

B : H!Zc\_i gg]YfhYf': cbXg'Z]bXYh'DUfU``Y`Yb  
ni `hfUX]h]cbY``Yb `J Ybhi fY! =bj Ygh]h]cbYb

=bj YghcfYb`\_ca a Yb`\\Ui dhgÅW`]W`Ui g'7\\]WU[ c`i bX`XYa  
A ]h`YfYb`K YghYb`XYf`I G5` 8 Ug`]gh`XUg`7cc`Y`Ub`B: Hg``9g  
]gh`Y]bY`5fh`F ]g]\_c]bj Ygh]h]cb ž`gU[ h`GdYbW`f`; cfXcb!GUbX  
GdYbW`f`J Ybhi fYgž`Y]b`? fmdhc!: cbXgž`XYf`g]W`Ui ggW`]Y» `]W  
Ui Z`B: Hg`\_cbnYbhf]Yfhž`\\Uh`VYgW`cgYbž`Ui g`XYa `GhYU`h`!  
A cXi g`Ui gni ghY][ Ybž`bUW`XYa `Yf`j cb`Y]bYa `: Ua ]`m`C`Z]W`  
a ]h`Y]bYa `j Yfk U`h`Y`h`Yb`J Yfa Ò[ Yb`j cb`%\$`A ]``UfXYb`I G!  
8c``Uf`Y]bYb`GW`YW`\_ØVYf`(`A ]``]cbYb`I G!8c``Uf`Yf`\\U`h`Yb  
\\Uh``6`c`W`\_k cf`\_g`gdfUW`a ]h`XYa `; fØbXYf`i bX  
: cbXga UbU[ Yf`GdYbW`f`; cfXcb!GUbX`XUfØVYfž`k Ug`Yg  
VfUi W`hž`i a `Y]bYb`: cbXg`Ui Zni `Y[ Ybž`XYf`g]W`Ub  
]bgh]hi h]cbY``Y`5b`Y[ Yf`]b`XYf`6U]ggY`f]W`h`Y`h``5i ZXYa  
<Ø`Ydi b`\_h`XYf`<Ui ggY`]a `Bcj Ya VYf`i bX`8YnYa VYf  
`YnhYb`đ\\fYg/ Ua d^Y``d/

- ðj YghcfYb`\_ca a Yb` \Ui dhgÅW`]W`Ui g`7`]WU[ c`i bX`XYa A ]h`YfYb`K YghYb`XYf`I G5
- 8Ug`]gh`XUg`7cc`Y`Ub`B: Hg" `9g`]gh`Y]bY`5fh F]g]\_c]bj Ygh]h]cb ž`gU[ h`GdYbW`f`; cfXcb!GUbX

GdYbW`f`J Ybhi fYgž`Y]b`? fmdhc!: cbXgž`XYf`g]W`Ui ggW`]Y» `]W`Ui Z B: Hg`\_cbnYbhf]Yfhž` \Uh`VYgW`cggYbž`Ui g`XYa` GhYU`h\!A cXi g Ui gni ghY][ Ybž`bUW`XYa`Yf`j cb`Y]bYa` : Ua` ]`m`C`ZZ]W`a` ]h`Y]bYa j Yfk U`h`Y`b`J Yfa` Ò[ Yb`j cb`%\$`A` ]`]UfXYb`I G!8c``Uf`Y]bYb`GW`YW` ØVYf`(`A` ]`]cbYb`I G!8c``Uf`Yf` \U`h`Yb` \Uh`

6`cW`k cf\_g`gdfUW`a` ]h`XYa` ; fØbXYf`i bX` : cbXga` UbU[ Yf`GdYbW`f ; cfXcb!GUbX`XUfØVYfž`k Ug`Yg`VfUi W`hž`i a`Y]bYb` : cbXg Ui Zni`Y[ Ybž`XYf`g]W`Ub`]bgh]hi`h]cbY``Y`5b`Y[ Yf`]b`XYf`6U]ggY f]W`hY`h`

5i ZXYa` < Ò\Ydi b`\_h`XYf`< Ui ggY`]a` `Bcj Ya VYf`i bX`8YnYa VYf` `YhnhYb` \ \fYg`f]Yh; cfXcb!GUbX`gY]bYb`5b`Y[ Yfbž`Y]bYb` ; fc» hY]` \fYg`DcfhZc`]cg`ni` j Yf`\_Ui ZYb`i bX`Ui Z`XYb`f]W`h][ Yb`A`ca` Ybh`Øf` Y]bYb`FØW`\_Ui Zni`k`UfhYb`"

*GdYbW`f!J Ybhi fYg!; fØbXYf`GdYbW`f; cfXcb!GUbX`*

›hnh\UVYb`X]Y` \$`9]bnY`]bj YghcfYbž`X]Y` \Ui dhgÅW`]W` \Ui g  
7\]WU[ c`i bX`XYa` `A ]h`YfYb`K YghYb`XYf`I G5`ghUa` a Ybž  
ni gUa` a Yb`(`ž) `A ]`]cbYb`8c`Uf`Ui Z[ YVfUW`hž`gU[ hY`Yf"

5b\_Yf`XYf`; fi ddY`]gh`Y]b` ðj Yghcfž`XYf`(` `A ]`]cbYb`I G!8c`Uf  
Y]bVf]b[ hž`XYf`Ui h`Y]bYf`a ]h`XYa` `8YU`j YfhfUi hYb`E i Y`Y  
6`cW\_k cf\_g`ni Zc`[ Y`k U\fgW`Y]b`]W` \XYf`F ]g]\_c\_Ud]hU`Ufa` `XYf`]b  
7\]WU[ c`UbgÅgg][ Yb`Df]hn\_Yf`; fci d`]gh"

ðgh]hi h]cbYbž`X]Y`]f`9b[ U[ Ya` Ybh]b`X][ ]hU`Yb`J Yfa` Ò[ Ybgk YfhYb  
Yf\Ò\Yb`a` ÒW`hYbž`k YbXYb`g]W` \B: Hg`ni ž`gU[ hY`; cfXcb!GUbXž  
k Å\fybX`X]Y`a` Y]ghYb`XYf`Hcd!: cbXgž`k ]Y`X]Y`j cb`; fUmgWU`Y`cXYf  
; U`UI mž`bi f`Y]b`9b[ U[ Ya` Ybh]b`9h\Yf`cXYf`6]hW`]b`UbV]YhYb"

B: Hg`g]bX`ZØf`a` ]W` \X]Y`YfghY`k` ]f`\_]W`  
ØVYfnYi [ YbXY`GUW`Y`Ui » Yf\U`V`XYf  
? YfbhYW`bc`c[ ]Yb`j`cb`9h\YfYi`a` `i bX`6]hW`]bž`k`c  
]W` `gY\Yž`k ]Y`A`YbgW`Yb`YW` hY`I`bhYfbY`a`Yb  
Ui ZVUi Yb`i bX`YW`hYb`K`Yfh`gW`UZZYb`ž`]a  
I`bhYfgW`]YX`ni`UbXYfYb`U`hYfbUh]j`Yb  
? fmdhc`k`Å\fi`b[ Yb`cXYf`8Y: ]ž`gU[ hY`Yf"

; cfXcb!GUbX`ZØ[ hY`\]bni`ž`XUgg`Yf`Y]bYb`5ddYh]h`Ui Z`XYb`J`Ybhi`fY!  
5gdY`h`\_fmdhc!bUh]j`Yf`I`bhYfbY`a`Yb` `B: Hg`i`bX`XYnYbhfU`]g]YfhY  
Ui hcbca`Y`Cf[ Ub]gUh]cbYb`fB`5C`gŁ` `Ui`g`XYa``]bgh]hi`h]cbY`Yb  
: Ua`]`m`C`Z]W`!6YfY]W` `[ YgY\Yb`\UVYž`ðj`YghcfYbž`X]Y  
a`Ò[`]W`Yfk`Y]gY`GW`k`]Yf][`\_Y]hYb`\UVYbž`K`Y[ Y`ni`a``9]bgUhn`j`cb  
? Ud]hU`ni`Z]bXYb"

; cfXcb!GUbX`k`Uf`]b`XYb`Y`hnhYb`nY`\b`›\fyb`Y]b`F`]g]\_c]bj`Yghcf  
i`bX`\Uh]g]W`ni`a`DUf`hbYf`XYf`J`7!: ]fa`U`@`Zm`J`Ybhi`fYg  
\cW`[ YUfVY]hYh`8cfh`[ fØbXYhY`Yf`Y]bY`J`Ybhi`fY!  
GmbX]n]Yfi`b[ gdfUI`]gž`X]Y`g]W` \Ub`U`\_fYX]h]YfhY`ðj`YghcfYb`f]W` hYhž

X]Y`bYi [ ]Yf][ `Ui Z`5b[ Y`!`b] Ygh]h]cbYb`g]bX"

9]bYf`XYf`; f0bXY`Qbgh]hi h]cbgQ]b`a ]W` ]bj Ygh]Yfh`\UVYb ž`gU[ hY  
; cfXcb!GUbXž` k Y]`g]Y`g]W`Y][ Ybh]W`b]W`h`XUa ]h`VYUggYb  
k c`Ybž`X]YgY`J Yfa Ò[ Yb]k YfhY`b` ]\fYb`Y][ YbYb`6]`UbnYb`ni  
\U`hYb ž`Ui Z[ fi bX`XYf`Yf\Ò\hYb`]bhYfbYb`i bX`[ YgYh`]W`Yb  
GhYi Yfbž`X]Y`X]Y`a Y]ghYb` : Ua ]`m`C`ZZ]W`g`\UVYb"

6]g\Yf`\Uh`GdYbW`f`J Ybhi fYg`gY]h`XYa `A Uf`hY]bVfi W` ]a `nk Y]hYb  
E i UfhU`bi f`&\$`i `XYg`; YgUa h`Ud]hU`g`Y]b[ YgYhnh`9f`k UfhYhY`Ui Z  
Y]bYb`Dcgh]A Yf[ Y!A Uf`hž`i a `XYb`F Ygh`XYf`6Ufa ]hY`ž`X]Y`b`i G8  
j YfV`]YVYbž`Y]bni gYhYb"

; cfXcb!GUbXg`[ f0» hY` : À\][ \_Y]h`gW`Y]bh`XUg`H]a ]b[ `ni`gY]b`"Ni  
gY]bYb`[ f0» hYb`5bgW`UZZi b[ Yb`[ Y\`Òfh`Y]b`gY`hYbYf`\_cga ]gW`Yf  
A ccbV]fX`B: Hž`XYf`XfY]`Ghi bXYb`j cf`XYf`) \$!A ]`]cbYb!8c`Uf!  
: ]bUbn]Yfi b[ `XYf`A i hYf[ YgY`gW`UZh`XYg`Dfc`Y`hgž`DfccZ  
7c`YWh]j Yž`[ Y`Ui Zh`k i fXY`6Y`Ub`b`ha UW`i b[ `9bXY`5i [ i gh`"

9f`\_Ui ZhY`Ui W`Y]bYb`@UgYf!9mYX`6cfYX`5dY`MUW`h`7`i V`f65M7Ł  
B: H`Z0f`%` `9H<`"9f`gU[ hYž`XUgg`Yf`9h`Yf`j Yfk YbXYh`\UVYž`XYf  
bUW`XYf` : YX!G]hni b[ `Ua `A ]hk cW`Z0f`%`&&+`~`[ Y`Ui Zh`k i fXYž  
k Ug`Y]bYf`; YgUa hgi a a Y`j cb`Yhk U`%\*` "\$\$\$`~`Ybhgdf]W`h`"

@UgYfUi [ Yb`g]bX`Y]bY`XYf`gY`hYbghYb`9][ YbgW`UZhYb`Y]bYg  
[ Y`Ub[ k Y]`hYb`5ZYbž`i bX`k À\YbX`XYf`<Ui ggY`hYbX]YfhYb`g]Y  
XUni ž`a ]h`XYa `8fY]!`V]g` : 0bZZUW`Yb`XYg`A ]bXYghdY]gYg  
[ Y\UbXY`h`ni`k YfXYb`"; cfXcb!GUbX`\_Ui ZhY`gY]bYbž`U`g`XYf` : `ccf  
VY]`+`\$`9H<`U[ ž`k À\YbX`XYfnY]h`XUg`V]`][ ghY`65M7`B: H`Ui Z  
C`dYbGYU`Z0f` , \$`9H<`Ub[ YVchYb`k ]fX`"

9f`\_Ui ZhY`Ui W`Y]bYb`<Ui ZYb`A i hUbh`5dY`MUW`h`7`i V`i bX  
UbXYfY`65M7`B: Hg`k À\YbX`XYf`6YbX85C!@ei ]XUh]cbgUb[ gh`"

8]Y`7fmdhcDi b\_g`]b`gY]bYa `DcfhZc`]c`k i fXYb` Z0f`X]Y`?i`h`i f  
[ Y`\_Ui Zh`"

8]Y`@Yi hY`gY\Ybž`k ]Y`]W`Di b\_g`\_Ui ZYž`k ]ggYbž`XUgg`]W`

@]ei ]X]hÀh\UVYž i bX'gYbXYb'a ]f'Y]bY'B UWX f]WX hž'k Ybb'g]Y  
]bhYfYggUbhY'; fU'g'j Yf\_Ui ZYb'k c`Ybž'X]Y'gWX k YfYf'ni `VYk Y[ Yb  
g]bX ž'gU[ hY'; cfXcb!GUbX"fi fU]`g]gh'i a [ Ub[ ggd fUWX`WX`ZØf  
Y]bYb`VY[ Y\fhYb'; Y[ YbghUbX"Ł

8]Y'GhfUHY[ ]Y'j cb'GdYbWf'J Ybhi fY`VYghY\h'XUf]bž'\cWX`ei ]XY  
GUa a`i b[ Yb'ZØf'XYb'9]b!`i bX'5i ggh]Y[ `ni `VYhfUWX hYb"i`bXYa`Yf  
a Y]gh'[ fØ» YfY`Dcg]h]cbYb'ØVYfb]a a hž`VY\UbXY`h'Yf'XUg  
I bhYfbY\ a Yb'k ]Y`Y]bYb'J Ybhi fY!7Ud]hU`! : cbXg"

8 Ug']gh'XUg'7cc`Y`Ub`B: Hg"9g']gh'Y]bY`5fh'F ]g]\_c]bj Ygh]h]cbž'UVYf  
G]Y`\_ØbbYb`hUhg`AWX`]WX`Dcg]h]cbYb`\_ØfnYbž'X]Y`@ei ]X]hÀh`UbXYfg  
j Yfk U`hYb`i bX'XUg'F ]g]\_c`U`h]j`ghYi Yfb ž'gU[ hY'; cfXcb!GUbX"

9f'j Yf[ `Y]WX h'X]Y`A Uf\_h`Ud]hU`]g]Yfi b[ `j cb`B: Hg'a ]h'XYf'j cb  
df]j UhYb`A Uf\_h`VYk Yfhi b[ Yb'j cb`GhUfhi dg" M [ U`@UVg`ni a  
6Y]gd]Y`k i fXY`bUWX`gY]bYf': ]bUbn]Yfi b[ gfibXY`ja`A`Āfn'a ]h`  
A ]`UfXYb`i G!8c`Uf`VYk YfhYh`Y]bY`6Yk Yfhi b[ ž'X]Y  
bcfa U`Yfk Y]gY`j cb`VØfgYbbch]YfhYb`i bhYfbY\ a Yb`[ YgY\Yb  
k ]fX"'

B: Hg'g]bX'fY`Uh]j`j`ei ]XYž'UVYf'XUg`\_Ubb`Y]b`J cfhY]`gY]bž'gU[ hY  
; cfXcb!GUbX"

⊕ Y]bYa`j`ei ]XYb`A Uf\_h`ei ]XY`ni`gY]bž']gh'XYf`K Y[ `ni`XYb  
VYghYb`8YU`g ž'gU[ hY`Yf'i bX'ZØ[ hY`\]bni ž` ]b`6ĀfYba`Āf\_hYb  
g]b\_Yb`X]Y`K Yfha`i`h]d`\_Uhc fYb`ZØf'gY`hYbY`J Yfa`Ò[ Yb'gk YfhY  
[ Y[ Yb'ØVYf': `ccf!5ggYhgž'k Ug]WX`U`g'7\UbW`ZØf`Ya`UbXYb`a ]h  
`Āb[ YfYf`NY]h'gY\Y`<cf]ncbh'k ]Y`jWX"

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""

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8 Yf`Dcgh!B: H!Zc`i gg]YfhY` : cbXg`Z]bXYh`DUfU`Y`Yb`ni`hfUX]h]cbY`Yb  
F ]g]\_c]bj Ygh]h]cbYb`]gh`\_Y]bY`Z]bUbn]Y`Y`6YfUhi b[ "

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