

<=H'J g'GhYUXm'GhUhY !'K Y`WY Y'5fh'j cb  
7UfX]c' ]gh'VYggYf3

8 ]Yg' ]gh'Y]b'gY\ f'VY']YVhYg' H\ Ya U']b'XYf': ]hbYggž'k Ybb'Yg  
i a' <Yfn! ?fY]g`Ui ZlHfU]b]b[ '[ Y\ h" 8]Y'a Y]ghYb '@Yi hY'ZfU[ Yb  
a ]Wž'k Y`WY Y': cfa' j cb' 7UfX]c' X]Y'VYghYb' 9f[ YVb]ggY  
']ZYfh" 6Yj cf' ]WY'ni 'a Y]bYf' 9a dZY\ i b[ '\_ca a Yž'a ØWYhY  
]WY'X]Y'Jcf! 'i bX'BWYhY]Y'VYXYg'Gh`g'g\_]nn]YfYb" 6Y[ ]bbYb  
k ]f'ni bAWgh'a ]h'GhYUXm'GhUhY' 7UfX]c" 8]Yg' ]gh  
k U\ fgWY]b' ]WY'X]Y'VY']YVhYghY': cfa' XYf' \_UfX]cj Ug\_i 'ÀfYb  
5\_h]j ]hÀh" 6Y]GhYUXm'GhUhY' 7UfX]c' ]gh' fY'k U\ f[ Ybca a YbY  
5bghfYb[ i b[ 'ØVYf'Y]bYb' NY]hfUi a' j cb' a ]bXYghYbg" \$  
A ]bi hYb' [ Yf]b[ 'V]g'a ]hhY'gWYk Yf" 6Y]gd]Y'Y'g]bX'@Ui ZYb' #  
; Y\Yb' #[ [ Yb'Ui Z'Y]bYa '@Ui ZVUbX'c\ bY'Ubni \U'hYbž  
A UfUh\cb'`Ui ZYbž'K UbXYfb' i gk" fY' <YfnZfYe i Ybn'VYhf[ h  
bcfa U'Yfk Y]gY' ) ) !+\$i' fYf'dfcn]YfhYb'a UI ja U'Yb  
/ Ua d\Y`]d/



8 ]Yg' ]gh'Y]b'gY\ f'VY']YVhYg' H\ Ya U']b'XYf': ]hbYggž'k Ybb'Yg'i a  
<Yfn! ?fY]g`Ui ZlHfU]b]b[ '[ Y\ h" 8]Y'a Y]ghYb '@Yi hY'ZfU[ Yb'a ]Wž  
k Y`WY Y': cfa' j cb' 7UfX]c' X]Y'VYghYb' 9f[ YVb]ggY'']ZYfh" 6Yj cf' ]WY

ni 'a Y]bYf'9a dZY\`i b[ '\_ca a Yž'a ŐW\hY' ]W\X]Y'J cf! 'i bX  
B UW\hY]`Y`YYXYg`Gh]g`g\_]nn]YfYb"

6Y[ ]bbYb 'k ]f'ni bÀW\gh'a ]h'GhYUXm'GhUhY'7UfX]c"8]Yg' ]gh  
k U\fgW\Y]b`]W\X]Y`VY`]YVhYghY': cfa 'XYf'\_UfX]cj Ug\_i `ÀfYb  
5\_hj ]hÀh'6Y]GhYUXm'GhUhY'7UfX]c' ]gh'ÀfY'k U\ f[ Ybca a YbY  
5bghfYb[ i b[ 'ØVYf'Y]bYb'NY]hfUi a 'j cb'a ]bXYghYbg" \$'A ]bi hYb  
[ Yf]b[ 'V]g'a ]hhY'gW\k Yf"6Y]gd]Y`Y`g]bX'@Ui ZYb'#: Y\Yb'#: x[ [ Yb  
Ui ZY]bYa '@Ui ZVUbX'c\ bY'Ubni \U'hYbžA UfUh\cb'Ui ZYbž  
K UbXYfb i gk "ÀfY'<YfnZfYei Ybn'VYhfÀ[ hbcfa U`Yfk Y]gY') ) !+\$  
ÀfYf'dfc ]n]YfhYb'a UI ]a U`Yb'<YfnZfYei Ybn'ØVYf'X]Y'8Ui Yf'ÀfYf  
5\_hj ]hÀh'K À\ fYbX'G]Y'GhYUXm'GhUhY!, Vi b[ Yb'Xi fW\ZØ\ fYbž  
hU]b]YfYb'G]Y'ÀfY'Ub[ gUa 'ni W\YbXYb'A i g\_Y`ZUgYfb'j ca 'Hmd'%ž  
X]Y'Ub'5i gXUi YfhÀh[ \_Y]hYb'VYhY][ h'g]bX'i bX'b]W\h'gc'ghUf'\_ni f  
<mdYfhfc d\]Y'fK UW\ghia 'bY][ Yb'k ]Y'ÀfY'UbXYfYb  
A i g\_Y`ZUgYfb"K À\ fYbX'X]Y'?U`c f]Ybž'X]Y'G]Y'VY]a 'GhYUXm'GhUhY  
7UfX]c'j YfVfYbbYbž\Ui dhgÀW\']W\Ui g': Yhh'ghUa a Ybž  
j YfVfYbbYb'G]Y'b]W\h'gc'j ]Y`Y'?U`c f]Yb'k ]Y'VY]a 'bhYfj U`hfU]b]b[  
ZØf'XYbgY'VYb'NY]hfUi a "GhYUXm'GhUhY'7UfX]c'Yf\Ø\h'b]W\h'XYb  
Ghc Zk YW\gY`bUW\XYa 'HfU]b]b[ 'gck ]Y'XUg'bhYfj U`hfU]b]b[ ž  
gW\cbh'UVYf'ÀfY'; Y`Yb\_Y`Yf\YV']W\''A YbgW\Yb'YXYb'5`hYfg'g]bX  
\ØW\ghk U\fgW\Y]b`]W\']b'XYf'@U[ Yž'GhYUXm'GhUhY'7UfX]c'c\ bY  
[ fc»Y'6YgW\k YfXYb'\_cbghUh\Xi fW\ni ZØ\ fYb"

5`g`bÀW\ghYg'Zc`[ h'XUg'<][ \ 'bhYbg]hm'bhYfj U`HfU]b]b[ 'fk =H"':<=H  
YfZfYi h'g]W\Ui Z[ fi bX'gY]bYf'\_ØfnYfYb' HfU]b]b[ gnY]hYb  
k UW\gYbXYf'6Y']YVh\Y]h'8]Y'a Y]ghYb'<=H'K cf\_ci hg'XUi Yfb'&\$  
V]g" \$'A ]bi hYb'i bX'g]bX'Xi fW\5i gVfØW\Y'a UI ]a U`Yf'5\_hj ]hÀh  
[ Y\_YbbnY]W\bYhž[ YZc`[ h'j cb'Y]bYf'\_i fnYb'F i \YnY]hž'VYj cf'X]Y  
5\_hj ]hÀh'k ]YXYf\c'h'k ]fX"ÀfY'k U\ f[ Ybca a YbY'5bghfYb[ i b[ 'gh  
k À\ fYbX'XYf'<=H'\cW\ži bX'ÀfY'<YfnZfYei Ybn'']Y[ h'nk ]gW\Yb'+\$  
i bX', ) i 'ÀfYf'dfc ]n]YfhYb'<YfnZfYei Ybn'a UI "8Ug'VY']YVhYghY  
6Y]gd]Y'ZØf'<=H'g]bX'Gdf]bhg"K À\ fYbX'XYg'<=H'UfVY]hYb'G]Y'Ub  
XYb'ghÀf\_YfYbž'ghÀf\_Yf'cf]Yb h]YfhYb' Hmd!&A i g\_Y`ZUgYfbž'X]Y'a ]h  
[ fØ»YfYf'K U\fgW\Y]b`]W\\_Y]h\mdYfhfc d\]YfYb'fk UW\gYb'CVk c\`  
XYf'DfcnYb h]Yf'XYf'?U`c f]Ybž'X]Y'G]Y'k À\ fYbX'XYg'<=H  
j YfVfYbbYb'i bX'X]Y'Ui g': Yhh'ghUa a Ybž[ Yf]b[ 'ghž'k YfXYb'G]Y  
k À\ fYbX'ÀfYg'HfU]b]b[ g']a a Yf'bcW\ a Y\ f': Yhhj YfVfYbbYb'U'g

VY]`Y]bYf`GhYUXm`GhUhY`7UfX]c!G]hni b[ `XYfgY`VYb`8Ui`Yf``G]Y  
\_ÒbbYb`]b`XYb`&(`Ghi`bXYb`bUW`ΔfYa`<=H!HfU]b]b[ `V]g`ni`%\$  
k`Y]hYfY`?U`c`f]Yb`j`YfVfYbbYb``6Y]`<=H`[ `Vh`Yg`Y]b][ Y`8]b[ Y`ni  
VYUW`hYb``Ni a`6Y]gd]Y`gc`hYb`G]Y`<=H`b]W`h`a`Y\`f`U`g`XfY]a`U`  
dfc`K`cW`Y`Xi`fW`ZØ\`fYbž`XU`X]Yg`ΔfY`;`Y`Yb`\_Y`i`bX`Δf`  
B`Yfj`Yb`gmghY`a`gY\`f`VY`UghYh``8UfØVYf`\`]b`Ui`g`]gh`Yg`  
k`U\`fgW`Y]b`]W`Yfž`XUgg`G]Y`g]W`j`Yf`YhñYbž`k`Ybb`G]Y`g]W`j`cf`XYf`  
8i`fW`ZØ\`fi`b[ `j`cb`<=H`b]W`h`f]W`h][ `Ui`Z[ `Yk`Àfa`h\`UVYbž`XU`ΔfY`  
A`i`g`Y`b`ghÀf`Yf`VY`UghYh`k`YfXYb`U`g`VY]`GhYUXm`GhUhY`7UfX]c``: Øf`  
À`hYfY`9fk`UW`gYbY`\_Ubb`Yg`Ui`W`gW`k`]Yf][ `Yf`gY]bž`<=H`  
Xi`fW`ni`ZØ\`fYbž`XU`]\`fY`;`Y`Yb`\_Y`b]W`h`a`Y\`f`gc`ghUf`\_g]bX`k`]Y`  
ZfØ\`Yf``

B`UW`XYa`]W`X]Y`J`cf`!`i`bX`B`UW`hY]`Y`j`cb`<=H`i`bX`GhYUXm`GhUhY`  
7UfX]c`ØVYfd`fØZh\`UVYž`Y`a`dZ\`Y`]W`ž`XUgg`A`YbgW`Yb`&`HU[ Y`dfc`  
K`cW`Y`<=H`i`bX`!`(`HU[ Y`dfc`K`cW`Y`GhYUXm`GhUhY`7UfX]c`  
Xi`fW`ZØ\`fYbž`i`a`XYb`a`Ui`ja`U`Yb`B`i`hñYb`ZØf`;`Ygi`bX\`Y]h`i`bX`  
:`Yhñj`YfVfYbbi`b[ `ni`Yfn]Y`Yb`i`bX`[ `Y]W`nY]h][ `ΔfYb`?`ØfdYf`ni`  
j`Yf\`]bXYfb`j`cf`XYa`Ni`gUa`a`YbVfi`W`j`cb`\_,`VYfVYUfVY]h`b[ ``Δf`  
B`Yfj`Yb`gmghY`a`k`]fX`cZh`ØVYfgY\`Ybž`k`Ybb`A`YbgW`Yb`Y]b`<=H`  
Dfc`fUa`a`ghUfhYb`i`bX`Ui`Z[ `fi`bX`ni`j`]Y`Yf`<=H`G]hni`b[ `Yb`ZfØ\`  
Ui`gVfYbbYb`

≠gd]f]Yfh`j`cb`HcXX`5`6fck`b

8`YhU]`g

6`Ygi`W`Yb`G]Y`i`bg`Ui`Z`a`Y]b`!`Z]hb`Ygg`b`Yh