

G\_UhYVcUfXYb`]b`A`Yhha`Ubb.`?`]bXYf  
ghÄf\_Yb`A`i`g\_Y`b`i`bX`GY`VghVYk`i`gghgY]b

K`YghYbYf[`]Y`5;`i`bX`g\_UhY!U]X`V]YhYb`]b`A`Yhha`Ubb.`?`]bXYfb  
G\_UhYVcUfX!HfU]b]b[`U`b`ž`i`a`GY`VghVYk`i`gghgY]b`i`bX  
:`Ä`\\[`\_Y]hYb`ni`ghÄf\_Yb"

G\_UhYVcUfXYb`U`g`Dfc`^Y`\_h`ni`f`GhÄf`\_i`b[`j`c`b  
;`Ya`Y]bgWÄ`UZh`i`bX`GY`Vghj`YfhfUi`Yb

⊕`A`Yhha`Ubb`k`i`fXY`\_Øfn`]WÄ`Y]b`VYa`Yf\_Ybgk`YfhYg`:`Yf]Ybdfc`^Y`\_h  
]bg`@VYb`[`Yfi`ZYbž`XUg`g]WÄ`Ui`Z`X]Y`gdcfh`]WÄ`Yb`:`Ä`\\[`\_Y]hYb`j`c`b  
?`]bXYfb`i`bX`ž`[`YbX`]WÄ`Yb`\_cbnYbhf]Yfh`"8]Y`K`YghYbYf[`]Y`5;  
UfVY]hYhY`\\YfVY]`Yb[`a`]h`XYf`C`f[`Ub]gUh]cb`g\_UhY!U]X`ni`gUa`a`Ybž  
i`a`Y]bYf`;`fi`ddY`j`c`b`fi`bX`(\$`ž`[`YbX`]WÄ`Yb`X]Y`A`Ö[`]WÄ`\_Y]h`ni  
V]YhYbž`G\_UhYVcUfXZU`fYb`ni`YfbYb`i`bX`]`fY`\_ÖfdYf`]WÄ`Yb`gck`]Y  
gcn]U`Yb`?`ca`dYhYbnYb`ni`ghÄf\_Yb"

9]bV`]W\_`]b`X]Y`J`YfUbghU`hi`b[

8]Y`J`YfUbghU`hi`b[`ZUbX`]b`Y]bYf`ZfYi`bX`]WÄ`Yb`l`a`[`YVi`b[`ghUhh  
i`bX`Vch`XYb`↑`b[`Yb`HY]`bY`a`Yfb`X]Y`:`Y`Y[`Yb`Y]hž`]`fY`YfghYb  
9fZU`fi`b[`Yb`Ui`Z`XYa`G\_UhYVcUfX`ni`gUa`a`Y`b`"A`]h`j`]Y`  
9bh`i`g]Uga`i`g`k`i`fXYb`g]Y`j`c`b`Y]bYa`YfZU`fYbYb`HYUa`j`c`b`g\_UhY!  
U]X`VYhfYi`hž`XUg`XYb`?`]bXYfb`b]WÄ`h`bi`f`X]Y`:`fi`bX`U[`Yb`XYg  
G\_UhYVcUfXZU`fYbg`b`Ä`\\YfVfUWÄ`hYž`gcbXYfb`Ui`WÄ`k`]WÄ`h[`Y  
⊕Zcfa`Uh]cbYb`ØVYf`X]Y`f]WÄ`h[`Y`5i`gk`U`\\`XYg`6cUfXgž`X]Y  
6YXYi`hi`b[`XYf`F`c`Yb`i`bX`XYf`@Yb`\_[`i`a`a`]g`Yf`\_`ÄfhY"

8]Y`6YXYi`hi`b[`XYg`Dfc`^Y`\_hg`ZØf`X]Y  
;`Ya`Y]bgWÄ`UZh

6Øf[ Yfa Y]ghYf]b'GUbXfU'D]YhgWÅa Ubb'\_ca a Ybh]YfhY'X]Y'Æ]h]Uh]j Y  
a ]h'XYb'K cfhYb.' 9g]gh'gWÅÖb'ni 'gY\Ybž'k ]Y'gWÅbY''X]YgY'↑ b[ Yb  
A YbgWÅYb': cfhgWÅf]hY'a UWÅYb'i bX'a ]h'k Y'WÅYf': fYi XY'g]Y'XUVY]  
g]bX''A ]h'X]YgYf'5\_h]cb'k YfhYb'k ]f'XUg': Yf]YbUb[ YVch'8Ub'\_XYf  
K YghYbYf[ ]Y'Ybcfa 'Ui Z' '8]Y'dcg]h]j Y'5i gk ]f\_i b[ 'gc'WÅYf  
Dfc[ fUa a Y'Ui Z?]bXYf'i bX'ž [ YbX'WÅY'gh']a a Ybgž'XU'g]Y'b]WÅh  
bi f'\_ÖfdYf']WÅY': Å\][ \_Y]hYb'j YfVYggYfbž'gcbXYfb'Ui WÅ'XUg  
GY'VghVYk i gghgY]b'i bX'XYb'HYUa [ Y]gh'ghÅf\_Yb"

## 8 Yf'; Yk ]bb'ZØf'X]Y'HY]'bY\ a Yf

G\_UhYVcUfXYb'\_Ubb'k Y]h'a Y\ f'gY]b'U'g'bi f'Y]b'Gdcfh''9g'ZØfXYfh  
X]Y'?cbnYbhfUh]cb'i bX'XYb'A i hž]g]WÅ'bYi Yb'<YfUi gZcfXYfi b[ Yb  
ni 'ghY''Yb''8]Y'HY]'bY\ a Yf''YfbYbž'\fY'; fYbnYb'ni 'Yf\_YbbYb'i bX  
ni 'ØVYfk ]bXYbž'k Ug]b'XYf'\Yi h][ Ybž'cZn'\YfUi gZcfXYfbXYb'K Y'h  
j cb'[ fc»Ya 'dgmWÅc'c [ ]gWÅYa 'Bi hnYb']gh''8i fWÅ'X]Y'dfU\_h]gWÅYb  
9fZU\fi b[ Yb'i bX'XUg'Ni gUa a YbUfVY]hYb']b'XYf'; fi ddY'k YfXYb  
: fYi bXgWÅUZhYb'[ YgWÅ'cggYb'i bX'XYf'gcn]U'Y'Ni gUa a Yb\U'h]b  
XYf'; Ya Y]bXY'[ YghÅf\_h"

## : Un]h

8 Ug': Yf]YbUb[ YVch]b'A Yhha Ubb']gh'Y]b'Ui g[ YnY]WÅbYhYg'6Y]gd]Y'  
XUZØfž'k ]Y''c\_U'Y'Æ]h]Uh]j Yb'i bX'i bhYfbY\ a Yb'[ Ya Y]bgUa 'Y]b  
k Yfhj c''Yg'@Yfbi a ZY'X'ZØf'↑ b[ Y'A YbgWÅYb'gWÅUZZYb'\_ÖbbYb''Æ  
Y]bYf'NY]hž']b'XYf'X]Y': ÖfXYfi b[ 'j cb'gcn]U'Yb': Å\][ \_Y]hYb'i bX  
XUg'GhÅf\_Yb'XYg'GY'Vghk Yfh[ YZØ\ 'g'YbhgWÅY]XYbX'g]bXž'nY][ h  
X]YgYg'Dfc\_Y\_hž'XUgg'a ]h'GdU»'i bX'9b[ U[ Ya Ybhj ]Y''YffY]WÅh  
k YfXYb'\_Ubb''Gc'WÅY'df]j Uh!ÖZZYbh']WÅYb'DUfhbYfgWÅUZhYb'\_ÖbbYb  
XUni 'VY]hfU[ Ybž'XUgg'? ]bXYf']b'\fYf'9bhk ]W\_i b[ 'i bhYfghØhnh  
k YfXYb'i bX': fYi XY'Ub'6Yk Y[ i b[ 'gck ]Y'Ub  
; Ya Y]bgWÅUZhYf'YVb]ggYb'Z]bXYb"

' B 5;

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