

6H7 'YffY]W\ h'\ ÖW ghYb 'Di b_h'gY]h GYdhYa VYf' 'A Uf_hU_hi U`]g]Yfi b[Yb

6]hWc]b'gh]Y['Ui ZXYb'\ ÖW ghYb 'GhUbX'gY]h'GYdhYa VYfž'U`g
g]W\ 'X]Y 'A Äf_hY 'Ui ZX]Y 'J YfÖZZYbh]W\ i b['j cb' l G!
9]bnY'\ UbXY`gi a gUhnXUhYb'j cfVYfY]hYhYb" '8]Y
k]fhgW\ UZh]W\ Y 'J YfÖZZYbh]W\ i b['j cb'\ Yi hY 'BUW\ a]hhU['k]fX
j cfUi gg]W\ h]W\ 'Y]bY '5V_Ø\ 'i b['XYf' 'J Yf_Äi ZY'nY][Ybž'XU
g]W\ 'X]Y 'J YfVfUi W\ Yf'Ui ZY]bY 'FYnYgg]cb'j cfVYfY]hYb"
9h\YfYi a 'gh]Y['j]b'XYb'BUW\ f]W\ hYb'YVYbZU`gž'XU'Yg'g]W\
k Y]hYf\]b'bU\Y'XYf'"* \$\$ ~ !A Uf_Y'VYk Y[hY" '6]hWc]b'6]hWc]b
f6]hWc]b'gh]Y['j]b'XYf'\ Yi h][Yb'G]hni b['ØVYf'Y]b'k]W\ h][Yg
K]XYfghUbXgb]j YUi 'j cb'&%"(\$\$ ~ 'i bX'YffY]W\ hY'XUVY]'Y]b
bYi Yg'A Y\fa cbUhg\cW\ "BUW\ 'Y]bYa 'H]YZ'j cb'&%"%&\$ž%* ~
6]hWc]b# G8 'fUghY 'j]b'XYb'ZfØ\Yb'A cf[Ybghi bXYb'XYf
G]hni b['Ua 'A]hkh cW\ 'Ui ZY]bYb' < ÖW ghghUbX'j cb'&%"(' , ž* *
~ " '8]YgYf'DfY]gUbgh]Y[``]Y» / Ua d^Y``]d/

6]hWŁ]b`gh]Y[`Ui Z`XYb` \ ÒWŁ ghYb` GhUbX`gY]h`GYdhYa VYfž`U`g
g]WŁ`X]Y`A`Āf`_hY`Ui Z`X]Y`J`Yf`ÒZZYb`h`]WŁ`i`b[`j`c`b`l`G!
9]bnY` \ UbXY`gi`a`gUhnXUhYb`j`cfVYfY]hYhYb`"8]Y
k`]fhgWŁ`UZh`]WŁ`Y`J`Yf`ÒZZYb`h`]WŁ`i`b[`j`c`b` \ Yi`hY`B`UWŁ`a`]hhU[
k`]fX`j`cfUi`gg]WŁ`h`]WŁ`Y`]bY`5V`_Ø` \ `i`b[`XYf`J`Yf`_Āi`ZY`nY][`Yb`ž
XU`g]WŁ`X]Y`J`YfVfUi`WŁ`Yf`Ui`Z`Y]bY`F`YnYgg]cb`j`cfVYfY]hYb`"
9h\YfYi`a`gh]Y[`]b`XYb`B`UWŁ`f]WŁ`hYb`YVYbZU`gž`XU`Yg`g]WŁ`
k`Y]hYf\]b`bU`Y`XYf`%"*`\$\$`~`!A`Uf`_Y`VYk`Y[`hY`"

6]hWŁ]b

6]hWŁ]b`f6]hWŁ]b`Ēgh]Y[`]b`XYf` \ Yi`h][`Yb`G]hni`b[`ØVYf`Y]b
k`]WŁ`h][`Yg`k`]XYfghUbXgb]j`YUi`j`c`b`&%"`(\$\$`~`i`bX`YffY]WŁ`hY`XUVY]
Y]b`bYi`Yg`A`Y`fa`c`bUhg`c`WŁ`"

B`UWŁ`Y]bYa`H]YZ]j`c`b`&%"&\$ž%*`~`6]hWŁ]b`#`G8`fUghY`]b`XYb
ZfØ`Yb`A`cf[`Ybghi`bXYb`XYf`G]hni`b[`Ua`A`]h`k`c`WŁ`Ui`Z`Y]bYb
<`ÒWŁ`ghghUbX`j`c`b`&%"`(`,`ž`*`*`~`"

8]YgYf`DfY]gUbgh]Y[``]Y`»`X]Y[`f`Ò`»`hY`?`fmdhck`Ā`fi`b[`XYf`K`Y`h`Ui`Z
]\fYb`ghĀf`ghYb`Di`b`_h`igY]h`XYa`_%`"GYdhYa`VYf`_`Y`hhYfb`"

6]hWŁ]b`#`G8`f`HU[`YgWŁ`Ufh`

8]YgYf`GWŁ`f]h`YfZc`[`hž`k`Ā`fYbX`g]WŁ`X]Y`A`Āf`_hY`Ui`Z`X]Y
J`Yf`ÒZZYb`h`]WŁ`i`b[`j`c`b`l`G!9]bnY` \ UbXY`gi`a`gUhnU` \ `Yb
j`cfVYfY]hYbž`X]Y`j`cfUi`gg]WŁ`h`]WŁ`j`c`b`!\$ž`i`Ui`Z`!\$ž`i`
ni`fØW`_[`Y` \ `Yb`k`YfXYb`"

5i`g`XYa`7` \ `Ufh`[`Y` \ `h` \ `Yf]`cfž`XUgg`g]WŁ`X]Y`?`i`fgghĀf`_Y`k`Y]hYf\]b
]a`ØVYf`_Ui`ZhYb`6YfY]WŁ`VYk`Y[`hž`k`c`VY]`XYf`%(`!hĀ`[`][`Y`F`Y`Uh]j`Y!
GhĀf`_Y!`bXYi`fFG`±`VY]`,`+`ž`&`~]Y[`h`"

8Yf`b`ĀWŁ`ghY`g]WŁ`hVUfY`K`]XYfghUbXgdi`b`_h`]Y[`h`VY]`XYf`A`Uf`_Y`j`c`b
-`ž`\$`\$`ž`k`Ug`ZØf`Ā`b[`YfZf]gh][`Y`6i`~`Yb`Y]bY`<`YfUi`gZcfXYfi`b[
XUfghY`~`Yb`_`Ø`b`b`hY`"

Ÿ h\ Yf

Ÿ h\ Yf f9H< Ě VYk Y[hY`g]W\`Ua`A]hkh cW\`YVYbZU`g[Yf]b[ZØ[][\ Ò\Yfž`XU`Yg`k Y]hYf\]b`bU\Y`Y]bYf`C VYf[fYbnY`j cb`%`* \$\$`~ [Y\UbXY`h`k i fXY"

9H< # G8`gdfUb[`Ua`6i W_Y`hU[`Ui ZY]b`<cW\`j cb`%) - (ž\$`\$`~ ž k Yb][Yf`U`g`&(`Ghi bXYb`bUW\XYa`Yg`Ui ZY]bYb`H]Y ZghghUbX`j cb %)` * &ž\$`*`~` [YZU`Yb`k Uf"

8 Yf`\Yi h][Y`?i fg[Yk]bb`VYXYi hY`h`bi bž`XUgg`9h\YfYi a`]b`nY\ b XYf`Y`hnhYb`Y`Z`G]hni b[Yb`\ Ò\Yf[Y`_`Y`hYfh`]gh"

9H< # G8` `HU[YgW\Ufh`

Ni a`Y`hm][Yb`NY]hdi b`_`h`]Y[h`XYf`%(!hÀ[] [Y`F`G`=VY]`, (ž%, ž`k Ug k]Y`6]hWł]b`h]YZ]a`ØVYf`_Ui žhYb`6YfY]W\`Y]Y[h"

8 Ug`Y`hnhY`A`U`Ui ZX]Y`?UfhY`[YgW\Ui h`9H<`5bZUb[`Bcj Ya VYf`ni X]YgYa`NY]hdi b`_`h`[Y\UbXY`hž`Zc`[hY`Y]b`XYi h]W\Yf`?i fgfØW_[Ub["

J]Y`Y`hYW\`b]gW\Y`HfUXYf`k YfXYb`k U\fgW\Y]b`]W\`XUfUi ZUW\hYbž i bX`X]Y`5b[gh]c`f`Y]bYf`K]YXYf\c`i b[`XYf`; YgW\W\hY`_ØbbhY XUni`ZØ\YfYbž`XUgg]j]Y`Y`]\fY`U`_hi Y`Yb`Dcg]h]cbYb`]ei]X]YfYb"

F Y[]ghf]YfYb`G]Y`\]Yf`≠fY`9!A U]!5XfYggYž`i a`k ÒW\Yb`h]W\Y DfY]gUbU`mgY!! dXUhYg`Ub`≠fYb`DcghY]b[Ub[`ni`Yf\U`hYb.

K YfXYb`ghUf`_Y`9]bnY`\ UbXY`gXUhYb`XUni`VY]hfU[Ybž`X]Y ? fmdhcdfY]gY`k Y]hYf`Ubni`_i fVY`b3`<]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]bYb`Y`_Y`_h]gW`Yb`GhUbXdi b`_h`b`X]Y`A Uf`_hUbU`mgY`Y]b`"Ni j cf`k Uf`Yf
6fc`_YfU[Y`8]fYWhcf`i bX`Cb`]bY!HfUX]b[!5i gV]`XYf`"8YfnY]hZi b[]Yfh`Yf`U`g
?ca a YbhUhc`f`Z0f`j YfgW]YXYbY`5b`U[Y`_UggYb`z`XUfi bhYf`? fmdhc`z`5`_h]Yb`i bX
8Yj]gYb`z`i bX`]gh[`Y]W`nY]h][; f0bXYf`Y]bYg`GhUfhi dg"

6]`Xb UW`k Y]g. `G\i hhYfg`hc`W`z`D]l UVUm`z`K]_]7ca a cbg

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

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

f0 bWh]cbfX`z`g`z`]X`E`o`j Uf`^g`z`Z`g`1`X"[Yh9`Ya Ybhg6mHU[B Ua Yfg`L`Q`\$`Q`
]Z`fX"[Yh9`Ya Ybh6m`X`f]X`E`f`Y`hi`fb`/`^g`1`X"WfYUhY9`Ya Ybhfg`L`/`^g"]X`1
]X`/`^g`"gfWl "`\`h`h`d`g`.#`A`c`b`b`Y`W`h`"Z`U`W`V`c`c`_"`b`Y`h`#`Y`b`S`I`G`#`g`X`_"`^g`. | Z`V`a` `1`%`/
j`Y`fg]cb1`j`'`" `&`/`Z`g`"d`U`f`Y`b`h`B`c`X`Y"]bgYfh6Y`Z`c`f`Y`f`^g`z`Z`g`L`/`q`f`X`c`W`a`Y`bh`z`
fg`W`f]d`h`f`z`f`Z`U`W`V`c`c`_!`^g`g`X`_`f`k`L`/`

8YhU]`g

6Ygi W`X`Y`b`G]Y`i`bg`Ui`Z.`_`f`m`d`h`c`!`b`Y`k`g`"U`h