

JYf_Y\fgidXUhY.'I bZÀ``Y']b'Cgh\YggYb'! K Ug'dUgg]Yfh']gh'i bX'k Yf'\]`Zh3

5_hi Y``Y'J Yf_Y\fga Y`Xi b[Yb'Ui g'Cgh\YggYb.'I bZÀ``Yž NYi [YbUi Zfi ZY'i bX'k]W\h][Y'⊕Zcfa Uh]cbYb'ZØf'5i hcZU\fYf i bX'FUXZU\fYf"

±0 **C gh\ YggYb **V`]YV **XYf **GcbbhU[a cf[Yb **ZØf *Y]bY **')! *Å\f][Y :: fUi Ui g :: i `XU **b]W\ h *k]Y **[Yd `Ubh" **G]Y **k Uf **[Y[Yb **%*I \f **Ui Z **XYf ** @Ub XghfU ** Y **' %' - ']b **F]W\ hi b[*? `Y]b `ØXYf **i bhYfk Y[gž **U`g **g]Y **b UW\ fYW\ hg **j cb `XYf **: U\fVU\b **UV_Ua ž **a]h **Y]b Ya **6Ui a **_c ``]X]YfhY **i b X g]W\ `XUVY] ``Y]W\ h **j Yf `YhnhY ***8 Yf `GW\ UXYb **Ub **]\ fYa **: U\fnYi [VY`Ài Zh **g]W\ `Ui Z **Yhk U **) **) \$\$ **9i fc ***Gc `W\ Y **I b Z\ ``Y **j YfXYi h`]W\ Yb X]Y **; YZU\fYb **ZXYf `Ui Z **XYb **GhfU **Yb *`Ui Yfb **ZVYgcb XYfg **Xi fW\ I b_cbnYbhf]Yfh\ Y]h **c XYf `Ub XYfY `GhÒfZU_hcfYb **

9]b 'k Y]hYfYg'J cfZU```YfY][bYhY'g]W\`]b'< \varnothing bZY`X"'8cfh'_Ua 'Yg nk]gW\Yb'XYa '&) "'i bX'&* "'5i [i gh'Ui Z'XYa 'DUf_XYW_'XYg < Ui bYWWbhYfg']b'XYf'&gYZghfU» Y'ni 'Y]bYf'J Yf_Y\fgi bZU``Zi W\h'' 9]b'i bVY_UbbhYg': U\fnYi ['VYgW\ÀX][hY'Y]bYb'[YdUf_hYb'V`Ui Yb GI J'XYf'A Uf_Y'@VB?"'8Yf'I bZU``j Yfi fgUW\Yf'YbhZYfbhY'g]W\'c\bYgY]bY'DZ]W\hYb'ni 'YfZØ``Yb"'8]Y'Dc`]nY]']b'< \varnothing bZY`X'V]hhYh'i a gUW\X]Yb`]W\Y'<]bk Y]gYži a 'XYb'JYfi fgUW\Yf'ni f'FYW\YbgW\UZh n]Y\Yb'ni '_\ObbYb"

$I bZU^TZ^i W hYb i bX^T hY c C^T Yb$

9]b k Y]hYfYf: U``j cb l b ZU``Zi Wkh'YfY][bYhY g]Wk']b @ Xk][gUi 'Ua &\$"'5i [i gh"'9]b + %! A \f][Yf: U\fYf k i fXY'j cb Y]bYa '' &! A \f][Yb]a '6Y[Y[bi b[gj Yf_Y\f'hci Wk]Yfhž'U`g'X]YgYf'j Yfgi WkhYž'Ub 'Ua GhfU» YbfUbX'[YdUf_hYb': U\fnYi [Yb'j cfVY]ni ZU\fYb"'Hfchn'XYg GWkUXYbg'Ub'XYa ': U\fnYi ['XYg'A`hYfYb': U\fYfg']b' < OY'j cb') \$

9i fc 'gYhnhY 'XYf' \$\pib [YfY 'gY]bY ': U\fh' Zcfhz' c\bY 'g]\W\ 'i a 'XYb JcfZU``'ni '_\@a a Yfb "'Gc`\W\Y'JcfZ\\``Y'g]bX'b]\W\h'bi f'\\Af[Yf`]\W\z''g]Y k YfZYb'\Ui \W\': fU[Yb'\@V\Yf'\X]\Y'\J\Yf\Ubhk cfhi b[']a '\Ghf\U\\ Ybj\Yf_\Y\f\Ui \Z''

5a `&' "'5i [i gh'_Ua 'Yg'ni 'Y]bYa 'J Yf_Y\fgi bZU```nk]gW\Yb'Y]bYa ((!'À\f][Yb'@_k!: U\fYf'i bX'Y]bYa '* %!'À\f][Yb'D_k!: U\fYf'Ui Z XYf'6'&+"'8Yf'@_k!: U\fYf'k Uf'Ui Z'XYf'fYW\hYb'Gdi f'i bX'k i fXY VY]a ', VYf\c`Yb'Y]bYg'UbXYfYb': U\fnYi [g'j cb'XYa 'D_k!: U\fYf hci W\]Yfh"'8Yf'GW\UXYb'VYhfÀ[h'Yhk U'&"\$\$\$'9i fc"'8]YgY'G]hi Uh]cb nY][hž'k]Y'k]W\h]['Yg']ghž'VY]a ', VYf\c`j cf[Ub['VYgcbXYfg j cfg]W\h]['ni 'gY]bži a '?c``]g]cbYb'ni 'j Yfa Y]XYb"

±0.6YVfU'[UV'Yg'Ua 'GcbbhU[ž'XYa '&) "'5i [i ghž'Y]bYb'k Y]hYfYb J cfZU``ž'VY]'XYa 'Y]b'+&!'À\f][Yf'FUXZU\fYf'`Y]W\h'j Yf`Yhnh'k i fXY" 5i Z'gY]bYa 'K Y['ØVYf'X]Y'5i ZZU\fh'ni f'6'&+'gh]Y» 'Yf'a]h'Y]bYa ?fUX'Y]bYg'*-!À\f][Yb'ni gUa a Ybž'k Ug']\b'ni ': U``'VfUW\hY" CVk c\``XYf'FUXZU\fYf'j Yf`Yhnh'k i fXYž'V`]YV'XYf'GUW\gW\UXYb'Ub XYb': U\fnYi [Yb'[Yf]b['i bX'VYhfUZ'bi f'X]Y'DYfgcbYbž'b]W\h'X]Y : U\fnYi [Y'gY`Vgh"

±0 @Ui hYfVUW\ YbXYhY XYf: fY]hU[ž'XYf'&' "'5i [i ghž'hfU[]gW\ 'ZØf Y]bYb '* (! 'À\f][Yb : U\ffUXZU\fYf" 8]YgYf'dfU``hY 'VY]'Y]bYa 'I bZU`` a]h'Y]bYa 'D_k!: U\fYf'ni gUa a Yb ii bX a i gghY a]h'Y]bYa FYhhi b[g\i VgW\fUi VYf']bg'?fUb_Yb\Ui g'[YZc[Yb k YfXYbž bUW\XYa 'Yf'gW\k Yf'j Yf`Yhnh'k i fXY" 8Yf'D_k!: U\fYf'Yf`]hhYb `Y]W\hY'J Yf`Yhni b[Yb"'Gc`W\Y'I bZÀ``Y'a U\bYb'Ubž'k]Y'k]W\h]['Yg]ghž'gck c\``]a 'D_k 'U`g'Ui W\`Ui Z'XYa ': U\ffUX'Ui Za Yf_gUa 'ni gY]b'i bX'X]Y'; YgW\k]bX][_Y]hYb'Ubni dUggYb"

JYf_Y\fgg]WXYf\Y]h']gh'cVYfghYg'; YVch

9VYbZU``g'Ua '&("'5i [i gh'_Ua 'Y]b'()!'À\f][Yf'A chcffUXZU\fYf']b GW.chhYb'ni 'Ghi fnž'U`g'Yf']b'Y]bYf'?i fj Y'X]Y'?cbhfc``Y'ØVYf'gY]b: U\fnYi ['j Yf`cf'i bX'[Y[Yb'Y]bY'GW.i hnd`Ub_Y'dfU``hY"'5i W. 'Yf k i fXY']b'Y]b'?fUb_Yb\Ui g'Y]b[Y`]YZYfhž'cVk c\`'Yg'g]W.'i a 'Y]bY `Y]W.hYfY'JYf`Yhni b['\UbXY`hY"'I bZÀ``Y'k]Y'X]YgY'g]bX'Y]b XYi h`]W.Yf'6Yk Y]g'XUZØfž'k]Y'gW.bY``'Yg'Ui Z'XYb'GhfU»Yb'ni

[YZÀ\f`]WXYb'G]hi Uh]cbYb'_ca a Yb'_Ubbž']bgVYgcbXYfY']b'?i fj Ybž X]Y'ZØf'j]Y`Y'A chcffUXZU\fYf'VYgcbXYfg'\YfUi gZcfXYfbX'g]bX"

5VgWX`]Y» YbX`k Y]gh'X]Y`FY]\Y`j cb'J Yf_Y\fgi bZÀ``Yb`]b`C gh\YggYbUi Z'X]Y`Bchk YbX][_Y]h`\]bž'j YfghÀf_h'Ui Z'G]W\Yf\Y]h`]aGhfU» Ybj Yf_Y\f`ni `UW\hYb"`8UVY]`g]bX`gck c\``: U\ffUX!`U`g`Ui W\5i hcZU\fYf`[YZcfXYfhž']\fY`J YfUbhk cfhi b[`Yfbgh`ni `bY\a Yb`i bXa Y\f`FØW_g]W\h'Ui ZY]bUbXYf`ni `bY\a Yb"`8]Y`Dc`]nY]`fi Zh`U``YJYf_Y\fghY]`bY\a Yf`XUni `Ui Zž`Ui Za Yf_gUa `ni `gY]b`i bX`g]W\`UbX]Y`J Yf_Y\fgfY[Y`b`ni `\U`hYbž'i a `gc`W\Y`I bZÀ``Y`]b`Ni _i bZh`ni j Yfa Y]XYb"

$J Yf_Y fgg]WX YfYh']b'CghYggYb$

8]Y'JYf_Y\fgg]W\Yf\Y]h']b'Cgh\YggYb']gh']b'XYb'`YhnhYb'\J\fYb'Y]b
ni bY\a YbX'fY`Yj UbhYg'H\Ya U'[Yk cfXYb"'A]h'fY[Y`a À»][Yb
JYf_Y\fgi bZÀ``Yb'i bX'XYb'XUa]h'j YfVi bXYbYb'JYf`Yhni b[Yb'cXYf
gc[Uf'HcXYgZÀ``Yb'ghY\Yb'6Y\ÒfXYb'i bX'6Øf[Yf'j cf'XYf
<YfUi gZcfXYfi b[Ybž'X]Y'G]W\Yf\Y]h'Ui Z'XYb'GhfU»Yb'ni
j YfVYggYfb"'@Ui h'6Yf]W\hYb'XYf'Dc`]nY]': i `XU'ghY][h'X]Y'5bnU\`
XYf'JYf_Y\fgi bZÀ``Y']b'XYf'FY[]cbž'k Ug'hY]`k Y]gY'Ui Z'Yf\Ò\hYg
JYf_Y\fgUi Z_ca a Yb'i bX'i bni fY]W\YbXYg'6Yk i gghgY]b'XYf
JYf_Y\fghY]`bY\a Yf'ni fØW_ni ZØ\fYb']gh"

I a 'X]Y'JYf_Y\fgg]W\Yf\Y]h'ni 'Yf\O\Ybž'gYhnYb'X]Y'6Y\OfXYb'Ui Z j YfgW\]YXYbY'A U» bU\a Yb"'8 Uni '[Y\OfYb'a Y\f JYf_Y\fg_cbhfc``Ybž'5i Z_`Àfi b[g_Ua dU[bYb'gck]Y'XYf'9]bgUhn j cb'hYW\b]gW\Yb'<]`Zga]hhY`b'k]Y'FUXUfZU``Yb'i bX JYf_Y\fg_Ua YfUg"'5i W\X]Y'\DZfUghfi _hi f'k]fX']a a Yf'k]YXYf Ub[YdUggh'i bX'a cXYfb]g]Yfhž'i a '[YZÀ\f']W\Y'GhY``Yb']a GhfU» Ybj Yf_Y\f'ni 'YbhgW\AfZYb"'6Y]gd]Y`gk Y]gY'k i fXY']b VYgh]a a hYb'NcbYb'X]Y'; YgW\k]bX][_Y]h'fYXi n]Yfhž'i a 'X]Y I bZU``[YZU\f'ni 'a]b]a]YfYb"

GhUh]gh]gW\Y`8 UhYb`ni a J Yf_Y\fgi b ZU``[YgW\Y\Yb 5_hi Y``Y`GhUh]gh]_Yb`XYf`Dc`]nY]X]fY_h]cb::i`XU`nY][YbžXUgg`]a

*J\f`&\$&&`X]Y`NU\``XYf`fY[]ghf]YfhYb`JYf_Y\fgi bZÀ``Y`]a`@UbX_fY]g

:i`XU`VY]`ØVYf`'') \$\$``U[žkcVY]`JYf`YhnhY`i bX`GUW\gW\AXYb`b]W\h
i bYf\YV`]W\`g]bX"`6YgcbXYfg`Ui ZZÀ``][`]gh`X]Y`Ni bU\a Y`j cb
I bZÀ``Yb`a]h`DYXY`YWg`i bX`: U\ffÀXYfbž`XYfYb`: U\fYf`cZh
i b[YgW\Øhnh`g]bX"`8]Yg`\Uh`XUni `[YZØ\fhž`XUgg`X]Y
GhUXhj Yfk U`hi b['j cb': i`XU`gdYn]Y``Y`A U» bU\a Yb`ni f`: ÒfXYfi b[XYg`FUXZU\fYbg`i bX`ni f`G]W\Yf\Y]h'j cb'FUXZU\fYfb']bg`@YVYb
[Yfi ZYb`\Uh"

Ni gàhn`]W\ 'VYf]W\ hYb'J Yf_Y\fgghi X]Ybž'XUgg'fi bX'' \$1 'U``Yf J Yf_Y\fgi bZà``Y'Ui Z'5V`Yb_i b[Ybž'k]Y'Yhk U'Xi fW\ < UbXmbi hni b[ž'ni fØW_ni ZØ\fYb'g]bX"'8]YgY'NU\``j YfXYi h`]W\h'X]Y B c hk YbX][_Y]h'k Y]hYf[Y\YbXYf'5i Z_`àfi b[gUfVY]hž'i a 'XUg 6Yk i gghgY]b'ZØf'5V`Yb_i b[']a 'GhfU» Ybj Yf_Y\f'ni 'gW\ÀfZYb"

; YgYhn`]WXY'FU\a YbVYX]b[ib[Yb'ibX JcfgWXf]ZhYb

I a 'X]Y'JYf_Y\fgg]W\Yf\Y]h'k Y]hYf'ni 'Yf\Ò\Ybž'[]Vh'Yg']b
8 Yi hgW\`UbX'ni XYa 'bYi Y'FY[Y`i b[Yb'VYnØ[`]W\'XYf
: Ø\fYfgW\Y]bUi gV]`Xi b["'8]YgY'gc```XUni 'VY]hfU[Ybž'XUgg
ni _ØbZh][Y': U\fYf'VYggYf'Ui Z'X]Y'<YfUi gZcfXYfi b[Yb']a
GhfU» Ybj Yf_Y\f'j cfVYfY]hYh'k YfXYb"'Ni XYa 'k]fX'XUg': U\fYb
i bhYf'5`_c\c`Y]bZi gg'ghfYb[Yf'VYghfUZhž'i a 'X]Y'I bZU``fUhY'ni
qYb_Yb"

6Ygi WXYb G]Y i bg Ui Z b!U["XY