

; fUV`]W\ hYf`]b`G]Yb`[ Yghc\`Yb.`Dc`]nY]  
gi W\ h`NYi [ Yb

I bVY\_UbbhY`HÄhYf`ghY\`Yb`; fUV`]W\ hYf`Ui Z: f]YX\cZ]b`G]Yb"  
NYi [ Yb`k YfXYb`ni f`?cbhU\_hUi ZbU\`a Y`a ]h`XYf`Dc`]nY]  
Ui Z[ YZcfXYfh"

Jcb`i bgYfYf`FYXU\_h]cb

: f]YX\cZ`U`g`N]Y`j cb`J UbXU`]ga i g.  
; fUV`]W\ hYf`[ Yghc\`Yb

⊕`XYf`fi \][ Yb`; Ya Y]bXY`G]Yb`ja`@UbX\_fY]g`6]f\_YbZY`X`k i fXY`]b  
XYf`B UW\hj cb`%("`Ui Z%) "5i [ i gh&\$&( `X]Y  
: f]YX\cZg[ Ya Y]bgW\UZh`a ]hY]bYa`i bj Yfgh`ÄbX`]W\Yb`J cfZU``  
\_cbZfcbh]Yfh"5i ZXYa`Òfh]W\Yb`: f]YX\cZ\_Ua`Yg`ni`Y]bYa  
8]YVghU\`ž`VY]`XYa`a Y\`fYfY`; fUV`]W\ hYf`Yb`hk YbXY`h`k i fXYb"8]Yg  
k ]fZh`b]W\h`bi f`: fU[ Yb`ni f`G]W\Yf\Y]h`Ui Z`ž`gcbXYfb`j YfXYi`h]W\h  
Ui W\`X]Y`k UW\gYbXY`DfcV`Ya Uh\_]`j cb`J UbXU`]ga i g`Ui Z  
: f]YX\`ÖZYb"

8YhU]`g`XYg`J cfZU``g

5i ZXYa`i: f]YX\cZg[ Y`ÄbXY`]b`) ) +) , `G]Yb`Yb`hk YbXY`hYb`V]g\Yf  
i bVY\_UbbhY`HÄhYf`Y]bY`5bnU\`j cb`; fUV`]W\ hYf`b"6YgcbXYfg  
VYgcf[ b]gYffY[ YbX`]ghž`XUgg`Y]b][ Y`@]W\ hYf`j c`gh`ÄbX][ ž`k Ä\`fYbX  
UbXYfY`bi f`hY]`k Y]gY`j cb`XYb`; fÄVYfb`Yb`hZYfb`h`k i fXYb"8Yf  
YbhghUbXYbY`GW\UXYb`k ]fX`U`hi Y``Ui ZY]bYb`\c\Ybž`XfY]ghY``][ Yb  
6YhfU[ `][ YgW\`Ähnh`Gc`W\Y`HUhYb`\]bhYf`UggYb`b]W\h`bi f  
a UhYf]Y``Yb`GW\UXYbž`gcbXYfb`VYY]bhf`ÄW\h][ Yb`Ui W\`XUg  
; YXYb\_Yb`XYf`<]bhYfV`]YVYbYb`Ub`]fYb`j YfghcfVYbYb  
5b[ Y\`Öf][ Yb"

## 5i Zfi Z'Ub 'X]Y'; Ya Y]bgWk UZh

8]Y`c\_U`Yb`6Y\0fXYb`V]hYb`X]Y`6Yj`0`\_Yfi`b[ `i`a`A`h\]`ZY`  
NYi`[`Yb`z`X]Y`≠Zcfa`Uh]cbYb`ni`XYb`HÅhYfb`cXYf`XYa`J`cfZU`  
\UVYb`z`g]bX`Ub[`Y\U`hYb`z`g]Wk`i`a`[`Y\YbX`a`]h`XYf`  
Dc`nY]]bgdY`\_h]cb`≠Uf!C`VYfghY]b`j`b`J`YfV]bXi`b[ `ni`gYhnYb`",`VYf`  
X]Y`c`ZZ]nY`Y`HY`Y`Zcbbi`a`a`Yf`\$`\*`+,`%#`)\*%`!`\$`gck`jY`X]Y`9!A`U]]`  
5XfYggY`D=≠UfC`VYfghY]b`"K`UWk`Y`4`dc`nY]]f`d`"XY`\_`0bbYb`<`]bk`Y]gY`  
[`Y[`YVYb`k`YfXYb`"

## 9]bY`k`UWk`gYbXY`6Y`gcf[`b]g`0VYf` J`UbXU`]ga`i`g`

8]Y`J`cfZÀ`Y`k`jY`X]YgYf`Z0\`fYb`ni`Y]bYf`k`UWk`gYbXYb`6Y`gcf[`b]g`  
]bbYf\`U`V`XYf`;`Ya`Y]bgWk`UZh":`f]YX\`0ZY`g]bX`C`fhY`XYg`;`YXYb`\_Ybg`  
i`bX`XYf`HfUi`Yf`"K`Ybb`gc`Wk`Y`GhÅ`hYb`Ub[`Y[`f]ZZYb`k`YfXYb`z`  
gd0fYb`X]Y`A`YbgWk`Yb`b]Wk`h`bi`f`Y]bYb`J`Yf`i`gh`Ub`G]Wk`Yf\`Y]h`z`  
gcbXYfb`Ui`Wk`Y]bYb`A`Ub[`Y`Ub`F`YgdY`\_h`Z0f`X]Y`HchYb`i`bX`XYfYb`  
5b[`Y\`0f][`Y`"9g`]gh`Y]bY`k`UWk`gYbXYg`D\`Abca`Yb`z`XUg`]b`XYb`  
`Y`hnhYb`≠\`fYb`]b`j`YfgWk`jYXYbYb`F`Y[`]cbYb`VYc`VUWk`hY`h`k`i`fXY`  
8]YgYg`gdYn]Z]gWk`Y`9fY][`b]g`\_`0bbhY`X]Y`≠]h]Uh]j`Yb`ghÅf`\_Yb`z`X]Y`  
XUfUi`Z`UVn]Y`Yb`z`XYb`GWk`i`hn`i`bX`X]Y`DZY[`Y`j`cb`:`f]YX\`0ZYb`ni`  
j`YfVYggYfb`"

## Ni`gUa`a`YbZUggi`b[ `i`bX`5i`gV`]W`\_`

8Yf`8]YVghU\`j`cb`;`fUV`]Wk`hYfb`Ui`Z`XYa`:`f]YX\`cZ]b`G]Yb`]gh`Y]b`  
VYXUi`Yf`]Wk`Yf`J`cfZU`z`XYf`j`jY`0VYf`X]Y`U`\_hi`Y`Y`G]hi`Uh]cb`XYf`  
G]Wk`Yf\`Y]hi`bX`XYg`F`YgdY`\_hg`]b`i`bgYfYf`;`YgY`gWk`UZh`Ui`ggU[`h`9g`  
V`Y]Vh`ni`c`ZYb`z`XUggi`a`]h`XYf`i`bhYfgh0`hni`b[`XYf`;`Ya`Y]bgWk`UZh`  
i`bX`XYf`6Y\`0fXYb`gc`Wk`Y`J`cfZÀ`Y`]b`Ni`\_i`bZ`j`Yf\]bXYfh`k`YfXYb`  
\_0bbYb`"8Yf`9]bgUhm`j`cb`,`VYfk`UWk`i`b[`ghYWk`b]\_i`bX`j`YfghÅf`\_hYb`  
GhfY]Z]b`j`cb`G]Wk`Yf\`Y]hg`\_fÅ`ZhYb`\_0bbhYb`a`0[`]Wk`Y`A`U»`bU\`a`Yb`  
gY]b`z`i`a`X]Y`G]Wk`Yf\`Y]hi`Ui`Z:`f]YX\`0ZYb`ni`Yf\`0\`Yb`i`bX`XYb`  
6Yhfc`ZYbYb`Y]b`;`YZ0\`j`cb`GWk`i`hn`ni`[`YVYb`"

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U[ "XY