A YddYb`j g" `>YbU. `8Yf`8: 6!Dc_U`U`g
7\ UbW`Ui Z`F Yj UbW`Y`i bX` , VYffUgW`i b[

GJ`A YddYb`Ya dZ`Ab[ h`Ua`GUa ghU[ `: 7`7Uf`NY]gg`>bU`ja
8: 6!Dc_U`"9]b`gdUbbYbXYg`8i Y``i a`XYb`9]bni [`]bg
5W`hY`Z]bU`Y`Yfk UfhYh`X]Y`Ni gW`Ui Yf"

5a`GUa ghU[ `ghY`h`Y]bY`gdUbbYbXY`DUfh]Y`ja`8: 6!Dc_U`Ui Z`XYa
Dfc[fUa`a`ž`k Ybb`XYf`GJ`A YddYb`Ui Z`XYb` : 7`7Uf`NY]gg`>bU
hf]Zh`"8]YgY`6Y[Y[bi b[`j Yfgdf]W`hž`Y]b`Ui ZfY[YbXYg`8i Y``ni
k YfXYbž`XYbb`X]Y`VY]XYb`HYUa`g`hfYbbYb`a`ca`YbhUb`nk Y`]@[Yb"
8Yf` : 7`7Uf`NY]gg`>bU`k`]fX`]b`XYf` : Uj`cf]hYbfc``Y`[ YgY`Ybž`YXcW`
nY][Yb`X]Y`V]g`Yf][ Yb`5i`ZY]bUbXYfhfYZZYbž`XUgg`Yg`cZh`Yb[ `i`bX
`Ufhi`a`\_`Aa`dZh`ni [Y`h"

⊕`XYf`j`Yf[ Ub[ YbYb`GU]gcb`YbXYhYb`VY]XY`Gd]Y`Y`nk`]gW`Yb
X]YgYb`?`cbhfU`YbhYb`hcf`cgž`i`bX`Ui`W`]a`FYbbYb`i`a`XYb
5i`Zgh]Y[ `ni`f`6i`bXYg`][U`k`Uf`Yg`Y]b`?`cdZ]Ub!`?`cdZ]FYbbYb`" `>bU
g]W`YfhY`g]W`a`]h`bi`f`Y]bYa`Di`b`_`h`J`c`fgd`fi`b[`Ui`Z`XYb`GJ`A YddYb
XYb`nk`Y]hYb`D`Umž`k`Ug`XYb`YfgY`b`hYb`5i`Zgh]Y[`]b`X]Y` ;`cc[`Y
D]i`Y` :`fUi`Yb!`6i`bXYg`][ U`b`UW`g]W`nc[ ""8]YgYf`?`cbhYI`h`Vf]b[h
ni`g`Å`m`]W`Y`6f]g`Ubn`]b`X]Y`VY]`c`fghY`YbXY`6Y[Y[bi b[ž`XU
A YddYb`bi`b`X]Y`7\ UbW`U`hž`g]W`ZØf`X]Y`_`bUddYb
9bhgW`Y]Xi`b[Yb`XYf`YhnhYb`GU]gcb`ni`fYj`UbW`]YfYb"

A YddYb`bi`hnh`XYb`GW`k`i`b[ `Ui`g`XYf`YhnhYb
6Y[Y[bi b[

8Yf`GJ`A YddYb`[ Y`h`a`]h`Y]bYa`d`cg]h]j`Yb` ;`Y`ZØ`"]b`X]Y`DUfh]Yž
bUW`XYa`a`Ub`Ua`Y`hnhYb`K`c`W`YbYbXY`[ Y[ Yb`⊕[c`ghUXh`Y]bYb
&.%!G]Y[`Y]bZU`fYb`\_`c`bbhY`"8]Yg`]gh`XYf`j`]YfhY`DZ]W`hgd]Y`Ui`Zh]h
]b`X]YgYf`GU]gcb`ž`bUW`XYa`X]Y`A`UbbgW`UZh`VYfY]hg`a`]h`Y]bYa

_UfYb'+.%!G]Y[']b'XYf'YfghYb'Dc_U'fi bXY'[Y[Yb'9GJ'FK
; Òh]b[Yb'[Y['Àbnh'\Uh''Ni j cf'a i gghY'g]W\A YddYb'YXcW\ ni
GU]gcbVY[]bb'Y]bYf'&.' !B]YXYf'U[Y[]b'K Y]bVYf['[YgW\U[Yb
[YVYb''8]YgY'bYi '[Yk cbbYbY'Ni j Yfg]W\h_ÒbbhY'YbhgW\Y]XYbX
gY]bž'k Ybb'Yg'XUfi a '[Y\hž'[Y[Yb'XYb'\Ò\Yf'_Ugg][Yb'; Y[bYf
>bU'Ubni hfYhYb"

: Øf'XYb': 7'7Uf'NY]gg:>bU'k Uf'X]Y'j Yf[Ub[YbY'K cW\Y'k Yb][Yf
YfZfYi ']W\''B UW\Y]bYf'\$.&!B]YXYf'U[Y[[Y[Yb'9]bhfUW\h': fUb_Zi fh
_cbbhY'X]Y'A UbbgW\UZh'bcW\ _Y]bY'dcg]h]j Yb'G][bU'Y'gYhnYb''8 Ug
Dc_U'gd]Y''[Y[Yb'A YddYb'V]YhYh'XYb'>bUYf': fUi Yb'X]Y
A Ò[']W\ _Y]hž'XUg'J YfhfUi Yb']b'X]Y'Y][YbYb': À\][_Y]hYb
ni fØW_ni [Yk]bbYb'i bX'Y]bYb'5i Zk ÀfhghfYbX'Y]bni 'Y]hYb''>XY
VY[Y]ghYfhY'Gd]Y'nY]hinÀ\hž'i bX'ZØf'>bU']gh'X]Yg'Y]bY'7\UbW\ž
g]W\ 'bYi 'ni 'cf]Ybh]YfYb'i bX'ni 'VYk Y]gYbž'XUgg'g]Y'Ui W\ 'ja 'Dc_U'
YfZc'[fY]W\ 'gY]b'_ÒbbYb"

K]YXYfgY\Yb'a]h'Y\Ya U'] [Yb'Gd]Y'Yf]bbYb

9]bY'VYgcbXYfY'BchY'Yf\À'h'XUg'8i Y''Xi fW\XUg'K]YXYfgY\Yb
a]h'nk Y]Y\Ya U'] [Yb'Gd]Y'Yf]bbYb'XYg'GJ'A YddYb.'Hca U
À'YbVi f['i bX'5bbU'A Uf[fUZ''6Y]XY'Gd]Y'Yf]bbYb'k YW\gY'hYb'ja
Gca a Yf'bUW\ '>bU'i bX'k c''Yb'\fY'bYi Yb': UfVYb'ni a '9fZc'[
ZØ\ fYb''A Uf[fUZ'k Uf']b'XYf'j Yf[Ub[YbYb'GU]gcb'Y]b'k Yfhj c''Yf
HY]'XYg'HYUa gž'k À\ fYbX'À'YbVi f[']b'\fYf'g]YVYb'À\ f][Yb
Ni [Y\Òf][_Y]hini a 'GJ'A YddYb'Y]bYb'dfÀ[YbXYb'9]bZi gg'Ui Z'X]Y
9fZc'[Y'XYg'J YfY]bg'\UhhY''Àf'5i ZY]bUbXYfhfYZZYb'Ua 'GUa ghU[
k]fX'a]h'G]W\Yf\Y]h'bcW\ 'a Y\ f'9a ch]cbYb']b'X]Y'6Y[Y[bi b[
Vf]b[Yb"

8]Y'Ni gW\Ui Yf'XØfZYb'g]W\ 'Ui ZY]b'dUW_YbXYg'A UhW\ZfYi Ybž']b
XYa 'VY]XY'HYUa g'U''Yg'XUfUb'gYhnYb'k YfXYbž']b'X]Y'bÀW\ghY
Fi bXY'XYg'8: 6!Dc_U'g'Y]bni n]Y\Yb''K À\ fYbX'Y]b'9]bni [']bg
5W\hY'Z]bU'Y'ZØf'A YddYb'_Y]b'BYi 'UbX']ghž'k]fX'X]Y
<YfUi gZcfXYfi b['Xi fW\ 'Y]bYb'gc'ghUf_Yb'; Y[bYf'k]Y'>bU'b]W\h
i bhYfgW\Àhnh''9g'gh'VY_Ubbhž'XUgg'X]Y'f]W\h][Y'9]bghY''i b['gck]Y
XYf'\Y]a]gW\Y'Gi ddcfh]a '8: 6!Dc_U''cZh'ni ', VYffUgW\i b[Yb
ZØ\ fYb'_ÒbbYb''8]Y'Gd]Y'Yf]bbYb'g]bX'ZYgh'YbhgW\ 'cggYbž'U''Yg'Ui Z

XYa 'D'Uhn'ni '[YVYb'i bX'X]Y': Ubg'ni 'VY[Y]ghYfb"

: Øf'U''Yž'X]Y'Ua ' ; YgWXY\Yb']bhYfYgg]Yfh'g]bXž'V]YhYh'i bgYf
_cghYb`cgYf' ðZcgYfj]W'X]Y'A Ô[']W_X]hž'U''Y'k]W'h][Yb
BUW'f]W'hYb'Ui g'XYa '9a g'UbX'X]fY_h'Ui Z'XUg'Ga Ufhd\cbY'ni
Yf\U'hYb"8Ua]h'V'Y]VYb'X]Y': Ubg'ghYhg'Ui Z'XYa 'bYi YghYb'GhUbX
i bX'j YfdUggYb'_Y]b'<][\`][\h'XYf'DUfh]Y'nk]gWXYb'A YddYb'i bX
>bU"

8YhU]`g

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