

# K Ufi a '6Yf`]b 'UbXYfYb 'GhÅXhYb ØVYf`Y[ Yb`]gh. '8 ]Y`< Y]a j cfhY]`Y`XYf < Ui dhghUXh`]a `J Yf[ `Y]W

6Yf`]b. 'K Ug`X]Y`< Ui dhghUXh`UbXYfYb 'GhÅXhYb`j cfUi g`Uh  
6Yf`]b`Uh`XYb`Fi Zz`Y]bY`XfYW\_] [ Y`i bX`W Uch]gW`Y`GhUXh`ni  
gY]bž`ØVYf`X]Y`g]W`X]Y`6Yk c`bYf`[ YfbY`VYgW`k YfYb`"8 cW  
k Å`fYbX`i bgYfYg`Gca a Yfi f`Ui Vg`UVYb`k ]f`ZYgh[ YghY`hž  
XUgg`6Yf`]b`UbXYfYb`GhÅXhYb`Y]b][ Yg`j cfUi g`Uh`"8 Ua` ]h]g]W  
X]Y`F`ØW`\_Y`f`b`UW`< Ui gY`c`b`hž`UVYb`k ]f`Y]f`Y]b][ Y  
J cfhY]`Y`Ui Z[ Y`]ghYh`"B UW`hVi ggY`]b`5a ghYfXUa`3`J`Y`"; `ØW`  
K Yf`j Yfgi W`hž`]b`5a ghYfXUa`b`UW`A`]hYfb`UW`h`b`UW`< Ui gY  
ni`\_ca`a Ybž`hfUi`h]g]W`c`b`Y`; U`ffUX`\_Ui`a`Ui`g`XYa`< Ui`g`  
5a`K`c`W`Y`b`Y`b`X`Y`Z`U`f`Y`b`Ø`Z`Y`b`h`]W`Y`J`Y`f`\_`Y`f`ga`]hY`k`]Y  
GhfU`»`Y`b`V`U`b`ž`G`df`]b`h`Y`f`!`N`Ø`[`Y`i`b`X`!`!`6`U`b`\_`i`fn`b`UW  
A`]hYfb`UW`h`b`]W`h`a`Y`f`i`b`X`U`gg`Y`b`X`Y`b`V`Y`h`f`c`Z`Y`b`Y`b`6`Y`f`]b`Y`f  
gY]b`Ya`g`W`]a`a`ghYb`5`V`hfUi`a`/`Ua`d`/` ,`&`%`/`XYa  
/`Ua`d`^`Y`d`/`



6Yf`]b. 'K Ug`X]Y`< Ui dhghUXh`UbXYfYb 'GhÅXhYb`j cfUi g`Uh  
6Yf`]b`Uh`XYb`Fi Zz`Y]bY`XfYW\_] [ Y`i bX`W Uch]gW`Y`GhUXh`ni`gY]bž`

ØVYf'X]Y'g]W'X]Y'6Yk c\ bYf' [ YfbY'VYgW'k YfYb''8cW'k Å\ fYbX  
i bgYfYg'Gca a Yfi f'Ui Vg'\UVYb'k ]f'ZYgh[ YghY''hž'XUgg'6Yf']b  
UbXYfYb'GhÅXhYb'Y]b][ Yg'j cfUi g\Uh''8Ua ]h'g]W'X]Y'F ØW\_\_Y\ f  
bUW' < Ui gY''c\ bhž'\UVYb'k ]f'\]Yf'Y]b][ Y'J cfhY]'Y'Ui Z[ Y'ghYh''

B UW'hVi ggY' ]b'5a ghYfXUa 3'J ]Y''; 'ØW\_°  
K Yf'j Yfgi W'hž']b'5a ghYfXUa 'bUW'Å ]hhYfbUW'h'bUW' < Ui gY'ni  
\_ca a Ybž'hfUi h'g]W'c\ bY': U\ffUX'\_Ui a 'Ui g'XYa ' < Ui g''5a  
K cW'YbYbXY'ZU\ fYb'ÖZZYbh']W'Y'J Yf'\_Y\fga ]hhY''k ]Y'GhfU» YbVU\ bž  
Gdf]bhYf!NØ[ Y'i bX'I !6U\ b'\_i fn'bUW'Å ]hhYfbUW'h'b]W'h'a Y\ f'i bX  
'UggYb'XYb'VYhf'cZZYbYb'6Yf']bYf'gY]bYa 'gW'h']a a ghYb'5'VhfUi a '  
XYa 'BUW'hVi g' ' [ Y[ YbØVYfghY\Yb'' ð'6Yf']b'\]b[ Y[ Yb'V'Y]VYb'G!  
6U\ bž'GhfU» YbVU\ b'i bX'6i ggY'X]Y' [ UbN'Y'BUW'h'ØVYf'Yf\U'hYb''  
I bX'gc''hY'Yg'XYbbcW'GW'k ]Yf][ \_Y]hYb' [ YVYbž'bUW' < Ui gY'ni  
\_ca a Ybž'\_Ubb'a Ub'X]YgY'XfY]'Ghi bXYb'Ui W'bcW'h']a 'GdÅh]  
j YfhfÖXY'b'' ð'5a ghYfXUa 'g]bX'X]Y'DfY]gY'ZØf'BUW'hVi gZU\ fhYb  
'YXcW'gY\ f'\cW'ž'a ]h) ž( \$'9i fc' [ Y\h'XUg'BUW'h'YVYb'gW'bY''']bg  
' ; Y'X''

A Ub[ Y''Ub'Å Ø''Y]a Yfb' ]b'GYci '°  
K Ug'a ]f'Ub'6Yf']b'VYggYf' [ YZÅ''h'U'g' ]b'GYci '3'8 ]Y'j ]Y'Yb  
ÖZZYbh']W'Yb'Å Ø''Y]a Yf'': Øf'j ]Y'Y'6Yf']bYfž'X]Y'g]W'ØVYf'X]Y  
GUi VYf'\_Y]h']\ fYf'GhUXh'VYgW'k YfYbž'a U[ 'XUg'ØVYffUgW'YbX'gY]b''  
5VYf']b'6Yf']b' [ ]Vh'Yg'ØVYf'&\$''\$\$'ÖZZYbh']W'Y'Å Ø''Y]a Yfž  
k Å\ fYbX'Yg' ]b'GYci ''bi f'k Yb][ Y'HUi gYbX' [ ]Vh''J ]Y'Y'Å Ø''Y]a Yf  
k i fXYb' ]b'XYb'ZfØ\Yb'&\$\$Yf' ð\ fYb'YbhZYfbhž'i a 'X]Y'6Øf[ Yf  
XUj cb'UVni \U'hYbž'X]Y'?cghYb'ZØf'X]Y'Å Ø''Yb'hcfc[ i b[ 'Ui ZX]Y  
FY [ ]Yfi b[ 'UVni k Å'nYb''GY]hY]b][ Yb' ð\ fYb'k YfXYb'k ]YXYf'a Y\ f  
Å Ø''Y]a Yf'Ui Z[ YghY''hž'UVYf'Yg'g]bX' ]a a Yf'bcW'h'gY\ f'k Yb][ Yž'j cf  
U''Ya ' ]b'XYb'Hci f]ghYb[ Y[ YbXYb''6Ygi W'Yf'gc''hYb'U'gc']\ fYb  
Å Ø'' ]b'Y]bYf'HUgW'Y'a ]h'g]W'hfU[ Yb'cXYf'g]W' [ i h'j cfVYfY]hYb  
i bX'Y]bYb'fk UgW'VUfYb'Ě'6Yi hY''a ]hbY\ a Yb''I bX'k Ybb'a Ub'XUg  
bÅW'ghY'Å U'gY]bY'HØhY' ]b'Y]bYb'Å Ø''Y]a Yf'ZU''Yb''UggYb'\_Ubbž  
gc''hY'a Ub'XUb\_VUf'XUZØf'gY]b'' ð'UbXYfYb'; fc» ghÅXhYb']gh'XUg  
bÅa ' ]W'b]W'h'gY'Vghj YfghÅbX' ]W''

< Y'a dZ]W'h]b'HY''5j ]j  
=W'V]b'Y]bY'j cfV]'X']W'Y': U\ffUXZU\ fYf]b' ]b'6Yf']b'' =W'bi hnY

YXYb'FUXk Y[ ž\U'hY'Ub'5a dY'b'i bX'gWk fY]Y'\_Y]bY'Hci f]ghYb'Ubž  
X]Y'Ui ZXYf': U\ffUXgdi f'ghY\Yb"i bX'j cf'U`Ya 'hfU[ Y']Wk'ja a Yf  
Y]bYb'<Y'a "8cWk'j]b'HY`5j ]j' ]b'gfUY`'\ÀhY']Wk'ZUgh&\$\$\$  
GWkY'\_Y'fYhk U'() \$'9i fcŁ'6i » [ Y'X'nU\Yb'a ØggYb"≠Wk'\ŌfhY  
Y]bYb'DcXWUgh'a ]h'VY]XYb'?cdZ'ŌfYfb'f%\$\$\$'GWkY'\_Y'6i » [ Y'XŁ  
i bX'Z' \f'c\ bY'<Y'a 'f%\$\$\$'GWkY'\_Y'Ł"9]b][ Y'ž [ YbX']WkY'gU[ hYb  
a ]fž'XUgg'k Y]hYf'j cfbY'X]Y'Dc`nY]'U`Y'J Yf\_Y\fggØbXYf'Yfk ]gWk'h"  
5'gc'gWk'cV']Wk'a Y]b': U\ffUX'bUWk'<Ui gY'i bX'Z' \f'ZcfhUb'bi f  
bcWk'a ]h'<Y'a "

6YggYfYg'6fch']b'6Yf']b'U'g']b'DUf]g  
6Yf']b'\_Ubb'g]Wk'j]b'di bWk'6fch'a ]h'DUf]g'a YggYb"8 ]Y'6ÅW\_YfY]Yb  
k ]Y'NY]h'ZŌf'6fchž'6fch[ UfhYb'cXYf'6fch/ '6i hYf'V]YhYb'Y]bY  
[ fc»Y'5i gk U\`Ub'J c`\_cfb!'i bX'6]cVfch'gck ]Y'Zf]gWkYa  
GUi YfhY][ Vfch"5'g']Wk'j]b'DUf]g'YVhYž'[ UV'Yg']a a Yf'k ]YXYf  
8]g\_i gg]cbYb'ØVYf'X]Y'5i gk U\`j YfgWk]YXYbYf'6U[ i YhY'g'i bX  
XUgg'a Ub'Yg'Ui Z'\_Y]bYb': U`Ub'gWk'bY]XYb'gc`hYž'XU'X]Yg'XUg  
5fca U'nYfghŌfY"5VYf'a U`Y\f']Wk'ž'XUg'6U[ i YhY'j Yf']Yfh'gWk'cb  
bUWk'Y]bYa 'HU[ 'gY]b'5fca U'i bX'k ]fX'hfcW\_Yb'i bX'i b[ Yb]Y» VUf"  
8U[ fY]ZY']Wk''jYVYf'ni '6fchž'XUg'ni XYa '[ YgØbXYf']gh"8cWk'j]b  
DUf]g'\_Ubb'a Ub'XUg'b]Wk'h[ Yb]Y» Ybž'Yb'hk YXYf']gh'Yg'ni 'hfcW\_Yb  
cXYf'ØVYfhYi Yfh', Vf][ Yb'g'gc`hY'a Ub'Ui Wk'XYb'8ŌbYf''jYVYf']b  
XYf'XYi hgWk'Yb'<Ui dhghUXh'VYghY`Yb'U'g']b'XYf'ZfUbnŌg]gWk'Yb  
A Yhfc'dc`Y"

6Yf']b.'9]bY'GhUXhž'X]Y'b]Ya U'g'gWk'ÀZh  
9g']gh'\_Y]b'; Y\Y]a b]gž'XUgg'JdUbYf'Yg'a ]h'XYf'ŌZYb'h]Wk'Yb'Fi \Y  
bcWk'[ YbUi Yf'bY\ a Yb'U'g'X]Y'8Yi hgWk'Yb"≠b'Hc\_]c'g]bX'X]Y  
ŌZYb'h]Wk'Yb'J Yf\_Y\fga ]hY`VYgcbXYfg'fi \][ 'i bX'\ŌZ]Wk"  
HY`YZcb]YfYbž'Ui h'gdYfWk'Yb'i bX'9ggYb'g]bX'hUVi "8Ug'gWk'ÀhY']Wk  
\]Yf']b'6Yf']b'i a gc'a Y\f"GWk'cb']b'XYb'YfghYb'nk Y]K cWk'Yb'bUWk  
a Y]bYf'5b\_i bZh'\UVY']Wk'X]Y'G!6U\ b'ni 'a Y]bYa 'Ni \Ui gY  
[ Ya UWk'h'6Y]ZUgh'Y]bYf'Gh' bXY': U\fhY]h'YXYb'A cf[ Yb'\_Ubb']Wk  
ZfØ\ghØW\_Ybž'gWk'fY]VYb'i bX'gc[ Uf'\_i fn'X]Y'5i [ Yb'gWk'Y]Y» Ybž  
c\ bY'Ub[ YghUffh'ni 'k YfXYb"i bhYf'A i g]\_Yfbž'DUfhm[ Åb[ Yfb'i bX  
j ]Y`hY`YZcb]YfYbXYb'6i g]bYgg'Yi hYb'ZU`Y']Wk'b]Wk'h'Ui Zi bX  
b]Ya UbX'ZŌ\h'g]Wk'VY`Y]X][ h'"<]Yf'YVYb'X]Y'A Yb'gWk'Ybž'ØVYfU`  
i bX'X]Y[ Ub'NY'NY]h"8Ug'a U[ 'j]Wk"

?Y]b'UVYbX`]WXYg'G\cdd]b[ ]]b'NØf]W  
GhY`Yb'G]Y'g]W`j cfž'Yg']gh'&\$.' \$'I \f'i bX'G]Y'a ØW'hYb']b'NØf]W  
XfUi » Yb'bcW`gdcbhUb'Y]b'6]Yf'hf]b\_Yb'cXYf'g]W`Yhk Ug'ZØf'XYb  
:]a UVYbX'VYgcf[ Yb"@Y]XYf'a ØggYb'G]Y'V]g'ni a`bÅW'ghYb'HU[  
k UfhYbž'Yg'gY]'XYbbž'Yg']gh'GcbbhU[ "8]Y'a Y]ghYb'; YgW`ÅZhY  
gW`]Y» Yb'i bhYf'XYf'K cWXY'VYfY]hg'i a`&\$'I \f'i bX'\_'Y]bYfY  
@ÅXYb'gc[ Uf'bcW`ZfØ\Yf"Nk Uf'[ ]Vh'Yg'?]cg\_Yž'UVYf'j cb'Y]bYa  
GdÅh]ž'XYf'X]Y'[ UbN'Y'BUW'h[ YØZbYh'\Uhž'\Uh'a Ub']b'NØf]W`bcW  
b]Y'[ Y\Øfh"6Yf']b'\]b[ Y[ Yb']gh'X]Y'GhUXh'XYg'BUW'h\_cbgi a`g"A ]h  
\_bUdd'%'\$\$\$'GdÅh]g'\Uh'a Ub'U'g'6Yf']bYf'\_Y]bY'DfcV`Ya Yž'UVYbXg  
bcW`Y]bni \_Ui ZYb"Nk Uf'k i fXY'XYb'6Yf']bYfb'XYf'GcbbhU[ ggdÅh]  
j YfVchYbž'UVYf'Ub'XYb'UbXYfYb'gYW'g'HU[ Yb'XYf'K cWXY'ghY\h  
Y]bYa`UVYbX`]WXYb'9]b\_Ui Z'b]W'hg]a`K Y[ "

9f\c`i b[ ga Ø[ `]W`\_Y]hYb']b`Fca  
K Ybb'a Ub'Ui g'XYf'GhUXh'fUi g'k ]`ž'\Uh'Fca`]a`a Yf\]b'bcW`Cgh]U  
i bX'Y]b][ Y'UbXYfY'GhfUbXcfhY`]b'XYf'BÅ\Y"'5VYf'Xcfh`]Y[ Yb'X]Y  
A YbgW`Yb'Yb[ 'Ub'Yb[ ]]b'XYf'GcbbYž'i bX'gc'f]W'h][ 'gW`Øb']gh'Yg  
Xcfh'b]W'h"J cf'U`Ya ž'k Ybb'a Ub'g]W`Yhk Ug'VYk Y[ Yb'a ØW'hY"'`b  
6Yf']b'\]b[ Y[ Yb'\Uh'a Ub'X]Y'gØ» Y'E i U`XYf'K U\ž'XYbb'Yg'[ ]Vh  
i bnÅ\`][ Y'A Ø[ `]W`\_Y]hYbž'g]W`]a`]; fØbYb'Ua`K UggYf'ni`Yf\c`Yb"  
6UXYbž'k UbXYfb'cXYf'Y]bZUW`bi f]a`K U'X'gY]bž'a ]h'UbXYfYb  
cXYf'U`Y]b'\_'Y]b'DfcV`Ya`'6Yf']b'\Uh'b]W'h'bi f'j ]Y`Y'; fØbZÅW`Yb  
]bbYf\U`V`XYf'GhUXh[ fYbnYbž'gcbXYfb'Ui W`]b'XYf'I a [ YVi b[ "  
8Ub`\_'i [ Yf'GhUXhd`Ubi b[ [ ]Vh'Yg'Y]bY`J ]Y`ZU'h'Ub'K`Å`XYfb'i bX  
i bj YfVUi hYb'I ZYfbž'X]Y'k Y'hk Y]h'k c\`Y]bn][ Ufh][ ]gh"i bX'XUg  
6YghY`]ghž'XUgg'a Ub'b]Y'k Y]h'j cb'XYf'; Ughfcbca ]Y`YbhZYfbh

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.`a Y]b!VYf`]b"bYh