

# =ba ][ fUM]i b 8cW/a Ybhcg



## 8cW/a Ybhcg! ; YbYfU

9gdU c`

~ 8i bXYHb[ c`ei Y`dYX]f`Y`Zcfa i `Uf]c#a dfYgc`dUfU  
SSSS3

DYX]f`i b`Zcfa i `Uf]c

=H]Ubc

8cj Y`dcggc`f`cj UfY]`a cXi `c`dYf`SSSS`3

~ 7i 1/2Yg`U`ZYMU`XY`YI dYX]V]i b`XY`g`f`KcW/a YbhcL3

DYX]f`U`ZYMU`XY`YI dYX]V]i b`XY`i b`XcW/a Ybhc

E i UbXc`Ä`gUhc`f]`Ug]Uhc`]`g`c`O`cW/a YbhcB

~ 7i 1/2Yg`Y`i [ Uf`XY`YI dYX]V]i b`XY`g`f`KcW/a YbhcL3

DYX]f`Y`i [ Uf`XY`YI dYX]V]i b`XY`i b`XcW/a Ybhc

8cj Y`Ä`gUhc`f]`Ug]Uhc`]`g`c`O`cW/a YbhcB

~ 7i 1/2Xc`WXI W]g`8B=3

DYX]f`U`ZYMU`XY`WXI V]XUX`XY`i b`8B=

E i U`Ä`U`XUfU`X]`g`MXYbnU`XY`U`g`U`WfU`Xf]`XYbh]h/3

~ A`Y`dcXfE]U`hni XUf`U`fY`YbUf`Y`

Zcfa i `Uf]c#a dfYgc`3

DYX]f`U`hni XU`dUfU`fY`YbUf`i b`Zcfa i `Uf]c#a dfYgc`

Di Î`U]i`Hufa`]`U`W/a`d]`UfY]`a`cXi`c`3

~ E i Ä`XcW/a Ybhcg]Hb[ c`ei Y`fUf`dUfU`SSSSSSSS3

DfY[ i b]Uf`ei Ä`XcW/a Ybhcg`U`mei Y`dfYgYb]Uf

E i U]`XcW/a Ybh]`XY`c`dcf`HUFY`dYf`SSSS`3

DUfUgc`]V]Uf`f`KcW/a YbhcL3]YbY`ei Y`dfYgYb]Uf`U`  
a`Ybcg`SSSSSSSSSS"

=bX]Wf`ei Ä`bYWg]H]g`dUfUgc`]V]Uf`i b`XcW/a Ybhc

DYf`f]W]YXYfY`U#`O`cW/a YbhcQ`XYj`Y`Zcfb]fY`  
U`a`Ybc`SSSSSSSS"

A`Y`Ub`fcVUXc`Y`#`U`f`KcW/a YbhcL"

8Ybi b]Uf`Y`fcVc`XY`i bc`XY`h`g`XcW/a Ybhcg"

=`a`]c`#`U`a`]U`O`cW/a YbhcQ`Ä`gUhc`#`U`fi`VUhc`#`U

9gcmZcfa U]n]UbXc`Ugc`]V]i`X`Yb`bca`VfY`XY`  
SSSSSS"

=bX]Wf`ei Y`Yg]g]Zcfa U]n]UbXc`Ugc`]V]i`X`Yb`bca`VfY`XY`chfU`dYf`gcbU

Ghc`W/a`d`Y`H`UbXc`ei`Yg]U`Xca`UbXU`dYf`W`bhc`X]`SSSS"

@U]bZcfa U]i b`Yg`W`bZ]XYbV]U"

=bX]Wf`ei Y`U]bZcfa U]i b`Yg`W`bZ]XYbV]U`mbc`g`Y`fY`Y`Uf`1/2]Yf`Wf`cg

@Y]bZcfa U]cb]`g`bc`f]`g`fj`UH"

~ Di`YXY`XUfa`Y`i`b`fYg]`i`UfXc`XY`Ugc`]V]i`X`3

DYX]f`i`b`fYg]`i`UfXc`XY`Ugc`]V]i`X`

Di Î`XUfa`]i`bUf]W]i`HUX]`W`bg]`bU`XY`U`Xca`UbXU`3

## 8cW/a Ybhcg!`8Uhc]dYf`gcbU`Yg

=ba ][ fUM]i b  
8cW/a Ybhcg



9gdU c`

# =ba ][ fUM]i b 8cW/a Ybhcg



~ 7I a c'gY''Ua Ui ghYX3  
DFY[i bHUF'UU[i ]Yb'W/a c'gY''Ua U

=HJ]Ubc  
7ca Y'g]W]Ua U3

~ A Y'di YXY'XYW]f'g ''i [UF'migj 'ZYXUXY'bUM]a ]Ybhcž  
dcf'Zj cf3  
DFY[i bHUF'UU[i ]Yb'g' ''i [UF'migj 'ZYXUXY'bUM]a ]Ybhc

Di Î 'X]fa ]]' 'g c''i c[c'Y'U'g UXUX]bUg]H3

~ 8I bXY'j ]j Y'i ghYX3  
DFY[i bHUF'UU[i ]Yb'X' bXY'j ]j Y

8cj Yf]g]YXY3

~ 7i ½Y'g'g' 'X]fYW]i b3  
DFY[i bHUF'UU[i ]Yb'g' 'X]fYW]i b

E i U 'Ä]' 'g c']bX]f]rnc3

~ 7i ½Y'g'g' 'bUM]cbU]XUX3  
DFY[i bHUF'UU[i ]Yb'W'½Y'g'g' 'bUM]cbU]XUX

E i U 'Ä'U'g U'V]HUX]bUbnU3

~ 7i ½Xc''Y[ 'U'fdU'g'3  
DFY[i bHUF'UU[i ]Yb'W'½Xc''Y[ 'U'fdU'g'

E i UbXc'Ä'U'f'j] U'c#U]'b'@]U'c#3

~ A YXY'U'g' '8B=ždcf'Zj cf3  
DYX]f'UU[i ]Yb'g' '8B=

Di Î 'a c'gfU'fa ]'U'g U'W]HUX] ]X'Yb]H]3

## 8cW/a Ybhcg! '9ghUXc'V]j ]'

9gdU' c`  
A ]'YghUXc'V]j ]' 'Yg'SSSSSSSSSSSSSSS"  
=bX]W]f'hi 'YghUXc'V]j ]'

=HJ]Ubc  
= 'a ]c'g]U'c'V]j ]'Y'Ä'SSSSSSSSSSS"

gc`h'fc#U  
9ghUXc'V]j ]'

W]V]Y'fä E'#bi V]Y'f#

W]gUXc#U  
9ghUXc'V]j ]'

W]b]i [ U'c#U

gYdUfUXc#U  
9ghUXc'V]j ]'

gYdUfU'c#U

# =ba ][ fUM]i b 8cW/a Ybhcg

X]j cfV]UXc#U  
9ghUXc`V]j ]`

X]j cf]Urc#U

Vt`UM]hUbHY  
9ghUXc`V]j ]`

Vt]b] ]j YbHY

Yb`i b]i b`V]j ]`  
9ghUXc`V]j ]`

]b`i bfii b]cbYV]j ]`Y

dUFY`UXY`YYWc  
9ghUXc`V]j ]`

]b`i bUWtdd]U`bcb`gdcg]U

dUFY`UXY`YYWc  
9ghUXc`V]j ]`

]b`i bfii b]cbY`X]`Z]Urc

j ]i Xc#U  
9ghUXc`V]j ]`

j YXcj c#U

~H]YbY`i ghX`~]`cg3  
DFY[ i b]UF`U`U[ i ]Yb`g]`h]YbY`~]`cg

< U`Z]`~]3

~F Yg]XYb`Vt]b`i ghX`dYfgcbUg]U`g]`W]F[ c3  
DFY[ i b]UF`U`U[ i ]Yb`g]`fYg]XY`Vt]b`dYfgcbUg]U`g]`W]F[ c

< U`Z]a ] ]UF]`U`W]F]Wt3

A Y`[ i g]UFtU`fYU[ fi dUF`U`a ]`Z]a ] ]U`  
=bX]W]F`h` ]bhYbV]j b`XY`fYU[ fi dUF`U`h` ]`Z]a ] ]U

J cffY]`f]Wt]b[ ]i b[ Yfa ]`U`U`a ]U`Z]a ] ]`U`

## 8cW/a Ybhcg! `9a dUXfcbUf]gY 9gdUf c`

A Y`[ i g]UFtU`Ya dUXfcbUfa Y`  
=bX]W]F`ei Y`ei ]YfYgYa dUXfcbUfHY

=fU]Ubc

J cffY]`]g]W]j Yfa ]`U`f]ubU[ fUZY

~E i A`XcW/a Ybhcg]hYb[ c`ei Y`dfYgYb]UF3  
DFY[ i b]UF`ei A`XcW/a Ybhcg]h]YbYg`ei Y`dfYgYb]UF

E i U]`XcW/a Ybh]`XYj c`dcf]UFY3

~< Umiei Y`dU[ Uf`h]Ug]jXY`Ya dUXfcb]a ]Ybh]c3  
DFY[ i b]UF`g]`Yi ]ghYb`h]Ug]jXY`Ya dUXfcb]a ]Ybh]c

7 ]`gcbc`XY`Y`gdYg]`dYf` ]g]W]j Yf]g]`U`f]ubU[ fUZY3

# ba ] [ fUM]i b 8cWa Ybhcg

J Yb[ c'U'fY[ ]ghfU' a ] Xca ]W]c"  
=bX]Wf'ei Y'ei ]YfYg'fY[ ]ghfU' h' Xca ]W]c

Gcbc'ei ]'dYf' YZYthi UfY]' Wba V]c'X] Xca ]W]c"

J Yb[ c'U'gc` ]W]fU' i b'Wfh]Z]WUXc' XY'Vi YbU'WbXi VWU'  
=bX]Wf'ei Y'ei ]YfYg'gc` ]W]fU' i b'Wfh]Z]WUXc' XY'Vi YbU'WbXi VWU'

J cffY]' chYbYfY'i b'Wfh]Z]W]hc'X]' Vi cbU'WbXchU'

A Y'[ i ghfU'g'c` ]W]fU' i b'dYfa ]gc'XY'fYg]XYbV]U'  
=bX]Wf'ei Y'ei ]YfYg'gc` ]W]fU' i b'dYfa ]gc'XY'fYg]XYbV]U'

J cffY]' ZUFY'Xca UbXU'dYf ]' dYfa Yggc'X]' gc[ [ ]cfbc"

## 8cWa Ybhcg! 'GY[ i fc'XY'g]i X

### 9gdU' c`

HYb[ c'U' [ i bLg'dfY[ i bLg'gc'VfY'Y' gY[ i fc'XY'g]i X"  
=bX]Wf'ei Y'h]YbYg'dfY[ i bLg'gc'VfY'Y' gY[ i fc'XY'g]i X

=hU]Ubc

J cffY]' ZUF'Y'XY'Y'Xca UbXY'g ``fUgg]WfUh]cbY'gub]HUF]U'

~ BWWg]hc' i b'gY[ i fc'XY'g]i X'df]j UXc3  
DfY[ i bLUF'g] b'WWg]h]g]i b'gY[ i fc'XY'g]i X'df]j UXc

< c'V]gc[ bc'X]' i bfUgg]WfUh]cbY'gub]HUF]U'df]j UH3

~ E i ÅWVfY'Y' gY[ i fc'XY'g]i X3  
DfY[ i bLUF'dcf``U'VbVfhi fUXY' gY[ i fc

7 cg]Ä'WbdYf'hc' XU' fUgg]WfUh]cbY'gub]HUF]U3

HUg]g'\cgd]HUF]Ug  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

GdYg]'cg]YXU]YfY

< cbcfU]cg'XY'a ÅX]Wg'YgdV]U]g]Ug  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

GdYg]'dYf``U'Wb]g `h]cbY'X]' i bc'gdV]U]g]U

Dfi YW]g'X]U[ b] g]W]g  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

HYgh'X]U[ bcg]W]

=bYf] YbV]cbYgei ]fÖf]W]g  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

CdYfUh]cb]W]fi f[ ]WY

HfU]La ]Ybhc'dg]ei ]W]Vb  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

HfU]La Ybhc'dg]W]Uf]Vb

HfU]La ]Ybhcg'XYb]U'Yg  
9Ya d'c'XY'WbVfhi fUXY'gY[ i fc'XY'g]i X

7i fY'XYb]U]

# =ba ][ fUM]i b 8cW/a Ybhcg

HfUha ]Ybhcg:cZUa c`i ][ ]Vtg

7i fY`cW` ]gh]WY

9Ya d`c`XY`VtVYfi fUXY`gY[i fc`XY`gU]i X

## 8cW/a Ybhcg! ] j ]gUXc

9gdU c`

=H]Ubc

~ Dcf`ei A`gc` ]V]U`Y` j ]gUXc`XY`YbhfUXU3

DYf`ei U`]a` chj ]f]W]XY]` j ]gX`X ]b[ fYggc3

DfY[i bhUf`U`U`[i ]Yb`dcf`ei A`gc` ]V]U`i` b] ]gUXc`XY`YbhfUXU

~ B`YWG]hc`i` b] ]gUXc`dUfU`j ]g]hUf`fDUtg3

< c`V]gc[ bc`X]i` b] ]gX`dYf`YbhfUfY`]b`@UYgY3

DfY[i bhUf`g]`b`YWG]hUg]i` b] ]gUXc`XY`YbhfUXU`U`dUtg

~ 7I`a`c`di`YXc`Ua`d`]Uf`a` ]j ]gUXc3

7ca`Y`dcggc`dfc`i` b[UFY`]`a` ]c`dYfa`Yggc`X]`gc[ ][cfbc3

=bZcfa`UfY`XY`W`a`c`Ua`d`]Uf`h` ]j ]gUXc

~ Dcf`ei A`gY`U`fYWX`hU`Xc`a` ]gc` ]V]h`X`XY`j ]gUXc3

DYf`W`A`U`a` ]U`Xca`UbXU`dYf`]`dYfa`Yggc`X]`gc[ ][cfbc`A`g]U`f`]Z]i`hU`U3

DfY[i bhUf`dcf`ei A`gY`U`fYWX`hU`Xc`h`i`gc` ]V]h`X`XY`j ]gUXc

~ Di`YXc`gc` ]V]hUf`U`fYg]XYbV]U`dYfa`UbYbhY3

Dcggc`chYbYfY`]`X]f]hX`X]`gc[ ][cfbc`dYfa`UbYbhY3

DfY[i bhUf`g]`di`YXY`gc` ]V]hUf`U`fYg]XYbV]U`dYfa`UbYbhY`Yb`Y`dUtg

## 8cW/a Ybhcg! `DYfa ]gc`XY`VtXi V]f

9gdU c`

=H]Ubc

~ HYb[ c`ei`Y`Wla`V]Uf`U`a`UfE`W`U`XY`Vt`WXY3

8Y`c`Wla`V]UfY`U`hUf[`U`X]`ja`a`Uf]W`Uh]cbY`XY`U`a` ]U`a`UW]bU3

DfY[i bhUf`g]`h]YbYgei`Y`Wla`V]Uf`U`a`UfE`W`U`XY`Vt`WXY`

A`Y`[i`g]UfE`U`a`Uf]W`U`f`a` ]j`Y`E`W`c`"

J`cfFY`]`ja`a`Uf]W`U`fY`]`a` ]c]`Y]W`c`"

=bX]W]f`ei`Y`ei` ]YfYg`a`Uf]W`U`f`h` ]j`Y`E`W`c`"

~ 9gj`1/2]Xc`a` ]`dYfa` ]gc`XY`VtXi`V]f`Uei`E3

@U`a` ]U`dU`hYbY`X]`[i` ]XU`A`j`U` ]XU3

DfY[i bhUf`dcf`U`j`U` ]X`Yn`XY`h`i`dYfa` ]gc`XY`VtXi`V]f`Yb`Y`dUtg`XY`XYg]bc

A`Y`[i`g]UfE`U`gc` ]V]hUf`i`b`dYfa` ]gc`XY`VtXi`V]f`dfcj` ]g]cbU

J`cfFY`]`ZUFY`Xca`UbXU`dYf`i`b`dYfa`Yggc`dfcj` ]gcf]c`X]`[i` ]XU

Gc`]V]hUf`i`b`dYfa` ]gc`XY`VtXi`V]f`dfcj` ]g]cbU

# =ba ][ fUM]i b 8cW/a Ybhcg



A Y`[ i gUfEU]bgW]V]fa Y`Yb`SSSSSSSSSSS" =bX]WUf`ei Y`ei ]YfYg]bgW]V]fh`Yb`Y`YI La Yb`XY`VtbXi V]f	J cffY]`dfYbchUfY`fSSSSSSSSSSS"
Y`YI La Yb`hY] f]Vt H]dc`XY`YI La Yb	YgJa YX]`hYcf]U
Y`YI La Yb`df`W]Vt H]dc`XY`YI La Yb	YgJa YX]`[ i ]XU
A Y`[ i gUfEU`Wla V]Uf`SSSSSSSSSSSSSS`XY`a ] dYfa ]gc`XY`VtbXi V]f" =bX]WUf`ei Y`ei ]YfYg`Wla V]Uf`U`[ i bcg`XUhcg`XY`h`dYfa ]gc`XY`VtbXi V]f	J cffY]`Wla V]UfY`SSSSSSSSSSS`g`U`a ]U`dU`hY`X]`[ i ]XU`
`UX]fYW]i b 8 Uhcgei Y`gY`dcXfEUb`Wla V]Uf	`f]bX]f]mc
Y`bca Vfy 8 Uhcgei Y`gY`dcXfEUb`Wla V]Uf	]`bca Y
`U`Zhc[ fUZEU 8 Uhcgei Y`gY`dcXfEUb`Wla V]Uf	`U`Zhc
A Y`[ i gUfEU`U`UX]f`W]hY[ cfEU]gg`dYf]cfYg`U`a ] dYfa ]gc`XY`VtbXi V]f" =bX]WUf`ei Y`ei ]YfYg`U`UX]f`W]hY[ cfEU]gg`dYf]cfYg`U`h`dYfa ]gc`XY`VtbXi V]f	J cffY]`W]bg]`[ i ]fY`U`dU`hY`hY`dYf`U`hY`W]hY[ cf]Y`
A Y`[ i gUfEU`fYbcj Uf`a ]`dYfa ]gc`XY`VtbXi V]f" =bX]WUf`ei Y`ei ]YfYg`fYbcj Uf`h`dYfa ]gc`XY`VtbXi V]f	J cffY]`f]bbcj UfY`U`a ]U`dU`hY`hY`X]`[ i ]XU`
B YWg]hc`i b`dYfa ]gc`XY`VtbXi V]f`bi Yj cZdcfei Y SSSSSSSSSSSSSSS" =bX]WUf`ei Y`bYWg]hU]gi b`dYfa ]gc`XY`VtbXi V]f`bi Yj c	J cffY]`f]W]YXfY]`Xi d`]W]hc`XY`U`a ]U`dU`hY`hY`X]`[ i ]XU` SSSSSSSSSSSSS"
`c`Y`dYfX]Xc DfcV`Ya Ug`Vtb`Y`dYfa ]gc`XY`VtbXi V]f	ga Uff]HU
a Y`c`Lb`fcVUXc DfcV`Ya Ug`Vtb`Y`dYfa ]gc`XY`VtbXi V]f	fi VUHU

# =ba ][ fUM]i b 8cW/a Ybhcg



gY\U'XU' Uxc

XYHf]cfUU

DfcV'Ya Ug'Veb'Y'dYfa ]gc'XY'VebXi VYf

A Y'[i gUfEU'fWVff]f''U'fYhfUXU'XY'a ]'dYfa ]gc'XY'VebXi VYf''

J cffY]ZUFY'f]Vf'gc'Vebfc]'f]hf'c'XY'U'a ]U'dU'Ybh'

=bX]Wf'ei Y'ei ]YfYg'fWVff]f''U'fYhfUXU'XY'h' dYfa ]gc'XY'VebXi VYf

## 8cW/a Ybhcg! 'BUM]cbU]XUX

9gdU' c`

=HU]Ubc

A Y'[i gUfEU'gc`]VYU'f''U'bUM]cbU]XUX  
SSSSSSSSSSSSSSSS"

J cffY]dfYgYbU'fY'Xca UbXU'dYf''U'V]HUX]bUbnU  
QU[ [YH]j c'XY'dUYgYQ

=bX]Wf'ei Y'ei ]YfYg'dYX]f''U'bUM]cbU]XUX

~8'i bXY'di YXc' ]bgW]V]fa Y'Yb'Y'Yi La Yb'XY'f]X]ca U3

8cj Y'dcggc' ]gW]j Yfa ]'U' HghX]O]b[i U3

=bZcfa UfY'XY'Xi bXY'di YXYg]bgW]V]fY'Yb'i bU'Yi La Yb'XY']X]ca U

Bc'hYb[ c'UbH'WXYbhYgdYbU'Yg'

Bcb'\c'df'WXYbh]'dYbU]''

=bX]Wf'ei Y'bc'h]YbYg'UbH'WXYbhYgdYbU'Yg'

A ]'bjj Y'XY'f]X]ca U'Yg'Y'fYei Yf]Xc''

<c']`j] Y'c'f]W]Yg'c'X]O]b[i U3

=bX]Wf'ei Y'h]YbYg'Y'bjj Y'XY']X]ca U'fYei Yf]Xc''

A Y'[i gUfEU]bgW]V]fa Y'Yb'Y'Yi La Yb'XY'W'h' fU  
[ YbYfU'XY'fU'U'g'"]

J cffY]dfYgYbU'fY'Xca UbXU'dYf''fYgJa Y'X]V]HUX]bUbnU  
QU[ [YH]j c'XY'dUYgYQ

=bX]Wf'ei Y'ei ]YfYg]bgW]V]fY'Yb'Y'Yi La Yb'XY'W'h' fU[ YbYfU'XY'dU'U'g'XY'XYg]bc

~7i 1/2Yg'gcb''Ug'fUgUg'XY''U'gc']V]h' X'XY' bUM]cbU]XUX3

E i U]'gcbc''Y'gdYg'dYf''U'Xca UbXU'X]V]HUX]bUbnU3

=bZcfa UfY'gc'VfY''Ug'fUgUg'XY''U'gc']V]h' X'XY'bUM]cbU]XUX

A mW'bmi [ Y'Yg'V]i XUXUbc#U'fUM]cbU]XUXL'

=`a ]c'Veb]i [ Y'AX]V]HUX]bUbnUQU[ [YH]j c'XY'dUYgYQ

=bX]Wf''U'bUM]cbU]XUX'XY'h' W'bmi [ Y