

GWk YfYf'J Yf\_Y\fgi bZU``Ui Z'XYf'6%\$- .  
J ]Yf'J Yf`YhnhY`bUWk `Ni gUa a Ybghc»

5a`\$\*"\$-\$- "&\$&( `Ua`Yg`Ui Z'XYf'6%\$- `ni`Y]bYa  
J Yf\_Y\fgi bZU``a ]hj ]Yf`@Y]Wk hj Yf`YhnhYb``F Yhi b[ g\_fÀZhY  
k UfYb`ja`9]bgUhn"

\$\*"\$-\$- "&\$&( ` `&\$.&\$

Dc`nY]dfÀg]X]i a`BYi VfUbXYbVi f[

⊕; fY]Zgk U`X`\_Ua`Yg`Ua`\*"GYdhYa VYf`&\$&( `ni`Y]bYa  
J Yf\_Y\fgi bZU``Z'XYf`a`Y\ fYfY`Y]Wk hj Yf`YhnhY`DYfgcbYb`ni`f`c`[ Y  
\UhY"; Y[ Yb`%) .) \$`I` \f`YfY][ bYhY`g]Wk`XYf`J cfZU``Ui Z'XYf'6%\$- ž  
Ub`XYf'5bgWk`i ggghY`Y`ni`f`@`)"9]b`D\_k`G\_cXUž[ Y`Yb`\_hj`cb`Y]bYf  
(`%!`À\ f][ Yb`i: U\ fYf]bž`k`c`hY`Ui Z'X]Y'6%\$-`]b`F]Wk`hi`b[ `GhfU`gi`bX  
Ui ZU\ fYbž`U`g`g]Y`Ui`g`V]g`Ub[ `i`b[ Y`\_`ÀfhYb`; fØbXYb`]b`XYb  
; Y[ Ybj Yf\_Y\ f`[ Yf]Yh"

8Yf`Ni gUa a Ybghc»`a`]h`Y]bYa`Ybh[ Y[ Yb`\_ca`a`YbXYb`D\_k  
7]hfcYb`k`Uf`i`bj`Yfa`Y]X`]Wk``a`7]hfcYb`gU»Yb`Y]b`+`!`À\ f][ Yf  
: U\ fYf`i`bX`gY]bY`\*`+!`À\ f][ Y`6Y]ZU\ fYf]bž`X]Y`YVYbZU``g`Ub`XYa  
I`bZU``VYhY]]`[ h`k`UfYb``5`Y`j`]Yf`⊕gUggYb`X]Y`VY]XYb`i: U\ fYf`i`bX  
]\ fY`6Y]ZU\ fYf]bbYb`hfi`[ Yb`[ `ØW`\_]Wk`Yfk`Y]gY`bi`f`Y]Wk`hY  
J Yf`Yhni`b[ Yb`XUj`cb"

A YX]n]b]gWk Y`J Yfgcf[ i b[ `i bX  
I bZU``fYU\_h]cb

I a`gWk`bY`gha`Ò[ `]Wk`<`]ZY`ni`Y]ghYbž`k`i`fXYb`j`]Yf  
F Yhi`b[ gk`U[ Yb`i`bX`nk`Y]`Bch`ÀfnhY`ni`f`I`bZU``ghY`Y`Yb`hgUb`Xh``8]Y  
J Yf`YhnhYb`k`i`fXYb`i`a`[ Y\YbX`]b`XUg`I`b[\_]b\_]i`a`; fY]Zgk`U`X

hfUbgdcfh]Yfhž'k c'g]Y`Y]bY`a YX]n]b]gWXY`9fghj Yfgcf[ i b[ `Yf\]Y`hYb"  
8]Y': Yi Yfk Y\`f`k Uf`YVYbZU`g`j cf`C fhi bX`k i fXY`Xi fW`X]Y  
: fY]k ]`][ Yb': Yi Yfk Y\`fYb`Ui g`8YfgY`ck`i bX`<]bf]Wg\U[ Yb  
gck ]Y`Xi fW`X]Y`6Yfi ZgZYi Yfk Y\`f`; fY]Zgk U`X`i bhYfghØhnh"

6Y]XY': U\`fnYi [ Y`k UfYb`bUW`XYa`I bZU``b]W`h'a Y\`f`ZU\`fVYfY]h  
i bX`a i gghYb`a ]h`<]`ZY`Y]bYg`5VgW`Yddi bhYfbY\`a Ybg`[ YVcf[ Yb  
k YfXYb" `ϕg[ YgUa h`VY`]YZ`g]W`XYf`GUW`gW`UXYb`Ui ZYhk U`%- "\$\$\$  
9i fcž`k Ug`XYb`Z]bUbn]Y``Yb`5gdY`h`X]YgYg`VYXUi Yf`]W`Yb`J cfZU`g  
i bhYfghfY]W`h"

8]Y': U\`fVU\`b`k Uf`k Å\`fYbX`XYf`I bZU``Ui ZbU\`a Y`ZØf`Y]bY`8Ui Yf  
j cb`Yhk U`%ž) `Ghi bXYb`j c``[ YgdYffhž`k Ug`ni `Yf\`YV`]W`Yb  
9]bgW`fÅb`\_i b[ Yb`]a`J Yf`\_Y\`f`ZØ\`fhY" `8Yf`9fghY  
Dc`]nY]\`Ui dh`ca`a ]ggUf`<c`[ Yf`6U\`g`]bZcfa ]YfhY`ØVYf`X]Y  
; YgW`Y\`b]ggY`i bX`k ]Yg`XUfUi Z`\]b`ž`XUgg`X]Y [ YbUi Yb`I a ghÅbXY  
XYg`I bZU`g`k Y]hYf\]b`i bhYfgi W`h`k YfXYb"

8]Y`6%\$-`]gh`Y]bY`j ]Y`VYZU\`fYbY`GhfU» Y`i bX`g]W`Yf\`Y]hgfY`Yj UbhY  
J cfZÅ``Y`Xcfh`g]bX`j cb`6YXYi hi b[ ž`XU`g]Y`X]Y`J YfV]bXi b[  
nk ]gW`Yb`a Y\`fYfYb`GhÅXhYb`i bX`f`Y [ ]cbYb`XUfghY``h"  
J Yf`\_Y\`fgi bZÅ``Y`k ]Y`X]YgYf`Yf]bbYfb`i bg`Ub`X]Y`F ]g]\_Yb`]a  
GhfU» Ybj Yf`\_Y\`f"

ϕ`XYf': c`[ Y`k i fXYb`U``Y`6YhY] ][ hYb`[ YZFU[ hž`X]Y`Bchk YbX][ \_Y]h  
j cb`J cfg]W`hi bX`5i Za Yf`\_gUa \_Y]h]a`GhfU» Ybj Yf`\_Y\`f`ni  
VYhcbYb" `6Y]gc`W`Yb`J cfZÅ``Yb`\`UbXY`hYg`g]W`b]W`hibi f`i a  
GUW`gW`ÅXYbž`gcbXYfb`Ui W`i a`XUg`K c`\`XYf`ϕgUggYbž`X]Y`cZh  
gW`k YfYf`j Yf`Yhnh`k YfXYb`\_ØbbhYb"

: Øf`k Y]hYfY`ϕZcfa Uh]cbYb`cXYf`F ØW`ZFU[ Yb`ghY\`h`X]Y`Dc`]nY]ghY``Y  
BYi VfUbXYbVi f[ `YXYfnY]h`ni f`J YfZØ[ i b[ " `DYfgcbYbž`X]Y`]b`XYb  
I bZU``j Yfk ]W`\_Y`h`g]bX`cXYf`Yhk Ug`ØVYf`X]Y`GW`]XYfi b[ `XYg  
J cfZU`g`ni `VYf]W`hYb`\`UVYbž`k YfXYb`[ YVYhYbž`g]W`ni `a Y`XYb"

C f][ ]bU`!7cbhYbh`j cb.`Dc`]nY]dfÅg]X]i a`BYi VfUbXYbVi f[ ž  
ØVYfa ]hh`h`Xi fW`bYk g`U`hi Y``

8YhU]g

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