg`G]Y`VYfY]hg`Ub`X]Y  
; ca Ubhcb [ ! < Ò\`Yb`XYb\_Yb``K i gghYb`G]Y`YXcWž`XUgg`Yg`Y]b  
k Y]hYfYg`Yd]gWYg`? ]b UVUhUb [ Ub! < Ò\`Yb`gmghYa`X]fY\_h]b`XYf  
BÀ\Y`XYg: `i ggXcfZYg`Gi \_Ui `[ ]Vh3

8Yf`< Ò\`YbdZUX``Y] [ h`bi`f`k`Yb][ Y`; Y\`a ]bi`hYb`j`ca`VY`YVhYb  
? ]b UVUhUb [ Ub`F`j`Yf`7fi`]gY`J`j``U[ Y`Gi`\_Ui`YbhZYfbh`i`bX`ZØ\fh  
Xi`fW`X]W`hYb`FY [ Ybk`U`X`Ybh`Ub [ `Y]bYg`j`cb`9`YZUbhYb  
[ YgW`b]hnhYb`DZUXYg``K ]Y`jW`YfUi`gZUbXž`VYXYi`hYh`X]Ygž`XUgg`G]Y  
VYgcbXYfg`j`cfg]W`h][`gY]b`a`ØggYbž`i`a`hYff]hc`f]U`Y`K ]`Xh]YfY`ni  
a`Y]XYbž`X]Y`XYb`Gi`\_Ui`!8gW`i`b [ Y`ni`<Ui`gY`bYbbYb``

Gi \_Ui`Ua`:`i`gg`? ]b UVUhUb [ Ub`

: Øf`X]Y`Yb][ Ybž`X]Y`Y]b`k`Yb][ `NY]h`XUa` ]hj`YfVf]b[ Yb`a` ÒW`hYbž`  
XYb`:`i`gg`?`]bUVUhUb[ Ub`ni`Yf`\_i`bXYb`i`bX`j`cb`\]Yf`Ui`g`XUg`6YghY`  
Ui`g`XYb`i`b[ `Ui`V`]W`Yb`K` ]`Xh]Yf!:`i`gg`\_fYi`nZU`fhYb`ni`a`UW`Ybž`  
XUbb`k`YfXYb`G]Y`k`U`fgW`Y]b`]W`i]b`Gi`\_Ui`ØVYfbUW`hYb`"

8Ug`8cfZgY`Vgh]gh`n]Ya` `]W`\_`\_Y]b`i`bX`]Y[ h`X]fY`\_h`Ua` `I`ZYf`XYg`  
:`i`ggYg`"<]Yf`[ ]Vh`Yg`\_Y]bY`;`Y`XUi`hca`UhYb`cXYf`Gi`dYfa`Åf`\_hYž`  
U`gc`a`ØggYb`G]Y`g]W`j`cfVYfY]hYb`"I`a` `ÀbYb`ni` `Y`ZYbž`\UVY`]W`  
Y]bYb`Ui`gZØ`f`]W`Yb`6`c[ `XUfØVYf`[ YgW`f]YVYbž`k` ]Y`G]Y`\]Yf\Yf`  
\_ca`a`Ybž`k`c`G]Y`ØVYfbUW`hYb`i`bX`k`Ug`G]Y`Yfk`UfhYh`"

5bXYfY`?`]bUVUhUb[ Ub`!`<`Ò`\`Y`i`bX`  
:`i`gg`\_fYi`nZU`fhc`d]c]b`

K`Ybb`G]Y`]YVYf`X]Y`[ fØ»`YfYb`;`ca`Ubhcb[ !`<`Ò`\`Yb`VYgi`W`Yb`  
a`ÒW`hYbž`\_ØbbYb`G]Y`cb`]bY`Y]bY`<`Ò`\`Yb`!`i`bX`:`i`gg`\_fYi`nZU`fh`  
Vi`W`Yb`" `W` ` \UVY`X]YgY`C`dh]cb`b]W`h`[ Ya`UW`hž`XU`]W`a` ]W`  
YbhgW`]YXYb` \UVYž`Y]b`dUUf`HU[ Y`]b`Gi`\_Ui`ni`V`Y]VYb`"K`Ybb`G]Y`  
YXcW`Y]bY`5V`c`i`b[ `j`ca` `<`chY`i`bX`Y]bY`[ YZØ`fhY`Hci`f`j`cb`  
GUbXU`\_Ub`VYj`cfni` [ Ybž`\_ØbbYb`G]Y`X]YgY`F`Y]gY`ZØf`i`bhYf`-`\$`  
Vi`W`Yb`"

K`Ybb`G]Y`bUW`k`Y]hYfYb` `Zcfa`Uh]cbYb`ØVYf`X]Y`;`ca`Ubhcb[ !`  
<`Ò`\`Yb`gi`W`Ybž`]gh`X]YgYf`Ui`gZØ`f`]W`Y`6`c[ `a`Ò[`]W`Yfk`Y]gY`  
\]ZfY]W`"

⇒H9F`9GG`⇒FH`5B`:`@`GG`?`F`9I`N`:`5`<`FH9B`I`B`56`<`ŸB`;`≠`3`@9G9B`  
G`⇒`8`⇒G9B`6@C`;"`

`U`h1` ?`⇒B`565`H5B`;`5B`:`@`GG`8`FC`<`B`9`2`

B`⇒`<`H`J`9F`D5GG9B`.`G`565`<`F`9`G9D`@5B`+`H5`;`9` `8`⇒B`;`9ž`8`⇒`⇒B`  
G565`<`6C`FB`9C`NI`HI`B`G`⇒B`8`

Gc`Z]bXYb`G]Y`X]Y`Gi`\_Ui`!`<`Ò`\`Yb`

B`UhØf`]W`\_`ØbbYb`G]Y`Y]bYb`:`U`fYf`cXYf`:`Ø`fYf`j`cb`Gi`\_Ui`Ui`g`  
cf[ Ub]g]YfYbž`i`a`ni`XYb`;`ca`Ubhcb[ !`<`Ò`\`Yb`ni`ZU`fYb`"@Y]XYf`

\UhhY`jWk`\_Y]bYb`HU[ `NY]h"5`gc`a UWk`hY`jWk`a`jWk`ghUhhXYggYb`Ui Zž  
XYb`9`YZUbhYbdZUX`ni`Yf`\_i bXYbž`XYf`ni`XYb`Gi`\_Ui`!<`Ø\`Yb`ZØ\fhž  
k`jY`j`cb`a`Y]bYa``@cX[`Y!6Yg]hnYf`Ub[`Yk`jYgYb"

G]Y`Z]bXYb`XYb`6Y[`]bb`XYg`K`Y[`Yg[`Ub`n`Ua``9bXY`XYf`GhfU»`Y`]b  
Gi`\_Ui`ž`X]Y`Zi`ggUVk`Åfhg`ZØ\fh"8Yf`cZZ]n]Y`Y`B`Ua`Y`XYg[;`YV]Yhg  
`Ui`hYh`Hca`Ub[`[`cb[`@]a`YghcbY`5fYU`i`bX`G]Y`Z]bXYb`XYb`6Y[`]bb  
XYg`K`UbXYfk`Y[`g`i`bhYf`X]YgYa``B`Ua`Yb`Ui`Z;`cc[`Y`A`Udg  
a`Uf`\_]Yfh"

8Yf`VYghY`F`Uh`]ghž`Y]bZUWk`XYf`GhfU»`Y`Zi`ggUVk`Åfhg`ni`Zc`[`Ybž  
j`cfVY]`Ub`XYb`@cX[`Yg`i`bX`\_`Y]bYb`F`YghUi`f`Ubhg"

K`Ybb`G]Y`Y]b`<`Ui`g`YffY]Wk`Ybž`XUg`Ui`gg]Y\`hž`U`g`k`ÅfY`Yg`XUg`9bXY  
XYf`GhfU»`Yž`[`Y\`Yb`G]Y`Y]bZUWk`i`bhYf`XYf`\_`Y]bYb`dfcj`]gcf]gWk`Yb  
6fØW`\_`Y`\`]bXi`fWk`":`U\`fYb`G]Y`XUbb`k`Y]hYf`Xi`fWk`X]Y`DU`a`Yb`i`bX  
ØVYfei`YfYb`G]Y`gWk`Y»`]Wk`Y]b`<`c`nVfYhž`XUg`]b`XYb`8`gWk`i`b[`Y`  
ZØ\fh"

K`UbXYfi`b[`\_`Ui`Z`XYa``9`YZUbhYbdZUX`j`cb  
Gi`\_Ui```?`U`\_ghY]b[`YV]Yh`Hca`Ub[`[`cb[

K`UbXYfghfYW`\_`Y`.;`\_`a`\_`\]b`i`bX`ni`fØW`\_/;`YgUa`h`Åb[`Y`.&!'  
Ghi`bXYb`/K`UbXYfgWk`jYf[`\_`Y]h`9]bZUWk`ž`\_`Ubb`UVYf`gY\`f`bUgg`i`bX  
gi`a`dZ[`\_`gY]b"

K`jY`j]Wk`VYfY]hg`Yfk`Å\`bh`\UVYž`k`i`fXY`XYf`K`Y[`j`cb  
Y]b\`Y]a`]gWk`Yb`Dm[`a`ÅYb!9`YZUbhYb`Ub[`Y`Y[`hž`X]Y`Xi`fWk`XUg  
8`gWk`i`b[`Y`[`YV]Yh]b`XYf`B`Å\`Y`XYf`?`]bUVUhUb[`Ub!<`Ø\`Yb`i`bX`XYg  
:`i`ggYg`ghfY]ZYb"Œ`Zc`[`YXYggYb`k`]bXYhig]Wk`XYf`K`Y[`i`bX  
gWk`bY]XYhig]Wk`a`Y\`fa`U`g`ni`fØW`ž`k`cXi`fWk`G]Y`[`Ynk`i`b[`Yb`g]bXž  
h]YZY`GWk`Ua`a`UVgWk`b]hhY`ni`ØVYfei`YfYb"

Œ`g[`YgUa`h`]gh`XYf`K`Y[`n]Ya`\_`]Wk`ZUWk`i`bX`G]Y`Z]bXYb`\_`Y]bY`fc`hY  
i`bX`fcgU`6`ÅbXYfž`X]Y`Ub`XYb`6`Ai`a`Yb`VYZYgh][`h]g]bX`i`bX`XYb  
K`Y[`ni`XYb`Gi`\_Ui`!<`Ø\`Yb`k`Y]gYb"Å`Y]b`F`Uh`]ghž`bUWk`XYb  
9h]\_`YhhYb`i`bX`6`ÅbXYfb`5i`ggWk`Ui`ni`\_`U`hYbž`XU`a`Ub`g]Wk`n]Ya`\_`]Wk  
\_`Y]Wk`h`j`Yf]ffYb`\_`Ubb"

K Ybb`G]Y`g]W`XYf`<Ò\`Y`b`À\`Yfb`ž`a` ØggYb`G]Y`XYa`DZUX`Y]b`k`Yb][  
XYb`<Ø[ Y`\"`]bUi`Zzc`[ Yb`i`bX`Y]bY`f]Yg][ Y`<Ò\`Yb`ÒZZbi`b[  
ZfY]`Y[ Yb`"  
U`h1` ?U`\_ghY]b[ YV]Yh`Hca`Ub[ [ cb[ ž`K`UbXYfi`b[ `ni`XYb`Gi`\_Ui`!  
<Ò\`Yb`2`

## ? ]bUVUHUb [ Ub!K ]`Xh]YfY

G]Y`a` ØggYb`YXcW`Ui`Z`YXYb`:` U``j`cfg]W`h][`gY]b``8U`]W`]b`  
5i`ghfU`Y]b`Ui`Z[ Yk`UW`gYb`V]bž`bY][ Y`]W`XUni`ž`X]Y`:` YZU`fYb`ZØf`  
K`]Xh]YfY`Ui`» Yf`XYbYb`XYf`[ ]Zh][ Yb`GcfhY`ni`j`Yf[ YggYb``: c`[ `]W`  
`ÀhY`XUg`9f[ YVb]g`XYf`K`UbXYfi`b[ `j`Y`gW`a`a`Yf`gY]b`\_ÒbbYbž`  
k`Ybb`]W`i`bk`]ggYb`h`]W`i`bX`i`bgW`i`X][`]b`Y]b`Fi`XY`k`ØhYbXYf`  
K`]XgW`k`Y]bY`cXYf`Y]bYb`hYff]hcf]U`Yb`9`YZubhYbVi`Yb`[ YfUhYb`  
k`ÀfY`"

8]Y`K`U`f`Y]h`]ghž`XUgg`k`]f`Ui`Z`Y]b`Fi`XY`K`]XgW`k`Y]bY`[ Yghc`» Yb`  
g]bX`i`bX`j`cb`]bYb`[ Y`U[ h`k`i`fXYb``@YgYb`G]Y`XYb`i`bhYfYb`  
5VgW`b]h`ZØf`X]Y`:` YgW`]W`hY`"

## K`Ug`G]Y`]b`XYb`? ]bUVUHUb [ Ub!<Ò\`Yb` Yfk`UfhYh`

8]Y`K`UbXYfi`b[`gY`Vgh`]gh`gY`f`gW`Òb`i`bX`ZØ`fh`Xi`fW`XUg`X]W`hY`  
i`bX`Z`Yi`W`hY`8`gW`i`b[ Y`]bYfYž`XUg`G]Y`j`Y`Y]W`h`j`cb`6`cfbYc`  
Yfk`UfhYb`"

8]Y`Gi`\_Ui`!<Ò\`Y`gY`Vgh`\Uh`nk`Y]`<Ui`dh`\Ò\`Yb``K`]Y`Yg`Ui`gg]Y`\hž`  
ghY][ h`Yg`Ui`W`h]Y`Zf`]b`XYb`i`bhYf[ fi`bX`UV``#`XYf`<Ui`dh`\Ò\`Y`  
[ ]Vh`Yg`ØVYfU``: `YXYfa`Ài`gYž`U`gc`a`ØggYb`G]Y`XUfUi`Z`j`cfVYfY]hYh`  
gY]bž`k`Ybb`G]Y`Y]b`V]ggW`Yb`n]a`dYf`]W`g]bX`"

- `U`h1` ?U`\_ghY]b\Ò\`Y`]b`XYf`B`À\`Y`j`cb`Gi`\_Ui`  
? ]bUVUHUb [ Ub`2`
- `U`h1` Gi`\_Ui`!<Ò\`Ybž`Hca`Ub[ [ cb[ !?U`\_ghY]b[ YV]Yhž`  
? ]bUVUHUb [ Ub!<Ò\`Yb`2`
- `U`h1` ?]bUVUHUb [ Ub!<Ò\`Ybž`: `YXYfa`Ui`g\Ò\`Y`2`

J c b `K ]`XgWk k Y]bYb `[ Y^U[ h

»"8]YgY'8]b[ Yf'k UfYb'A cbghYf" K Ybb'G]Y'bcWk'b]Y'Y]b'6cfbYc!  
K ]`XgWk k Y]b[ YgY\Yb'\UVYbžV]hhY']Wk'G]YžY]b'6]X'XUj cb'ni  
[ cc[ Y'b"8 Ug'8]b[ ]gh'k ]`X'i bX'g]Y\h'gi dYf'VYÀb[ gh][ YbX'Ui gž  
k Ybb'Yg'X]Wk'UbghUffhi bX'Xi fWk'X]Y'6ØgWk'Y'a'8]W\_]Wk'h'Y]bYg  
gi a dZ][ Yb'8gWk i b[ Y'g'[ fi bnh"

CVk c\`k ]f'X]Y'<Ò\`Yb'ZUbXYbž'a i gghYb'k ]f'Ui Z'XYa 'FØW\_k Y[  
j cf'Y]bYa 'k ØhYbXYb'i bX'hYff]hcf]U'Yb'K ]`XgWk k Y]b'Z]Y\Yb"  
; `ØW\_]Wk'Yfk Y]gY'ØVYf'YVhYb'k ]f'VY]XYž'i a'X]Y'i f\_ca ]gWk'Yž'UVYf  
]a'BUWk\]bY]b[ `ØW\_]Wk'Y; YgWk]Wk'hY'i bgYfYf'[ fc»Ufh][ Yb  
9VYfZi Wk'h'Ui g'XYb'Gi \_Ui !<Ò\`Yb'ni 'YfnÀ\`Yb"

K Y]hYfY': chc g'XYf'Gi \_Ui !<Ò\`Yb'i bX'XYg  
K UbXYfk Y[ g

<]Yf'g]bX'Y]b][ Y'k Y]hYfY': chc gž'X]Y'k ]f'Yb'Ubb[ 'XYg'K Y[ Yg'ni 'XYb  
Gi \_Ui !<Ò\`Yb'f? ]bUVUhb[ Ub!<Ò\`Yb'É'[ Ya UWk'h'\UVYb"

K Ybb'G]Y'g]Wk'ZØf'X]Y'K UbXYfi b[ 'YbhgWk'Y]XYbž`UggYb'G]Y'Yg  
a ]Wk'k ]ggYbž']bXYa 'G]Y'i bhYb'Y]bYb'\_i fnYb'?ca a YbhUf  
\]bhYf'UggYb"

U'h1 <Ò\`YbY]b[ Ub[ 'XYf'Gi \_Ui !<Ò\`Yb 2

U'h1 Hca Ub[ [ cb[ !?U`\_ghY]b[ YV]Yhž'K UbXYfb']b'Gi \_Ui 2

U'h1 Gi \_Ui !<Ò\`Yb 2

'U'h1 ?]bUVUhb[ Ub!<Ò\`Yb' 'K UbXYfi b[ 'Ui Z'XYa '9'YZUbhYbdZUX  
ni 'XYb'Gi \_Ui !<Ò\`Yb 2

"

8YhU]`g

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