

H< K ' ? ]Y`ghUfhYh'a ]h'< c Wk gd Ubbi b [  
[ Y[ Yb 'F \ Y]b!BYW\_Uf'@Ok Yb ']bg'byi Y  
< UbXVU`^U\ f

9fYVYb'G]Y'F \ Y]b!BYW\_Uf'@Ok Yb' [ Y[ Yb'H< K ' ? ]Y` \ Yi hY'i a  
&\$" \$'i \ f`j] Y'ja 'HJ' i bX'GhfYUa "'JYfdUggYb'G]Y'b]Wk h'XYb  
GU]gcbUi ZhU\_h'

8]Y'bYi Y'GU]gcb'XYf'< UbXVU`!6i bXYg`][ U'j Yfgdf]Wk h'gdUbbYbX  
i bX'Ui ZFY[ YbX'ni 'k YfXYb`5a '8cbbYfghU[ 'i a ' &\$" \$'i \ f  
Xi Y`]YfYb'g]Wk 'X]Y'F \ Y]b!BYW\_Uf'@Ok Yb'a ]h'XYa  
hfUX]h]cbgfY]Wk Yb'H< K ' ? ]Y`": i » VU`! 'i bX'< UbXVU`ZUbg'XØfZYb  
g]Wk 'Ui ZY]b'dUW\_YbXYg'Gd]Y`ZFYi Ybž'XUg`j] Y'ØVYf  
GhfYUa ]b[ UbV]YhYf'8mb'ni 'j YfZc`[ Yb']gh"

8Yf'H< K ' ? ]Y`ž'XYf']b'XYf`YhYb'GU]gcb'Ui Z[ fi bX'Y]bYg'D`UhnYg  
]a '\]bhYfYb'8f]hY`XYf'HUVY`Y'b]Wk h'bi f'YbhhAi gWk h'\Uhž'gcbXYfb  
Ui Wk'gY]h'&\$%, 'c\ bY'H]hY`XUgh\hž'ghUfhYh'a ]h'\c\Yb  
9fk Ufhi b[ Yb']b'X]Y'bYi Y'Gd]Y'nY]h"BUWk'Y]bYf'GU]gcbž']b'XYf'X]Y  
'? ]Y'Yf'bi f'XYb'j ]YfhYb'D`Uhm'a ]h'%) 'Di b\_hYb'F ØW\_ghUbX'Ui Z'XYb  
A Y]ghYf'G7'A U[ XYVi f[ 'Yf\_Àa dZYb'\_cbbhYbž']gh'X]Y'A ch]j Uh]cb  
XYf'A UbbgWk UZh'i a gc'[ fØ» Yf"9]b'k Y]hYfYf'; fi bXž'X]Y  
9fZc`[ gZcfa 'ni 'Z]bXYbž']Y[ h]b'XYf'B]Wk hYf'Ub[ i b[ 'XYf'7\Ua d]cbg!  
@YU[ i Y!E i U']Z\_Uh]cb/bi b[ ]'h'Ygž'g]Wk ]b'XYf'9i fcdYUb'@YU[ i Y  
bYi 'ni 'dcb]h]cb]YfYb"

9fk Ufhi b[ Yb' i bX'F ØW\_\_Y\ f'j c b  
GWk `ØggY`gd]Y`Yfb

A UfWK Y]bghcW\_ž'J c fg]hYbXYf'XYg'5i Zg]Wk hgfUhYg'XYg'H< K ž\ Uh  
\_UfY'N]Y'Y.' K ]f'\UVYb' i bg'a Ugg]j 'j YfghÀf\_h' 'k ]f'k c`Yb'ni fØW\_  
]b'X]Y'7\Ua d]cbg'@YU[ i Y"8 Ug'\Y]» hž']b'XYf'6i bXYg`][ U'9fghYf

cXYf`Nk Y]hYf`ni `k YfXYb"i bX`k ]f`k c`Yb`]b`XYb`UbXYfYb  
K YhhVYk YfVYb`XUg`:]bU`:`ci f`YffY]WXYb" `

9]b`nYbhfU`Yf`GW`ØggY`gd]Y`Yfž`XYf`ZØf`bYi Y`æ di`gY`gc f[ Yb`gc`ž  
]gh`XYf`BUh]cbU`hc`fk Ufh`5bXfYUg`K c`ZZ`8Yf`' `!>Å\ f][ Y`\_cbbhY`VY]  
XYb`C`ma`d]gWXYb`Gd]Y`Yb`]b`DUf]g`a` ]h`gY]bYf`@Y]ghi`b[  
ØVYfnYi [ Yb`i bX`ZØ\fh[ fc» Y`N]Y`Y`ZØf`gY]bY`F ØW`\_Y`f`ni`? ]Y`Ub`  
K c`ZZ`XYf`VYfY]hg]b`XYf`NY]hj`cb`&\$%\*`V]g`&\$%-`ZØf`XYb`H<K  
gd]Y`hY`ž`\Uh`Y`hnh`X]Y`7\UbW`ž`YbX`]W`Y]bYb`A`Y]ghYfh]hY`ni  
[ Yk`]bbYbž`XYf`\a`V]g\Yf`j`Yfk`Y`fh`V`]YV" `æW`k`j`]b`a`Y]bYf  
?Uff]YfY`i bVYX]b[ h`bcW`Y]ba`U`XYi`hgWXYf`A`Y]ghYf`k`YfXYb`ž  
Åi`»YfhY`K`c`ZZ`Ua`V]h]cb]Yfh"

?Ua`dZ`i`a`X]Y`K`JYXYfYfghUf`\_i`b[ `XYf`F`Y]b!  
B`YW`\_Uf`@Øk`Yb`

5i`Z`XYf`UbXYfYb`GY]hY`ghY`Yb`X]Y`F`Y]b!B`YW`\_Uf`@Øk`Yb`ž`X]Y  
YVYbZU`g`bUW`Y]bYf`Xi`fW`nc[ YbYb`Y`hnhYb`GU]gcb`ghfYVYbž`X]Y  
g]Y`Ui`Z`XYa``%&"`D`Um`XYf`6i`bXYg][ U`VYbXYhYb" `Æ`f`HfU]bYf  
GYVUgh]Ub`<]bnY`]gh`cdh]a`]gh]gW`[ Ygh]a`a`hi`bX`VYgW`fY]Vh`X]Y  
J`cfVYfY]hi`b[ .`8]Y`ž`b[ g`g]bX`]b`Y]bYa`[ i`hYb`Ni`ghUbX`Ui`g`XYf  
DUi`gY`[ Y`\_ca`a`Yb`i`bX`\UVYb`X]Y`Y`hnhYb`K`cWXYb`gY`f`[ i`h  
[ YUfVY]hYh" `5i`W`X]Y`@Øk`Yb`\UVYb`g]W`ni`a`N]Y`[ YgYhnhž`X]Y  
@Y]ghi`b[ `Ui`g`XYf`Y`hnhYb`GU]gcb`ni`j`YfVYggYfb`i`bX`g]W`U`g  
i`bUb[ YbY`a`Yf`;`Y[ bYf`ni`df`ÅgYbh]YfYb.`K`]f`k`c`Yb`X]Y  
A`UbbgW`UZh`k`YfXYbž`[ Y[ Yb`X]Y`a`Ub`b]W`h[ YfbY`gd]Y`h`ž`gc`XYf  
7cUW`k`Y]hYf"

K`Å`fYbX`X]Y`J`cfVYfY]hi`b[ Yb`Ui`Z`XUg`Gd]Y`]b`A`Ubb`Y]a`ž`XYa  
<Y]a`ghUX]cb`XYf`@Øk`Yb`ž`Ui`Z`<cW`h`ci`fYb`Ui`ZYb`ž`\_ØbbYb`g]W`U`Y  
<UbXVU`ZUbg`Ui`ZY]b`dUW`YbXYg`8i`Y`ZFYi`Yb" `8Ug`HfY`ZYb  
nk`]gWXYb`XYb`VY]XYb`HYUa`g`\_ØbbhY`YbhgWXY]XYbX`gY]b`ž`i`a`ni  
Yf`\_YbbYb`ž`k`Y`W`Y`XYf`VY]XYb`A`UbbgW`UZh`b`VYggYf`Ui`g`XYf  
Gca`a`YfdUi`gY`\_ca`a`hi`bX`XU`Yf`U`g`:]j`cf]h`ZØf`X]Y`GU]gcb`[ ]`h"

8Yf`VYj`cfghY`YbXY`Gd]Y`hU[ ž`XYf`j`cb`8mb`A`YX]Už`Y]bYf  
HcW`hYf[ YgY`gW`UZh`j`cb`5i`Y`Gdf]b[ Yfž`]j`Y`ØVYfhfU[ Yb`k`]fXž`[ ]Vh  
VY]XYb`HYUa`g`X]Y`;`Y`Y[ Yb`Y]hž`]\fY`5a`V]h]cbYb`]b`XYf

6i bXYg`][ U'i bhYf'6Yk Y]g'ni 'ghY`Yb"8]Y'Ni gWU i Yf'gc`hYb'g]WU  
Ui ZY]bY'Ui ZFY[ YbXY'6Y[ Y[ bi b[ 'ZFYi Ybž'VY]'XYf'b]W h'bi f  
Di b\_hYž'gcbXYfb'Ui W'DfYgh][ Y'Ui ZXYa 'Gd]Y`ghY\Yb"

8YhU]`g

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