

GhUfhi d`j cb`9I !A YhU!9bhk ]W\_`Yfb`gi Wx h  
&!A fX"!8c``Uf!6Yk Yfhi b[ .`6Yf]Wx h

8]Y`N]Y`VYk Yfhi b[ `j cb`&`A ]``UfXYb`I G!8c``Uf`gc```Ui h`H\Y  
↳Zcfa Uh]cb`j ]Y``\Ø\Yf`gY]b`U`g`A mghYbg`GYf]Y!5!F i bXY  
8]YgYg`B]j YUi`\_`ØbbhY`g]Wx`YXcWx`ÀbXYfb`ž`k Ybb  
9][ Yb\_Ud]hU`]bj YghcfYb`ni gÀhn`]Wx`Y`F`YWx`hY`Yf\`U`hYb`A mghYb  
@JVgž`Y]b`GhUfhi d`ž`XUg`g]Wx`Ui`Z`K`YV`!`i`bX`6`c`W`Wx`U]b!  
↳ZfUghfi`\_`hi`f`\_`cbnYbhf]Yfhž`VYZ]bXYhg]Wx`6Yf]Wx`hYb`ni`Zc`[`Y  
]b`;`Ygdf`À`Wx`Yb`ž`i`a``Y]bY`GYf]Y!6!F i bXY`a`]h`Y]bYf  
6Yk Yfhi b[ `j cb`&`A ]``UfXYb`I G!8c``Uf`Ui`Zni`Vf]b[ Yb``8]Y  
↳Zcfa Uh]cb`VYf]Wx`hY`hY`Ua``A`cbhU[ ž`XUgg`XUg`GhUfhi d  
XYfnY]h;`Ygdf`À`Wx`Y`ZØ\fhž`i`a``a`]bXYghYbg`&\$`\$`A`]``cbYb`I G!  
8c``Uf`]b`XYf`j`cb`;`HL`J`Ybhi`fYgž`XYa``F]g]\_`c`\_`Ud]hU`Ufa``XYf  
?fmdhck`À\fi`b[`gVØfgY`;`HL`ž`Ub[`YZØ\fhYb`F`i`bXY  
Ui`Zni`Vf]b[ Yb``6]g`Ub[ `gc``Yb`↳j`YghcfYb`VYfY]hg`%(`\$  
A`]``cbYb`8c``Uf`Y]b[ YgUa`a`Y`h`\UVYb``8]Y`N]Y`VYk Yfhi b[  
j`cb`A`mghYb`]b`<Ø\Y`j`cb`/`Ua`d`^Y``d`/

- 8]Y`N]Y`VYk Yfhi b[ `j cb`&`A ]``UfXYb`I G!8c``Uf`gc````Ui h H\Y`≠Zcfa Uh]cb`j ]Y``\Ö\Yf`gY]b`U`g`A mghYbg`GYf]Y!5! Fi bXY
- 8]YgYg`B]j YUi`\_`ÖbbhY`g]W\`YXcW\`ÄbXYfbž`k Ybb 9][ Yb\_Ud]hU`]bj YghcfYb`ni gÄhn`]W\Y`F YW\hY`Yf\U`hYb

A mghYb`@UVgž`Y]b`GhUfhi dž`XUg`g]W\`Ui Z`K YV`!`i bX`6`c`W`W`U]b! ≠ZfUghfi \_hi f`\_cbnYbhf]Yfhž`VYZ]bXYh`g]W\`6Yf]W\hYb`ni Zc`[ Y`]b ; YgdFÄWYbž`i a`Y]bY`GYf]Y!6!Fi bXY`a`]h`Y]bYf`6Yk Yfhi b[ `j cb`&`A ]``UfXYb`I G!8c``Uf`Ui Zni Vf]b[ Yb"

8]Y`≠Zcfa Uh]cb`VYf]W\hYhY`Ua`A cbhU[ ž`XUgg`XUg`GhUfhi d XYfnY]h; YgdFÄWY`ZØ\fhž`i a`a`]bXYghYbg`&\$\$`A ]``cbYb`I G!8c``Uf ]b`XYf`j`cb`: HL`J`Ybhi fYgž`XYa`F]g]\_c`\_Ud]hU`Ufa`XYf ?fmdhck Ä\fi b[ gVÖfgY`: HL`ž`Ub[ YZØ\fhYb`F`i bXY`Ui Zni Vf]b[ Yb" 6]g`Ub[ `gc``Yb`≠j YghcfYb`VYfY]hg`%(`\$`A ]``cbYb`8c``Uf Y]b[ YgUa`a`Y`h`\UVYb"

8]Y`N]Y`VYk Yfhi b[ `j cb`A mghYb`]b`<Ö\Y`j`cb`&`A ]``UfXYb`I G! 8c``Uf`]gh`j ]Y``\Ö\Yf`U`g`]b`XYf`j`cf\Yf][ Yb`F`i bXYž`gU[ hYb`nk`Y]`a`]h XYf`5b[ Y`Y[ Yb\Y]h`j YfhfUi hY`DYfgcbYb`XYf`J`Yf`\_Ui ZgghY``Y""8]Yg ]gh`VYa`Yf`\_Ybgk Yfhž`XU`Y]b][ Y`I`bhYfbY\`a`Yb`]b`Y`hnhYf`NY]h`a`]h 9bhUggi b[ Ybž`8ck`b`F`ci`bXg`i`bX`I`bg]W\Yf\Y]hYb`ni`\_`Äa`dZYb \UhhYb`"

5VYf`X]YgYg`N]Y``\_`ÖbbhY`g]W\`6Yf]W\hYb`ni Zc`[ Y`ÄbXYfbž`Y bUW\XYa`ž`cV`g]W\`9][ Yb\_Ud]hU`]bj YghcfYb`ni gÄhn`]W\Y`F YW\hY ni a`?Ui Z]`cb`Hc`\_Yb`g]W\Yfbž`X]Y`a`]h`XYb`6`c`W`W`U]bg`j`cb A mghYb`\_ca`dUh]VY`g]bXž`i bX`XYb`5i`gØVi b[ gdfY]gž`i a`X]YgY Cdh]cbYb`Ui`gni`ØVYb"

8 Ug`GhUfhi d`gUa`a`Y`hY`" \*`A ]``cbYb`I G!8c``Uf`]b`Y]bYf

GdYbXYbfi bXY`XYf'GYf]Y`5`i bhYf'XYf'@Y]hi b[ `j cb`5bXfYUg  
<cfck]hn`ja`8YnYa VYf'[Ya`À»`U`V`c[ [Yb`j cb`XYf':]fa U  
[YdcghYhž`UVYf`X]Y`6Yk Yfhi b[ `X]YgYf`F i bXY`]gh`b]W`h`\_`Uf`"5bXYfY  
I bhYfgh`hnYf`g]bX`@[ `hgdyYXž`7c]bVUgY`J Ybhi fYgž`9`YWhf]W  
7Ud]hU`ž`GhUbXUfX`7fmdhcž`B: L`i bX`G`ck`J Ybhi fYg"

A mghYb`k`i fXY`&\$%`[ Y[ fØbXYhi bX`\_cbnYbhf]Yfh`g]W`Ui Z`XYb  
5i ZVUi`Y]bYf`6`cW`W`U]b!`bZfUghfi`\_hi fž`i a`XYnYbhfU`Y  
5bk YbXi b[ Ybž`Y]bgW`Y»`]W`?fmdhc!; Ua`]b[ ž`ni`Yfa`Ò[ `]W`Yb"  
GY]bY`A`]hVY[ fØbXYf`9j Ub`7`Ub[ ž`GUa`6`UW`g`YUfž`5XYb]m]  
5V]cXi b`i bX`; Ycf[ Y`8UbYn]g`g]bX`Y`Ya`U`][ Y`A`]hUfVY]hYf`j cb  
Bcj`]FYgYUfW`ž`XYa`i`c`fgW`i b[ g!`i bX`9b`hk`]W`\_`i b[ ghYUa`j cb  
A YhU`ZØf`?fmdhc`k`À`fi b[ Ybž`k`c`g]Y`Ub`XYf`9b`hk`]W`\_`i b[ `XYf  
GhUV`YW`c]b`8]Ya`a`]h[ Yk`]f`\_`h`UVYb"

6`cW`\_k`cf`\_g`VYf]W`hYhY`ja`i`YVfi Ufž`XUgg`g]W`X]Y`Y`Ya`U`][ Yb`6][ !  
HYW`!A`]hUfVY]hYf`VY]`]\fYa`j`cf`Yf][ Yb`5fVY]h[ YVYf  
Y]b[ YgW`f`À`b`\_`h`ZØ`hYb`i bX`X]Y`fY]`Y]h`k`c`hYbž`]\fY`Y][ YbY`J`]g]cb  
ni`j`Yfk`]f`\_]W`Yb"

A mghYb`\_`Uh`X]Y`6]hY`j cb`6`cW`\_k`cf`\_g`i a`Y]bYb`?ca`a`Yb`hUf`V]g  
ni`a`F`Y`XU`\_h]cb`ggW`i`gg`b]W`h`VY`Ub`hk`cf`hY`h"

8]Y`6Ygc`f[ b]g`XYf`5b`Y[ Yf`]b`XYf`?fmdhc]bXi`ghf]Y`]gh`]bZc`[ Y`XYf  
g]b`\_YbXYb`J`Yfa`Ò[ YbgdfY]gY`i bX`XYf`Øb[ ghYb`b`gc`j`YbnYb`j`cb  
H`fY`Y`5ffck`g`7Ud]hU`i bX`J`cmU[ Yf`8][ ]hU`i[ Ygh]Y[ Yb`"Hfc`h`X]YgYg  
Ài`»`YfYb`<]bhYf[ fi bXg`XYf`5b[ ghZ]Y»`h]a`a`Yf`bcW`i;`Y`X`]b  
6`cW`\_W`U]b!VUg]YfhY`I`bhYfbY`a`Ybž`k`À`fYbX`b`j`Yg`hc`fYb`b`UW`  
A`Ò[ `]W`\_Y]hYb`gi`W`Ybž`j`ca`VfUbW`Ybk`Y]hYb`5VgW`k`i b[ `ni  
dfcZ]h]YfYb"

K`Ybb`A`mghYb`X]YgYg`A`U`gY]b`i`bXfU]g]b[ !N]Y`YffY]W`Yb`k`ØfXYž  
k`ØfXY`X]Yg`Ui`Z`Y]bYb`Z`YghYb`;`\_`Ui`VYb`b]W`h`bi`f`Ub`XUg`DchYbn]U`  
XYg`GhUfhi`dg`\_`]bXYi`hYbž`gc`bXYfb`Ui`W`\_`Ui`Z`Y]bY`HfYbXk`YbXY`ZØf  
X]Y`[ YgUa`hY`?fmdhc]bXi`ghf]Y"

b`XYf`\_`Yi`h][ Yb`6U]ggY`gY`Yb`G]Y`Y]b][ Y`XYf`K`cfgh!`7UgY!  
GnYbUf]Yb`ž`gU[ hY`8Ub]Y`\_`HU`ž`Dfc`Y`\_`h`Y]hYf`VY]`⇒`<`ž`]b`Y]bYa

hYfj ]Yk 'a ]h'6`cW\_k cf\_g" Dcg]hj ' [ YgY\Yb']gh'X]Yg'X]Y`VYghY`NY]h  
ni a '6Ui Yb"

8Yf'6ÅfYba Uf\_h`Y[ h'X]YgY`@OWYF`cZZYbž'X]Y`k ]f`b`Y]b][ Yb  
i bgYfYf`Dfchc\_c`Y`\UVYb"l bX`YmhgY\Yb`k ]fž`k ]Y`g]W  
j YfgW]YXYbY`5fhYb`j cb ; Ya Y]bgWUZhYb`Ui ZVUi Ybž`i a `X]YgY  
@OW\_Yb`ni `gW`Y»Yb`i bX`Dfchc\_c`Y`ni `YfghY`Ybž'X]Y`j ]Y`  
k ]XYfghUbXgZÅ\][ Yf`g]bX ž`ZØ[ hY`Yf`\]bni "

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< c`Yb`G]Y`g]W`YXYb`5VYbX`X]Y`VYghYb`? fmdhc!  
BYi ][\_Y]hYb`i bX`9f\_Yb`bhb]ggY`XYg`HU[ Yg`]b`⇒fYb  
DcghY]b[ Ub[ ""

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8Yf'6Y]hfU[ `GhUfhi d': fca `9I !A YhU`8Yj`g`GYY\_`~ &6`J U`i Uh]cb.  
F Ydcfh`gh\_Y]bY`Z]bUbn]Y`Y`6YfUhi b[ "

8YhU]`g

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