

GcW]U`!A YX]U!D]cb]YfY. 'K ]Y`Dc`]h]\_Yf`XYf  
F Y [ ]cb`XUg`≠hYfbYh`YfcVYfb

9fZU\fyb`G]Y`a Y\f`ØVYf`X]Y`U\_hj] Y`Bi hmi b[ `j cb`gcn]U`Yb  
A YX]Yb`Xi fW`?ca a i bU`dc`]h]\_Yf`]a `@UbX\_fY]g`8 UW`Ui "  
6`Y]VYb`G]Y`]bZcfa ]Yfh`ØVYf`XYfYb`C b`]bY!DfÀgYbn`Ui Z  
: UW`Vcc\_`i bX`≠ghU[ fUa `]b`8 UW`Ui "

@UbX\_fY]g`8 UW`Ui . `?ca a i bU`dc`]h]\_Yf`i bX  
X]Y`X][ ]hU`Y`K Y`h

≠`Y]bYf`ni bY\`a YbX`X][ ]hU`]g]YfhYb`K Y`h]gh`Yg`ZØf  
?ca a i bU`dc`]h]\_Yf`j cb`[ fc»Yf`6YXYi hi b[ ž`Ui W`cb`]bY`dfÀgYbh  
ni `gY]b`"8]Y`J Yfk U`hi b[ Yb`XYf`; Ya Y]bXY`?Uf`gZY`X`i bX`XYg  
@UbXfUhgUa hg`8 UW`Ui `UVYb`X]Yg`Yf\_Ubbhi bX`g]bX`bi b`Ui Z  
j YfgW`]YXYbYb`GcW]U`!A YX]U!D`UhZcfa Yb`U\_hj] "K `À`fYbX`X]Y  
; Ya Y]bXY`?Uf`gZY`X`j cf`U`Ya `Ui Zdf]j UhYb`GY]hYb`]bZcfa ]Yfhž  
\UVYb`XUg`@UbXfUhgUa hi bX`Y]bnY`bY`Dc`]h]\_Yf`k ]Y`@UbXfUh  
GhYZub`@Øk ``i bX`CVYfVØf[ Yfa Y]ghYf`: `cf]Ub`<Ufha Ubb`]fY  
cZZ]h]Y`Yb`DfcZ]Y`Ui Z: UW`Vcc\_`i bX`≠ghU[ fUa "

8 Ug`9b[ U[ Ya Ybh]j cb`@UbXfUh`GhYZub`@Øk ``Ui Z  
: UW`Vcc\_`

@UbXfUh`GhYZub`@Øk ``]gh`Ui Z: UW`Vcc\_`VYgcbXYfg`U\_hj] `i bX`\Uh  
Y]bY`ghUf\_Y]: c``ck Yf!6Ug]g`Ui Z[ YVUi h`A ]h`ZUgh, \$\$\$: c``ck Yfb  
hY]`hYf`fY[ Y`a `À»][ `9]bV`]W\_Y`]b`gY]bY`5fVY]hi bX`J YfUbgH`hi b[ Yb  
]a `@UbX\_fY]g`"GY]b`FYdcgh]b[ `j cb`k ]W`h][ Yb`≠Zcfa Uh]cbYb`XYg  
@UbXfUhgUa hg`hfÀ[ h`XUni `VY]ž`XUgg`fY`Yj UbhY`B UW`f]W`hYb`Ub`X]Y  
6Øf[ Yf`[ Y`Ub[ Yb`"5`YfX]b[ g]`gh`gY]b`9b[ U[ Ya Ybh`Ui Z`≠ghU[ fUa  
j Yf[ `Y]W`gk Y]gY`[ Yf]b[ ž`a `Ø[ `]W`Yfk Y]gY`Ui Z[ fi bX`Y]bYf  
UVk Y]W`YbXYb`N]Y`[ fi ddY"

? fYUh]j Y': cfa UhY'j cb'CVYfVØf[ Yfa Y]ghYf': `cf]Ub  
< Ufha Ubb

CVYfVØf[ Yfa Y]ghYf': `cf]Ub' < Ufha Ubb'gYhnh'YVYbZU`g'Ui Zj ]gi Y`Y  
# \ U`hY'i bX'hY]'h'j cf'U`Ya '6]'XYf'j cb'J YfUbgH'hi b[ Yb']b'8 UWX'Ui "  
GY]b'HYUa 'Ybhk ]W\_Y'h'XUVY']a a Yf'k ]YXYf'bYi Y'\_fYUh]j Y  
: cfa UhY'ž i a 'X]Y'6Øf[ Yf'ni 'YffY]WXYb" 'BYVYb'Y]bYa  
k ØWXYbh]WXYb' l dXUhY' [ ]Vh'Yg'bi b'Ui W'X]Y'GYf]Y' J U'Ybh]b'k ]` g  
k ]ggYb ž ]b'XYf'Y]b'Z]\_hj] Yf'? Uf'J U'Ybh]b'XYb'C 6'ni 'U\_hi Y`Yb  
H\Ya Yb'VYZFU[ h"

J cf'U`Ya 'X]Y'gWX'Ui gd]Y`Yf]gWX'Y'@Y]ghi b[ 'j cb': `cf]Ub' < Ufha Ubb  
a UWX'h'X]YgY'GYf]Y'ni 'Y]bYa 'VYgcbXYfYb' < ][ \'] [ \h'Ui Z' #ghU[ fUa "

8][ ]hU`Yg'9b[ U[ Ya Ybh'j cb'7GI !

@UbXhU[ gUV[ YcfXbYhYb'6Yfb\UfX'GY]XYbUh\

5i W'XYf'7GI !@UbXhU[ gUV[ YcfXbYhY'6Yfb\UfX'GY]XYbUh\ 'bi hnh  
XUg'A YX]i a ' #ghU[ fUa ž i a 'a ]h'gY]bYb '%- \$\$': c`ck Yfb']b  
'?cbhU\_h'ni 'hfYhYb" 'GY]bY'FYY'g'VYghY\Yb'YXcW'cZhi'Ui g'8]Ug\ck g  
a ]h'A i g]\_i bhYfa U'i b[ ž'k Ug'Y]bYb']bhYfYggUbhYb'9]bV']W\_ ]b  
gY]bYb'5fVY]hgU`hU[ 'V]YhYh" 'HfcmXYa ' [ ]Vh'Yg'Ui W'\ ]Yf'FUi a 'ZØf  
J YfVYggYfi b[ ž'XU'GY]XYbUh\ [ Y'Y[ Ybh]W'hfUX]h]cbY`Y'K \UhgUdd!  
GhUhi g! l dXUhYg'dcghYhž'X]Y'b]W'h'[ Ubn'XYa 'FYY'!: cfa Uh  
Ybhgd fYWXYb"

# 'XYf'; Ya Y]bXYj Yfk U'hi b[ '? Uf'gZY'X'\ ]b[ Y[ Yb'k ]fX'XUg'N]Y`  
j YfZc` [ hž'X]Y'6Øf[ Yf'ØVYf'df]j UhY'; fi ddYb'i bX'GY]hYb'a ]h  
# Zcfa Uh]cbYb'ni 'j Yfgcf[ Yb"8]Y'cZZ]n]Y`Y': UWVcc\_!GY]hY'V'Y]Vh  
[ fØ» hYbhY]'g'i b[ Ybi hnh'i bX'X]Ybh'YX][ `]W'U'g'9f[ Åbni b[ "8]YgYf  
5bgUhn'nY][ hž'XUgg'Yg'j YfgW]YXYbY'GhfUhY [ ]Yb'[ ]Vhž'i a 'X]Y  
6Øf[ Yf'X][ ]hU`ni 'YffY]WXYb'i bX']bZcfa ]YfYb"

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