

6`]hn_c bhfc`Yb`]b` < U`hYfb. `G]W\ Yf\ Y]h`Ui Z
XYb`GhfU» Yb`UV`%- "5i [i gh

5V`%- "5i [i gh&\$&(`ZØ\ fh`XYf`? fY]g`F YW`]b[\Ui gYb`]b
< U`hYfb` ; YgWk]bX][_Y]hg_c bhfc`Yb`Xi fW`"8 YhU]`g`ni
HYfa]bYb`i bX`GhUbXcfhYb"

⊕`XYf`GhUXh`< U`hYfb`Ua` `GYY`_ØbX][h`XYf`? fY]g`F YW`]b[\Ui gYb
Ubž`nk]gWYb`XYa` %- "i bX`&) "5i [i gh&\$&(`a`cV]`Y
; YgWk]bX][_Y]hg_c bhfc`Yb`Xi fW`ni ZØ\ fYb`"8]YgY`? cbhfc`Yb`g]bX
HY]`Y]bYf`j Yfgh`f`_hYb` , VYfk UWi b[ž`X]Y`Ui ZYf\ Ò\hY
J Yf`_Y\fgg]W\ Yf\ Y]h`UVn]Y`h`"A]h`X]YgYf`⊕]h]Uh]j Y`a` ÒW`hY`XYf`? fY]g
X]Y` ; YgWk]bX][_Y]h`j`cb` : U\fnYi [Yb`ØVYfk UWYb`i bX`XUa`]h
F UgYf`ni f`9]b\U`hi b[`XYf`[Y`hYbXYb`J Yf`_Y\fgfY [Y`b`Yfa` i h][Yb"

5b`nk Y]`HU[Yb`]b`X]YgYf`K`cWY`k`YfXYb`⊕`fY
; YgWk]bX][_Y]hga`YgghYghg`Ub`j`YfgW]YXYbYb`GW`ØggY`di`b`_hYb
]b`< U`hYfb`Xi`fW [YZØ\ fh`Gc`WY`A`U» bU`a`Yb`g]bX`b]W`h`b`Yi`/g]Y
k`i`fXYb`VYfY]hg`]b`XYf`J`Yf[Ub[Yb\Y]h`Ub[Yk`YbXYhž`i`a`X]Y
J Yf`_Y\fgg]W\ Yf\ Y]h`ni`Yf\ Ò\Yb`i`bX`i`bZ`"Y`ni`j`Yfa`Y]XYb"
6YgcbXYfg`VYhfc`ZYb`g]bX`c`Zh`GhfU» Yb`a`]h`c`Y`a
J Yf`_Y\fgUi`Z`ca`a`Yb`i`bX` ; YgWk]bX][_Y]hgVYgW`f`Å`b`_i`b [Ybž`X]Y
\`Ai`Z][`ØVYfhfYhYb`k`YfXYb"

HYfa]bY`i`bX`C`fhY`XYf`?`cbhfc`Yb

5a`A`cbhU[ž`XYb`%- "5i [i ghž`k`YfXYb`X]Y`a`cV]`Yb`6`]hnYf`Ub`XYf
@Ya`VYW`Yf`GhfU» Y`i`bX`XYf`A`ØbghYfghfU» Y`Ui`Z[YghY`"8]YgY
GhfU» Yb`g]bX`VY`_Ub`bh`ZØf`]\`fYb`J`Yf`_Y\`f`i`bX`YfZc`fXYfb`VYgcbXYfY
5i`Za`Yf`gUa`_Y]h`Ui`Z[fi`bX`XYf`\`Ai`Z][Yb
; YgWk]bX][_Y]hgØVYfhfYhi`b [Yb"

9]b`k Y]hYfYf`?cbhfc`hU[`]gh`XYf`A]hkc cW žXYf`&%"`5i [i gh`5b
X]YgYa `HU[`k YfXYb`X]Y`6YUa hYb`Ui Z`XYf`<c`hk]W_Yf`GhfU»Y
gck]Y`Ui Z`XYb`GhfU»Yb` Ni a `G]j YfVYf[` ž` <YbbYk] [Yf`K Y[` ž
A Uf`Yf`GhfU»Y `i bX` 5fa]b]i gghfU»Y `X]Y` ; YgWk k]bX][_Y]h
a YggYb"

Ni g`Ähn`]Wk`g]bX`Ua `: fY]hU[`žXYa `&'"`5i [i ghž?cbhfc`Yb`Ui Z`XYa
<Y`k Y[`ž<YbbYk] [Yf`K Y[`ž`GhcW_k]YgYf`8Ua a ž`5b`XYf`@UbXk Y`f
i bX`K Yghfi dYf`GhfU»Y j cf[YgY`Yb``8]YgY`HU[Y`nY][Yb`XUg
9b[U[Ya Ybh`XYg`?fY]gYgž`X]Y`G]Wk Yf`Y]h]a `GhfU»Ybj Yf_Y`f
_cbgYei Ybh`ni `j YfVYggYfb"

GhUh]c b`ÄfY`6`]hnYf`i bX`k Y]hYfY`A U» bU`a Yb

- 9]b`ghUh]c b`ÄfYf`6`]hnYfž`XYf`XUi Yf`UZh`U_h]j `]ghž`VYZ]bXYh
g]Wk`Ub`XYf`K YgY`Yf`GhfU»Yž`_i fn`j cf`XYf`C fhgY]bZU`fh
bUWk`<U`hYfb"

8]Y`6Øf[Yf`gc`hYb`g]Wk`VYk i ggh`gY]bž`XUgg`bYVYb`XYb
Ub[Y_ØbX][hYb`?cbhfc`Yb`Ui Wk`i bUb[Y_ØbX][hY
; YgWk k]bX][_Y]hga Yggi b[Yb`Ub`k Y]hYfYb`HU[Yb`ghUhZ]bXYb
_ØbbYb``Gc`Wk Y`A U» bU`a Yb`g]bX`k]Wk] [ži a `g]Wk Yfni ghY`Ybž
XUgg` : U`fYf`Ui Wk`c`bY`J cfk Ufbi b[`Yhk Ug`Ub[gUa Yf`ZU`fYb"

8Yf`?fY]g`F YW_]b[`Ui gYb`gYhnh`Ui Z`HfUbgdUfYbnž`]bXYa `Yf
k ØWkYbh]Wk`U_hi Y`Y`6`]hnYfa Y`Xi b[Yb`j YfØZYbh]Wk`h`8Ua]h`k]fX
XYb`J Yf_Y`fghY]`bY`a Yfb`X]Y`A Ø[`]Wk_Y]h[YVchYbž`g]Wk`ØVYf
U_hi Y`Y`?cbhfc`Yb`ni `]bZcfa]YfYb``8]Yg`ZØfXYfh`Y]b
j YfUbhk cfhi b[gVYk i gghYg` : U`fj Yf`U`hYb`i bX`_ØbbhY`XUni
VY]hfU[Ybž`X]Y`i bZU`nU`Yb`ni `fYXi n]YfYb"

8]Y` ; YgWk k]bX][_Y]hg`?cbhfc`Y`]gh`b]Wk`h`bi f`Y]b`J Yfgi Wk ž
J Yf_Y`fggØbXYf`ni `VYghfUZyb`/g]Y`X]Ybh`Ui Wk`Y]bYa ` `Ø`YfYb`N]Y`
XYf`G]Wk Yf`Y]h`U`Yf`HY]`bY`a Yf`Ua `GhfU»Ybj Yf_Y`f``8]Y
5b_ØbX][i b[`XYf`6`]hnYfa Yggi b[Yb`_ØbbhY`Ui Wk`Y]b`8Yb_Ubghc»
ZØf`j]Y`Y`5i hcZU`fYf`gY]bž`]fY` : U`fk Y]gY`ni `ØVYfXYb_Yb"

9]b`6`]W_`Ui Z`X]Y`J Yf_Y`fgg]Wk Yf`Y]h

8]Y'fY[Y'a Å»][Yb'; YgWk]bX][_Y]hg_c bhfc`Yb'i bX'X]Y
j YfghÅf_hYb'6Ya Ø\i b[Yb'i a 'J Yf_Y\fgg]Wk Yf\Y]h'ghY\Yb'jb
X]fY_hYa 'Ni gUa a Yb\Ub['a]h'XYb'ghY][YbXYb'NU\`Yb'j cb
J Yf_Y\fgi bZÅ`Ybž'X]Y'cZha U'g'Xi fW'ØVYf\Ø\hY'; YgWk]bX][_Y]h
j Yfi fgUWk'hk YfXYb"8]Yg']gh'Y]b'H\Ya Už'XUg']b'XYb`YhnhYb'Å\ fYb
]a a Yf'a Y\ f']b'XYb': c_i g' [YfØW_h']ghž'XU'X]Y': c' [Yb'gc`Wk Yf
: U\fk Y]gYb'cZi'hfU[]gW'g]bX"

9]b'VYggYfYg'6Yk i gghgY]b'ZØf'X]Y'Y][YbY': U\fk Y]gY'i bX'X]Y
9]b\U`hi b['XYf'j cf[YgWk f]YVYbYb'; YgWk]bX][_Y]hg`]a]hg
_ØbbhYb'a Ø[']Wk Yfk Y]gY'b]Wk h'bi f'I bZÅ`Y'j Yf\]bXYfbž'gcbXYfb
Ui W'XUni 'VY]hfU[Ybž'XUgg'X]Y'GhfU» Yb'ZØf'U`Y'g]Wk YfYf'k YfXYb"
8]Yg']gh`YhnhYbX`]Wk 'XUg'N]Y`XYf'; YgWk]bX][_Y]hg_c bhfc`Yb.'Y]b
j YfUbhk cfhi b[gj c`Yf'i bX'g]Wk YfYf'I a [Ub['ja 'GhfU» Ybj Yf_Y\ f"

; YgWk]bX][_Y]h'i bX'J Yf_Y\fgg]Wk Yf\Y]h']b
< U`hYfb'Ua 'GYY

8]Y'; YgWk]bX][_Y]hga Yggi b[Yb']b' < U`hYfb'Ua 'GYY'g]bX'HY']
Y]bYf'i a ZUggYbXYb'J Yf_Y\fgg]Wk Yf\Y]hgghfUhY []Y'XYg'?fY]gYg
FYW_`]b[\Ui gYb"': Ya Å» '6Yf]Wk hYb'XYf' GhUXh'FYW_`]b[\Ui gYb
\UVYb'; YgWk]bX][_Y]hg_c bhfc`Yb' bUWk Y]g']Wk 'ni f'FYXi n]Yfi b[
j cb'J Yf_Y\fgi bZÅ`Yb'i bX'ni f'J YfVYggYfi b['XYf'U` [Ya Y]bYb
J Yf_Y\fgg]Wk Yf\Y]h'VY][YhfU[Yb"8]YgY'A U» bU\ a Yb'gc`Yb
]bgVYgcbXYfY' [YZÅ\ fXYhY'c fhggghfU» Yb'Yb'hUghYb'i bX'G]Wk Yf\Y]h
ZØf': i » [Åb[Yf'gck]Y'F UXZU\ fYf'Yf\Ø\Yb"

8]Y'6YfYWk bi b[Yb'XYg'GhUh]gh]gWk Yb'6i bXYgUa hYg'nY][Ybž'XUgg
ØVYfa Å»][Y'; YgWk]bX][_Y]h'Y]b'VYXYi hYbXYf'F]g]_cZU_hcf'ZØf
J Yf_Y\fgi bZÅ`Y']gh" 'b'XYb'Å\ fYb' &\$&\$'V]g'&\$&'g]bX']b
8Yi hgWk`UbX'fi bX' (&DfcnYbh'XYf'gWk YfYb'J Yf_Y\fgi bZÅ`Y'Ui Z
ØVYf\Ø\hY'; YgWk]bX][_Y]h'ni fØW_ni ZØ\ fYb"8]Y'9]bZØ\ fi b[
fY[Y'a Å»][Yf'6']hYfa Yggi b[Yb' _ØbbhY'gca]h'Y]bYb
g][b]Z_UbhYb'9]bZi gg'Ui ZX]Y'FYXi n]Yfi b['X]YgYf'I bZU`nU\`Yb
\UVYb"

F YU_h]cb'XYf'5bk c\ bYf'i bX

J Yf_Y\fgYI dYfhYb

8]Y'FYU_h]cbYb'XYf'5bk c\bYf'Ui ZX]Y'5b_ØbX][i b['XYf
 ; YgWk]bX][_Y]hg_cbhfc`Yb'g]bX'[Ya]gWk'h"9]b][Y'6Øf[Yf
 VY[fØ» Yb'X]Y'A U» bU\ a Y'U'g' bchk YbX][ži a '[YZÅ\ f`]WY'F UgYf'ni
 ghcddYbž'k Å\ fYbX'UbXYfY'Uf[i a Ybh]YfYbž'XUgg'a Y\ f
 5i Z_Åfi b[gUfVY]h'ni f'J Yf_Y\fgg]WYf\Y]h' bchk YbX]['gY]"
 9I dYfhYb'k]Y'8f"'?`Ui g?'`j cb'XYf'5857`VYhcbYbž'XUgg
 ; YgWk]bX][_Y]hg_cbhfc`Yb'bi f'Y]b'HY]'Y]bYf'YZZ_ h]j Yb
 J Yf_Y\fgg]WYf\Y]hgghfUHY[]Y'gY]Yb"' Æ fYf'5bg]Wk'h'bUW' a ØgghYb
 Ui W'VYggYfY' ð ZfUghfi _hi fž'fY[Y'a Å»][Y'GWi 'i b[Yb'ZØf
 5i hcZU\ fYf'i bX'X]Y': ØfXYfi b['Y]bYg'i a k Y'hž'fYi bX'WYb
 J Yf_Y\fg'ni 'XYb'A U» bU\ a Yb'[Y\ ØfYb"

8]Y'GhUXh'i bhYfghØhnYb'a]h'gc`WYb'A U» bU\ a Yb'b]Wk'h'bi f'X]Y
 J Yf_Y\fgg]WYf\Y]hž'gcbXYfb'i bhYfghfY]WYb'Ui W']\ f
 9b[U[Ya Ybh'ZØf'Y]b'j YfUbhk cfhi b[gj c`Yg'A]hY]bUbXYf'ja
 GhfU» Ybj Yf_Y\ f"'@Ui h'Y]bYf'I a ZfU[Y'XYg'6i bXYgghY`Y'ZØf
I bZU`j Yf\Øhi b['\U'hYb'*, 'DfcnYbh'XYf'6YZfU[hYb
 ; YgWk]bX][_Y]hg_cbhfc`Yb'ZØf'Y]bY'g]bbj c`Y'A U» bU\ a Y'ni f
 J YfVYggYfi b['XYf'J Yf_Y\fgg]WYf\Y]h"

5_hi Y`Y'J Yf_Y\fgghUh]gh]_Yb

Å\ f J Yf_Y\fgi bZÅ` J Yfi b[`ØW_hY I bZÅ`Y'Xi fW
 Y DYfgcbYb ØVYf\Ø\hY'; Yg
 Wk]bX][_Y]h
 fl Ł

&\$\$&\$	&" +%+	' "\$* ((&
&\$&%	&")) *	&", +\$	(\$
&\$&&	&"(- %	&" +%'	('

8]YgY'GhUh]gh]_Yb'j YfXYi h]WYb'XYb'Ub\U'hYbXYb'9fbgh'XYg
 DfcV'Ya g'i bX'X]Y'Bchk YbX][_Y]hž'; YgWk]bX][_Y]hg_cbhfc`Yb
 k]Y'X]Y'j b'<U'hYfb'Ua 'GYY'Xi fW'ni ZØ\ fYbž'i a 'XYb'J Yf_Y\ f
 g]WYfYf'ni '[YghU'hYb'i bX'I bZÅ`Y'ni 'j Yfa Y]XYb"

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