

I `i fi . '8 Ua U`g` \ UVYb`k]f`]a `Ci hVUW_ [YWUa dh

K]f`j YfVfUW`hYb`nk Y]`B`ÅW`hY`a]h`NY`hYb`]a `Ci hVUW`]b
; Y[Ybk Ufh`Y]bYg`XYf`VYfØ`a hYghYb`B`Uhi fk i bXYf`XYf`K`Y`h`<]Yf`]ghi bgYf`Ui gZØ`f`]W`Yf`@Y]hZUXYb`ZØf`XYb`6Ygi W`XYg
I `i fi " I `i fi žX]YgYg`]_cb]gW`Y`I b[YhØa žX]YgYf`Y`a fchY`
A`cbc`]h`žX]YgYf`gcb`bYbj YfVfUbb`hY`K`UW`dcghYb` `B]W`hg
Ubb`G]Y`k]f`]W`Ui Z`X]Y`K`Y]hYž`A`U`Ygh`Åhž` : UfVY`i bX`Fi ` \Y`
XYf`I`B`9G7C`! [YgW`ØhnhYb`G`UbXghY]bZcfa`Uh]cbYb`]a ` fchYb`
NYb`hfi a `5i ghfU`]Ybg`j`cfVYfY]hYb`" `a`gØX`]W`Yb`HY`]`XYg`
B`cfh`Yfb`HYff]hc`fm[Y`Y[Ybž`]Y[h`Yg`ZUgh`a]hYb`]b`
5i ghfU`]Yb`": Ugh`U`Y`UbXYfYb`k]W`h][Yb`
GY`Ybgk`ØfX][_Y]hYb`g]bX`Ybh`Ub[`XYf`?ØghY`j`YfghfYi`hž`k`Ug`
VYXYi`hYhž`XUgg`I`i`fi`Y]b`Ui`ZfY[YbXYg`5VYbhYi`Yf`]a`
@UbXYg]bbYfYb`]gh`"K`]f`\UVYb`Y]bY`9k`][_Y]h`XUfØVYf`
X]g`_i`h]Yfhž`k`]Y`k`]f`ni`a`I`i`fi`_ca`a`Yb`"/`Ua`d`^Y`]d`/`

K]f`j YfVfUW`hYb`nk Y]`B`ÅW`hY`a]h`NY`hYb`]a `Ci hVUW`]b
; Y[Ybk Ufh`Y]bYg`XYf`VYfØ`a hYghYb`B`Uhi fk i bXYf`XYf`K`Y`h`<]Yf`
]ghi bgYf`Ui gZØ`f`]W`Yf`@Y]hZUXYb`ZØf`XYb`6Ygi W`XYg`I`i`fi`"

I `i fi žX]YgYg`]_cb]gW`Y`I b[YhØa žX]YgYf`Y`a fchY`A`cbc`]h`ž`
X]YgYf`gcb`bYbj YfVfUbb`hY`K`UW`dcghYb` `B]W`hg`_Ubb`G]Y`k]f`_]W`
Ui Z`X]Y`K`Y]hYž`A`U`Ygh`Åhž` : UfVY`i bX`Fi ` \Y`XYf`I`B`9G7C`!
[YgW`ØhnhYb`G`UbXghY]bZcfa`Uh]cbYb`]a ` fchYb`NYb`hfi`a`
5i ghfU`]Ybg`j`cfVYfY]hYb`"

`a`gØX`]W`Yb`HY`]`XYg`B`cfh`Yfb`HYff]hc`fm[Y`Y[Ybž`]Y[h`Yg`ZUgh`
a]hYb`]b`5i ghfU`]Yb`": Ugh`U`Y`UbXYfYb`k]W`h][Yb`
GY`Ybgk`ØfX][_Y]hYb`g]bX`Ybh`Ub[`XYf`?ØghY`j`YfghfYi`hž`k`Ug`
VYXYi`hYhž`XUgg`I`i`fi`Y]b`Ui`ZfY[YbXYg`5VYbhYi`Yf`]a`
@UbXYg]bbYfYb`]gh`"

K]f\UVYb`Y]bY`9k][_Y]h`XUfØVYf`X]g_i h]Yfhž`k]Y`k]f`ni a `l`i fi
ca a Yb" `9VYbY3`Ni [3`5i hca cV]`3`8Yb` ; ch`XYf`@[]gh]
VYgWk ØfYb3`5a `9bXY`YbhgW.]YXYb`k]f`i bgž`bUWk `5`]W`Gdf]b[g
ni `Z]Y[Yb`i bX`ni a `l`i fi `ni ` \ØdZYb" `K Ug`Ui Z`XYf`@UbX`_UfhY`k]Y
Y]b`? UhnYbgdfi b[`Ui gg]Y\hž`]gh`bUhØf`]Wk `Y]bY`gYWk gghØbX][Y
: U\fh]a `k Y]hYb`5VgWk b]h`XYg` fchYb`NYbhfi a g "

`U`h1 `9]bY`@ ZhUi ZbU\ a Y`XYg`l`i fi `2? Uf]b` ; Ycf[Y#G\i hhYfgbcW_
l`i fi ``]Y[h`]a `NYbhfi a `5i ghfU`]Ybg

8U`k]f`bcWk `_Y]b`5i hc` \UhhYbž`Vi Wk hYb`k]f`Y]bY`XfY]hÀ[][Y`Hci fž
i a`i bg`j cb`5`]W`Gdf]b[g`Xcfh\]b`ni `Vf]b[Yb" `K]f`hfUZYb`i bgYfYb
; i]XY`?i fhi a `) `l` \f`a cf[Ybg]a `GhUXhnYbhfi a`i bX`a UWk hYb
i bg`a]h`%`UbXYfYb` ; ÀghYb`Ui ZXYb`K Y[`ni a `l`i fi "

5bXYfg`]b`^XYf`<]bg]Wk h

K Y]hY`5i gv`]W_Y`Ui ZY]bgUa Y`GhfÀi Wk Yfž`X]Y`g]Wk `]b`GUbX`i bX
8ØbYb`j Yfk UbXY`hYb`i bX`i bhYf`XYf`Yi hfYa Yb`Gca a YfgcbbY
[`Ø`hYb" `8]Y`HYa dYfUhi f`YffY]Wk hY`' , ..7`fB`\$`\$`.. Ł`ž`k cXi fWk `i bgYf
A chc`f`ØVYf\]hnhY" `9]b`dUUf`Ghi bXYb`gd`ÀhYf`gWk U`hYhY`?i fh`X]Y
?`]a UUb`U[Y`Ui gž`i a `XYb`A chc`f`ni ` _Ø` \Ybž`k Ug`XUni `ZØ`fhYž`XUgg
X]Y`DUggU[]YfY`gWk a c`nYb" `K]`_ca a Yb`]b`5i ghfU`]Ybž`@Yi hY`°

BUhØf`]Wk`k UfYb`k]f`]a `: YVfi Uf`ni `6Ygi Wk ` `5i ghfU`]Ybg
Gca a YfnY]h`i`k c\`X]Y`gWk`YWk hYghY`NY]hž`i a `X]Y`FY[]cb`ni
VYgi Wk Yb`° `8]Y`VYghY`FY]gYnY]h`ZØf`XYb`l`i fi `]gh]j cb`A U]`V]g
GYdhYa VYfž`k Ybb`X]Y`HYa dYfUhi fYb`_Ø` \Yf`g]bX`i bX`X]Y
k YWk gY`bXYb` : UfVhØbY`XYg` ; YghY]bg`k U\fgWk Y]b`]Wk ``YVYbX][Yf
g]bX"

5hUg`/ `6cchg`5i ghfU`]Ybg` fchYg`NYbhfi a `k À`fYbX`i bgYfYg
6Ygi Wk`g`Ua `l`i fi

; `ØW`_]Wk Yfk Y]gY` \UhhY`?i fh`Y]bYb`D`Ub`i bX` \]Y`h`Y]b
GWk YghYfZU\fnYi [`Ubž`XUg`j cb`Y]bYf`ZfØ`YfYb`Hci f
ni fØW`_Y`fhY" `K]f`hUi gWk hYb` : U\fnYi [Y`a]h`gY`f`k Yb][
GWk i `X[YZØ` \Yb`k Y[Yb`XYf`Ub[Yb` : U\fh`XYf`UbXYfYb" `GWk`Y]» `]Wk

VYYbXYhYb'g]Y'X]Y'Hci fž'k Å\fybX'k]f'[YfUXY'Yfgh'UbZ]b[Yb"

A]h_Ø\`Ya 'GWk Y]» 'Ui Zi bgYfYf'<Ui h'a UW'hYb'k]f'Yg'i bg'ZØf'X]Y
FY]gY'ni a '?'b[g'7Ubmcb'VYeI Ya ž'Y]bYa '[Å\bybXYb'5V[fi bX
Ui g'ghY]'Yb'fchYb'?'`ddYb'i bX'gWk]bXY'YffY[YbXYb'K ÅbXYb'Ui Z
\U'VYa 'K Y['nk]gWYb'5`]W'Gdf]b[g'i bX'I 'i fi "

8cfh'VY[UbbYb'k]f'Y]bY'Y]bghØbX][Y'K UbXYfi b[ž'k i fXYb'UVYf
VU'X'Xi fW'GdYffi b[Yb'Ui ZXYa 'K Y['j YfY]hY'hž'X]Y']b'XYf'<]hY
U'g'ni '[YZÅ\`f`]W'YfUW'hYh'k i fXYb"

5h'Ug' / '6cchg'9]b][Y'HfU]`g'fi bX'i a 'XYb'?']b[g'7Ubmcb'k UfYb
k Å\fybX'i bgYfYf'I 'i fi 'FcW_'Hci f'k Y[Yb'<]hY '[YgdYffh

K]f'dUW_hYb'k]YXYf']b'i bgYfYb'J Ub'i bX'a UW'hYb'i bg'Ui ZXYb
K Y['ni a '7Ua d" `W'gU[Y' @U[Yf ž'UVYf'gc'Yhk Ug[UV'Yg'b]W'h"
GhUhhXYggYb`]Y» Yb'k]f'i bg'ZØf'X]Y'BUW'h'Ub'Y]bYa
i b[YgW'ØhnhYb'`Cfh']a 'k Y]hYb'Ci hVUW_'b]YXYf'i bX'_'Ua a YfhYb
i bg'Ub'i bgYfY'Gk U['6U[g'fY]bY'5fh'GW'UZgUW_'Ui g'gWk YfYa
GY[Y'hi W'k"

W' \UhhY '[Yk i gghž'XUgg'k]f']a 'Ci hVUW_'nY'hYb'k ØfXYbž'UVYf'U'g
k]f']b'XYf'\YfY]bVfYWYbXYb'8 i b_Y'\Y]h'i bgYfY'HUgWYb
Ui gfc`hYbž'ZfU[hY']W'a]W'ž'k Ug'ni a 'HYi ZY`]W'Xcfh'a UWYb
k ØfXY"8 Ug']gh'5i ghfU`Ybž'XUW'hY']W'"8 Ug']gh'XUg'<]bhYf'UbX"
8]Yg']gh'XUg'Ui ghfU`]gWY'Ci hVUW_'i bX']W'k ØfXY']a ' : fY]Yb
gW'UZYbž'k c'8]b[Y']b'a Y]bY'HUgWY'i bX'ØVYf'a Y]bY'<Ui h'i bX']b
a Y]bY'BUgY'i bX'`C\fyb'_f]YWYb'_ØbbhYb"

5h'Ug' / '6cchg'l bgYf'7Ua d]b[d`Uhn']a 'Ui ghfU`]gWYb'Ci hVUW_

⇒W`k YfXY`b]W`h`Ø[Yb"8]Y`YfghY`BUW`hi bgYfYf`l`i fi`F`cW`Hci f
k Uf`b]W`h`ni`Y`hnh`k Y[Yb`XYf`5a Y]gYbž`X]Y`i bg`fY[Y`fYW`h
VY`U[YfhYbž`Y]bY`DfØZ` b["G]Y`k UfYb`bUhØf`]W`b]W`h`X]Y`Y]bn][Y
<YfUi`gZcfXYfi`b["5`g`]W`b`a`Y]bY`6Yi`hYhUgW`Y`gW`ØdZhYž`gU[hY
DYhYf`ni`a`]fž`]W`gc`Y`Y]bZf]YfYb"⇒W`_b]Z`a`Y]bY`5i`[Yb
ni`gUa`a`Yb`i`bX`ZY\hY`]b`Ub.`B]a`a`Yg`j`cb`a`]fž`]a`a`Yg`j`cb
a`]fž`]a`a`Yg`j`cb`a`]f`"K`Ug`Yg`k`Ufž`k`Y]»]W`]a`a`Yf`bcW`
b]W`h`DYhYf`VYgW`f]YV`Yg`U`g`Y]bYb`VfUi`bYb`ž`nYbh]a`YhYfX]W`Yb
HUi`gYbXZØ»`Yfž`XYf`Ub`a`Y]bYf`6Yi`hYhUgW`Y`\`cW`_fUVVY`hY"

?i`fh`gU[hY`i`bgž`k`]f`gc`hYb`i`bgYfY`GW`i`\Y`[i`hi`bhYf`i`bgYfY
HUgW`Yb`ghYW`Ybž`XU`8]b[cg`k`]XY`Ui`ghfU`]gW`Y`<i`bXY`Y]bY
J`cf`]YVY`ZØf`gh]b`YbXY`GW`i`\Y`\`ÅhYb"K`]f`k`i`fXYb`hUhg`ÅW`]W`
j`cb`Y]bYa`8]b[c`VYgi`W`hž`UVYf`]W`\UVY`]b`b]W`h[YgY`Yb`i`bX
k`c`hY`Yg`Ui`W`b]W`h"⇒W`k`Uf`a`Y`f`VYgc`f[h`ØVYf`X]Y`[fi`gY`][Yb
?fUVVY`h]YfY"

⇒W`gYhnhY`a`Y]bY`5i`[Yba`Ug`Y`Ui`Zž`dfYgghY`a`Y]bY`C`fghØdgY`
\]bY]bž`gW`cgg`a`Y]bY`6Yi`hYhUgW`Y`i`bX`j`Yfgi`W`hYž`U`Yg`i`a`a`]W`
\Yfi`a`ni`][bcf]YfYb"

5hUg/`6cchg`9g`k`]fX`Xi`b`Y`]a`C`i`hVUW`_

G]Y` \ UVYb`j`]Y`Y]W`h`YffU`h`Yb`ž`X`Ugg`]W` `Ø`V`Y`f`Y`V`h` \ UVY`" `H`U`hg`Å`W` `]W`
k` U`W`h`Y` `]W` `]b` `X`Y`b` `Z`f`Ø` \ `Y`b` `A` c`f`[`Y`b`g`h`i` `b`X`Y`b` `U`b`g`h`Y` `Y` `Y`]b`Y`g` `K` `Y`W`_`Y`f`g`
a`]h`Y`]b`Y`a` `f`]Y`g`][`Y`b` `G`h`Y`f`b`Y`b` \]a` a` Y` `i` b`X` `X`Y`a` `H`]h`Y` `g`c`b`[`j` `c`b` `<`Y`f`f`
X`Y`f` `F`]b`[`Y` `U`i` `Z`" `8`]Y` `g`i` `f`f`Y`U` `Y`ž` `a` `U`[`]g`W` `Y` `E` `i` `U`]h`Å`h`X`]Y`g`Y`g` `A` `c`a` `Y`b`h`g`
b`Y`[`]Y`f`h`Y` `X`Y`b` `?` `U`a` `d`Z`X`Y`g` `j` `c`f`U`b`[`Y`[`U`b`[`Y`b`Y`b` `5`V`Y`b`X`g`" `B`]Y` `n`i` `j` `c`f`
 \ `U`h`h`Y` `]W` `X`]Y` `A` `]W` `g`h`f`U`» `Y` `g`c` `X`Y`i` `h`]W` `a` `]h`V` `c`» `Y`a` `5`i` [`Y` [`Y`g`Y` \ `Y`b`"
9`g` `k` `U`f` `b`]W` `h`[`U`b`n` `9`i` `d` \ `c`f`]Y`ž` `U`V`Y`f` `Y`h`k` `U`g` `G`i` `V`h`]Y`f`Y`g` `Z`Ø` \ `h`Y` `]W` `]b`
X`]Y`g`Y`a` `A` `c`a` `Y`b`h` `Y`]b` `h`]Y`Z`Y`g` ; `Y`Z`Ø` \ `X`Y`f` `F`i` \ `Y` `i` `b`X` `Y`]b` `g`W` `U`f`Z`Y`g`
6`Y`k` `i` `g`g`h`g`Y`]b` `a` `Y`]b`Y`f` `Y`][`Y`b`Y`b` `?` `Y`]b` \ `Y`]h`" `8` `U`g`ž` `k` `i` `f`X`Y` `a` `]f`_` `U`f`ž` `X`U`g`
]g`h` `5`i` `g`h`f`U`]Y`b`"

B`U`W` `Y`]b`Y`a` `]` `Y`a` `Ø`h`]W` `Y`b` : `f`Ø` \ `g`h`Ø`W`_`V`U`i` `h`Y`b` `k` `]f` `i` `b`g`Y`f` `@`U`[`Y`f` `U`i` `Z`
i` `b`X` `a` `U`W` `h`Y`b` `i` `b`g` `U`i` `Z`X`Y`b` `K` `Y`[`n`i` `Y`]b`Y`a` `h`f`U`X`]h`]c`b`Y` `Y`f`Y`b`
7`U`a` `d`]b`[`d` `U`h`ž` `k` `c` `k` `]f` `Y`f`Z`f`]g`W` `Y`b`X`Y` `8`i` `g`W` `Y`b` `b`U` \ `a` `Y`b`" `6`U`X`
X`U`f`U`i` `Z` `Z` \ `f`Y`b` `k` `]f` `b`U`W` `?` `U`h`U` `H`↑ `h`U`ž` `Y`]b`Y`f` `V`Y`Y`]b`X`f`i` `W`_`Y`b`X`Y`b`
 ; `f`i` `d`d`Y` `j` `c`b`" `*` `j` `c` `i` `a` `]b`Ø`g`Y`b` `?`i` `d`d`Y` `b`ž` `X`]Y` `n`i` `g`U`a` `a` `Y`b`[`Y`_`U`i` `Y`f`h`
g`]b`X` `i` `b`X` `h`]Y`Z`Y` `H`Å` `Y`f` `i` `b`X` `G`W` `i` `W` `h`Y`b` `V`] `X`Y`b`" `K` `]f` `a` `U`W` `h`Y`b` `i` `b`g` `U`i` `Z`
X`Y`b` `K` `Y`[`n`i` `a` `H`U` `X`Y`f` `K` `]b`X`Y`ž` `U` `Y` `]b` `V`Y`g`h`Y`f` `@`U`i` `b`Y`ž` `k` `Y`] `k` `]f` `X`]Y`
B`U`W` `h`n`i` `j` `c`f` `Ø`V`Y`f` `Y`V`h` \ `U`h`h`Y`b`" `K` `]f`_` `c`b`b`h`Y`b` `c`Z`]n`]Y` `g`U`[`Y`b`ž` `X`U`g`g`
k` `]f` `a` `U`i` `g`h`f`U`]g`W` `Y`b` `C`i` `h`V`U`W`_`[`Y`n`Y` `h`Y`h` \ `U`h`h`Y`b`"

`U`h`l` `8`]Y` `?`i` `d`d`Y` `b` `j` `c`b` `?` `U`h`U` `H`↑ `h`U` `k` `Å` \ `f`Y`b`X` `i` `b`g`Y`f`Y`f` `l` `i` `f`i` !
 : `Y` `g`h`c`i` `f` `2` `5`h`U`g`/` `6`c`c`h`g` `8`]Y` `?`i` `d`d`Y` `b` `j` `c`b` `?` `U`h`U` `H`↑ `h`U`

5`a` `]B`U`W` `a` `]h`h`U`[`a` `U`W` `h`Y`b` `k` `]f` `i` `b`g` `g`W` `]Y`» `]W` `U`i` `Z`X`Y`b` `K` `Y`[`n`i` `a`
l` `i` `f`i` `i` `b`X` ` \]Y` `h`Y`b` `i` `b`h`Y`f`k` `Y`[`g` `Z`Ø`f` `Y`]b` `c`X`Y`f` `n`k` `Y`] `5`i` `g`g`]W` `h`g`d`i` `b`_`h`Y`
U`b`" `6`U`X` `Y`f`f`Y`]W` `h`Y`b` `k` `]f` `X`]Y` `V`Y`f`Ø` \ `a` `h`Y`g`h`Y` `G`Y` \ `Y`b`g`k` `Ø`f`X`][` _`Y`]h`]b`
[`U`b`n` `C`n`Y`U`b`]Y`b`"

8`Y`f` `F`Y`]g`Y`g`W` `f`]Z`h`g`h`Y` `Y`f` `6`]` `6`f`m`g`c`b` `V`Y`g`W` `f`]Y`V` `X`Y`b` `l` `i` `f`i` `U`g`
g`Y` `h`g`U`a` `j` `Y`f`h`f`U`i` `h`i` `b`X` `a` `]f` `]` `]b`[`Y`g`[`Y`b`U`i` `g`c`" `<`]Y`f` `k` `U`f` `X`Y`f` : `Y` `g`Y`b`ž`
X`Y`b` `]W` `]b` : `]` `a` `Y`b`ž` `D`c`g`h`_`U`f`h`Y`b` `i` `b`X` `8` `c`_`i` `a` `Y`b`h`U`h`]c`b`Y`b` `]` `Y`g`Y` \ `Y`b`
 \ `U`h`h`Y`ž` `Y`]b` : `Y` `g`Y`b`ž` `X`Y`f` `j` `Y`f`[`U`b`[`Y`b`Y` `?` `c`b`Z`_`h`Y` `i` `b`X` `U`b`X`U`i` `Y`f`b`X`Y`b`
G`W` `a` `Y`f`n` `i`g`m`a` `V`c` `]g`]Y`f`h`Y`ž` `Y`]b` : `Y` `g`Y`b`ž` `X`Y`f` `j` `c`b` `5`i` `g`h`f`U`]Y`b`g`
l` `f`Y`]b`k` `c` \ `b`Y`f`b` ` \ `Y`]`][` [`Y` \ `U` `h`Y`b` `k` `i` `f`X`Y`"

5`h`U`g`/` `6`c`c`h`g` `l` `i` `f`i` `ž` `X`]Y` `V`Y`f`Ø` \ `a` `h`Y`g`h`Y` `G`Y` \ `Y`b`g`k` `Ø`f`X`][` _`Y`]h`]b` `]` `U`b`n`
C`n`Y`U`b`]Y`b`"

⇒W \UhhY'a]W`Ub[Y'[YZfU[hž'cV'XYfI' i fi 'Y]bY'F Y]gY'k Yfh'k ĀfY
'Yg'k Uf']a a Yf\]b' bi f'Y]b': Y'gYb ž'UVYf']W`U['ZU`gW`"I' i fi
k]fX'XYa' <mdY'[YfYW'h" '9g'nY]W'bYh'g]W`Ub['i bX'gW'k Yf'UV
i bX'k]f_h'g]W`i bj Yfa Y]X`]W`Ui g"K Ybb'a Ub'ia 'gY]bY'6Ug]g
\Yfi a [Y\hž'gdØfh'a Ub'ZUgh'Y]bY'DfĀgYbn. 'VYY]bXfi W_YbX'i bX
XØghYfž'U'g'cV' i fi 'UVg]W'h]W`i bX'b]W'hini ZĀ`]['Xcfhid`Uhn]Yfh
k cfXYb'k ĀfY" '9g']gh'U'VYfbž']W`k Y]» ž'UVYf'gc'ZØ\`hY']W`a]W`"

5hUg/ 6cchg

BcW`Y]b`dUUF`GnYbYb`j`cb`i`bgYfYa`6Ygi`W`Ua`l`i`fi

K`j]j`YfvFUW`hYb`XYb`BUW`a`]hhU[`XUa`]hž`_`Y]bY`<`Ø\`Yb`]a`l`i`fi`!
?UhU!H†`hU!B`Uh]cbU`dUf`_`ni`Yf`_i`bXYb`i`bX`i`a`XYb`:]`Y`gYb
\`Yfi`a`ni`k`UbXYfbž`VYj`cf`k`]f`ni`Y]bYa`5i`gg]W`hgd`i`b`_`h`ZØf`XYb
G`cb`bYbi`bhYf[`Ub[`i`]b[`Yb`"5`g`XYf`l`i`fi`Ub[`gUa`i`]b`XYb`GW`UhhYb
[`Yk`cfZYb`k`i`fXYž`k`Uf`]W`XUb`_`VUfž`XUgg`k`]f`]a`Ci`hVUW`_`[`YnY`hYh
\`UhhYbž`a`Y]`Ybk`Y]h`YbhZYfb`h`j`cb`Y]bYa`VYe`i`Ya`Yb
5i`ZYbh`U`hgc`fh`K`]f`\`UhhYb`Y]b`9f`YVb]g`"9]b`YW`hYg`9f`YVb]gž`gc
d`f`Å`hYbh]Ø`g`XUg`_`]b[`h`

I`bgYfY`nk`Y]hY`BUW`h`j`YfvFUW`hYb`k`]f`Ui`ZY]bYa`hfUX]h]cbY`YfYb
7Ua`d]b[`d`Uhm`"K`]f`\`UVYb`]a`a`Yf`bcW`]a`:]`fY]Yb`[`YgW`UZYbž`i`bX
j`]Y`Y]W`h`[`UV`Yg`Y]b`cXYf`nk`Y]`GW`U`b[`Ybž`cXYf`j`]Y`Y]W`h`k`UfYb
Yg`VY]b`cgY`9]XYW`gYb`"K`]f`k`YfXYb`Yg`b]Y`YfZU`fYb`"a`a`Yf`\]b
k`Uf`Yg`5i`ghfU`Yb`"Y]bY`Gcf[`Yb`a`UW`Yb`"K`]f`U`Y`\`UVYb`XUg
C`i`hVUW`_`ØVYf`YVh`i`bX`YXYf`9]bnY`bY`j`cb`i`bg`k`ØfXY`Yg`k`]YXYf
h`i`b`

I`bgYf`:]`Ø\`fYf`ni`a`l`i`fi`!`?`UhU`H†`hU
B`Uh]cbU`dUf`_`

8]Y`a`Y]ghYb`l`i`fi`!`F`Y]gYbXYb`f]W`hYb`g]W`h`]b`M`UfU`Y]bž`XYa
8]YbghY]ghi`b[`gXcfZ`XYg`l`i`fi`!`?`UhU!H†`hU!B`Uh]cbU`dUf`_g`"a
:]`c`[`YbXYb`Z]bXYb`G]Y`Y]b][`Y`J`c`fgW`Å[`Y`ni`l`bhYf`_ØbZ`hYbž
F`YghUi`fU`bhg`i`bX`:]`Yhf`Å`b`_`Ybž`ni`f`:]`cfhVYk`Y[`i`b[`i`bX`Y]b][`Y`Y`Y`Yb
ni`GY`Yb`gk`ØfX][`_Y]hYb`i`bX`5`_h]j]h`Å`hYb`]b`XYf`l`a`[`YVi`b[`"

?`UhUWUf]i`#G`i`hYfghcW`_`M`UfU`]gh`XUg`b`ÅW`gh[`Y`Y[`YbY`8cfZ`ni`a
l`i`fi`!`?`UhU`H†`hU`B`Uh]cbU`dUf`_`

K`c`ØVYfbUW`hYb

5`Y`I bhYf_ØbZhY`]b`M`UfU`[Y\ØfYb`XYa`5mYfg`F cW`F Ygc fh"
K Y]hYfY`bZcfa Uh]cbYb`ni`U`Yb`I bhYf_i bZhga Ø[`]W_X]hYb`Z]bXYb
G]Y`Ui ZXYfYb`K YVg]hY"

- GY[Y`b`]b`XYf`K ØghY`f) !GhYfbY!@ I i g\chY`Ł
- 8YgYfh; UfXYbg`< chY`f(!GhYfbY!< chY`Ł
- 9a`i`K U`_`K c\bi b[Yb`fK c\bi b[YbŁ
- H\Y`@cgh`7Ua Y`< chY`f6ci h]ei Y!< chY`Ł
- Ci hVUW`_D]cbYYf`< chY`/`@cX[Y`fYfgW_X k]b[`]W_XY`@cX[YŁ
- 5mYfg`F cW`_7Ua d[fci bX`f7Ua d]b[`]i bX`< ØhhYbŁ

K c`YggYb`i bX`hf]b`_Yb

8]Y`a Y]ghYb`F YghUi fUbhg`]b`M`UfU`g]bX`Ub`Y]bYb
I bhYf_i bZhg_ca d`YI`Ub[YgW_X`cggYb`"GY\Yb`G]Y`g]W_XUg`[YgUa hY
5b[YVch`Ub`F YghUi fUbhg`i bX`7UZÅ`gXYg`8cfZYg`]b`DUf_g`5i ghfU`]U
Ub`cXYf`VYgi W_XYb`G]Y`XUg`5mYfg`F cW`F Ygc fh`ZØf`Y]bn][Ufh][Y
_i`]bUf]gW_XY`9f`YVb]ggY`k]Y`: fØ\ghØW`_VY]`GcbbYbUi Z[Ub[ž
df]j UhYg`9ggYb`]b`XYb`8ØbYb`i bX`K Y]bdfcVYb`i bX`; f]`UVYbXY
]a`Ci hVUW`_"

- ?i`UhU`5WUXYa m`7UZY`fGUbXk]W_XYgž`Ga cch\]Ygž`GbUW_gŁ
- ; YW_cg`7UZÅ`fD]nnUŁ
- 5mYfg`K c`_`Bi XY`VUf`f5g]Uh]gW_XŁ
- D]cbYYf`66E`/`6Uf`f6UfVYW`Y`i bX`; YhfÅb`_YŁ
- 6ci [\`<ci gY`fhfUX]h]cbY`Ui ghfU`]gW_XŁ
- ÷_Uf]`fi fØ\ghØW_gVi ZYhi bX`5VYbXYggYbŁ
- K U`dU`@cVVm`6Uf`f? UZZY`Yž`?i W_XYbž`_`Y]bY`A]hhU[YggYb
i bX`GbUW_gŁ

7\Ua Y`Ycbg9mY#g\i hhYfg hcW`_Fi bX`i a`XYb`I`i fi`[]Vh`Yg`j]Y`Y
F YghUi fUbhg

F i a`_ca`a Yb

9]b`_cghYb`cgYf`G\i hhYVi g`j cb`55H`?]b[g`fMY]`XYf
I bhYf_i bZhgfYgYfj]Yfi b[`]bVY[f]ZZYbŁ`hf]Zh`U`Y`:`Ø[Y`Ua
:`i [\UZyb`5mYg`F cW`_7cbbY`Ub`i bX`Vf]b[h`X]Y`DUggU[]YfY`ni

] \fYf'I bhYf_i bZh]b'M`UfU"9g]gh'Y]bY`%) !&\$!a]bØh[Y': U\fhj ca
5mYfg`F cW_`F Ygcfh`YbhZYfbh"

55H'?]b[g`V]YhYh`Ui W\`a Y\`fYfY`Hci fYb`i bX`HfUbgZYfg`]b`XYf
I a [YVi b[`gck]Y`I` `i fi` <cd`C b`<cd`C Z`Ubž`X]Y`Y]bY`F Y]\Y
hÀ[`]W\Yf`HfUbgZYfg`ni`XYb`k]W\h][ghYb`GY\Ybgk ØFX][_Y]hYb
UbV]YhYb" `A Y\`fhU[Ygd`ÀggY`g]bX`Yf\`À`h]W\`"

9]b`_cghYb`cgYf`G\i hh`YVi g`j Yf`_Y\`fh`hÀ[`]W\`]b`M`UfU`i bX`Z\`fh
XYb`[Ubnyb`HU[`ØVYf`U`Y`&\$`A]bi hYb`UV"9f`\`À`h`Ub`U`Yb`<chY`gž
7Ua`d]b[d`ÀhnYbž`XYa`F Ygcfh`Hck b`Gei UfY`i bX`XYa
6Ygi W\YfnYbhfi a`"

A Umh\YY`J cfUb`#G\i hhYfghcW_`8Yf`I` `i fi` !? UhU`H↑ hU`B Uh]cbU`dUf`_
]gh`[i`h`Ub[YVi bXYb

K Ybb`G]Y`I` `i fi` `j cb`5`]W`Gdf]b[g`Ui g`VYgi W\Ybž`_ØbbYb`G]Y`Ui Z
XYf`K YVg]hY`XYf`I` `i fi` `F cW_`Hci f`Vi W\Yb"5`]W`Gdf]b[g`k`]fX`Ui W\
j cb`H\Y` ; \Ub`FU]`GYfj]W`j cb` ; fYUh`Gci h\Yfb`FU]`VYX]Ybž`XUg
nk]gW\Yb`8Ufk]b`i bX`5XY`U]XY`j Yf`_Y\`fh"

9]b`A]Yhk U[Yb`]gh`Y]bY`[i`hY`C dh]cbž`i a`X]Y`F Y[]cb`ni`Yf`_i bXYb"
K]f`Ya`dZY`\`Yb`<Yfhn`5i ghfU`]Už`UVYf`5j]g`i bX`H\`f]Zm`\UVYb`Ui W\
6Øfcg`]b`XYf` ; Y[YbX"

8]b[Y`X]Y`ni` `hi b`g]bX

9g`[]Vh`ØVYf`%\$`\$`Hci fYb`i bX`9f`YVb]ggY`]b`XYf`F Y[]cbž`XU\Yf
\UVYb`k]f`bi f`Y]bY`<UbXj c``9f`YVb]ggY`fi bX`i a`XYb`I` `i fi
\YfUi g[Ygi W\hž`X]Y`G]Y`b]W\h`j YfdUggYb`gc``hYb"

- I` `i fi` !6Ug]gk UbXYfi b[
- ?`i` `hi fnYbhfi a`XYf`5Vcf][]bYg
- F cW_`5fh`Ybh`Ub[`XYg`A U`U`K U`_`i bX`XYg`?i b]mU`K U`_`
- GcbbYbUi Z[Ub[`i bX`#cXYf`GcbbYbi bhYf[Ub[`Ua` `I` `i fi
- HU`XYf`K]bXY`VY]`? UhU`H↑ hU
- ?]b[g`7Ubmcb`f]b`_``J Yf`cfYbY`GhUXhž` ; UfhYb`9XYbž`BcfX!
i bX`GØXa Ui Yfł

- :]Y`X`cZ@[\h5bnY][Y

K Ug`]gh`bYi `]a `BH

K]f`d`UbYb`XYfnY]h`Y]bY`F ØW_fY]gY`]bg`Bc fh\Yfb`HYff]hcfmž`i a
 a Y`f`j cb`5i ghfU`]Ybg` fchYa`NYbhfi a`ni`Yf`_i bXYb""8]Yga U`
 [Y`h`Yg`^YXcW`]b`X]Y`GhUXh`8Ufk]bž`i a`X]Y`fY`Uhj] `bU\Y
 [Y`Y[YbYb`BUh]cbU`dUf_g`@]hW`Z]Y`Xž`B]ha`]i`_i bX`?U_UXi`ni
 VYgi W`Yb""5i g`X]YgYa` ; fi bX`\UVYb`k]f`Y]b][Y`XYf`bYi Yb
 9fZ\fi b[Yb`i bX`I bhYf`_i bZha` Ò[`]W`_Y]hYb`fYW`YfW`Yfhž`X]Y
 Y]b[YZØ\fh`k i fXYbž`gY]h`k]f`XUg`Y`hnh`A`U`]a`BH`k`UfYb"

- ?U_UXi`7\U`Yb[Yf.`Y]bY`*!hÅ[][Y`K`UbXYfhci`f`Xi`fW`XYb
 ?U_UXi`!BUh]cbU`dUf_
- 6Ygh`]b`h\Y`K`Yh`Y]bY`"!hÅ[][Y`Hfcd]WU`Gi`a`a`Yf`!Hci`f
 Xi`fW`X]Y`BUh]cbU`dUf_g`@]hW`Z]Y`X`i`bX`?U_UXi
- K`UggYfZ`A`Y`i`bX`:`Yi`W`h[YV]YhY.`Y]bY`nk`Y]hÅ[][Y`Hci`f
 Ybh`Ub[`XYg`5XY`U]XY`F`j`Yf`UV`8Ufk`]b
- <]XYUk`Um`@]hW`Z]Y`X.`i`a`@]hW`Z]Y`X`BUh]cbU`DUf`_k`i`fXYb
 GW`Z]ZgW`b`hU]bYf`ni`i`i`f]ØgYb`Ni`Zi`W`hgc`fhYb
- :]bb]gg`F`j`Yf`@cX[Y.`Y]bY`i`i`i`f]ØgY`@cX[Y`]b`F`Y]W`k`Y]hY
 j`cb`8Ufk`]b`i`bX`XYa`i`@]hW`Z]Y`X`BUh]cbU`DUf_
- ?Uh\Yf]bY`Ci`hVUW`9I`dYf]YbW`. ; `Ua`d]b[`]b`XYf`B`A`Y
 XYg`B]ha`]i`_!BUh]cbU`dUf_g
- : fYg`k`UhY`F`YhfYUh`Y]b`df]j`UhY`F`ØW`ni`[gc`fh]b`XYf`B`A`Y
 j`cb`8Ufk`]b

5`YI`UbXfU`A`Ufhmbcj`U#G\i`hhYfg`hc`W`_8]Y`]a`]a`:`U`g`]a`?U_UXi`!
 BUh]cbU`dUf_

Hcd`F`Y]gYh]dd

HfU[Yb`G]Y`Ub[Y`Y`fa`Y`i`bX`<cgYb`i`bX`dUW`Yb`G]Y
 ðgY`hYbgW`i`hma`]hY`Y]bž`]XYU`Yfk`Y]gY`Y]bYgž`XUg`G]Y`ØVYf`À`fY
 ?`Y]Xi`b[`i`bX`À`fYb`GW`U`ZgUW`_gdfØ`Yb`_ØbbYbž`k`Ybb`G]Y
 W`a`dYb""9]b][Y`F`Y]gYj`Yf`UbghU`hYf`V]YhYb`Y]b`?`cd`ZgW`i`hnbYhn`ZØf
 Yhk`U`)`5I`8`Ub""?`Ui`ZYb`G]Y`Yg`i`bX`VYk`U`fYb`G]Y`Yg`]a`a`Yf`]b
 ð`fYa`HU[Ygfi`W`_gUW`_Ui`Z`9g`]gh`X]Y`?`cghYb`k`Yfhž`i`a`:`Y]Y[Yb`]b

GWUW ni \U`hYb"

6Y[]bbYb`G]Y`a]h`XYf`D`Ubi b[`≠fYf`F`Y]gY

6Y[]bbYb`G]Y`a]h`XYf`D`Ubi b[`≠fYf`F`Y]gY`Ui Z`bcfh\hYff]hcfm"Wca "
I a `g]W`]bgd]f]YfYb`ni ``UggYbž`Zc`[Yb`G]Y`4 bhUi ghfU`]U`Ui Z
≠ghU[fUa `i bX`VYgi W`Yb`G]Y`]\fY` : UW`Vcc_!GY]hY"

8]YgYf`@Y]hZUXYb`k i fXY`U`g`HY]`Y]bYf`F`Y]\Y`]b`Ni gUa a YbUfVY]h
a]h`Hci f]ga `Bcfh\Yfb`HYff]hcfm[YgW`f]YVYb"

@Y]hV]`X. `5h`Ug/ `6cchg

.

8YhU]`g

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