

=b ghUb XgY hni b [ gUfVY]hYb 'Ua ' : f]YX\cZ  
@ØVUfg. '9]bgWÅ fÀb \_i b [ Yb 'V]g'A ]hhY 'A Àfn

≠'XYb'\_ca a YbXYb'K cWÅYb'k YfXYb'i a ZUb[ fY]WÅY  
GUb]Yfi b[ gUfVY]hYb'Ui ZXYa ' : f]YX\cZ'@ØVUfg']b'6Yf'']b  
Xi fWÅ [ YZØ\fh"8]Y'5fVY]hYb'i a ZUggYb'X]Y'≠ghUbXgYhni b[  
j cb'k UggYf[ YVi bXYbYb'i bX'[ YdZUghYfhYb'K Y[ YXYW\_Yb  
YbhUb[ 'XYg?'`ÒhYghY][ g"8]Y'A U» bU\ a Yb'gc``Yb'j ca '( "  
A Àfn'&\$&( 'V]g'j cfUi gg]WÅh]WÅ'ni a '%) "'A Àfn'&\$&( 'XUi Yfb"  
K À\fybX'X]YgYf'NY]hik YfXYb'hYa dcfÀfY'5VgdYffi b[ Yb  
Y]b[ Yf]WÅhYhzi a 'X]Y'G]WÅYf\Y]h'XYf'6Ygi WÅYf'i bX  
A ]hUfVY]hYf'ni '[ Yk À\f'Y]ghYb"Hfchn'XYf'6Ui UfVY]hYb'gc``Yb  
6Y]gYhni b[ Yb'i bX'6YghUhi b[ Yb'i b[ Y\]bXYfh'ghUhhZ]bXYb  
\_ÒbbYb"'6Y]'F ØW\_ZfU[ Yb'\_ÒbbYb'g]WÅ'6Øf[ Yf'Ub'XUg  
ni ghÀbX][ Y': UWÅUa h'k YbXYb"'8]Y'GUb]Yfi b[ gUfVY]hYb'Ui Z  
XYa ``UbXYgY][ YbYb': f]YX\cZ'@ØVUfg']b'6Yf'']b'g]bX  
bchk YbX][ ži a 'X]Y'≠ZfUghfi \_hi f'Ui ZfYWÅhni Yf\U'hYb'i bX'X]Y  
G]WÅYf\Y]h'XYf'6Ygi WÅYf'i bX'A ]hUfVY]hYf'ni / Ua dΛY``]d/

≠'XYb'\_ca a YbXYb'K cWÅYb'k YfXYb'i a ZUb[ fY]WÅY  
GUb]Yfi b[ gUfVY]hYb'Ui ZXYa ' : f]YX\cZ'@ØVUfg']b'6Yf'']b  
Xi fWÅ [ YZØ\fh"8]Y'5fVY]hYb'i a ZUggYb'X]Y'≠ghUbXgYhni b[ j cb  
k UggYf[ YVi bXYbYb'i bX'[ YdZUghYfhYb'K Y[ YXYW\_Yb  
YbhUb[ 'XYg?'`ÒhYghY][ g"8]Y'A U» bU\ a Yb'gc``Yb'j ca '( "  
A Àfn'&\$&( 'V]g'j cfUi gg]WÅh]WÅ'ni a '%) "'A Àfn'&\$&( 'XUi Yfb"  
K À\fybX'X]YgYf'NY]hik YfXYb'hYa dcfÀfY'5VgdYffi b[ Yb'Y]b[ Yf]WÅhYhzi a 'X]Y'G]WÅYf\Y]h  
XYf'6Ygi WÅYf'i bX'A ]hUfVY]hYf'ni '[ Yk À\f'Y]ghYb"Hfchn'XYf'  
6Ui UfVY]hYb'gc``Yb'6Y]gYhni b[ Yb'i bX'6YghUhi b[ Yb'i b[ Y\]bXYfh  
ghUhhZ]bXYb'\_ÒbbYb"'6Y]'F ØW\_ZfU[ Yb'\_ÒbbYb'g]WÅ'6Øf[ Yf'Ub'XUg  
ni ghÀbX][ Y': UWÅUa h'k YbXYb"

8]Y'GUb]Yfi b[ gUfVY]hYb'Ui ZXYa ``UbXYgY][ YbYb': f]YX\cZ'@ØVUfg  
]b'6Yf'']b'g]bX'bchk YbX][ ži a 'X]Y'≠ZfUghfi \_hi f'Ui ZfYWÅhni Yf\U'hYb'  
i bX'X]Y'G]WÅYf\Y]h'XYf'6Ygi WÅYf'i bX'A ]hUfVY]hYf'ni

[ Yk À\ f`Y]ghYb"8]Y' ðghUbXgYhni b[ i a ZUggh'WU"\* \$\$'a ‡  
k UggYf[ YVi bXYbY`K Y[ YXYW\_Y'i bX`WU"i, \$'a ‡[ YdZUghYfhY  
K Y[ YXYW\_Y`Yb`h`Ub[ `XYg': `ÒhnYghY][ g"9g']gh'ni `Yfk UfhYbž`XUgg  
X]Y`6Ui a U» bU\`a Yb`ni `hYa dcf`ÁfYb`9]bgW`f`Àb`\_i b[ Yb`]b`XYf  
K Y[ Ybi hni b[ i bX`XYf`9ffY]W`VUf`\_Y]h`j`cb` ; fUVghY`Yb`ZØ`fYb  
\_`ÒbbYb"8Ybb`cW`k YfXYb`X]Y`9]bgW`f`Àb`\_i b[ Yb`gc`[ Yf]b[ `k ]Y  
a Ò[ `]W`[ Y\`U`hYbž`i bX`XYf`Ni [ Ub[ `ni `XYb` ; fUVgh`À`hYb`k ]fX  
VYgha Ò[ `]W`[ Yk À\ f`Y]ghYh"

I a `X]Y`G]W`Yf\`Y]h`k À\ fYbX`XYf`6Ui UfVY]hYb`ni `[ Yk À\ f`Y]ghYbž  
k YfXYb`hYa dcf`ÁfY`5VgdYffi b[ Yb`Y]b[ Yf]W`hYhž`i a `6Ygi W`Yf`i bX  
A ]hUfVY]hYf`j`cf`a Ò[ `]W`Yb` ; YZU`fYb`ni `gW`Ø`hYb"8]Yg`\_Ubb`ni  
j`cf`ØVYf[ Y\`YbXYb`9]bgW`f`Àb`\_i b[ Yb`]b`XYf`K Y[ Ybi hni b[ i bX  
9ffY]W`VUf`\_Y]h`j`cb` ; fUVghY`Yb`ZØ`fYb"8]f`ch`X`Ya `gc`Yb  
6Y]gYhni b[ Yb`i bX`6YghU`hi b[ Yb`k À\ fYbX`XYg`NY]h`fUi a g`XYf  
GUb]Yfi b[ gUfVY]hYb`i bY]b[ YgW`f`Àb`\_h`a Ò[ `]W`gY]b"6Ygi W`Yf`ž`X]Y  
k Y]hYfY` ðZcfa U]cbYb`VYb`Øh][ Yb`cXYf` : fU[ Yb`\`UVYbž`\_`ÒbbYb  
g]W`Ub`XUg`ni gh`ÀbX][ Y` : UW`Ua`h`i bhYf`XYf`HY`YZcbbi a a Yf  
- \$&- (!' ' &+`k YbXYb"

8]Y`GUb]Yfi b[ gUfVY]hYb`Ui Z`XYa ` : f]YX`\`cZ`@ØVUfg`nY][ Yb`XUg  
6Ya Ø`Yb`XYf`GhUXh`6Yf`]bž`X]Y`b`ch`k`YbX][ Y` ðZfUghfi `\_hi`f  
Ui ZfYW`hni Yf\`U`hYb`i bX`X]Y`G]W`Yf\`Y]h`XYf`6Øf[ Yf`ni  
[ Yk À\ f`Y]ghYb"8]Y`A`U» bU\`a Yb`g]bX`Y]b`k ]W`h][ Yf`6Y]h`fU[ `ni`f  
`Ub[ Zf]gh][ Yb`9f\`U`hi b[ `XYg': f]YX`\`cZ`g`i bX`hfU[ Yb`XUni `VY]ž`XUgg  
6Ygi W`Yf`Ui W`]b`Ni `\_i bZ`h`Y]bYb`k ØfXYj`c`Yb`C`fh`ZØf`HfUi Yf`i bX  
; YXYb`\_Yb`j`cfZ]bXYb"

p: U\_hYb`ni`f`GUb]Yfi b[ `p  
p p  
p8Ui Yf`XYf`5fVY]hYb.`p( "A`Àfn`&\$&( ` `%) "A`Àfn`&\$&( `p  
p`ðghUbXgYhni b[ `j`cb.`p\* \$\$'a ‡k UggYf[ YVi bXYbY`K Y[ YXYW\_Y  
i bX`, \$'a ‡[ YdZUghYfhY`K Y[ YXYW\_Y`p  
p?`cbhU`\_hbi a a Yf.`p- \$&- (!' ' &+`p

8]Y`GUb]Yfi b[ `XYg': f]YX`\`cZ`g`@ØVUfg`]gh`HY]`Y]bYg`i a ZUggYbXYb  
9b[ U[ Ya Yb`hgž`X]Y`gh`À`Xh]gW`Yb`9]b`f]W`hi b[ Yb`]b`6Yf`]b`ni  
Yf\`U`hYb`i bX`ni `j`YfVYggYfb"8i fW`X]Y` ðghUbXgYhni b[ `XYf`K Y[ Y

k ]fX`X]Y`G]W\Yf\Y]h`i bX`Ni [ `Ab[ `]W\`\_Y]h`XYg` : f]YX\cZg`ZØf  
6Ygi W\Yf`i bX`A ]hUfVY]hYf`[ Yk `À\`f`Y]ghYh`

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E i Y`Y. k k k "VYf`]b"XY

8YhU]`g

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