

$$\begin{array}{r}
75 \$ 7 \$ ' 2 ' (/ \$ \\
5 () 2 5 0 \$ ' (/ \\
(1 7 (1 ' , 0 , (1 7 2 \\
\hline
63 , 1 2 = \$
\end{array}$$

(GERQVHDSK FRP

(GWR SRU
HDD\$K FRP

/ RS UJ,KVZZZ HDD\$K FRP
7 RGRVQV HFFKRV5 HHLYQRV

75 7 2 (5()250 ((17(1 ,0 ,(172

1 2 7 , & , \$ 62 % 5 ((/ 75 \$ 7 \$ ' 2 ' (/ \$
5 () 2 5 0 \$
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(O7 U~~XX~~R GH~~U~~HRUP DG~~U~~CH~~Q~~W~~Q~~GP IL~~Q~~R HW
FRP SU~~Q~~QGR HQ ~~U~~V 2 EU~~V~~ Sy~~V~~WP IV S E~~U~~FD~~U~~V
W~~V~~D~~U~~ QRV PH~~V~~GH~~U~~P H~~W~~GH~~U~~D~~V~~RU SRUV V
DP IJ~~R~~V HSU~~H~~GH Q Y~~M~~R D~~U~~FRU~~T~~ H~~V~~H~~K~~~~U~~~~U~~
U P i V~~U~~G~~U~~Q~~M~~7 DP El~~p~~Q~~V~~HP H~~Q~~ER~~Q~~D~~H~~Q~~H~~S~~U~~H~~D~~ER
J H~~Q~~H~~U~~Y~~H~~R~~V~~P I~~U~~ H~~Q~~M~~H~~F~~U~~N~~R~~ SRU-D~~U~~J -H~~U~~V 6D

RVGF i V~~H~~F~~U~~N~~R~~V~~F~~R~~Q~~M~~Q~~CRVH~~Q~~H~~W~~D~~H~~GH~~y~~Q~~V~~R~~Q~~U~~e~~ I~~H~~
HO RP S~~U~~Q~~R~~G~~H~~J~~U~~P i I~~H~~ H~~U~~D~~H~~U~~U~~ HO~~V~~ U~~D~~D~~R~~S~~R~~U~~I~~R I~~Q~~R~~Q~~F~~O~~N~~R~~
Q~~N~~H~~D~~H~~y~~Q~~G~~H D~~U~~V/1 R IJ UD~~H~~Q~~R~~P EU~~H~~G~~U~~D~~V~~RU~~Q~~L~~G~~U
H~~G~~RU D~~S~~ E~~U~~D~~H~~y~~Q~~H~~Q~~ GH~~U~~V~~R~~E~~U~~D~~V~~I~~Q~~G~~W~~V~~G~~H~~6~~S~~I~~Q~~R~~
D~~H~~D~~H~~P S~~U~~H~~D~~T H~~F~~R~~P~~ S~~R~~U~~X~~E~~D~~I~~U~~ Q~~S~~H~~U~~R H IJ i D~~H~~L~~W~~
S~~U~~H~~D~~ F~~R~~Q~~V~~
-D~~U~~J -H~~U~~V H~~Q~~M~~H~~Q~~H~~ I~~H~~D~~P~~I~~J~~R G~~H~~6~~S~~I~~Q~~R D V~~A~~I~~Q~~H~~y~~ H~~P~~R H~~P~~H~~U~~
H~~Q~~H~~G~~H~~S~~H~~L~~M~~U~~ P V~~A~~I~~C~~E~~P~~ H~~Q~~R~~Q~~ V H~~P~~H~~U~~B~~D~~I~~Q~~G~~H~~~~U~~
D~~U~~S~~R~~U~~H~~O~~F~~U~~H~~B~~R~~Q~~M~~H~~Q~~H~~V~~ H~~S~~i~~U~~ DP i V~~D~~D~~S~~H~~U~~H~~E~~y~~Q~~P~~R~~U~~D~~
S~~R~~E~~D~~I

EHP RVDA T HHXMFUNR HV QR GHQVP i VYEMV
GH6SIQR D T HT HGy IQFRQOVR DGHSFKR GHO
GMR GHOD VUGHFRP SOMB GEIGR D OGLIF O
VG GHODREUD DODSURI QGVIQMWDHFRQV DO
IQIQVR VEHUT HUIT HED

(Q QD ED D 2 OHE U 6SIQR D KEDDA
(Q F DQR DV VSUH QVVREUHOP DQHDFRP R
ODFRMDVKQFRP HQ DGR VREUV QHR GHGSHQ
GHQHD FRQ O HD VD SUP HD KH FRP S HXR QD
REUNDtQM UDDHFDGHHR WP EHQVREUHOD5 H
IRUP D GHO HQMQIP ILQR HXR RF SDR HQ V
WDMFUSHyQ FRUHHyQ

(WOREUNDQR S HGHUQLHO UYHVDQR T H
QR VHRF SDHSUHP HQMGOHQMQIP ILQR GHO
FRQRFP ILQR QLe VED T HD QQR HIXDQHD
IHKD T HQR HV QDREUND RS VF OP WP SR
FR FRQHQHWWGR SDXE OUGHQ HXR SRGHUGH
FRQRFP ILQR

(CRUIQDGHFWHDND DVHWDGHODFRDFFyQ T HFRQX
QHODREHYDHRQVGH6SIQR DVREUHOEUR GH R OI GH
1 LR OIGDHH IUPLDHFW DWDQ HQMHQ RQGV HQ
QVDFKYRV GHOD6RHLGG 5 HODGHOT H2 OHE U I H
VFUWR DFFGHIIHKD SHR P HGDQMHFWFRQHIRQV
VHDS HGHVVDHQGELP EUHG R HQHQR GH
9 pDHO HQP D 2 E IL SiJICD

6yR HOIUD P HQX FRQRHGR FRQ HQQRP EUHGH
7 UXXR GHOUHRUP DGHCHQXQGP IHQR S HGHVU
DREUDT H HQV HDXD2 CHQE UJ 6SIQR DFRQL
GHDFRP R DFRP S HXD DQT HQR HQMUP HQM
FRQFOIG (Q UHGGG HHIUD P HQX QR FRQXQH
HQV HXXR DFWDQ VQR EUHMP DVDMRQMDORL
JHQGHDFRVD DDFD VDSUP HD SHR HQYDURV
OJDUV 6SIQR D DGMHWM DDFRUT H VXXD P i V
DGHDXMDV QRV GHMDQWUDD D WP ElpQ R UH
P IXMDV IGRVtD HVGHIU VQG GDDDSDXWGHV
EUR T HGHDFRQXQH UDH SRVtly QGHV P HXt
VED

3RGHQRV S HV FRQMGHUUHO7 UXXR GHOUH
IRUP DGHCHQXQGP IHQR FRP R FRP S HXR ISUR L
P DGP HQMHQ 6H VXXD GH QDREUDGHMH

0 HSDFFHYHRVP IOT HDREUDKDDVGR UKHFKD DDXR HO
GHMR SUP IXXR GH6SIQR DQR HDIQFOIUHQHDXGR R T H
P i VXXGHT IYR SRQUFRQHQLQXMDOP pXXGR DVH IUHQD
IQYHXXDly QGHDYHGG

6REUHXXS QR YpDH (ORJ HQ HU7 UFXVXV GH IQM
DFWVHP HQDXRQH

6H Q0 HQP D RE HW SiJ DIGHDGHMFUEIU Q
RS VF R VREUHOHRUP DGHCHQXQGP IHQR S GR DF GUDID
6SIQR DP IHQMD/D GEDDV P DXXR YDQGHQ(QGHQHV
VXDGH SURIFRU 0 i VXXGH HQ 5 IXQE UJ P IYR GRQH
SDy RVDXRV D WYR SRUR P HQRV QDOP QR
OP DGR DXDL V DOT HP HQFRQDHQV VHDXX GHO
F DOGLFP RVtD QVSDDEUD/HQD/ RHHVREUHOR UGHSHV

P DFKD SDUHH E VDMH D Q G GDU DFD R YROHU
VREUV FDP IQR FRP R VLGIE WGHVIP SUHMYVH
K EIMQSUFHQWR UFT IUIHQ QURRFAR 7UV
KDFUHS HWR WVP RWYRVGHRUGQP RUO T HQ
GAMP IQDRQ DHP SUHQHU WUHRUP DGHV HQWQ
GP IHQR 6SIQR D FRP ILO D SRU GWCJ IUF DWR
P RGRVGHSHUFSHyQR JUDRVGHRQRHFP IHQR
GDUVDRQHVSRUWV F DDMHOF DWR P RGR HFR
QRHFP IHQR IQ HGLWR GH QFRVDSRUV FMQHDR
V FD VDSy IP D GEHVUSUHHUGR DQVGP i V
KED OHJR GHP pWR D VJ IUSDD QJ DUD HM
JUDR VSHURU P HWD T HFMHP pWR FRQMYW

(VGLtHODHUVIQHP RHyQ DP LMEIR SRUB P HQRV HFR
P ILO R GHOREUD DSURI QGEG GOMQW IHQR WQCH
UGG GORQR P DQILWQ WDSHH DGHV OFKVSDWV
MR DF D ILU, JDM VRQ DQMH8 QYHR P IXWR
DQ VQG GKRWQWR GHSHUR/6SIQR DT IHHWUW
SRUWUHQHyQS UD HOE HQ VR GORWQGP IHQR HR
WQHYHGHDJUDGD i QGLHQM GHWVDFyQH
FMWVDFRP ILO R GHV HLDHQV 3DDDFRP SDD
HyQGHDP EDVREUDVpDH. (R) MFKU HFE HCHUQHWD
WRKS IH SiJ

(QHO UHHUDRQVJUDRVGHRQRHFP IHQR HIQWV VQ
T HK EILDHQWR IIMDSHIFW HQW e ID VHQGHQW
YP HQWUG HGRVDWV BVUP RUV WSHUHQHDYD
IRUP DQHSUP HFRQLWR 6REUWDFRP SDDHyQT HGEH
KDFVHDHWFUHFAR HQWGHVWFVREUDVpDHQSDW
DU7UHQHDE U IWRWFH HUJH U WRKS IH HQ

IQMVRGR HQ QFRQRFP IHQX UHØIYR FØR GHØ
YHGØG D SRVHGD (VV FRQRFP IHQX HQ HIFVR
KØI SRVØDI Ø GYXQFyQ GH Ø YHGØHR GH Ø
IØR WP EIpQ HOSURJ UFR GHØS tUW HVGHU Ø
IRUP IHyQ GH Q HMDV IGHV FØDV GYXQW ØR
P i VIGØØMUHV P HISSUR IP DØP HQMFRP R VJ H
Ø T HMHGFHHS HDUGØP pVRGR

4 HHQX HDG YXQ IU Ø IGHYHGØHDGH
VRGDV Ø VRVDSHUH\$H RQHV

4 HVDHØVUH ØV SDDIRUP DUGHØVFRV
D QGHFRQRFGVIGHV FØDV GYXQW

4 HIQW D QRUGHQGHQMV IHyQ SUR
SIR SDDKRUDUQ VØVIDV

(QIIQ SDDT HHØP pVRGR VØØ P i VSHU
IHFVR SRVØIHVQHMDUR T HVHVRP HFRP R S QX
GHSDVGDØIGDHØMUP i VSHIHFVR

(OSUP HUS QX HW VØØR HQMDP HQM Ø
IGHYHGØHDHV GYXQ IGF IØRVP HQM GH Ø
IIFHyQ GHØURU De VØD GRQGHVHS HGHYHUØ
ISØEHyQ GH ØV SUQHSIRV HVEØHGRV HQ Ø 5 H
IRUP DGHØQVQIP IHQX FRP IHQ DFRQRUP HD Ø
UHØHQ QHØGHQF DØR OJDU (QF DØR DØH Q
GR S QX V Ø HW IQFRP SØØP HQM VØØR HO
VUFR QR Ø HW HQ DØRØR SRUØ P HQRVHS Ø
HVP HQM

6HQCR HCFRQRHPI IHQX GHODFRMDVVIQ ODHVHO
IIQSHMH IGR VRGDVODRWDVHOXWGHUDyQ 6SL
QR DP HXDT HFWFRQRHPI IHQX QR S HGHGH
G FLXHGHHGDR GHSUCFHSIRVJ HCHDDV SRURWD
SDXW HORUGQ GHKFKR HQHCF DODFRMDVVIH
FHGHQ FRP R FDHHGHS QX GHFRQHlyQ FRQ V
HMQHID QR VEQR QDYHGG HVIP SRMEOHFRQH
EILR FDD GXWQX HQX 3RUODVP IMP DVFRMDVVIQ
J ODHV SHR IINW HMQDV VH OJDE
GHG FXP HQMDOFRQRHPI IHQX GHODFRMDVP yYL
OV HPI ELDXW (Q'T p RUGQ VQ HP EDJR VH
KDE HXWGHG FHlyQ' 6HJ QFHMDIR FRQMGHIDU QD
FRMDQXW'T HRWD F DCFRJIH'

(QHXWIS QX GHV HSRMElyQ 6SIQR D FRP R
HMDXW VLQR HDXW HQXSRUODVP IMP DVUDR
QH VHQWODQHFMGG GHISHDUDOHSHULQHID
RUHSRQGH GEH DQXWGHIQXQXDFRQRHFUDVFR
VDVVIQ ODHV WDXUGHQVP HGRVT HSHIP IXQOI
JDDHMHIIQ QRP EUDFRP R P HGRVCE HQ VRGH

6SIQR DGEH HGDGHQD V SUP R IT LQSDDEUDHQSDD
VHIDUP HNUODRSRMElyQGHODFMQHID GHODHIXWQHID HQ
WQX'T HHDGSHQGHGH QFRQF UR GHILF QWQHIDV GH
R YHGGHR GH T H VJ Q BVVF DHVGHODHILQHID
HSHIP HQXDFVBUHD

FRQMGHDCR HQ V P IMP R 3HR QR SRMHP RV QD
IGHDSHUHFVW PQMFDGDGHQMQGP IHQK P DQR
HHV S HV IRURVR D6SIQR DVHJ IUDQFRP IQR
QDP DFKDIQMHXDGHDT HpQDEHT HFVDP HNU
(Q OJDU GH GGH FIU DV SURSILGDGHV GHOHQMGL
P IQR GHV GHIQELyQ GHERQRFHODV SRUV
FD VDSy IP DR SRUDMHQFIDGHDFRD HQ P HD
DVSURSILGDGHVGHQMQGP IQR VQDFRP R QVRQ
DFWDD HQMFRQRFHGDVSRUV VHHFRV VHSURSRQH
OHRE VDUDD QDFRVDERP QGHRQGHVHS H
GQGHG FIU

(Q FMHP RP HQK SUFR GHV IQMWDlyQ
6SIQR DVHIQMU P SH UDT DGMGHUQU V HQ
D QEDREUDGRQHSURSILP HQMVHVDGDGFRQR
FIP IQR GCP HGR GHDT IULR HQFRQMP RVGRV
D QV IP SRUQV 1 R VDEP RV FyP R GH DV
FRVDVHMQDV VHGHG FIU Q QVP RGRV SDDMRV
FRUSVQV QR DHIWQFIDGHHRVP RGRV REVU
YMHFR VQR VVHMQLV QR VDEP RV V SRFR

0 HFR VHKDGF VCR VREHDDQWUDDGDGHDFRVDVDD
YH HMQDV VQ DHV DFWUHSFR YpDHSDFE DP HQM
5YD G HVQRIB/GHMHGH GHMDFHGD/D S IQRK IIGH
6SIQRD 3D#V S URW 0 HSDFFHT HODVMQ
FILDV P D#P iWLV DQYH VQ DHV QYHDDV S HGH
SRUB P QRVGDU QDIGDGH R T H6SIQR DHQMGDSRU
HR

SRU T p P HGRV QRV DMJ UDFP RV GH D UHGGG
SUREOP i WEDGHODVFRMDV DQWV GHE VDUOYHGGG
HQSHMF FlyQGHFMDP MP DE VT HGD

1 R OJ DP RVVI' IHDD QFRQRFIP IHQR V IL
FELQWP HQMFDR GHQWQGP IHQR K P DR GHOD
UHFlyQ T H P DQWQH FRQ BV P RGRV HMQRV V
SRGHUGHFRQRFUHS HXR I HDGHG GD V VHUR
UHVVRQHSDRGRVFRQ QDSUHFlyQ QDFDUGG
T HQR FUHP RV'T HS HGDVHUV SHUDD V FMQHD
SHP DQHH IQFRP SOMP HQM FRQRHGD 6SIQR D VH
GMYQHIDQWVD QGHKDFUFRQFOIGR HODQ OMT' H
KDUFRQRHGR IQGSHQMEOI T HQR HDP i VT HHO
SUP HLP RP HQX GHDIQMWDFly QIQEIDG

(VI HGRP SUHQHUT H6SIQR DQR KD DSRGL
GR HQHP RP HQX GHODUHGDFly QGHOMXGR OQDU
DV VMMDFlyQHMDVGRV O) QV KDEUDVGR QHH
VDUR T HSRVH HDGHGHHQRQHV QFRQRFIP IHQR
V IIEHQWIGHODQWUDDIDK P DD GHODQWUDDID
HQ JHQHD 7 RGR B T HSRGD GHILMH GOFQRREL
P IHQR FRQMGHGR HQ V P MP R KHKDDWDFlyQ
GCREMXX SRUFRQRHU KDWDFILHX S QR GHOV
MXX FRQRHILQWV HKDEEDGEKR GHP RGR GHILMYR
SDD B T HKDEEDGHVJ IU 6SIQR DQR S GR WMDU
GHYHU B IQGEDGHSDR T HODVROFlyQGHORV
SUREOP DV SODMGRV H IJ tD O FRQWVDFlyQ SUFMD

GH QDFRVP RBJ tD GH QDQMSRBJ tD T HHD
QHFMUR SRUB P HQRVHWEQFHUQV SUCHSIRV GH
HMDVSDWVGHQDIBVRI tD GHEly HQFRQHF HQFD
IQMU P SILUSRYMYRQDD HQWQDFRP SRVly QGH QD
REUDVREUHFOP pWRGR DVJ ILSDDFRQRFHU

3RU'T p VQ HP EDJR QR YRQly D HCB PiV
DGHQMM' 3RU'T p GHS pV GH KDEHU UGHVWR QD
e WEDQR FRQFO y HO7 UDXGR GHQDUHRUP DGHQHQ
WQGP ILQR"

(QDV1 RWDVREUH6SIQR DGHMGEVSRU DJQH
VH HQF HQMDHWD IUDH 3RU'T p 6SIQR DQR KD
WIP IQGR V (PHQG SRUT H QR KDE tD ISQEDR
HSHUP HQWR HOP pWRGR HSHUP HQW 3RU HR
QR B SRVHDFRP R SRVHDFORWR

- JR'T HKD QSDWIGHYHGEG HQHWDRSL
QyQGH QKRP EUHWQSURI QGP HQMYHXDR HQ
QDIBVRI tDGH6SIQR D 6IQHP EDJR QR FUR T HOD
HSQEDlyQ VDV IELQMI (VHELWR HQ HFWR T H
6SIQR DWYR P i VGH QDRFDlyQ VLQR GHISQDU

5HY HGH0 pWVK VI' HFWGH0 RUDDI YRO,,, SiJ

(QP pWRGR HSHUP HQWQHT HSILQDHD WRUGHFWDIU
VHQR S HGHVHU EIQ HQWQGR QP pWRGR SDD QJDU tD
FRQRHP ILQR VQR QP pWRGR SDD GHMP IQDUBV SUREDI
P DVSRUUFROHU

SURSILP HQMHOP pVRGR H SHUP HQXOSRUQ P HQRV
GHUHØIRQDUVEUH_{pO}

(QQP HRRVSDMM/GHV V DXXV HMYR IQ
W_pV HQ ØV IQMHW_pDIRQV GH ØV ItMERV GH ØV
T tP IERV ØFRP SRME_{ly}Q GHØ7 UDXR GHDFR IUV
HOSUR HWK T HVEFP RVKØtDIRUMØR GHMFUEIU
QDREUDVEUH) IØVRIØDQWUØFRP R FRQMQ D_{ly}Q
GHØe WED QRVSHIP IXQDIUP DUT H6SIQR DMP iV
SHG_{ly} HQMUP HQM GH YXW ØV F HWRQV T H ØI
SUFRE SDRQ F DQGR HFUEtD VREUH Ø UHRUP D GHØ
HQXQGP IHQR SRURWDSIØW ØFRP SRME_{ly}Q GH
Øe WED Ø Ø_{ly} QFHMDUP HQM D SØQWDMH HMV
P MP DVF HWRQV DGDUGHØØV QDVROF_{ly}QSRU
ØP HQRVSDHLO

UR T H6SIQR DQR ØJ_{ly} SRQHØVHQFOUR D
V HQMDVMMDF_{ly}Q SRUT HQR SRGØQ VHUUV HO
WVHQMUP HQMHQ HØWEP SR HQ ØV WUP IQRVHQ
T HØV SØQWED PHISUFV UR DDUHJ DUT HVL
ØHJR QR YRO_{ly} VREUHØØVHQQQ QDREUDGHWQD
GDDØS EØEØG I HSRUT HØVROF_{ly}QQR ØISDH
HDIQGYSHØEØI SRUT HQR FUHD T HHWØØ QD
S GHDFRP SURP HWUØVROGH GHV REUD RHMQ

6IQ T HVHS HGDIMUGHP RGR SUFVR ØIHØDGHHWØ
FRP SRME_{ly}Q WDFP RVSRUØVHØRUFVGHØV2 HUV_{ly}V PLV
T HHVØØURUFQSRFRVtRVDDØP HWGH6SIQR D

FLOH/T HODSRMEIQQGGGHODHLCHEIDVDFHWEDHIGD
HQF DOXK DORVP HGRVSRUBVF DORVHFRQXWILJ
HVUDDXDP HQXMF QGUR

GLHFQHDGH HFDXW 6SIQR DHVP RUDXW
QR IATER DV GYHXV HLCHELV HQ P HIGLV DORF
P ILQ R GH7 UDXR GHOUHRUP DGHCHXQQLP ILQX
FRUHSRQGHQDDYIGDK P DQDWRFP R pODFRQL
EH QR VRQ VQ HP EDJR GHSUP HDQHFMGG HO
KRP EHS HGHODUDODEHXG SRUORVROUHDI
lyQ FRQWOT HV\$DT HQGDHQpQLI HDGHpO
HVIQXWJIEOI FRQHWP IY DFRQGHlyQHVSRL
EDI GMP IQU GDFWED HQMOWIQXWFRQV'T H
FRQMLQDDELGG VE HORUGHQP ILQX VJ QOD
UHVWUyQ GHVFRMVK P DQV DVSDFyQGH
IQGYG R QR HIJHQ DFRQXWlyQ SUMLGH QD
HLCHEIDGHQDQWUDDIFRQMGHGDHQDP XDEL
GGGHV VP RGRV

DUyQSRUOF ID DJQH HSDHCHXGR
IQRQFOVR GH7 UDXR GHOUHRUP DGHCHXQQL
P ILQX KD 'T HDUHJDU pW 6SIQR DWQDRWDIH
QDP i VESUP ILQXSRUHHDDU QDIDQDT HSRGD
UHDDUDQXVGHUHRP DUDSUP HD 'T HIP SRUXED
DQX VRGR HED HFUEIU HO7 UDXR VRQJ IER
SRORER SUREU FRQXVRCV DV ,JOMLV FRQXV
VRGV DV VFWV HFSWIDED DGHORV FRQJ ILQXV

T HHQ WGR S HGH GEFHVHQMUP HQM DER
 GMDU DOIQGYG R D HQMD DEHXG GH V V SHQD
 P IHQRV IGRV IERV UHQ IRRV QR SHP IXUDQQ
 J QD D WUGG UHQ IRVD IP SRQHMH SRU D I HUD
 HEHDFRP SRQHUH UGR SRGR QR S GR SD
 VUHGHEStWQ QGpHP R QMVRGR WQDT HUH
 GFWUDe WED WQDT HMXEDFHUSRU DJ UDQ YD
 P HXtMED D QEDT HS GR VH IU T HFOYBU D
 JHQHRMGG WEQHSRUVP IMP RV QSUFIR IQIQVR
 T HDP RUDGG QR QHMXDUFRP SHQD S HWR
 T HFMIGpQWEDDHU

6SIQR DHQky DQVKRP EUVGHV WEP SR
 GH VGRV QV WEP SRV F i QR DM IP SRUW WDMH
 QRV DRVRV FRP R VHV UD RQEDM 0 RWy DQV
 KRP EUVT H HQ QDD DFOOD HCSHWR VHRQI Q
 GHRQ HODP RUD IRV T H D YGD YHGCHD DE
 FRP R QR HV QD YGD GHSDFHV WP SRFR HV QD
 YGD GH SHQV GH SUNDHRQV T H HV HSDQyQ
 JR RVD FRP SUHQyQ GRP IQR GHV

1 R UHRP y FRQFO y V 7 UGR GH DUHRUP D
 GHOHQGGP IQR SRU T H DQV GH SRGHU WEDMU
 HQ pOVHULP HQM WQDT H GHIL FRMV JUDGHV

6IQ HP EDJR WEP RV SRU D HDW HFWND7 VHLQ
 KDVT HOF HWRQHP HRCRQJ IELVQR HMDRQGHSURF
 SDUV HStUV

QDVSHW~~W~~lyQI QH~~W~~ UFRQRFH F ~~W~~YDW UD
yQ SUR~~W~~WED FRQ~~W~~ D EDEDUH GH DP ~~W~~WG
DHMQDGH~~W~~KHP DQRV: IW VHQ~~W~~WQDIDP L
DDP HQM DDJ UP HQM FRQ VVK pVSHGVYDQ GHU
6S FN UK VED~~W~~EH WGDGHSURIFRUT HØRIUH
FHQHQ HGH~~W~~HJ FRP R K~~W~~EDUHKD DCR DUT HD
RIUHIGDSRUV IP IJR 6 GH9 ULV UHSRQGDICID~~W~~
JDEOP HQMD~~W~~DF H~~W~~RQHDP HQ GR SRFR IQMD
JHQ~~W~~VS~~W~~Q~~W~~GDVSRUV VIP IJR V DYHHVK~~W~~DSRU
V VDG~~W~~H~~W~~URVP i VR P HQRVD~~W~~URV FRP R * L
DOP R GH , HQEHJK K~~W~~HEQR WGR H~~W~~R GYFUH

6DEP RVSRUGYHXR~~W~~V~~W~~W~~W~~ RQRVT H~~W~~W~~W~~D~~W~~H~~W~~Q~~W~~DERP L
Q~~W~~EDI T HGH~~W~~ QDP D~~W~~FKDHQ HQRP EUHGH* I~~W~~OP R GH
2 UQJ H I FRQ~~W~~VIQ~~W~~JLVGCS~~W~~DXCR RUDJ IW~~W~~ ~~W~~ED~~W~~YL
Q~~W~~W~~W~~D~~W~~T HFRQG MURQ D~~W~~DM~~W~~Q~~W~~W~~W~~ ILQR SRS DU D~~W~~DM L
Q~~W~~R GH JUQ SHQ~~W~~RQ~~W~~IR IP S~~W~~MRQ~~W~~ JUQ~~W~~GP HQM D
6SICR D DE~~W~~DT HIGR I~~W~~MIQ~~W~~ H~~W~~LD~~W~~ HQ~~W~~M~~W~~GH~~W~~S pVHQ~~W~~RV
P URVGH D DD QSD~~W~~T tQRQ~~W~~H~~W~~VS~~W~~DE~~W~~UD ~~W~~PL~~W~~EDU
H~~W~~URP 6 K pVSHGVYDQ GHU6S FNWYR HDLT HIP S~~W~~DU~~W~~
Y~~W~~RQ~~W~~CH~~W~~SD~~W~~DDIP SHG~~W~~U~~W~~R DQR VHQ~~W~~W~~W~~FRQ HEQ
QRYLP EUH 6SICR DUH~~W~~RQ~~W~~Y FMHV HHR 9 pDM) UH
GH~~W~~K~~W~~ D ~~W~~H~~W~~Q~~W~~W~~W~~IE HSiJ

* I~~W~~OP R GH , HQEHJKH~~W~~FUE~~W~~ly D6SICR D VQFRQRFH~~W~~
GH~~W~~S pVGHDS E~~W~~DE~~W~~lyQ~~W~~GH~~W~~RV U~~W~~Q~~W~~SI~~W~~B~~W~~CH~~W~~D~~W~~I~~W~~Q~~W~~W~~W~~D~~W~~GH HV
H~~W~~UH~~W~~6HIQ~~W~~ly D~~W~~ QFRUHSRQGH~~W~~HD~~W~~T H~~W~~GH QD~~W~~H~~W~~MD~~W~~
IGHGH~~W~~SD~~W~~HE~~W~~GH~~W~~GH6SICR D DFRUHSRQGH~~W~~HD~~W~~ H~~W~~ly
F DQR p~~W~~W~~W~~IG~~W~~T I~~W~~ly D~~W~~H~~W~~W~~W~~D~~W~~GH~~W~~T HV FRUHSRQ~~W~~QR
T~~W~~HD~~W~~ VDU~~W~~U~~W~~U~~W~~HQ~~W~~M~~W~~GH~~W~~V UDyQ 0 i V~~W~~Q~~W~~GH OHQEHJK
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WP HQM VQ ID WR WDV KEHUYHOCR UHΘIR
QGR DGR KEHDP RWR SDDG GU SDDUHΘI
IRQU 3 RVHΘDLS WVG GHHSHP HQWUOV IP DV
HP RFRQV'T HΘVGP i VKRP EUV HDV SHURD
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 CPVDT t IQRQOR HQ RR OFRU Q HWHy V D RU
 DHP FRVAV6IIP SUHDEIQy DIQIQyQCHQOIOR
 SHURIE SIGR.SURUDVF SDBQV DUHDDR IQDQIH
 SRUOP HUH QS CR QIDUV REUDO pPIQR CHADR
 RPRHQIHQREVDHP FRVAVHHQDHV IDV
 THUQG GDDQ QVWQCHP FR.SUR.HFR.SDDHQIQL
 JDRUHQFURGHOD HCG QR HPRVT HICR.SULDUHGHODV
 SDDT HQRHQV S IED/SHCRQUOVRF UICQVU

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CHD/HIP SFUHHBQVT HDI t DO WIF IQUQ HP RV
UCLFDRHVDLG HUIQHD ChV

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DHSHULQFDP HHQ_{ky} T HF D~~Q~~ RF UH
IUF H~~Q~~MP H~~Q~~MHQ ~~Q~~YIG~~R~~IG~~Q~~DI~~H~~VY~~Q~~R I ~~W~~O
YHDT H~~W~~CR ~~Q~~ T HSDDP t H~~D~~FD V~~D~~ REM~~Q~~ GH
W~~P~~ RUQR FR~~Q~~MDHQ V~~Q~~QDE H~~Q~~R QLP ~~D~~R I HD
G~~O~~H~~H~~W~~R~~ T H H~~F~~W~~E~~D HQ P L ~~D~~D UH~~R~~O~~t~~ I~~Q~~Q~~D~~
P H~~Q~~M~~I~~Q~~H~~W~~Y~~DU~~L~~QR K~~E~~L~~H~~D~~D~~OR T HI HD Q~~E~~H~~Q~~
YH~~G~~G~~H~~R SR~~M~~E~~O~~I~~G~~H~~D~~Q~~D~~U HO Q~~E~~R H~~S~~D GH
D~~H~~W~~U~~H~~O~~D D Q~~D~~YH U~~H~~K~~D~~I~~D~~V~~W~~G~~V~~ ~~D~~V~~G~~P i V
FR~~V~~ Q~~E~~L~~Q~~F R G~~M~~F EUP I~~L~~Q~~R~~ SR~~V~~M~~Y~~Q W
Y~~L~~H~~D~~QSRU~~U~~V ~~W~~R Q~~D~~H~~M~~Q~~I~~G~~I~~G~~H~~J R~~H~~F~~R~~Q~~Q~~R
V~~R~~E~~H~~D~~Q~~R I~~J~~R U~~H~~R~~O~~t I~~Q~~Q~~D~~ H~~Q~~M SR~~U~~T H~~D~~S~~U~~L
P H~~D~~Y~~Y~~W~~S~~D~~H~~I~~H~~DI~~Q~~H~~Q~~MD~~R~~ U~~H~~Q Q~~H~~L~~U~~D~~I~~OR V~~H~~ UR
SR~~U~~D~~Q~~R I~~Q~~M~~J~~ UR 9 HD SR~~U~~F~~H~~W~~R~~ ~~D~~V~~Y~~H~~Q~~W~~T~~ H
QR~~V~~SURF U~~Q~~H~~O~~K~~R~~QRU ~~D~~U~~T~~ HD F D~~S~~H~~M~~F
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P HQMIDD Q SURSy VXR Q HYR VL D IHGIG V
 SUP DUMGDHQ HCV GHE DUHQ QHIDUSRVH D
 HQHCDR GHT' HQR DFRQWYIHUQ HCSJR HFO
 VYR DHMVYHQWVP HOKKIDSHGHIJ, D HQM 6H
 IQT' ILED P L D D SRU VEHU VL D DR HD SRVEDI
 IQWVIU QD YIGD Q HYD R F DQR P HQRV DGT' IUL
 D QDFHVIDUASHFVK GHHC VQFLP EIDUHORUGQ
 DQY R Q DFRQG FDRUGQDIDGHP LYIGD 0 HKV
 YHFVQ IQWV HQYDR 3 HVBP iVIUF HQMHQD
 YIGD R T HBRV KRP EUV VJ QS HGHQHULMHGH
 V VDFIRQV FRQGHUQ FRP R HOELQ V SUP R VH
 UG FH HQHIFVK DHWVWVFRMV UT' HD KRQRU
 SDHUMQV D D QDGYWDHFOHS tUW GHF D
 T IELUSHQMP ILOK UDYR DRWR EIQ HQHOSDFU
 HODD D T HGD V SHQD FRP R VLGHMDDHQ Q
 EHQYHGCHR R T HOP SIGHFQDENROK SHQDU
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 WIDSURI QGD T H VLR V SHQGHFOSHQMP ILOK
 RSHWUED HP ERW DSHMF Hy QGOKRQRU GH
 DUT' HD QR DEARUEH P HQRV HOHS tUW HSHILO
 P HQMF DQR DUT' HDVHDE VDSRUV P IY D

(WIS QK KELEDSRGCR WDMHFRQ P i VGHURC
 FONGG P HGLQMDFRQGHIDy Q VSDIDGH BV GYHVRV
 HDRV UT' HDE VLED SRU V P IY D SRUHOKRQRU SRUHO
 SDHU SRU DMOG SRUHOSURJ UFR GH D VHECHV GH D

S HVHQHQHVHVHV SRQHHEHQV SUP R (OKR
 CRUDEARUEHCHStUW P i VHFOVMDP HQMD QSRU
 T HMLP SUHVHHEFRQMGHDFRP R DOR E HQR HQV
 FRP R QIIQ WP R DOT HVHUIEHQVQGV DVDF
 FRQV GP i V HOKRQU DUT HDQR VRQVJ L
 GRVGHIDUSHQW ILOK FRP R V HGHFRQHOSDFU
 SRUHOFRQMDR F DOK P i VSRMHP RVGHHDV HO
 JR R HSHIP HQOR DFUHH GHCRQGHVHGUYDOD
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 FHV VHIUWDQ HWD HSHDQ D VQWP RVHVP D
 VWWD (OKRQU HQIIQ FRQWV H QJUDQIP SH
 GP HQS SRUT HSDDBJUDR HVSUHFYR YMLVJ Q
 DP DQHDGHYUGHODJ HQM HVGHIU K IUGHOT H
 HOK H E VDUOT HHEDE VD

9 ILOQR S HV T HFRVREMRVREWF D.DQ
 DIQWVHyQGH QQ HFR P RGR GHYGD T HKWD
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 FMDR UFQ QHLD QRV DRVR P HYLFRQWFKGR
 DE VDUOT pSDWR HDP i V WOSDHFQ HIFVR
 FRP R GMI T HT HED DP ELD Q ELQ FHV SRU
 RVR IQHIVR 3HR GHS pVGHIDQ QDUHDIHyQVREUH
 HXMDV QR UFRQRF HQSUP HUOJDU T HVLGHMED
 HXVFRVVGHODR P HHQMHDEDDQ HFR P RGR

DVW SHR HXV FRQMGHDFRQV VH KDDIQ HQ RWDSDV
 S HVDT LQR FRUHSRQH QDIQT MEHyQP IQ FIRD

GHYIGD DEDQRCQDHD QEILQIQHILHXR SRUV QDWUD
 DID FRP R VHIQIHUHFDDP HQMIGHB GEKR SRU Q
 EILQIQHILHXR QR SRUV QDWUDID S HV RE VFED
 QEILQHWFEDI VQR HQF DQR DV BJ UR 8 QDP H
 GWFyQP i VSURBQ DDP HSHLV DQy GHT HMLSR
 GD GHIGLP H SRU FRP SOR UFQ QHLED D P DDV
 VH URV SRU Q EILQ VH UR 9 HD T H HWFED H
 S HXR D Q SHUR HWHP R RECDER DE VDU
 FRQ VRGDV P IV I HUDV Q UP HGR D QI' HI HD
 IQMJ UR FRP R HQHHP R JUDHT H F DQGR SUHyp
 QDP HXWVHJ UDLQR UF UHDDQ QUP HGR VH
 YHIP SHOR DE VDBR FRQ VRGDV V VI HUDV SRU
 IQHILHXR T HVD S HVFRQWV HVRGDV HSHIQ D
 KRUEILQ DFRVDT HHOY DR SHVJ HQR VyB
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 Q HXR VHU VQR T HODIP SIGHQ VRQ DP HQ GR
 FD VDGHU IQDGHQVT HODSRMHQ VLP SUHFD
 VDGHP HXWIGHBVSVMHGRVSRUHODV

6RQQ P HRVRVQVIMP SBVGHKRP EUVT H
 DFD VDGHV VUT HDV KDQV IUGR QDSHMF HyQ
 T H Qy KDWD DP HXM WP ElpQ GH KRP EUV
 T H SRUDGT IUUEILQH VHHS VHRQDWRVSHD
 JURVT HDEDRQSRUSDV GMDQR FRQDYIGD
 QR VRQP HQRVQ P HRVRVQVIMP SBVGHIT IHQV

HP RWDHP RVP i VF IGRVDP HQMHWIS QR

IQWVHy QGH QDYIGDQ HYD (VR I HSDDP tJ UDQ
FRQV HR S HV YLT H HOP DOQR HD GH QDWUDDID
ILUP HGLEDI QT HHRVVIQWYDORVI HRQDOSUQ
HSIR UDRV GHEUFHG UHyQ DP HGGDT HFRQRt
HGDYH P i VHYHGDHR ELQ VHKELRQP i VIUH
F HQW SURDQ DGRV VREUVRGR F DQR REMHyP
T HHODVARUDU HOSDHU DJ BUDVYR VRQSHMGL
HLDV HQ VQR VH DV SHMJ HSRUV P IP RV QR
FRP R P HGRVSDDRVRVIIQH CFRQDUR VLHDM
E VDFRP R P HGRV Q QEDH FHGHJ Q GHFLWDP H
GGD DMV GH SHMGLDU FRQME ILJ Q P FKR D
BJUDUHOIQ T H QR VHSURSRQH FRP R P RWWDH
P RVDV WEP SR

T t VyR GLp EUMF HQWBR T HHQWQR
SRU ELQ YHGDHR WP ElpQ T p HV HOVREHDQR
ELQ 3DDHQWQGHOR UFWP HQW HVSUHYR DGYHWU
T HEELQ P DMHHSUMQHQIRUP DS UP HQWUH
DMD T H QVROD P IP DFRVDS HGHVUOD D
GE HQ P DD VJ Q FRP R VH D FRQMGHU BR
P IP R RF UHFRQBR SHHFVR BR IP SHHFVR 1 IQ
J QDFRD HQHHVR FRQMGHDDHQV SURSDDQW
UDDID SRGJ OD DDXSHHFWR IP SHHFWR VREU
VRGR F DQR VDFP RVT HF DQR V FHGHVHF P SDI
VJ QHRCGHQHWR DVDIHVGHWP IQDDVGHOD
QDWUDDID 3HR FRP R DIDD HDK P DQQR S HGH

DEUDUHWIRUGHQRQ HOSHQMP ILQX FRQHEHSRU
 HR QDQWUDDIDK P DQDP VSHURUHQI HUDD
 DV D FRP R QR YHT HQDDQIP SIGDDGT IULU
 QMP HMQM HW IP S QDDE VDUQVP HGRV
 T HDFRQG FDQDHDSHUHFyQ 7 RGR BT HGV
 GHHQHQHV S HGHVYUDDIGH P HGR SDD QJ DUD
 HDHVQDP DGR ELQYHGQHR HFRQMGHUR ELQ
 VREHQR QJ DUDGMU VU FRQRWRVIQGYG RVLHV
 SRVEDI GHMDQWUDDIDV SHURU i OHV S HV
 HDQWUDDID' DHSRQGH P RVHQV OJ DUFUHV
 SRQGLQX P RWDDP RV'T H HV HOFRQHEP ILQX
 GHQ QyQT HVEHQDP HQMFRQDQWUDDIDHQ
 VUD 7 DQHV S HV HOHQD'T HVEQR DGT IULUHD
 QWUDDIDV SHURU KDFUF DQX S HGDSDDT H
 P HFRVDDGT IHDQFRQP IJR S HVWP ElpQSHX
 QHHDPLIHDEIGG HMRUDP HSDDT HRWRV FR
 QR HQ FQDP HQX BT H HV FOR SDD Pt GH
 P DQHDT HV HQMQGP ILQX VVGMRVFRQF HU
 GQSDQDP HQMFRQP LSURSIR HQMQGP ILQX FRQ
 PLSURSIR GMR 3DDQJ DUDHMMIQHVQHMDIR
 VQHUHQD1 DWUDDID QFRP SUHQyQT HEDX
 SDDDGT IULUHDQWUDDID DGP i VFRQXXIU QD

(VV VHH SDFRQP DRUDP SOWGHQHOJ DUFUHSRQ
 GLQX

VRHFGG WOFRP R VH UFT IEH SDD T H HOP DRU
 Q P HR SRMEI OJ HD FM IIQ WQ li HO VH UD
 P HQMFRP R VHS HGD D T HGGEDXHOJR DOD
) IAVRI tDP RUOD DOD IEQHIDGHODHG FDFlyQ FR
 P R ODVODGQR HV QP HGR GHGH DEFISDDFRQH
 J IU FM IIQ VHI D QHFMUR FUDU QD 0 HGEIQD
 SHUHV FRP R HQ IIQ HODMY HSHI li HOVP FKV
 FRVDV GLtHOV IKRUD VEP SR DP HQVODVFRP R
 GGGHVGHODYIGD QR GEHJ VHUGMF IGODDOD H
 FI QED 3HR DQVVRGR KD T HSHQDUHQ HOP HGR
 GH F UDU HOHQMQGP IEQR GH S UIIEDR KOD
 GRQGHMDSRMEI ODFRP IEQR GH P RGR T HFRQR
 FODVFRVDV li HO HQM VQ HURU O P FMUSRMEI
 HGHDKRUDS HGHYHMT HT IEHR GUJILVVRGDVOD
 HIEQHLDV QVRQ IIQ D QVRQ SURSy VVR T HHV
 OJ DUDODV SUP DSHUHHyQ K P DQDGH T HKH
 P RVKEDOR VGR O T HHQODVHIEQHLDVQR QRVKD
 FHIDQ DUKDHDQ HVR IIQ GEHJ GFMFKDVMFRP R
 IQ VQHQVQDSIDDEUD VGRVQ HVRVDVAV SHQD
 P IEQRV GEHJ Q GUJILVHD FM IIQ 3HR P IEQMDV
 QRVHMRUDP RVSRUIDODQ DOR SRUCMDUQ HVR
 HQMQGP IEQR SRUHOUFVR FDP IQR HVQHFMUR YL

6HYE T HP HOP NR DHQ P HEDV HIEQHLDV QHMDLV
 SDDQ HVR IIQ VQVQHUFH F HQDV HGHQDP IEQR

YIU HXWP RV S HV REQJ DGRV DQXWRGR DHXWEDFHU
DQ QDV UH DV T H US WHP RV E H QDV T H VRQ
pWV

, DEOVHJ Q DFHSDHGG GHY QR KD
FHU DV P RGR VRGR B T HQR QRVIP SIGDDDDQ DU
Q HXR SURSy VXR J DQHP RV EDWQXMFQ pOFRQ
WOT H HQDP HGGGHQ SRMEQI FRQGHFHQGP RV
FRQV P DQHDGHYHU HQRQMDHP RVDX RiGRVGY
S HXRVDHF FKDUYHGG

„ * R DUGHQVSDHFHVWXP HQXQB QHH
VDIR SDDFRQHYDUVDOG

„, 3RU WP R E VDUHOGQHR R F DQ IJU
RVR ELQP DMDOMP HMQMVB HQF DQR HVQH
VDIR SDDFRQHYDUVYGD DVDOG SDDFRQ
IRUP DQRVFRQBV VRVRFHDDVT HQR VHSRQDQ
DQ HXR IIQ

(WEDHIGDVHVVUH DV P HSRQ R DQWHD
P HGHGR DQXWRGR DQVT HWQHSUHFQ HV
GHU DUHRUP DUHQMQGP ILQR DYROHQB SVR
SDDFRQRFHU DV FRVD FRP R HV SUHFVR SDDQJ UDU
Q HXR IIQ 3 DDHXR HORUGHQ QWUDH IJHT HUH
YHVVRGRV BV P RGRV GHSHHSHyQ T H KH VGR
KDWDKRUSDDDLIP DUR QJ DFRQ FHXD D DIQ

D HQ DV FHQHYV Q IIQ QER DQF DQGEHQ VHUVRGV
GUJIGDV

GHMFRJ HUHCP HNU GHIP SHDUDOP IYP R WEP SR D
FRQRFHUP IVI HUDV P LQWUDDID T HGFMR SHU
IHFIRQDU

6LGNF UUR FRQDWFyQ Q P H MUT HS H
GR KDFU HV UG FIU HRV P RGRV GH SHUF\$FyQ D
F DWR

, (IWM QDSHUF\$FyQ DGT IUGDGHRTGV
R P HGLQMD) QMJ QR FRQMHFRQDDEFMDUR

,, (IWM QDSHUF\$FyQ DGT IUGDSRUH
SHUFQHDYD) D HVGHU SRU QDH SHUFQHD T HQR
HW GHWMP IQDSDRUHOFQWQGP IQR V HOP DDX
SRUT H DGT IUGD IRUWMD) HQM QR FRQMDQFKD
SRURMD) QD V EYWHQ QRVRVRV FRP R IQT H
EUDQVEI

,,, (IWM QDSHUF\$FyQHQT HODFMQHD
GH QDFRVD VHIQHGH HRMD SHR QR DGF DED
P HQM FRP R RF UH F DQR GH Q HFFWR IQHL
P RV D FD VD R EHQ F DQR QD FRQFOVYQ VH

(QVFP HMDMFR QR FRQRHP RVGHDFD VDMQR Q T H
REVMYD) RV HQ HOHFWR HWR VHYHV IIEHQWP HQMSRUT H
HQKQHV y Q SRGP RV KEDU GH HOD HQ BV WUP IQRVP i V
JHQHDDV KD S HV D) QDFRVD KD S HV D) QSRGHU HW
2 W) ElpQ HQ WUP IQRV QHDXRV SRUFRQMJ IELM QR HV
HWR QLDT HQ HW (QHOP HNUFDR VHDWE HDDFD VD
HQ YLWG GHOHFWR D) QDFRVD T HVSHFIEHFOD)P HQM
FRP R Q P RWDHP RVP HGLQM Q HMP SQ SHR y Q DIU
P IP RVV VSURSIHGFV QR DFMQHLSDXE DUGHDFRVD

HWDHGHDD QFDJFWUJHQHDDMLP SUHDFRP SLD
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,9 (IWIHQIQ QDSHF\$HyQHQDF DD
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FDDp FRQ HMP SBV VRGRV HXRV FDRV
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KHVQR WDVSDGHV RWDVFRDVVPHQWV GH
DVT HMP iVKHG GGR 3RUHSHULQHIDYD Vp
T HP RULp HQHFWR BDIUPRSRUT HKHYWRP R
UIUDRVRVMP HQWDP t D QI' HQR KDIDQYMGR
VRGRVOP IVP RSHRGR GHVWP SR QLP HX GHDD
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Vp T HHODHMHV QDV WQHIDISWSDDDDP HQWU
DDDPD T HHODJ D B HVSDDISDJDOD Vp GHO
PMP RPRGR T HHC SHUR HV QDQIP DOT HGGD
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VRGR B T HVHUIHHDGV VRV Gp DYGDD 9 HP RV
DKRUD FyP R IQHUP RV QDFRVD GH RWD DQR
SHHEIP RV FDDP HQMT HVQXP RV HXMF HSR
QR RWR GHHR IQHUP RVT HHVFOR T HHODD D
HW QGD DDF HSR T HFWD QyQHVDHFDVGH

RQHWHMP SB VHYHDDP HQMB T HDEFER GHKDFU
QRWU 3 HVSRUWQ QyQQR FRP SUQGP RVQDDI HDGHDD

HDMVQMDHyQ SHR QR SRUHR SRGFP RVVDFHUE
 VROWP HQM HQ T H FRQMYM HMD VQMDHyQ R HMD
 QyQ HIJ DCP RGR F DQR FRQR FR DQDWUDHD
 GHDMHyQ DSURSILGCDHDFRUHSRQGLQWGH
 T H QP IY R REMX YWX DJUQ GMDQHDSDHFH
 P i VSH T HR T HVL @ YpUD RV GH FHFD S HGR
 FRQFOIU T HHRCHVP DRUGH @ T HP HSDHFFH
 RMDV SURSRMEIRCHV VP HMDXW (Q IIQ QDFRD
 HVSHHFEIGDSRUV VRDMHQHDF DQR SRUHOKH
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 SRMR GHDMHQHDFHODD Vp T H HXW QGDID
 F HSR 3RUHMMIP IY R P RGR GHFRQRHFP IHQR VD
 EHP RV T HGRV WHVRQHCFR T HGRV @ QHVS D
 UDDVD QDWHHDVRQSDDDHVM HXW 6IQ
 HP EDJR VRQ P SRFDV DMFRVD T H KH SRGCR

VQMDHyQP IY D GHF R HFFX KFP RVIQHUGR DFD VD GH
 DF DQDQDFHP RV

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 VHWK HQP HKDVSUHD HIRCHV 6LQR VHSURFHGHX VHFHJ
 IQP HGLXP HQMHQHCHURU HQHFFX F DQR VFRQHEHQD
 FRVD/GHMMIP RGR DEWDFX QR SRUV HMQHDXHGHHD
 DIP DJQHyQ SURG FHHQ VJ ICDFRQ VRQV 3 HVSRUD
 IP DJQHyQ BVKRP EUV VHU\$UFMXX @ QR FRP R P X
 SOI DDFV DQGHVFRQHEIGVDEWDFV VSDDD FRQ VD
 P HQM GQ BV QRP EUV T H HP SOIQ SDD GML QD FRVD
 P i VID IDHFV SRU @ F DDDIP DJIQ GHDP IY DP DQHD
 T HIX HMDDFV DDMKQISDFCR SUP HR HRVQRP EUV

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VA

3DDT HHWR VHQMHCQDP HNU Vdp Q
HMP SØ QER GØRV VHV Q P HRV VHE VFD Q
F DWR T HVDDOMFHR FRP R HOMJ QGR HVDSUL
P HR RV FRP HFLQW QRV GUQ USHXCP HQM
T H VEHQ Ø T H GEH KDHMH SDD HQFRQDU HO
F DWR SRUT H QR KDQ ROIGØR DQ HOSURFGL
P IHQXR VQ GFP RWDHyQ T H DSUFQGHQRQ GH V V
P DHWRV 2 WRV GHG FHQ GH Ø HSHULQHID GH ØV
HØRV VP SØM Q SUQFISIR QYHMO F DQR HO
F DWR Q P HR HVFRQRHGR FRP R HQØDSURSUFHyQ
ØHSHULQHIDP HMDT HGYIGLQGR SRU
HOSUP HR HOSURG FWR GOMJ QGR GOMFHR VH
REMXQFRP R FRHMQMHQ P HR DØREMXHUSRU
HWRSHUDHyQHOP IP R Q P HR T H DMQHØD
EIQ HDHOF DWR SURSUFIRQDE VØGR FRQFO HQ
GHDK T HHWRSHUDHyQ SHP IMKØD VLP SUHØ
F DWR Q P HR SURSUFIRQØ RVP DWP i WRV ED
VØRV HQ Ø GFP RWDHyQ GH(FØHV SURSRVHyQ
ØEUR 9 ,, VEHQF i ØVQ P HRVVRQSURSRUFIR
QØVHQMHV Ø T HGG FHQ GHØQWUØDIDGHØ
SURSRUFHyQ GH Ø SURSIFGG FRUFSRQGHQV GH
T HHOSURG FWR GOSUP HUVØP IQR GOF DWR HV
IJ, DØDSURG FWR GOMJ QGR GOMFHR 1 R YQ

VQHP EDJR DGF DGP HQM DSURSUFIRQDGGGH
RVQ P HRVGGRV VLQYHQ QR HVHQYILWGGHOD
SUSRVFyQ GH (FGGV VQR IQWXXDP HQM VQ
RSHDFyQDQD QD 3DDHFRJ HULKRUDHOP HNUHQMH
HRV P HGRV GH SHHF\$FyQ HV SUHFR HQ P HDU
EUMPH HQM RV P HGRV QHMDURV SDD QJDU D
Q HXR IIQ DVEHU

, RQRFHUHDVDP HQMQ HMDQDUDDID
THT HFP RV SHHFIRQDU SRVHU WP ELPQ Q
FRQRFP ILQX V IIEHQWGHODQDUDDIDGHDVFRVDV

,, 3DDIQHULDX UHVP HQMDVGLHFQHLV
DVVP HMQ DV DVRSRVEIRQVGHODVFRVDV

,,, 3DD FRQHEIU UHVP HQM Q T H VH
S HGH Q T HQR VHS HGHKHUFHQHODV

,9 IIQGHFRP SDDUFMHUV QXQR FRQD
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Ii HQ HQMDLXSHUHFyQDT HFKRP EUHS HGH
QJDU

7UDV HXV FRQMGHDIRQV YHP RV T p
P RGR GHSHHF\$FyQGEHMHUFRJ IGR

(QF DQR DSUP HR HVHMGHMT HGH
RGDV DGP i VGH T HHXVP RGR HVP IQEHLX QR
SHFEIP RVFMQHDDQD QDGHODFRVD FRP R Q GHX
FDQ HXR HMP SQ 3HR FRP R Vj Q SRGP RVFRQR
FHUDDHIXXQHLVQ DUGH QDFRVDLFRQRFP RV

V FMQHD FRP R VHYHJ OHJR UHV ØDT HØFHIX
G P EUH DGT IUCD GH RtGDV GEH H FOILMH GH ØV
FIEQHDV 3 RUMP SØID GEHyQ HQ HFFVR VQ QDFVR
SUFMR GHOHQMQEP IEQVR SURSIR QØGH S HGH VU
DHFVR

(QF DQX DOMJ QGR P RGR VP SRER VH
S HGH GHU'T H VD Ø IGD GH Ø SURRUHyQ T H
E VD GP iVGH'T H HMMFRQRHP IEQVR HV KDQX
IQHVR Q QFD GHIQVR MP iV VHSHEILJ SRU
HSHUHQHDYD DVQR ØVDHGHQV GHØVFRMDVGH
Ø1 DWUØD GHØV'T HVyØ VQHP RVIGDFØDVL
FRQRHP RV SUMLP HQM ØV FMQHDV HEH S HV
GMFKDØHØHSHUHQHDYD

5 HSHVR GØVUFHUP RGR GEHP RV GHU
T HQRVGDØIGDGH QDFRD QRVSHP IMVØDU
FRQFØMRQHVQSHØUR GHURU VQHP EDJR QR HV
SRUVE P IPR QP HGR SDDØJ UDUQ HMMDSHIF
HyQ

6yØ HOF DQX P RGR ISUHQGHIDGH DØD
P HQM Ø FMQHDGH QDFRD VQ SHØUR GHURU
SRUØT HGEHP RV VØDØR SUQFISDØ HQM yPR
HP SØDØR SDDØJ UDUGHØVFRMDVGHFRQRHGDV Q

DØDØ D t DØR P i V D SØD HQM GHØHSHUHQHD
HIP IQDØ HCP pVRGR GHØVHP StUERV GHØRVQ HFRVHQVR
IRV

FRQRHP ILQXK FODR FyP R OJ DHP RVDpOP i VGL
 UHWP HQM HVQT HIQXQDHP RVHSQEDU
 RP R VDEP RVDKRUdT p FDMHGHRQREL
 P ILQXK QHFMWP RV GEHP RV IQGEDUHO DP IQR
 0 pVRGR SRUBVF DDM OJ DHP RVDFRQRHFUYHGD
 GHDP HQM DVERMV 3 UHFR VHU REMHYDUDQXVRGR
 T HQR VHWDDT t GH QDE VT HGDICIQND SDD
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 QR QHFMWP RV QP pVRGR SRUHCF DCE VT HP RV
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 MP i VDFRQRHP ILQXK GHDYHGG QLD Q DFRQR
 HP ILQXK DP QR 6 FHGHT t R P IP R T HFRQBV
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 JIQDD QUDRQP ILQXK VP HQM (QHFR SDD
 IRUMHOKIUR VHUFT IHH QP DXXR SDDVQU
 QP DXXR KD T HKDFH SDDHR VHQHMXD Q
 P DXXR RWRV IQWP P HQRV SDDSRVHUHWRV
 IQWP P HQRV VHUFT IHHQ RWRV RWRV DQ D
 KDDHOIQIQNR 3 RUHR SRGHD IQMXXH SUREDU
 DQT HYDQP HQM T HBVKRP EUVHDUHHQ GHSR
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 KQ SRGGR FRQ BV IQWP P HQRV QDWUDN DQ
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P DM D FHXXV REUV IDHGM P DV HJR SDDRQ D
 RVXVP i VGLtHOM FRQP HQRVWEDM FRQUHDD
 FlyQ P i V SHHFV Dæ JUDG DD HQM GHGH ØV
 WEDMVP i VMP SØM DØVIQWU P HQRV GHpVRVD
 RVRVWEDM DRVRVIQWU P HQRV ØJDRQ SRU
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 ØVREUVFRQSRT tMP DIDHD 7 DP ElpQHOMQGL
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 HQ T p FRQWWM HOP pVRGR GH IQMHWLDFlyQ GH Ø
 YHGØG F i ØVVRQH RVIQWU P HQRV QWUDDV SRU
 F DVRØD ØDIRUMRVRVT HØSHP WQDMQ DU
 3DDP RVWDB SURFHGHp DM

3 RUI HUDQWYDHQWQR Ø T HQR HVRIJQR HQQRV
 VRVSRUFD VVH WURUV FRP RH SØDp HQP L) ØVRItD
 DV ØP R VP SØP HQMREUV HQP L) ØVRItDH SØDp HQ
 T p FRQWWMQ

DIGHD YHGCHD S HVWQF RV QDIGD
 YHGCHD HVFRVGVWQGHDI' HGR GHGF DOHOD
 HVODIGD QFRVDHVHGFUF GR RVODDIGDGHGFU
 F GR DIGDGHGFUF GR QR HV QREMYR FRQFHQR
 SHULHD FRP R HGFUF GR SDHMP HQM DIGDGH
 QF HSR QR HVHMP MP R F HSR 3 HMY T HHV
 GYVQDGHDI' HGR GHT HHVODIGD VHJ WP EIpQH
 VE P MP DFRQFIEDI HVGHU'T HODIGDFRQMGHGD
 HQV HMQHDIRUP DOS HGHVUREMYR GHRVDFHQ
 HDREMYD DV YH HVDHMQHDREMYD FRQL
 GHGD HQ VE P MP D VHJ DP QD FRVD UHO
 FRQFIEDI DE IQGHIQGP HQM

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 VHJ WP EIpQ HOREMYR GHRVDIGD'T HFRQVQGI
 REMMYD HQM HQ VE VGR GR T HODIGDGH3HGR
 FRQVQHDIRUP DP HQM DV YH HVDIGD F R RE
 MYR VHJ DIGDGHODIGDGH3HGR VQGI WP EIpQ
 V HMQLD T HJL DP HQM SRGI VHU HOREMYR GH

2 EYVYHMT HQR VGR GEP RVGP RVWU GR T HDIFR
 GHGHU VGR WP EIpQHGHQLD'T HKP RVVJ IGR DUHVD
 YD DQRVDVFRVD/T HVVP QHMDR VEHODV

QDQ HYDIGD Dæ IQGHIQGP HQM (V&T HFD
 GD QRS HGHSHUP HQMUDOHUT HVLMEH&T H
 3HGR HV VEH'T HVEH WP ElpQ VEH'T HVEH
 T H& VEH HW 3RUHR SDDFRQRFHU&FMQIDGH
 3HGR QR HVQHFMUR T HHCQMQGP ILQR FRQR FD
 &IGDP MP DGH3HGR P HQRVD Q&IGDGH&
 IGDGH3HGR &T HT IHGHGHLT HSDDVVEHUQR
 QHFM& VEHUT HV& P HQRVD QVEHUT HV&T H
 V& FRP R SDDFRQRFHU&FMQIDGH&LQ & QR HV
 QHFMUR FRQRFHU&G&F&F & (QH&VIGHDV
 FHGH& FRQ&M&R SDDVEHUT HV& HVQHFMUR T H
 V&SDQ&MURUP HQM 6tj HMGHDK& HMGQMP HQM
 T H&FH&G P EUQR HVP i VT H&FMQIDRE&M&D
 P MP D HVGHU T H&P DQ&HDFR R SH&F&P RV&
 HMQID RE&M&D HV & FH&M D P MP D 3RU H&R HV
 WP ElpQ HMGQ&M T HSDDSRVHU&DFH&G P EUGH
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 &IGHDYH&G&HDS HV DKP RVP R&M&R T HSDD
 VEHUQR QHFM& VEHUT HV& HD& t UV &&&&
 ElpQ P D&M&M&R T HV&R S HGHVEHUT p HV&V
 SUP DFH&G P EUHOT HSRVD&IGHD&GH D&DR

6HIG&H&M& T HQR IQ&D&P RVID t SRUT p HVIQ&D&D
 SUP HD&FMQIDRE&M&D S HV&M&SURE&P DFRU&SRQGH&D
 H&WGR GH&D&Q&W&D&D CRQGHVP i VIP S&P HQMHS&D
 GR CRQGHVH&P H&M&D&P MP R &P SR T HI HDGH&
 IGDQR HIM&DIUP D&y Q QL&H D&y Q QLYRO&M&G&D QD

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 WUVRGDG GD UV ①T HHOYHGGHR P pVRGR QR
 FRQMYWHQE VDUHOMJQR SRUHOF DMUHRQRFH①
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 GGHR P pVRGR HVHOFD IQR SRUHOF D①YHGG
 P IYR D R ①VMCHLVREMYLVGH①VFRVDV R V V
 IGHV VRGRVHXRVPUP IQRVVIQLIEDQBP IYR R VRQ
 E V①V HQ HORUGHQ GEIGR 3RU ① GP iV HO
 P pVRGR GHEH QHMDULP HXM WDUU GHO UDRQD
 P IHQR GH①IQMDFFyQ HVGHU HCP pVRGR QR HV
 HOU DRQP IHQR P IYR R SRUHOF D①FRQRFP RV ①V
 FD V①VGH①VFRVDV P HQRVDQH①FRQRFP IHQR GH
 HXVFD V①V FRQMYWHQFRP SUQGHU ①T HHV QD
 IGHYHGGHD GYXQ IL①GHRV①VSHH\$FRQV
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 UW DFRQRFHU VJ QHX①QRUP D VRGR ①T HGHEH
 VUFRQRFGR WDD①D DGP iV DP DQHDGHD I①D
 UV UH ①VHJ U①T H①DKRUHQIQ W①MDXyLV 3RU

(QT pFRQMYWHDE VT HGDHQH①D D ①H S①HJ
 P I) IGRVtD

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 VI QR KDEU P pVRGR VL QDIGDQR KDVGR GØD
 SUMLP HQMI (OE HQ P pVRGR HV S HV HØT H
 P HXW FyP R HOHS tUW GEHVUGUJIGR VJ Q Ø
 CRUP DGHØDIGDYHØGHØD

RP R ØUHFØFyQHMIHGRVIGHVHVØP IV
 P D T H Ø GH ØV HMØHØV IRUP ØØV GH HXW IGHV
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 ØHUP i VSHUHFØR HV V SHURUDØFRCRFLP IHQR UHØI
 IYR GHØVGP i VIGHV HØP pVRGR P i VSHUHFØR VH
 U S HV HØT HP HXW VJ Q Ø CRUP DGHØDIGD
 GØDGHØHUP i VSHUHFØR FyP R GEHGUJILXHO
 HS tUW V VHYHØ I HØ HQMI FyP R HOHS tUW D
 P HGGØT HV FRCRFLP IHQR DEØFØP i VFRØV IØ
 T IHHQ HVRVIQWU P HØRV T HØISHP IØQØYØQ ØU
 FRQ P DRU IØFØØØG QMI VRGR HQ HIFØR FRP R
 V UJHGHØ T HKHGEKR GEHHIØWUHQ QRVRØRV
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 FRCRFLP IHQR QRV KØD FRP SUØGHU Ø GIHFØHØ
 H IØWQMI HQMH QDSHUFSØFyQGHØWØHSØHØ VR
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 GR RP R VH FRP SUØGH SRU RØD SØW T H HØ
 HS tUW VIFRCRFLP HØR P HØUF ØØR P i VH ØØR

VHV FRQRHP ILQR GHODQWUDDI D FDR HXW'T H
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IHFV F DQV P i VFRVDV FRQR FDHOHS tUW VHJ
SHUHFV HQ HOP DV DQR JUDR F DQR HOHS tUW VH
FRQMDJ DDXQV HQMDQFRQRHP ILQR GHO6HUP i V
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D F DQR P HMUFRQR FDV VSURSILVI HUDV P i V
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P HMUFRQR FDHORUGHQGHOD1 DWUDDI D P i VLi HQ
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UDS HV HQOD1 DWUDDI DD QFRVDT HQR WYHD
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(QOJDUGHOP IQR GDUUGR SRUYDQ9 ,RWR DQ
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J QSDHH GCP DQ VFXR RUJICDV SUP HHQMDP HQMDV
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S HV ODHMQHIREMXYD GH HVVFRVD QR WQGHV SRFR
HV 1 RWDGH SS KQ

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 UR DVFRVD'T HWHQQFRP HFIR FRQ RWDV FRP R
 VRGDVDT HHVWQHQ DQDWUDID VHQFRQREL
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 PR FRP HFIR HVGHU T HGHHDV VHG G HUQ
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 DGHQMA (VR HVDT HT HED RVGP RWDU 3DD
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 ELPQDI HQMIGHDVGFP i VIGHV

HDR DRP EUHT HGAS pVGHKDFHUGEKR
 T HICE HQP pVRGR HVDT HP HWDfyPR HQHSt
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HJ, DDP RGR T HQR G GP RVGHODYHGG T HSRMH
P RV

UHV DUDyQSRUØF DØRF UHUUUVYHHVT' HHQHO
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 HQ HORUGHQ GHEICR UFMGHIDQX VRCR HQ ØV SUML
 FIRV F DVFD VDVH SØEDFP RVHQ Q HXXD) IØVRIØD
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 HP SH DØR SRUHXXVFRQMGH DFRQHVREUHHØP pXX
 GR

6LID) QHFpSXXR VHKOØDHD QV P IGR HQ
 ØG GØDQXØP IY DYHGGGSUP HD VØVØVT' H
 ØJR GGH HUP RV VH Q ØQRUP D GHHDYHGG

SUP HD VHU SRUT H R EHQ KDEO FRQMDV FRQ
 EHQHD R EHQ KDEUP RVGHFRQHMDUT HKD KRP
 EUVF R HSUW HVFRP SOMP HQMFIJR VDHG
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P MP DVFRVYHGGHIDVSRUQR KDEHUF IGQR GHQR
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G GRVD FyP R ODJDP RV D OEUQRV GH HODV
1 HXW SUP HD DXHJ, DFyQ VH UHHUJ D OD IGHD
IP DJIQGD

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YIMD RWDVFRVD/VP HMDXW 6LIQT' IHR DT p VH
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 DP R IP SRMEODID QDFRVD F DQDWUDIDIP SOD
 T HKD FRQMDGFFy QVLHWEODHP RVV H IYMQHD
 DP R SRMEODID QDFRVD F DH IYMQHD SRUV QD
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(GF SUQSH QR SRGHP RVIRUMU 1 GH SS KQ
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GH DHIXWQHIDHQJHQHDD RF UULD FRP R VLSDD
FRQFHEIU D FMQHID GH GQ GUJ, pUP RV Q HWR

6HREMYDE T HMLP FKRVGHDQDQG GDUGHODHIXWQHID
GH IRV HVSRUT HVYGR SRVHQGHpCHQRP EUHR EHQSRU
T HIRUMQ QDIEHyQT HODD DQ IRV HWR QR FRQF HGD
FRQDQWUDDIDGH IRV FRP R GR P RWWUF RVHQV OJDU
0 RWDp HQVJ IGD T HQQJ QDIEHyQS HGHWQHUFH
HyQFRQDHYHGDGHVFMQV 3 RUYHGDGHVFMQVHQWQR
QDSURSRVHyQT H VLVHDIUP DXYD MP i VS HGDVHQJDX
YD V ' IBLHILHIV QDYHGDG SUP HD HMQD GQ
SHMDQR HV QDYHGDG HMQD D IPHDQRHILHIV Q
YHGDGHMQD SHR QR GR HV GQRSHMD

SHQMP IHCAR KDHDQDWUDIDGOMHU GHIQpUD
 PRVD GQFRP R QVHU 3RUHAR F DQX P i VMH
 FRQIEH DHIWQHIDHQJHQHUP i VFRQ VP HQM
 VHDFRQIEH P i VL i HQ HQMS HGHVUDME IGDD
 F D' ILUFRVD SRUHFQRQMDIR ISHQVHFRQFEIGD
 FRP R DHIWQHIDP i VSDWE DUGH QDFRVD WQH
 PRVGHHD QDIGDP i VFDD GLtHQ HQMSRGH
 PRVDME ILO D QF DQR QR QRVSURF SHP RVGH
 RUGHQGHQDWUDID DRWDFRVD HWR FRQYQD
 GHVHDA

HEFP RVFRQMGHULKRUDBVFDRVHQ'T H
 VHGEHFRP QP HQMT HKD IEFyQ D QI' HVS\$D
 PRVFDDP HQMT HDFRVDQR HVFRP R DIP D IQD
 PRV 3RU HMP S R D Q VEFHQCR T H D VEHUD HV
 UFRQGD QDDP HIP SIGHGHUT HHV QKHP IMH
 UR FRP R QDP HGLQDDNDHQ QSOR R T HHO
 VRQJ ILLDCHGRUGHQVHUD RWDVFRVDVVP HMQ
 WV 6LFRQMGHUP RV HRV FDRVFRQDMQHyQ QGD
 YHFP RVHQHCVT HQR FRQF HGHFRQ R HSUFM
 GR Vy R HVSUHMR REMHUT' HHQFELWR P RP HQX
 HIWY DSRVEICCG GHHT' IYRFDQRV T HDKRU
 FRQRFP RV Q HWRV HURUH GP i V SRGP RV
 IRUMUR SRUR P HQRVDCP IXU DIGDGH'T HRWRV
 KRP EUVHWQHQHOP IP R HURUR S HGHFDUFQ
 pOFRP R DKFP RVYVWR IJR T HSRGP RVIRUMU

HWDIGHP IHQMDVQR YHP RVIP SRMEICGG QLQHH
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GD HW QR KJR P iVT HMYRDUHQP LUF HGR HO
HURUT HT Li VFRP HW R HQHOT HS HGR HDU
OHJR IP DJQR R DP IX DIGHDGHT HDT HODT ILQ
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GEKR T HIRUM HWDIGHP IHQMDVQR YHR IP SRMEL
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K EIMHSHUEIGR QD RWD QR KDEUDSRGGR IP D
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QR DGH R V SRQ DP RVT HDGHHQ QHSDHR IP D
JICDUR HVGHU GRQHQ H HWQ F HSRVGHQQ
J QD HSHH 6H KDFQ D YHFV VSRMERQV
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 P ILOQV GH BVF HSRV HUF QDQV GHPRGR TH
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 T HHODQR VEQHQVE HDVDID QDGHGW HfyQ
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 HWDYD HWDOP DSHP DQHHIQ IQ VEDV
 RVDVFRVDVMP HMQV 1 R KD HQ HMK IEFyQ VL
 QR DMHFRQVVS UV MP SOD

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 FRQDVRDVMHQILVR QGVDDID QDQWDEGR
 HIXQID HXUHSHV KD THFRQMGHUVREH

HMP SQ HODQ DM Qi UERO HOHStUW QpQGRVHDFRV
 UH HGRVIQGVQWP HQM DQ DM Qi UEROT HKDED (VR
 P IP R VHUHHR DODHIXQID VREH VGR FRP R KFP RV
 GEKR F DQR HVFRQFHEIGEDM DIRUP DJHQHOGOMU
 SRT HHQRQFV VHSDEDi HD HQMDVRGRV BV UH HGRV
 T HS HGQSUFHQWHDHOHStUW (VP IP SRUQVHED
 DUMK

R P IP R GEHQMGHGHODVKSy VMT HVHIRUD
 SDDHSDUDID QRV P RYP ILOQV UDFRQGRV FRQ IHQ
 P HQRVHDMVR SDDHWDU QDFRQOVyQ VREHODQV
 UDDGOFHGR THQR REVQMS HGHVUP GNVQD
 S HVK THSDDHSDUHRVP RYP ILOQVS HGQFRQFHEIU
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VRGR T HF DQR P HQRV HOHSUW FRQRH PiV
SHFIEH P iVHSD HVGHIEHyQ F DQRVP iVFR
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SHQMP RV QR P MP R T HF DQR FRQRHP RV DQD
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V EYMP HQM HQ SILGUV HQ I HQM HQ IDQMP DV
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NDXV

2 F UHDP HQ GR T H Q KRP EUHUF HGDHWD SIDDU
DD IRUMU DP IP R WEP SR DD QDIP D HQFRSRUD RP R
IP EDVRMDVHU\$UFHQXQ MP XQHP HQM FUHIE HQ HQM
T HIP DIQD IRUMU QDD DFRSRUDOS HVQR GYXQ HQ
SIDDU DGHDFRMDP IP D 3IGR DQRVDFRUFVT HQR VHSUH
VUFQ DUHKDDUR T H GJR HSHR T H QR QR KDEQ VL
FRNGHDQR V HMP SQRV VP ElpQ QR T HVHJ ILJ FRQJUDQ
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FDR DØ ILQ FUHT HØIEFFyQHw GH
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EHXXG GHFRQW&ILQRV R Q HXXDD DSRVHDD
 EHXXG GHFRQW&ILXH R P HXU GHFRQW&IU V
 SURSIDEHXXG S HVOH'R'T HFKDKDIRUMER DIGHD
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 ElpQ QRV YP RV FRQW&IGRV SRU DT' HODILHfY Q D
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6JL ILQR Ø IQGFDR HQQRWDFQDHFHfY QGHYD9 ,RXX
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 EUDDD 1 RXXGH SS KQ
 3DHFHT' HVDHDDP LFRQFØVfY QGH QDHSULQFD DD
 VR MHP HGU' T HQØDKHSUREDR SRUT HØGFP RXXDfY Q
 IIVD VLVHØT IHH KHØDT' t QØDHQ ØQWUDØDS HGH
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 VØØI GG FMH GH DT' T H HØDD D F DQR FRQIEH
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 GH VLRDT' t ØQRDT HIQØDIEHfY Q DQ ,RØQ DQ VJ
 UHHHID ØSDØHDP RUVHØHV QV UVØQHVTØHV 1 RDGH
 SS Q

T H V H S O E D D Q D F R V D I P D J I Q D D I I O N S R U V
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 F L M H I I H O H Q M H M G H Q H D V I I O V C E G 6 L O F R V D
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 FRP EIQDFV IRUMU QHUF Ø F DQGR QDD D
 F DQGD RMDV FRP EIQDFRQHV VP HMDXV RQ
 FO IP RVEUMF HQM QDYH P i V GHQJ QDP D
 QHDGEHV VP HMT H QDIEFly QVDFRQ QGG
 FRQIGHVYHGGHDV 3RUØ T HFRQFHQHQ DQXV
 GR DD SUP HDHSHHGH IIEFly QGH T HKP RV
 KDEØR HQ T H QDFRMDHVFRQFEIGDFDDP HQM
 YP RV T HVLHDD T HHVFRQFEIGDFDDP HQM HV
 HQV QDYHGGHMQD T HV HIXQFHDHQV Ø
 HVJ DD HQM QR SRGP RVIRUMUQJ QDIEFly QD
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VP SØV 0 i VD Q QLMT' ILDSRGFP RV FRP EIQQR
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 FRQMYHQ FRQRFU DV FRV SRUV VED VV SUP H
 UV HQ T HGHU P FKR GCSHQMP IQR IDR
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SRGHU GH @ QDWU@D GHFHQMQGP IHQR 3RU
 WQR @ T HFRQWV H@IRUP DGOSHQMP IHQR
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 REMR GSHQGHGHQ HWR SRGHUGHSHQDU T H
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 YHD QGDDFRQH\$R GH@MHDR DOGH@ED V
 T H GMP IQD HOP RYP IHQR HV GHU KEDQR
 DEROWP HWA VHWYHDD@D S HVHQ W@DR

HOFStUW VHCp NND D DILP DUHOP RYIP ILOK GHO
 VP IEFU Q P RYIP ILOK T HQR HW FRQMQGR QL
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 T HQR HW FRQMQGR HQ HFRQHSVK T HKP RV
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SHQMP ILQKV YHGGHRV HV GHU DGF DGRV HV
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HDP HQMDT HVRP RV QSDVMGH QVUSHQMQM
GHF DDD QRVSHQMP ILQKV tQMURV DQ QRVSDU
HLDV FRQVW HQQ HVR HS tUW

QGEHP RVFRQMGHDT t QDFR QW
UD T HQR YDDDSHQDDGYHWF DQR VWP RVGH
DIEHyQ HVDT HRUJICDHOHURUP DRU FRP R
V FHGHF DQR DQ QVFRMDV SUHQV HQ DDP DL
QDFyQ R HWQ WP EhpQH HQHQMGIP ILQK HVR HV
VRQ FRQHEIGV FDD GVVQWP HQM HQ WDFDR
F DQR R GVVQR QR HVGVVQ IGR GH R FRQ VR
DFHYG P EUH HVGHU DIGHDYHGGHD VHP HFDD
DDVIGHVIGGVVQV D QRVHVRERV SRUHP SR
R HRQ HDV DQ HQMKDFDUGHDD D WP EhpQ GH
ICP RUXMGG FRMD T HVyR IP DJIQEDQ FRQ VD
P HQM 7 DP EhpQ IP DJIQEDQ SHFEDQ SRUHQ
WQGP ILQK T H R V F HSRV P i V V WDV SHQMDQ
VRGRV BVGP i V QR VRQ SHQMDGRVSRUQQ QR
, P DJIQQR VRGR HR HQ FRQMQR DJUH i QRDD

FHXG P EUHGODIRP DP HQFRCQR HXEDQ VJ
 URVGHCHOJR T HFOHSUW HDDT HXVF HSRV
 VVMP RV T HQR S HGHVHUGYIGRV HW ,J DO
 P HQMQRV DEUP RV GHFWHURUP HGDQMHOD
 P HQGHVGVQ HXVSHHSHRQVHJ QDQRUP D
 GHODIGHYHGHGDGD F IG QGRQRV FRP R GM
 P RVDORP IQR UHSHVX GHVIGHVT HQRVOD
 JDQ GH RIGV R SRU HSHULQHD YJD D T H
 DJUDT HXVHSHHGHURUSURYHGHGHFRQH
 EUOVRVGH QP RGR GP DILGR DEWDFX S HV
 HVGHCHOJR KDX FOR T HX T HFRQHER HQV
 YHGHHR REXR QR S HGR IS ODB DRXR (CHURU
 SURYHGHV EPQ GHT HQR VFRQRHQ BV SUP H
 URV HOP HQRV GH VGD O1 DWUDD SRU O T H
 SURFHQR VQRUGHQ FRQ QGHQR O1 DWUDD
 FRQOVDIRP DVEWDFXV D QI HYHGHHRV QR
 OMDHQ V P IPR OFRQ VyQ WDXRQHORUGH
 GH O1 DWUDD 6LSURFHGP RV GHOP RGR P HQRV
 DEWDFX SRVEDI SDW RV F DXR DXV GH BV
 SUP HRVHOP HQRV HVGHU GHDI HQM GHORU
 JHQGH O1 DWUDD QR GEP RVWP HUIQF UULHQ
 HVHURU GPF V SRU O T HFRQHGHDOFRQHL
 P IQR GHORUJHQGH O1 DWUDD GHQJ QDP D
 QHD GEP RV WP HU FRQ QGH FRQ OVRV
 DEWDFX F DQR HQHFX VFRQEHID QFRV

DEWUDFNP HQM FRP R RF UHFRQ VRGRV BV QYHU
VDDM HXRV FRQFSVRV YDQ MFP SUH HQ HOFQXQGL
P ILQX P i VDD GH BV GP IXV/HQT HS HGHQHIXU
UDD HQM/HQ D1 DWUDDIDV VREHXRVS DWF DFV
GP i V FRP R HIXV/HQ D1 DWUDDIDP FKDFR
VDF DGLHFHQHDFV WQSHF HDT HHSHQVS HGH
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SHFR GCRUJ,HQGH D1 DWUDDIDFRQFSVR DEWUDFR
QLFRQFSVR JHQHDFHWIRUJ,HQ QR S HGHVUFRQ
HFHGR SRUHFQXQGP ILQX FRP R P i VDP SGR GH
T HIFUDD HQM SRUG GP i V WP SRFR VIDFP HD
D DV FRVD V MVD DDFP EIR 1 IQ QD FRQ MyQ
GHEP RV WP HU S HV UASHFR GHV IGD FRQ W
T HSRVDP RV DQRUP DGH D YHGG T HKP RV
IQGELR DF DFV/HMVMU QER IQIQX HVGH
HUT HMFOMURWQI HDGCF DQR KD QD

7 UDD D IGD IDVD QRV IDVD HMVGLU D
IGFDG GRVD DVEHU IQT IULHQ'T p FRQMMHAR T H

1 R VHWDDGHDXE VRVGH IRVT HP DQILHVV FMQ
HID FRP R GP RWDDp HQD) IGRVtD
(VR DKDMGR GP RWDR 6LHQHFR WDMUR HIXVH
UD MP i VSRGtDMVUSRG FGR Df HCHStUW SRGtDFRQ
FHUP i VGH T H D1 DWUDDIDS HGHRIUHFU FRVD T H D
KFP RVUFRQFGR FRP R IDVD

S HGFRCG FILQRVDODG GD DOP IMP R WEP SR Fy
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 GEHT HMHG GD D QT HFCStUW QR BKDFH FRVD
 T HQR FRUHSRQGH DDO pWGR FRUHJU VQR T H
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 V WMDP IHQR HEP RV S HV T HQR HIMHQHO
 DDD DG GDGHEIGDDDFRMDP IMP DGHT HMHG GD HV
 GHJU VLyR HIMHDHQHODD D QDVRDIGHD YHU
 GGHDR IDDD QR KDEUDOJ DUSDDODG GDQLSDDD
 FHNG P EUH VyR HIMHD QDVQDHyQ GHHWOR
 DT HODHSHH 3 HVODIGHDQV QR HVP i VT H QD
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(VGHJU VEHDP HQ GR T HFOVQRQR BKDHQD.DR

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G GD IGHV YHGCHIV VR SUHWR GH T H DDR
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VDP RV QDT HQRV DJ UHT HQR HIWMVP H
MDM HQ DGRU FRQ OD PVP D FHM D FRQ T H
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VWQ B D QI HQR VSDP RVFRQH DWWGMLD Q

SHR B VEFHRQ VP HQM S HVQR VEFH P R HQ D DQ BV
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GHIDV SHR DG DVRIJQSDPGRQDIOYQGHVWQICR/VV
CHIUT HONQICRVDHDP IQGRHF 1 ' H SS Q
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VREHDQR HQ D&DCRUQRVH WDXD D& SRGP RVQJ DU
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 GY&W&Q&V D&G G&D&Q&R H&V P i V T H&D&I&Q&G&H&M&y Q G&H&V
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 UWS UR

HP RV KHKR QD GWQHyQ HQMH DIGHD
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 HV QDFRVDIQGHMP IQGD HW

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 HQ DIP DJIQHyQ T HFRQMDGELQ HCHQMQGP ILQR
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 DIP DJIQHyQ GCHQMQGP ILQR (QHWFDWHQ

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HVCSUP HR QERI QGP HQK GHRGCVDFRVD
T HRF SDHQ QP RP HQK QHSDFR P DVJUDQH
T HHQRWR P RP HQK P HKVRWVRSIQRQVGH
DP IP DV HVM VGLV HQMD HQM FRQWDLV D D
YHGG FRP RP RVWUP RVHQV OJDU

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FRP R VRQSDDHCHQMGIP ILOK (VR VHYHFRQFD
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DVRGCVDFRVD T HHWQ VyB HQHCHQMGIP ILOK

QR HQ DP DJIQDHyQ QRP EUHV QH DWRV FRP R
ICRUSyUR IQIQK HWP WP EIpQSRUHCKHKR GH

6JR DGHyQ SUQSH T HSRQHHCHEWR *aug Q*
U 1 GH SS KQ

T H V H S U F M Q Q H D X Y P H Q M P F K D V F R M V T H
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 S R U H R V L J Q R U U P R V H X X V R P D I L P R V L i F I D H Q M
 Q I D V R S R U B Y H G G H R

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 E D I

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pO OHJ R QV P HGRV SDDDDQ DQR (OSURSy VXR
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 HVR FRQRFHU DV FRQGEIRQV GH QDE HQDGHICL
 FlyQ OHJR HQ HOP RGR GH HQFRQMDDV 7 UDXp

HWT HP RVDFRQMF HQFDGHT HQQDSRGF RVFRQR
 FHU GH O 1 DWUDDID VIQ IP SDDUD OYH Q HVR FRQREL
 P IQR GHDFD VDSUP HD HVGHU GH IRV

HVWUHMIDIDND KDEJ T HREMYDUHQ DGHICQELyQ
DNUH DNUJ ILQXV

, 6LVHWNDGH QDFRDFUHGD DGHICL
FLyQGFEHJ FRP R KFP RVGEKR FRP SUHQGHUHQHOD
DDED VDSly IP D 3RUHMP SBR HCFUF BR VJ QHWD
UH D GFEHHDGHICUMHDX QDIIJ UDT HFWGMFUND
SRU QDQDFD ID ILHD FRQ QDH WFP IGG IIND
RWD P y YIO (WND GHICQELyQ FRP SUHQGH FODUP HQM
HQV DDED VDSly IP D

,, (CFRQHSVR GH QDFRDRV GHICQELyQ
GEH VU WOT HVRGDV DV SURSILGQHV GH DFRV
S HGDQ VUIQHUGDV GHpOP ILQXDV VHD FRQMGHD
VRD VQ DJ UH DFRWRV FRQHSVRV FRP R VHS HGH
YHUHQ HDGHICQELyQ GOFUF BR (QHHVR GHHD
IQHUP RV FODUP HQM T HVRGDV DV QHDV WDDDV
GHCFQR DDFUF QHFQILDVRQIJ, DDM T HHR
VD QDFRQGElyQ QHFMDUD GH DGHICQELyQ HV WQ
HMGQMHQV SDDHOREMYDRU T HQR YDDIDSH
QDGHM QHVD GP RWDDB DX FRP R WP SRFR HV
QHMDR GFG FLUGHFWVH QDFRQGElyQ DFRQ
VF HQHLDGT HVRGDGHICQELyQ GEFHMUDIIP DMYD
DEB GH QDILP DFLyQ GOFQMQGP ILQR SRFR
SURF SDR GH DYHEDDDF DDDFD VDGHD SHQ
UDGH DV SDEUDV SRGJ DYHFWH SUFMDVHQIRU
P DQH DMD D QI HMDHQMQGDDILP DMDP HQM

VJ IGD RDX T HVDSRMEØI VLHIYWI Q6HU F i O
 HV T HVDFD VDGHRGDVØVFRVDV GHP RGR T HV
 HMQFDREMYD VHDVØP ELPQFD VDGHRGDVQ HXVDV
 IGHV HQRQHFVQ HXWR HStUW FRP R DKHGFKR
 U\$URG FIL Ø1 DWUØDID VØ SHIHVØP HQM FRP R
 VDSRMEØI S HVSRVHIJ REMMYD HQMV HMQFD
 V RUGHQ V QCG 3RUHØ SRGHP RVYHUT HDQW
 VRGR HV QHFMDIR IQHILU VLP SUH VRGDV Q HXVDV
 IGHVGHØVFRVDVtMEDV R VHD GHVHUVUHDØV DYO
 DQGR HQF DQK VDSRMEØI VJ IØGR ØV FMyQ
 GHØVFD VØ GH QVHUHDØDRWR VHUHDØVQSDXU
 DØVFRVDVDEWØFVØV JHQHØØV VQIQHILUQØDUHDØ
 GHHMØVFRVDV VQØP SRFR IQHILUGHØØV QVU
 UHØ S HV IP EDV FRVDV IQMU P SHQ HOYHGØØHR
 SURFHR GØHQMQØP IØQR D T HDGYHXU VQ
 HP EDJR T HSRUVHUIHGHFD VØ GHRVDVUHDØV
 QR HQXØQR D t ØV FMyQ GHRVDVVIQ ØHV V
 MYVØØFP EIR VQR VØØ ØV FMyQ GHRVDVVIYV
 HMYQV 3RUØ T HFRQILQH HQHIFØR DØV FH
 VyQ GHØVFRVDVVIQ ØHV V MYVØØFP EIR VHD
 IP SRMEØIDØGHEØØG K P DØDISUHØØGHØ VØØR
 SRUV P ØXWG V SHURUD VRGD FDØØØG FRP R D
 FD VDGHHIF QXØØHILVIQIQØVUH QGDVHQ QØVØØ
 P IP DERVD HØØ QØGHF DVHIF QXØØHILVS H
 GHKØFHUT HØFRVDHIYØR QR S HVØHIYVØFD

GHMDFRMDVQR WQHFHQHlyQDQ QDFRQV FMQ
 FID HVGHU FRP R DQ KFP RVH SUFMDQR QR HV QD
 YHGG HMQD 3HR WP SRFR HV QHFMDUR T HFR
 QR FDP RV HDV FHyQ S HWR T HODV FMQHDV GH
 ODVFRMDVVIQ ODFV V MWD DOFDP EIR QR GEHQ VU
 IQHIGDV GH HWD V FHyQ R VD GH V RUGHQ GH
 H IYMQHD HOF DOV R EUQGD GHRP IQDFRQH H
 WQMFHV UDFRQHVR P i VEHQ HLF QWQHDV VRGR
 R F DOHW KDW DMDQR GHODFMQHDtQWP DGHODV
 FRMDV (WDFMQHD SRUHOFRQMDUR GEHE VDMH
 VyR HQODVFRMDVIMW HMQDV WP EIpQHODVODHV
 FQH HWQ HQ HODV S HGHGHLMH YHGGHUP HQM
 FRGLIEDV VJ QODV DDMVHKDFQ VHRUGHQ
 VRGDV ODVFRMDVVIQ ODFV HQ UHGG HMVFRMDV
 VIQ ODFV VRP HXGDV DOFDP EIR GSHQGHQ WQ tQW
 P DP HQM WQFMQHDD HQM SRUGHILR DQ GHODV
 FRMDV IIMW T HVIQ pWV QR SRGHDQ H IYU QL VU
 FRQHEIGDV (WDFRMDVIMW HMQDV D QI HVDQ
 VIQ ODFV VHQ S HV SDDQRVRVRV DFD VDGHV
 RP QSUFMQHD GH V H WQMP R SRGU FRP R
 QYHMDVR JpQHRVUHS HWK GHODVGHIQEIRQH/GH
 ODVFRMDVVIQ ODFV P GEODV FRP R ODVFD VDSly
 IP DVGHVRGDVODVFRMDV

QI HVDDQ QDFRQMGHDEBGLIF WQ
 SDFFHIQKHQMDODVDFGHODV DUDFRQRFP IHQR

GHMDVFRMDVVIQJ ODHV S HVFRQFHEILDVVRGVDOD
 YH VREUSDODFRQ HFFMR ODI HUDVGHOFQWQGL
 P IELQK K P DQR 3 HVHORUGHVJ QHOF DDFVQH
 FMDUR T H QDFRVDVDFRQFHEIGDDQWV'T HRWD
 QR GEH FRP R KFP RVGEKR IQHULXHGHDV FMyQ
 GHODV HIXWQHILV QL WP SRFR GHODVFRMDV HMQDV
 S HVHQpWVVRGVDVFRMDVVIQJ ODHVVRQSRUCD
 WUDDIDVP OQHDV DEU S HV QHFMULD HQM
 T HE VEDUP HGRVGVXQRVGHQV'T H VP RVSDID
 FRQRFHUODVFRMDV HMQDV V V OIHV FRMDV'T HQR
 FRUHSRQGH WDUU DT t WP SRFR HV QHFMUR
 P IELQMDV QR KDIP RV DGT IUGR Q FRQRHFP IELQK
 V IELQMGHDVFRMDV HMQDV GHV V OIHVIQID
 EDV P IELQMDV QR FRQR HLP RV O QDWUDDID GH
 Q HWRVHQRV

QWVGHIQWQDUHFRQRHFP IELQK GHODVFR
 MDVVIQJ ODHV FRUHSRQGHWDUUGHQVVP HGRV'T H
 VHUHILUQDHXWIIQ VDFU WDDUQ HWRVHQRV
 UHDDU VH QUHODV HQ QRIGHQ GAMP IQDR
 HSHULQHILVV IELQWVSDIDGAMP IQDUODFRMDV'T H
 VH HXWGD SIDD FRQFOIU HQ IIQ VH Q T p OIHV
 HMQDVHGDFRMDDFRQW'H DGT IULFRQRHFP IELQK
 GHV QDWUDDIDIQW D FRP R O P RWDp HQV O

JDU T t SDDYROYHUDQ HXR GHMJQR SURF UDp
VRDP HQMIQGEDUR T HSDHHCFFMDIR SDDODJDU
DOFRQRFIP ILQR GHODVFRMDVHMQDV SDDIRUP DU
V VGHQERQFVDMWQDLDQVFRQGERQFV DHQ Q
FILDV

3DDHR HVQHMDIR UFRUGDUR T HMKD
GEKR P i VDUEE HVGHU T HVLHCHStUW VHRQ
WDHD QSHQMP ILQR F DQ IHDDHQGHHD IP IQDR
F IGGRMP HQM GHGHG HUGHpCHE HQRUGHQR
T HOD tWP DP HQMS HGHGH HLMH HQFDR T HMD
IDR GHF EUW V IDHGG VL SRUHOFRQMDIR HV
YHGGHR HQRQFV SURVJ IL IHDP HQM GG
HLCGR GHpOMQIQMU SHy QDQ QD FRMDVYHGGH
UDV (VR GJR HVUHT HICR SDDQ HXR SURSyVVR
S HV VQ Q SUQFIR Q HXR V SHQMP ILQRV QR
S HGHQ VUHGMP IQGRV 6LT HFP RV S HV IQ
YHWDUF i CHVDSUP HDGHODVFRMDV HVQHMDIR

(WDUDH T HFRQW HODP DRUSDMGHOSi UDR
SDHFMU QCRWDJUHDCSRWURUP HQM DSDDEUDT t
SRUOF DFRP ILQ DDIUDHVJ ILQMI HVDFRQIQ DFy QGH
DVSIDDEUDVQRHUBRQHUIDDURDT t T HMHCF HQMDHQHO
Si UDR 6REUH HXR YpDM HRSRQ RE IL 1 GH
SS KQ
6JR DDFHyQIHUHGDDHQQRWDRUYDQ9 BWQ DQ
HQMVREHILHDFU 1 GH SS KQ
JUJR DDIUDHDMQDWDHRP R VHFQ HQMDHYDQ9 BR
WQ DQ QDCHDFyQ 1 GH SS KQ

T HHIXDQD Q SUQFISIR T HGLINDQ HXRV SHQ
 VP IHQRVKDFIDHOD GPiVS HXR T HFOP pVRCR
 HVHFRQRFP IHQR UHDIYR P IY R HXISUQFISIR
 T HKDGHGUJIUQ HXRV SHQMP IHQRV QR S HGH
 VURWDFRDT HFRQRFP IHQR GHU T HFRQW
 W HDIRUP DGHYHGG HFRQRFP IHQR GCHQ
 WQGP IHQR GHVVSURSILGGH GHVVI HUDV
 DQGR KDDP RV DGT IUGR HXR WQGP RV Q
 SUQFISIR GHOF DOSRGFP RV GHG FIUQ HXRV SHQ
 VP IHQRV QD YD SRU DF DOHOHQWQGP IHQR
 SRGJ HQDP HGGGHV FSDHGG DJDUDFRQR
 FP IHQR GHDFRVDHMQV DMQGR DV VSURSIY
 I HUDV

6LFRUHSRQGH D QDWUDDID GHOSHQD
 P IHQR IRUP DUIGHV YHGGHIV FRP R VH KDP RV
 WGR HQ DP SUP HDSDWM KD T HIQGDUDT t R
 T HHQWQGP RV SRU DV) HUDV Q3RWQHD GH
 HQWQGP IHQR 3RUT HVLDSDWISUQFISDGHQ HV
 VR 0 pVRCR FRQVWIHQ FRQRFHUSHIHFVP HQW DV
 I HUDV GHOHQWQGP IHQR V QDWUDDID HXVP RV
 QHMDLP HQWREQJDRV SRUC T HVHKDGEKR HQ
 HXVMH QDSDWIGHOP pVRCR DGHG FIUHWFRR
 FP IHQR GHGHIQELy Q P IY DGHOSHQMP IHQR
 GHQ QWQGP IHQR 3HR KDXDKRUDQR SRHFDP RV
 UH DVSDDKDDUGHIQERQV FRP R QR SRGFP RV

HXXEDFHGDV/LQR FRQRFP RVQDWUDID HVGHU
DGHICLFLY QGHQ QMQLP ILQR GHV SRMQLD VH
IQLHGHGHX T H DGHICLFLY Q GHQMQQLP ILQR
GEHVUFDDSRUV P MP DR T HQ SRGP RVFR
QRHU QDD FDDP HQM 0 DV HXD GHICLFLY Q QR HV
SRUV P MP DR HQ V P MP D DEROWP HQM FDD
3 HX T HSDDT HSRGP RVSHFEIUFDD GY
VQMP HQM DV SURSILGDFV GHQ QMQLP ILQR GH
EHP RVFRQRHUV QDWUDID FRP R DGHVGR Q
T HXQP RV QYHGDHR FRQRFP ILQR DGHICL
FLY Q GHQMQQLP ILQR VHD FDD SRUV P MP DVL
FRMQLHDP RVFRQ DMQLY Q V V SURSILGDFV GHQ
T HSRMHP RVFDD GXXQDFP SUHQY Q (Q P H
UDFP RV S HV DV SURSILGDFV/GHQ QMQLP ILQR
DV HDP IQDFP RV F IGD RMP HQM VDDHP RV GH
Q HXRVIQWU P HQRVICQDRV

DV SURSILGDFV GHQMQQLP ILQR T HKH
VHDDR SUCHSDD HQM T HFRQR FR VRQ DV VL
J ILQW

, 4 HIP SDDDFHXG P EUH HVGHU VEH
T HDVFRDVVRQIRUP DD HQMFRP R HXQFRQML
GDVHQPCREMYDP HQM

,, 3 HFEHHHXVFRDV R VHD IRUNDHXX
IGHVDEROWP HQM IRUNDRVDVGHVVDVIGHV V
IRUNDIGHDGHFDQVIG DEROWP HQM VQ YWVD

RWV SHR QR IRUM DV IGHV GH P RYIP IHQR VQ
DQGHUDDIGHDGHFDQXG

„, DV IGHV'T HIRUM DEMROWP HQMH
SUFDD QDIQIQWG HQ F DQR D DV IGHV GH WMP L
QGV DV IRUM GH RWV IGHV V SDD D IGHV GH
FDQXG F DQR D SHUEHSRUV FD VD HQRQH
GH WMP IQD QDFDQXG FRP R SRUHP SQ F DQR
FRQIEH'T H GHOP RYIP IHQR GH Q V SHUEH VH
HQ HQGD QF HSR GHGH QGD QDV SHUEH
GHGH QS QR QGD VGV HWV SHUEH SRQV
QR FRQME HQDKFHUP i VFDD D IGHV GH FDQXG
VQR VROP HQMDGH WMP IQDU QDFDQXG R F DMH
FRP SUQH SRU' HERQHEIP RVHMV FRMV FRP R VL
QDFHDQ GHOP RYIP IHQR F DQR VQ HP EDJR QR
SHUEIP RVHOP RYIP IHQR DQV GH KDEHUSHUEGR
DFDQXG SRGP RVWV E p QSURBQ DUDQIQQR
HOP RYIP IHQR T HHQ HQGD DGD FRV'T H VHD
IP SRVEDV LQR WYpUP RV IGHV GH DFDQXG IQL
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,9) RUP D IGHV SRVWYLV DQV GH IRUP DU
IGHVQH DXYLV

6JR DDFH y QGDSRUYDQ9 ,RWQ DQGHQ HQM VR FUR
T HHV SRVEDIMWVIEDD J UP DQV DQV KDHEQR GHDF
VQR IGHV QDSDEUDS HWVHQIS RVF y Q HQMQR P H
SDHHP i V DQV D V RUIR T HVMHV WVV H FRP R VHKDSUH
VQGR SRUHQRP IQDXYR IGHV 1 GH SS KQ

9 3 HFEHDFRVDQR VQR HQDG UDFyQ
FRP R EDX FHXDIRUP DGHFMQGG R GHIQIQWG
Q P pUED R P i VEIQ QR DXQH SDDSHFEIU DF
FRVD QLDOQ P HR QLDG UDFyQ DQR VHUH
SUMQDFRVD SRU DIP DJIQDFyQ HQRQHV DF
SHFEHEDX DIRUP DGH QQ P HR GMP IQR GH
QDG UDFyQ GH QDFXGGGMP IQDF

9, DVIGHVT HIRUP IP RVDFDF GXXQ
VSDUHHQIOIUGHDFRDFHMGGGHQ HXDQD
WUDDID GH PDQHD TH VPHMQ GSHQGH
DEVOWP HQMIGHQ HXDVDFSRMDFD Q FRQVUR
RF UHFRQDFRQ VV S HVDP HQ GR VHIRUP DQD
SHDUQ HXR

9,, (OHSUW S HGHGMP IQDUHP
FKVP DQHDV DFVGHVGHDFRVD'T HHOHQML
PIHQX IRUP D GH RVDF IGHV SRU HR SDD
GMP IQDU SRUHP SQ QSDFR HSWER IP DJIQ
QS QX ISDFR FRQVD QDF HGD'T HVHP HX
DUFGRUGHGRVS QXVIMV R FRQFIEHS QXVIQ
IIQXV HQ Q P HR T H P DQXHQ FHXD UDFyQ
FRQVDMFRQ QD QHDUHV R VP EIPQ QFRQR
FRUXR SRU QSDFR RECF R F RiQ Q GHIQD
QDFyQVDP DRUT HFGHOYpUXHGHFRQR R SUR
FHGHVP EIPQGRVDVIQIQVVP DQHDV

9,, , DV IGHV VRQ WQR P i V SHUFW
F DQR P DRUHVDSHUHHy QGCREM T HH SUH
VQ QR DCP IUP RVIJ, DD HQMDDWXT HKDFRQ
FHEGR QDILDMDF DD IHDT HDT HKDIGHGR Q
WP SGP DJ QIER

1 R P H G W Q R DT t HQ RWRVP RGRVT H
SHXQHfQ WP EIpQ DSHQMP IHQR FRP R HODP RU
DDDJUD HWPWID S HVHQRVQR FRQHfHQDQ HV
WR GMI,QR SUMQW QR S HGQ VUFRQFHEIGRV
DQW GHKDEHUSHFHEIGR HOFMQGP IHQR T WGR
pWV WGR HOUWR GMSDUHH

DV IGHV IDV R IP DJ IQGV QGDSRMHQ
GHSRMWR FRP R Q KHP RWR V IIEIQW HQM
SRUR F DCP HHfDQDGHRP IQDy QGHIDV GH
IP DJ IQGV WP HQM GMI, QDy Q FRUHSRQGH D
QDIDGHFRQFIP IHQR 3 RUHR DVIGHV IDV/H
IP DJ IQGVQR S HGQ FRP R WDV HQK DQRVQGD
GH D HMQFD GOSHQMP IHQR HWM FRQFIP IHQR
GEHDT IULMHGDVSURSIEGHVSRWMDV DHQ
P HIGV HVGHU'T HVHGEHfWEDHUD QDRVD
T HVD FRP Q GHGRQHfMV SURSIEGHV SURFH
GDQ QHMDULP HQM R VHD DQR T H HWEHIGDV
HfWQFD HMDVSURSIEGHV/HVJ, DQ QHMDULP HQM
V SUP IGDV HfWQFD HMDVSURSIEGHV'T HGQ
V SUP IGDV

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