

9]b '@Y ]hZUXYb 'ZØf '5 b ZÀb [ Yf 'ni a  
6c XmVi ]`X]b [ 'ZØf ': fUi Yb

Y<sub>Z</sub>À`gW<sub>X</sub>hY`6fÀi bY"·6]nYdg"·8]Y`[ `]hnYfbXghYb·6]\_)b]gž`X]Y`G]Y`  
Y`[ YgY\Yb`\UVYb`·g]W<sub>X</sub>fž`XUg`]gh`XYf`<Ò\Ydi b\_h`XYg  
6cXmVi`]X]b[ !HfU]b]b[ gž`k Ybb`G]Y`g]W<sub>X</sub>·YbhgW<sub>X</sub>Y]XYbž]b  
X]YgY a`Gdcfh`Ubni hfYhYb"·5VYf`Yg`[ ]Vh`Ui W<sub>X</sub>·Y]bY`j`]Y`  
k Yb][ Yf`[ `Ua ci fÒgY`GY]hYž`Y]bY`6cXmVi`]XYf]b`ni`gY]b.·8]Àh  
\U`hYb`i bX`A U\`nY]hYb`ni VYfY]hYbž`A U\_fc g`nÀ\`Ybž`ZfØ\`  
Ui ZghY\Ybž`i a`7UfX]c`ni`a UW<sub>X</sub>Ybž`Ghi bXYb`]a`?fUZhfUi a  
j YfVf]b[ Yb`i bX`<cfb\Ui h`j cb`XYb`<ÀbXYb`gW<sub>X</sub>À`Yb"  
6cXmVi`]X]b[ `/Ua d/\_` , &&\$/`ca a h`b]W<sub>X</sub>h`c\`bY`gY]bYb  
[ YfYW<sub>X</sub>hYb`5bhY]`Ub`C dZYfb/`Ua d/\_` , &&%/`gU[ h`@]bn]  
A Ufh]bYnž`7DHž`Y]b`9fbÀ\`fi b[ g[ Ygi bX\Y]hgW<sub>X</sub>UW<sub>X</sub>·i bX  
b\UVYf`j cb`6cXm`cb`:]fY`:]hbYgg"· K Ybb`X]Yg`YXcW<sub>X</sub>·À`fY  
@Y]XYb gW<sub>X</sub>UZh`]ghž`]gh`Yg`YXY`GY\_i bXY`k Yfh"·9g`YfZcfXYfhž  
XUgg`G]Y`/ Ua d`À`Y`:]d/



; YZÀ`gWXhY`6fÀi bY"6]nYdg"8]Y[ `]hnYfbXghYb`6]\_]b]gžX]Y`G]Y`Y  
[ YgY\Yb`\UVYb` `g]WX YfžXUg`]gh`XYf< Ø\Ydi b\_hXYg`6cXmVi `]X]b[ !  
HfU]b]b[ gžk Ybb`G]Y`g]WX`YbhgWX Y]XYbž]b`X]YgYa` `Gdcfh

Ubni hfYhYb" 5VYf'Yg'[ ]Vh'Ui WY'Y]bY'j ]Y'k Yb][ Yf[ `Ua ci fOgY  
GY]hY'Z]bY'6cXmVi ]`XYf]b'ni 'gY]b. '8 ]Ah'U'hYb'i bX'A U\`nY]hYb  
ni VYfY]hYb'Z A U\_fcg'nA\`Yb'Zf\`Ui ZghY\Yb'Zi a '7UfX]c'ni  
a UWYb'Ghi bXYb'ja 'fUZhfUi a 'j YfVf]b[ Yb'i bX'<cfb\Ui h'j cb  
XYb'<AhXYb'gW\A`Yb"

6cXmVi ]`X]b[ ' \_ca a h'b]W\h'c\bY'gY]bYb[ YfYW\hYb'5b\hY]`Ub  
CdZYfb'ZgU[ h@]bn]A Ufh]bYn\ZDh'Y]b  
9fb\`fi b[ g[ Ygi bX\Y]hgW\UW\i bX'`b\UVYf'j cb'6cXm'cb': ]fY  
: ]hbYgg" K Ybb'X]Yg'YXcW\`A fY'@]XYbgW\UZh']gh'Yg'YXY  
GY\_i bXY'k Yfh" 9g'YfZcfXYfh'XUgg'G]Y`A fY'K]`Ybg\_fUZh'i bX  
a YbhU'Y'Gh\`f\_Y'bi hnYb'Zi bX'G]Y'k YfXYb'X]Y'gh\`f\_YbXYb'; Yk ]bbY  
]b'U'`Yb'6YfY]W\Yb'`A fYg'@YVYbg'YfbhYb" `f] Ubni 'gW\k Y][ Yb  
XUj cb'ZUgg'XUg'<YVYb'j cb'; Yk ]W\hYb'Y]bY'J]Y'nU\`j cb  
[ Ygi bX\Y]h]W\Yb'J cfhY]`Yb'a ]h'g]W\`Vf]b[ h'`

B Yi [ ]Yf][ 3'@YgYb'G]Y'k Y]hYf'Zf\`X]Y'j c'`gh\`bX][ Y'5b`Y]hi b[ Z'k ]Y  
Yg']gh'Y]bY'6cXmVi ]`XYf]b'ni 'gY]b"

'''K Ug']gh'`VYf\Ui dh'6cXmVi ]`X]b[ 3''

6cXmVi ]`X]b[ 'gh'Y][ Ybh]W\`Y]b'Gdcfh" 9g'[ Y\h'a ]h'Y]bYa'gY\`f  
gdYn]ZgW\Yb'@YVYbggh]`Y]b'Yf'ZXYf'Y]b'XYhU]`]YfhYg  
HfU]b]b[ ghfU]b]b[ 'i bX'Y]bY'df\`n]gY'9fb\`fi b[ 'VY]b\U'hYh'Zi a 'X]Y  
?OfdYfa i g\_Y'`b'ni 'gh\`f\_Yb'Zni 'Zcfa Yb'i bX'ni 'Ybhk ]W\Y'b'fUi W\Y  
VY\_Ubbh'U'g'<mdYfhfc\`]YhU]b]b[ h'`

K A\`fYbX'Y]b][ Y'@Yi hY'6cXmVi ]`X]b[ 'dfU\_h]n]YfYb'Zi a 'ghUf\_  
Ui gni gY\`Yb'i bX'g]W\`ghUf\_`ni 'Zf\`Yb'Z[ ]dZY'b'`HfU]b]b[ 'i bX'8 ]Ah  
Zf\`j ]Y'Y]b]b[ '6cXmVi ]`X]b[ !K Yhh\_Ua dZ'VY]`XYa'G]Y'bUW\  
`A fY'a 'OfdYfVUi 'i bX'`A fYf'A i g\_Y'`Yb'Zk ]W\`i b[ 'VYi fhY]`h'k YfXYb'  
Ybhk YXYf]b'XYb'`Uhh[ cf]Yb'6]\_]b]Z: ][ i f'Z: fUi Yb\_OfdYf'Z  
6cXmVi ]`X]b[ 'cXYf': ]hbYgg"

6Yj cf'G]Y'k Y]hYf'YgYb'Zgc'`hYb'G]Y': c'[ YbXYg'k ]ggYb. '8]Y  
HY]`bU\`a Y'`Ub'Y]b]b[ 'Gdcfh'`VY]`XYa'G]Y'`ZUgh'Ui ggW\`]Y»`]W\`bUW\

Δ fYa '5i ggY\Yb 'VYi fhY]`h\k YfXYbž\_Ubb '\Ufh\Z\0f\X]Y 'Dgm\W Y\gY]b"  
9g\]gh\k ]\W h\] ž\XUgg\G]Y\g\W\ b\YVYb 'Δ fYa 'd\mg]g\W Yb 'Δ fdYf  
Ui \W i a 'Δ fYb ' Y]gh\i bX 'Δ fYb 'YfghUbX 'Øa a Yfb ž\gU[ h\5bU  
GbmXYfž\7DHž\Y]b ': ]hb\Ygga cXY\i bX\K Yhh\_Ua d\Z6cXmVi ]\XYf\ a ]h  
G]h\]b 'B\Yk 'M\c f\ 7]hm' K Ybb\G]Y 'VYfY]hg\ a ]h\DfcV\Ya Yb\ a ]h\XYa  
?Δ fdYfV]X\ ni ' \_Àa d\Zb '\UVYbž[ UfUb\]Yf\XUg\9ffY]\W Yb 'XYggYbž  
k Ug\X]Y\5i » Ybk Y\h\fb\XYf\ F]\W h\Yf\U\g\ d\Yf\Z\Y\h\Y\gh\Yh\ \_Ub\gY\Ybž  
b\W h\z\XUgg\G]Y 'Y]b\Y 'Ub\XYfY 'DYfgcb 'ja 'Gd]Y[ Y\gY\Yb"

K Ybb\G]Y 'b\U\W 'Y]b\Yf\ A Δ[ ']\W\ \_Y]hg\i \W Ybž\Δ f\? f\U\Z\h\h\U]b]b[  
n]Y\c\]Y\h\]Yf\h\ ni ' [ YghU\h\Ybž\_Ubb 'Y]b 'Δ fdYfV\Ui !K Yhh\_Ua d\Z\Y]b\Y  
[ i h\Y\c\]d\h\]cb 'g\Y]b / 8\Yb\Yb\G]Y 'Y\Xc\W\ XUfUbž\XUggž\c\]V\k c\Y\X]Y  
↳ fc\]f\Yb 'Δ fY\6\Ui \W a i g\Y\b 'VYk Yf\h\Ybž\X]Y ' Ygi bX\Y]hg\ i bX  
@Y]ghi b[ ggh\Y][ Yfi b[ Ybž\X]Y\G]Y 'Y\fn]Y\Ybž\bc\W\ k ]\W h\] Yf\g]b\X"

Hf\h\h\X\Y\ a \_\Ob\h\Yb\G]Y\6cXmVi ]\X]b[ !K cf\ci hg\i bX\XYb  
Hf\U]b]b[ ggh\] 'Ui \W\ XUbb\bi h\h\Ybž\k Ybb\G]Y\ b\]W\ h\X]Y\5Vg]\W\ h  
\UVYbž\Ub\K Yhh\Àa d\Zb\h\Y]ni b\Y\ a Ybž\i bX\bi f\gh\h\A\Yf\k Yf\XYb  
a \W\ h\Yb\ '@Yg\Yb\G]Y\k Y]h\Yf\Z\0f\Y]b\Yb 'VY]gd]Y\U\Z\h\Yb ': ]hb\Yggd\Ub  
Z\0f\6cXmVi ]\XYf]bb\Yb"

'' K Y]V\]W\ Y\6cXmVi ]\X]b[ !Hf\U]b]b[ gd\`À\Yb\Y ''

K ]Y\V\Ui h\ a Ub 'VY\Y]b\X\fi W\Yb\XY\ A i g\Y\b 'Ui Z3\B\Uh\0f\]W\ a ]h  
\_cb\g\Y\i Yb\h\Y\ a ? f\U\Z\h\h\U]b]b[ "

Hmd]g\W Yg\6cXmVi ]\X]b[ !Hf\U]b]b[ 'gh\h\]W\ h\Y]b\Z\W\ ž\gU[ h\GbmXYf"  
B\c\fa U\Yf\k Y]g\Y\VY]b\U\h\Yh\Yg\Hf\U]b]b[ 'nk Y]a U\Ua 'HU[ 'Y\h\k U  
Y]b\Y\Ghi b\XY\ ? f\U\Z\h\h\U]b]b[ 'i bX\nk ]g\W Yb\ '\$\A]b\i h\Yb\i bX\nk Y]  
Ghi b\XYb\7Uf\X]c\df\c\HU[ "

8]Y\ a Y]gh\Yb\6cXmVi ]\XYf]bb\Yb\gh\fi \_hi f]Yf\Yb\']\f\Hf\U]b]b[ ž\]b\XYa  
g\Y\']\f\Y\ ? f\U\Z\h\h\U]b]b[ gh\U[ Y\ b\U\W\ ? Δ fdYf\h\Y]Yb\Ui Z\h\Y]Ybž\k U\g\c\Z\h  
U\g\ Gd\]h 'VY\N\Y]\W b\Yh\k ]f\X\9]b\Y\Ø\Y\]W\Y\ !HU[ Y\5i Z\h\Y]i b[  
\_\Ob\h\Y\VY]gd]Y\gk Y]g\Y\gc\Ui gg\Y\Yb\

HU[ %. 'Hfi \Y'

HU[ '&.'8Yf'FØW\_Yb'

HU[ '' . 'GWX i `hYfb'

HU[ '(. '6Y]bY'

HU[ ') . 'K UZYb'

HU[ '\* 'i bX '+. 'G]WX 'Ui gfi \Yb'

5 ``YfX]b[ g'g]Y\h'XUg'HfU]b]b[ 'VY]`YXYa 'Yhk Ug'UbXYfg'Ui gž'Y  
bUWX ?ØfdYfhmd 'i bX'N]Y'Yb" 8 ]Y'a Y]ghYb '@i hY'ghfi \_hi f]YfYb ']\f  
; Yk ]WX h\YVYbž]bXYa 'g]Y'g]WX 'Ui Z'Y]bYb ?ØfdYfhY]`'dfc 'HU[  
\_cbnYbhf]YfYbžUVYf']WX 'a UWX Y'XfY] HU[ Y'6Y]bY'i bX'XfY] HU[ Y  
CVYf\_ØfdYf ž'gU[ h'GbmXYf"

J ]Y`Y'5h\`YhYb'n]Y\Yb'Yg'j cfž'YXY'A i g\_Y'[ fi ddY'nk Y]a U`'dfc  
K cWX Y'ni 'hfU]b]YfYb" 'I a 'X]Yg'ni 'YffY]WX Ybž'\_ØbbhYb'G]Y'Δf  
HfU]b]b[ 'gc'ghfi \_hi f]YfYbžXUgg'Yg'UVk YWXgY'bX'Y]bYb  
Di g\ !HU[ ž'Y]bYb' Di `` !HU[ 'i bX'Y]bYb'6Y]bhfU]b]b[ ghU[ ' [ ]Vh'

HU[ %. '8fØW\_Yb'fþfi ghž'GWX i `hYfbž'HF]nYdgŁ'

HU[ '&.'Di ``'fFØW\_Ybž'6]nYdgŁ'

HU[ '' . '6Y]bY'

HU[ '(. '8fØW\_Yb'fþfi ghž'GWX i `hYfbž'HF]nYdgŁ'

HU[ ') . 'Di ``'fFØW\_Ybž'6]nYdgŁ'

HU[ '\* . '6Y]bY'

HU[ '+. 'G]WX 'Ui gfi \Yb'

Hmd]gWX Yfk Y]gY'a UWX ghXi 'Y]b'K Ufa !i dž'XUbb'XfY] V]g'ZØbZ

, Vi b[ Yb 'ZØf'XYb 'VYgh]a a hYb ' ? ØfdYfhY]žk cVY]Xi 'XfY]V]g'j ]Yf  
GÀhnY 'a ]h'Yk Y]g', !%&'K ]YXYf\c\i b[ Yb 'Xi fWØZØ\ fgh"

9g']gh\`i [ ž'a ]h'J YfVi bXØVi b[ Yb 'ni 'VY[ ]bbYb 'fgc 'WØYž'X]Y 'X]Y  
J Yfk YbXi b[ 'j cb'a Y\ f'U'g'Y]bYa ' ; Y'Yb\_ 'YfZcfXYfbžk ]Y  
?b]YVYi [ Ybž'6Ub\_XfØW\_Ybž?fYi n\YVYb 'i gk "ł'i bX 'XUbb 'ni  
=gc'Uh]cbgØVi b[ Yb 'ØVYfni [ Y\Yb 'fK]Y 'bi f'X]Y 'J Yfk YbXi b[ 'j cb  
Y]bYa ' ; Y'Yb\_ 'YfZcfXYfbžk ]Y 'n'6]nYdgW f'gž'6Y]bghfYW\_Yf 'i gk "ł  
gU[ h'A Ufh]bYn" 'fA Y\ f'\Yf ' ; Vi b[ Yb 'a ' ; ]hbYgggi X]c 'f]WØh][  
VYghY ``YbŁ

J YfVi bXØVi b[ Yb 'Yf\U'hYb 'bcfa U'Yfk Y]gY 'XYb ' [ UbnYb 'F i \a ž  
k Y] 'g]Y 'Yg 'A bYb 'Yfa Ø[ ']WØYbž[ fØ» YfY ' ; Yk ]WØhY 'ni ' \YVYb 'i bX  
U'g'Z b \_h]cbY ``Yg 'HfU]b]b[ 'ni 'nÀ\ 'Yb " '5VYf ' =gc'Uh]cbgVYk Y[ i b[ Yb  
g]bX 'ZØf'6cXmVi ]'X]b[ !K cf\_ci hg'n]Ya ' ]WØ 'k ]WØh][ ' 8U'g]WØ 'X]YgY  
, Vi b[ Yb 'Ui Z'Yk Y]g'Y]bYb 'A i g\_Y ``\_cbnYbhf]YfYbž'Yf\ Ø\ Yb 'g]Y  
YZZY\_hj 'X]Y ' ; fØ» Y 'XYf 'A i g\_Y 'ZUgYfbž'Y]b ' <Ui dhn]Y ``U ``Yf  
6cXmVi ]'XYf 'žgU[ h'A Ufh]bYn" ' ; Ubn 'ni 'gWØk Y][ Yb 'XUj cbž'XUgg  
X]YgY 'Y]bZUWØYfYb ' ; Vi b[ Yb 'A bYb ' \Y'ZYb 'k YfXYbž'g]WØ 'g]WØYf 'i bX  
j Yf 'Yhni b[ gZfY]ni 'VYk Y[ Ybž'k Ybb 'G]Y 'bYi ' ]a ' ? fUZhfhfU]b]b[ 'g]bX ''

K Ybb 'G]Y ' ; !%&'K ]YXYf\c\i b[ Yb 'YXYf ' ; Vi b[ 'a UWØYbž'gc ``hYb 'G]Y  
bi f'a ]h'Yh U ' \* \$! + \$ 'DfcnYbh 'A fYg ' %F A 'f\ a U 'Y]bY  
K ]YXYf\c\i b[ Ł'UfVY]hYbž'gU[ h'A Ufh]bYn" '

BÀ\Yf'Ub '%\$\$ 'DfcnYbh 'A fYg ' %F A 'ni ' \YVYb ' ]gh'YZZ]n]Yb hYf 'VY]a  
5i ZUUi 'j cb ' ? fUZh'i bX '@Y]ghi b[ ž'UVYf '6cXmVi ]'XYf ' \_cbnYbhf]YfYb  
g]WØ ' \Ài Z] [ Yf 'Ui Z'X]Y ' ; fØ» Y 'XYf 'A i g\_Y 'b 'ž'Yf ' `Àf h'g]Y " ' I a  
< mdYfhfc d\]Y ' 'Ui WØ 'VY \_Ubbh'U'g'Ni bU\ a Y 'XYf 'A i g\_Y ' [ fØ» Y ' 'ni  
]bXi n]YfYbž' ]gh'Yg 'VYggYfž'ØVYf ' 'Àb[ YfY 'NY]hfhÀi a Y 'ni 'h fU]b]YfYb ''  
8Yg\U'V ' \YVYb '6cXmVi ]'XYf 'cZh'k Yb][ Yf ' ; Yk ]WØh'ZØf 'a Y\ f  
K ]YXYf\c\i b[ Yb " '

G]Y ' \_ObbYb ' ]b 'A fY a 'HfU]b]b[ 'Ui WØ 'Gi dYfgÀhnY 'j Yfk YbXYbž'k Ug  
Y]bZUWØ 'VYXYi hYhž'XUgg 'G]Y 'nk Y] ' ; Vi b[ Yb ' \ ]b hYfY]bUbXYf  
Ui gZØ\ fYbž'X]Y 'Ui Z'X]YgY 'VY 'A i g\_Y ' [ fi ddY 'UVn]Y 'Ybž'cZh'a ]h  
k Yb][ 'cXYf ' \_Y]bYf 'DUi gY 'XUnk ]gWØYb " 'HYa dc ' ]gh'Ui WØ 'k ]WØh][ .  
G]Y 'k c ``Yb 'gY\ f ' 'Ub[ gUa 'i bX ' \_cbhfc ``]Yfh'ØVYf 'XYb ' [ YgUa hYb

6Yk Y[ i b[ gVYfY]W\ \YYVYbžgU[ h'A Ufh]bYn" 5``X]YgY HYW\ b]\_Yb  
g]bX YYZ]n]Ybhži a 'A i g\_Y`Yfa ØXi b[ 'i bX`A ]\_fcf]ggY ]b XYb  
A i g\_Y`ZUgYfb`ni 'j Yfi fgUW\ Yb" K Ybb XYf? ØfdYf`X]YgY`A ]\_fcf]ggY  
]b`F i \Y`fYdUf]Yfhžk UW\ gYb`X]Y`A i g\_Y`ZUgYfb`X]W\Yf`bUW\ žk Ug`ni  
< mdYfhfc\]Y`cXYf`Y]bYf`Ni bU\ a Y`XYf`A i g\_Y`[ fØ» Y`ZØ\ fh" .

I bX`Uža Ub`a i gg`7UfX]c`a UW\ Yb" 7UfX]c`]gh`k U\bg]bb][  
k ]W\h][ ° `gU[ h`GbmXYf" 8]Yg`k ]fX`\Y`ZYbžX]Y`gW\ ØbY`A i g\_Y`Zcfa ž  
X]Y`G]Y`YfghY`YbžZfY]ni `Y[ Yb" `A UW\ Yb`G]Y`XfY]a U`dfc`K cW\Y`&\$  
A ]b i hYb`7UfX]cžYa dZ]Y\ h`GbmXYf`G]Y`\_ØbbYb`Ui W\`<=H!  
K cf\_ci hg`]bhY[ f]YfYbžk Ybb`G]Y`Zcfh[ YgW\ f]hhYbYf`g]bXž`gU[ h  
A Ufh]bYn" .

''K`Y]V`]W\Y`6cXmVi`X]b[!8]ÀhYb''

W\`\_Ubb`b]W\h`VYhcbYbžk ]Y`k ]W\h][ ° `fY`9fbÀ\fi b[ ']ghži a '°`fY  
; YVÀi XYn]Y`Y`ni 'i b hYfghØhnYb žgU[ h`A Ufh]bYn" `UžXi`VfUi W\gh  
DfchY]b`f\ a `U``X]YgY`bYi Yb`A i g\_Y`b`Ui Zni VUi YbžUVYf`[ Ygi bXY  
: YhhY`g]bX`Ui W\`Y]b`A i gg`fg]Y`U`hYb`X]W\`Àb[ Yf`gUhhi`bX`Y`ZYb  
X]fž`XY]bY`hÀ[ `]W\Y`?U`cf]YbUi ZbU\ a Y`b]YXf][`ni`U`hYbži`bX  
\_ca d`Yi Y`?c\`Yb\mXfUhY`g]bX`YbhgW\Y]XYbX`ZØf`X]Y`9fbÀ\fi b[  
6YZYi Yfi b[ °`fYg`HfU]b]b[ g" 5i g`X]YgYa `; fi bX`Zc`[ Yb`j`]Y`Y  
6cXmVi`X]Yf]bbYb`Y]bYf`= MA !`cXYf`A U\_fc! 7ci bh]b[!8]Àh` 8]YgY  
: cfa`XYf`8]Àh`Yfa Ø[ `]W\h`ÀbYb`j`]Y`a`Y\`f`fY]`Y]h`VY`XYf  
5i gk U\`°`fYf`@YVYbga ]hhY`žgc`Ub[ Y`G]Y`g]W\`Ub`Y]bY`VYgh]a a hY  
A Yb[ Y`Ub`?c\`Yb\mXfUhYbž: YhhYb`i`bX`DfchY]bYb`U`hYb žgU[ h  
GbmXYf" .

I bX`XUg`]gh`Yfgh`XYf`5bZUb[ "°`<]Yf`]gh`Y]b`j`c`ghÀbX][ Yf`@Y]hZUXYb  
ni f`6cXmVi`X]b[!8]Àh`i`bX`!9fbÀ\fi b[ ž`Y]bgW\`Y`]W\`Y]b][ Yf  
k`Y]hYfYf`8`YhU]`g`XUfØVYfžk`Y`X]Y`a`Y]ghYb`6cXmVi`X]b[!5h\`YhYb  
A UggY`i`bX`G\W\`b]hh`a`UW\`Ybži`a`g]W\`Ui`Z`Y]bYb`K`Yhh\_Ua`dZ  
j`cfni`VYfY]hYb`°`f\`bX`Už`G]Y`\_ØbbYb`Ui`W\`Y]bY`j`Y[`UbY  
6cXmVi`X]b[!9fbÀ\fi b[ 'i`bX`Y]bYb`j`Y[`UbYb`@YVYbghg]`  
j`YfZc`[ Yb`"£`

''6Yj cf`G]Y`g]W\Z\0f`Y]bYb`6cXmVi`]`X]b[ !  
K Yhh\_Ua dZ`Ub a Y`XYb ..

9g`[ ]Vh`Y]bY`A Yb[ Y`6cXmVi`]`X]b[ !Cf[ Ub]gUh]cbYb`XU`XfUi » Yb.  
8]Y`bhYfbUh]cbU`YXYfUh]cb`cZ`6cXmVi`]`X]b[ `UbX`:]hbYgg`f\ 66Ł  
XUg`B Uh]cbU`D\mg]ei Y`7ca a ]hhYY`fB D7Łi bX`X]Y`K cf`X`B Uh`fU`  
6cXmVi`]`X]b[ `: YXYfUh]cb`fK B6: Łi a `bi f`Y]b][ Y`ni`bYbbYb`i`bX  
g]Y`g]bX`U`Y`Y]b`V]ggW\Yb`UbXYfg`''6Yj cf`G]Y`g]W\Yb\hgW\Y]XYbż  
g]W\Z\0f`Y]bYb`6cXmVi`]`X]b[ !K Yhh\_Ua dZ`Ubni a Y`XYbż`ØVYf`Y[ Yb  
G]Yż`k Y`W\Yg`; YbfY`XUg`f]W\h][ Y`Z\0f`G]Y`gY]b`\_ØbbhY`Ni`ΔfYf  
`bZcfa Uh]cbżg]Y`U`Y`j Yf`Ub[ Ybż`XUgg`G]Y`Y]bYb`G\W\k]a a Ubni [  
hFU[ Yb`i`bX`j cf`XYb`F]W\hYfb`dcg]YfYbżi a`[ Yk YfhYh`ni`k YfXYb`  
6]`]b]. `8]Yg`]gh`X]Y`VY`]YVhYghY`k Y]V`]W\Y`6cXmVi`]`X]b[ !8]j`]g]cb`  
9g`VYhcbh`Y]bYb`Ui g[ Yk c[ YbYb`?ØfdYfVUi`a ]h`Y]bYa`a cXYfUhYb  
A i g`Y`UbhY`"`G]Y`hFU[ Yb`Y]bYb`nk Y]hY`][ Yb`6]`]b]`i`bX`dcg]YfYb  
j cf`XYb`F]W\hYfbżi a`[ Yk YfhYh`ni`k YfXYb`  
: ]`[ i f. `K Ug`X]Y`A i g`Y`b`Ub[ Y\hż`]gh`X]Y`:]`[ i f!`?UhY[ cf]Y`Y]bY  
Ghi ZY`Ø\Yf`U`g`X]Y`6]`]b]!`?UhY[ cf]Y`G]Y`k YfXYb`bUW\`a i g`i`ΔfYf  
6U`UbW\`i`bX`Gma a Yhf]Y`VYi`fhY`h`  
?ØfdYfVUi`XYf`fUi . `8]Y`?ØfdYfVUi`!5VhY`i`b[ `Z\0f`fUi`Yb`VUi`h  
bcW\`a`Y\`f`A i g`Y`b`Ui`Z`i`bX`Yf\`h`Y]bYb`Uh\`Yh]gW\YfYb`@cc\_`  
6cXmVi`]`X]b[ . `8]Yg`]gh`X]Y`a`i`g`i`ØgghY`?UhY[ cf]Y`XYg  
6cXmVi`]`X]b[ g`Z\0f`fUi`Yb`fB`Yb`Yb`G]Y`5fb`X`G\W\k`UfnYbY[ [ Yfż  
UVYf`k`Y]V`]W\`Ł`

: ]hbYgg. `8]YgY`?UhY[ cf]Y`k`fX`Ui`W\`bUW\`?ØfdYfVUi`i`bX  
5i`ggY\`Yb`VYi`fhY`h`5VYf`Yg`VY]b\`U`h`Yh`Ui`W\`Y]b  
: ]hbYggdfc`fUa`a`ż`XUg`ni`A`i`g`\_`Ui`Z[ YZ\`fh`k`fXż`i`bX`Ybh\`h`  
9`Ya`YbhY`Ui`g`HUbñ`?fUž\`Vi`b[ Yb`i`bX`ma`bUgh`\_`

''K ]Y'a Ub'a ]h'XYa '6cXmVi ]`X]b[ 'ZØf': fUi Yb  
VY[ ]bbh''

6YUi ZhfU[ Yb'G]Y'Y]bYb'HfU]bYf. ' 9]bY'GUWYb]b'X]Y'G]Y'Ui Z  
YXYb': U``]bj Ygh]YfYb'gc``hYbZ]gh'Y]b'HfU]bYf'ZgU[ h'Gb'mXYf''  
9bhgWY]XYb'G]Y'g]WY'YXcWY'b]WYh'ZØf'YXYbZXYf'Ui Z'bhgU[ fUa  
VYY]bXfi W\_YbX'Ui gg]Y'h' 9g']gh'k ]WYh][ zj]Y'ni 'fYWYfWY]YfYbZ  
XUa ]h'G]Y'Y]bYb'HfU]bYf'Z]bXYbZXYf'G]Y'a ]h'Y]bYa'[ i h'Yb  
HfU]b]b[ g! i bX'9fbA\fi b[ gd'Ub'Ub'Y]hYb'\_Ubb'Z'Yf'\_Afh'g]Y'' 8i  
[ ]Vgh']bYb'X]Y'JYfUbhk cfhi b[ 'ZØf'XY]bY'; Ygi bX\Y]h''

5``Yg'j YfZc`[ Yb. ' GhY``Yb'G]Y'g]WYfZ'XUgg'G]Y'af'HfU]b]b[  
dfchc\_c``]YfYbZ'XUa ]h'G]Y'afY'; Yk ]WYhY]a '@Ui ZY'XYf'NY]h  
ghfUhY[ ]gWY'Yf\O\Yb'\_ObbYb'ZgU[ h'A Ufh]bYn''9g']gh'Ui WY'gY\Yf  
\]ZfY]WY'Z'af'9ggYb'ni 'dfchc\_c``]YfYbZ'XUa ]h'G]Y'afY'A U\_fcg'i bX  
?U'cf]Yb']a '5i [ Y'VY\U'hYb'\_ObbYb''fP]b][ Y'X]YgYf'@VYbga ]hhY'!  
HfUW\_]b[ !5ddg'\_ObbYb'af'Yb'XUVY]'Y'ZYbZU''XUg'Ub'Y]bYa' Cfh  
ni 'ØVYfk UWYbZk A\fYbX'G]Y'j Yfgi WYbZ'Y]bY'6cXmVi ]XYf]b'ni  
k YfXYb"'

A UgWY]bYb'b]WYh][ bcf]YfYb. ' : Øf'5bZAb[ Yf']a'; Yk ]WYh\YVYb  
\_Ubb'Yg'j cb'JcfhY]'gY]bZ'UgWY]bYb'ni 'j Yfk YbXYbZ'XU'X]YgY'XYb  
?ØfdYf'k A\fYbX'XYf'[ YgUa hYb', Vi b[ 'Ub'XYf'f]WYh][ Yb'GhY``Y  
\U'hYb'ZgU[ h'A Ufh]bYn''K Ybb'G]Y'bYi']a'6cXmVi ]`X]b[ 'g]bXZ'UVYf  
Y]bY'[ i hY'fUZhVUg]g'\UVYbZ'a UWYb'G]Y'k Y]hYf'i bX'gd]Y'Yb'G]Y  
a ]h'XYb'ZfY]Yb'; Yk ]WYhYb'' 8]YgY'VYUbgdfi WYb'bcfa U'Yfk Y]gY  
a Y\Yf'A i g\_Y'bZ'X]Y'XUVY]'Y'ZYbZ'XYb'ØfdYf'ØVYf'XYb  
6Yk Y[ i b[ gVYfY]WY'Y]bYf', Vi b[ '\]bk Y[ 'ni 'ghUV]g]YfYb'ZgU[ h  
A Ufh]bYn''

B Y\ a Yb'G]Y'g]WY'j ]Y'NY]h. 'K Ybb'Xi'j cf\UghZ'Ub'K Yhh\_Aa dZYb  
hY]ni bY\ a YbZ[ ]V'X]f'j cf\Yf'Ui gfY]WYbX'NY]hZ'i a 'A i g\_Y'b  
Ui Zni VUi Yb'i bX'X]WY'j cfni VYfY]hYb'' Z'XYf'jgh'UbXYfgZ'UVYf'bYi Y  
?cb\_i ffYb hYb'g]bX'j b'XYf'FY[ Y' bUWY'Y]bYf'%%&!k ØWY][ Yb  
]b hYbgj] Yb'D\UgY'VYfY]hZ'Ub'K Yhh\_Aa dZYb'hY]ni bY\ a Yb'ZgU[ h  
GbmXYf'' K Ybb'G]Y'Ui WY'j b'XYf'BYVYbgU]gcb'\_cbgYe i YbhYf']b  
afYf'9fbA\fi b[ 'i bX'afYa' HfU]b]b[ 'g]bXZ'a ØggYb'G]Y'g]WY'b]WYh  
gc'Ub[ Y'j cfVYfY]hYb''

GY][ YXi `X][ . ' 6cXmVi ]`X]b[ `\\Uh`Y]bY`A Yh\cXY ž`gU[ h`Gb\mXYf"  
9g`]gh`Zc fhg\W f]hh`]\W Yf`B Uhi f`i bX`YfZc fXYfh`Y]bYb`]bX]j`]Xi`Y`  
ni`[ Yg\W b]hh`Yb`Yb`D`Ub`K`Ybb`Yg`f]\W h][ `i`a`[ YgYhnh`k`]fXž`k`]fX`Yg`  
G]Y`g\W Øhn`Yb`QjbXQYZZ`h]j`i`bX`YZZ]n]Ybh`gY]b`5VYf`X]Y`  
GhY][ Yfi`b[ `XYf`f`f`Y`i`bX`GhÀf`Y`A`fYf`A`i`g\_Y`b`YfZc fXYfh`NY]hž`  
A Ø\Y`i`bX`6YghÀbX][ \_Y]h`GhUf`Y`6]nYdg`i`bX`YgÀ`a`i`g\_Y`b`  
k`U\W gYb`b]\W h`ØVYf`B`U\W h`

GhY][ Yfb`G]Y`XYb`9]b`gUhñ`k`Y]hYf`K`]Y`VY]`YXYa`UbXYfYb`  
HfU]b]b[ gdfc`fUa`a`k`]fX`g]\W`A`f`?ØfdYf`Ub`dUggYbž`XU\Yf`]gh`Yg`  
k`]\W h][ ž`g]\W`fY`[ Y`a`À`][ `ni`hYgh`Ybž`i`a`g]\W`Yfni`ghY`Ybž`XUgg`G]Y`  
X]Y`;`Yk`]\W`hYž`K`]YXYf`c`i`b[ Yb`i`bX`#cXYf`X]Y`A`Yb[ Y`Ub`DUi`gYb`  
nk`]g\W`Yb`XYb`GÀhñ`Yb`f]\W h][ `Ub`dUggYbž`k`Ybb`G]Y`ghÀf`Yf`k`YfXYbž`  
i`a`ni`\\Uh`Yb`cXYf`gc`Uf`X]Y`bh`Ybg]hÀh`XYg`HfU]b]b[ g`Yf`Ø\Yb`ž`  
gU[ h`A`Ufh]b`Yn`f`8`]Yg`]gh`Y]bY`g\W`Øb`Y`\_`Y]bY`GU\W`Yž`X]Y`U`g`  
dfc`fYgg]j`Yg`VYf`Ugh`b[ ghfU]b]b[ `VYnY]\W`b`Yh`k`]fX"£`

8`YhU]`g

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