

# F Y]b]W\_YbXcfZYf'I a k Y`hdfY]g'&\$&( . '>Y hnh Dfc ^Y \_hY `Y]bfY]W X Y b °

8 Yf`F Y]b]W\_YbXcfZYf'I a k Y`hdfY]g'&\$&( ' ]gh'k ]YXYf  
Ui g[ YgWxf]YVYb"6Øf[ Yf]bbYbž'6Øf[ Yfž'J YfY]bYž  
I bhYfbY\ a Yb'i bX'9]bf]W hi b[ Yb \_ÖbbYb'g]W 'a ]h']\fYb  
Dfc ^Y\_hYb'i bX' ð]h]Uh]j Yb' ]a '6YfY]W 'B Uhi f!ž'?` ]a U!ž'6cXYb!  
cXYf'; Yk ÄggYfgW i hn'VYk YfVYb"8]Y'5i gk U\`\_f]hYf]Yb  
'Y[ Yb'K Yfh'Ui ZY]bYb'dcg]h]j Yb'9]bZi gg' ]a '6Yn]f\_'gck ]Y  
\_fYUh]j Y'i bX'ni f'HY]'bU\ a Y'Ub fY[ YbXY'5b[ YVchY"8Yf'DfY]g  
k ]fX'U`Y`nk Y]' ð\ fY' j Yf[ YVYb'i bX'X]Y': UWX ↑ fm'k Ä\`h'X]Y  
]bbcj Uh]j ghYb'Dfc ^Y\_hY`Ui g"8]Y'; Yk ]bbYf'\_ÖbbYb  
bUW\ U'h][ Y'DfY]gY`Yfk UfhYbž'k ]Y`VY]gd]Y`gk Y]gY`X]Y  
: ]bUbn]Yfi b[ `Y]bYg' ðgY\_hYb\Ui gYg' ]a '6Yn]f\_"J cfgW`Ä[ Y  
\_ÖbbYb`V]g'ni a '' %"A U]'&\$&( `VY]a '6Yn]f\_gUa h  
F Y]b]W\_YbXcfZY]b[ YfY]W h'k YfXYb"9]bY`UbU`c[ Y`HY]'bU\ a Y  
Ui ZXYa `Dcghk Y[ `]gh]'b'5i gbU\ a YZÄ`Yb'a Ö[ `]W"8 Ug  
8 Uhi a `XYg'DcghY]b[ Ub[ gghYa dY`g/ Ua d^Y`]/

8 Yf`F Y]b]W\_YbXcfZYf'I a k Y`hdfY]g'&\$&( ' ]gh'k ]YXYf  
Ui g[ YgWxf]YVYb"6Øf[ Yf]bbYbž'6Øf[ Yfž'J YfY]bYž I bhYfbY\ a Yb  
i bX'9]bf]W hi b[ Yb \_ÖbbYb'g]W 'a ]h']\fYb'Dfc ^Y\_hYb'i bX  
ð]h]Uh]j Yb' ]a '6YfY]W 'B Uhi f!ž'?` ]a U!ž'6cXYb!'cXYf  
; Yk ÄggYfgW i hn'VYk YfVYb"8]Y'5i gk U\`\_f]hYf]Yb`Y[ Yb'K Yfh'Ui Z  
Y]bYb'dcg]h]j Yb'9]bZi gg' ]a '6Yn]f\_'gck ]Y`\_fYUh]j Y'i bX'ni f  
HY]'bU\ a Y'Ub fY[ YbXY'5b[ YVchY"8Yf'DfY]g'k ]fX'U`Y`nk Y]' ð\ fY  
j Yf[ YVYb'i bX'X]Y': UWX ↑ fm'k Ä\`h'X]Y ]bbcj Uh]j ghYb'Dfc ^Y\_hY`Ui g"

8]Y'; Yk ]bbYf'\_ÖbbYb`bUW\ U'h][ Y'DfY]gY`Yfk UfhYbž'k ]Y  
VY]gd]Y`gk Y]gY`X]Y': ]bUbn]Yfi b[ `Y]bYg' ðgY\_hYb\Ui gYg' ]a '6Yn]f\_"  
J cfgW`Ä[ Y`\_ÖbbYb`V]g'ni a '' %"A U]'&\$&( `VY]a '6Yn]f\_gUa h  
F Y]b]W\_YbXcfZY]b[ YfY]W h'k YfXYb"9]bY`UbU`c[ Y`HY]'bU\ a Y`Ui Z  
XYa `Dcghk Y[ `]gh]'b'5i gbU\ a YZÄ`Yb'a Ö[ `]W"8 Ug 8 Uhi a `XYg  
DcghY]b[ Ub[ gghYa dY`g]gh'XUVY]'Yb hgW Y]XYbX"

8Yf'FY]b]W\_YbXcfZYf! a k Y`hdfY]g`X]Ybh'XYf'5bYf\_Ybbi b[ `VYfY]hg  
[ Y`Y]ghYhYf'5fVY]h'i bX'gc``U`g' bgd]fUh]cb`ZØf'ni \_ØbZh][ Y`XYb  
i bX'Dfc`Y\_hY`ja `6Yn]f`X]YbYb"A ]h'XYb'Dfc`Y\_hYb`k ]fX`Y]b  
NY]W`Yb`ZØf'5fhYbj ]Y`ZU`h'i bX`Ni \_i bZh[ YgYhnh"8YhU]`g`ni `XYb  
HY]`bU`a YVYX]b[ i b[ Yb`i bX`XYa `5ba Y`XYZcfa i `Uf`\_ØbbYb`i bhYf  
k k k "VYf`]b"XY#U!fY]b]W\_YbXcfZ#dc`]h]\_!i bX!j Yfk U`hi b[ #UYa hYf#  
a k Y`h!i bX!bUhi fgW`i hnUa h#dfc`Y\_hY`#Y]b]W\_YbXcfZYf!  
i a k Y`hdfY]g!%(' \*\*%) "d`d`Y]b[ YgY`Yb`k YfXYb"

9]bY`HUVY`Y`a ]h'fY`Yj UbhYb`bZcfa Uh]cbYb`\_ØbbhY  
a Ò[ `]W`Yfk Y]gY`X]Y`i bhYfgW`]YX`]W`Yb`?UhY[ cf]Yb`XYg  
I a k Y`hdfY]gYgž`X]Y`DfY]gY`ZØf`X]Y`; Yk ]bbYf`i bX`X]Y`5bnU`XYf  
V]g`Yf][ Yb`HY]`bY`a Yf`i bX`; Yk ]bbYf`Yb`h`U`hYb" < ]ghcf]gW`Y  
: U\_hYb`\_ØbbhYb`X]Y`9bhk ]W`i b[ `XYg`I a k Y`hdfY]gYg]a `@Ui ZY`XYf  
X`Y`j YfXYi h]W`Yb"9g`]gh`YXcW`k ]W`h][ `ni `VYUW`hYb`ž`XUgg`XYf  
I a k Y`hdfY]g`U`Y`nk Y]`X`Y`j Yf[ YVYb`k ]fX`XU`Yf`\_ØbbYb`X]Y  
`]ghcf]gW`Yb` : U\_hYb`VY[ fYbnhigY]b"

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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