

## 6]hWŁ]b`Yf\c`h'g]WŁ ž'XU`F i gg`UbX j Yfgi WŁ hž'? fmdhc`ni`fY[ i`]YfYb`

B UWŁ`XYf`DfY]g\_cbgc`]X]Yfi b[`Ua`'8]YbghU[`Yf\c`hYb`g]WŁ`X]Y  
6]hWŁ]b!DfY]gY`Ua`'6i`W\_Y`hU[ ž'U`g`X]Y`A`Åf`\_hY`Ui`Z`X]Y  
B UWŁ f]WŁ h'fYU[ ]YfhYbž'XUgg`F i gg`UbX`? fmdhc`fY[ i`]YfYb`i`bX  
b]WŁ h'j`YfV]YhYb`k`]fX"6]hWŁ]b`6]hWŁ]b`k`Uf`Ua`'A`]h'k`c`WŁ  
[ Yf]b[ ZØ[ ] [ ` \ Ò \ Yfž'XU`X]Y` [ fÒ» hY`? fmdhc`k`À`fi`b[`XYf`K`Y`h`  
Xi`fWŁ`X]Y`B`UWŁ`f]WŁ`hYb`fi`bX`i`a`'F i gg`UbX`5i`Zhf]YV`Yf\]Y`h`  
6]hWŁ]b`#`G8`'gh]Y[`'k`À`fYbX`XYf`\Yi`h][`Yb`G]hni`b[`Ui`Z`Y]b  
=bhfUXUm!<cWŁ`j`cb`(`(`" ` %&ž(`) ` ž'U`g`X]Y`6i` ``Yb`b`UWŁ`XYf`  
[ Yghf][`Yb`?`cbgc`]X]Yfi`b[`'k`]YXYf`]bg`F`YbbYb`Y]bgh]Y[`Yb`8]Y  
6Yk`Y[ i`b[` \`Uh`X`Uni`' [ YZØ`f`hž'XUgg`g]WŁ`X]Y`DfY]gY`XYa  
B]j`YUi`'j`cb`(`) "\$\$\$`~`b`À`Yfbž'6]hWŁ]b`a`i`gg`Y`XcWŁ`ni`Yfgh  
XYb`K`]XYfghUbX`VY]`(`(`" , \$\$\$`~`ØVYfk`]bXYb`"8YbbcWŁ  
[`Ui`VYb`j`]Y`Y`b`UWŁ`XYa` /`Ua`d`^`Y``]d/

B UWX `XYf`DfY]g\_c b g c `]X]Yfi b[ `Ua `8]Yb ghU[ `Yf\c`hYb`g]Wx  
X]Y`6]hWc]b!DfY]gY`Ua `6i W\_Y`hU[ ž`U`g`X]Y`A`Åf`hY`Ui`Z`X]Y  
B UWX f]Wx h`fYU[ ]YfhYbž`XUgg`F i gg`UbX`? fmdhc`fY[ i`]YfYb  
i bX`b]Wx h j YfV]YhYb`k ]fX"

## 6]hWc]b

6]hWc]b`k Uf`Ua `A ]h k c Wx `[ Yf]b[ ZØ[ ][ ` \ Ò\Yfž`XU`X]Y`[ fØ» hY  
? fmdhc k Å\fi b[ `XYf`K`Y`h`Xi`fWx`X]Y`B UWX f]Wx hYb`fi bX`i`a  
F i gg`UbX`5i Zhf]YV`Yf\]Y`h`

6]hWc]b# G8`gh]Y[ `k`Å\fybX`XYf`\Yi`h][ Yb`G]hni b[ `Ui`ZY]b  
≠hfUXUm<cWx`j`cb`(`(`" ` %&ž(`) ` ž`U`g`X]Y`6i`Yb`b`UWX`XYf  
[ Yghf][ Yb`?`c`b`g`c`]X]Yfi b[ `k`]Y`X`Y`f`]b`g`F`Y`b`b`Y`b`Y]b`gh]Y[ Yb

8]Y`6`Y`k`Y[ i b[ ` \ Uh`X`U`ni`[`Y`ZØ\`fhž`X`U`gg`g]Wx`X]Y`DfY]gY`XYa`B]j`Y`U`i  
j`cb`(`) "\$\$\$`~`b`Å\Yfbž`6]hWc]b`a`i`gg`Y`X`c`Wx`ni`Y`f`g`h`X`Y`b  
K ]XYfghUbX`VY](`(`",`\$\$`~`ØVYfk`]b`X`Y`b`"

8YbbcWx`[ `Ui`VYb`j`]Y`Y`b`UWX`XYa`5i`Zk`Åfhg`fYi`n`XYf`[ `Y]hYb`X`Y`b  
8i`fWx`gWx`b]hY`j`cb`nY`b`HU[ Yb`ffch`i`bX`&)`HU[ Yb`fM`Ui`Łž`X`U`gg  
Yg`i`bj`Y`fa`Y]X`]Wx`]ghž`X`U`gg`X]Y`DfY]gY`Ui`Z)` "\$\$\$`~`ghY][ Yb  
k`Yf`X`Y`b`"

6]hWŁ]b# G8'`HU[ YgWŁ Ufh'

8]Yg'\_ÒbbhY`Y]bY'6i`YbZU`Y'gY]bž'XU'XYf'%( !FG=XUg'; Y[ YbhY]  
UbXYi hYhž'XYf'XYfnY]h'VY]'\*' ž)``Y[ hž'k Ug'b]WŁh'bi f']a  
ØVYf\_Ui žhYb'6YfY]WŁž'gcbXYfb'Ui WŁ'Ui Z'XYa` \ÒWŁghYb'GhUbX'gY]h  
Bcj Ya VYf``Y[ h''

J]Y`Y`[ `Ui VYbž`XUgg`X]Y`C VYf[ fYbnY`ZØf`X]Y`DfY]gghÅf`\_Y`Ui Z`Y]bYa  
HU[ Yg!7\Ufh`VY]\*, ``]Y[ Yb`\_ØbbhYž`k Ug`X]Y`<cZbi b[ Yb`Ui Z  
`Åb[ YfZf]gh][ Y`6i ``Yb`ni a ]bXYgh`j cfYfgh`gWka `Å`Yfb`\_ØbbhY`"

## ÿ h\ Yf

9h\YfYi a `bÅ\YfhY`g]Wk `k Å\fybX`XYf`G]hni b[ `Ua `A ]hkh cWk `Y]bYa  
8fY]!K cWk Yb!<cWk ž`U`g`X]Y`DfY]gY`g]Wk `]\fYa ``Ub[ Zf]gh][ Yb  
K ]XYfghUbX`j cb`" ("(\$`\$`~`bÅ\YfhYb`"

9H< # G8`gh]Y[ `Ua `8]YbghU[ `Ui Z`Y]b`bhfUXUm!<cWk`j`cb`" "%\*` ž(\$`  
`ž`U`g`6i ``Yb`VY]`Y]bYf`l bhYfghØhni b[ `j`cb`" "\$&&`~`\_Ui ZhYb`"

8]YgY`6Yk Y[ i b[ `YfZc`[ hž`XU`XYf`%(!HU[ Y!F G=XYfnY]h`VY]) - ``]Y[ hž  
XYa ` \ØW`ghYb`GhUbX`gY]h`XYa `%"`Bcj Ya VYfž`U`g`X]Y`DfY]gY`ØVYf  
("(\$`\$`~`U[ Yb`"

9H< # G8 ' 'HU[ YgWUfh'

ÿ\b`]W\`ni`6]hWc]b]gh'XYf'5i Zk Àfhg!7fcggcj Yf'a ]h'XYb'['`Y]hYbXYb  
8i fWgW.b]hhYb'k Y]hYf'['YfY]Zhž'UVYf'Ub[ Yg]W\hg'XYf'XYfnY]h  
ØVYf\_Ui ZhYb'DfY]gghÀf\_Y'\_ÒbbhYb'6ÀfYb'ja a Yf'bcW\`Ui Yfb"

; ]Vh'Yg'k Y]hYfY'<ØfXYb'ZØf'9H<'Ui Z'XYa 'K Y[ 'ni '' "( \$\$`~ 3

< ]bhYf`UggYb`G]Y`≠\fY` ; YXUb\_Yb`]b`XYb`?ca a YbhUfYb  
i bhYb"

9`ja Ub`8Ua Y`

9`ja Ub`Vf]b[ h`Y]bY`X]j Yfg]Z]n]YfhY`G]W`hk Y]gY`]b`X]Y`A Uf\_hUbU`mgY`Y]bž`bUW`XYa`Yf  
U`g`A U\_`YfX]fY\_hcfž`5i gV]`XYf`]a`9]bnY`\UbXY`i bX`A Uf\_h\_ca a YbhUhc f`]b`XYb  
6YfY]W`Yb`? fmdhcž`5\_h]Yb`i bX`8Yj ]gYb`[ YUfVY]hYh`Uh"

6]`XbUW`k Y]g. `G\i hhYfghcW\_ž`D]l UVUmž`K ]\_]7ca a cbg

6Y`]YVhYfY`B UW`f]W`hYb

: U`g`8i`Yg`j YfdUggh`\Ugh

f[ bW]cbfXž`gž`]XŁ`o`j Uf`gž`Z`g`1`X"[ Yh9`Ya Ybhg6mHU[ B Ua YfgŁ\$Q  
]Z`fK"[ Yh9`Ya Ybh6m`Xf]XŁ`fYhi fb`/`g`1`X"WfYUhY9`Ya YbhfgŁ`/`g"]X`1  
]X`/`g"gfW` "\hhdg.##\cbbYWh"ZUW`Vcc\_"bYh#bSl G#gX\_"`g. l ZVa`1`%  
j Yfg]cb1`j`' "&"/Z`g"dUfYbhBcXY"]bgYfh6Y ZcfYf]gž`Z`gŁ`/qfKcW`a Ybhž  
fgWf]d hfž`fZUW`Vcc\_!`gX`fŁ`/

6Ygi WXYb'GjY'i bg'Ui Z' \_fmdhc!bYk g"Uh