H0X`]W\Yf'I bZU``]b`Gh"; Ycf[ .`Dc`nY] gi W\h`Xf]b[YbX`NYi [Yb

NYi [YbUi Zfi Z`B UW\`Y]bYa `h0X`]W\Yb`I bZU``]b`<Ua Vi f[!Gh"
; Ycf[`gi W\h`X]Y`Dc`nY]`<]bk Y]gY"K Yf`U`h`Yhk Ug`[YgY\Yb3

<Ua Vi f[`fbhgk

⊕`XYf`B UW\h`XYg`("GYdhYa VYf`&\$&(`_Ua`Yg`]b`<Ua Vi f[!Gh"
; Ycf[`ni`Y]bYa`hfU[ ]gW\Yb`J Yf`_Y\fgi bZU``žVY]`XYa`Y]b
(- !`Å\`f][Yf`A Ubb`hc`hY`J Yf`Y`hni b[Yb`Yf`]hh"8Yf`J cfZU``YfY][bYhY
g]W\`[ Y[ Yb`&&.() `I` \`f`]b`XYf`6UfWUghfU»Yž`U`g`Y]b`(%!`Å\`f][Yf
: U\fyf`Y]bYg`5`ZU!F ca Yc`X]Y`5i gZU\fhgfUa dY`Y]bYf`H]YZ[UfU[Y
VYZi` \f"8Yf`J YfghcfVYbYb` \UhhY`g]W\`UbgW\Y]bYbX`j cf`XYf
5i gZU\fh`Y]b`B UW\h`U[ Yf`Y]b[Yf]W\h`Yhi bX`k Uf`]a`GW\`UZ] cb`XYa
: U\fnYi [`YfZUggh`k cfXYb"

8]Y`I a ghÅbXYž`X]Y`ni`X]YgYa`J cfZU``Z0\fhYbž`g]bX`V]g`Ub[ `i b`\_`Uf"
8]Y`9fa`]hhi b[Yb`XYf`Dc`nY]` \UVYb`YXcW\`Yf[YVYbž`XUgg`XYf
: U\fyf`i bhYf`5`\_c\`c`Y]bZi gg`ghUbX"9]b`Xi fW\ [YZ0\fhYf
5`\_c\`c`hYghYf[ UV`Y]bYb`K Yfhj cb`a Y\`f`U`g`\$ž`Dfca`]`Yž`k Yg\U`V
X]Y`Dc`nY]`Y]bY`6`i hdfcVYbYbhbU\`a Y`UbcfXbYhY`i bX`gY]bYb
: 0\fyfgW\Y]b`VYgW\`U[bU\`a hY"

8YhU]`g`ni a`I bZU``\Yf[Ub[

GcVU`X`X]Y`9]bgUhn\_fÅZhY`XYf`Yi Yfk Y\`f`Ua`I bZU``cfh`Y]bhfUZybž
k i fXYb`gcZcfh][ Y`A U» bU\`a Yb`Yf[f]ZZYb"8Yf`gW\`k Yf`j Yf`Y`hnhY
A Ubb`k i fXY]b`Y]b`bU\`Y[Y`Y[ YbYg`? fUb`\_Yb\`Ui`g`[YVfUW\`hž`k`c`Yf
bUW\`Y]bYf`B chcdYfUh]cb`j YfghUfV"8Ug`J Yf`_Y\fgi bZU``!HYUa`XYf
J Yf`\_Y\fgX]fY`_h]cb`fU 8`&Ł`0VYfbU\`a`X]Y`GUW\`j Yf`U`hgUi ZbU\`a Y
j cf`C`fhi bX`Y]hYhY`X]Y`YfghYb`GW\`f]hhY`XYf`I bhYfgi W\`i b[`Y]b"8]Y

G]hi Uh]cb`nY][ h`Ui Z`hfU[ ]gW`Y`K`Y]gY`X]Y ; YZU`fYb`Ui Z`X]Y`ja
Ni gUa`a`Yb`Ub[ `a` ]h`dUf`\_YbXYb`cXYf`U`hYbXYb` : U`fnYi [Yb`i`bX
]\fYf`I`a` [ YVi`b[`VYghY`Yb`"

6YgcbXYfg`YfgW`fYW`\_YbX`Ub`X]YgYa` `J`cfZU``]gh`X]Y`HUhgUW`Y`Z`XUgg
XYf`6Yhf`cZZYbY`a` Ò[`]W`Yfk`Y]gY`cVXUW`c`g`k`Uf`i`bX`g]W`]b`Y]bYf
`]\`ZYVYXØfZh][Yb`@U[ Y`VYZUbX``8]Yg`k`]fZh: fU[Yb`ni`f`G]W`Yf`Y]h
j`cb`A`YbgW`Yb`]b`j`i`bYfUV`Yb`G]hi`Uh]cbYb`Ui`Z`]bgVYgcbXYfY`]b
i`fVUbYb` ; YV]YhYbž`]b`XYbYb`]a`a`Yf`a`Y`f`A`YbgW`Yb`Ui`Z`XYf
GhfU»Y`VYb`a`ØggYb``8]Y`Dc`]nY]fi`Zh`XU`Yf`NYi [Yb`Ui`Z`g]W`ni
a`Y`XYb`"

8Ug`?`f]gYb]bhYfj`Ybh]cbghYUa` `XYg`8Yi`hgW`Yb`F`chYb`?`fYi`nYg
k`i`fXY`YVYbZU`g`Y]b[ YgW`U`hYhž`i`a` `XYa` : U`fYf`dgmW`cgc]n]U`Y
l`bhYfghØhni`b[`ni`V]YhYb``9]bY`gc`W`Y`A`U»bU`a`Y`nY][hž`k`]Y
h]YZ[fY]ZYbX`i`bX`VY`UghYbX`Y]b`XYfUfh][Yf`J`cfZU``Ui`W`ZØf`X]Y
6YhY][hYb`c`bY`\_ØfdYf`]W`Y`J`Yf`Yhni`b[ Yb`gY]b`\_Ubb`"

5i`Zfi`Z`ni`f`NYi [ Yba`Y`Xi`b[

8]Y`6Y`ØfXYb`V]hhYb`U`Y`DYfgcbYbž`X]Y`a` Ò[ `]W`Yfk`Y]gY
`bZcfa`Uh]cbYb`ni`a` `l`bZU``Yf[Ub[`cXYf`ni`XYb`l`a`gh`bXYb
`UVYbž`i`a` `A`]h`]\`ZY``8]YgY`\_ØbbYb`g]W`i`bhYf`XYf`HY`YZcbbi`a`a`Yf
`(\$`(`&`,`\*`!)`\*`+`,`-`VY]a` `<]bk`Y]ghY`YZc`XYf`Dc`]nY]`<`Ua`Vi`f[`cXYf
X]fY`\_h`VY]`Y]bYf`Dc`]nY]X]YbghghY``Y`a`Y`XYb``9g`]gh]`cb`c`Yf
K`]W`h][`\_]hž`XUgg`U`Y` `bZcfa`Uh]cbYb`[YgUa`a`Y`h`k`YfXYbž`i`a` `X]Y
; YgW`Y`b]ggY`\_UfYf`ni`j`YfghY`Yb`i`bX`[Y[YVYbYbZU`g
b`ch`k`YbX][ Y`GW`f]hhY`ni`f`Df`Aj`Ybh]cb`À`b`]W`Yf`l`bZ`Y`ni
i`bhYfbY`a`Yb`"

`b`<`Ua`Vi`f[ `!Gh``; Ycf[ž`Y]bYa` `GhUXhhY]`a`]hY]bYf`Y]bn][Ufh][Yb
A`]gW`i`b[ `Ui`g`?`i`hi`fž` ; YgW`À`ZhYb`i`bX`gYbg]V`Yb`gc]n]U`Yb
H`Y`a`Ybž`k`]fX`ØVYf`XYb`J`cfZU``bcW`Ub[ Y`X]g`\_i`h]Yfh`k`YfXYb
a`ØggYb``8]Y`HfU[ `]_`XYg`l`bZU`g`i`bX`X]Y`XUni [Y`Øf][Yb
l`a`gh`bXY`g]bX`6Y]gd]Y`Y`ZØf`X]Y`<`YfUi`gZcfXYfi`b[Ybž`XYbYb`j`]Y`Y
gh`Xh]gW`Y` ; Ya`Y]bgW`UZhYb`[Y[YbØVYfghY`Yb``9g`V`Y]Vh
UVni`k`UfhYbž`k`Y`W`Y`A`U»bU`a`Yb`Yf[ f]ZYb`k`YfXYbž`i`a`
g]W`Yfni`ghY``Ybž`XUgg`gc`W`Y`J`cfZ`Y`]b`Ni`_i`bZij`Yfa`]YXYb

k YfXYb`_ÖbbYb"

8YhU]`g

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