

K ]YXYf\c`hY`GWa ]YfYfY]Yb`]b  
?`Y]bgUWAgYb\Y]a .`Dc`]nY]`gi W h`NYi [ Yb

I bVY\_UbbhY`VYgW a ]YfYb`5`X!A Uf\_hi bX`Gdcfh\U`Y`]b  
?`Y]bgUWAgYb\Y]a ""Dc`]nY]`Yfa ]hY`hž`NYi [ Yb`[ Ygi W h`

J UbXU`]ga i g`]b`?`Y]bgUWAgYb\Y]a .`8]Y  
5i gk ]f\_i b[ Yb`Ui Z`X]Y`; Ya Y]bgW UZh

⊕?`Y]bgUWAgYb\Y]a `UVYb`i bVY\_UbbhY`HÄhYf`YfbYi h  
GWa ]YfYfY]Yb`\]bhYf`UggYbž`k Ug`b]W h`bi f`X]Y`6Yk c`bYf  
VYgcf[ hž`gcbXYfb`Ui W`XUg; YZØ`X`Yf`G]W Yf\Y]h`]b`XYf  
; Ya Y]bXY`VYY]bhf`ÄW h][ h`8]YgY`J cfZÄ`Y`k YfZYb`Y]b`@]W h`Ui Z`Y]b  
k UWAgYbXYg`DfcV`Ya ž`XUg`j ]Y`Y`\_`Y]bYfY`; Ya Y]bXYb`VYhf]Zh"

8 YhU]`g`ni `XYb`J cfZÄ`Yb

Ni `XYb`Øb[ ghYb`HUhYb`[ Y\Øfh`X]Y`6YgW a ]Yfi b[ `j cb`nk Y]`HØfYb  
XYg`5`X!A Uf\_hg]b`XYf`GhfU»Y` Nk ]gWAgYb`XYb`K Y[ Yb ""@Ui h  
Dc`]nY]`k i fXYb`X]YgY`a ]h`V`Ui Yb`NU\`Yb`i bX`GW f]ZhØ[ Yb  
j YfgY\Ybž`k cVY]`XYf`[ YbUi Y`NY]hdi b\_h`XYg`J UbXU`]ga i g  
nk ]gWAgYb`GUa ghU[ UVYbX`i a`&\$`i`f`i bX`A cbhU[ `i a`%\*`i`f  
j Yfa i hYh`k ]fX""8Yf`YbhghUbXYbY`GW UXYb`]ghni fnY]h`bcW`i b`\_`Uf"

Ni XYa`k i fXY`Ui W`X]Y`Gdcfh\U`Y`]a`6Yg][`Y]a Yf`K Y[ `nk ]gWAgYb  
A ]hk cW a ]hU[ `i bX`8cbbYfghU[ a cf[ Yb`a ]h; fUZZ]h]`ØVYfnc[ Yb"  
⊕X]YgYa` : U`Y`b`hYf`]Y»Yb`X]Y`HÄhYf`Ä`b`]W Y`GW f]ZhØ[ Y`]b  
j YfgW ]YXYbYb` : UfVYb""8]Y`9fa ]h`Yf`[ Y\Yb`XUj cb`Ui gž`XUgg  
a Ø[ `]W Yfk Y]gY`X]YgY`VYb`DYfgcbYb`ZØf`VY]XY`HUhYb  
j YfUbhk cfh]W`g]bX""8Yf`\]Yf`YbhghUbXYbY`GW UXYb`VY`Äi Zh]g]W  
Ui Z`Yhk U`) \$\$`9i fc"

8 ]Y`F YU\_h]c b`XYf`6Y\ ÒfXYb`i bX`XYf

; Ya Y]bgW\ UZh

Gc`W\Y`J cfZÀ`Y`VYY]bZi ggYb`b]W\h`bi f`X]Y`X]fY\_hYb  
; YgW\ÀX][ hYbž`gcbXYfb`gW\ØfYb`Ui W\`Y`b [ ghY`]bbYf\U`V`XYf  
; Ya Y]bgW\UZh`8 ]Y`Dc`nY]`U`h`VYfY]hg`Y]bY`<ch]bY`Y]b [ Yf]W\hYhž  
i a`NYi [ Yb`ni`Yfa`i h][ Ybž`<]bk Y]gY`ni`XYb`J Yfi fgUW\Yfb`ni  
[ YVYb`"8Yf`Dc`nY]dcghYb`GUW\gYb`Y]a`\_Ubb`i bhYf`XYf  
HY`YZcbbi a`a Yf`\$`+%`(+`#&+`(\$`\*\$`cXYf`dYf`9!A U]`i bhYf  
j U]\]b [ Yb!Ybn`dfYj`4 dc`nY]"Vk`"XY`\_cbhU\_h]Yfh`k YfXYb`"

K Ufi a` ]gh`X]YgYg`H\Ya U`k ]W\h][ 3

8 ]Y`k ]YXYf\c`hYb`5\_h`XYf`J UbXU`]ga`i`g`]b`?`Y]bgUW\gYb`Y]a  
gd]Y[ Y`b`Y]bY`VYgc f[ b]gYffY[ YbXY`HYbXYbn`k ]XYfž`X]Y`b]W\h`bi f  
a`UhYf]Y`Y`GW\ÀXYb`j Yfi fgUW\hž`gcbXYfb`Ui W\`XUg`gc n]U`Y`; YZØ[ Y  
XYf`; Ya Y]bgW\UZh[ YZÀ`fXYb`\_Ubb`"8 ]Y`6Øf[ Yf`ZØ\`Yb`g]W\  
ni bY\`a`YbX`i`bg]W\Yf`i`bX`ZfU[ Yb`g]W\ž`k`Y`W\Y`A`U»`bU\`a`Yb`ni`f  
J YfVYggYfi b[ `XYf`G]W\Yf\Y]hg`U[ Y`Yf[ f]ZYb`k`YfXYb`\_ØbbYb`"

Ni`g`Àh`]W\`ghY`Yb`gc`W\Y`J cfZÀ`Y`Y]bY`<YfUi`gZcfXYfi`b[ `ZØf`X]Y  
6Y\ ÒfXYb`XUfž`X]Y`g]W\`a` ]h`XYf`Df`Aj`Ybh]cb`j`cb`ž` [ YbX`\_f]a` ]bU`]h`Àh  
i`bX`XYf`; ÒfXYfi`b[ `Y]bYg`[ `Y]W\VYfYW\h][ hYb`Ni` [ Ub[ `g`ni  
ÒZYbh]W\Yb`F`Ài`a`Yb`VYgW\ÀZh][ Yb`a`ØggYb`"9g`V`Y]Vh`ni` \c`ZYbž  
XUgg`X]Y`; Ya Y]bgW\UZh`ni`gUa`a`Yb`UfVY]hYb`\_Ubbž`i`a`gc`W\Y  
fYgdY`\_h`cgYb`HUhYb`ni`j`Yf\]bXYfb`i`bX`XUg; Ya Y]bgW\UZhg[ YZØ\`  
ni`gh`Àf`\_Yb`"

9]b`5i`Zfi`Z`ni`f`K`UW\gUa`\_Y]h

9g`]gh`Yb`hgW\Y]XYbXž`XUgg`X]Y`6Øf[ Yf`j`cb`?`Y]bgUW\gYb`Y]a  
k`UW\gUa`\_V`Y]VYb`i`bX`j`YfX`W\h][ Yg`J`Yf\U`hYb`a`Y`XYbž`i`a` ]\fY  
B`UW\V`UfgW\UZh`ni`gW\Øh`nYb`"8 ]Y`J`YfUb`hk`cfh]W\Yb`g]bX`[ YZcfXYfhž  
A`U»`bU\`a`Yb`ni`Yf[ fY]ZYbž`i`a`XYfUfh][ Y`J`cfZÀ`Y`ni`j`Yf\]bXYfb  
i`bX`XYb`8]U`c[ `]bbYf\U`V`XYf`; Ya Y]bgW\UZh`ni`ZØfXYfb`"

8YhU]g

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