## I b 'i gh': cfWY. '>UW\_gcbj]``Y 'C ZZ]WY f Gi gdYbXYX '5 ZhYf Di bWX]b[ '8 f]j Yf '8 i f]b[ Ghcd

5 <sup>J</sup>UW\_gcbj]``Y cZZ]WYf k Ug gi gdYbXYX UZhYf j]XYc g\ck g`\]a di bWX]b[ 'U 6`UW\_ a Ub Xi f]b[ 'U hfUZZ]WghcdžfU]g]b[ WcbWYfbg UVci h dc`]WY WcbXi Wh"



>UW\_gcbj ]``Yž: `cf]XUž'I G5 '! 5 fYWYbh']bW]XYbh']bj c`j ]b[ >UW\_gcbj ]``Y'dc`]WY'cZZ]WYfg'\Ug'gdUf\_YX'fYbYk YX'X]gW'gg]cbg UVci h'gmghYa ]W]ggi Yg']b``Uk 'YbZcfWYa Ybhž'dUfh]W'`Uf`mfY[UfX]b[ fUW]U``V]Ug"'Cb': YVfi Ufm'%- ž'&\$&) ž'Xi f]b[ 'U'fci h]bY'hfUZZ]Wghcdž &&!mYUf!c`X'K ]``]Ua 'A WBY]``\$f"'Zci bX'\]a gY`Z'Uh'h\Y'WYbhYf'cZ'U Vcbhfcj Yfg]U``U`hYfWUh]cb"'H\Y'ghcdž']b]h]UhYX'Zcf'U``Y[YX`m'Xf]j ]b[ k]h\ci h'\YUX`][ \hg'Xi f]b[ 'XUm`][ \hž'YgWU`UhYX'XfUa Uh]WU``m" A WBY]``Ug\_YX'h\Y'cZZ]WYfg'Zcf'WUf]Z]WUh]cb'cb'h\Y'`Y[U`]hm'cZ'h\Y ghcdž'ei Ygh]cb]b[ 'h\Y]f'fYUgcb]b[ "'+b'fYgdcbgYž'cZZ]WYfg'Vfc\_Y'\]g WUf'k]bXck 'UbX'j ]c`Ybh`m'UffYghYX'\]a ž'Ug'WUdhi fYX'cb'j ]XYc fYWcfXYX'Vm'A WBY]``\]a gY`Z"'H\Y'B 67'BYk g'fYdcfh']bX]WUhYg h\Uh'h\Y'j]XYcg'diV`]WfYWYdh]cb'\Ug'VYYb'g][b]Z]WUbhž'k]h\'cjYf &+ž\$\$\$`WcaaYbhg`UbX'%\$\$ž\$\$\$`g\UfYg'cb'gcW]U``aYX]U"'H\]g ]bW]XYbh'bch'cb`m'fU]gYg'YmYVfckg'Vih'U`gc'\][\`][\hg'cb[c]b[ WcbWYfbg'fY[UfX]b['dc`]WY'WcbXiWh'UbX'UWWcibhUV]`]hm"

=b`h\Y`W\Uch]Wa ca Ybhg`h\Uh'Zc``ck YX`A WBY]` g`]b]h]U``]bei ]fmž a i `h]d`Y`cZZ]WYfg`ghfi W\_`\]a `VYZcfY`hU\_]b[`\]a `hc`h\Y`[fci bX" A WBY]`ž`k \c`\Ug`g]bWY`Yb[U[YX`W]j]`f][\hg`UhhcfbYmg`<Uffm`A " 8 Ub]Y`g`UbX`6Yb`7fi a dž`k Ug`UffYghYX`i bXYf`W\Uf[Yg`h\Uh ]bWi XYX`Xf]j ]b[`cb`U`gi gdYbXYX``]WYbgY`UbX`fYg]gh]b[`UffYgh k ]h\ci hij ]c`YbWY"`<]g`UhhcfbYm`Uf[i Yg`h\Uh'A WBY]``k Ug`a YfY`m YI YfW]g]b[`\]g`f][\hg`WU`a `m`k \Yb`h\Y`UggUi `h`cWW'ffYX"`H\Y`567 5 Wh]cb`BYk g`Wcj YfU[Y`Ya d\Ug]nYg`h\Uh'A WBY]` g`YI dYf]YbWY`]g bch`Ub`]gc`UhYX`]bW]XYbhž`hm]b[`]h`hc`VfcUXYf`gmghYa ]W]ggi Yg k ]h\]b``Uk `YbZcfWYa Ybhž`i bXYfgWcfYX`Vm`h\Y`j cWU``fYUWh]cbg Zfca `W]j`]`f][\hg`UXj cWUhYg`UbX``Uk a U\_Yfg`U`]\_Y"

## Jc]Wfg<sup>·</sup>cZ<sup>·</sup>8]ggYbh

H\Y`ZJ``ci h`Zfca `h\Y`]bW]XYbh`\Ug`XfUk b`gk ]ZhWcbXYa bUh]cb`Zfca Wca a i b]hm`YUXYfg"`GhUhY`GYbUhcf`G\Yj f]b`≈bYg`fB!' (Ł`\Ug W\UfUWhYf]nYX`A WBY]` g`hfYUha Ybh`Ug`Ya V`Ya Uh]WcZ'YbhfYbW\YX dfcV`Ya g`k]h\]b`dc`]WY`dfUWh]WYgž'WU``]b[`Zcf`Vch\`UWWci bhUV]`]hm UbX`fYZcfa "`A YUbk \]`Yž`GhUhY`FYdfYgYbhUh]j Y`5b[]Y`B]I cb`fB! \$UW\_gcbj]``YŁ`\Ug`Zcfa U``m`XYa UbXYX`]a a YX]UhY`hfUbgdUfYbWn Zfca `h\Y`\$UW\_gcbj]``Y`G\Yf]ZZg`CZZ]WY`fIGCŁ`fY[UfX]b[`h\Y ]bW]XYbhž`gdch`][\h]b[`dYfg]ghYbh`]ggi Yg`gi ffci bX]b[`di V`]W fYVcfXg`fYei Yghg`UbX`fYgdcbgYg`hc`Wca a i b]hm`Wca d`U]bhg`UVci h cZZ]WYf`VY\Uj ]cf"`H\Y`567`5Wh]cb`BYk g`fYdcfhg`h\Uh`G\Yf]ZZ`H"? " K\_UhYfg`\Ug`UW\_bck`YX[YX`h\Y`[fUj]]hm`cZ`h\Y`g]hi Uh]cbž WcbZ]fa ]b[`Ub`]bhYfbU``]bj Ygh][Uh]cb`k \]`Y`YI dfYgg]b[`h\Uh`\Y k ci`X`bch`XYZYbX`h\Y`UWh]cbg`cZh\Y`]bj c`j YX`cZZ]WYfg"

H\]g`]bW]XYbh'Zc``ckg'U'hfciV`]b['dUhhYfb'cZ'dc`]WY'YbWcibhYfg k]h\`6`UW\_']bX]j]XiU`g`]b`\$UW\_gcbj]``Y"'<]ghcf]WU``XUhU'dc]bhg'hc'U WcbWYfb]b['hfYbX.'U'DA 7 =8 `ghi Xm`fYj]YkYX'h\Uh'\][\`][\hYX 6`UW\_'aYb'Ug'h\Y'acgh'ZfYeiYbh'hUf[Yhg'cZ'dc`]WY'ghcdg'UbX'h\Y cZhYb!bY[Uh]jY'YIdYf]YbWYg'fYdcfhYX'Vm`]bX]j]XiU`g`]bjc`jYX']b gi WX 'YbWci bhYfg"'H\]g'dUhhYfb']g'bch'i b]ei Y'hc': `cf]XU/'ghi X]Yg fYj YU``h\Uh'fUW]U``V]Ug']b'dc`]W]b[']g'U'gmghYa ]W]ggi Y'UWfcgg'h\Y I b]hYX'GhUhYg'UbX'VYmcbX"

H\Y`gmghYa Uh]WfYj ]Yk 'bchYX`h\Uh'hfUZZ]Wghcdg'UfY`Ybj ]fcba Ybhg k \YfY`fUW]U``V]UgYg'cZhYb'a Ub]ZYgh"'6`UW\_'Xf]j Yfg'ZfYei Ybh`m fYWY]j Y`a cfY`h]W\_Yhg'UbX`UfY`gi VYWhYX`hc`YI WYgg]j Y`ZcfWY`Uh X]gdfcdcfh]cbUhY`m`\][\`fUhYg'Wca dUfYX`hc`h\Y]f`K \]hY Wci bhYfdUfhg"'H\Y`ghi Xm'Ya d\Ug]nYg'h\Y`i f[Ybh'bYYX`Zcf ]bhYfj Ybh]cbg'U]a YX`Uh'Wca VUh]b[`h\YgY`V]UgYg'k ]h\]b`dc`]WY ZcfWYg"'5g'Wca a i b]h]Yg'fYUWh'hc`h\Y`]bW]XYbh']bj c`j ]b[`A WBY]`ž`]h gYfj Yg'Ug'U'fU``m]b[`Wfm'Zcf'VfcUXYf'X]U`c[i Yg'UVci h'dc`]WY dfUWh]WYgž'fUW]U``^i gh]WYž'UbX`h\Y`fYZcfa g'h\Uh'a Ubm'UXj cWUhY`Zcf a cj ]b[`Zcfk UfX"

5gʻzUW\_gcbj]``Y`kUhWXYgʻh\Y`UZhYfaUh\`ibZc`Xž`h\Y`\cdY`fYaU]bg h\Uh`h\]g`]bW]XYbh`k]```YUX`hc`aYUb]b[Zi``WXUb[Yg`]b`dc`]W]b[ dc`]W]Ygž`ZcghYf]b[`Ub`Ybj]fcbaYbh`k\YfY`U```]bX]j]XiU`gž fY[UfX`Ygg`cZ`fUWYž`UfY`hfYUhYX`k]h\`X][b]hm`UbX`fYgdYWh`Xif]b[ ]bhYfUWh]cbg`k]h\``Uk`YbZcfWYaYbh"

8 Y hU]`g	
Cfh	划W_gcbj ]``Yž': `cf]XUž'I G5
EiY``Yb	● k k k "bVWbYk g"Wca
	● k k k "UVWUWh]cbbYk g"Wca
	• da WbWW]"b`a "b]\"[cj

## 6Ygi WXYb'G]Y'i bg'Ui Z'a Y]b!k ]Yb"bYh