

6]f_YbZY`X`YbhXYW_Yb. `B Uhi fž? i `hi f`i bX
_i `]bUf]gWXY ; Y\Y]a h]ddg

9bhXYW_Yb`G]Y`X]Y`j]Y`Z`h][Y`9f`YVb]gfY[]cb`6]f_YbZY`X. `j cb
UhYa VYfUi VYbXYf`B Uhi f`ØVYf`[Y\Y]a Y`5i gZi [gn]Y`Y`V]g`\]b
ni `i `]bUf]gWXYb`<Ø\Ydi b_hYb`i bX`ZUa]`]YbZfYi bX`]WXYb
5_h]j]h`hYb"

K]`_ca a Yb`]b`6]f_YbZY`Xž`Y]bYf`YW`hYb`DYf`Y`]a `<YfnYb
8Yi hgW`UbXg`8]YgY`W`Ufa UbhY`GhUXhž`Y]b[YVYhhYh]b`X]Y
a U`Yf]gWY`@UbXgW`UZh`XYg`6i bXYg`UbXYg`F`Y]b`UbX!DZU`nž`V]YhYh
Y]bY`Y]bn][Ufh][Y`A]gW`i b[`Ui g`VYY]bXfi W_YbXYf`B Uhi fž`fY]W`Yf
; YgW]W`hY`i bX`YVYbX][Yf`?i `hi f``C`V`G]Y`X]Y`UhYa VYfUi VYbXY
?i `]ggY`XYg`B Uhi fdUf_g`GUUf!<i bgfØW`Yf`i bXYbž
[YgW]W`ghf`W`h][Y`Gh`hYb`VYgi W`Yb`cXYf`X]Y`c`U`Y
; Ughfcbca]Y`[Yb]Y»Yb`a ØW`hYb`i`6]f_YbZY`X`\Uh`ZØf`YXYb`Yhk Ug
ni `V]YhYb``@X]YgYa `5fh]_Y`bY`a Yb`k]f`G]Y`a]h`Ui Z`Y]bY
9bhXYW`i b[gfY]gY`Xi fW`X]Y`9f`YVb]gfY[]cb`6]f_YbZY`X`i bX`nY][Yb
=bYbž`k Ug`X]YgY`F`Y[]cb`ni `Y]bYa `dYfZY`hYb`F`Y]gYn]Y`ZØf
B Uhi f`]YV\UVYfž; YgW]W`hg]b`hYfYgg]YfhY`i bX`i Ua]`]Yb`a UW`h"
@UggYb`G]Y`i bg`[Ya Y]bgUa `X]Y`j YfghYW`hYb`GW`hY`i bX`X]Y
j]Y`Yb`i UW`hYb`X]YgYf`ZUgn]b]YfYbXYb`GhUXh`Yb`hXYW_Yb`°

8]Y`UhYa VYfUi VYbXY`B Uhi f`XYf
9f`YVb]gfY[]cb`6]f_YbZY`X

8]Y`9f`YVb]gfY[]cb`6]f_YbZY`X`]gh`Y]b`k U`fYg`DUfUX]Yg`ZØf
B Uhi f`]YV\UVYf`i bX`C`i hXccf!9bh`i g]UghYb``9]b[YVYhhYh]b`X]Y
gUbZhYb`<Ø[Y`X`Yg`GW`k Ufnk U`X`gž`YfghYW_Yb`g]W`X`Y]f
k Y]h`Ai Z][Y`K`A`X`Yfž`[`]hYfbXY`GYb`i bX`a U`Yf]gWY`H`A`Yf``8]YgYf
<chgdch`ZØf`B Uhi fYf`YVb]ggY`V]YhYhY]bY`VYY]bXfi W_YbXY`J]Y`ZU`h
Ub`i`cfU`i bX`i Ui bUž`X]Y`g]W`X]b`j]Y`Yb`B Uhi fgW`i hm[YV]YhYb`i bX`

@UbXgWkUZhggWki hn[YV]YhYb`YbhZU`hYb"

6YgcbXYfg`VYa Yf_Ybgbk Yfh]gh`XYf`B Uh]cbU`dUf_`GWk Ufnk U`Xž
XYf`bi f`i bk Y]h] cb`6]f_YbZY`X`"]Y[h`<]Yf`hUi Wk`h`a Ub`]b
i bVYfØ\fhY`BUhi f`Y]bž]b`XYf`g]Wk`U`hY`6Ai a Y`i bX`[fØbY`K]YgYb
\Ufa cb]gWk`a]hY]bUbXYf`j YfY]bYb"8Ub_`XYf`Ui g[Yk]YgYbYb
K UbXYfk Y[Y`_ØbbYb`6Ygi WkYf`X]Y`UhYa VYfUi VYbXY`@UbXgWkUZh
[Ubn`Y]bZUWk`Yf_i bXYb"9]b][Y`XYf`VYghYb`K UbXYffc`i hYb`V]YhYb
b]Wk`h`bi f`Y]bYb`6`]W_`Ui Z`X]Y`ZUgn]b]YfYbXYb` ;]dZY`ž`gcbXYfb`Ui Wk
Ui Z`X]Y`UVk YWk`g`i b[gfY]WkY`H]Yfk Y`h`XYg`DUf_g"

9]b`k Y]hYfYg`<][\`][\`h`XYf`F`Y[]cb`g]bX`X]Y`nU\`fY]WkYb`GYYb`i bX
: `ØggWkYbž`X]Y`]b`XYf`I a [YVi b[`ni`Z]bXYb`g]bX"8]YgY` ; Yk AggYf
g]bX`]XYU`ni a `5b[Y`bž`GWk`k]a a Yb`cXYf`Y]bZUWk`ni a
9bhgdUbbYb`Ua `I ZYf"8Yf` ; `c`hhY`fhU`GYY`]gh`VYgcbXYfg
Ya dZY\`Ybgbk Yfh`ZØf` : Ua]]Ybž`X]Y`Y]bYb`YbhgdUbbhYb`HU[`]b`XYf
BUhi f`j YfVf]b[Yb`a ØWk`hYb" `A]h`Y]bYa ` _`Y]bYb`6cch`cXYf`Y]bYa
HfYhVcch`_Ubb`X]Y`≠m`Y`Ui Z`Y]bY`[Ubn`bYi Y`5fh`YbhXYW_h
k YfXYb"

8]Y`F`Y[]cbYb`i a `6]f_YbZY`X`g]bX`b]Wk`h`bi f`]a `Gca a Yf`Y]b
; Ybi ggž`gcbXYfb`j Yfk UbXYb`g]Wk`Ui Wk`]a `<YfVgh`]b`Y]b
ZUfVYbZfc\`Yg`GdY`hU`Y""K Ybb`X]Y`6`ÀhhYf`XYf`6Ai a Y`]b
`Yi Wk`hYbXYb`F`ch`i bX` ; Y`VhØbYb`YfghfU\`Ybž`V]YhYh`g]Wk`Y]bY
Y]bn][Ufh][Y`?i`]ggY`ZØf`GdUn]Yf[`Àb[Y`i bX`5i gZØ[Y`"NU\`fY]WkY
K UbXYfk Y[Y`_fYi nYb`Xi fWk`X]Y`\Yff`]WkYb`@Ui Vk `À`XYfž`X]Y`ni
X]YgYf`≠\`fYgnY]h`VYgcbXYfg`Y]b`UXYbX`g]bX"

?i`hi fY`Y`GWk`Àhny`Z]bXYb`g]Wk`YVYbZU`g`]b`XYf`UhYa VYfUi VYbXYb
BUhi f`XYf`9f`YVb]gfY[]cb" <]ghcf]gWkY`6i f[Yb`i bX`Fi]bYbž`X]Y`Ui Z
gUbZhYb`<Ø[Y`b`h\`fcbYbž`Yfn`À\`Yb` ; YgWk]Wk`hYb`Ui g`Àb[gh
j Yf[Ub[YbYb`NY]hYb"8Ug`GWk`c`gg`C`fhYbVYf[`]gh`Y]b`VY`]YVhYf
5bn]Y\`i b[gdi b`h`ZØf`6Ygi WkYfž`X]Y`g]Wk`ZØf`X]Y` ; YgWk]Wk`hY`XYf
F`Y[]cb`]bhYfYgg]YfYb`i bX`XUVY]`X]Y`\Yff`]WkYb`5i gV`]W_Y`Ui Z`XUg
I a `UbX`[Yb]Y»Yb`a ØWk`hYb"

9]b`k Y]hYfYf`Ni [Ub[`ni f`BUhi f`]gh`XYf`K UbXYfk Y[`XYg
; Y\Y]a Yg`ZØf`BUhi f`]YV\UVYfž`XYf`]b`XYf`B`À\Y`j`cb`6]f_YbZY`X

VY[]bbh"5i ZX]YgYa `VYgcbXYfYb`K Y[`YfZ\fh'a Ub`b]W\h'bi f'j]Y`
 ØVYf`X]Y`Y]a]gW\Y`DZUbnYb!`i bX`H]Yfk Y`hž`gcbXYfb`Ui W`ØVYf
 bUW\U`h][Y` ; Ybi gga]hY`žX]Y`X]fY`_h`Ui g`XYf`BUhi f`ghUa a Yb"
 8]Y`9]b\Y]a]gW\Yb`g]bX`]a a Yf`VYfY]hž`]\f`K]ggYb`ni `hY]`Yb`i bX
 XYb`GdUn]Yf[Ub[`ni `Y]bYa `Y\ffY]W\Yb`9f`YVb]g`ni `a UW\Yb"

8]Y`VYghYb`BUhi fYf`YVb]ggY`]b`6]f`_YbZY`X

5_hj]hÀh	6YgW\FY]Vi b[	GhUbXcfh
K UbXYfi b[`]a BUh]cbU`dUf`_	9bhXYW_Yb`G]Y`X]Y ; `cfU`i bX`i: Ui bU`XYg GW\k Ufnk U`Xg"	B Uh]cbU`dUf`_ GW\k Ufnk U`X
6cch`ZU\`fYb`Ui ZXYa ; `chYfhU`GYY	; Yb]Y»Yb`G]Y`X]Y Fi`Y`i bX`X]Y GW`Òb\Y]h`XYg`GYYg"	; `chYfhU`
6Ygi W`XYg`GW`cgg CfhYbVYf[	<]ghcf]gW\Y`6i f[`a`]h ZUbhUgh]gW\Ya 5i gV`]W`"	CfhYbVYf[
K UbXYfk Y[`XYg ; Y\Y]a Yg	@Y\ffY]W\Yf`K Y[ØVYf`\Y]a]gW\Y DZUbnYb`i bX`H]YfY"	6Y[]bb`VY] 6]f`_YbZY`X

9]b`VYgcbXYfYg`9f`YVb]g`g]bX`Ui W`X]Y`j YfgW\]YXYbYb
 BUhi fZ\fi b[YbžX]Y`]b`XYf`FY[]cb`Ub[YVchYb`k YfXYb" `G]Y
 f]W\hYb`g]W\`j cf`U`Ya `Ub` : Ua`]]Yb`i bX` ; fi ddYbžX]Y`a Y\`f`ØVYf
 X]Y`Y]a]gW\Y`H]Yf!`i bX`DZUbnYbk Y`h`YfZU\`fYb`a`ÒW\hYb" :X`XYa
 »\`f`[]Vh`Yg`gdYn]Y`Y`J`YfUbghU`hi b[YbžVY]`XYbYb`X]Y`HY]`bY`a`Yf
 X]Y` ; Y`Y[Yb\Y]h`\UVYbž`ni gUa a Yb`a`]h`c`_U`Yb`9i`dYfhYb`X]Y
 GW`Òb\Y]h`XYf`BUhi f`ni `Yb`hXYW_Yb"

C V`G]Y`Ui Z`XYf`Gi W\Y`bUW\`fi`\[Yb`D`ÀhnYb`ni a`9bhgdUbbYb`g]bX
 cXYf`bUW`5VYbhYi Yfb`]b`XYf`BUhi f`ghfYVYbž`X]Y`9f`YVb]gfY[]cb
 6]f`_YbZY`X`\Uh`ZØf`YXYb`Yhk Ug`ni `V]YhYb" <]Yf`_Ubb`a`Ub`XYa
 \Y`_h]gW\Yb`5`hU[`Yb`hZ]Y\Yb`i bX`X]Y`GW`Òb\Y]h`XYf`BUhi f`]b
 j`c`Yb`NØ[Yb`[Yb]Y»Yb" `I bX`XUg`6YghY`XUfUb3`5`Yg`]gh`X]fY`_h]`cf
 XYf`<Ui ghØf`k UfhYb`Ui Z`G]Y`

; Y\Y]a h]ddg`ZØf`[YgW\]W\hghf`ÀW\h][Y

5i gZi [gn]Y`Y

8]Y`9f`YVb]gfY[]cb`6]f_YbZY`X`]gh`b]W`h`bi`f`Z0f`]\fY
UhYa VYfUi VYbXY`BUhi`f`VY`Ub`bh`z`gcb`XYfb`V]YhYh`Ui`W`Y]bY
J]Y`nU\`[YgW]W`hghf`A`W`h][Yf`5i`gZi`[gn]Y`Y`z`X]Y`X]Y` ; YgW]W`hY
i`bX`?i`hi`f`XYf`FY[]cb`YVYbX][`k`YfXYb`UggYb`"<]Yf`g]bX`Y]b][Y
; Y\Y]a`h]ddg`z`X]Y`gck`c`\` ; YgW]W`hg]bhYfYgg]YfhY`U`g`Ui`W`
bYi`[]Yf][Y`FY]gYbXY`VY[Y]ghYfb`k`YfXYb`"

%`6i f[`F UXYW`

8]Y`VYY]bXfi`W`YbXY`6i f[`F UXYW`h`fcb`h`a`U`Yf]gW`Ui`ZY]bYa
<0[Y`i`bX`V]YhYh`b]W`h`bi`f`Y]bYb`UhYa VYfUi VYbXYb`5i`gV`]W`
0VYf`X]Y`i`a`]Y[YbXY`@UbXgW`UZh`z`gcb`XYfb`Ui`W`Y]bYb`9]bV`]W`]b
X]Y` ; YgW]W`hY`XYf`FY[]cb`"i`fgdf0b[`]W`]a`%`" `:]\f\i`bXYfh
YfVUi`h`k`Uf`g]Y`Y]bghY]b`k`]W`h][Yg`J`YfhY]X][i`b[gVUi`k`Yf`_"8]Y
fca`Ubh]gW`Yb`Fi`]bYb`UXYb`ni`Y]bYa`Yb`hgd`Ub`bhYb`GdUn]Yf[Ub[
Y]b`z`k`cVY]`#ZchUZ`b`gd`Ub`bYbXY` ; YgW]W`hYb`0VYf`X]Y`6i f[`i`bX
]\fY`6Yk`c\`bYf`Yfn`A`\`Yb`"

&`<]ghcf]gW`Y`5`hghUXh`j`cb`6]f_YbZY`X

9]b`6Ygi`W`XYf`\]ghcf]gW`Yb`5`hghUXh`j`cb`6]f_YbZY`X`]gh`Y]b`A`i`gg`
<]Yf`_0bbYb`6Ygi`W`Yf`Xi`fW`j`Yfk`]b`Y`hY` ; UggYb`gW`YbXYfb`i`bX
g]W`j`cb`XYf`W`Ufa`UbhYb`5fW]hY`_hi`f`j`YfnUi`VYfb`UggYb`"8]Y
GhUXh`\Uh`Y]bY`fY]W`Y` ; YgW]W`hY`z`X]Y`V]g`]bg`A`]hhY`U`hYf
ni`f0W`fY]W`h`6YgcbXYfg`gY`Yb`gk`Yfh`]gh`XUg`GhUXha`i`gYi`a`z`XUg
]bhYfYggUbhY`5i`gghY`i`b[Yb`ni`f` ; YgW]W`hY`XYf`GhUXh`i`bX`]fYf
I`a`[YVi`b[`V]YhYh`"

'`"@]W`hYbVYf[

8Ug`Y`Y`a`U`][Y`?`cghYf`@]W`hYbVYf[`]gh`\Yi`hY`Y]bY`_i`hi`fY`Y
9]b]W`hi`b[z`X]Y`b]W`h`bi`f`\]ghcf]gW`Y`6YXYi`hi`b[`\Uh`z`gcb`XYfb
Ui`W`fY[Y`a`A`][`J`YfUbghU`hi`b[Yb`i`bX`5i`gghY`i`b[Yb`UbV]YhYh`
8]Y`?`cghYfUb`U[Y`]ghj`cb`Y]bYf`a`U`Yf]gW`Yb`@UbXgW`UZh
i`a`[YVYb`i`bX`V]YhYh`Y]bY`fi`\][Y`5ha`cgd`\A`fY`z`]XYU`Z0f`Y]bY
6Yg]W`h][i`b["

("`9]gYbVU`ba`i`gYi`a`6]f_YbZY`X

9]gYbVU`bZUbg`gc`hYb`g]W`XUg`9]gYbVU`ba`i`gYi`a`]b`6]f_YbZY`X

b]W h'Yb h[Y\Yb 'UggYb" <]Yf' _ObbYb'6Ygi W Yf'a Y\ f'ØVYf'X]Y
; YgW]W hY 'XYf'9]gYbVU\ b']b'XYf'F Y[]cb'YfZU\ fYb' i bX'\]ghc f]gW X
@_ca ch]j Yb' i bX'K U[[cbg'VYk i bXYfb"8 Ug'A i gYi a 'V]YhYh'Ui W
gdUbbYbXY : Ø\fi b[Ybž'VY]'XYbYb'X]Y' ; YgW]W hYb'XYf
6U\bj Yfv]bXi b[Yb'YVYbX]['k YfXYb"

) "'6Ygi W YfVYf[k Yf_]b'6cW_YbUi
: Øf'U'Yž'X]Y'g]W 'ZØf'X]Y']bXi ghf]Y''Y' ; YgW]W hY 'XYf'F Y[]cb
]bhYfYgg]YfYbž']gh'XUg'6Ygi W YfVYf[k Yf_]b'6cW_YbUi 'Y]bY'hc''Y
5b'Ui ZghY''Y" <]Yf' _ObbYb'6Ygi W Yf']b'X]Y'H]YZYb'XYg'6Yf[k Yf_g
\]bUVghY][Yb' i bX'a Y\ f'ØVYf'XYb'Y]bgh'V'Ø\YbXYb'6Yf[VUi ']b'XYf
F Y[]cb'YfZU\ fYb"8]Y' : Ø\fi b[Yb'g]bX']bZcfa Uh]j ' i bX'V]YhYb
ZUgn]b]YfYbXY'9]bV']W_Y']b'X]Y'5fVY]hgVYX]b[i b[Yb'XYf'6Yf['Yi hY"

* "' ; YXYb_ghÅhhY 'ZØf'X]Y' C dZYf'XYg'BUh]cbU`gc n]U`]ga i g
8]Y' ; YXYb_ghÅhhY 'Yf]bbYfh'Ub'X]Y'J YfZc`[i b[' i bX'XYb' < c'cWUi gh
]b'XYf'F Y[]cb" G]Y']gh'Y]b'k]W h][Yf' C fh'XYg' ; YXYb_Ybg' i bX'XYf
5i Z_Àfi b["' <]Yf' _ObbYb'6Ygi W Yf'a Y\ f'ØVYf'X]Y' ; YgW Y\ b]ggY
k À\ fYbX'XYf'BG!NY]h'YfZU\ fYb' i bX'g]W 'XYf' C dZYf'VYg]bbYb"8]Y
5i gghY''i b[']gh'VYk Y[YbX' i bX'fY[h'ni a 'BUW XXYb_Yb'Ub"

5i gZi [gn]Y`	6YgcbXYf\Y]hYb
6i f['F UXYW_	5i gg]W hž'F i]bYbž ; YgW]W hghUZY`b
<]ghc f]gW Y'5`hghUXh	J Yfk]b_Y'hY' ; UggYbž GhUXha i gYi a
?`cghYf'@]W hYbVYf[	?i 'hi fY''Y'J YfUbghU`hi b[Ybž gW ÒbY '@UbXgW UZh
9]gYbVU\ba i gYi a	<]ghc f]gW Y '@_ca ch]j Ybž : Ø\fi b[Yb
6Ygi W YfVYf[k Yf_	: Ø\fi b[Ybž'6Yf[VUi [YgW]W hY
; YXYb_ghÅhhY	9f]bbYfi b[ž'5i gghY''i b['ni f'BG! NY]h

8]YgY' C fhY'V]YhYb' b]W h'bi f'Y]bY'\Yf] cffU[YbXY'A Ò[']W_Y]hž
a Y\ f'ØVYf'X]Y' ; YgW]W hY 'XYf'F Y[]cb'ni 'YfZU\ fYbž'gcbXYfb'Ui W

Y]bYb`i bj Yf[Ygg`]WYb`9]bV`]W_]b`X]Y`_i`hi fY`Y`≠Yb]h]hÅh
6]f_YbZY`Xg"DUW_Yb`G]Y`≠fY`K UbXYfgWxi`Y`Y]bž`X]Y
J Yf[Ub[Yb`Y]h`k UfhYh`XUfUi Z`j cb`≠bYb`YbhXYW`h`ni`k YfXYb`

? i`_]bUf]gWY`9bhXYW`_i b[gfY]gY`Xi fW`X]Y
`c_U`Y` ; Ughfcbca]Y

8]Y`9f`YVb]gfY[]cb`6]f_YbZY`X`]gh`b]W`h`bi`f`VY`_Ubbh`Z0f`]\fY
UhYa VYfUi VYbXY`BUhi`f`i`bX`]\]ghcf]gWYg`9fVYž`gcbXYfb`Ui`W`Z0f
Y]bY`V`0\YbXY` ; Ughfcbca]YgnYbYž`X]Y`gck`c`\`9]b`Y]a]gWY`U`g
Ui`W`6Ygi`WYf`VY[Y]ghYfh`5i`Z`X]YgYf`_i`_]bUf]gWYb
9bhXYW`_i b[gfY]gY`k YfXYb`G]Y`X]Y` ; YgW`a`ÅW`Yf`XYf`FY[]cb
_YbbYb`YfbYb`i`bX`X]Y`J]Y`ZU`h`XYf`c_U`Yb`?0W`Y`Yf`YVYb`"

8]Y` ; Ughfcbca]Y`]b`6]f_YbZY`X`V]YhYh`Y]bY`?ca`V]bUh]cb`Ui`g
hfUX]h]cbY`Y`Yb`XYi`hgWYb` ; Yf]W`hYb`i`bX`]bbc]Uh]j`Yb`?fYUh]cbYbž
X]Y`j`cb`c_U`Yb`DfcXi`nYbhYb`i`bX`Ni`hUhYb`]bgd]f]Yfh]g]bX`"≠`X`Yb
W`Ufa`UbhYb`FYghUi`fUbhg`i`bX`[Ya`0h]WYb` ; Ughgh`h`hYb`XYf
FY[]cb`_0bbYb`G]Y` ; Yf]W`hY`[Yb]Y»Ybž`X]Y`X]Y`5fca`Yb`j`cb
6]f_YbZY`X`k`]XYfgd]Y[Y`b`<]Yf`g]bX`Y]b][Y`XYf`_i`_]bUf]gWYb
<][\][\hgž`X]Y`G]Y`b]W`h`j`YfdUggYb`gc`h`Yb`.

- < Ui`g[Ya`UW`hY`Gd`Yn]U`]h`h`hYb` . J]Y`Y`F`YghUi`fUbhg
V]YhYb`hfUX]h]cbY`Y` ; Yf]W`hYž`X]Y`bUW` ; Ua`]]YbFYnYd`hYb
ni`VYfY]hYh`k`YfXYb`"DfcV]YfYb`G]Y`X]Y`VYf0\`a`hY`
*6]f_YbZY`XYf`?UfhcZZY`gi`ddY`cXYf`X]Y`c_U`Y`K`i`fghž`X]Y
X]fY`_h`Ui`g`XYf`FY[]cb`ghUa`a`h"*
- GU]gcbU`Y`DfcXi`_hY` . 8]Y` ; Ughfcbca]Y`gYhnh`\`Ai`Z][`Ui`Z
gU]gcbU`Y`i`bX`fY[]cbU`Y`Ni`hUhYb`"≠`a` :`f0\`]b[]_0bbYb`G]Y
Zf]gWY`GdUf[Y`[Yf]W`hY`Z]bXYbž`k`Å`fYbX`]a`<YfVgh`X]Y
?0fV]gnY]h`[YZY]Yfh`k`]fX`"@c_U`Y`A`Åf`hY`Yf`\0\Yb`X]Y
:f]gWY`i`bX`E`i`U`]h`h`XYf`Ni`hUhYb`"
- J Y[Ub`/`J Y[YhUf]gW` . 5i`W`j`Y[UbY`i`bX`j`Y[YhUf]gWY
Cdh]cbYb`g]bX`]b`j`]Y`Yb`@c_U`]h`h`hYb`j`YfZ0[VUF`"J`cb
gdUbbYbXYb` ; Ya`0gY!J`Uf]Uh]cbYb`V]g`\]b`ni`_fYUh]`Yb
GU`UhYb`_0bbYb` ; Y]bgW`a`YW`Yf`\]Yf`Y]bY`J]Y`nU`\`Ub
 ; Yf]W`hYb`YbhXYW`Yb`"

B]W hini j Yf[YggYb'g]bX'X]Y'a U'Yf]gWYb'K Y]b[ØhY'f'i bX
 6fUi YfY]YbžX]Y'hc i fg]h]gWY'<cWVi f[Yb'ZØf': Y]bgWYa YW_Yf'g]bX"
 6]f_YbZY'X'i bX'gY]bY'I a [YVi b['g]bX'VY_Ubbh'ZØf.

- F Y []cbU'Yf'K Y]b. '8]Y'K Y]bfY[]cb']b'XYf'BA\Y'j ca
 A cgY' [YV]Yh'V]YhYh'\Yfj cffU[YbXY'K Y]bYžX]Y'dYfZY_h'ni
 XYb'`c_U'Yb'; Yf]W hYb'dUggYb""HYghYb'G]Y'ni a '6Y]gd]Y`
 XYb'K Y]»k Y]bžXYf'Xi fW'X]Y'a]bYfU']gWYb'6ØXYb'XYf
 FY[]cb['YdfÄ[h'gh"
- 7fUZh!6]YfY. 'A Y\YfY'6fUi YfY]Yb']b'XYf'; Y[YbX'ghY`Yb
 \UbXk Yf_]W' [YVfUi hY'6]YfY'\Yf""8]YgY'g]bX'cZh'Y]bY
 [fc»Ufh[Y'6Y['Y]hi b['ni '\Yfn\UZhYb'fY[]cbU'Yb
 ; Yf]W hYb"

Hmd'XYf'; Ughfcbca]Y	6YXYi hYbXY'9][YbgWUZhYb
HfUX]h]cbY`Y`F YghUi fUbhg	<Ui g[Ya UW hY'GdY]gYbž fY[]cbU'Y'F YnYdhY
J Y[UbY'i bX'j Y[YhUf]gWY @_U'Y	; Ygi bXY'i bX'_fYUh]j Y'; Yf]W hY
K Y]b! 'i bX'6fUi YfY]hc i fYb	?i ']bUf]gWY'J Yf_cghi b[Ybž 'c_U'Y'GdYn]U`]hÅhYb

6Ygi WYb'G]Y'X]Y`c_U'Yb'A Äf_hYž'k c'G]Y'b]W h'bi f'Zf]gWY
 DfcXi _hY'_Ui ZYbž'gcbXYfb'Ui W'hc`Y'_i ']bUf]gWY'9f'YVb]ggY
 [Yb]Y»Yb'_ÖbbYb""F Y[]cbU'Y'GdYn]U`]hÅhYb'k]Y'<cb][ž?'ÄgY'i bX
 \Ui g[Ya UW hY'A Ufa Y'UXYb'g]bX'k Y]h'j YfVfY]hYh'i bX
 i bhYfghfY]W Yb'X]Y'_i ']bUf]gWY'J]Y'ZU'h'XYf'F Y[]cb"

9]bY'VYgcbXYfY'9a dZY\ 'i b['ZØf'Y]b' i bj Yf[Ygg]W Yg'5VYbXYggYb
 g]bX'X]Y'GhYfbYb'fYghUi fUbhg']b' i bX' i a '6]f_YbZY'X""<]Yf
 k YfXYb'_fYUh]j Y'A YbØg'a]h: c_i g'Ui Z\cWk Yfh[Yb'Ni hUhYb' i bX
 Y]bYf'gcf[ZÄ'h[Yb'Ni VYfY]hi b['gYfj]Yfh"C Zha U'g'V]YhYb'X]YgY
 F YghUi fUbhg'Ui W'X]Y'A Ö[']W_Y]hž'Ub'gdYn]Y`Yb'J YfUbghU'hi b[Yb
 cXYf'?cW_i fgYb'hY]ni bY\ a YbžVY]'XYbYb'G]Y'X]Y'; Y\Y]a b]ggY
 XYf'`c_U'Yb'?ØWY'YbhXYW_Yb'_ÖbbYb"

Ni 'XYb'VY']YVhYghYb' [Ughfcbca]gWYb'J YfUbghU'hi b[Yb' [Y\ÖfYb
 X]Y'fY[]cbU'Yb'A Äf_hYž'VY]'XYbYb'b]W h'bi f'@VYbga]hY'

j Yf_Ui Zh'k YfXYbž'gcbXYfb'Ui W' _i 'hi fY''Y'9f'YVb]ggY' [YVchYb
k YfXYb''DfcV]YfYb'G]Y'X]Y'j YfgW]YXYbYb'fY []cbU'Yb
?Ògh]W_Y]hYb' i bX''YfbYb'G]Y'X]Y'; UghZFYi bXgW UZh'XYf
6]f_YbZY'XYf'_YbbYb"

8]Y'_i ']bUf]gWY'9bhXYW_i b[gfY]gY'Xi fW'X]Y'9f'YVb]gfY []cb
6]f_YbZY'X']ghY]bY' [fc» Y'6YfY]WYfi b['ZØf'YXY'F Y]gY''8]Y
J]Y'ZU'hž'X]Y'X]Y'fY []cbU'Y'; Ughfcbca]Y'ni 'V]YhYb'\Uhž'a UW'h'XYb
6Ygi W' i bj Yf[Ygg]W''9[U'ž'cV'G]Y'Y]b': Y]bgW'a YW_Yf'g]bX'cXYf
Y]bZUW'bi f'X]Y''c_U'Y'?ØW'Y'Ui gdfcV]YfYb'a ØW'hYbž'6]f_YbZY'X
\Uh'U''Ygž'k Ug'XUg'<Yfn'VY[Y\fh''; Yb]Y» Yb'G]Y'X]Y'?ca V]bUh]cb
Ui g'BUhi fž'?i 'hi f'i bX'[Ughfcbca]gWYb'; YbØggYbž'X]Y'X]YgY
F Y []cb'ni 'Y]bYa ']XYU'Yb'N]Y''ZØf'ÀfY'bÅW'ghYb'_i ']bUf]gWYb
5VYbhYi Yf'a UWYb"

K UbXYfb' i bX'F UXZU\ fYb']b' i bVYfØ\ fhYf @UbXgW UZh

8]Y'9f'YVb]gfY []cb'6]f_YbZY'X']gh'b]W'h'bi f'ZØf'\fY
UhYa VYfUi VYbXYb'@UbXgW UZhYb'VY_Ubbhž'gcbXYfb'Ui W'ZØf'\fY
j]Y'ZÀ'h] [Yb'A Ø[']W_Y]hYb'ni a 'K UbXYfb' i bX'F UXZU\ fYb''J cb
gUbZhYb'<Ø[Y''UbXgW UZhYb'V]g'ni 'ghY]Yb'6Yf[Yb' []Vh'Yg'\]Yf'ZØf
'YXYb'; YgW'a UW'_i bX'YXY':]hbYggghi ZY'XUg'dUggYbXY'HYffU]b"
8]Y'F Y []cb''Y [h]a ' <YfnYb'XYg'BUhi fdUf_g'GUUf!<i bgfØW'_i bX
V]YhYh'UhYa VYfUi VYbXY'5i gV']W_Y'Ui Z'gUZh] [' [fØbY'K Å'XYfž
[']hYfbXY': 'ØggY' i bX'a U'Yf]gWY'8 ØfZYf"

9]bY'XYf'VY']YVhYghYb'K UbXYfghfYW_Yb']gh'XYf'< i bgfØW'_!
< Ø\Ybk Y [ž'XYf'Xi fW'X]Y'k i bXYfgW'ØbY
A]hhY' [YV]f [g'UbXgW UZh'ZØ\fh'i bX'hfUi a '\UZhY'5i gV']W_Y'Ui Z'XUg
I a 'UbX'V]YhYh''8]YgY'GhfYW_Y'\UhY]bY'; YgUa h'Àb [Y'j cb'Yhk U
%- \$'?]`ca YhYfb' i bX'_Ubb']b'HY]'UVgW'b]hhYb'Yfk UbXYfh'k YfXYb"
8]Y'VYgcbXYfY'GW'Øb\Y]h'X]YgYf'F ci hY''Y [h'b]W'h'bi f']b'XYf
BUhi fž'gcbXYfb'Ui W']b'XYb'W'Ufa UbhYb'8 ØfZYfbž'X]Y'Yb'Ub ['XYg
K Y [Yg''Y [Ybž'i bX'X]Y'; Y'Y [Yb\Y]h'V]YhYbž'fY []cbU'Y
GdYn]U']h'ÀhYb'ni '_cghYb"

- DUbcfUa Uk Y [. '9]b'VYgcbXYfg'gW'ØbYf'HY]'XYg

< i bgfØW! < Ø\Ybk Y[gžXYf'gdUbbYbXY'5i gV`]W_Y'Ui Z'X]Y
i a `Y[YbXY'B Uhi f'j Yfgdf]W'h"

- F i]bY'XYf'6i f['5`hYbVi f[. '9]b` \]ghcf]gWXYg'9f'YVb]gž
XUg'g]W`]XYU`ZØf'Y]bYb`_i fnYb'5VghYWXYf'Y][bYh"
- B Uhi fYf'YVb]gdZUXY. ðZcfa Uh]j Y'K Y[Yž'X]Y'Xi fW
[YdZY[hY'B Uhi f'ZØ\fyb'i bX'K]ggYbgk YfhYg'ØVYf': `cfU
i bX': Ui bU`V]YhYb"

: Øf': U\ffUX`]YV\UVYf'V]YhYh'X]Y'F Y[]cb'YVYbZU`g'Y]b
VYY]bXfi W_YbXYg'BYhmk Yf'_j cb'F UXk Y[Yb"'8]Y'GUUffi bXYž'Y]b
HY]'XYg'ØVYffY[]cbU`Yb'F UXk Y[YbYhnYgž'i a gW`]Y» h'XYb
[YgUa hYb': `i gg'GUUf'i bX`ÅXh'X]Y'F UXZU\fyf'ni `Y]bYf
a U`Yf]gWYb'Hci f'Y]b"'8]Y'GhfYW_Y']gh'[i h'Ui g[YVUi h'i bX'V]YhYh
nU\`fY]WY'; Y`Y[Yb\Y]hYbž'i a `Ubni \U`hYb'i bX'X]Y'@UbXgWUZh'ni
[Yb]Y» Yb"'8]Y'F UXZU\fyf'_ØbbYb'g]W`Ui Z'X]Y'gUbZhYb'<Ø[Y`i bX
X]Y'VYY]bXfi W_YbXY': `i gg'UbXgWUZh'žYi Ybž'X]Y'X]Y'F Y[]cb'dfÅ[h"

6YgcbXYfg'ZØf': Ua `]Yb'i bX'; Y`Y[Yb\Y]hgfUX`Yf'[YY][bYh]gh'XYf'
F \Y]b!A cgY'!F UXk Y[žXYf'Ub'j]Y`Yb`_i `hi fY`Yb'i bX
\]ghcf]gWYb'Di b_hYb'j cfVY]ZØ\fh"<]Yf'_Ubb'a Ub'k Å\fybX'XYf'
F UXhci f'Ub\U`hYbž'i a `X]Y'<][\'][\hg'Yb'h'Ub['XYg'K Y[Yg'ni
Yf'_i bXYb"'8]YgY'F ci hY']gh]XYU`ZØf'HU[YgUi gZØ[Y'i bX
Yfa Ø[`]W'hYgž'X]Y'GWØb\Y]h'XYf'F Y[]cb']b'j c`Yb'NØ[Yb'ni
[Yb]Y» Yb"

8]Y'F Y[]cb'6]f_YbZY`X`]gh'b]W'h'bi f'ZØf'\fy'B Uhi f'VY_Ubbž
gcbXYfb'Ui W`ZØf'X]Y'[i h'Ui g[YgW`]XYfhYb'F ci hYb"'I a
K UbXYfyfb'i bX'F UXZU\fyfb'XUg'D`UbYb'j]\fyf'5VYb'hYi Yf'ni
Yf'Y]W'hYfbž'k YfXYb'fY[Y'a Å»]['?UfhYb'i bX'6fcgWØfYb'ni f
J YfZØ[i b['[YghY`h"'5i »YfXYa `]Vh'Yg'nU\`fY]WY
ðZcfa Uh]cbgghY`Ybž'Ub'XYbYb'g]W`Hci f]ghYb'ØVYf'X]Y'VYghYb
F ci hYb']bZcfa]Yfyb'_ØbbYb"'8Ug'nY]W'bYh'X]Y'9f'YVb]gfY[]cb'Ui g.

K UbXYf!# UXk @Åb[Y GWk]Yf][_Y]hg 6YgcbXYf\Y]hY
Y[[fUX b

< i bgfØW! < Ø\Ybk Y[	%- \$`_a	; Ya Å»][h	DUbcfUa UUi gV `]W_Y
GUUffi bXY	%* \$`_a	@Y]W'h	7\Ufa]b[': `i gg

K UbXYf!# UXk @Àb[Y	GWk]Yf][_Y]hg	6YgcbXYf\Y]hY
Y[	[ fUX	b
F\Y]b!A cgY!	&(\$'_a	@Y]Wk h
F UXk Y[		?i `hi fY``Y`GY\Y bgk ØfX][_Y]hYb

I a `XUg`9f`YVb]g`bcWk`i bj Yf[Ygg`]WkYf`ni `[YghU`hYbž`V]YhYb
j YfgWk]YXYbY`c`_UY`5bV]YhYf[YZØ\fhY`Hci fYb`Ubž`X]Y`gck c\`ZØf
6Yf[k UbXYfi b[Yb`U`g`Ui Wk`ZØf`F UXZU\fhci fYb`[YY][bYh`g]bX"
8]YgY`Hci fYb`g]bX`b]Wk`h`bi f`Y]bY`g]WkYfY`A Ò[`]Wk`_Y]hž`X]Y`F Y[]cb
ni `YbhXYW`_Ybž`gcbXYfb`Ui Wk`_Y]bY`[fc» Ufh][Y; Y`Y[Yb\Y]hž`a Y\ f
ØVYf`X]Y`c`_UY`:`cfU`i bX`:`Ui bU`ni `YfZU\fhYb`i bX`]bhYfYggUbhY
; YgWk]Wk`hYb`ØVYf`X]Y`F Y[]cb`ni ` \ ÒfYb"

Ni gÀh`n`]Wk`[]Vh`Yg`]b`6]f`_YbZY`X`Y]bY`J]Y`nU\`j`cb`i`bhYf`_ØbZhYbž
X]Y`Ui ZX]Y`6YXØfZb]ggY`j`cb`K UbXYfYfb`i bX`F UXZU\fhYb
UV[Ygh]a`a`h`g]bX`"J]Y`Y`<chY`g`i bX`DYbg]cbYb`V]YhYb`gdYn]Y``Y
DU`_YhY`Ubž`X]Y`:`U\ffUXj`Yf`Y`\`cXYf`[YZØ\fhY`K UbXYfi b[Yb
VY]b\U`hYb`"Gc`k]fX`XYf`5i ZYbh\U`h]b`XYf`F Y[]cb`b]Wk`h`bi f
YbhgdUbbYbXž`gcbXYfb`Ui Wk`UVk`YWk`g`i b[gfY]Wk`i bX`j`c``Yf
5VYbhYi Yf"

K Ybb`Xi`X]Y`i bVYfØ\fhY`BUhi f`XYf`9f`YVb]gfY[]cb`6]f`_YbZY`X`]b
j`c``Yf`DfUWk`h`Yf`YVYb`a`ÒWk`hYghž`[]Vh`Yg`_Ui`a`Y]bY`VYggYfY
A Ò[`]Wk`_Y]hž`U`g`VY]a`K UbXYfb`cXYf`F UXZU\fhYb`"8]Y`?ca`V]bUh]cb
Ui`g`Zf]gWkYf`@`Zhž`UhYa`VYfUi`VYbXYb`5i`gV`]W`_Yb`i bX`XYf
A Ò[`]Wk`_Y]hž`X]Y`GY`Y`VUi`a`Y`b`ni`U`ggYbž`a`UWk`h`XYb`5i`ZYbh\U`h
\]Yf`ni`Y]bYa`i`bj`Yf[Ygg`]WkYb`9f`YVb]g"

?i `hi fY``Y`<][\`][\`hg`i bX`:`YghY`]b
6]f`_YbZY`X`

8]Y`F Y[]cb`6]f`_YbZY`X`]gh`b]Wk`h`bi f`ZØf`]\fhY`UhYa`VYfUi`VYbXY
BUhi f`VY`_Ubbhž`gcbXYfb`Ui Wk`ZØf`]\f`fY]WkYg`_i`hi`fY``Yg`9fVY`i bX
X]Y`nU\`fY]WkYb`:`YghYž`X]Y`[Ubn`À\ f][`ghUhhZ]bXYb`"8]YgY
J YfUbghU`hi b[Yb`n]Y`Yb`XUfUi`Z`UVž`X]Y`HfUX]h]cbYb`ni`ZY]Yfb`i bX
X]Y`; Ya`Y]bgWkUZh`ini`gUa`a`Ybni`Vf]b[Yb`"J`cb`:`c`_`cfY`V]g`ni
a`cXYfbYb`:`Y]Yf`]Wk`_Y]hYb`:`\]Yf`]gh`ZØf`YXYb`Yhk`Ug`XUVY`"

9]b`Å\`f`]WXYg`<`[[`\\`][`\\h`]gh`XUg`6]f`_Yb`ZY`XYf`GhUXhZYghž`XUg
bcfa`U`Yfk`Y]gY`]a`<`YfVgh`ghUhhZ]b`XYh`"8]YgYg`:`Ygh`n]Y\`h`6Ygi`WXYf`
Ui`g`XYb`i`a`]Y`[`Yb`XYb`GhÅ`XhYb`Ub`i`b`X`V]YhYh`Y]b`Vi`bhYg`
Dfc`[`fUa`a`Ui`g`A`i`g]_ž`HUBn`i`b`X`c`_U`Yb`GdYn]U`]hÅ`hYb`"GhÅ`b`XY`a`]h
\`Ub`X`[`YZYfh][`hYb`Dfc`Xi`_`hYb`i`b`X`?`i`b`ghk`Yf`_Yb`j`cb`Öfh`]WXYb`
?Øbgh`Yfb`j`Yf`Y]\`Yb`XYa`:`Ygh`Y]bY`VYgcb`XYfY`B`chY`"

9]b`k`Y]hYfYg`VYXYi`hYb`XYg`9j`Ybh`]gh`XYf`K`Y]\`b`UW`hga`Uf`_hž`XYf`
hfUX]h]cb`Y`"b`XYf`5Xj`YbhgnY]h`j`YfUbghU`hYh`k`]fX`"5i`Z`XYa`]ZYgh`]W`
[`YgW`a`ØW`_hYb`A`Uf`_hd`Uhn`Z]b`XYb`6Ygi`WXYf`Y]bY`J`]Y`nU`"j`cb`
GhÅ`b`XYb`ž`X]Y`\`Ub`Xk`Yf`_]W`Y`:`YgW`Yb`_Yž`:`Ø\`k`Y]b`i`b`X`hmd]gW`Y`
K`Y]\`b`UW`hg`YW`_YfY]Yb`UbV]YhYb`"8]Y`gh]a`a`i`b`[`gj`c`"Y`
5ha`c`gd`\`ÅfY`k`]fX`Xi`fW`@j`Y!A`i`g]_`i`b`X`5i`ZZØ\`fi`b`[`Yb`j`cb`
c`_U`Yb`7\`ÖfYb`i`bhYfghf]WXYb`ž`X]Y`K`Y]\`b`UW`hg`]YXYf`g]b`[`Yb`"

- GhUXhZYgh`9]b`[`fc»`Yg`:`Ygh`a`]h`A`i`g]_ž`HUBn`i`b`X`c`_U`Yb`
8Y`_]`UhYggYb`"
- K`Y]\`b`UW`hga`Uf`_h`<`Ub`Xk`Yf`_ž`:`Ø\`k`Y]b`ž`A`i`g]_`i`b`X`
ZYgh`]W`Y`Gh]a`a`i`b`[`]a`5Xj`Ybh`"
- C`ghYfVfi`bbYbZYgh`9]bY`gW`ÖbY`HfUX]h]cb`ž`X]Y`X]Y`
GhUXh`]b`Vi`bhYb`:`UfVYb`YfghfU`\`Yb`"Åggh`"

≠`XYf`:`fØ\`]b`[`gnY]h`k`]fX`XUg`C`ghYfVfi`bbYbZYgh`[`YZY]Yfhž`VY]
XYa`X]Y`6fi`bbYb`]b`XYf`GhUXh`_i`bghj`c`"a`]h`Vi`bhYb`9]Yfb`i`b`X`
6`i`a`Yb`[`YgW`a`ØW`_h`k`Yf`XYb`"8]Yg`]gh`Y]bY`U`hYž`c`_U`Y`HfUX]h]cb`ž`
X]Y`X]Y`J`cfZfi`XY`Ui`Z`XUg`C`ghYfZYgh`igma`Vc`]g]Yfh`6Ygi`WXYf`
_ÖbbYb`Ub`XYb`j`YfgW`]YXYbYb`6fi`bbYb`j`Yfk`Y]Ybž`:`chc`g`a`UW`Yb`
i`b`X`X]Y`ZYgh`]W`Y`5ha`c`gd`\`ÅfY`[`Yb]Y»`Yb`"

9]b`<`Ø\`Ydi`b`_h`ZØf`A`i`g]_!`i`b`X`HUBn`]YV\`UVYf`]gh`XUg`
≠`hYfbUh]cb`U`Y`A`i`g]_ZYgh]j`U`ž`XUg`YXYg`Å\`f`]a`Gca`a`Yf`]b`
XYf`FY`[`]cb`ghUhhZ]b`XYh`<`Yf`_ca`a`Yb`A`i`g]_Yf`Ui`g`j`YfgW`]YXYbYb`
@ÅbXYfb`ni`gUa`a`Yb`ž`i`a`]fY`HU`Yb`hY`ni`dfÅgYbh]YfYb`"8]Y`
J`]Y`ZU`h`XYf`:`Yb`fYg`i`b`X`Gh]Y`gc`f`[`h`ZØf`Y]b`Y]ba`U`][`Yg`9f`YVb]gž`
XUg`b]Ya`Ub`X`j`YfdUggYb`gc`"hY`"BYVYb`XYb`a`i`g]_U`]gW`Yb`
8UfV]Yhi`b`[`Yb`[`]Vh`Yg`Ui`W`K`cf`_g\`cdg`i`b`X`A`]ha`UW`U`_h]cb`Yb`ZØf`
X]Y`[`Ubny`:`Ua`]Y`"

8]Y`_i`hi fY`Yb`J YfUbgH`hi b[Yb`]b`6]f_YbZY`X`n]Y\Yb`b]W`h`bi`f`
 9]b\Y]a`]gW`Y`U`b`ž`gcbXYfb`Ui`W`Hci`f]ghYbž`X]Y`X]Y`hfUX]h]cbY`Y`
 XYi`hgW`Y`?i`hi`f`Yf`YVYb`a`ÒW`hYb`"8]Y`A`]gW`i`b[`Ui`g`a`cXYfbYb`
 i`bX`hfUX]h]cbY`Yb`9`Ya`Yb`hYb`gW`UZh`Y]b`ZUgn]b]YfYbXYg`
 5a`V]Yb`hYž`XUg`XYb`6Ygi`W`k`Yfh]gh"

9j Ybh	8 Uhi a	C fh
6]f_YbZY`XYf` GhUXhZYgh	GYdhYa`VYf`	GhUXhnYbhfi`a` 6]f_YbZY`X`
K`Y]\bUW`hga`Uf_h`	%" 5Xj`Ybhgk`cW`YbYbXY`	A`Uf_hd`Uhn` 6]f_YbZY`X`
C`ghYfVfi`bbYbZYgh`	C`ghYfb`	⊖`XYf`[`UbnYb`GhUXh`
⊖`hYfbUh]cbU`Yg` A`i`g]_ZYgh]j`U`	Gca`a`Yfa`cbUhY`	9j`Ybh`cWUh]cbg`]b` XYf`FY`[`]cb`

8]Y`FY`[`]cb`6]f_YbZY`X`]gh`XU`Yf`b]W`h`bi`f`Y]b`C`fh`XYf`
 BUhi`fgW`Òb\Y]hž`gcbXYfb`Ui`W`Y]b`_i`hi`fY`Yg`NYbhfi`a`j`c`Yf`
 @VYb`i`bX`;`YgW`]W`hY`"K`Ybb`G]Y`X]Y`A`Ò[`]W`_Y]h`UVYbž`X]Y`
 FY`[`]cb`k`À`fYbX`Y]bYg`X]YgYf`Ui`ZFY`[`YbXYb`i`YghY`ni`VYgi`W`Ybž`
 k`YfXYb`G]Y`X]Y`Yfn`]W`Y`;`UghZFYi`bXgW`UZh`XYf`9]b\Y]a`]gW`Yb`
 i`bX`X]Y`fY]W`Y`_i`hi`fY`Y`J]Y`ZU`h`[`Yb]Y»Yb`_ÒbbYb`"GW`Ui`Yb`G]Y`
 Ui`ZXYf`cZZ]n]Y`Yb`K`YVgY]hY`j`cfVY]ž`i`a`U`_hi`Y`Y`⊖Zcfa`Uh]cbYb`
 ni`XYb`VYj`cfghY\YbXYb`J`YfUbgH`hi`b[`Yb`ni`Yf\U`hYb`°

: Ua`j`]YbZfYi`bX`]W`Y`5_h]j`]h`hYb`i`bX`
 5hhfU_h]cbYb`ZØf`;`fc»`i`bX`?`Y]b`

6]f_YbZY`X`i`bX`X]Y`i`a`]Y`[`YbXY`FY`[`]cb`V]YhYb`Y]bY`J]Y`nU`\`j`cb`
 ZUa`j`]YbZfYi`bX`]W`Yb`5_h]j`]h`hYbž`X]Y`gck`c`\`9`hYfb`U`g`Ui`W`
 ?]bXYfb`i`bj`Yf`[`Ygg`]W`Y`9f`YVb]ggY`VYgW`YfYb`"CV`C`i`hXccf`!
 5VYbhYi`Yf`cXYf`_i`hi`fY`Y`5i`gZØ`[`Yž`\]Yf`[`]Vh`Yg`ZØf`YXYb`Yhk`Ug`
 ni`YbhXYW`Yb`"

%`"K`i`bXYfgW`ÒbY`DUf_g`i`bX`Gd]Y`d`ÀhnY`
 ⊖`6]f_YbZY`X`[`]Vh`Yg`a`Y`fYfY`[`i`h`[`YghU`hYhY`DUf_gž`X]Y`]XYU`g]bX`
 ZØf`i`Ua`j`]YbUi`gZØ`[`Y`"8Yf`GhUXhdUf`_j`cb`6]f_YbZY`X`]ghY]b`
 VYgcbXYfg`VY`]YVhYf`C`fhž`k`c`?`]bXYf`bUW`<`YfnYbg`i`gh`gd]Y`Yb`
 _ÒbbYb`"A`]hk`Y]h`Ài`Z[`Yb`K`]YgYbž`Gd]Y`[`Yf`hYb`i`bX`

gW UhhYbgdYbXYbXYb'6Ai a Yb']gh'XYf'DUf_'dYfZY_h'Z0f'Y]b
D]W_b]W_'cXYf'Y]b'YbhgdUbbhYf'B UWa]hhU[']a ' : fY]Yb"

&"'5VYbhYi Yf']a ' B Uhi fdUf_'GUUf!< i bgf0W_
8Yf'bU\Y[Y'Y[YbY' B Uhi fdUf_'GUUf!< i bgf0W_'V]YhY'hinU\`fY]WXY
K UbXYf!'i bX'F UXk Y[Yž'X]Y'g]W'Z0f': Ua]'Yb'Y][bYb"'8]Y'[i h
Ui g[YgW]'XYfhYb'Fi bXk Y[Y'g]bX'cZi_]bXYfZfYi bX'W' i bX
Yfa 0[']WYb'Yg'XYf'[Ubnyb': Ua]'Yž'X]Y'UhYa VYfUi VYbXY' B Uhi f
ni 'Yf_i bXYb"'?]bXYf'_0bbYb'\]Yf'b]W'h'bi f'U_hj' 'gY]bž'gcbXYfb
Ui W'gd]Y'Yf]gW'Yhk Ug'0VYf': `cfU'i bX': Ui bU`YfbYb"

' "'H]YfYf'YVb]g']a 'K]'XdUf_
9]b'k Y]hYfYg'<][\][\h']gh'XYf'K]'XdUf_']b'XYf' B A\Y'j cb
6]f_YbZY'X"'<]Yf'_0bbYb': Ua]'Yb'j YfgW]YXYbY'H]YfUfhYb
VYcVUW'hYb' i bX'cZi'Ui W'Z0hhYfb"'9g']gh'Y]bY' [fc» Ufh][Y
; Y'Y[Yb\Y]hž'XYb'?]bXYfb'X]Y'\Y]a]gWY'H]Yfk Y'h
bA\Yfni Vf]b[Yb"'8]Y'[YZ0\fhYb'Hci fYb'g]bX'b]W'h'bi f']bZcfa Uhj ž
gcbXYfb'a UWYb'Ui W'f]W'h]['GdU» °

("'8 Ug'\]ghcf]gWY'GhUXha i gYi a
8 Ug'GhUXha i gYi a 'j cb'6]f_YbZY'X'V]YhY'hgdUbbYbXY'9]bV`]W_Y']b
X]Y`c_U'Y'; YgW]W'hY"' : Ua]'Yb'_0bbYb'\]ghcf]gWY'9I dcbUhY
Yf_i bXYb' i bX'Ub']bhYfU_h]j Yb': 0\fi b[Yb'hY]'bY'a Yb"'8]Y'?]bXYf
k YfXYb'VY[Y]ghYfh'gY]bž'a Y\ f'0VYf'X]Y'J Yf[Ub[Yb\Y]h'\YfY
<Y]a Uh'ni 'YfZU\Yb' i bX'j YfghY\Ybž'k Ufi a ' ; YgW]W'hY'k]W'h][
]gh"

) "'? i `hi fY`Y'J YfUbgHU`hi b[Yb'Z0f'X]Y'[Ubny': Ua]']Y
6]f_YbZY'X']gh'VY_Ubbh'Z0f'gY]bY'`VYbX][Yb': YghY' i bX
J YfUbgHU`hi b[Yb"'J cb'GhfU» YbZYghYb'V]g'\]b'ni
K Y]\bUW'hga Af_hYb' []Vh'Yg'XUg' [Ubny'`J\ f'0VYf'Vi bhY': YghYž'VY]
XYbYb'X]Y' [Ubny': Ua]'Y'GdU» '\UVYb'_Ubb"'?]bXYf_Ufi ggY`gž
Gd]Y'Y' i bX'X]Y'A 0[']W_Y]hž`c_U'Y'GdYn]U`]hA'hYb'ni 'dfcV]YfYbž
a UWYb'X]YgY'9j Ybhg'VYgcbXYfg'UhhfU_hj] "

* "'5_hj]]hA'hYb'Z0f'X]Y'? `Y]bghYb']a 'Gdfi b[fUi a
8Yf'Gdfi b[fUi a ']b'6]f_YbZY'X']gh'Y]b']bXccf'HfUa dc`]bdUf_ž'XYf
b]W'h'bi f'Z0f'?]bXYfž'gcbXYfb'Ui W'Z0f'9fk UWgYbY'Y]b'<]h']gh"

<]Yf_ÖbbYb`X]Y`?]Xg`g]W`f]W`h][`Ui`ghcVYbž`k`Ä`fYbX`X]Y`9`hYfb
 YbhgdUbbhini`gY`Yb`cXYf`gY`VghU`_h]j`k`YfXYb``9g`[`]Vh
 j`YfgW]YXYbY`6YfY]W`Y`ZØf`Øb[`YfY`i`bX`Ä`hYfY`?]bXYfž`gcXUgg`U``Y
 5`hYfg[`fi`ddYb`Ui`Z`\fY`?`cghYb`_ca`a`Yb"

+``Gd]Y``i`bX`GdU»`]a`i`<`U``YbVUX
 8`Ug`Öfh]W`Y`<`U``YbVUX`V]YhYh`b]W`h`bi`f`GW`k`]a`a`j`Yf[`bØ[`Ybž
 gcbXYfb`Ui`W`F`i`hgW`Yb`i`bX`K`Y``bYggVYfY]W`Y`ZØf`X]Y`[`Ubny
 :`Ua`_]Y``9g`]gh`Y]b`dYfZY`_hYf`C`fhž`i`a`Ub`fY[`bYf]gW`Yb`HU[`Yb`U`_h]j
 ni`gY]b`cXYf`Y]bZUW`bi`f`GdU»`]a`K`UggYf`ni`U`VYb"

,``:`U`ffUX`hci`fYb`ZØf`X]Y`[`Ubny`:`Ua`_]Y
 ð`XYf`i`a`[`YVi`b[`j`cb`6]f`_YbZY`X`[`]Vh`Yg`nU`fY]W`Y
 ZUa`_]YbZY`i`bX`]W`Y`F`UX`k`Y[`Yž`X]Y`g]W`X]YU`ZØf`5i`gZØ[`Y`a`]h`XYa
 :`U`ffUX`Y][`bYb``8]Y`GhfY`W`_Yb`g]bX`c`Zi`ZUW`i`bX`[`i`h`Ui`g[`YV`Ui`hž
 gcXUgg`Ui`W`X]Y`?`Y]bghYb`dfcV`Ya`cg`a`]h`U`hYb`_ÖbbYb"
 F`UXZU`fYb`]gh`b]W`h`bi`f`[`Ygi`bXž`gcbXYfb`a`UW`h`Ui`W`[`fc»`Yb
 GdU»`°

<]Yf`]gh`Y]bY`,`VYfg]W`h`ØVYf`Y]b][`Y`UhhfU`_h]cb`ZØf`:`Ua`_]Yb`]b
 6]f`_YbZY`X.

5`hhfU`_h]cb	5`_h]j`]h`Ä`hYb	5`hYfgYa`dZY`\`i`b[
GhUXhdUf`_j`cb 6]f`_YbZY`X	Gd]Y`Ybž`D]W`_b]W`_Yb	5``Y`5`hYfg[`fi`ddYb
K`_]X`dUf`_	H]YfVYcVUW`hi`b[`ž :`ØhYfi`b[	5V```_ž`\fYb
GhUXha`i`gYi`a	:`Ø`fi`b[`ž 5i`gghY``i`b[`Yb	5V`*`_ž`\fYb
HfUa`dc`]bdUf`_	Gdf]b[`Ybž`Gd]Y`Yb	5V`(`_ž`\fYb
<U``YbVUX	GW`k`]a`a`Ybž F`i`hgW`Yb	5``Y`5`hYfg[`fi`ddYb

8]YgY`5`_h]j`]h`Ä`hYb`i`bX`5`hhfU`_h]cbYb`gcf[`Yb`XUZØfž`XUgg`:`Ua`_]Yb
]b`6]f`_YbZY`X`Y]bY`i`bj`Yf[`Ygg`]W`Y`NY]h]YfVf]b[`Yb`_ÖbbYb``8]Y
 ?ca`V]bUh]cb`Ui`g`BUhi`fž`GdU»`i`bX`6`]Xi`b[`a`UW`h`X]Y`F`Y[`]cb`ni
 Y]bYa`_]XYU`Yb`N]Y`ZØf`:`Ua`_]YbUi`gZØ[`Y"

8YhU]`g

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