

K]f'a ØggYb'ØVYf'X]Y'7: H7'gd fYW Yb

G]Y'\UVYb'Yg'j]Y''Y]W'h'bUW'GUa'6Ub_a Ub!: f]YXg
6U\Ua Ug'DYfd'K U'_i bX'Y]bYf'FY]\Y'Vfi hU'Yf'5b'_U[Yb
Xi fW'X]Y'G97'i bX'XUg'i G!š gh]na]b]ghYf]i a 'j YfdUgghž'UVYf
X]Y'7ca a cX]hm: i hi fYg'HfUX]b['7ca a]gg]cb'\Uh'Ua 'gdÅhYb
8]YbghU['YVYbZU''g'ni [Y'Y[h''<]Yf'g]bX'X]Y'5b'_U[Yb'XYf
7: H7'k Y[Yb' 6Yhfi [g'i bX'k YgYbh]WYf
: U'gW XUfghY''i b[Yb' [Y[Yb'G6: žX]Y': HL!6ÖfgY'i bX'gY]bY
<UbXY'gZ]fa U'5'Ua YXU'' A Åf_hY'ZØf'X][]hU'Y
F c\ghcZU'U[Yb'ghY''Yb'Ui Z[fi bX'XYg': Y\Ybg
[fi bX'Y[YbXYf'GW'i hna U» bU\ a Yb'k Y]hYf\]b'F]g]_Yb'ZØf
5b'Y[Yf'XUf ž'gU[hY'7: H7!J cfg]hnYbXYf'F cgh]b'6Y\ bUa "
8]Y'7: H7'gYhnh'g]W'k Y]hYf\]b'j c''i bX'[Ub'n'XUZØf'Y]bž'U''Y
j YfZØ[VUfYb'8i fW'gYhni b[g]bghfi a YbhY'i bX'6Y\ÖfXYb
Y]bni gYhnYbž'i a '5b'Y[Yf'ni 'gW'ØhnYb'ii bX'X]Y'Yb][Yb
Ui gni fchYbž'X]Y'j Yfgi WYbž'Xi fW'6Yhfi ['i bX' / Ua d^Y''d/

G]Y'\UVYb'Yg'j]Y''Y]W'h'bUW'GUa'6Ub_a Ub!: f]YXg'6U\Ua Ug'DYfd
K U'_i bX'Y]bYf'FY]\Y'Vfi hU'Yf'5b'_U[Yb'Xi fW'X]Y'G97'i bX'XUg
I G!š gh]na]b]ghYf]i a 'j YfdUgghž'UVYf'X]Y'7ca a cX]hm: i hi fYg
HfUX]b['7ca a]gg]cb'\Uh'Ua 'gdÅhYb'8]YbghU['YVYbZU''g'ni [Y'Y[h''

<]Yf'g]bX'X]Y'5b'_U[Yb'XYf'7: H7'k Y[Yb' 6Yhfi [g'i bX
k YgYbh]WYf': U'gW XUfghY''i b[Yb' [Y[Yb'G6: žX]Y': HL!6ÖfgY
i bX'gY]bY'<UbXY'gZ]fa U'5'Ua YXU''

A Åf_hY'ZØf'X][]hU'Y'F c\ghcZU'U[Yb'ghY''Yb'Ui Z[fi bX'XYg'
: Y\Ybg'[fi bX'Y[YbXYf'GW'i hna U» bU\ a Yb'k Y]hYf\]b
F]g]_Yb'ZØf'5b'Y[Yf'XUf ž'gU[hY'7: H7!J cfg]hnYbXYf'F cgh]b
6Y\ bUa "" 8]Y'7: H7'gYhnh'g]W'k Y]hYf\]b'j c''i bX'[Ub'n
XUZØf'Y]bž'U''Y'j YfZØ[VUfYb'8i fW'gYhni b[g]bghfi a YbhY
i bX'6Y\ÖfXYb'Y]bni gYhnYbž'i a '5b'Y[Yf'ni 'gW'ØhnYb'ii bX

X]Y`Yb][Yb`Ui gni fchhYbž`X]Y`j Yfgi WXYbž`Xi fW`6Yhfi [`i bX
J Yfi bhfYi i b[`ni `dfcZ]h]YfYb"

K]f`UVYb`XUfØVYf`c`[Y`UW`hž`i bX`b]W`h`ØVYf`Y]b`dUUf`bYi Y
8YhU]`g]b`XYb`7: H7!5b`_U[Ydi b`_hYb`cXYf`k Y[Yb`XYf`gW`]YfYb
; fØ»YbcfXbi b[`XYf`↑ f]gh]gW`Yb`GW`Y]» Yž`X]Y`]b`XYb`Y`hnhYb
HU[Yb`Ui ZG6: `[YfY[bYh`UH"

8]Y`K U`f`Y]h]ghž`XUgg`X]Y`7: H7`gY`Vgh`VY]`k Y]hYa`X]Y`Ua
ghÅf`_ghYb`_ca`dfca`]h]YfhY`FY[`i`]Yfi b[gVY`ØfXY`]ghž`k Ybb`Yg`i a
?fmdhc`]a`5`[Ya`Y]bYb`i bX`: HL`]a`6YgcbXYfYb`[Y`h`8Ugg`g]Y
g]W`Y`hnh`XYf`DcggÅ`UbgW`]Y» hž`i a`G6: `]b`X]Y`A Ub[Y`ni
bY`a`Ybž`gc`hY`b]W`h`X]Y`gW`ÅX`]W`Y`Fc`Y`j YfgW`Y]Yfbž`X]Y`X]Y
7: H7`[Ygd]Y`h`UHž`k Ybb`Yg`XUfi a`[Y`hž`X][]hU`Y`5ggYhg`ni
fY[`i`]YfYb`"

»ž`X]Y`7: H7`Å`hY`XUg`: HL!8YVU`_Y`a`Ø[`]W`Yfk Y]gY`b]W`h
j Yf`]bXYfb`_ØbbYb`6Yhfi [`dUgg]Yfh`5VYf`X]Y`5[Ybhi`f`Uh`g]W`
_cbgYei`Ybh`U`g`ZFYi bX`]W`Yf`J YfZY`W`hYf`Y]bYg`VYhfØ[Yf]gW`Yb
A`Ø`W`cbhU]bYfVfUbXYg`j Yf`U`hYbž`XYb`g]Y`Ub[YV`]W`ØVYfk`UW`Yb
k`]`K`JY`8Ybb]g`?Y`Y`Yf`j`cb`XYf`[Ya`Y]bbØh][Yb
»hYfYggYbj YfhfYhi b[`ZØf`»j Yghc`fYb`6YhYf`A`Uf`_Yhg`Yg`]b`Y]bYa
_Øfn`]W`YfgW`]YbYbYb`6Yf]W`h`Ui`gXfØW`_hY.

"`5bghUhh?fmdhc`U[[fYgg]j`ni`fY[`i`]YfYb`i bX`gY]bY
6Y`U`i`dhi b[Yb`g`_Ydh]gW`ni`dfØZYbž`UH`X]Y`7: H7`X]Y
a`Y]ghY`NY]h`XUa`]h] YfVfUW`hž`X]Y`6fUbW`Y`Ubni`ZYi`Yfb
i bX`ni`j Yfgi`W`Ybž`]fY`Ni`ghÅbX][`_Y]h`ni`Yfk`Y]hYfbž
UbghUhh`g]W`i`a`XYb`GW`i`hn`j`cb`5b`Y[Yfbž`?i bXYb`i bX
A`Åf`_hYb`ni`gcf[Yb"

Ni bÅW`gh`Y]ba`U`]gh`X]Y`V`c» Y`9l`]ghYbn`XYf`7: H7`Y]bY`GW`UbXY

ZØf`X]Y` [YgUa hY`I G!F Y[i`]Yfi b[g`UbXgWk UZh`9g`]gh`Y]bY
J Yf]ffi b[žX]Y`bi f` [YVcfYb`k i fXYž`k Y]`X]Y`G97`]b`XYb`%- +\$Yf
»\fYb`VY`XYf`F Y[i`]Yfi b[j`cb`GWk`k Y]bYVUi Wk!: i hi fYg
\cWk`bÀg][`k Uf`"9g`k i fXY`gY]hXYa`Xi fW`X]Y`a`]h`GWk`k Y]bYZY]gWk
[YZØ`hY`BUhi f`XYf`I G!Dc`h]_]b`Y]bYa`dYfj`YfgYb`@YVYb
Ui ZFYWk`hYf`U`hYb`"

5i Z[fi bX`]\fYf`K i fnY`b`U`g`df]a`ÀfY`F Y[i`]Yfi b[gVY\`ØfXY`ZØf
5[fUfhYfa`]b[YgWk`ÀZhY`]gh`X]Y`7: H7`XYa
@UbXk`]fhgWk`UZhgUi`ggWk`i`gg`XYg`GYbUhg`i`bhYfghY`hž`XYggYb
A`h[`]YXYf`XUg`@cVVm[Y`X`]YVYbž`XUg`Ui`Zg]Y`hfc`dZh`"8]Y`I`G5`g]bX
XUg`Y]bn][Y`[fc»Y`@UbX`XYf`K`Y`h`a`]h`Y]bYa`XYfUfh`VU`_Ub]g]YfhYb
:]bUb`nfY[i`]Yfi b[ggmg`hYa`ž`XUg`hfc`m`XYf`:]bUb`n`_f]gYž`X]Y`X]Y
; YZU`f`j`cb`5i`Zg]Wk`hgUfV]hfU[Y`Ui`ZnY][`hž`Zc`fhVY`ghY`h`"9g`]gh`Y]bY
Ub`U`hYb`XY`; YZU`f`ZØf`X]Y`j`Y`[Ydf]YgYbYb`Ua`Yf]_Ub]gWk`Yb
?Ud]hU`a`Àf`_hY`i`bX`XUa`]h`ZØf`XUg`[`cVU`Y`:]bUb`ngm`ghYa` "

8Ugg`?fmd`hc`j`Yfgi`Wk`Yb`gc`hYž`XUg`DchYbn]U`ZØf`fY[i`U`hcf]gWk`Y
5fV]hfU[Y`Ui`gni`bi`hnYbž`]gh`j`Yfgh`ÀbX`]Wk`"5VYf`X]Y`6YfY]hgWk`UZh
XYf`7: H7`ž`g]Wk`U`g`k`]`][Yf`?ca`d`nY`]b`X]YgYa`Dfc`nYgg`ni
Yfb]YXf][Ybž`k`Uf`Ui`ZŽ`][" <]Yf`]gh`bcWk`Y]ba`U`?Y`Y`Yf`j`cb
6Y`hYf`A`Uf`_Yhg.

8]Y`7: H7`]gh`X]Y`_`Y]bghY`i`bX`Ua`k`Yb][`ghYb`Z]bUb`n]YfhY
:]bUb`n`Ui`Zg]Wk`hgVY\`ØfXY`"7fmd`hc`[`Ui`VhYž`XUgg`Yg`Ua
Y]bZUWk`ghYb`k`ÀfYž`Yg`ni`YfZUggYbž`ni`VY\`YffgWk`Ybž`ni
a`Ub]di`]YfYb`i`bX`Ybh[]ZhY`h`ni`U`hYb`"8]Y`7: H7`VY`gh`Àh][`h
X]YgY`5bg]Wk`h`i`bX`U`h`g]Wk`bi`f`U`ni`[YfbY`XYf`6fUbWk`Y
Ub[YgWk`c`ggYbž`k`Ug`_`Ui`a`a`Y`f`U`g`Y]bY`hfUb`gdUfYb`hYž
X]Y`; Yf]Wk`hgV`Uf`_Y]h`Yfk`Y]hYfb`XY`A`UWk`hYf[fY]Z`b[`]gh`"8]Y
GWk`Ua`c`g][`_Y]h`YffY]Wk`hY`]\fYb`<`Ø`Ydi`b`hž`U`g`XYf
J`c`fg]hnYb`XY`XYf`7: H7`b]Wk`h`bi`f`XY`ZUWk`U`b`Àb`][Y
; YgY`hnY`V`][`hYž`X]Y`X]Y`: À`][`_Y]h`XYf`G97` \`À`hYb`À`a`Yb
_`Øb`bYbž`X]Y`?Ud]hU`a`Àf`_hY`ni`ØVYfk`UWk`Yb`f`XUg
@`a`a`]g#`]`]VfUbX!; YgY`hntž`gcb`XYfb`Ui`Wk`VY\`Ui`dhY`hYž
XUgg`6]hWk`]b`XYb`DfY]g`j`YfX`cd`dY`b`k`ØfXYž`k`Yb`b`gY]bY
5[Yb`hi`f`k`Uf`gY]b`F`Y[`Yf`"

8]Y`Ni gUa a YbUfVY]h`XYf`7: H7`a]h`?fmdhc`V`Ø`hY`YfgHa U`g`i bhYf`
7`f]ghcd`Yf`;]UbWUf`c`Ui Z`XYf`X]Y`5[Ybhi`f`j`cb`&`\$`%(``V]g`&`\$`%-
`Y]hYhY`"9f`gYhnhY`g]W`ZØf`X]Y`?fmdhc]bXi`ghf]Y`]b`8`7`Y]bž`Yf`_`ÀfhY`
?fmdhc`ni`Y]bYf`K`UfY`i`bX`XUa]h`VYeI`Ya`Yfk`Y]gY`i`bhYf`XYf`
GW]fa`YffgW`UZh`XYf`7: H7`i`bX`gY[`bYhY`X]Y`9]bZØ`fi`b[`XYf`
YfghYb`6]hWc]b!:`i`hi`fYgž`hf`ch`XYf`j`Ø`][`i`bfY[`i`]YfhYb`BUhi`f`XYg`
hUhgAW`]W`ni`[`fi`bXY`]Y[`YbXYb`Gd`ch!6]hWc]b!A`Uf`_`hYg`"

8]Yg`Uhg]W`]b`i`_fUh]j`Yb`6YfUhi`b[`gh`Àh][`_Y]hYb`i`bX`
J`Yfk`U`hi`b[`gfUhgdc`ghYb`]b`XYf`j`YfgW`k`YbXYf]gW`Yb`
?fmdhc]bXi`ghf]Y`Ui`g[`YnU`h`B`cW`Y`i`hY`gW`k`Y`[`higY]bY`K`YVg]hY`
]b`XYa`i`]a`j`cb`7fmdhc`6fcg]j`Yf`]Y`YbYb`Gd]hnbUa`Yb`
7fmdhc8UX`ž`XYf`Ui`W`XYf`H]hY`gY]bYg`6i`W`Yg`ØVYf`XYb`?`Ua`dZ`
i`a`X]Y`Ni`_i`bZh`XYg`;`Y`XYg`]gh`"9g]ghž`U`g`cV`XYf`Y`Ya`U`][`Y`G97!`
J`c`fg]hnYbXY`7`f]g`7`cl`XYb`Gd]hnbUa`Yb`78C!8UX`Xm`
Ub[`Ybca`a`Yb`À`hhYž`k`À`fYbX`Yf`]a`5a`h`k`Uf`fk`Ugž`i`a`Yg`_`Uf`ni`
gU[`Ybž`b]W`h`d`Ugg]Yfh]gh`"

G`Y`hgUa`Yfk`Y]gY`Yfk`À`b`h`;]UbWUf`c`Ui`Z`gY]bYf`K`YVg]hY`b]W`hž`
XUgg`Yf`j`cb`G6: `VYUi`ZhFU[`h`k`i`fXYž`Y]bY`9]bZØ`fi`b[`]b`XYb`G97!`
J`c`fg]hnYbXYb`fi`bX`gY]bYb`J`c`f[`À`b[`Yf`VY]`XYf`7: H7`E`;`Ufm`;`Ybg`Yf`
ni`Yb`hk`]W`Y`b`"<]Yf`]ghž`k`Ug`;]UbWUf`c`_Øfn`]W`XYf`8U]m`A`U`
XUfØVYf`Yfn`À`hY`.

A`Y]bY`F`c`Y`XUVY]k`Uf`Ygž`X]Y`Zcfa`Y`Y`9]bZØ`fi`b[`Ui`Z`
Zcfa`Y`Y`K`Y]gY`Xi`fW`X]Y`J`c`fXYfhØf`j`c`gh`AbX][`
cZYbni`Y[`Yb`"

9f`ZØ[`hY`]bni`.:`W`_Ubb`X]Y`5fh`XYf`6Yn]Y`i`b[`XYf`:]fa`U`
ni`X]YgYa`?`i`bXYb`b]W`h`_ca`a`Ybh]YfYbž`Ui`»`Yf`ni`gU[`Ybž`
XUgg`:]HL`XYfnY]h`_Y]b`?`i`bXY`XYf`:]fa`U`]gh`Ø`]UbWUf`c`]g`
bck`gYb]c`f`Wc`i`bgY`U`h`h`Y`U`k`Z]fa`K`]`_Y`:]Uff`/`
;`U`U[`Y`fQ`

5VYf';]UbWUf'c`]gh'VY]'k Y]hYa`b]W\h'XYf'Y]bn][Y`Y\Ya`U`][Y`7: H7!
6YUa`hY`a`]h'J`YfV]bXi`b[Yb`ni`'GUa`'6Ub_a`Ub!: f]YX`i`bX`XYf`
?fmdhc]bXi`ghf]Y`]a`'5`'[Ya`Y]bYb"

8Yf`ZfØ\YfY`7: H7!5bk`U`hi`bX`; Ybg`Yf!F`YW\hgVYfUhYf`F`mbY`A`]`Yf`
]gh'XYfnY]h; YbYfU`7ci`bgY`VY]: HL`"8Yf`Y\Ya`U`][Y`7: H7!
J`c`fg]hnYbXY`<YUh\`HUfVYfhž`XYf`Ui`Z;]UbWUf'c`g`?fmdhc!5fVY]h`
Ui`Z`U`i`hYž`]gh`Y`hnh`7\]YZ`@Y[U`C`Z]Wf`VY]'7]hUXY`GYW`f]h]Ygž`k`c`
Yf`g]W\`XU`ZØf`Y]b[YgY`hnh`\Uhž`XUgg`X]Y`7: H7`X]Y`k`]W\h][ghY`?fmdhc!
5i`Zg]W\hgVY\ØfXY`k`]fX"J`c`f`_i`fnYa`'k`i`fXY`XYf`Y\Ya`U`][Y`7: H7!
?ca`a`]ggUf`6f]Ub`E`i`]bhYbn`j`cb`5bXfY`ggYb`<c`f`c`k`]hn`Y]b[YghY`hž`
i`a`'gY]bY`?fmdhc!@c`V`V`m]b[!6Ya`Ø\i`b[Yb`ni`'Y]hYb"

5bZUb[`<YfVghik`i`fXY`X]Y`Y\Ya`U`][Y`7: H7!?ca`a`]ggUf]b`>`
Gca`a`Yfg`]b`XYb`J`c`f`g`h`UbX`j`cb`@YX[YfL`ž`XYa`'I`G!
8Yf]j`UhY[YgW\ÅZhj`cb`: HL`ž`VYfi`Zb"8Ua`U`g`g`U[hY`g]Y.

W\`ZØ\`Y`a`]W\`[Y`Y\fhž`XYa`': HL`'I`G`8Yf]j`Uh]j`Yg`6c`UfX`c`Z`
8]fY`W`h`c`f`g`V`Y]ni`hfY`hYb`ž`i`a`'X]Y`A`]gg]cb`XYf`'I`a`[YghU`hi`b[`
XYf`A`Uf`_`hghfi`_`hi`f`]b`XYb`J`YfY]b][hYb`GhUUhYb`
j`c`f`Ubni`hfY]VYb"8Ug`i`bhYfbY`a`Yb`k`Uf`ZØ\`fYbX`VY]'XYf`
,`VYfVfØW`_i`b[`XYf`?'i`Zhink`]gW`Yb`hfUX]h]cbY`Yb`i`bX`
X][]hU`Yb`5ggYhgž`V`]YV`XUVY]'gY]bYb`; fØbXi`b[gdf]bn]d]Yb`
XYf`HfUb`gdUfYbn`hfYi`'i`bX`ZØ\`fhY`XYb`K`Y[ž`X]Y`Ua`
ghÅf`_ghYb`fY[i`']YfhY`6ØfgY`ZØf`X][]hU`Y`5ggYhg`XYf`K`Y`h`ni`
k`YfXYb"

5VYf`XYf`VYa`Yf`_Ybgk`YfhYghY`]a`'Ni`gUa`a`Yb\Ub[`'a`]h: HL`']gh`
A`Uf`_`K`YhYb"8Yf`Y\Ya`U`][Y`7: H7!?ca`a`]ggUf`fi`bX`
ghY`j`Yf`hfY`hYb`XY`J`c`f`g]hnYbXY`k`i`fXY`]a`'B`c`j`Ya`VYf`&`\$`&`%`j`cb`XYf`
: HL`U`g`@Y]hYf`XYf`Dc`]h`_!`i`bX`F`Y[i`']Yfi`b[gghfUhY[]Y`Y]b[YghY`h`
K`]f`g]bX`ØVYffUgW\hž`XUgg`Yf`gW`Y]bVUf`i`bhYf`XYa`'F`UXUf`
[YZc[Yb`]ghž`c`V`k`c`\`X]Y`@Yi`hY`ØVYf'; Ybg`Yf`j`cb`XYf`G97`
k`Y`h`hYfbž`XYf`Y][Yb`h`]W\`Y]bYf`XYf`\ÅfhYfYb`5i`Zg]W\hgVY\ØfXYb`ZØf`
?fmdhc`k`Uf"

K YhYb'gWXY]bh'Y]bY'a U» [YV']WXY'Fc''Y']b'Y]b][Yb'XYf
fØW_V']W_YbX'hfU[]_ca]gWghYb'?Ud]hY''XYf': HL!GU[U'[Ygd]Y'hini
\UVYb' 'XYa '6YghfYVYb'XYf'6ØfgYž'X]Y'7: H7'XUni 'ni 'Vf]b[Ybž
]\fYb'F]g]_ca UbU[Ya YbhUbgUhn'ZØf'X]Y'VfY]hYfYb'8Yf]j UhYa Äf_hY
ni 'gY[bYbž'k Ä\fYbX'g]Y'g]W' ['Y]W'nY]h]['X]Y' [YgYhn']WY
l bhYfghØhni b['XYf'7: H7'U'g'<Ui dhgUWXY'g]WXYfhY'?fmdhc!
FY[i 'Uhc"

5i g'XYf'BYk 'Mcf_'H]a Yg"

<]bhYf'XYb'?i ']'ggYb'ZØ\fhY'<Yff'6Ub_a Ub!: f]YX'Ui W
; YgdÄWXY'a]h'UbXYfYb'5i Zg]W hgVY\ØfXYbž']bgVYgcbXYfY
XYf'7: H7ž'X]Y'XYb'<UbXY'a]h'8Yf]j UhYb'fY[i 'Yfh": HL!
6YUa hY'\UhhYb'nU'\fY]WXY'HfYZZYb'a]h'A]hUfVY]hYfb'XYf
'ca a]gg]cbž'\Ui dhgÄW'W' i a 'ØVYf'XYb'5bhfU['XYf': HL
Ui ZY]bY'7: H7!@]nYbn'ni 'gdFYWXYb"; fØ»YfY': fU[Ybž
Y]bgW'Y» 'W'XYf': fU[Yž'k]Y'?fmdhck Ä\fi b[Yb'fY[i 'Yfh
k YfXYb'gc''hYbž'_Ua Yb'YVYbZU''g'ni f'GdfUWXYž'gU[hYb'XfY]
DYfgcbYbž'X]Y'ØVYf'X]Y'8]g_i gg]cbYb']bZcfa]Yfh'k i fXYb"

Fcgh]b'6Y\bUa ž'XYf'J cfg]hnYbXY'XYf'7: H7ž'i bX'<Yff
6Ub_a Ub!: f]YX'k UfYb'g]W'Y]b][ž'XUgg'X]Y'7: H7' i bX'b]W'h
X]Y'G97'X]Y'<Ui dhUi Zg]W'h'ØVYf'Y]bYb'; fc»hY]'XYf
'fmdhca Äf_hY'\UVYb'gc''hYž'gU[hYb'X]Y'@Yi hY''8 Ug'k Uf
X]Y'U''[Ya Y]bY'Ghc»f]W'hi b['Y]bYg
'fmdhck Ä\fi b[g[YgYhnYgž'XUg'j cb'GYbUhc]b'8YVV]Y
GhUVYbck ž'8Ya c_fUh]b'Ui g'A]W][Ubž'XYf'Y\Ya U'] [Yb
5fVY]h[YVYf]b'j cb'<Yffb'6Y\bUa ž'Ui g[YUfVY]hY'h'k i fXY"

A]hUfVY]hYf'XYf'7: H7'VchYb'XYb'A]hUfVY]hYfb'j cb': fUi
GhUVYbck 'hYW'b]gWXY '6YfUhi b[ž'X]Y'Ub'XYa
; YgYhnYgYb'hk i fZ'UfVY]hYhYbž'XYf'U'g'8][]hU''7ca a cX]h]Yg
7cbgi a Yf'DfchYWh]cb'5Wh'VYnY]W'bYh'k]fXž'gU[hY'GhYj Yb
5XUa g_Yž'Y]b'GdfYWXYf'XYf'?ca a]gg]cb"

5i W': HL!J YfhfYhYfž'XUfi bhYf'A Uf_'K YhYbž']\f'@Y]hYf'ZØf
FY[]Yfi b[gUb[Y'Y[Yb\Y]hYb'i bX'Y\Ya U'] [Yf'7: H7!
'ca a]ggUfž'[UVYb']\fYb'6Y]hfU['UV"

<Yff'5XUa g_Y'gU[hYž'XUgg'X]Y'hYWX b]gWXY'I bhYfghØhni b[
i bX'fYWX h]WXY'5bU'mgYž'X]Y'gY]bY'C f[Ub]gUh]cb'XYa
?cb[fYgg'ni f'J YfZØ[i b['ghY''hYž' Ui ggW'Y]Y»`]W'j cb'XYf
7: H7'_Ua "

A Uhh'K]''Ua gž'Y]b'GdfYWX Yf'j cb': fUi 'GhUVYbck ž'gU[hYž
_Y]b'Y]bnY'bYf' hYfYggYbj YfhfYhYfž'Y]bgW'Y]Y»`]W': HL ž
\UVY' k YgYbh]WXYb'9]bZi gg'Ui ZX]Y'; YgYhnYgj cf'U[Y"
HUhgÅW'W'k i fXY'_Y]bY'XYf'j cb': HL '[YZcfXYfhYb
k YgYbh]WXYb'YbXYfi b[Yb']b'X]Y'; YgYhn[YVi b[
Ui Z[Ybca a Yb"

A f''6Ub_a Ub!: f]YX'gdYbXYhY'&\$", \$\$'8c''Uf'Ub'XYb
GhUVYbck 'J]W'cfmi: i bX"

8]Y', VYf[UVY'XYf'\ ØW ghYb'?' fmdhc!A UW h'Ub'X]Y'7: H7']gh'b]W h
XUg'Y]bn][Yž'k Ug'X]Y'5[Ybhi fž']\fYb'XYfnY]h][Yb'J cfg]hnYbXYb
6Y\bUa 'i bX'G6: 'j YfY]bh'ni '\UVYb'gWXY]b"

: HL'VYa Ø'hY'g]W'Ui W'ia'X]Y'; YbY\ a][i b['XYf'7: H7ž'\f
Ui hca Uh]gWYg'&(!Ghi bXYb!A Uf[]b]b[!GmghYa ']b'fY[i 'YfhYb
6]hW'cb!: i hi fYg'ni 'j Yfk YbXYbž'k Ug'XYa '8Yf]j UhYa Uf_h
a Ø['WXYfk Y]gY'k Y]hYfY'9W_Yb'ZØf'XYb'5bgUhn'YfØZZbYb'k ØfXY"
<]Yf'gh'Y]bY' [i hY': H!9f'_Àfi b['XUfØVYfž'k Ug': HL'hi' b'k c''hY''

CVk c'\ 'j]Y'Y']b'XYf' HfUX:] !6fUbWXY'X]Y' ðYY'U'g[YZÅ\ f]W
VYnY]W bYhYbž'gW]Yb'X]Y'7: H7'Ya dZÅb['W'ž'bUWXYa '6Ub_a Ub!
: f]YX'gW'ÀhnhYž'XUgg'Yf' NY\bhUi gYbXY'j cb'Ghi bXYb'XUa]h
j YfVfUW h'\ Uhž'a]h'XYf'?ca a]gg]cb'ØVYf'X]YgYb'J cfgW'U['ni
gdfYWX Yb ž'gc'X]Y'K Ug\]b[hcb'Dcgh.

9]b][Y'6i bXYgfY[i 'Yfi b[gVY\ ØfXYb'\UVYb'XUj cf
[Yk Ufbhž'XUgg'X]Y' ðYY'XYb'J YfVfUi WXYfb'gWUXYb'i bX
X]Y'A Åf_hY'XYghUV']g]YfYb'_ØbbhYž'UVYf'7: H7!6YUa hY
j YfVfUW hYb'A cbUhY'a]h'8]g_i gg]cbYb'a]h': HLž'U'g'g]Y

XYb`J c f g W `U[`Y b h k]W_ Y`h Y b ž i b X`]b`Ò Z Y b h`]W X Y b
? c a`a`Y b h U f Y b`À i » Y f h Y`g]W X`6 Y`b U a`d c g]h j`ni`X Y f`× Y Y`"

6 Y`b U a`g U[h Y`k`]Y X Y f`c`h ž`X U g g`g Y]b Y`5[Y b h i`f`_ Y]b Y
9 b h g W X Y]X i`b[`Y h f c Z Z Y b`UV V Y ž`U V Y f`Ui`h`H Y f f m`8 i`Z m ž`7`Y Z
9 i`Y W`h j`Y`X Y f`7`W U[c`A`Y f W U b h]Y`9 i`W X U b[Y ž`k`c`h Y b
6 Y U a`h Y`X Y f`5[Y b h i`f`_`]b h Y f`X Y b`? i`]g g Y b`X Y b`J c f g W `U[
[Y b Y`a`][Y b`" G]Y`j`Y f h Y]X][h Y b`Y g]b`X]Y g Y a`i`f Ø`U`f
g h U b X`U Z h]a`i`Y g d f`A`W`a`h]`a`i`g c`g Y`f ž`X U g g`8 i`Z m ž`Y]b
; Y[b Y f ž`]`b Y b`g U[h Y ž`Y f`k`Ø f X Y`X]Y`5[Y b h i`f`X Y g k`Y[Y b
j`Y f`_`U[Y b ž`g U[h Y`Y f`" G Y]b Y f`5 b g]W X`h`b U W X`g W X]Y b`[U b n
K`U g`]b[h c b`j`c b`6 U b`_ a`U b`!`f]Y X g
- b c j`U h]c b g j`Y f g d f Y W X Y b`j`Y f n U i`V Y f h`ni`g Y]b`"

÷ W`k`U f`Q`c]b[`h c Q? c b[f Y g g`g Y]h`&) `÷`U`f Y b`i`]W X`UV V
b c W X`b]Y`Y]b`K`U g`]b[h c b ž`8`7`[Y g Y`Y b ž`k`]Y`]W X`Y g`X U a`U`g
[Y g Y`Y b`UV V Y ž`j`c b`X Y b`5 i`Z g]W X`h g V Y`Ø f X Y b`V]g`ni`X Y b
A`h[`]Y X Y f b`X Y g`? c b[f Y g g Y g ž`X]Y`< m a`b Y b`g]b[Y b ž`X]Y`]W X
b c W X`b]Y`ni`j`c f`[Y`Ø f h`U h Y`ž`Y f]b b Y f h Y`g]W X`8 i`Z m
_ Ø f n`]W X`U b`g Y]b Y b`6 Y g i`W X`]b`K`U g`]b[h c b`]a`A`U]`]a`C`b
h`Y`H U d Y`! D c X W U g h`" B]Y a`U b X`U i`» Y f`a`]f`U h`X]Y g Y`7`c k`b g
U b[Y f i`Z Y b`"

`A`]b X Y g h Y b g`V]g`C`_ h c V Y f`V`]Y V Y b`6 Y`b U a`i`b X`X]Y`7`H 7
Ò Z Y b h`]W X`i`b Y b h g W X]Y X Y b`Ø V Y f`X]Y`: H L`! A`U`» b U`a`Y`" 5 V Y f
]b`6 Y a`Y f`_ i`b[Y b`U b`]b h Y f Y g g]Y f h Y`i`f i`d d Y b`k`]Y g`6 Y`b U a
k`]Y X Y f`c`h`U i`Z`X U g`D c h Y b n]U`X Y g`J c f g W `U[g`]b`i`b X
g U[h Y ž`X U g g`Y g`g]W X`i`a`Y]b Y`k`]W X h[Y`h Y W X b]g W X Y
- b c j`U h]c b`U b X Y`b`_ Ø b b h Y ž`À`b`]W X`X Y f`I`a`g h Y`i`b[`]b
X Y b`- \$ Y f`÷`U`f Y b`j`c a`i`6 Ø f g Y b d U f`_ Y h`h`ni
W c`a`d i`h Y f[Y g h Ø h h Y b`G m g h Y a`Y b`"

8]Y g`]g h`Y]b Y`Y]b n][U f h][Y`G W X`b]h h a`Y b[Y`X Y g
? f m d h c f U i`a`g`i`b X`X Y g`h f U X]h]c b Y`Y b`i`]b U b n k`Y g Y b g`ž
g U[h Y`6 Y`b U a`i`U i`h`B`U W X`f]W X`h Y b V Y f]W X`h Y b`Y`h h Y b`A`c b U h
U i`Z`Y]b Y f`? c b Z Y f Y b n`X Y f`i`Y c f[Y h c k`b`I`b]j`Y f g]h m`"

⊕`Y]bYf`]XYU`Yb`K`Y`h`\\`Å`h`Y`X]Y`7: H7`XUg`Ui`hca`Uh]gWXY
@]ei`]XUh]cbg!F]g]_ca`UbU[`Ya`YbhgmghYa`j`cb`: HL`i`ba`]hY`VUf`j`cf
XYa`Ni`gUa`a`YbVfi`W`XYf`6ÖfgY`[`YgY[`bYhfK`\\`VYj`cf`g]Y
hUhgÅW`]W`GW`UXYb`Ub]W`hYb`_ÖbbhY`i`bX`XUbb`gdc`b`h`Ub`a`]h
YfVÅfa`]W`Yf`8Ya`Øh][`i`b[`j`YfVfUbbh`"

8]Yg`k`ØfXY`Yg`XYf`G97`Yfa`Ö[`]W`Yb`ž`U`\\`]fY`j`YfU`b`h`k`c`f`h`i`b[`ni
ØVYfbY`\\`a`Yb`i`bX`\\`c`ZY`b`h`]W`Y`h`k`Ug`Xf]b[`YbX`VYb`Øh][`hY`?`c`\\`Å`f`Y`b`n
]b`X]Y`i`G!:`]b`Ub`n`Ui`Zg]W`h`g`U`f`W`]h`Y`_`h`i`f`ni`Vf]b[`Yb`ž`i`bX`\\`Å`h`Y`X`U`n`i
[`Y`Z`Ø`\\`f`h`ž`X`U`g`g`X`U`g`[`U`b`n`Y`:`HL`!`8`Y`V`U`_`Y`g`Y`h`g`U`a`Y`f`k`Y`g`Y`Y`b`Y`b
d`c`g]h`j`Yb`B`Y`h`c`Y`Z`Y`_`h`i`[`Y`\\`U`V`h`\\`U`V`Y`b`_`Ö`b`b`h`Y`"

GhUhhXYggYb`a`ØggYb`k`]f`g`Y`\\`Y`b`ž`k`]Y`6`Y`\\`b`U`a`j`cb`7: H7`i`bX`X]Y
GYbUhc`f`Y`b`GhU`V`Y`b`c`k`i`bX`@`a`a`]g`X`Y`b`Ni`g`U`a`a`Y`b`V`f`i`W`j`cb`: HL
bi`h`n`Y`b`ž`i`a`ni`Uf[`i`a`Y`b`h]Y`f`Y`b`ž`X`U`g`g`g]Y`X]Y`[`U`b`n`Y`N`Y]h`F`Y`W`h
\\`U`h`h`Y`b`"K`]f`a`ØggYb`X`Y`f`7: H7`bi`f`a`Y`\\`f`6`Y`Z`[`b]ggY`[`Y`V`Y`b`ž`i`a
Y]b`Y`6`f`U`b`W`Y`ni`f`Y[`i`]Y`f`Y`b`ž`U`b`X]Y`g]Y`g]W`g`Y]h`Z`U`g`h`Y]b`Ya
⋈\\`f`n`Y`\\`b`h`[`Y`k`Ø`\\`b`h`\\`U`V`Y`b`K`Ug`_`Ö`b`b`h`Y`g`W`]Y`Z[`Y`\\`Y`b`3`"

F`m`b`Y`A`j`Y`f`U`b`h`k`c`f`h`Y`h`Y`U`i`Z`X]Y`6]h`h`Y`j`cb`: H5J`i`a`Y]b`Y
GhY`i`b[`b`U`\\`a`Y`ž`]b`X`Y`a`Y`f`U`f[`i`a`Y`b`h]Y`f`h`Y`ž`X`U`g`g`Y`g`Y][`Y`b`h`]W`X`Y`b
J`c`f`h`Y]`X`Y`g`i`G!:`]b`U`b`n`g`m`g`h`Y`a`g`g`Y]ž`X`U`g`g`A`Y`b`g`W`Y`b`n`k`]g`W`Y`b
d`f`j`U`h`Y`b`i`bX`Ö`Z`Y`b`h`]W`Y`b`æ`V`g`\\]b`i`bX`\\`Y`f`k`Y`W`g`Y`b`_`Ö`b`b`h`Y`b`ž
k`U`g`ni`f`Y]Z`Y`f`Y`b`A`U`f`_`h`h`Y]b`Y`\\`a`Y`f`b`Z`Ø`\\`f`Y`<`Y`U`h`\\`H`U`f`V`Y`f`h`i`b`X`j`
G`c`a`a`Y`f`g`Y`\\`b`h`Y`b`Y]b`Y`G`h`Y`i`b[`b`U`\\`a`Y`U`V`";`]U`b`W`U`f`c`ž`6`Y`\\`b`U`a
i`b`X`X]Y`7: H7`f`Y`U[`]Y`f`h`Y`b`b]W`h`i`U`i`Z`5`b`Z`f`U[`Y`b`b`U`W`?`c`a`a`Y`b`h`U`f`Y`b`"
K`Y`h`Y`b`_`c`b`b`h`Y`Z`Ø`f`Y]b`Y`G`h`Y`i`b[`b`U`\\`a`Y`b]W`h`Y`f`f`Y]W`h`k`Y`f`X`Y`b`ž
U`V`Y`f`k`]f`k`Y`f`X`Y`b`g`c`Z`c`f`h`U`_`h`i`U`]g]Y`f`Y`b`ž`k`Y`b`b`k`]f`Y`h`k`U`g`j`cb`]`\\`a
\\`Ö`f`Y`b`"

9g`]gh`U`b[`Ya`YggYb`ž`X`U`g`g`k`]f`X`Y`a`?`f`m`d`h`c`!`7`c`k`b`d`f]b`n`Y`b`g`Y`V`g`h
X`U`g`Y`h`h`h`Y`K`c`f`h`[`Y`V`Y`b`ž`X`Y`a`>D9: `A`c`f[`U`b`ž`X`Y`b`i`b`g`Y`f`Y`Y`f`U
j`Y`f`X]Y`b`h`"

K`]Y`G6: `Y`h`h`h`Y`b`A`c`b`U`h`Y]b`Ya`æ`i`f`b`U`]g`h`Y`b`g`W`f]Y`V.`: `i`W`
F`Y[`i`U`h`c`f`g`"``"``"``g]Y`a`U`W`Y`b`U`Y`g`g`W`]a`a`Y`f`"``"``"``g]Y`g`W`Ø`h`n`Y`b`X]Y
?`i`b`X`Y`b`Ø`V`Y`f`\\`U`i`d`h`i`b]W`h`"8`c`W`U`a`b`Å`W`g`h`Y`b`H`U[`Y`f`**V`Y`h`c`b`h**
X`U`g`g`X`U`g`k`U`f`Y`b`Y`h`k`U`g`5`i`Zg]W`h`g`V`Y`\\`Ø`f`X`Y`b`ž`X]Y`a`]W`X`a`]h`\\`f`Ya

K]ggYb`i bX`j\`fYf`l a g]W`h`ni h]Y`Zgh`V`Y`Y]bXfi W`h`i` \`À`h`Y`b`"

Gc`k]Y`X]Y`7: H7`"

E i`Y`Y`.:]bUbW]U`H]a`Yg

8YhU]`g

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