%": 7 ? `Yj Y. '5i Z'XYf' >U[X'bUW' XYa
YfghYb 'GU]gcbg]Y['[Y[Yb 'B]YXYfk Yb][Yfb

8 Yf'%"': 7 ? `Yj Y'ghfYVh'Ua 'GUa ghU['VY]a ' ; Ughgd]Y''b
B]YXYfk Yb][Yfb'XYb'YfghYb'GU]gcbg]Y['Ub''HfU]bYf'5_d]bUf
ZcfXYfh'Y]bY '@Y]ghi b[gghY][Yfi b["

8]Y'J c fZfYi XY'Ui ZXYb'YfghYb'GU]gcbg]Y[']gh'ZØf'XYb'%"': 7 ? `Yj Y
[fY]ZVUf''5a 'GUa ghU['ghY'h'ZØf'XUg'HYUa 'Y]b'k]W'h][Yf'?`Ugg]_Yf
Ui ZXYa 'Dfc[fUa a . 'XUg'5i gk Åfhggd]Y''[Y[Yb'X]Y'GdcfhZfYi bXY
B]YXYfk Yb][Yfb''HfU]bYf' l a i h'5_d]bUf'[]Vh'g]W'cdh]a]gh]gW' i bX
gU[h' K]f'k c''Yb'Ui Z'YXYb': U''NÀ\`VUfYg'a]hbY'a Yb''5a
VYghYb'k ÅfY'bUhØf']W'Y]b'G]Y[" '8cW'X]Y'FYU']hÅh'g]Y'h'ZØf'VY]XY
HYUa g'XØghYf'Ui gž'XU'g]Y'VY]XY'c\ bY'Di b_hY']b'X]Y'6Y[Y[bi b[
[Y\Yb"

⊕ XYf'V]g\Yf][Yb'GU]gcb'\ UVYb'X]Y'?`Yj Yf'i bX']\fY'; Y[bYf'Ui g
B]YXYfk Yb][Yfb'ghUf_' [YZØ\fhY'Gd]Y'Y'b]W'h']bg'N]Y''[YVfUW'h"
6Y]XY'A UbbgW UZhYb'_cbbhYb']b']\fYb'YfghYb'nk Y]'6Y[Y[bi b[Yb
bcW'_Y]bYb'9fZc'['ZY]Yfbž'k Ug'X]Y'8f]b['W'_Y]h'Y]bYg'8fY]Yfg
Yf\Ø'h''5_d]bUf'UbU'mg]Yfh'X]Y'G]hi Uh]cb'i bX'VYhcb'h' ⊕ VY]XYb
DUfh]Yb'\ UVYb'k]f'[YZØ\fh'i bX'Y][Yb'h']W'fYW'h[i h[Ygd]Y'h'K]f
a ØggYb'Yg'YbX']W'gW UZZYbž'i bgYf'Gd]Y'Xi fW'ni Vf]b[Yb'i bX
]a a Yf'k]YXYf'X]Y'5V'Ài ZY'UVfi ZYb" '8]Yg'nY][hž'XUgg'XYf'%"': 7
'?`Yj Y'hfcm'Di b_h'cg][_Y]h'X]Y'E i U]hÅh']b'gY]bYa 'Gd]Y''g]Y'h"

A]gYfUV`Y'DYfgcbU`g]hi Uh]cb

CVk c\''5_d]bUf'Ub'X]Y'GhÅf_Yb'gY]bYf'A UbbgW UZh['Ui Vhž'g]Y'h
g]W'XYf'HfU]bYf'a]h'Y]bYf'a Ugg]j Yb'<YfUi gZcfXYfi b[
_cbZfcbh]Yfh'Y]bYf'Ub[Yb '@]ghY'j Yf'YhnhYf'Gd]Y'Yf''9]b'\YfVYf
J Yf'i gh]gh'XYf'† b[Y': fYXYf]W'_A Yi fgž'XYf'k Y[Yb'Y]bYf

?b]Yj Yf`Yhni b[ `cdYf]Yfh`k YfXYb`a i gg"5i W`8Ubc`9j fUfX`i bX
H]a`<UU`g]bX`k Y]hYf\`b`Ui » Yf` ; YZYW`h"9]b`k Y]hYfYf`5i gZU``]gh
BUh\bUY`G`W`YZZYf`k Y[Yb`Y]bYf`9f`\_fUb`_i b[" `9g`V`Y]Vh
UVni k UfhYbž`cV`k]f`dYfgcbY`Y`Y`bXYfi b[Yb`j`cfbY`a Yb`_`ObbYb` ž
Yf`\_`Àfh`5\_d]bUfž`XYf`hf`c`h`XYf`VYgc`f[b]gYffY[YbXYb`G]hi Uh]cb
ni j Yfg]W`h]W`V`Y]Vh"

Dcg]hj Y`B`UW`f]W`hYb`[ ]Vh`Yg`Z0f`æ\bbm`@ žXYf`j`cf`XYf`GU]gcb
j`ca`GJ`G`cbgVYW`\_ni a`?`Yj`Yf`HYUa`k`YW`gY`hY"9f`\Uh`XUg
HfU]b]b[`k`]YXYf`Ui`Z[Ybca`a`Ybž`YXcW`V`Y]Vh`i`b`_`Ufž`cV`Yf`Z0f
XUg`Gd]Y`[Y[Yb`X]Y`GdcfhZfYi`bXY`VYfY]hg`Y]bgUhnVYfY]h`]gh"
5_d]bUf`Yfk`À\b`h`Ui`W``J`a`]Y`j`Ub`XY`@ccž`XYf`k`]YXYf`]a
5i`ZVUi`hfU]b]b[`]gh"8]Y`?`Uf`Y]h`ØVYf`X]Y`9]bgUhnZÀ\`[_Y]h`XYf
VY]XYb`Gd]Y`Yf`k`]fX`g]W`Yfgh`bUW`X`Yf`Y`h`hYb`HfU]b]b[`gY]b`Y]h
Ua`:`fY]hU[`Yf[YVYb"

8Yf` ; Y[ bYfž`X]Y`GdcfhZfYi`bXY`B]YXYfk`Yb][`Yfbž`\Uh`Y]bYb
\c`d`f][`Yb`GhUfh]b`XYf`C`VYf`][`U`\]b[`Y`Y[`h`i`bX`]gh`bUW`V`Y]bYf
nk`Y]`À\`f][`Yb`5V`k`YgYb`Y]h`ni`f0W`[\_Y`Y`f`h"Δ`fY`YfghYb`VY]XYb
DUfh]Yb`YbXYhYb`a`]h`_`UfYb`B]YXYf`U[`Ybž`k`Ug`YXcW`b]W`h`XYb
hUhg`ÀW`]W`Yb`Gh`À`f`\_Yb`XYf`A`UbbgW`UZh`Yb`hgd`fYW`Yb`_`Ob`b`hY"
5_d]bUf`X`Uni`.`8]Y`VY]XYb`9f[`YVb]ggY`h`À`i`gW`Yb"8]Y
GdcfhZfYi`bXY`\UVYb`Y]bY`Y]b[`Ygd]Y`hY`A`UbbgW`UZh`X]Y`gY`\f
_Yfb][`]gh`i`bX`ØVYf`X]Y`a`UbbgW`UZh]W`Y` ; YgW`c`ggYb`Y]h
_ca`a`h"8]YgY`K`Ufbi`b[ `gc`hY`YXYa`5\_hYi`f`XYg`%":`7`?`Yj`Y`ni
XYb`\_Yb`[`YVYb"

I`a`X]Y`E`i`U]h`À`h`XYg` ; Y[ bYfg`k`Y]hYf`ni`i`bhYfa`Ui`Yfbž`\Uh`g]W`
B]YXYfk`Yb][`Yfb`a`]h`YfZU`fYbYb`Gd]Y`Yfb`k`]Y`8Uf]c`G`W`i`a`UW`Yf
i`bX`A`Ufj`]b`G`W`i`f][`j`Yfgh`À`f`\_h"6Y]XY`V`]W`_Yb`Ui`Z`i`a`ZU`b[`fY]W`Y
9fZU`fi`b[`Yb`]b`c`VYfYb`@[`Yb`ni`f0W`\_"@Ui`h`5\_d]bUf`k`]fX`XYf
?`Yj`Yf`HfU]bYfghUV`XUg`Y][`YbY`HYUa`[`i`h`j`cfVYfY]hYb`a`ØggYbž
i`a`b]W`h`YfbYi`h`ni`g`W`Y]hYfb"9g`k`]fX`Ui`Z`YXYb`:`U`Y]b`?`fUZhU`_h
k`YfXYb"9]bg`k`YfXYb`k`]f`UVYf`Ui`Z`\_Y]bYb`:`U`hi`b`8Yb` ; Y[bYf
i`bhYfgW`À`hYb`ž`VY`h`c`b`h`Yf"

8]Y`Zc`[`YbXYb`HU[`Y`k`YfXYb`Yb`hgW`Y]XYbX`Z0f`X]Y`?`cbgh]hi`h]cb
XYg`HYUa`g`i`bX`X]Y`a`Ø[`]W`Y`5i`ZghY`i`b[`j`cf`XYa`Gd]Y`gY]b" `A`]h

Y]bYf[YgWk ÅW hYb UVYf XYbbcW a chj]YfhYb A UbbgW UZh
 \cZZYb X]Y ? Yj Yfž YbX`]W XYb YfghYb Di b_hUi ZXYf < UVYb!GY]hY
 ni j YfVi WYb"

8YhU]g

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