

9l dYfhYb`i fhY]`Yb`ØVYf`5Z8!J YfVch.`=gh  
X]Y` ; YZU`f`ZØf`8Yi hgW`UbX`fYU`3

GD8!7\YZ`@Ufg`?`]b[ VY]`VYhcbh`X]Y`F c`Y`j`cb`9l dYfhYb`VY]  
XYf`,`VYfdfØZ`b[ `Y]bYg`a`Ø[ `]W`Yb`5Z8!J YfVchg`i`bX`XYb  
dc`]h]gW`Yb`?`Ua`dZXU[ Y[ Yb"



⊕`XYf`dc`]h]gW`Yb`8]g\_i`gg]cb`i`a`Y]b`a`Ø[ `]W`Yg`J`YfVch`XYf  
5`hYfbUh]j`Y`ZØf`8Yi`hgW`UbX`f5Z8`E`U`h`XYf`GD8!J`cfg]hnYbXY`@Ufg  
?`]b[ VY]`XYb` :`c\_i`g`Ui`ZX]Y`F`c`Y`j`cb` :`UW`Y`i`hYb`[ `Y`Y[ `h`⊕  
Y]bYa`⊕`hYfj`]Yk`a`]h`XYf`8Yi`hgW`Yb`DfYggY!5[ `Ybhi`f`Yf`\_`ÅfhY`Yf.  
~8]Y`6Yk`Yfhi`b[ `]gh`\_Y]bY`dc`]h]gW`Yž`gcbXYfb`Yfgh`a`U`Y]bY  
↑`f]gh]gW`Y""`?`]b[ VY]`j`Yfk`]Yg`XUfUi`Zž`XUgg`Yg`bi`b`Ub`XYb  
9l dYfh]bbYb`i`bX`9l dYfhYbž`]bgVYgcbXYfY`XYg  
J`YfZUggi`b[`ggW`i`hnYgž`]Y[ `Yž`X]Y`fY`Yj`UbhYb`⊕`Zcfa`Uh]cbYb`ni  
gUa`a`Y`b`i`bX`Ui`gni`k`YfhYb"

8Yf`GD8!7\YZ`a`UW`hY`XYi`h]W`ž`XUgg`Y]b`J`YfVch`XYf`5Z8`bi`f`XUbb  
]b`9fk`Å[ `i`b[ `]`Ync[ `Yb`k`YfXYb`\_`Ubbž`k`Ybb`X]Y`9l dYfhYb`ni`XYa  
GW`i`gg`\_ca`a`Ybž`XUgg`X]Y`DUfhY`Y]bY`YW`hY`6YXfc`i`b[ `ZØf`XYb

GhUUh'i bX`X]Y [ YgY`gW\UZh]W\Y`CfXbi b[ ]b`8Yi hgW\`UbX`XUfghY`h"  
~8Ubb`a ØggYb`k ]f`dc`h]gW\`U\_hj `k YfXYb" ž'gU[ hY`?`]b[ VY]"`8]Yg  
XYi hYh`XUfUi Z`\]bž`XUgg`X]Y`fYW\h`W\Yb`JcfUi ggYhni b[ Yb`ZØf`Y]b  
DUfhY]Ybj YfVch'gY`f`\cW\`g]bX"i a`X]Yg`i a ni gYhnYbž`\_ØbbhY`XYf  
6i bXYghU[ ž`XYf`6i bXYgfUhc`XYf`X]Y`6i bXYgfY[ ]Yfi b[ `Y]bYb  
5bhfU[ `VY]a `6i bXYgj YfZUggi b[ g[ Yf]W\h`ghY`Yb"

## < ]b hYf[ fi bX`XYf`8YVUhhY

9]b`YbhgW\Y]XYbXYf` : U\_hcf`]b`XYf`U\_hi Y`Yb`8YVUhhY`]gh`X]Y  
`Øb[ ghY`K U\`]a`H\Øf]b[ Yf`@UbXhU[ ž`k`c`X]Y`5Z8`ni`f`gh`Åf`\_ghYb  
dc`h]gW\Yb`?fUZh`Ui Z[ Ygh]Y[ Yb`]gh"8]Y`hi`fVi`YbhY`\_c\_bgh]hi` ]YfYbXY  
G]hni b[ `X]YgYf`@Y[ ]g`Uhi`f`\Uh`X]Y`8]g\_i`gg]cb`ØVYf`X]Y`fYW\h`W\Yb  
GWf]hhY`[ Y[ Yb`X]Y`5Z8`bYi`YbhZUW\h"8Yf`JYfZUggi b[ ggW\i`hn`\Uh  
X]Y`5Z8`]b`a`Y`fYfYb`6i bXYg`ÅbXYfb`U`g`[ Yg]W\Yfh  
fYW\hgYi hfYa`]gh]gW\`Y]b[ Yghi Zh`k Ug`X]Y`5f[ i a`YbhUh]cb`ZØf`Y]b  
JYfVchi`bhYfgh`Øhnh"

?`]b[ VY]"`g]Y`h`gY]bY`F`c`Y`U`g`dc`h]gW\Yf`5\_hYi`f`Y`XcW\`b]W\h`bi`f  
]b`^`f]gh]gW\Yb`6Yk`Yfhi`b[ Yb"9f`VYhc`b`hž`XUgg`Yg`U\_hj` `Ub`XYf  
dc`h]gW\Yb`5i`gY]bUbXYfgYhni b[ `a`]h`XYf`5Z8`[ YUfVY]hYh`k`YfXYb  
a`i`gg"8UVY]"`bUbbhY`Yf`XUg`6Y]gd]Y`XYg`6fUbXYbVi`f[ Yf  
A`]b]ghYfd`f`Åg]XYbhYb`8]Yha`Uf`K`c]X`\_Yž`XYf`[ YnY][ h`\UVYž`XUgg`Y]b  
YfZc`[ fY]W\Yf`i`a`[ Ub[ `a`]h`XYf`5Z8`a`Ø[ `]W\`]gh"~9g[ Y`h`i`a  
?Ua`dZYga`i`hž`Y]bY`\_`UfY`<`U`hi`b[ `i`bX`[ i`hY`?`ca`a`i`b]\_Uh]cb" ž'g  
?`]b[ VY]"`8]YgY`dc`h]gW\Yb`GhfUhY[ ]Yb`\UVYb`]b`6fUbXYbVi`f[ `ni`f  
Gh`Åf`\_i`b[ `XYf`GD8`VY][ YhfU[ Ybž`cV`k`c`\`X]YgY`Ub[ Y`NY]h`]b`XYb  
i`a`ZfU[ Yb`\]bhYf`XYf`5Z8`U[ "

Ni`gUa`a`YbZUggYbX`Åggh`g]W\`gU[ Ybž`XUgg`X]Y`8]g\_i`gg]cb`ØVYf  
XUg`5Z8!JYfVch`j`cf`U`Ya``Ui`Z`^`f]gh]gW\Yb`DfØZ]b[ Yb`VYfi`\hž  
k`Å`fYbX`[ `Y]W\`nY]h][ `Ui`W\`X]Y`dc`h]gW\Y`5i`gY]bUbXYfgYhni`b[  
]bhYbg]j`]Yfh`k`YfXYb`gc`hY"9i`dYfhYb`i`bX`dc`h]gW\Y  
: Ø`fi`b[ gdYfg`Øb`]W\`\_Y]hYb`g]bX`[ YZc`fXYfhž`i`a`ni`YbhgW\Y]XYbž`]b  
k`Y`W\Y`F]W\hi`b[ `X]Y`8YVUhhY`k`Y]hYf[ Y`h`i`bX`cV`X]Y`fYW\h`W\Yb  
GWf]hhY`hUhg`ÅW\`]W\`Y]b[ Y`Y]hYh`k`YfXYb`a`ØggYb"

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh