

H\Øf]b[Yb. 'B Yi Y'5fh'Ui g'XYf'6fca UW_Yf!
: cgg]`Zi bXghÀhhY`YbhXYW_h°

DU`Àcbhc`c[Yb`YbhXYW_Yb`]b`H\Øf]b[Yb`Y]bY`bYi Y'5fh
8]UXYW`Yg`XfY][`Y]W`YbYbg]gž`Y]b`VYXYi hYbXYf': i bX`]b`XYf
6fca UW_Yf!: cgg]`ghÀhhY"

⊕`H\Øf]b[Yb`YfZfYi Yb`g]W`DU`Àcbhc`c[Yb`ØVYf`gdUbbYbXY
B Yi][`_Y]hYbž`X]Y`b]W`h`bi`f`X]Y`k`]ggYbgW`UZh`]W`Y`'; Ya`Y]bgW`UZh`]b
GhUi`bYb`j`YfgYhmYbž`gcbXYfb`Ui`W`Y]bYb`VYXYi hYbXYb`6Y]hfU[
ni`f`5i`Zf]gW`i`b[`XYg`K`]ggYbg`ØVYf`XUg`ZfØ`Y`@YVYb`Ui`ZXYf`9fXY
`Y]ghYb`"9]bY`VYgcbXYfY': cgg]`Zi`bXghÀhhYž`X]Y`6fca`UW_Yf!
: cgg]`Zi`bXghÀhhYž`ghY`h`gY]h`ſ`Yb`]a`'A`]hY`di`b_h
VYa`Yf`_Ybgk`YfhYf`9bhXYW`i`b[`Yb`Ui`g`Àb[`gh]`Yf[`Ub[`YbYb`NY]hYb"

H\Øf]b[Yb. '9]b`NYbhfi`a`'ZØf
dU`Àcbhc`c[]gW`Y`': cfgW`i`b[Yb

8]Y`6fca`UW_Yf!: cgg]`Zi`bXghÀhhY`]a`'i`B9G7C`';`cVU`';`YcdUf`_
H\Øf]b[Yb`⊕gY`gVYf[`'`XfY];`Y]W`Yb`V]YhYh`Y]b`Y]bn][`Ufh][`Yg`6]`X
Y]bYg`Zcgg]`Yb`²`_cgmghYa`g`i`bX`]gh`Y]b`k`U`fYg`9`XcfUXc`ZØf
DU`Àcbhc`c[Yb`"8]YgY`': i`bXghÀhhY`]gh`VY`_Ubb`h`XUZØfž`XUgg`g]Y
G`_Y`Yhh`Y`]cb`ZfØ`YghYb`dZUbnYbZfYggYbXYb`K`]fVY`h]YfYb
VY`YfVYf[`h`"Gc[`Uf`XUg`6i`bXYga`]b]ghYf]i`a`'i`bhYfghØhnh`Y]b
: cfgW`i`b[`gd`fc`Y`_hž`XUg`gY]h`&\$&\$`]b`Ni`gUa`a`YbUfVY]h`a`]h`XYa
A`i`gYi`a`'ZØf`BUh`i`f`_i`bXY`6Yf`]bž`XYf': f]YXYbghY]b`Gh]Zhi`b[`';`ch`U
i`bX`XYf': f]YXf]W`!GW`]`Yf!i`b]j`Yfg]h`Àh`ſ`bU`Xi`fW`[`YZØ`fh`k`]fX"

5i`Z`XYb`Gdi`fYb`XYf`8]UXYW`h`c`a`c`fd`\Yb

9]bY`VYa`Yf`_Ybgk`YfhY`9bhXYW`i`b[`ž`X]Y`_Øfn`]W`]a`'6Yf`]bYf
BUh`i`f`_i`bXYa`i`gYi`a`'Ui`Z[`YXYW`h`k`i`fXYž`VYhfUZ`X]Y`GW`ÀXY`XYf

8]UXYWhca cfd\Yb"8]Y': cfgWXYf'j Yfk YbXYhYb
Wca di hYfhca c[fUZ]gWXY'f7HŁJ YfZU\fybž'i a' bYi Y'9f_Ybbhb]ggY
ØVYf'X]Y'FY'Uh]cbYb'i bX'A Yf_a U'Y'X]YgYf'i fhØa`]WXYb'H]YfY'ni
[Yk]bbYb" :UgdYf'DcbghY]bž'Y]bYf'XYf'VYhY'] [hYb'K]ggYbgWUZhYfž
Yf_`ÀfhYž'XUgg'X]Y' i bhYfgi Wxi b['Yf[UVž'XUgg'X]Y'?]YZf'a]h'XYa
GW`XY'`ZYghj YfVi bXYb'g]bX"9]b][Y'XYf'k]W'h][ghYb'A Yf_a U'Y
k]Y'X]Y'NU\bFY]\Y'i bX'X]Y': cfa'XYg'?]YZf[Y'Yb_g'V`]YVYb'gc
'Ub[Y'j YfVcf[Ybž'V]g'X]Y'7H!GWUbg'Xi fW [YZØ\fh'k i fXYb"

B Yi YbhXYW_i b[. '8]UXYWhYg XfY][`Y]WXYbYbg]g

8]Y'k]YXYfYbhXYW_hYb'8YhU]`g`\UVYb'Yg'XYb': cfgWXYfb
Yfa Ø[`]W'hž'Y]bY'bYi Y'5fh'ni `VYbYbbYb.'8]UXYWhYg
XfY][`Y]WXYbYbg]g"8]YgYf'B Ua Y'`Y]hY'h]W'j cb'XYf'FY[]cb'XYg
: i bXcfhg'UVž'X]Y'b]W'h'bi f'Xi fW']\fy' [Yc`c[]gWXYb
6YgcbXYf\Y]hYbž'gcbXYfb'Ui W'Xi fW'X]Y'a U'Yf]gWXYb'6i f[Ybž
X]Y'Ui Z'XfY]'<Ø[Y'b'nk]gWXYb'; ch\Ui bX'9fZ fh'h\fc bYbž[YdfÀ[h
]gh"8]Y'gdYn]Y'`Yb'A Yf_a U'Yž'X]Y']b'XYb'7H!GWUbg'ZYgh[YghY`h
k i fXYbž'gW'cggYb'Y]bY' [Yk i bXYbY'NU\bFY]\Y'i bX'Y]bY'J]Y'nU\
j cb'9fgUhnÀ\`bYb'Y]b"8]Yg'XYi hYh'XUfUi Z'\]bž'XUgg'X]YgY
J Yfa]gWxi b['j cb'NÀ\`bYb'Y]bY'5bdUggi b['Ub'X]Y
BU\fi b[gUi ZbU\`a Y'XYf'H]YfY'XUfghY`h' bX']\bYb'\U`Z'`\fy
BU\fi b[`YZZY_h]j Yf'ni `nYf_`Y]bYfb"

8]Y' [YgY`gWUZh`]WXY'F Y`Yj Ub n'X]YgYf 9bhXYW_i b[

8]YgY'9bhXYW_i b[`Uh'k Y]hfY]WXYbXY'`a d`_Uh]cbYb'ZØf'X]Y
K]ggYbgWUZh'i bX'X]Y'FY[]cb'H\Øf]b[Yb"G]Y'dcg]h]cb]Yfh'XUg
; YV]Yh'U'g'Y]b']bhYfbUh]cbU'Yg'NYbhfi a'XYf'DU`Àcbhc`c[]Yž'XUg
b]W'h'bi f'K]ggYbgWUZh'Yf'Ubn]Y\hž'gcbXYfb'Ui W'XYb'6]'Xi b[g!
i bX'Hci f]ga i gVYfY]W']b'XYf'FY[]cb'Ub_i fVY'b'_Ubb"8]Y
A Ø[`]W`_Y]hž'gc`W'VYXYi hYbXY': i bXY'Ui g'XYf'9fX[YgW]W'hY'ni
Yf'YVYbž'k YW_h'XUg'`hYfYggY'j]Y'Yf'A YbgWXYb'i bX'Vf]b[h'@]W'h
Ui Z'X]Y'ZUgn]b]YfYbXYb'; YgW]W'hYbž'X]Y'i bgYfY'9fXY'YfnÀ\`h"A]h
XYf'9bhXYW_i b['j cb'8]UXYWhYg'XfY][`Y]WXYbYbg]g'k]fX'H\Øf]b[Yb

Zøf`]a a Yf`Y]bYb`D`Uhn`]b`XYb` ; YgWÅ]WÅ hgVØWÅ Yfb`XYf
DU`Àcbhc`c []Y`Y]bbY\ a Yb"

8YhU]`g

6Ygi WÅ Yb`G]Y`i bg`Ui Z.`b!U["XY