

9bhXYW_Y'6i f[`Ygi a . '? i `]bUf]_ž? i `hi f
i bX'5VYbhYi Yf'ZØf'X]Y'[UbnY': Ua]]Y

9bhXYW_Yb'G]Y'X]Y'j]Y`gY]h][Yb': UWWhhYb'j cb'6i f[`Ygi a .
a U`Yf]gWXY'@UbXgWUZhYbž'_i `]bUf]gWXY'<][\`][\hgž
gdUbbYbXY': fY]nY]hU_hj]]hÅhYb'i bX'_i `hi fY`Y'GWX`hY"

K]`_ca a Yb'j]b'6i f[`Ygi a žY]bYa 'j YfghYW_hYb'GWXUhn'ja ' <YfnYb
j cb'6fYa Ybž'XYf'gc'j]Y`a Y`f'ni `V]YhYb'\Uh'U`g'a Ub'Ui Z'XYb
YfghYb'6`]W_j Yfa i hYb'k ØfXY"'8]YgY`WUfa UbhY'GhUXh'Ua 'I ZYf
XYf'K YgYf'VYY]bXfi W_h'b]W'h'bi f'Xi fW`j]\fY'UhYa VYfUi VYbXY
BUhi fž'gcbXYfb'Ui W`Xi fW`j]\fY'fY]W\U'h][Y'_i `]bUf]gWXY'GnYbY
i bX'VYk Y[hY': YgW]W'hY"'5i ZYi fYb'9f_i bXi b[ghci fYb'Xi fW
6i f[`Ygi a `Yfk UfhYh'Yi W`Y]bY': Ø`Y'Ub'5_hj]]hÅhYb'i bX
9f`YVb]ggYbž'X]Y'GdU» `ZØf'X]Y'[UbnY': Ua]]Y'j YfgdFYWYb"

⊖X]YgYa '5fh]_Y`bY\`a Yb'k]f'Yi W`a]h'Ui ZY]bY'fY]gY'Xi fW`X]Y
a U`Yf]gWYb'@UbXgWUZhYb'j cb'6i f[`Ygi a ž'k c'X]Y'gUbZhYb'<Ø[Y`
i bX'[fØbYb'K]YgYb'ni a `GhUi bYb'Y]b'UXYb"'9f`YVh'_i `]bUf]gWXY
<Ø\Ydi b_hYž'X]Y'gY'Vgh'X]Y'Ubgdfi W`gj c`ghYb'; Ui a Yb
j Yfk Ø\`bYbž'i bX'hUi W'h'Y]b'j]b'X]Y'ZUgn]b]YfYbXY'; YgW]W'hY'XYf
FY[]cbž'X]Y'j]b'\fYb'_i `hi fY`Yb'GWX`hYb'`YVYbX]['k]fX"'CV']\f
Ui ZXYf'Gi WY'bUW'5VYbhYi Yfb'j]b'XYf'BUhi f'gY]X'cXYf': Ua]]Yb!
: fY]nY]hU_hj]]hÅhYb'd`Ubhž'6i f[`Ygi a `Uh'ZØf'YXYb'Yhk Ug'ni
V]YhYb"'I bX'j Yf[Yggh'b]W'hž'i bgYfY'; Y\Y]a h]ddg'i bX'VYgcbXYfYb
J YfUbgU`hi b[Yb'ni `Yb'hXYW_Ybž'X]Y'Yi fYb'6Ygi W`i bj Yf[Ygg`]W
a UWYb'k YfXYb°

@Jgghi bg'[Ya Y]bgUa `X]Y'j YfVcf[YbYb'ž'k Y`Yb'j cb'6i f[`Ygi a
Yf_i bXYb°

9bhXYW_i b[`XYf'a U`Yf]gWYb'@UbXgWUZhYb

j cb`6i f[`Ygi a

6i f[`Ygi a žY]b`W Ufa UbhYg`J]YfhY``]a `6fYa Yf`B cfXk YghYbž]gh
VY_Ubbh`ZØf`gY]bY`VYY]bXfi W_YbXYb`@UbXgW UZhYb`i bX`X]Y
BUhi fgW`Öb`Y]hYbž`X]Y`g]W`ØVYf`X]Y`F Y []cb`YfghfY_W_Yb``A]h`Y]bYf
J]Y`nU` ``j cb`a U`Yf]gW`Yb`5i gg]W`hYbž [fØbYb`DUf_g`i bX`XYf`B`A`Y
ni f`K YgYf`V]YhYh`6i f[`Ygi a `Y]b`k U`fYg`DUfUX]Yg`ZØf
BUhi f`ZYi bXY`i bX` : chc [fUZYb`"

8]Y`I a [YVi b[`k]fX` [Ydf`Ä [h`j cb`Y]bYf`UVk YW`g`i b [gfY]W`Yb
: `cfU`i bX` : Ui bU`` <]Yf`g]bX`Y]b][Y`XYf`gY`Ybgk YfhYghYb
`UbXgW UZh]W`Yb`9`Ya YbhY.

- K YgYfi ZYf. `9bhUb[`XYg` : `i ggYg` []Vh`Yg`k i bXYfgW`ÖbY
GdUn]Yf!`i bX`F UXk Y [Yž`X]Y`]XYU` `ZØf`YbhgdUbbhY`5i gZØ [Y
g]bX``8]Y`gUbZhYb`K Y``Yb`i bX`XUg`VYfi `[YbXY`A i fa Y`b
XYg`K UggYfg`gW`UZYb`Y]bY`Y]b`UXYbXY`5ha cgd`ÄfY`"
- GhUXhk U`X`6i f[`Ygi a .`9]b`VY`]YVhYg`N]Y` `ZØf`K UbXYfYf
i bX`BUhi fVY [Y]ghYfhYž`XYf`GhUXhk U`X`V]YhYh`b]W`h`bi f
gW`Uhh][Y`K Y [Yž`gcbXYfb`Ui W`Y]bY`J]Y`nU` ``j cb
Jc [Y`UfhYb`i bX`UbXYfYb`K]`Xh]YfYb``DYfZY`_h`ZØf`Y]bYb
5i gZi [`a]h`XYf` : Ua]]Y`cXYf`Y]b`D]W`_b]W`_ja` : fØbYb`"
- ? fY]gj Yf`_Y`f`]a `C fh. `6YgcbXYfg`Yfj cfni `YVYb`]gh`XYf
?i bgh!`?fY]gj Yf`_Y`fž`XYf`Xi fW`gY]bY`_fYUh]j Yb`G`_i `dhi fYb
VYgh]W`h`i bX`Y]bYb`Y]b`UXYbXYb`9]b [Ub [`ni f`F Y []cb
XUfghY``h`"

6i f[`Ygi a `]gh`b]W`h`bi f`Y]b`C fhž`k c`g]W`BUhi f`i bX`i fVUbYg
@VYb`j YfY]bYbž`gcbXYfb`Ui W`Y]b`F Ui a `ZØf`YbhgdUbbhY
5_hj]]h`hYb`ja` : fY]Yb``8]Y`gUbZhYb`<Ø [Y`i bX`X]Y`a U`Yf]gW`Yb
K]YgYb`a UW`Yb`Yg`ni `Y]bYa`]XYU`Yb`5i g [Ub [gdi b`_h`ZØf`j]Y`Y
C i hXccf!5_hj]]h`hYb.

- F UXZU`fYb. `NU`fY]W`Y`F UXk Y [Y`Xi fW`n]Y`Y`b
6i f[`Ygi a `i bX`gY]bY`I a [YVi b[ž`X]Y`F UXZU`fYf`Y]b`UXYbž
X]Y`dUfh]Y``Y` ðm`Y`X]YgYf`F Y []cb`ni `Yf`_i bXYb``8]Y
VYfi `[YbXY` : U`fh`Ybh`Ub [`j cb` : Y`XYfb`i bX`6`Äi a Yb`]gh
Y]b`9f`YVb]g`ZØf`g]W`"

- K UbXYfb.: Øf'K UbXYfYf' []Vh'Yg'j]Y`Y' [i h'a Uf_]YfhY K UbXYfk Y [Yž'X]Y`Xi fW`X]Y`K A`XYf'i bX`Ub'; Yk ÀggYfb Ybh`Ub [ZØ\fyb`i bX`i bj Yf [Ygg`]W`Y`5i gV`]W_Y`Ui Z`X]Y @UbXgW`UZh`V]YhYb"
- 6ccchgci fYb.:]cb`XYf'K YgYf`Ui g`UggYb`g]W`X]Y i a `]Y [YbXYb`@UbXgW`UZhYb`Ui g`Y]bYf' [Ubn`UbXYfYb DYfgdY_h]j Y`VYhfUW`hYb"6ccchgci fYb`g]bX`Y]bY' [fc» Ufh][Y A Ò [`]W`_Y]hž`X]Y`GW`Òb\Y]h`XYf`B Uhi f`ni ` [Yb]Y» Yb"

8]Y`gU]gcbU`Y`J]Y`ZU`h]b`6i f [`Ygi a `a UW`h`YXY`ž\fygnY]h`ni Y]bYa `VYgcbXYfYb`9f`YVb]g" `a : fØ`]b [`V`Ø\Yb`X]Y`6Ài a Y`Ui Z` i bX`X]Y`K]YgYb`Yfk UW`Yb`Ub [gUa `ni `bYi Ya `@VYbž`k A`fybX]a `Gca a Yf`X]Y`GcbbYbghfU`Yb`X]Y`@UbXgW`UZh`j YfnUi VYfb"8Yf <YfVghVf]b [h`Y]bY`a A`fW`Yb`UZhY` : UfVdU`YhhY`j cb [c`XYbYb`i bX fchYb`6`ÀhhYfbž`i bX`XYf`K]bhYf`_Ubb`X]Y`GnYbYf]Y`a]h`Y]bYf gUbZhYb`GW`bYYXYW_Y`VYXYW_Yb"

9]b`VYgcbXYfYg`<][\`][\h`]gh`XYf`6i f [`Ygi a Yf`6ci `YdUf`ž`k c : Ua `]Yb`i bX` : fYi bXY`g]W`j YfgUa a Y`bž`i a `Y]bY`YbhgdUbbhY NY]h`a : fY]Yb`ni `j YfVf]b [Yb"8]Y`gUbZhYb`< Ø [Y`UXYb`b]W`h`bi f ni `GdcfhY]b`Y]hYb`Y]bž`gcbXYfb`V]YhYb`Ui W`Y`Yfj`cffU [YbXY A Ò [`]W`_Y]hYb`ZØf` [Ybi`ggj`c`Y`5i [YbV`]W_Y`i bX` [YgY`][Yg 6Y]gUa a YbgY]b"

ž\fygnY]h	6YgcbXYfY`A Yf_a U`Y
: fØ`]b [6`Ø\YbXY`B Uhi f` `]XYU`ZØf GdUn]Yf [Àb [Y`i bX` : chc [fUZ]Y
Gca a Yf	@j Ya i g`_i bX`9j Ybhg`Ua K YgYfi ZYf` `YfZf]gW`YbXY 6ccchgZU`fhYb
<YfVgh	A A`fW`Yb`UZhY` : UfVYb`i bX 9fbhYZYghY` `K UbXYfi b [Yb Xi fW`Vi bhY`K A`XYf
K]bhYf	GW`bYYVYXYW`hY`@UbXgW`UZhYb `fi \ [Y`K]bhYfgdUn]Yf [Àb [Y

8]Y`a U`Yf]gW`Yb`@UbXgW`UZhYb`j cb`6i f [`Ygi a `V]YhYb`XYb dYfZY_hYb`<]bhYf [fi bX`ZØf`9f`c`i b [`i bX`5VYbhYi Yf"9 [U`ž`cV`Xi

Ui ZXYf'Gi WXY' bUW' F i \Y' i bX' 6Yg]bb`jW_X]h'cXYf' bUW' U_h]j Ya
GdU» `V]ghžX]Y' bUhØf`jWXY' GWX' Øb\Y]h'X]YgYf' F Y []cb' k]fgh'Xi' `]a a Yf
k]YXYf'Ui Zg' BYi Y' gW' ÅhYb' `YfbYb"

? i `]bUf]gWXY' < Ø\Ydi b_hY' XYf' F Y []cb. '9]b
; Ybi gg' ZØf'; Ui a YbZfYi XYb

6i f[`Ygi a ž'U'g'HY]`j cb' 6fYa Ybž]gh'VY_Ubbh'ZØf'gY]bY
j]Y' ZÅ'h][Yb'_i `]bUf]gWXYb' 5b[YVchYž'X]Y' j cb' hfUX]h]cbY`Yf
bcfXXYi hgWXYf' ? ØWXY' V]g' \]b' ni' `]bhYfbUh]cbU'Yf'; Ughfcbca]Y
fY]WXYb" <]Yf' Z]bXYh'g]WXY' ZØf' YXYb'; Ui a Yb' XYf' dUggYbXY
; Ybi gg" 8Yf' C fh' \Uh'Y]bY' fY]WXY' HfUX]h]cbž'X]Y' a]h' Zf]gWXYbž
fY []cbU'Yb' Ni hUhYb' Ub [YfY]WXYfh'k]fX"

6YgcbXYfg' \Yfj cfni \YVYb']gh'X]Y' a ÅW'h][Y' 6YXYi hi b[`XYg'
:]gWXYg']b' XYf' `c_U'Yb' ? ØWXY" 8]Y' BÅ\Y' ni f'K YgYf' Yfa Ø[`]W'h'Yg
XYb' F YghUi fUbhg' i bX'; UghghÅhYbž' Zf]gWXYb':]gWXY' X]fY_h'Ui g'XYa
K UggYf' ni' VYn]Y\Yb" C V' [YVfUhYbYf' NUbXYfž' [YfÅi WXYfhYf' @UWg
cXYf' X]Y' VY']YVhYb' ? fUVVYbVfØhWXYb' `X]YgY' GdYn]U']hÅhYb' g]bX
b]WXYh' bi f' _Øgh]WXYž' gcbXYfb' Ui WXY']b' A i gg' ZØf' YXYb' 6Ygi WXYf"

Ni gÅh']WXY' ni' XYb' hfUX]h]cbY`Yb'; Yf]WXYhYb' V]YhYb' j]Y' Y
`c_U'gdYn]Z]gWXY' 6Yf [fYghUi fUbhg' i bX' 6]ghfcg'Y]bn][Ufh][Y
J Uf]Uh]cbYb' j cb': Uj cf]hYbž'X]Y' a]h'Y]bYa' a cXYfbYb' Hk]gh
gYfj]Yfh'k YfXYb" 9]bYg' XYf' VY']YVhYghYb'; Yf]WXYh']gh'XUg' 6fYa Yf
@UVg_Ui g' ž'Y]bY' Ui ZfY [YbXY' A]gWXYi b[`Ui g' F]bXYfZY]gWXYž
? UfhcZY`bž' F ØVYb' i bX' Y]bYa' Gd]Y [Y' Y]' cVYbXfUi Z'

B]WXYh' bi f' X]Y' GdY]gYbž' gcbXYfb' Ui WXY' X]Y'; YhfÅb_Y_i `hi f']b
6i f[`Ygi a `n]Y\h'j]Y' Y' 6Ygi WXYf' Ub" @c_U'Y' 6fUi YfY]Yb
dfcXi n]YfYb' \UbXk Yf'_]WXY' [YVfUi hYg' 6]Yfž' XUg']b' nU\`fY]WXYb
? bY]dYb' i bX' 6]Yf [ÅfhYb' ni' Z]bXYb']gh" 6YgcbXYfg']bhYfYggUbh']gh
XUg' 6fYa Yf' D]`g' ž' XUg' ZØf' gY]bYb' \YfVYbž' _fÅZh][Yb'; YgWXYa UW_
VY_Ubbh']gh"

: Øf' K Y]b']YV\UVYf' []Vh'Yg']b' XYf' i a [YVi b[`Y]bY' 5i gk U\`Ub
K Y]b [ØhYfbž'X]Y' gck c\`XYi hgWXY' K Y]bY' U'g' Ui WXY']bhYfbUh]cbU'Y
GdYn]U']hÅhYb' UbV]YhYb" 6Y]Y]bYf' K Y]bdfcVY']b' Y]bYa' XYf'

a U`Yf]gWXYb`K Y]b[ØhYf`_ØbbYb`6Ygi WXYf`b]Wxh`bi f`XYb
dYfZY`_hYb`K Y]b`ni`]\fYa`'9ggYb`Z]bXYbž`gcbXYfb`Ui W`a Y`f`ØVYf
X]Y`?i bgh`XYg`K Y]bVUi`g`YfZU`fYb`"

Jcf`]YVYb	9a dZc`\`YbY` ; Yf]WxhY
:]gW`_YV`UVYf	NUbXYfZ]`Yh`a`]h`F`Øgh`_Ufhc`ZY`b`
: `Y]gW`YggYf	6fYa`Yf`@UVg`_Ui`g`
JY[`YhUf]Yf	; Ya`ØgYW`h`Yh`a`]h`GU`Uh`
GØ»][_Y]hYb	6fYa`Yf`?`UVYb`fC`Vgh`_i`WXYb`Ł`

9]b`k Y]hYfYg`<][\`][\`h`XYf` ; Ughfcbca`]YgnYbY`j`cb`6i`f[`Ygi`a`
g]bX`X]Y`YV`UZhYb`A`Åf`_hY`ž`X]Y`fY[`Y`a`Å»][_`ghUhhZ]bXYb`" <]Yf`
_ØbbYb`c`_U`Y`DfcXi`nYbhYb`]\fY`K`UfYb`UbV]YhYb` `j`cb`žf]gWXYb`
CVgh`i`bX` ; Ya`ØgY`V]g`\`]b`ni` \`UbX[`Ya`UWxhYb`GdYn]U`]h`ÅhYb`"8]Y`
A`Åf`_hY`g]bX`b]Wxh`bi`f`Y]b`[`fc»`Ufh][`Yf`C`fhž`i`a` `c`_U`Y`DfcXi`_hY`ni`
_Ui`ZYb`ž`gcbXYfb`Ui`W`Y]b`gcn]U`Yg`9fY][`b]gž`VY]`XYa`g]W`X]Y`
; Ya`Y]bgW`UZh`hf]Z]h`i`bX`Ui`ghUi`gW`h`"

F`YghUi`f`Ubhgž`X]Y`g]W`_Ui`Z`gU]gcbU`Y`GdY]gYb`gdYn]U`]g]Yfh`\`UVYbž`
Z]bXYb`g]W`_YVYbZU`g`]b`6i`f[`Ygi`a`"8]YgY`@c`_U`Y`ÅbXYfb`]\fY`
A`YbØg`fY[`Y`a`Å»][_`ž`UV`Åb[][_`j`cb`XYb`j`YfZØ[`VUFYb`Ni`hU`hYb`XYf`
GU]gcb`"8]Yg`gcf[`h`b]Wxh`bi`f`ZØf`5V`k`YW`g`i`b[`ž`gcbXYfb`Ui`W`ZØf`
Y]bY`[`Ubni`VYgcbXYfY`9fZU`fi`b[`ž`X]Y`X]Y`J`YfVi`bXYb`\Y]h`ni`f`
F`Y[]cb`i`bX`]\fY`DfcXi`_hY`ZY]Yfh`"

K`Ybb`G]Y`Y]b`_Øgh]WXYg`8`YggYfh`gi`WXYbž`dfcV]YfYb`G]Y`i`bVYX]b[`h`
XYb`hfUX]h]cbY`Y`b`6fYa`Yf`?`UVYb` `Y]bYb`CVgh`_i`WXYbž`XYf`
VYgcbXYfg`]b`XYf`K`Y]b`UWxhgnY]h`VY`]YVh`]gh`"8`Ug`F`YnYdh`k`]fX`j`cb`
;`YbYfUh]cb`ni` ;`YbYfUh]cb`k`Y]hYf[`Y[`YVYbž`i`bX`X]Y`VYghYb`
?`cbX]hc`fY]Yb`]b`6i`f[`Ygi`a` \`UVYb`]\fY`Y][`YbYb`[`Y`Y]a`Yb`
J`Uf]Uh]cbYb`"

@Yhnh]W`_]gh`X]Y`_i`]bUf]gWXY`9fZU`fi`b[]b`6i`f[`Ygi`a` `b]Wxh`bi`f`
Y]b` ;`Ybi`gg`ZØf`X]Y`G]bbYž`gcbXYfb`Ui`W`Y]bY`A`Ø[]W`_Y]hž`X]Y`
_i`h`i`fY`Y`≠X`Ybh]h`Åh`i`bX`X]Y`HfUX]h]cbYb`XYf`F`Y[]cb`
_YbbYbni`YfbYb`"9[`U`ž`c`V`G]Y`X]Y`Zf]YX`]WXYb`i`Zyf`XYf`K`YgYf`
Ybh`Ub[`gW`_YbXYfb`c`XYf`]b`Y]bYa` `XYf`Y]b`UXYbXYb`7`UZ`Åg`
Ybhgd`UbbYbž`6i`f[`Ygi`a` `V]YhYhY]bYb`k`U`f`\`UZh][`Yb` ;`YgW`a`UW`_`

XYg`BcfXYbg": Øf`k Y]hYfY` ðZcfa Uh]cbYb`ØVYf`X]Y
[Ughfcbca]gWYb`5b[YVchY`i bX`J YfUbghU`hi b[Yb`]b`XYf`F Y[]cb
VYgi WYb`G]Y`X]Y`cZZ]n]Y`Y`K YVgY]hY. `6fYa Yb`"

; YgW]W hY` \ Ui hbU\ . `8]Y`_i`hi fY`Yb
GW ÅhnY`j cb`6i f[`Ygi a

6i f[`Ygi a žY]b`GhUXhhY`]`j cb`6fYa Ybž`]gh`b]W h`bi f`Y]b
ZUgn]b]YfYbXYg`F Y]gYn]Y`k Y[Yb`gY]bYf`a U`Yf]gWYb`@UbXgW UZhYb
i bX`_i`]bUf]gWYb`<][`\\][`hgž`gcbXYfb`Ui W`Y]b`Cfh`a]h`Y]bYf
fY]WYb`; YgW]W hYž`X]Y`nU`fY]WY`_i`hi fY`Y`GW ÅhnY`V]f[h`8]Y
K i fnY`b`j cb`6i f[`Ygi a`fY]WYb`V]g]b`X]Y`ZfØ`YghY`; YgW]W hY
XYf`F Y[]cb`ni fØW`_i bX`gd]Y[Y`b`g]W`]b`XYb`\\]ghcf]gWYb
; YVÅi XYbž`8Yb_a Å`Yfb`i bX`HfUX]h]cbYb`k]XYfž`X]Y`\\]Yf`ni`Z]bXYb
g]bX"

9]b`nYbhfU`Yf`Di b`_h]b`6i f[`Ygi a`]gh`X]Y`\\]ghcf]gWY`Gh"
>c`UbbYg!`?]fW Yž`X]Y`]a`%&`>U`f`i bXYfh`YfVUi h`k i fXY`"A]h
]`fYa`a Uf`_UbhYb`Hi fa`i bX`XYb`d`fÅW h][Yb`5`h`ÅfYb`n]Y`h`g]Y
gck`c`\\`; `Åi V][Y`U`g`Ui W`Hci f]ghYb`Ub`"8]Y`5fW]hY`_hi f`XYf
?]fW Y`]gh`Y]b`VYY]bXfi W`YbXYg`6Y]gd]Y`ZØf`X]Y`[ch]gWY
6Ui k Y]gY`i bX`VY`YfVYf[h`_i bghj`c`Y`; `UgZYbghYfž`X]Y`V]V`]gWY
; YgW]W hYb`YfnÅ`Yb"

ð`XYf`I a [YVi b[`XYf`?]fW Y`Z]bXYb`6Ygi WYf`XUg`
<Y]a Uha i gYi a`6i f[`Ygi a`ž`k`c`X]Y`c`_U`Y`; YgW]W hY`i bX`X]Y
? i`hi f`Ub]gWUi`]W`XUf[YghY`h`k YfXYb`"<]Yf`_ØbbYb`G]Y`9I dcbUhY
VYk i bXYfbž`X]Y`j cb`XYf`@UbXk]fhgW UZh`XYg`%-`" >U`f`i bXYfhg`V]g
\\]b`ni f`ðXi ghf]Y[YgW]W hY`XYf`F Y[]cb`fY]WYb`"8 Ug`A i gYi a
cf[Ub]g]Yfh`ni XYa`fY[Y`a Å»][`J YfUbghU`hi b[Yb`i bX`J c`fhfÅ[Yž
X]Y`XYb`6Ygi WYfb`Y]b`h]YZfYg`J YfghÅbXb]g`XYf`F Y[]cb`U`Yb
; YgW]W hY`V]YhYb"

9]b`k Y]hYfYf`VYXYi hYbXYf`_i`hi fY`Y`Yf`GW Uhm`]gh`XUg`
6i f[`Ygi a`Yf`K UggYfk Yf`_ž`XUg`\\Yi hY`U`g`hYW`b]gWYg
8Yb_a U`[]`h`"9g`j YfXYi h`]W`h`X]Y`9bhk]W`_i b[`XYf
K UggYfj Yfgcf[i b[]b`6fYa Yb`i bX`nY][hž`k]Y`k]W h][`X]YgY
HYW`bc`c`[]Y`ZØf`XUg`K UW`ghi a`XYf`GhUX`h`k Uf`"6Yg]W h][i b[Yb

k YfXYb`Ub[YVchYbži bX`Yg[]Vh`bZcfa Uhj Y`5i gghY``i b[Ybž`X]Y X]Y`i b_h]cbgk Y]gY`i bX`X]Y` ; YgW]W]hY`XYf`K UggYfj Yfgcf[i b[]``i ghf]YfYb"

GY\Ybgk ØfX][_Y]h	9fVUi i b[g`U\ f	6YgcbXYf\Y]hYb
Gh` :æ\ UbbYg! ?]fWY	%&""`đ\ f\ i bXYfh	; ch]gWY 5fW]hY`_hi fž _i bghj c``Y ; `UgZYbghYf
<Y]a Uha i gYi a 6i f[`Ygi a	%- ""`đ\ f\ i bXYfh	9l dcbUH`ni f fY[]cbU`Yb ; YgW]W]hY`i bX HfUX]h]cb
6i f[`Ygi a Yf K UggYfk Yf_	&\$""`đ\ f\ i bXYfh	HYW]b]gWYg 8Yb_a U`ž9]bV`]W_Y]b`X]Y K UggYfj Yfgcf[i b[

đ`6i f[`Ygi a ` []Vh`Yg`Ui W`nU\`fY]W]Y`hfUX]h]cbY``Y` : YghY`i bX J YfUbghU`hi b[Ybž`X]Y`X]Y`fY]W]\U`h][Y`?i`hi`f`XYf`fY[]cb`ZY]Yfb" 9]b`6Y]gd]Y``]gh`XUg`6i f[`Ygi a Yf` : c`_`cfYZYghž`VY]`XYa` ``c`U`Y ?ØbghYfž`<UbXk Yf_Yf`i bX`A i g]_Yf`ni gUa a Yb_ca a Ybži a`X]Y _i`hi`fY``Yb`HfUX]h]cbYb`XUfni V]YhYb" `<]Yf`_ØbbYb`6Ygi W]Yf fY[]cbU`Y`GdYn]U`]h`hYb`dfcV]YfYbž`hfUX]h]cbY``Y`<UbXk Yf_g_i bgh VYk i bXYfb`i bX`g]W]`]b`h`bnYf]gW]Yb`5i gXfi W_gZcfa Yb`XYf ; Y[YbX`j Yfh]YZYb"

9]b`k]W]h][Yf`HY]`XYf`6i f[`Ygi a Yf`?i`hi`f`g]bX`X]Y`J YfY]bY`i bX ; fi ddYbž`X]Y`XUg`@YVYb`]b`XYf` ; Ya Y]bXY`VYfY]W]Yfb" J cb ; YgUb[gj YfY]bYb`V]g`\]b`ni`H\YUH]f[fi ddYb`UggYb`g]W]`]b 6i f[`Ygi a `j]Y`Z`h][Y`_i`hi`fY``Y`5_h]j]h`hYb`Z]bXYb" 8]YgY ; fi ddYb`g]bX`cZi`XYf`<YfngW`U[`XYf` ; Ya Y]bgW]UZh`i bX`hfU[Yb XUni`VY]ž`HfUX]h]cbYb`k Y]hYfni [YVYb`i bX`bYi Y`_i`hi`fY``Y` đ]h]Uhj Yb`]bg`@YVYb`ni`fi`ZYb"

K Yf`g]W]`]bhYbg]j Yf`a]h`XYf` ; YgW]W]hY`6i f[`Ygi a g`VYgW]`Z]h][Yb a ØW]hYž`XYa`gY]`Y]b`6Ygi W]`]a`6fYa Yf` ; YgW]W]hYb`U`i g bU\Y[Y`Y[h``<]Yf`k]fX`X]Y` ; YgW]W]hY`6fYa Yb`gž`]b`_i`g]j Y

6i f[`Ygi a gž`YVYbX][`YfnÅ`h" ðhYfU_h]j Y`5i gghY`i b[Yb`i bX
8UfghY`Yf`Vf]b[Yb`X]Y`J Yf[Ub[Yb`Y]h]b`X]Y` ; Y[Ybk Ufh`i bX
V]YhYb`Y]bY`Y]bn][Ufh][Y`A Ò[`]W_X]hž`a Y`f`ØVYf`X]Y` \]ghcf]gWXY
9bhk]W_`i b[`X]YgYf`FY []cb`ni `YfZU`fYb"

CV`VY]a `9f_`i bXYb`XYf`U`hYb`?]fWXYbž`XYa `6Ygi W_X]j cb`A`i gYYb
cXYf`XYb`YV`UZhYb` : c`_`c`fYgW_X]Zgh]j]h]Ygž]b`6i f[`Ygi a ` []Vh`Yg
]a a Yf`Yhk Ug`BYi Yg`ni `YbhXYW`Yb"8]Y`_`i `hi fY`Yb`GW`ÅhnY`X]YgYf
FY []cb`k YfXYb`Xi fW_X]Ug`9b[U[Ya Ybh`XYf`6Yj Ò`_Yfi b[
`YVYbX][` [Y`U`hYb`i bX`V]YhYb`6Ygi W_X]Yfb`X]Y`A Ò[`]W_X]hž
`Ui hbU`]b`X]Y` ; YgW_X]W`hY`i bX`X]Y`HfUX]h]cbYb`Y]bni hUi W_X]Yb"

K Y]hYfY` ðZcfa Uh]cbYb`ØVYf`X]Y`_`i `hi fY`Yb`5b[YVchY`j cb
6i f[`Ygi a `Z]bXYb`G]Y`Ui ZXYf`cZZ]n]Y`Yb`K YVg]hY`j cb`6fYa Yb
"

: fY]nY]hU`_h]j]hÅhYb`ZØf`5VYb`hYi Yf`i gh][Y.
BUhi f`i bX`Gdcfh`Yf`YVYb

6i f[`Ygi a `]gh`Y]b`k U`fYg`DUfUX]Yg`ZØf`Gdcfh`Yf`i bX
5VYb`hYi Yf`i gh][Yž`X]Y`X]Y`GW`Öb`Y]h`XYf`BUhi f`]b`j c`Yb`NØ[Yb
[Yb]Y»Yb`a ÒW`hYb"9[U`ž`cV`G]Y`Ui ZXYf`Gi W_X]Y`bUW`Y]bYa
Ui ZFY[YbXYb`Ci hXccf!9f`YVb]g`g]bX`cXYf`Y]bZUW`bi f`Yb`hgdUbbYb
a ÒW`hYbž`X]Y`FY []cb`V]YhYh`nU`fY]W_X]Y`5_h]j]hÅhYbž`X]Y` ðfYb
5i ZYb`h`U`hi bj Yf[Ygg`]W_X]a UW_X]Yb"

8]Y`l a [YVi b[`j cb`6i f[`Ygi a `]gh]j cb`a U`Yf]gWXYb`@UbXgW_X]UZhYb
[YdfÅ[hž`X]Y`g]W_X]Y`fj cffU[YbX`ZØf`j YfgW_X]YXYbY`GdcfhUfhYb
Y][bYb"<]Yf`g]bX`Y]b][Y`XYf`VY`]YVhYghYb` : fY]nY]hU`_h]j]hÅhYb.

- K UbXYfb. `9f_`i bXYb`G]Y`X]Y`nU`fY]W_X]Yb`K UbXYfk Y[Yž`
X]Y`Xi fW_X]Y`Xm`]gW_X]Yb`K Å`XYfž`K]YgYb`i bX`Ybh`Ub[`XYf
K YgYf`ZØ`fYb"8]Y`F`ci hYb`j Uf]]YfYb`]b
GW`k]Yf][`_Y]hg[fUXYbž`gcXUgg`ZØf`Y`XYf`Yhk Ug`XUVY`]gh"
- F UXZU`fYb. `8]Y`FY []cb`Y][bYh`g]W_X]dYfZY`_h`ZØf
F UXZU`fYf"; Yb]Y»Yb`G]Y`X]Y` [i`h`Ui g[YVUi hYb`F UXk Y[Y
i bX`Yf`YVYb`G]Y`X]Y`k i bXYfgW_X]ÖbY`l a [YVi b[`Ui Z`nk Y]
F ÅXYfb"

- K UggYfgdcfh. 'CV' ? Ubi ZU\ fYbž' GhUbX! I d! DUXX`]b['cXYf
GY[Y`bž'XYf' bU\Y [Y`Y[YbY`K YgYfZi gg`V]YhYh`Y]bY
J]Y`nU\`j cb`A Ò[`]W\ _Y]hYb`ZØf`K UggYfgdcfhVY[Y]ghYfhY"
- F Y]hYb. : Øf`DZYfXY`YV\ UVYf` []Vh`Yg`]b`XYf`I a [YVi b[
a Y\ fYfY`F Y]hgHÀ`Yž`X]Y` [YZØ\ fhY`5i gf]hhY`]b`X]Y
a U`Yf]gW\Y`@UbXgW\UZh`UbV]YhYb"
- ; c`Z. `b`6i f[`Ygi a`]Z]bXYb`G]Y`Ui W\`YI nY`YbhY
; c`ZUb`U[Ybž`X]Y`gck c\`5bZÀb[Yfb`U`g`Ui W\`YfZU\ fYbYb
Gd]Y`Yfb`Y]bY`<YfUi gZcfXYfi b[`V]YhYb"

8 Ug`K UbXYfb`]b`6i f[`Ygi a`]gh`Y]b`UVgc`i hYg`A i gg" `8]Y`F Y[]cb
V]YhYh`j YfgW\]YXYbY`F ci hYbž`X]Y`j cb`Y]W\ h`V]g`Ubgd fi W\ gj c`
fY]W\Yb`"9]b][Y`XYf`VY`]YVhYghYb`K UbXYfhci fYb`ZØ\ fYb`Xi fW\`XYb
GW\ k Y]nYf`K U`Xž`Y]b`k Y]h`Ài Z[Yg`K U`X[YV]Yhž`XUg`Fi \Y`i bX
9f\ c`i b[`V]YhYh`"; Yb]Y»Yb`G]Y`X]Y`Zf]gW\Y`@ Zhi bX`XUg
Nk]hgW\Yfb`XYf`J Ò[Y`ž`k À\ fYbX`G]Y`X]Y`BUhi f`i a`]g]W\`Yfi a
VYk i bXYfb"

K Ybb`G]Y`XUg`F UXZU\ fYb`VYj cfni [Ybž`_ÒbbYb`G]Y`X]Y`K YgYf!
F UXfci hY`Yf`_i bXYbž`X]Y`YbhUb[`XYg` : `i ggYg`j Yf`Ài Zhi bX
gdY`_hU`_i `ÀfY`5i gV`]W`_Y`Ui Z`X]Y`i a`]Y[YbXY`@UbXgW\UZh`V]YhYh`"
8]Y`GhfYW`_Y`]gh`ZØf`U`Y`@]ghi b[g`Yj Y`g` [Y Y][bYh`i bX`ZØ\ fh`Xi fW\
W\ Ufa UbhY`8 ÒfZYf`i bX`ÀbX`]W\Y` ; YV]YhYž`X]Y`X]Y`GW\ Òb\ Y]h`XYf
F Y[]cb`k]XYfgd]Y[Y`b"

: Øf`K UggYfgdcfh`Yf`]gh`X]Y`K YgYf`Y]b`k U\ fYg`9`XcfUXc"
? Ubi ZU\ fYb`Ui ZXYf`fi \][Yb`K UggYfcVYfZÀW\Y`Yfa Ò[`]W\ h`Yg
ÀbYbž`X]Y`BUhi f`Ui g`Y]bYf`UbXYfYb`DYfgdY`_hj Y`ni `VYhfUW\ hYb`"
5i »YfXYa` \UVYb`a Y\ fYfY`J Yf`Y]\ghUh]cbYb`]b`XYf`I a [YVi b[
U`Ygž`k Ug`G]Y`VfUi W\Ybž`i a`]g]W\`]a`K UggYf`ni`j Yf[bØ[Yb`"GhUbX!
I d! DUXX`]b[`]gh`Y]bY`k Y]hYfY`Ui ZFY[YbXY`A Ò[`]W\ _Y]hž`X]Y`K YgYf
ni `Yf`_i bXYbž`i bX`V]YhYh`Y]b[]fc»Ufh][Yg`K cf`_ci h`ni [`Y]W\ "

? i `hi fY`""]bhYfYgg]YfhY`5VYb`hYi fYf`gc`"hYb`X]Y`A Ò[`]W\ _Y]h`bi hYbž
[YZØ\ fhY`Hci fYb`ni `Vi W\Yb`"J]Y`Y`c`_U`Y`J YfUbghU`hYf`V]YhYb
gdYn]Y`Y`9f`YVb]ggY`Ubž`XUfi bhYf.

5_h]j]hÀh	6YgW\ fY]Vi b[8Ui Yf
------------	----------------	--------

5_hj] hÀh K UbXYfi b[`Xi fW X]Y`BUhi f	6YgWfY]Vi b[; YZØ\fhY`Hci f`Xi fW XYb`GWk Y]nYf`K U`X	8Ui Yf &!`Ghi bXYb
?Ubi ZU\fh`Ui ZXYf K YgYf	9bhgdUbbhY ?Ubi hci f`ZØf 5bZÀb[Yf	`Ghi bXYb
FUXhci f`Xi fW`X]Y l a [YVi b[; YZØ\fhY`FUXhci f Xi fW`a U`Yf]gWY 8ØfZYf	(`Ghi bXYb
FY]hUi gZi [; YZØ\fhYf`5i gf]hh Xi fW`X]Y @UbXgWUZh	&`Ghi bXYb

8]Y`?ca V]bUh]cb`Ui g`BUhi fž`Gdcfhi bX`5VYbhYi Yf`a UW h
6i f[`Ygi a`ni`Y]bYa`]XYU`Yb`N]Y`ZØf`X]Y`Yb][Ybž`X]Y`bUW`Y]bYf
U_hj] Yb`5i gnY]hgi W`Yb`Ni XYa`[]Vh`Yg`j]Y`Y`a U`Yf]gWY`D`ÀhnY
ZØf`Y]b`D]W_b]W_cXYf`Y]bZUW`ž`i a`X]Y`GY`Y`VUi a`Y`b`ni`UggYb`
DUW`Yb`G]Y`g]W`Y]bY`8YW`Y`i b`X`Y]b][Y`GbUW`g`Y]b`i b`X`[Yb]Y» Yb
G]Y`Y]bYb`YbhgdUbbhYb`HU[`]ba`]hYb`XYf`]Xm`]gWYb`BUhi f`

J Yf[YggYb`G]Y`b]W`hž`g]W`ØVYf`X]Y`VYghYb`U\`fYgnY]hYb`ZØf
j YfgW]YXYbY`5_hj] hÀhYb`ni`]bZcfa`]YfYb`"a`:`fØ\`]b[`i bX
Gca`a`Yf`]gh`X]Y`BUhi f`]b`j`c`Yf`6`ØhYž`k`À\`fYbX`XYf`<`YfVgh`a`]h
gY]bYb`Vi`bhYb`6`ÀhYfb`Y]b`VYgcbXYfYg`9f`YVb]g`V]YhYh`5i`W`]a
K`]bhYf`_ca`a`Yb`5_hj] hÀhYb`k`]Y`K`]bhYfk`UbXYfi`b[Yb`cXYf
GW`bYY!GW`i`!K`UbXYfb`b]W`hini`_i`fn`

K`Ybb`G]Y`k`À\`fYbX`À`fYg`5i`ZYbh`U`hg`]b`6i`f[`Ygi`a`bUW
A`Ø[`]W`_Y]hYb`gi`W`Ybž`g]W`U_hj]`ni`VYhÀh][Ybž`XUbb`k`YfXYb`G]Y
\`Yf`Ui`Z`YXYb`:`U`ZØbX]["`D`UbYb`G]Y`Ymh`À`fY`5VYbhYi`Yf`i`bX
[Yb]Y» Yb`G]Y`X]Y`j`]Y`Z`h][Yb`gdcfh]W`Yb`5b[YVchY`]b`X]YgYf
bUhi`fj`YfVi`bXYbYb`FY[]cb`

: Ua`]]YbgdU»`]b`6i`f[`Ygi`a`5`hhfU_h]cbYb
ZØf`;`fc»`i`bX`?`Y]b

6i`f[`Ygi`a`]gh`Y]b`k`U\`fYg`DUfUX]Yg`ZØf`: Ua`]]Ybž`X]Y`Y]bY
i`bj`Yf[Ygg]W`Y`NY]h`a`]hY]bUbXYf`j`YfVf]b[Yb`a`ØW`hYb`"CV`↑`b[

cXYf`U`hč`X]Y`F`Y`[]cb`V]YhYh`Y]bY`J`]Y`nU`\\`j`cb`5`_hj`]h`hYb`i`bX`
5hhfU`_h]cbYbž`X]Y`ZØf`^YXYg`:`Ua`]`]Yba`]h[`]YX`Yhk`Ug`VYfY]h\U`hYb`"
<]Yf`g]bX`Y]b][`Y`XYf`VYghYb`A`Ò[`]W`_Y]hYbž`i`a`]b`6i`f[`Ygi`a`
GdU»`ni` \`UVYb`°`

%`^`A`Uf]cbYhhYb!H\YUhYf`

9]b`6Ygi`W`]a` ^`A`Uf]cbYhhYb!H\YUhYf`]gh`Y]b`A`i`gg`ZØf`:`Ua`]`]Yb`
a`]h`_`Y]bYb`?`]bXYfb`" <]Yf`_`ÒbbYb`X]Y`?`Y]bYb`X]Y`ZUgn]b]YfYbXY`
K`Y`h`XYf`Di`ddYbgd]Y`_`i`bgh`Yb`hXYW`_Ybž`k`À`fYbX`X]Y` ;`YgW`]W`hYbž`
X]Y`Xi`fW` ^`VYbX][`Y`A`Uf]cbYhhYb`Yfn`À`h`k`YfXYbž`]\`fY`
J`c`f`ghY`^`i`b[`g`_`fU`Z`h`U`b`fY[`Yb`"8]Y`5i`ZØ`fi`b[`Yb`g]bX`i`b`hYf`U`hgUa`
i`bX`^`Y`ffY]W`i`bX`n]Y`Y`b`9`hYfb`i`bX`?`]bXYf`[`Y]W`Yfa`U»`Yb`]b`
]\`fYb`6Ubb`"

&`^`K`]ggYbgW`UZhgnYbhfi`a`

8Ug`K`]ggYbgW`UZhgnYbhfi`a`]b`6i`f[`Ygi`a`]gh`Y]bY`
\`Yf]`c`ffU[`YbXY`K`U`\\`ž`i`a`]bYi` []Yf][`Y` ;`Y]ghYf`ni`ZØfXYfb`" <]Yf`
_`ÒbbYb`?`]bXYf`gd]Y`Yf]gW` ^`YfbYb`i`bX`YI`dYf]a`Ybh]YfYb`"A`]h`
]b`hYfU`_hj`Yb`5i`gghY`^`i`b[`Yb`i`bX`gdUbbYbXYb`K`c`f`_`g`c`d`g`k`]fX`
K`]ggYbgW`UZh`YVYbX][`"8Ug`NYbhfi`a`V]YhYh`c`Z`h`gdYn]Y`Y`
Dfc[`fUa`a`Y`ZØf`:`Ua`]`]Yb`Ubž`X]Y`XUg`@YfbYb`bcW`i`b`hYf`U`hgUa`Yf`
a`UW`Yb`"

'`^`B`Uhi`fYf`YVb]gZØ`fi`b[`Yb`

6i`f[`Ygi`a`]gh`fY]W`U`b`b`U`h`Ø`f`]W`Yf`G`W`Ò`b`\\`Y]hž`i`bX`Yg`[]Vh`
nU`\\`fY]W`Y`A`Ò[`]W`_Y]hYbž`X]Y`i`a` [`YVi`b[`ni`Yf`_`i`bXYb`"
:`Ua`]`]YbhUi` [`]W`Y`B`Uhi`fYf`YVb]gZØ`fi`b[`Yb`ZØ`fYb`Xi`fW`
]Xm`^]gW`Y`@`UbXgW`UZhYb`i`bX`V]YhYb`X]Y` ;`Y`Y[`Yb`\\`Y]hž`X]Y`H]Yf!`i`bX`
DZ`Ub`n`Y`b`k`Y`h`\\`Ui`hb`U`\\`ni`Yf`YVYb`"8]YgY`:`Ø`fi`b[`Yb`g]bX`b]W`h`
bi`f`]bZ`c`fa`Uh]j`ž`g`cbXYfb`Ui`W`Y`b`[`fc»`Yf`GdU»`ZØf`X]Y`[`Ub`n`Y`
:`Ua`]`]Y`"

(`^`:`fY]nY]hdUf`_`6i`f[`Ygi`a`

æ`^`:`fY]nY]hdUf`_`6i`f[`Ygi`a`Yfk`UfhYb`X]Y`6Ygi`W`Yf`nU`\\`fY]W`Y`

5hhfU_h]cbYb`ZØf`YXYg`5`hYf" J cb`Ui ZFY[YbXYb` : U\ f[YgWÅZhYb
V]g` \]b`ni`Gd]Y`d`ÀhnYb`ZØf`X]Y`?`Y]bghYb` []Vh`Yg` \]Yf`j`]Y`ni
Yf`YVYb"8]Y`Vi bhYb`5hhfU_h]cbYb`i bX`XYf`Zf`Ø` \]WÅY`5ha`cgd` \ÅfY
a UWÅYb`XYb`Duf`_ni`Y]bYa`dYfZY`_hYb`5i gZi [gn]Y`ZØf`Y]bYb`HU[
j`c`Yf`5VYbhYi`Yf"

)`": Ua`]`YbZFYi`bX`]WÅY`J`YfUbgH`U`hi`b[`Yb

6i`f[`Ygi`a`j`YfUbgH`_hYh`XUg`[`Ubny`f`ØVYf`nU`fY]WÅY`
ZUa`]`YbZFYi`bX`]WÅY`J`YfUbgH`_hi`b[`Ybž`X]Y`GdU`»`i`bX
I`bhYf` \U`hi`b[`ZØf`U`Y`5`hYfg[`fi`ddYb`V]YhYb"J`ca`hfUX]h]cbY`Yb
K`Y]\bUWÅhga`Uf`_h`V]g` \]b`ni`Gca`a`YfZYghYb`g]bX`X]YgY`9]`Ybhg
Y]bY`[`fc`»`Ufh][`Y`;`Y`Y[`Yb` \Y]hž`X]Y`c`_U`Y`?`i`hi`f`_YbbYbni`YfbYb
i`bX`[`Ya`Y]bgUa`NY]hni`j`YfVf]b[`Yb" <]Yf`g]bX`Y]b[`Y`6Y]gd]Y`Y.

- K`Y]\bUWÅhga`Uf`_h`a`]h` \UbX[`YZYfh][`hYb` ;`YgWÅYb`_Yb`i`bX`
@YW`_YfY]Yb
- Gca`a`YfZYgh`a`]h`@]`Ya`i`g]_`i`bX`?`]bXYfU`_h]j`]hÅhYb
- GdcfhhU[`Y`a`]h]`YfgWÅ]YXYbYb`K`Yhh`_Åa`dZYb`ZØf`X]Y`[`Ubny`
: Ua`]`Y

*`": Gd]Y`d`ÀhnY`i`bX` :`fY]Z`ÅWÅYb

6i`f[`Ygi`a`j`YfZØ[`h`ØVYf`nU`fY]WÅY`Gd]Y`d`ÀhnY`i`bX`[`fc`»`nØ[`][`Y`
: fY]Z`ÅWÅYbž`X]Y`dYfZY`_h`ZØf`Y]bYb` :`Ua`]`YbUi`gZi`[`g]bX"8]YgY
D`ÀhnY`V]YhYb`g]WÅYfY`i`bX`i`bhYf` \U`hgUa`Y`I`a`[`YVi`b[`Ybž]b`XYbYb
?`]bXYf`gd]Y`Yb`i`bX`X]Y`BUhi`f`[`Yb]Y`»`Yb`_ØbbYbž`k`Å`fYbX`9`hYfb
YbhgdUbbYb"9]b[`Y`XYf`VY`]YVhYghYb`Gd]Y`d`ÀhnY`g]bX.

Gd]Y`d`Uhn`b`Ua`Y	5i`gghU`hi`b[
5VYbhYi`Yfgd]Y`d`Uhn	GWÅUi`_Y`bž`F`i`hgWÅYbž` ?`YhhYf[`YfØghY
6Ui`Yfb` \cZ]Gd]Y`d`Uhn	Ghfc` \VU`Ybž`H]YfYž`Gd]Y`[`YfÅhY
K`U`Xgd]Y`d`Uhn	B`UhØf`]WÅY`A`UhYf]U`]Ybž` K`UbX`Yfk`Y[`Yž`D]W`_b]W`_d`ÀhnY

8]YgY`Gd]Y`d`ÀhnY`g]bX`b]WÅh`bi`f`g]WÅYfž`gc`bXYfb`V]YhYb`Ui`WÅ
j`YfgWÅ]YXYbY`Gd]Y`a`Ø[`]WÅ`_Y]hYbž`X]Y`X]Y`?`fYUh]j`]hÅh`i`bX

5_hlj]hÅh'XYf'?']bXYf'ZØf'XYfb"

+": U\ ffUXhci fYb'ZØf'X]Y': Ua]'Y

9]bY': U\ ffUXhci f'Xi fW'6i f['Ygi a]'gh'Y]bY'k Y]hYfY'hc``Y
A Ø[']W_X]hž'X]Y'I a [YVi b['ni 'Yf_i bXYb"'6Y]' [YZØ\fhYb'Hci fYb
cXYf'gY'Vgh'cf[Ub]g]YfhYb'5i gZØ[Yb' _ØbbYb': Ua]'Yb'ni gUa a Yb
GdU» \ UVYb'i bX' ['Y]W_nY]h]['U_hlj 'gY]b"'8]Y': U\ ffUXk Y['Y'g]bX
ZUa]'YbZfYi bX']W' i bX'V]YhYb'UhYa VYfUi VYbXY'5i gV']W_Y'Ui Z'X]Y
@UbXgWUZhž'k Å\ fYbX'a Ub' [Ya Y]bgUa 'X]Y'Zf]gWY'@ Zh[Yb]Y» Yb
_Ubb"

A]h'U``X]YgYb'5h'fU_h]cbYb'i bX'5_hlj]hÅhYb']gh'6i f['Ygi a 'XYf
dYfZY_hY' C fh'ZØf': Ua]'Ybž'i a 'k Yfhj c``Y'NY]h'a]hY]bUbXYf'ni
j YfVf]b[Yb'i bX'i bj Yf[Ygg']W_Y'9f]bbYfi b[Yb'ni 'gW_UZZYb"'9[U'ž
cV'Yg'g]W' i a 'Y]bYb'Ui ZfY[YbXYb'HU[']a ': fY]nY]hdUf_ž'Y]bYb
'Y\ ffY]W_Yb'6Ygi W']a 'K]ggYbgW_UZhgnYb'f'i a 'cXYf'Y]bYb
Yb'hdUbb'hYb'BUW'a]hU['Ui ZY]bYa 'XYf'Gd]Y'd'Åh'Y'\UbXY'hž']b
6i f['Ygi a 'Z]bXYh'YXYf'Yhk Ugž'XUg']\a ': fYi XY'VYfY]hYh"

; Y\ Y]a h]ddg'i bX'VYgcbXYfY
J YfUbghU`hi b[Yb. '8 Ug`A i gh! GYY ']b
6i f['Ygi a

6i f['Ygi a]'gh'b]W'h'bi f'ZØf'gY]bY'a U'Yf]gW_Yb'@UbXgW_UZhYb'i bX
\]ghcf]gW_Yb'GY\Yb'gk ØfX][_Y]hYb'VY_Ubb'hž'gcbXYfb'V]YhYh'Ui W
nU\ 'fY]W_Y'; Y\ Y]a h]ddg'i bX'VYgcbXYfY'J YfUbghU`hi b[Ybž'X]Y
ÀfYb'6Ygi W'ni 'Yhk Ug' [Ubn'6YgcbXYfYa 'a UW_Yb"'Gi W_Yb'G]Y
bUW' i bj Yf[Ygg']W_Yb'9f'YVb]ggYb3'<]Yf'g]bX'Y]b][Y'<][\] [\ hgž
X]Y'G]Y'b]W'hj YfdUggYb'gc``hYb`

9]b'YW'hYf'; Y\ Y]a h]dd']gh'XUg'6i f['Ygi a Yf'K YfZhZYghž'Y]b
Å\ f']W_Yg'9j Yb'hž'XUg'X]Y'a Uf]h]a Y'?i 'hi f'XYf'FY[]cb'ZY]Yfh"'>XYg
>\ f']a 'ž b]] YfgUa a Y'b'g]W'6cchgzØ\ fYfž'? Øbgh'Yf'i bX
< UbXk Yf_Yfž'i a]\ fY'K Yf_Y'ni 'dfÅgYbh]YfYb'i bX'X]Y'`c_U'Y
; YgW]W'hY'ni a '@YVYb'ni 'Yfk YW_Yb"'8]YgYg': Ygh'n]Y\ h'6Ygi W_Yf
Ui g'XYf'[YgUa hYb'i a [YVi b['Ub' i bX'V]YhYh'Y]bY'Yb'hdUbb'hY

5ha cgd\ÅfYž]b`XYf': Ua]]Yb`i bX': fYi bXY`ni gUa a Yb_ca a Yb`_ÖbbYb"

< Ö\Ydi b_hY`XYg`6i f[`Ygi a Yf`K YfZhZYghg.

- @]j Y`A i g]_.; Yb]Y»Yb`G]Y`c_U`Y`6UbXg`i bX`?Øbgh`Yfž`X]Y U i Z`a Y`fYfYb`6Ø\`bYb`Ui ZhfYhYb"
- A Uf`_hgh`Åb`XY. `DfcV]YfYb`G]Y`fY[]cbU`Y`?Ögh`]W\`_Y]hYb i bX`ghÖVYfb`G]Y`]b`\UbX[Ya UW`hYb`?i bghk Yf`_Yb`i bX <UbXk Yf`_gYfnYi [b]ggYb"
- 6cchgZU`f`hYb. `9f`YVYb`G]Y`X]Y`; Yk`ÅggYf`j cb`6i f[`Ygi a U i g`Y]bYf`bYi Yb`DYfgdY`_h]j Y`a]h`Ui ZfY[YbXYb 6cchgZU`f`hYb"

9]b`k Y]hYfYg`i bj Yf[Ygg`]W\`Yg`9fY][b]gž`XUg`6Ygi W\`Yf`Ubn]Y`hž`]gh XUg`: c`_ZYgh`6i f[`Ygi a "`8]YgYg`: Yghj U`V]YhYh`Y]bY`D`UhhZcfa ZØf`: c`_!A i g]_i bX`hfUX]h]cbY`Y`H`ÅbnY`Ui g`j YfgW\]YXYbYb ?i`hi fYb``9g`Z]bXYh]a`5i [i gh`ghUhh`i bX`V]YhYh`Y]bY`dYfZY`_hY ; Y`Y[Yb\Y]hž`X]Y`ZfYi bX`]W\`Y`5ha cgd\ÅfY`XYf`GhUXh`ni `[Yb]Y»Yb"

8Uhi a	J YfUbghU`hi b[C fh	DfY]g
ž b]	6i f[`Ygi a Yf`K YfZhZYgh	GhUXhdUf`_6i f[`Ygi a	9]b hf]hh`ZfY]
5i [i gh	: c`_ZYgh 6i f[`Ygi a	GhUXhd`Uhn	9]b hf]hh`ZfY]

K Ybb`G]Y`Ub`_Øbgh`Yf]gW\`Yb`J YfUbghU`hi b[Yb`]bHfYfYgg]Yfh`g]bXž gc`hYb`G]Y`XUg`DU]bh`/`G]d`]a`?i bgh`U i g`6i f[`Ygi a`b]W\`h j YfdUggYb``6Y`X]YgYa`9j Ybh`_ÖbbYb`G]Y`i bhYf`5b`Y]hi b[`c_U`Yf`?Øbgh`Yf`_fYUh]j`k YfXYb`i bX`XUVY]`Y]b`; `Ug`K Y]b`[Yb]Y»Yb``9g]gh`Y]bY`\Yf] cffU[YbXY`A Ö[`]W\`_Y]hž`g]W\`ni`Yb`hgdUbbYb`i bX [`Y]W\`nY]h][`bYi Y`: Å\][_Y]hYb`ni`Yf`YfbYb``8]Y`?i fgY`g]bX`cZh U i g[YVi W\`hž`U`gc`Vi W\`Yb`G]Y`ZfØ`nY]h][`

9]b`k Y]hYfYg`Y]bn][Ufh][Yg`9f`YVb]g`]gh`XUg`\]ghc`f]gW\`Y GhUXhgd]Y`ž`XUg`Y]bY`gd]Y`Yf]gW\`Y`9f`_i bXi b[`j cb`6i f[`Ygi a g ; YgW\]W\`hY`V]YhYh`G]Y`bY`a`Yb`Ub`Y]bYf`G\`Uhg i W\`Y`hY]`ž`VY]`XYf`G]Y`Xi fW\`X]Y`GhfU»Yb`XYf`GhUXh`[Y\`Yb`i bX`F`ÅhgY``ÖgYb`a`ØggYb"

DYfZY_h'ZØf': Ua]Yb'i bX'; fi ddYb'j cb': fYi bXYbž'k]fX'X]YgYg
5VYbhYi Yf'gck c\''Y\ffY]W\ 'U'g'Ui W\ 'i bhYf\U'hgUa 'gY]b"

I bX'k Ybb'G]Y'X]Y'B Uhi f''YVYbž'gc''hYb'G]Y'XUg'ZYgh`]W\ Y
6`ØhYbZYgh]a ' : fØ\`]b['VYgi W\Ybž'k Ybb'X]Y'7\Yffm'6`cggca
6Ài a Y'j]c''Yf'6`ØhY'ghY\Yb''9g']ghY]b'k U\fYg'j]gi Y''Yg
JYf[bØ[Yb'i bX'n]Y\h': chc[fUZYb'i bX'6'i a Yb']YV\UVYf'Ui g'XYf
[YgUa hYb'FY[]cb'Ub''8Ug': Yghi a ZUggh'Ui W\ 'K cf_g\cdg'ni f
; UfhYbdZY[Y'i bX'ni a '6'i a YbUffUb[Ya Ybh"

⊕`6i f['Ygi a '[]Vh'Yg']a a Yf'k]YXYf', VYffUgW\i b[Ybž'i bX'i a
g]W\Yfni ghY''Ybž'XUgg'G]Y'b]W\hg'j YfdUggYbž'gc''hYb'G]Y'i bVYX]b[h
XYb'Øfh]W\Yb'J YfUbghU`hi b[g_U'YbXYf'Ui Z'XYf'cZ]n]Y''Yb
K YVgY]hY'j cb'6i f['Ygi a 'VYgi W\Yb''8cfh'Z]bXYb'G]Y'U_hi Y''Y
⊕Zcfa Uh]cbYb'ØVYf'k Y]hYfY'J YfUbghU`hi b[Yb'i bX'fY[]cb'U`Y
: Y]Yfbž'X]Y' Æf'FY]gYfY'YVb]g'VYfY]W\Yfb'_'ØbbYb"

8YhU]`g

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