

HUi W\Yb 'VY]'Hfci 'Ui l '6]W\Yg'Ui Z A Ui f]h]i g

8 Ug'HUi W\Yb 'j]b'Hfci 'Ui l '6]W\Yg'bUW\Y]bYa 'd\af'DUi gY
Yf]bbYfh'i bg'XUfUbž'k Ufi a 'k]f'i bg'ØVYf\Ui dh]b'XUg
HUi W\Yb'j Yf']YVh'\UVYb'K]f'g]bX'Ub[Y_ca a Yb"'5i Z
A Ui f]h]i g"'Ni a 'K UbXYfb'i bX'HUi W\Yb"' : Øf'Y]bYb'A cbUh'
K Ug'ZØf'Y]b'UVgi fXYf'GUhn'j cb'GÅhnYb'ZØf'Y]bYb'Y\Ya U'] [Yb
@Y\fyf'i bX'VYfi ZghÅh][Yb'5i hcf"'K]f'\UVYb'i bgYfYb
Y]ba cbUh][Yb'5i ZYbh\U'h'Xi fW\Y]bYb'c_U`Yb'?cbhU_h
UffUb[]Yfh'i bX'gc'g]bX'k]f'\Yf'Ui ZXYf'Ui »Yf[Yk Ò\b`]W\Yb
b'gY`'A Ui f]h]i gž']ba]hhYb'\cW\Ui ZFU[YbXYf'J i ` _UbVYf[Yž
[Å\bYbXYf'HÅ`Yf'i bX'bUhØf`]W\Y]b][Yf'XYf'VYghYb'GhfÅbXY
XYf'K Y'h"'5b'i bgYfYa 'YfghYb'<U'h']b'Hfci 'Ui l '6]W\Yg
gi W\Yb'k]f'gW\Yb'Y`'Y]bYb'Xm`]gW\Yb'?ØghYbUVgW\Yb]h"
U`h1 / Ua d/ , &&\$/ bgYfY'6fcgW\ØfY'k ØfX][Yf'GhfUbX
/ Ua d^Y`]d/

8 Ug'HUi W\Yb 'j]b'Hfci 'Ui l '6]W\Yg'bUW\Y]bYa 'd\af'DUi gY'Yf]bbYfh
i bg'XUfUbž'k Ufi a 'k]f'i bg'ØVYf\Ui dh]b'XUg'HUi W\Yb'j Yf']YVh
\UVYb

K]f'g]bX'Ub[Y_ca a Yb"'5i Z'A Ui f]h]i g"'Ni a 'K UbXYfb'i bX
HUi W\Yb"' : Øf'Y]bYb'A cbUh'K Ug'ZØf'Y]b'UVgi fXYf'GUhn'j cb'GÅhnYb
ZØf'Y]bYb'Y\Ya U'] [Yb '@Y\fyf'i bX'VYfi ZghÅh][Yb'5i hcf"

K]f'\UVYb'i bgYfYb'Y]ba cbUh][Yb'5i ZYbh\U'h'Xi fW\Y]bYb'c_U`Yb
?cbhU_h'UffUb[]Yfh'i bX'gc'g]bX'k]f'\Yf'Ui ZXYf
Ui »Yf[Yk Ò\b`]W\Yb' b'gY`'A Ui f]h]i gž']ba]hhYb'\cW\Ui ZFU[YbXYf
J i ` _UbVYf[Yž[Å\bYbXYf'HÅ`Yf'i bX'bUhØf`]W\Y]b][Yf'XYf'VYghYb
GhfÅbXY'XYf'K Y'h"

5b'i bgYfYa 'YfghYb'<U'h']b'Hfci 'Ui l '6]W\Yg'gi W\Yb'k]f'gW\Yb'Y`'Y`

Y]bYb`]Xm`]gWYb`? ØghYbUVgW.b]h"

`U`h1 I bgYfY`6fcgWØfY`k ØfX][Yf`GhfUbX`]b`Hfci`Ui I
6]WYg 2 5hUg/`6cchg`I bgYf`VfcgWØfYbk ØfX][Yf`GhfUbX`]b`Hfci
Ui I`6]WYg

8 Ug`HUi WYb`]b`Hfci`Ui I`6]WYg`Ui ZXYf`BcfXgY]hY`XYf`ϕgY`[]`h
U`g`Y]bYg`XYf`VYghYb`Ui Z`A Ui f]h]i g`K]f`k c`Yb`i bVYX]b[h`Y]bYb
K fUW`hUi W [Ub[`a UWYb`fbU`Už`DYhYf`]gh`VY[Y]ghYfh`]W`V]b
bYfj Ögž`XU]W`gY]h`Y]bYa``X`f`b]W`h`a Y`f`[YhUi W`h`V]b`i bX`Yg
bcW`b]Y`a Y]bY`gh`f`ghY`GY]hY`k Uf"Ł

K]f`cZYb`Yb`k YXYf`XUg`GhY`U`A Ufi`K fUW`f%+!&) a Ł`cXYf`X]Y
Nk]`]b[gk fUW`g`j cb`9a]`m`Y`h`K UhYf`]`m`f&) a Ł`ni`gY`Yb`" `W`V]b
bcW`b]W`h`ei U`]Z]n]Yfh`ž`h]YZf`U`g`%, `a`ni`hUi WYb`ž`cZY`UVYfž`]a
F U`a Yb`a Y]bYf`5Xj UbW`X`C dYb`K UhYf`8]j Yf!E i U`]Z`_Uh]cb`Y]b
K fUW`ni`gY`Yb`"

@Y]XYf`g]bX`X]Y`6YX]b[i b[Yb`ZØf`X]Y`K fUW`g`b]W`h[Ubn`f]W`h][ž
U`gc`Yb`hgW`Y]XYh`g]W`i bgYf`G_]ddYf`ZØf`XYb`bU`Y`[Y`Y[YbYb
HUi W`d`U`hn`@cgh`5bW`cf`f&(!`\$`a Ł`ž`Y]b`k Y]hYfYf`[i hYf`C`fh`ni`a
HUi WYb`]b`Hfci`Ui I`6]WYg"

`U`h1 5b`_Yf`VY]a`HUi WYb`]b`Hfci`Ui I`6]WYg[YgY`Yb` 2 5hUg/
6cchg`8Yf`5b`_Yf`a]h`?cfU`Yb`VYgYmh

K]f`VY[]bbYb`i bgYfYb`5Vgh]Y[`i bX`]W`ZfYi Y`a]W`ZYghni ghY`Ybž
XUgg`U`Yg`Ui Z`bU`hØf`]W`Y`K Y]gY`ni`a]f`ni fØW`_Y`fh
8 fi W`Ui g[`Y]W`ž`Ub[gUa Yg`5ha Yb`i bX`?cb`hfc`Y`a Y]bYg
5i Zhf]YVg`9g]gh`b]W`h[Ubn`k]Y`: U`ffUXZU`fYbž`UVYf`bUW`Y]b][Yb
5bdUggi b[Yb`ZØ`Y]W`a]W`k c`a`K UggYf"

K]f`[Y`Yb`ni`a`5b`_Yfž`XYf`Ui Z`Y]bYf`nYb`hfU`Yb`9f`Y`Vi b[`ØVYf
Y]bYf`_Y]bYb`<Ö`Y`fi`h`"

`U`h1 J Yf`cfYbYf`5b`_Yf`VY]a`HUi WYb`]b`Hfci`Ui I`6]WYg 2 5hUg
/`6cchg`?]U`À`h`b`V`Y`b`X`Y`a`5b`_Yf`

5i ZXYf`Gi WXY`bUWX`A YYfYg`YVYk YgYbž`X]Y`VY]a`HUi WXYb`]b`Hfci
Ui I`6]WXYg`cZi[Yg]WXYh`k YfXYb`fGhY]bZ]gWXYž`8fUWXYb`_ÖdZYž
?i [Y`Z]gWXY`i bX`gc[Uf`<i a a Yfłž`ghc» Yb`k]f`Ui ZY]bYb`<Ui ZYb
GWX`]X_fÖhYb`"8]Y`G]WXYh`]gh`ZUbhUgh]gWXY`i bX`X]Y`GWX`]X_fÖhYb`g]bX
fi`\\[`i bX`gh]`ž`gcXUgg`k]f`g]Y`Ub[Y`NY]h`VYcVUWXYhYb`_ÖbbYb`"

K`Ä`fYbX`]WXY`Xcfh]a`K`UggYf`hfY]VYž`bY`a Y`]WXY`a]f`Y]bYb
A`ca`Ybh`NY]hž`i a`ni`gWXY`Ä`hnYbž`k]Y`i b[`Ui V`]WXY`Yg`]ghž`i bhYf
K`UggYf`i bX`X]YgYb`[fc» Ufh][Yb`?fYUhi`fYb`gc`bU`Y`ni`gY]b`"G]Y
gY`Ybž`k Ybb`G]Y`ZÖf`Ä`fYb`@YVYbgi`bhYf`U`h`fY]gYbž`]gh`Yg`Y]bZUWXYž
gc`WXY`8]b[Y`U`g`gY`Vghj`Yfgh`Ä`bX`]WXY`ni`VYhfUWXYhYb`/`U`g`bi`f`Y]b
k`Y]hYfYg`Wc`c`Yg`9f`YVb]g]b`Y]bYf`Ub[Yb`F`Y]`Y`Wc`c`Yf`9f`YVb]ggY`
5VYf`Yg`]gh`b]WXYh`gY`Vghj`Yfgh`Ä`bX`]WXY`"GWX`]X_fÖhYb`gWXY`k]a`a`Yb`Ub
a]f`j`cfVY]`i bX`Yg`]ghj`YfXUa`a`hi`b[`Ui V`]WXY`"

8Yg`U`V`]YVY`]WXY`XUg`HUi WXYb`"9g`b]a`a`hi`bg`_ÖfdYf`]WXY`Ui`g
i`bgYfYf`K`Y`hi`bX`dZUbnhi`bg]b`Y]bY`UbXYfYž`k`c
GY`Vgh[YZÄ`] [_Y]hZUghi`ba`Ö[`]WXY`]gh`"

- `U`h1` GWX]ZZgk`fUW`_`VY]a`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`
A`Ui`f]h]i`g`2`
- `U`h1` GY`Z]Y`VY]a`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`
A`Ui`f]h]i`g`2`
- `U`h1` ?]U`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`A`Ui`f]h]i`g`2`
- `U`h1` Y]bY`GWX`]X_fÖhY`VY]a`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`
A`Ui`f]h]i`g`2`
- `U`h1` Y]bY`GWX`]X_fÖhY`VY]a`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`
A`Ui`f]h]i`g`2`
- `U`h1` Y]bY`GWX`]X_fÖhY`VY]a`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`
A`Ui`f]h]i`g`2`
- `U`h1` 2`
- `U`h1` 2`

5h`Ug`/`6c`chg`

5`g`i`bgYfY`;`fi`ddY`a`]h`XYa`5i`Zgh]Y[`VY[]bbhž`ZÄ`h`a`]f`Ui`Zž`XUgg
Yg`Y]bYb`k`Y]hYfYb`;`fi`bX`[]Vhž`k`Ufi`a`]WXY`XUg`HUi`WXYb`]YVY.`X]Y
_c`Y`_h]j`Y`F`i`Y`i`bhYf`XYb`HUi`WXYfb`"

8]Y'a Y]ghYb`A YbgWXYb`hUi WXYb`]b`Y]bYf'; fi ddY`j`cb` : fYa XYb
i bX`cVkc`k`]f`i`bhYf`K`UggYf`b]W`h`a`]hY]bUbXYf`gdFYWXYb
_`ObbYbž`UVYb`k`]f`U`Y`Y]bY`[`Ya`Y]bgUa`Y`J`YfUbhk`cfhi`b`[
ZØfY]bUbXYf`"5`Y`XYb`_Yb`i`bX`UbXY`b`Ub`[`gUa`i`bX`ØVYf`Y`[`hž
]\fY`[`Y]gh][`Y`<`U`hi`b`[`VYk`i`ggh`fi`]\`["`8]YgY`5fh`j`cb`ZY]b
UV[`Ygh]a`a`hYf';`Y`UggYb`Y]h]gh]a`5`hU[`_`Ui`a`ni`Z]bXYb`"
K`Å`fYbX`]W`XUfØVYf`bUWXYb`_Yž`ni`dZi`Y]b`@AWXY`b`Ub`a`Y]bYb
A`i`bXk`]b`_Y`b`"A`]h`Y]bYa`A`cbUh`Ui`ZA`Ui`f]h]i`gž`XYf`j`cf`i`bg`Y`[`hž
]gh`XUg`Y`h`h`5`hU[`"

HUi WXYb`]b`Hfci`Ui`I`6]WXYg.`XUg K`YgYb`h`]WXY

K`Ug.`HUi`WXYb`]b`Hfci`Ui`I`6]WXYgž`A`Ui`f]h]i`g`"

K`c.`K`]f`j`YfvfUW`hYb`XfY]`B`ÅW`hY`]a`Hfci`Ui`I`6]WXYg
6YUW`W`ca`VYf`Ub`XYf`B`cfXk`Ygh`ØghY`j`cb`A`Ui`f]h]i`g`"8`Ug`<`chY`gh
Yhk`Ug`[`fØ»`Yf`U`g`XUgž`k`cZØf`k`]f`i`bg`bcfa`U`Yfk`Y]gY`Yb`hgWXY]XYbž
UVYf`k`]f`k`i`fXYb`j`ca`GhfUbXž`[`i`hYb`HUi`W`[`Åb`[`Yb`i`bXž`k`]Y`k`]f
`ØfhYbž`j`cb`Y]bYa`XYf`VYghYb`]bX]gWXYb`F`YghUi`fUb`hg`XYf`b`gY`
Ub`[`Y`c`W`h`f`ØVYf`nk`Y]`8`f]hY`XYf`c`_`U`Yb`6Yj`Ø`_Yfi`b`[`g]bX`b`XYf`
5Vgh]Y`[`ž`U`gc`Yfk`UfhYhYb`k`]f`Y]bY`YfghUi`b`]WXY`?`ØWXY`"

W`V]b`Zfc`ž`A`bYb`a`]hY]`Yb`ni`_`ObbYbž`XUgg`XUg`9ggYb`k`]f`_]W`
hUXY`c`g`k`Uf`"A`U`]\mU`V`ch`Y]b][`Y`XYf`VYghYb`7i`ffmg`Ub`ž`X]Y`k`]f`Y
[`Y`[`YggYb`UVYbž`i`bX`hfc`hn`XYf`HUhgUWXYž`XUgg`Yg`j`cf`C`fh`gYW`g
F`YghUi`fUb`hg`[`UVž`UVYb`k`]f`X`cf`h`nk`Y]`B`ÅW`hY`]\`bhYfY]bUbXYf
[`Y`[`YggYb`f`F`YgYfj`]Yfi`b`[`]a`J`cf`Ui`g`]ghi`bYf`Ågg`]W`"

- U`h1` 2
- U`h1` 1`bgYfY`6fcgW`ØfY`k`ØfX][`Yf`GhfUbX`]b`Hfci`Ui`I`6]WXYg`2
- U`h1` 2
- U`h1` 2

U`h1 2

@c bY`miD`UbYh`A Ui f]h]i gž`F Åi b]cb / `GYmWXY`Yb`]gh`Y]b
i a ZUggYbXYf`F Y]gYZ0\ fYf`Z0f`A Ui f]h]i gž`]XYU`Z0f`X]Y`Yb][Ybž`X]Y
gck c\`X]Y`k]W\h][ghYb`GY\Ybgk 0fX][_Y]hYb`Yf_i bXYb`U`g`Ui W
X]Y`k Yb][Yf`VYZU\ fYbY`GhfU» Y`bY\ a Yb`a 0W\hYb"

@9#H6#@8. `G<I HH9F GHC 7?

.

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY