

## F ]dd`Y`D`Uhn]Yfh'&) \$`A ]c"~ `K YhhY`Ui Z XYa `B: H!A Uf\_h

\Uh`Y]bYb` : cbXg`ZØf`B: Hg`j cf[ YghY`hž`a ]h`XYa `N]Y`ž`XYa  
LFD!@YX[ Yf`a Y`f`Bi hnYb`ni `Vf]b[ Yb"8]Y`nYbhfU`Yb`H\YgYb  
F]dd`Y`\Uh`Y]bYb`&) \$!A ]`cbYb!8c`Uf!: cbXg`Ui Z[ Y`Y[ hž`i a  
bYi Y`5bk YbXi b[ gZÀ`Y`ZØf`B: Hg`ni `Yf`\_i bXYb"LF D`gh]Y[  
bUW`XYb`BUW`f]W`hYb`i a `a Y`f`U`g`+ž) i "9]b`k Y]hYfYf  
?Ui ZXfi W`\_`ÖbbhY`XYa `JYfa Ò[ Ybgk Yfh`a Ò[ `]W`Yfk Y]gY  
\Y`ZYbž`Ui Z`%ž`%\$`I G8`ni `ghY][ Yb"8]dd`Y/ Ua d/ , &%+/g  
fYW`h`]W`Y`DfcV`Ya Y`]b`XYb`I G5`\]bXYfb`XUg`I bhYfbY`a Yb  
b]W`h`XUfUbž`gY]bYb`<cf]ncbh`ja `?fmdhc!FUi a `ni `Yfk Y]hYfb`  
8Ug`8]ghf]Vi hYX!@YX[ Yf!GhUfhi d`ghfYVh`bi b`Ubž`a ]h`Y]bYa  
bYi Yb`XYX]n]YfhYb` : cbXg`i a `Y]bYb`5bhY]`Ua `B: H!A Uf\_h`ni  
\_cb`\_i ff]YfYb"8]dd`Y`GhUfhYh`Y]bYb`B: H!: cbXg`]b`<Ò\Y`j cb  
&) \$`A ]`cbYb`I G!8c`Uf`F]dd`Y`gdf]b[ h`Ui Z`XYb`/ Ua d`^Y`d/

`\Uh`Y]bYb` : cbXg`ZØf`B: Hg`j cf[ YghY`hž`a ]h`XYa `N]Y`ž`XYa `LFD!  
@YX[ Yf`a Y`f`Bi hnYb`ni `Vf]b[ Yb"

## 8 ]Y`nYbhfU`Yb`H\YgYb

- F]dd`Y`\Uh`Y]bYb`&) \$!A ]`cbYb!8c`Uf!: cbXg`Ui Z[ Y`Y[ hž`i a `bYi Y`5bk YbXi b[ gZÀ`Y`ZØf`B: Hg`ni `Yf`\_i bXYb"
- LFD`gh]Y[ `bUW`XYb`BUW`f]W`hYb`i a `a Y`f`U`g`+ž) i "
- 9]b`k Y]hYfYf`?Ui ZXfi W`\_`ÖbbhY`XYa `JYfa Ò[ Ybgk Yfh`a Ò[ `]W`Yfk Y]gY`\Y`ZYbž`Ui Z`%ž`%\$`I G8`ni `ghY][ Yb"

F]dd`Y`g`fYW`h`]W`Y`DfcV`Ya Y`]b`XYb`I G5`\]bXYfb`XUg`I  
I bhYfbY`a Yb`b]W`h`XUfUbž`gY]bYb`<cf]ncbh`ja `?fmdhc!FUi a `ni  
Yfk Y]hYfb"8Ug`8]ghf]Vi hYX!@YX[ Yf!GhUfhi d`ghfYVh`bi b`Ubž`a ]h  
Y]bYa `bYi Yb`XYX]n]YfhYb` : cbXg`i a `Y]bYb`5bhY]`Ua `B: H!A Uf\_h

ni`\_cb\_i ff]YfYb"

F ]dd`Y`GhUfhYh`Y]bYb`B: H!: cbXg`]b`< Ò\Y`j cb  
&) \$`A ]``cbYb`I G!8c``Uf

F ]dd`Y`gdf]b[ h`Ui ZXYb`B: H!Ni [ `Ui Z`

ϖ`Y]bYa`\_Øfn`]W`6`c[ Y]bhfU[ ž`\_ØbX][ hY`XUg`]b`GUb`: fUbW]gWc  
UbgÀgg][ Y`I bhYfbY\ a Yb`X]Y`9]bZØ\fi b[ `Y]bYg`&) \$!A ]``cbYb!  
8c``Uf!: cbXg`ni f`I bhYfghØhmi b[ `XYf`9fghY``i b[ `j cb`B: Hg`Ui ZXYa  
L F D!@YX[ Yf`Ub``F]dd`Y`g`7fYUhc f`: i bX`\_cbnYbhf]Yfh`g]W`XUfUi Zž  
GW`ÒdZYfž`A Uf`\_Yb`i bX`A Uf`\_hd`ÀhnY`ni `Yfa`i h][ Ybž`bYi Y  
5bk YbXi b[ gZ`À`Y`ZØf`B: Hg`ni `Yf`\_i bXYb"

8 Ug`8 ]ghf]Vi hYX!@YX[ Yf!GhUfhi d`\cV`\Yfj cfž`XUgg`\_`cV][ Y  
6Ybi hYfYfZU\ fi b[ Ybž`\c\Y`HfUbgU\_h]cbg[ YVØ\ fYb`i bX`Øh\YO  
I a k Y`hUi gk ]f`\_i b[ Yb`\_g]bX`Y]b][ Y`XYf`<Ui dhZU`\_hcfYbž`X]Y  
9bhk ]W`\_Yf`XUj cb`UV\U`hYbž`g]W`a`]h`B: Hg`ni `VYgW`ÀZ][ Yb`"  
F ]dd`Y`n]Y`h`XUfUi Z`UVž`X]YgY`<YfUi gZcfXYfi b[ Yb`ni `a`]`XYfb`ž  
]bXYa`\_Yg`XYb`Yb][ Ybž`X]Y`Ua`\_Ui ZghfYVYbXYb`A Uf`\_h`hY`\_bY\ a Yb  
a ÒW`hYbž`Z]bUb n]Y``Yž`[ Ya`Y]bgUa`Y`A Uf`\_Yh]b[ !`i bX`hYW`b]gW`Y  
I bhYfghØhmi b[ `V]YhYh"

8 ]Y`B: H!A Uf`\_hd`ÀhnY`A ]bhB: H`i bX`A ]bhUV`Y`k YfXYb`X]Y`YfghYb  
gY]bž`X]Y`XUg`L F D!@YX[ Yf`]bhY[ f]YfYbž`i a`XUg`B: H!9f`YVb]g`ZØf  
9bhk ]W`\_Yf`i bX`GW`ÒdZYf`ni `j YfVYggYfb"

8 ]Y`5b`Y[ Yf`gW`Y]bYb`g]W`\_j]b`XYb`B UW`f]W`hYb`VYY]`h`ni `UVYbž  
L F D`ni `\_Ui ZYbž`i bX`XYf`DfY]g`XYg`Hc`\_Ybg`gh]Y[ `\_i fn`XUfUi Zi a  
a Y`f`U`g`+ž) i `F]dd`Y`g`7fYUhc f`: i bX`k`i fXY`j cf[ YghY``h`8Yf  
d`Øh`]W`Y`5i Zk`Àfhg]a di`g`\_ØbbhY`XYa`\_J`Yfa`Ò[ Ybgk`Yfh`\Y`ZYbž  
k Y]hYfY`; Yk ]bbY`ni `Yfn]Y`Ybž`k Ybb`Yf`j Yfgi W`hž`Y]bY`\_f]h]gW`Y  
K ]XYfghUbXga Uf`\_Y`ni `Xi fW`VfYW`Yb"

L F D`[ fY]Zh`HUghYbk ]XYfghUbX`Ub

L F D`]gh`a Ò[ `]W`Yfk`Y]gY`VYfY]h``8Yf`Øb[ ghY`5i Zk`ÀfhgXfi W`\_ZØ\fhY

ni a`Z0bZhYb`YfbYi hYb`HYgh`XYg`[ `Y]hYbXYb`&\$\$!HU[ Y!  
8i fWAgWb]hgh`Ui Z`XYa`HU[ Yg!7\Ufh": c`[ `]WAgWk`AWAhY`X]Y  
6Yk Y[ i b[ `X]Y`\_f]h]gWY`K` ]XYfghUbXgVUff]YfY"

9]b`hA[ `]WYf`7UbX`Ygh]W`!GW`i gg`0VYf`XYa`[ `Y]hYbXYb`&\$\$!HU[ Y!  
8i fWAgWb]hh`\_0bbhY`LFD`XUVY]`Y`ZYbž`k Y]hYf`j cfUbni`\_ca`a`Yb"  
=X]YgYa` : U``k`0fXY`X]Y`gYWgh[ f0» hY`? fmdhck`A`fi b[ `bUW  
A Uf`h`Ud]hU`]g]Yfi b[ `k`U`fgWY]b`]W`ghY][ Ybž`i a`XYb`[ `Y]hYbXYb  
) \$!HU[ Y!8i fWAgWb]hh`VY]`%ž%\$`I G8`ni`hYghYb"

Hfchn`XYg`cdh]a` ]gh]gWYb`5i`gV`]W\_gž`XYb`LFD`df`AgYbh]Yfhž`]gh`X]Y  
6Yk Y[ i b[ `Ui`W`j`ca`[ `Y]hYbXYb`%\$\$!HU[ Y!8i fWAgWb]hh  
UV`A`b[ ][ "9f`Zi`b[ ]YfhY`]b`XYb`Y`mhYb`bYi`b`HU[ Yb`U`g`ghY]ZY  
I bhYfgh0hni`b[ `i`bX`j`Yf\]bXYfhY`Y]bY`ghY]Y`?`c`ffY`\_hi`f`XYg  
JYfa`0[ Yb`gk`Yfhg"5`Y`5bnY]WYb`j`cb`GWk`AWYž`X]Y`ni`Y]bYa  
F0W`[ Ub[ `i`bhYf`XUg`B]j`YUi`j`cb`\$ž` , `I G8`Z0`fYbž`\_0bbhYb`VY]  
XYb`5b`Y[ Yfb`D`Ub]`\_Ui`g`0gYb`i`bX`a`0[ `]WYfk`Y]gY`ni`Y]bYa  
5i`gj`Yf`\_Ui`ZZ0`fYbž`XYf`LFD`]b`F]W]hi`b[ `\$ž`\$`I G8`hfY]VYb  
\_0bbhY"

°Zi bWh]cbfZVžYž žbžžgŁ'o]ZfZ'ZVeŁfYhi fb/b1 Z'ZVe1 Zi bWh]cbfŁ  
ob"WU`A Yh\cX3  
b"WU`A Yh\cX"Udd`mfbbžUf[ i a YbhgŁ.b"ei Yi Y"di g\ fUf[ i a YbhgŁq/  
]Zf'Z'SZVeŁZ'SZVe1 b/b"di g\ 1 b/b" cUXYX1 °\$/b"j Yfg]cb1 f&"\$f/  
b"ei Yi Y1 Qh1 V"WfYUHY9`Ya YbhfYŁ/h"UgmbW1 °\$/  
h"gfW j /g1 V"[ Yh9`Ya Ybhg6mHU[ BUa YfYŁO\$Q  
g"dUfYbhBcXY"]bgYfh6YZcfYfhžgŁqfk ]bXck ž'XcW a YbhžfgWf]dhfž  
f\ hhdg. ##ŁcbbYWh"ZUWVcc\_"bYh#YbSI G#Z/Yj Ybhg"gfŁ/ZVe ffb]hfž  
fi+) %%%\$, , %\* (' &), fŁ/ZVe ffbfUW\_fž'fDU[ YJ ]Yk fŁ/`

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`\_fmdhc!bYk g"Uh