

A cXi `Uf'i bX`]bX]j ]Xi Y``. '< A 8g`bYi Yg  
: i g]cb!Ga Ufhd\cbY`]a `: c\_i g

< A 8`dfÄgYbh]Yfh`XUg': i g]cb!Ga Ufhd\cbYž`XUg`Xi fW  
a cXi `UFY`Ci hZ]hg`Ub`Bi hnYfVYXØfZb]ggY`Ub[ YdUggh'k ]fX"' ÷ 5  
&\$&' "

6Yf`]b` `5i ZXYf`HYW`b]\_a YggY` ÷ 5 `Uh< A 8`Y]b`]bbcj Uh]j Yg  
Ga Ufhd\cbY`dfÄgYbh]Yfhž`XUg`g]W`XUb`\_k YW`gY`VUFYf`A cXi `Y  
]bX]j ]Xi Y``[ YghU`hYb`Äggh`8Ug': i g]cbž`gc`XYf`BUa Y`XYg`bYi Yb  
A cXY`gž`Yfa Ò[ `]W`h`Yg`Bi hnYf]bbYb`i bX`Bi hnYfbž`XUg'; YfÄ`h`b`UW  
]\fYb`Y][ YbYb`6YXØfZb]ggYb`ni `a cX]Z]n]YfYbž`gY]`Yg`ZØf`Ci hXccf!  
5\_h]j ]hÄ`h`b`c`XYf`ZØf`XUg'; Ua ]b[ "'8]YgY': `YI ]V`]hÄ`h`\_`Öbb`h`Y`Y]bY  
gdUbbYbXY`bYi Y`F]W`hi b[ `]a `Ga Ufhd\cbY!A Uf`\_h`XUfghY``Yb"

8Ug`6YgcbXYfY`Ub`X]YgYa `; YfÄ`h`g]bX`X]Y`gc[ YbUbb`h`Yb`Ga Ufh  
Ci hZ]hg`8]Y`A cXi `Y`k YfXYb`ØVYf`a U[ bYh]gW`Y`D]b!@Y]ghYb`Ua  
Ga Ufhd\cbY`VYZYgh][ hi bX`j YfÄ`b`XYfb`b]W`h`bi f`X]Y': UfV[ YVi b[  
XYf'; YfÄ`h`Yž`gcbXYfb`Vf]b[ Yb`Ui W`dfU`\_h]gW`Y': i b`\_h]cbYb`a ]h  
g]W`"9]b`6Y]gd]Y``]gh`X]Y`Fi [ [ YX`Ci hZ]h!<Ø`Yž`X]Y`XUg`Ga Ufhd\cbY  
fcVi gh`i bX`ghc» ZYgh`a UW`h`i bX`a ]h`Y]bYf`Ð\*, !NYfh]Z]n]Yfi b[  
Ui g[ YghU`h`Y`h]gh`8]YgY`gc f[ h`XUZØfž`XUgg`XUg'; YfÄ`h`gck c`\_`ghUi V!  
U`g`Ui W`k UggYfZYgh`V`Y]Vh`5i »YfXYa `]gh`X]Y`<Ø`Y`a ]h`Y]bYf  
: i b`\_h]cb`ni a `\_UVY``cgYb`@UXYb`gck ]Y`Y]bYf`gdYn]Y``Yb  
BchZU``hUghY`j YfgY`Yb"

J ]Y`gY]h][ \_Y]h`Xi fW`A cXi `Y

9]b`k Y]hYfYg`A cXi `ž`XUg': `Ug`m`Ci hZ]hž`j Yfk UbXY`h`XUg': i g]cb`]b  
Y]b`VYgcbXYfg`Zchc`ZfYi bX`]W`Yg'; YfÄ`h`A ]h`Y]bYa `XfY`VUFYb`@98!  
@]W`hf]b[ ž`XYf`U`g`?Ua YfUV`]hn`i bX`U`g`GY`Z]Y!F]b[ `]W`h`[ Ybi hnh  
k YfXYb`\_Ubbž`gdf]W`h`Yg`j cf`U`Ya `↑ b[ Yž`hfYbXVYk i gghY`Bi hnYf

Ub": Øf; Ua Yf'd`Ubh<A 8`ni XYa`Y]bY`gdYn]Y`Y`<Ø`Yž`X]Y`a` ]h  
gdYn]Y`Yb`GhYi`Yfi`b[`gY`Ya`YbhYb`Ub`VY]XYb`GY]hYb`Ui`g[`YghUhhYh  
]ghž`i`a`XUg`Ga`Ufhd`cbY`]b`Y]b`<UbX`Y`X!; Ua`]b[`!; Yf`Åh`ni  
j`Yfk`UbXY`b"

6YgcbXYfg`dcb]h]j`k`]fX`Ui`W`X]Y`A`Ò[`]W`\_Y]h`Yfj`cf[`Y`c`VYbž  
XUgg`X]Y`6Yg]hnYf]bbYb`i`bX`6Yg]hnYf`XYg`i`g]cb`XUg`; Yf`Åh`gY`Vgh  
Ui`ZgW`fUi`VYb`\_`ÖbbYbž`c`bY`X]Y`; UfUbh]Y`ni`j`Yf`]YfYb`"Gc`\_`ÖbbYb  
g]Y`XYZY`\_hY`HY]Y`k`]Y`; Y`Åi`gYž`5`\_\_i`gž`@UXYVi`W`gYb`c`XYf  
8]gd`Umg`Y][`Ybgh`ÅbX][`Ui`ghUi`gW`Yb`i`bX`V`Y]VYb`XUXi`fW  
i`bUV`Åb[`][`j`cb`F`YdUfUhi`fX]YbghYb"

## HYW`b]gW`Y`5`i`gghUhh`i`b[`i`bX`DfY]gY

HYW`b]gW`\_`Uh<A`8`XUg`i`g]cb`\_`f`ÅZh][`Ui`Z[`YfØghYh`i`Ui`g[`YghUhhYh  
a`]h`XYa`E`i`U`W`ca`a`GbUdXfU[`cb`(`; Yb`&`fGA`(`)`\$Ł  
5W`h`\_YfbdfcnYggcfž`Y]bYa`Zcfh[`YgW`f]hhYbYb`8`i`U`\_Ua`YfU!GmghYa  
a`]h`%\$,`A`Y[`Ud]i`Y`b`i`bX`Y]bYa`Y]ghi`b[`gghUf`\_Yb`5`\_\_i`ž`XYf`)`"\$\$\$  
a`5`V]YhYh`i`bX`gW`bY`a`]h`V]g`ni`"K`Uhh[`Y`UXYb`k`YfXYb`\_Ubb"  
8`Ug`\*`ž)`\*`Nc`[`fc»`Y`8]gd`Um`ia`]h`-`\$`<`Yfhn`gc`f[`h`XUZØfž`XUgg  
`b`U`hY`ZØgg][`i`bX`Y`a`]h`V]g`ni`\*`\$\$`B`]hg`XUf[`YghY`h`k`YfXYb"

8`Ug`i`g]cb`k`]fX`a`]h`5bXfc]X`%(`Ui`g[`Y`]YZYfhž`k`Ug`X]Y`Bi`hnYf`Ui`Z  
X]Y`bYi`YghYb`i`b`\_h]cbYb`XYg`6Yhf]YVggmghYa`g`ž`Yi`Yb`Åggh"<A`8  
`Uh]g]W`ni`XYa`j`YfdZ]W`hYhž`nk`Y][`fc»`Y`6Yhf]YVggmghYa`!`dXUHyg  
gck`]Y`XfY]`»`Y`G]W`Yf`Y]hgi`dXUHyg`VYfY]hni`ghY`Yb`"8`Ug  
DfY]gb]j`YUi`VY[`]bbh`VY]`&)`\$`9i`fcž`Y`XcW`g]bX`X]Y`[`YbUi`Yb  
A`Uf`\_hd`fY]gY`ZØf`X]Y`j`YfgW`]YXYbYb`A`cXi`\_`ca`V]bUh]cbYb`i`bX  
<Ø`Yb`bc`W`b]W`h`VY`\_Ubbh"

8`YhU]`g

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