

9b hXYW_Y '8 Yi hgW\`Ub X. ; YgW\ JW\ hY ž
? ØW\ Y 'i bX 'i bj Yf[Ygg`]W\ Y '9f`YVb]ggY

9b hXYW_Y b`G]Y`X]Y`ZUgn]b]YfYbXY ; YgW\ JW\ hY ž`_i`_]bUf]gW\ Y
<][\`][\hg`i bX`VYY]bXfi W_YbXY`B Uhi f`UbXgW\ UZhYb
8 Yi hgW\`UbXg"9fZU\fyb`G]Y`a Y\ f`ØVYf`_i`hi fY`Y`GW\ ĀhnY
i bX`F Y]gYn]Y`Y°

K]`_ca a Yb`]b`8 Yi hgW\`UbXž`Y]bYa`@UbX`j c`Yf`?cbhfUghY`i bX
, VYffUgW\i b[Yb`°J cb`di`g]YfYbXYb`Gh\XhYb`a]h`Y]bYf`fY]W\ Yb
_i`hi fY`Yb`GnYbY`V]g`\]b`ni`i bVYfØ\fhYb`B Uhi f`UbXgW\ UZhYbž`X]Y
ni`5VYbhYi Yfb`]a`: fY]Yb`Y]b`UXYb`'8 Yi hgW\`UbX`\Uh`ZØf`YXYb
F Y]gYbXYb`Yhk Ug`ni`V]YhYb`"ϕ`XYb`_ca a YbXYb`5VgW\ b]hhYb
hUi W\ Yb`k]f`[Ya`Y]bgUa`]b`X]Y`ZUgn]b]YfYbXY ; YgW\ JW\ hY`X]YgYg
@UbXYg`Y]bž`Yb hXYW_Y b`X]Y`j]Y`Z\`h][Yb`_i`_]bUf]gW\ Yb`<][\`][\hg
XYf`XYi hgW\ Yb`?ØW\ Y`i bX`Yf`_i bXYb`UhYa VYfUi VYbXY
@UbXgW\ UZhYbž`X]Y`ni a`J Yfk`Y]Yb`i bX`9bhgdUbbYb`Y]b`UXYb`"

5VYf`8 Yi hgW\`UbX`]gh`b]W\ h`bi f`ZØf`gY]bY`B Uhi f`i bX` ; YgW\ JW\ hY
VY_Ubbh`8]Y`_i`hi fY`Yb`GW\ ĀhnY`'j cb`A i gYi a gVYgi W\ Yb`V]g
\]b`ni`Ui ZfY[YbXYb`J YfUbgU`hi b[Yb`'k UfhYb`XUfUi Zž`Yb hXYW_h
ni`k YfXYb`"l bX`k Ybb`Xi`Y]b`Gh\XhYi f`Ui VYf`V]ghž`k YfXYb`X]f`X]Y
j]Vf]YfYbXYb`i fVUbYb`NYbhfYb`a]h`\fYf`Y]bn][Ufh][Yb
5ha cgd\ĀfY`g]W\ Yf`]W\`XYb`5hYa`fUi VYb`"GW\`]Y»`]W\`hY]Y`]W\
Y]b][Y` ; Y\Y]a h]ddgž`XUa]h`XY]b`5i ZYbh`U`h]b`8 Yi hgW\`UbX
i bj Yf[Ygg`]W\`k]fX`"GW\ bU`X]W\`Ubž`i bX`Ugg`i bg`Ui Z`Y]bY
i bj Yf[Ygg`]W\ Y`F Y]gY`Xi fW\`8 Yi hgW\`UbX`[Y\Yb`°

8]Y`ZUgn]b]YfYbXY ; YgW\ JW\ hY`8 Yi hgW\`UbXg
Yb hXYW_Y b

8 Yi hgW\`UbXž`Y]b`@UbX`a]h`Y]bYf`XYf`j]Y`Z\`h][ghYb`i bX

fY]W\U`h][ghYb ; YgW]W\hY`]b`9i fcdUz`U`h`Y]bYb`ZUgn]b]YfYbXYb
9fnA`ghfUb [žXYf`ØVYf`đ\`f\i bXYfhY`fY]W`h`J`cb`XYb`U`hYb
[Yfa Ub]gWYb`GhAa`a`Yb`ØVYf`XUg`<Y`][Y`F`Òa`]gWY`F`Y]W`V]g`\\]b
ni`f`HY]i`b[`i`b`X`K`]YXYfj`YfY]b][i`b[`]a` `&\$" `đ\`f\i bXYfh` `X]Y
; YgW]W\hY`8Yi`hgW`UbXg`]gh`YVYb`gc`j`]Y`gW]W\h][`k`]Y`Ui`ZfY[`YbX`

9]b`nYbhfU`Yf`Di`b`_`h`]b`XYf`XYi`hgWYb` ; YgW]W\hY`]gh`X]Y`NY]h`XYf`
F`Òa`]gWYb`<`YffgW`UZh`ž`X]Y`VY[`Ubbž`U`g`@Y[`]cbYb`i`bhYf`đ` `]i`g
7`ÅgUf`]b`XYb`YfghYb`đ\`f\i bXYfhYb`j`" `7`f`"X]Y`[`Yfa`Ub]gWYb
GhAa`a`Y`YffY]W\hYb`"8]YgY`9]bZØggY`g]bX`bcW`\\Yi`hY`]b`j`]Y`Yb
GhAXhYb`i`bX`UfW`Ac`c`[`]gWYb`GhAhYb`gdØfVUf`"F`Òa`Yf`U[`Yf`i`bX`
F`Òa`YfghfU`»`Yb`g]bX`Y]b`k`]W\h][`Yf`HY]`XYg`\\]ghc`f]gWYb`9fVYg
i`bX`_`ÖbbYb`i`bhYf`UbXYfYa` `]b`A`U]bn`i`bX`Hf]Yf`Yf`_i`bXYh`k`YfXYb`

⇒a` `A`]hY`U`hYf`VY[`Ubb`g]W`8Yi`hgW`UbX`]b`Y]bY`J`]Y`nU`\\`j`cb
<Yfnc[`h`Òa`Yfb`i`bX`?`Öb][`fY]WYb`ni`nYfgd`]hhYfb`"8`Ug`<`Y`][`Y
F`Òa`]gWY`F`Y]W`ž`XUg`j`cb`-`*`&`V]g`%`\$`*`VYghUbXž`V]XYhY`Y]bY
XYf`k`]W\h][`ghYb`dc`]h]gWYb`Ghfi`_`hi`fYb`XYf`NY]h`"GhAXhY`k`]Y`
B`Øfb`VYf[` `i`bX`F`Y[`Yb`gVi`f[`k`UfYb`VYXYi`hYbXY`<`UbXY`gnYbhfYb
i`bX`GW`Ui`d`À`hnY`dc`]h]gWYf`A`UW`hgd]Y`Y`"6`Ygc`bXYfg`X]Y`
B`Øfb`VYf[`Yf`Dfc`nYggY`bUW`XYa` `Nk`Y]hYb`K`Y`h`_f]Y[`]ghY`Yb
Y]bYb`k`Y]hYfYb`\\]ghc`f]gWYb`K`YbXYdi`b`_`h`XUfž`XYf`XUg`k`Y`hk`Y]hY
F`YW`hggmghYa` `Yb`hgW`Y]XYbX`VYY]bZi`gghY`

⇒a` `%`-`" `đ\`f\i bXYfh`_Ua` `Yg`ni` `Y]bYa` `5i`ZVfi`W` `]b`XYf`XYi`hgWYb
; YgW]W\hY`a`]h`XYf`⇒bXi`ghf]U`]g]Yfi`b[`i`bX`XYf`; fØbXi`b[`XYg
8Yi`hgWYb`?`U]gYffY]W`g`]a` `đ\`f`%`+`%"8]YgY`NY]h`VfUW`hY
h]YZ[`fY]ZYbXY`[`YgY`gW`UZh]W`Y`J`Yf`À`bXYfi`b[`Yb`a`]h`g]W`ž`X]Y`b]W`h
bi`f`X]Y`k`]fhgW`UZh]W`Y`ž`gcbXYfb`Ui`W`X]Y`gc`n]U`Y`Ghfi`_`hi`f`XYg
@UbXYg`d`f`À[`hYb`" `đ`GhAXhYb`k`]Y`6`fYa`Yb`i`bX`@Y]dn][`]_`Ubb`a`Ub
bcW`X]Y` ,`VYffYghY`X]YgYf`]bXi`ghf]Y`Yb`J`Yf[`Ub[`Yb`\\Y]h`Yf`YVYb`

8Yf`9fghY`K`Y`h`_f]Y[`i`bX`X]Y`XUfUi`Zc`[`YbXY`K`Y]a`UfYf
F`Ydi`V`]_`k`UfYb`XfUa`Uh]gWY`?`Ud]hY`]b`XYf`; YgW]W\hY
8Yi`hgW`UbXg`"8]Y`j`]Y`Yb`dc`]h]gWYb`i`a`VfØW`Y`ZØ`fhYb
gW`Y]Y`»`]W`ni`f`A`UW`hYf[`fY]Zi`b[`XYf`B`Uh]cb`U`gc`n]U`]ghYb`%`-`'`'`"
8]YgY`XØghYfY`9dcW`Yž`[`Y`_`Yb`bnY]W`bYh`Xi`fW`X`Ug`U[`[`fYgg]j`Y
5i`»`Yb`dc`]h]_`i`bX`XYb`<`c`c`W`i`ghž`\\]bhYf`]Y`»`h]YZ[`fY]ZYbXY`K`i`bXYb

]b`XYf`XYi hgWXYb`i bX`Yi fcdÅ]gWXYb`i; YgY`gWUZh`

8Yf`Nk`Y]hY`K`Y`h_f]Y[`ZØ\fhY`ni`Y]bYf`Yb hgWXY]XYbXYb`K`YbXY
]b`XYf`; YgWXY]WXYhY`/bUWXYa`?f]Y[`k`i`fXY`8Yi hgWXY`UbX`]b`nk`Y]
GhUUhYb`[`YhY`]h`X]Y`6i`bXYgfydi`V`]_`8Yi hgWXY`UbX`]a`K`YghYb
i`bX`X]Y`8Yi hgWXY`8Ya`c_fUh]gWXY`FYdi`V`]_`]a`CghYb``8]YgY
HY`]i`b[`dfÅ[`hY`X]Y`dc`]h]gWXY`i`bX`[`YgY`gWUZh]WXY`@UbXgWUZh
XYg`@UbXYg`V]g`ni`f`K`]YXYfj`YfY]b][`i`b[`]a``Å\`f`%-`-\$``C`fhY`k`]
XUg`6Yf`]bYf`A`Ui`Yf`8Yb_a`U`cXYf`XYf`7\`YW_dc]b`h`7\`Uf`]Y
g]bX`\Yi`hY`VYXYi`hYbXY`A`U\`ba`U`Y`i`bX`9f]bbYfi`b[`Yb`Ub`X]YgY
NY]h`

8]Y`; YgWXY]WXYhY`8Yi hgWXY`UbXg`]gh`Ui`WXYb[`a`]h`XYf`9b`hk`]W`i`b[
XYf`9i`fcdÅ]gWXYb`i`b]cb`j`YfVi`bXYb``8Yi hgWXY`UbX`\`Uh`g]WXY`U`g
Y]bY`XYf`hfY]VYbXYb`?`fÅ`ZhY`]b`X]YgYf`Ni`gUa`a`YbUfVY]h`Yfk`]YgYb`ž
k`Ug`g]WXY`V]g`\Yi`hY`]b`XYf`dc`]h]gWXYb`i`bX`k`]fhgWXYUZh]WXYb
GhUV]`]hÅ`h`XYg`@UbXYg`k`]XYfgd]Y[`Y`h``9i`!`=b`gh]hi`h]cb`Yb`ž`k`]Y`X]Y
9i`fcdÅ]gWXY`NYbhfU`V`Ub`]b`i`fUb`_Z`fh`ž`g]bX`k`]WXYh[`ZØ`f`X]Y
Yi`fcdÅ]gWXY`=hY[`fUh]cb`

K`Ybb`Xi`Ui`Z`XYb`Gdi`fYb`XYf`; YgWXY]WXYhY`8Yi hgWXY`UbXg`k`UbXYb`b
a`Ø`WXYhYgh`ž`[`]Vh`Yg`nU`\`fY]WXY`\`]ghc`f]gWXY`GhÅ`hhYb`i`b`X
A`i`gYYb`ž`X]Y`Y]bYb`h]Y`ZYb`9]bV`]W`]b`X]Y`J`Yf[`Ub[`Yb`\Y]h[`YVYb`
9]b][`Y`XYf`VYa`Yf`_Ybgk`YfhYghYb`g]bX.

- 8Yi hgWXYg`<]ghc`f]gWXYg`A`i`gYi`a`i`]b`6Yf`]b
- J`Ø`_YfgWXY`UWXYhXYb_a`U`]b`@Y]dn][
- BYi`gWXY`k`Ub`ghY]b`i`XUg`A`Å`fWXYbgWXY`cgg]j`cb`?`Øb][
@`Xk][`i`="
- 8Ug`8`c_i`a`Yb`hUh]cb`gnYb`hfi`a`
F`Y]WXYgd`Uf`hY]hU[`g[`Y`Å`b`XY`]b`B`Ø`fb`VYf[
- Hcd`c[`fUd`\]Y`XYg`HY`ffc`fg`]b`6Yf`]b

:`Øf`; YgWXY]WXYhg]b`hYfYgg]Y`fhY`g]bX`X]Y`Å`\`f`]WXYb`i; YXYb`_hU[`Y`ni`f
9f]bbYfi`b[`Ub`k`]WXYh[`Y`\]ghc`f]gWXY`9fY][`b]ggY`Y]b`k`Y]hYfYg
<][`\][`\h``G]Y`V]YhYb`X]Y`A`Ø[`]WXY`_Y]h`ž`a`Y`\`f`Ø`VYf`X]Y`XYi`hgWXY
; YgWXY]WXYhY`ni`Y`fbYb`i`bX`ni`j`YfghY`\Yb`ž`k`]Y`X]Y`J`Yf[`Ub[`Yb`\Y]h
X]Y`; Y[`Ybk`Uf`h`VYY]b`Zi`ggh`

l a `bcWk`h]YZf`]b`X]Y`ZUgn]b]YfYbXY` ; YgWk]Wk`hY`8Yi`hgWk`UbXg
Y]bni`hUi`WkYbž`Ya`dZY`\`Yb`g]Wk`Ui`Wk` : Ø\fi`b[`Ybž`VY]`XYbYb
<]ghcf]_Yf`i`bX`9l`dYfhYb`]\fY`9]bV`]W_Y`hY]`Yb`"CV`]b`GhÅXhYb`k`]Y
6Yf`]bž`A`ØbWkYb`cXYf`<Y]XY`VYf[` `X]Y`A`Ò[`]Wk_Y]hYb`g]bX
i`bVY[`fYb`nh`

6Ygi`WkY`X]Y`cZZ]n]Y`Y`K`YVgY]hY`XYf`6i`bXYgfY[`]Yfi`b[`]ZØf
k`Y]hYfY`æZcfa`Uh]cbYb`ØVYf`X]Y`_i`hi`fY`Y`i`bX`\]ghcf]gWkY`J`]Y`ZU`h
8Yi`hgWk`UbXg"

? i `]bUf]gWkY`<][`\`][`\hg`XYf`XYi`hgWkYb
? ØWkY

8]Y`XYi`hgWkY`?ØWkY`]gh`YVYb`gc`j`]Y`ZÅ`h[`]k`]Y`XUg`@UbX`gY`Vgh"
J`cb`\`Yfn`\UZhYb` ; Yf]Wk`hYb`V]g`\]b`ni`gØ`Yb`@YW_YfY]Ybž`X]Y
J`]Y`ZU`h`XYf`_i`]bUf]gWkYb`@JbXgWkUZh]gh`VYY]bXfi`W_YbX`"<]Yf`g]bX
Y]b[`]Y`XYf`?`Ugg]_Yfž`X]Y`Xi`]b`8Yi`hgWk`UbX`i`bVYX]b[`]h`dfcV]YfYb
gc`hYgh`

- 6fUhk`i`fgh.`8]YgY`K`ØfghY`[`]Vh`Yg`]b`nU`\`fY]WkYb
J`Uf]Uh]cbYbž`VUg]YfYbX`Ui`ZfY[`]cbU`Yb`FYnYdhi`fYb"
6YgcbXYfg`VY`_Ubbh]g]bX`X]Y`H\Øf]b[`]Yf`i`bX`X]Y
BØfbVYf[`]Yf`6fUhk`ØfghY"
- GUi`YfVfUhYb.`9]b[`]YgWk`a`cfhYf`F`]bXZY]gWkVfUhYbž`XYf`]b
Y]bYf`A`Uf]bUXY`Ui`g`9gg[`]ž`K`UggYf`i`bX` ; Yk`ØfnYb
Y]b[`]Y`Y[`]h`k`]fX`"C`Zh`gYfj`]Yfh`a`]h`F`ch`c`\`i`bX`?`bØXY`b`"
- GWk`k`Ufnk`Å`XYf`?`]fgWk`hc`fhY.`9]bY`XYf`VY`_UbbhYghYb
XYi`hgWkYb`Hc`fhYbž[`]Y`ZØ`h`a`]h`GU`bY`i`bX`?`]fgWkYbž`i`bX
[`]Yhf`Åb`_h`a`]h`?`]fgWk`k`UggYf"

8Yi`hgWkY`@YVYbga`]hY`g]bX`cZi`j`cb`fY[`]cbU`Yb`HfUX]h]cbYb
[`]Ydf`Å[`]h` :XY`FY[`]cb`\`Uh`\`fY`Y[`]YbYb`GdYn]U`h`ÅhYbž`X]Y`g]Wk`j`cb
XYb`UbXYfYb`UV`YVYb`"9]b`6Ygi`Wk`]b`8Yi`hgWk`UbX`]gh`U`gc`Ui`Wk
Y]bY`_i`]bUf]gWkY`9b`hXYW`_i`b[`]gfY]gY"

9]b`k`Y]hYfYg`<][`\`][`\h`g]bX`X]Y`6]YfY`"8Yi`hgWk`UbX`]gh`VY`_Ubbh`ZØf
gY]bY`6]Yf`_i`hi`fž`X]Y`I`B`9G7C`gc[`]Uf`U`g]a`a`UhYf]Y`Y`g`?`i`hi`fYfVY
UbYf`_Ubbh`\`Uh`"5i`g`j`YfgWk]YXYbYb`FY[`]cbYb`_ca`a`Yb`

j YfgWk]YXYbY'6]YfgcfhYbž'XUfi bhYf.

- 6UmYf]gWk Yg'K Y]» V]Yf. '9]b'K Y]nYbV]Yfž'XUg'VYgcbXYfg]b'6UmYfb'VY']YVh'gh"
- ? Ò'gWk . '9]b'Y'Ygž'Y]Wk hYg'6]Yfž'XUg']b'i bX'i a ' ? Ò'b [YVfUi h'k]fX"
- 5'hV]Yf. '9]b'Xi b_'Ygž'a U'n][Yg'6]Yf'Ui g'8ØggY'XcfZ"

8]Y'XYi hgWk Y'6]Yfj YfVUbXž'XYf'8Yi hgWk Y'6fUi Yf!6i bXž'ghY''h Y]bY'J]Y'nU\`j cb' ðZcfa Uh]cbYb'ØVYf'XYi hgWk Y'6]YfhfUX]h]cbYb ni f'J YfZØ[i b["K Ybb'Xi 'Y]b'YWk hYf'6]Yf']YV\UVYf'V]ghž'gc''hYgh'Xi Y]bY'XYf'j]Y'Yb'6]YfZYghY'VYgi Wk Ybž'ni a '6Y]gd]Y'XUg'VYfØ\ a hY C_hcVYfZYgh]b'A ØbWk Yb"

Hmd]gWk Y'XYi hgWk Y'6Y]'U[Yb

9]b'k Y]hYfYg'9'Ya Ybh'XYf'XYi hgWk Yb'?cWk _i bgh'g]bX'X]Y 6Y]'U[Ybž'X]Y'cZh'Y]bY'VYb'g'k]Wk h][Y'Fc''Y'gd]Y'Yb'k]Y'X]Y <Ui dh[Yf]Wk hY''<]Yf'g]bX'Y]b][Y'XYf'\Ài Z][ghYb.

- ? bØXY'. 'G]Y'k YfXYb'Ui g'?UfhcZZY`b'cXYf'GYa a Y'VfØgY`b ni VYfY]hYhi bX'g]bX']XYU`ž'i a 'X]Y'Gc» Yb'XYf <Ui dh[Yf]Wk hY'Ui Zni gUi [Yb"
- Fch_c`\ . '9]b'gØ!»!gUi fYf'?fUi hgU`Uhž'XYf'hfUX]h]cbY''ni j]Y'Yb': 'Y]gWk [Yf]Wk hYb'gYfj]Yfh'k]fX"
- ? UfhcZZY`gU`Uh. '8]Y'k]Wk h][ghY'J Uf]UbhY' _ca a h'Ui g GWk k UVYbž'k c'Yf']b'Y]bYf'9gg][!² `!A Uf]bUXY'ni VYfY]hYh k]fX"

GU]gcbU`Y' ? Ògh`]Wk _Y]hYb

8]Y'XYi hgWk Y' ? ØWk Y'j Uf]]Yfh'ghUf_'Y'bUWk 'GU]gcb''`a ' <YfVgh _Ubbgh'Xi 'X]Y'hmd]gWk Yb'K]'X[Yf]Wk hY' [Yb]Y» Ybž'k À\ fYbX']a K]bhYf'X]Y'; `Ø\k Y]bghÀbXY'Ui Z'XYb'K Y] \bUWk hga Àf_hYb'Y]bY [fc» Y'Fc''Y'gd]Y'Yb''6Y']YVhY'gU]gcbU`Y'GdYn]U']hÀhYb'g]bX.

- @YV_i Wk Yb. '9]b'hfUX]h]cbY''Yg'K Y] \bUWk hg[YVÀW_ž'XUg']b j]Y'Yb'J Uf]Uh]cbYb'\Yf[YghY''h'k]fX"

- GdUf[Y`.'a : fØ\`]b[`Vf]b[h`X]Y`GdUf[Y`nY]hj]Y`Y
; ci fa Yhg`]b`X]Y`?ØW`Yb" `8Yi hgW`Y`YggYb`cZh`k Y]» Yb
GdUf[Y`a]h`GUi W`<c`UbXU]gY"
- ; fØbY`Gc» Y. `9]b`?`Ugg]_Yf`Ui g`: fUb`_Zi fhž`XYf`VYgcbXYfg
]a : fØ\`]b[`a]h`Zf]gW`Yb`?fÅi hYfb`ni VYfY]hYh`k]fX"

6YgcbXYfY`GdYn]U`]hÅhYb

›XY`FY[]cb`]b`8Yi hgW`UbX`U`h`]\fY`Y][YbYb`_i`]bUf]gW`Yb
GW`ÅhnY" `<]Yf`Y]bY`_i fnY` , VYfg]W`h`ØVYf`fY[]cbU`Y`GdYn]U`]hÅhYb.

FY[]cb	GdYn]U`]hÅh
6UmYfb	K Y]» k i fgh
GUW`gYb	@Y]dn][Yf`5`Yf`Y]
GW`Ygk][!<c`ghY]b	GW`k UfnY`i bX`K Y]» Y`GW`c`Y
BcfXf\Y]b!K YghZU`Yb	DZUbb`_i W`Yb

8]Y`XYi hgW`Y`?ØW`Y`V]YhYh`Y]bY`i bYbX`]W`Y`J]Y`ZU`h`Ub` ; Yf]W`hYbž
X]Y`ZØf`YXYb` ; YgW`a UW`Yhk Ug`VYfY]h`U`hYb" `8Y]bY`_i`]bUf]gW`Yb
9f`YVb]ggY`k YfXYb`Xi fW`X]Y`E i U`]hÅh`XYf`Ni hUhYb`i bX`X]Y
?i bghZYfh][_Y]h`XYf`Ni VYfY]hi b[`VYfY]W`Yfhž`X]Y`]b`YXYa` ; Yf]W`h
ni a`5i gXfi W`_ca`a Yb"

K Ybb`Xi`a Y`f`ØVYf`X]Y`XYi hgW`Yb`_i`]bUf]gW`Yb`HfUX]h]cbYb
YfZU`fYb`a ØW`hYghž`gc`hYgh`Xi`Ui W`c`_U`Y`A`Åf`hY`i bX` : YghY
VYgi W`Yb" `<]Yf`VY`_ca`a gh`Xi`Ui h`Yb]gW`Y`5fca`Yb`i bX
\Ui gY][YbY`DfcXi`_hY`X]fY`_hj`cb`XYb`9fnYi [Yfb"

5hYa VYfUi VYbXY`BUhi f`UbXgW`UZhYb`i bX Ci hXccf!5_h]j]hÅhYb

8Yi hgW`UbX`]gh`k Y]h`]b`VY`Ubbh`ZØf`gY]bY`VYa`Yf`_Ybgk`YfhY
J]Y`ZU`h`Ub`BUhi`f`UbXgW`UZhYb" `J`cb`XYb`\c`Yb` ;]dZY`b`XYf`5`dYb
V]g`ni`XYb`gUbZhYb`<Ø[Y`b`XYf`K Y]bFY[]cbYbž`[]Vh`Yg`i`bnÅ`][Y
A`Ö[`]W`_Y]hYbž`X]Y`BUhi`f`U`_h]j`ni`Yf`_i`bXYb" `K`Ybb`Xi`[YfbY
XfUi`» Yb`V]ghž`V]YhYb`g]W`i`bnÅ`][Y`Ci`hXccf!5_h]j]hÅhYb`Ubž`X]Y
XYb`7`Ufa`Y`XYf`j`YfgW`]YXYbYb`FY[]cbYb`i`bhYfghfY]W`Yb"

8]Y`gWk Ufnk U`XfY[]cb`]gh`Y]bYg`XYf`VY`]YVhYghYb`N]Y`Y`ZØf
BUhi f`]YV\UVYf"<]Yf`_Ubbgh`Xi`]b`X]Wk hYb`K`A`XYfb`k`UbXYfbž
YbhUb[]j`cb`_`UfYb`6`AWk`Yb`fUX`Y`b`i`bX`X]Y`Zf]gWk`Y`6Yf[]i`Zh
[Yb]Y»Yb`"8Yf`Gk Ufnk U`X`V]YhYh`ØVYf`&` "\$\$\$`?`]ca`YhYf
K`UbXYfk`Y[Yž`Y]bgW`]Y»`]Wk`XYg`VYfØ`a`hYb`A`]hhY`k`Y[ž`XYf`g]Wk
Xi`fW`X]Y`[YgUa`hY`F`Y[]cb`n]Y`h`"8]YgYf`K`Y[]gh`dYfZY`_h[]YY][]bYh
ZØf`[Ya`Øh]Wk`Y`GdUn]Yf[`Ab[Y`gck`]Y`YfUi`gZc`fXYfbXY
K`UbXYfi`b[Yb`"

9]b`k`Y]hYfYg`<][]\`][]h`]gh`X]Y`6c`XYbg`YYfY[]cb`ž`k`c`Xi`gck`c`\`
XUg`K`UggYf`U`g`Ui`W`X]Y`6Yf[Y`[Yb]Y»Yb`_Ubbgh"<]Yf`g]bX`Y]b][]Y
5`_hj`]h`hYbž`X]Y`Xi`Ui`gdfcV]YfYb`_Ubbgh`

- K`UggYfgdcfh`GY[Y`bž`K`]bXgi`fZYb`c`XYf`GhUbX!|d!
DUXX`]b[]Ui`Z`XYa`6c`XYbg`YY`"
- F`UXZU`fYb`."8Yf`6c`XYbg`YY!F`UXk`Y[]gh`Y]b`VY`]YVhYf
Fi`bXk`Y[]a`]h`UhYa`VYfUi`VYb`XYb`5i`gV`]W`_Yb`"
- K`UbXYfi`b[Yb`."9bh`XYW`_Y`X]Y`i`a`]Y[Yb`XYb`<Ø[Y`i`bX
[Yb]Y»Y`X]Y`5i`gg]Wk`h`Ui`Z`XYb`GYY`i`bX`X]Y`5`dYb`"

8]Y`5`dYb`]a`GØXYb`8Yi`hgWk`UbXg`g]bX`Y]b`DUfUX]Yg`ZØf
5VYbhYi`Yf`i`gh][]Y`"a`K`]bhYf`_Ubbgh`Xi`]b`VYfØ`a`hYb
G_] [YV]YhYb`k`]Y`;`Ufa`]gWk`!DUfhYb`_]fWk`Yb`c`XYf`
6YfWk`hYg[]UXYb`G_]ZU`fYb`[]Y`Ybž`k`A`fYbX`XYf`Gca`a`Yf
i`bk`]XYfghY`\]Wk`Y`A`Ø[]Wk`_Y]hYb`ni`a`K`UbXYfb`i`bX`6Yf[]ghY][]Yb
V]YhYh`"8Yf`Ni`[]gd]hnYž`XYf`\`ØWk`ghY`;`]dZY`8Yi`hgWk`UbXgž`n]Y`\h
gck`c`\`K`UbXYfYf`U`g`Ui`W`?`YhYfYf`Ub`"8]Y`5i`gg]Wk`hj`cb`XYf
Gd]hnY`]gh`UhYa`VYfUi`VYb`X`i`bX`VY`c`\bh`XYb`5i`Zgh]Y[]a`]h`Y]bYa
ZUbhUgh]gWk`Yb`6`]W`_ØVYf`X]Y`i`a`]Y[Yb`XYb`5`dYb`Ab`XYf`"

: Øf`X]Y`Yb][]Ybž`X]Y`XUg`K`UggYf`]YVYbž`V]YhYh`X]Y`9`VY`nU`\fY]Wk`Y
A`Ø[]Wk`_Y]hYb`ni`a`?`Ubi`ZU`fYb`i`bX`?`U`U`_ZU`fYb`"8]Y`a`U`Yf]gWk`Y
9`VY`gWk`Ab[]Y`h`g]Wk`Xi`fWk`UhYa`VYfUi`VYb`XY`@UbXgWk`UZhYb`i`bX
V]YhYh`Y]bY`\Yfj`c`ffU[]Yb`XY`;`Y`Y[]Yb`Y]hž`X]Y`BUhi`f`Ui`g`Y]bYf
UbXYfYb`DYfgdY`_hj`Y`ni`Yf`VYb`"8]Y`9`VgUbXghY]b[]YV]f[]Y`]b
XYf`GAWk`g]gWk`Yb`Gk`Y]n`VY[]Y]ghYfb`6Ygi`Wk`Yf`a`]h`\fYf
Y]bn][]Ufh][]Yb`:]Y`gZc`fa`Uh]cb`i`bX`nU`\fY]Wk`Yb`K`UbXYfk`Y[]Yb`"

B UhØf`]W`XUfZ`Ui W`XUg`K UhhYba YYf`b]W`hi bYfk Å\`bh`V`Y]VYbž
XUg`ni a`I B9G7C!K Y`h_i`hi fYfVY`[Y\`Øfh" <]Yf`_Ubbgh`Xi`VY]
Y]bYf`[YZØ\`fhYb`K Uhhk UbXYfi b[`X]Y`ZUgn]b]YfYbXY`H]Yfk Y`h`XYg
; YnY]hYb[YV]Yhg`_YbbYb`YfbYb" `8]YgY`Y]bn][Ufh][Y`@UbXgW`UZh
V]YhYh`Y]bY`J]Y`nU\`Ub`Ci hXccf!5_hj]]h`hYbž`XUfi bhYf.

- J c [Y`VYcVUW`hi b [.`8]Y`F Y []cb`]gh`Y]b`DUfUX]Yg`ZØf`
C fb]h\`c`c [Ybž`]bgVYgcbXYfY`k Å\`fYbX`XYf`Ni [nY]hYb"
- GhfUbXhU[Y.`8]Y`GUbXghfÅbXY`V]YhYb`]XYU`Y
6YX]b[i b [Yb`ZØf`9bhgdUbbi b [`i bX`K UggYfgdcfh"
- F UXZU\`fYb.`9f`_i bXY`X]Y`a U`Yf]gW`Yb`8 ØfZYf`i bX`X]Y
i a`]Y [YbXY`?ØghYbfY []cb`Ui Znk Y]`F ÅXYfb"

5VgY]hg`X]YgYf`[fc» Yb`5hfhU_h]cbYb`gc`hYgh`Xi`Ui W`X]Y
j YfghYW`hYb`GW`ÅhnY`8Yi hgW`UbXg`YbhXYW`Yb" `8]Y`
A YW`_YbVi f []gW`Y`GYyb d`UhhYž`XUg`[fØ» hY
ni gUa a Yb\`Åb [YbXY`GYyb [YV]Yh`8Yi hgW`UbXgž`]gh`Y]b`fi` \][Yf
F ØW`ni [gcfh`ZØf`B Uhi f`]YV\`UVYf" <]Yf`_Ubbgh`Xi`gY [Y`bž`_U`U`_Yb
cXYf`Y]bZUW`bi f`X]Y`\`Yff`]W`Y`@UbXgW`UZh`[Yb]Y» Yb" `9g`[]Vh
nU\`fY]W`Y`7Ua`d]b [d`ÅhnY`i bX`: Yf]Ybk c\`bi b [Ybž`X]Y`X]f`X]Y
A Ø [`]W`_Y]h`V]YhYbž`]ba]hYb`XYf`i bVYfØ\`fhYb`B Uhi f`ni`k c\`bYb"

Æg [YgUa h`V]YhYh`8Yi hgW`UbX`Y]bY`: Ø`Y`j cb`B Uhi fYf`YVb]ggYb
i bX`Ci hXccf!5_hj]]h`hYb`ZØf`U`Yž`X]Y`X]Y`GW`Øb\`Y]h`XYf
XYi hgW`Yb`@UbXgW`UZhYb`Yf`YVYb`a ØW`hYb" `9 [U`ž`cV`Xi`K UbXYfbž
F UXZU\`fYbž?`YhYfb`cXYf`K UggYfgdcfh`]YVgh` `]b`8Yi hgW`UbX
Z]bXYh`YXYf`XUg`dUggYbXY`5VYbhYi Yf"

? i`hi fY`Y`GW`ÅhnY.`A i gYYb`i bX

J YfUbghU`hi b [Yb

8Yi hgW`UbX`]gh`Y]b`k U\`fYg`š`k Y`ZØf`?i`hi f]bhYfYgg]YfhY" `J cb
\`]ghc]gW`Yb`A i gYYbž`X]Y`X]Y`GW`ÅhnY`XYf`J Yf [Ub [Yb\`Y]h
VYk U\`fYbž`V]g`\`]b`ni`YV\`UZh`]bgnYb]YfhYb`J YfUbghU`hi b [Ybž`X]Y
X]Y`; Y [Ybk Ufh`nY`YVf]YfYbž []Vh`Yg`]b`YXYa`K]b`_Y`
8Yi hgW`UbXg`i bnÅ\`][Y`_i`hi fY`Y`< Ø\`Ydi b`_hY`ni`YbhXYW`Yb"
<]Yf`g]bX`Y]b][Y`XYf`ZUgn]b]YfYbXghYb`A i gYi a`g!`i bX
J YfUbghU`hi b [gYj Ybhgž`X]Y`g]W`Y]bY`F Y]gY`k Yfh`g]bX"

A i gYYb`j cb`K Y`hfUb[

8Yi hgW`UbX`VY`YfVYf[h`Y]b[Y`XYf`fYbca a]YfhYghYb`A i gYYb
XYf`K Y`hž`X]Y`ZØf`]\fY`VYY]bXfi W`YbXYb`GUa a `i b[Yb`i bX`]fY
]bbcj Uh]j Y`Df`AgYbhUh]cb`VY`Ub`bh`g]bX"

- 8Ug`DYf[Ua cba i gYi a `]b`6Yf`]b.`9]b`A Y]ghYfk Yf`_XYf
5fW`]hY`_hi fž`XUg`Ubh]_Y`5fhY`ZU`_hY`gck]Y`gdY`_hU`_i `ÀfY
FYd`_]Yb`Ubh]_Yf`6Ui k Yf`_Y`k]Y`XYb`DYf[Ua cbU`hUf
Ui gghY`h"
- 8Ug`8Yi hgW`Y`<]ghcf]gW`Y`A i gYi a `.<]Yf`k]fX`X]Y
; YgW`]W`hY`8Yi hgW`UbXg`j cb`XYb`5b`Z`Ab[Yb`V]g`ni f
; Y[Ybk Ufh`YVYbX][ž`a]h`Y]bYf`J]Y`nU`_`j cb`9l dcbUhYbž
X]Y`Y]bYb`i a ZUggYbXYb` , VYfV`]W`_ [YVYb"
- 8Ug`A i gYi a `@i Xk][`]b`?`Ø`b.`6Y`Ub`bh`ZØf`gY]bY
GUa a `i b[`a cXYfbYf`?i bghž`]bgVYgcbXYfY`X]Y
VYY]bXfi W`YbXY`Ni gUa a YbghY`i b[`j cb`Dcd!5fh`K Yf`_Yb"

6YgcbXYfY`5i gghY`i b[Yb

8]Y`A i gYYb`8Yi hgW`UbXg`g]bX`b]W`h`bi f`ZØf`]\fY`gh`AbX][Yb
GUa a `i b[Yb`VY`Ub`bh`ž`gcbXYfb`Ui W`_ZØf`k YW`gY`bXY
GcbXYfUi gghY`i b[Ybž`X]Y`c`Zh] cb`]bhYfbUh]cbU`Ya `f`hYfYggY`g]bX"

- 8Ug`?i bgh`Ui g` ; fUn.`8]YgYg`]bbcj Uh]j Y`<Ui g`nY][h
nY]h[Yb`Øgg]gW`Y`?`Øbgh`Yf`i bX`]gh`Y]b`NYbhfi a `ZØf
a cXYfbY`?fYUh]j]h`h"
- 8]Y`5`hY`B Uh]cbU`[U`Yf]Y`]b`6Yf`]b.`<]Yf`Z]bXYb
fY[Y`a`À»][`5i gghY`i b[Yb`ghUhž`X]Y`g]W`_]bgVYgcbXYfY
a]h`XYf`Fca Ubh]_i bX`XYa `a dfYgg]cb]ga i g
VYgW`ÀZh][hYb"
- 8]Y`D]bU`_c`h`Y`_Yb`]b`A`Øb`W`Yb.`8]YgY`A i gYYb`n]Y`Yb
?i bgh]YV`UVYf`Ub`i bX`V]YhYb`_`Ài Z][`Ui »Yf[Yk`Ø`b`]W`Y
hYa dcf`ÀfY`5i gghY`i b[Yb"

?i`hi`fY`Y`J`YfUbghU`hi`b[Yb

BYVYb`XYb`A i gYYb`[]Vh`Yg`]b`8Yi hgW`UbX`Ui W`_nU`_fY]W`Y

J YfUbgH`hi b[Ybž`X]Y`XUg`_i`hi fY`Y`@VYb`VYfY]WYfb": Yghj U`gž
 ?cbnYfhY`i bX`H\YUhYfUi ZØ\fi b[Yb`n]Y\Yb`b]W`h`bi f`X]Y
 9]b\Y]a]gWYbž`gcbXYfb`Ui W`Hci f]ghYb`Ui g`U`Yf`K Y`h`Ub"

J YfUbgH`hi b[C fh	A cbUh
C`_hcVYfZYgh	A ØbWYb	GYdhYa VYf` C`_hcVYf
6Yf`]bU`Y	6Yf`]b	: YVfi Uf
? UfbYj U`XYf ?i`hi fYb	6Yf`]b	DZ]b[ghYb
FYYdYfVU\`b`: Yghj U`	<Ua Vi f[GYdhYa VYf
K U[bYf: Yghgd]Y`Y	6Umfi h\	ž`]` `5i [i gh

9]b`<][\`][\`h]a`_i`hi fY`Y`b`?U`YbXYf`]gh`XUg`C`_hcVYfZYgh`]b
 A ØbWYbž`XUg`[fØ» hY`J c`_gZYgh`XYf`K Y`h`<]Yf`_ØbbYb`6Ygi WYf
 b]W`h`bi f`XUg`VYfØ\`a hY`6]Yf`[Yb]Y» Ybž`gcbXYfb`Ui W`X]Y
 VUmYf]gWY`?i`hi f`\Ui hbU\`Yf`YVYb"

8]Y`6Yf`]bU`Yž`Y]bYg`XYf`k]W`h][ghYb`:]`a ZYghj U`g`XYf`K Y`hž`n]Y\`h
 `YXYg`ž\`f`GhUfg`i bX`:]`a Ya UWYf`Ubž`i a`X]Y`bYi YghYb
 W]bYUgh]gWYb`A Y]ghYfk Yf`_Y`ni`d`f`ÅgYb]YfYb"9]b`UVgc`i hYg`A i gg
 ZØf`:]`a ZUbg°

H\YUhYf`i bX`A i g]_

K Ybb`Yg`i a`H\YUhYf`i bX`A i g]_ [Y\hž`V]YhYh`8Yi hgW`UbX`Y]bY
 VYY]bXfi W`YbXY`J]Y`ZU`h"J cb`hfUX]h]cbY`Yb`5i ZØ\fi b[Yb`]b
 a U`Ygh`h]gWYb`C`dYfb`\`Åi gYfb`V]g`\]b`ni`a`cXYfbYb
 ðgnYb]Yfi b[Yb`]b`_Y]bYfYb`H\YUhYfb.

- 8]Y`GYa`dYfcdYf`]b`8fYgXYb.`6Y`_Ubbh`ZØf`]fY`Yi`ei`]g]hY`
5_i`gh]_i`bX`UhYa`VYfUi`VYbXY`5fW`hY`_hi`f"
- 8Ug`8Yi`hgW`Y`B`Uh]cbU`h`YUhYf`]b`K`Y]a`Uf.`9]b`C`fhž`XYf`
ZØf`gY]bY`Uj`Ubh[`UfX]gh]gWYb`DfcXi`_h]cbYb`[`YgW`Ånhh`
k`]fX"
- 6Yf`]bYf`D\]`\Ufa`cb]_Yf.`9]bYg`XYf`VYghYb`C`fW`YghYf`
XYf`K`Y`hž`XUg`fY[`Y`a`Å»][`?`cbnYfhY`j`cb`]bhYfbUh]cbU`Ya`
F`Ub[`[`]Vh"

8 Yi hgWk`UbX`]ghY]b`@UbXžXUg`_i`hi fY`Y`BYi []Yf`i bX`_fYUh]j Yb
5i gXfi W`_]b`U`Yb` : cfa Yb`ZØfXYfh"CV`]b`A i gYYbž`Ui Z: Ygh]j U`g
cXYf`]b`H\YUhYfb` `X]Y`_i`hi fY`Yb`GWk`ÀhnY`k UfhYb`XUfUi ž
YbhXYW`_h`ni`k`YfXYb`"

8]Y`VYghYb`F`Y]gYn]Y`Y`ZØf`GhÀXhYi f`Ui V`]b
8 Yi hgWk`UbX`

8 Yi hgWk`UbX`V]YhYh`Y]bY`VYY]bXfi W`_YbXY`J]Y`ZU`h`Ub`GhÀXhYbž
`YXY`a`]h`\fYa` `Y][YbYb`7\Ufa` Y`i bX`7\UfU`_hYf"9[U`ž`cV`Xi`Ub
\]ghcf]gWk`Yf`5fWk`]hY`_hi fž`a` cXYfbYf`?i bgh`cXYf`YV\UZhYf`?i`hi`f
]bhYfYgg]YfhV]ghž`\]Yf`g]bX`Y]b][Y`XYf`VYghYb`F`Y]gYn]Y`Y`ZØf`Y]bYb
GhÀXhYi f`Ui V`]b`8 Yi hgWk`UbX`"

%`6Yf`]b` `8]Y`di`g]YfYbXY`<Ui`dhghUXh`

6Yf`]b`]ghY]b`GWk`a`Y`nh]Y[Y`XYf`?i`hi`fYbž`i bX`XUg`gd]Y[Y`h`g]Wk`]b
gY]bYf`Ui`žY[YbXYb`5ha`cgd`ÀfY`k`]XYf"8]Y`GhUXh`V]YhYh
nU`fY]Wk`Y`GY`Yb`gk`ØfX][`_Y]hYb`.

- 6fUbXYbVi f[Yf`Hcf. `9]b`Gma`Vc`XYf`XYi hgWk`Yb`9]b`Y]h`
- 6Yf`]bYf`A`Ui`Yf. `9]b`C`fhj`cb`\]ghcf]gWk`Yf`6YXYi`hi`b[ž
XYf`Hci`f]ghYb`Ubn]Y`h`
- A`i`gYi`a` `g`UbX. `9]b`i`B`9G7C`!K`Y`h`_i`hi`fYfVY`a`]h
UhYa`VYfUi`VYbXYb`A`i`gYYb`"

8]Y`Y]bn][Ufh][Yb`GhUXh]]YfhY`k`]Y`?fYi`nVYf[`i`bX`DfYbn`Ui`Yf
6Yf[`g]bX`dYfZY`_hž`i`a`XUg`c`_U`Y`@VYb`ni`Yf`YVYb`i`bX`X]Y
`YVYbX][Y`?i`bghgnYbY`ni` [Yb]Y»Yb`"

&"`A`ØbWk`Yb` `8]Y`VUmYf]gWk`Y`A`Yhfc`dc`Y`

5`g`Xf]hh[fØ» hY`GhUXh`8 Yi hgWk`UbXg`]gh`A`ØbWk`Yb`VY`_Ubbh`ZØf`\fY
hfUX]h]cbY`Yb`6]Yf[ÀfhYb`i`bX`X]Y`VYfØ`a`hY`K`]Ygb`k`À`fYbX`XYg
C`_hc`VYfZY`ghg" <]Yf`g]bX`Y]b][Y`<][\`][\hg.

- A`Uf]Yb`d`Uhn. `<Yfn`XYf`GhUXh`a`]h`XYa` `BYi`Yb`F`Uh`Ui`g`

i bX'XYa ; `cW_Ybgd]Y`"

- 9b[`]gW_XYf'; UfhYb. '9]bYf'XYf'[f0» hYb'GhUXhdUf_g'XYf K Y`h"
- 8Yi hgW_XYg'A i gYi a . '9]b'DUfUX]Yg'Z0f'HYW_Xb]_!'i bX K]ggYbgW_XZhg]bhYfYgg]YfhY"

A 0bW_XYb`_ca V]b]Yfh'Ui ZY]bn][Ufh][Y`K Y]gY'HfUX]h]cb`i bX
A cXYfbYžk Ug'Yg'ni `Y]bYa `i bj Yfn]W_XhVUfYb`N]Y`a UW_Xh"

' "'< Ua Vi f[` '8 Ug'Hcf'ni f`K Y`h

< Ua Vi f[`]gh'VY_Ubbh'Z0f'gY]bYb`< UZYbž'XYf'U`g'Y]bYf'XYf'[f0» hYb
]b`9i fcdU'[`]h`8]Y'GhUXh'V]YhYh'Y]bY`J]Y`nU\`j cb`9f'YVb]ggYb.

- GdY]W_XYfghUXh. '9]b`i B9G7C!K Y`h_i `hi fYfVYž']XYU`Z0f GdUn]Yf[`Àb[Y"
- 9`Vd\`]\`Ufa`cb]Y. '9]b`UfW_X]hY`_hcb]gW_XYg'A Y]ghYfk Yf_ i bX`?cbnYfh\Ui g"
- FYYdYfVU\`b. '9]b`di`g]YfYbXYg`BUW_Xh'YVYb`]a`'GhUXh'Y] Gh`DUi`]"

A Y`XY`X]W_X'ni `Y]bYf`< UZYbfi bXZU\fh'Ubž'i a`a Y`f'0VYf'X]Y
a Uf]h]a Y` ; YgW_X]W_XhY`XYf'GhUXh'ni `YfZU\fyb"

("`? 0`b` `8]Y`8ca ghUXh

8Yf`?0`bYf'8ca `]gh'XUg'VY_UbbhYghY`K U\fnY]W_XYb`j cb`?0`b`i bX
n]Y`h'YXYg`X\`f`A`]`]cbYb`j cb`Hci f]ghYb`Ub""?0`b`\Uh'a Y`f'ni
V]YhYb.

- 5`hghUXh. '<]ghcf]gW_XY` ; YVÀi XY`i bX`[Ya 0h`]W_XY 6fUi \`Ài gYf"
- F`Y]b. `GdUn]Yf[`Àb[Y`Ybh'Ub[`XYg`F`Y]bg`g]bX VYgcbXYfg`VY]'GcbbYbi bhYf[Ub[`a U[]gW_X"
- GW_Xc`c`UXYba i gYi a . '9]b`g0» Yf`Cfh'Z0f GW_Xc`c`UXYb`]YV\UVYf"

? 0`b`]gh'Ui W_X`Z0f'gY]bY`YVYbX][Y`?UfbYj U`ghfUX]h]cb`VY_Ubbhž'X]Y

YXYg'ǂ\f'HU i gYbXY j cb'6Ygi WXYfb'Ubn]Y\h"

) "'Ghi hh[Ufh' 'NYbhfi a 'ZØf'5i hca cV]' [YgW]W hY

Ghi hh[Ufh']gh'X]Y'<Y]a Uh'XYf'[fc»Yb'5i hca cV]' \YfghY''Yf
A YfWXYg!6Ybn'i bX'DcfgWXY''BYVYb'XYf'5i hca cV]_'i 'hi f'\Uh'X]Y
GhUXh'Ui W'_'i 'hi fY''Y'<][\'] [\hg.

- A YfWXYg!6Ybn'A i gYi a . '9]bY'ZUgn]b]YfYbXY'FY]gY
Xi fW'X]Y'5i hca cV]' [YgW]W hY"
- DcfgWXY'A i gYi a . '9]b'A i gg'ZØf'U''Y'5i hcZUbg"
- GW'cggd`Uhn. '9]b'gW'ØbYf'D`Uhn'i a [YVYb'j cb
dfÅW h][Yb'; YVÀi XYb"

8]Y'GhUXh'V]YhYh'Ui W'j]Y'Y'DUf_g'i bX'; ÅfhYbž'X]Y']XYU''ZØf
YbhgdUbbhY'GdUn]Yf[Åb[Y'g]bX"

* "'8 fYgYb' '8]Y'VUfc W_Y'GhUXh'Ub'XYf'9`VY

8 fYgXYb'VYY]bXfi W_h'a]h'gY]bYf'VUfcW_Yb'5fW]hY_hi f'i bX
'YVYbX][Yb'?i bghgnYbY''Ni 'XYb'GY\Ybgk ØfX][_Y]hYb'[Y\ØfYb.

- Nk]b[Yf. '9]b'k i bXYfgW'ØbYg'6UfcW_[YVÀi XY'a]h
A i gYYb'i bX'; UfhYbUb`U[Yb"
- : fUi Yb_]fWXY. '9]b'Y]bXfi W_gj c''Yg'6Y]gd]Y''ZØf
k]YXYfUi Z[YVUi hY'5fW]hY_hi f"
- GYa dYfcdYf. '9]bYg'XYf'k Y'hk Y]h'VYXYi hYbXghYb
CdYfb\Ài gYf"

8 fYgXYb'hfÅ[h'ghc`n'X]Y'K YfhY'XYf'?i 'hi f'i bX'?i bghi bX']gh'Y]b
]XYU'Yf'C fh'ZØf'?i bgh]YV\UVYf"

+ "' : fUb_Zi fh'Ua 'A U]b' '8]Y':]bUbna Yhfcdc`Y

: fUb_Zi fh'nY]WbYh'g]W'Xi fW'gY]bY'VYY]bXfi W_YbXY'G_m]bY'i bX
gY]bY'Fc''Y'U'g'K]fhgWUZhg!'i bX':]bUbnnYbhfi a 'Ui g''8YbbcW
[]VhYg'Ui W'j]Y'Y'_'i 'hi fY''Y'5b[YVchY.

- F Òa Yf. '8 Ug \]ghcf]gWXY'F Uh\Ui g'XYf'GhUXh'i bX'Y]bY VY'YVhY'Hci f]ghYbUhhfU_h]cb"
- GWXUi a U]b_U]. '5a 'A U]b'Ybh'Ub['[Y'Y[Ybž'V]YhYh'Yg A i gYyb'i bX'YbhgdUbbhY'6']W_Y'Ui Z'X]Y'GhUXh"
- ; cYh\Y!<Ui g. '8 Ug; YVi fhg\Ui g'XYg'VYfØ\ a hYb 8]W\hYfg'æ\Ubb'K c'Z[Ub['j cb; cYh\Y"

: fUb_Zi fh]gh'Ui W\ZØf'gY]b'fY]WXYg'_i`]bUf]gWXYg'5b[YVch VY_Ubbhž']bgVYgcbXYfY']a '6YfY]W\XYf': fUb_Zi fhYf'GdYn]U`]h\hYb"

F Y]gY!HUVY`Y

GhUXh	<Ui dhUhhfU_h]cb	6YgcbXYf\Y]hYb
6Yf`]b	6fUbXYbVi f[Yf'Hcf	?i`hi fj]Y`ZU`h
A ØbWXYb	A Uf]Ybd`Uhn	HfUX]h]cbY`Y 6]Yf[ÀfhYb
<Ua Vi f[GdY]WXYfghUXh	Di`g]YfYbXYg BUW h'YVYb
?Ò`b	?Ò`bYf'8ca	@YVYbX]['?UfbYj U`
Ghi hh[Ufh	A YfWXYg!6Ybn A i gYi a	5i hca cV]`[YgW]W h Y
8fYgXYb	Nk]b[Yf	6UfcW_`5fW]hY`hi f
: fUb_Zi fh	F Òa Yf	K]fhgW UZhgnYbhfi a

9[U`ZØf'k Y`WXY'GhUXh'Xi`X]W\YbhgWXY]XYghž'8Yi hgW\UbX`\Uh'ZØf`YXYb`Yhk Ug'ni`V]YhYb""8]YgY`N]Y`Y'k YfXYb`XY]bYb`Gh\XhYi`f`Ui V i bj Yf[Ygg`]W\Yb`

; Y\Y]a h]ddg'ZØf`Y]bYb`i bj Yf[Ygg`]WXYb
5i ZYbh\U`h

8Yi hgW\UbX']ghY]b`@UbXž'XUg'j c`Yf`, VYffUgW\i b[Yb'ghYW_hž'i bX Yg[]Vh]]Y`Y'j YfghYW_hY`ž k Y`Ybž'X]Y`XUfUi Zk UfhYbž'YbhXYW_h'ni k YfXYb""5VgY]hg'XYf`VY_UbbhYb`Hci f]ghYbdZUXY`Z]bXYh'a Ub Ui h\Ybh]gWXY`9f`YVb]ggYž'X]Y`XUg`F Y]gYb`Y]bn][Ufh]['a UWXYb""<]Yf g]bX'Y]b][Y'; Y\Y]a h]ddgž'X]Y`XY]bYb`5i ZYbh\U`h'i bj Yf[Ygg`]W [YghU`hYb`k YfXYb.

%" 5V[Y`Y[YbY`8 ÒfZYf`i bX`? `Y]bcXY

9]b`6Ygi W`]b`_Y]bYbž`k Yb][Yf`VY_UbbhYb`8 ÒfZYfb`_Ubb`X]f`Y]b
UbXYfYg; Yg]W`h`8Yi hgW`UbXg`nY][Yb`"C fhY`k]Y`F`c`h`Y`b`Vi`f`[`c`V
XYf`HUi VYf`i bX`E`i`YX`]b`Vi`f`[`g]b`X`b]W`h`bi`f`a`U`Yf]gW`ž
gcbXYfb`Ui W`f`Y]W`Ub; YgW`]W`hY`"8]YgY`Gh`X`hY`V]YhYb
W`Ufa`UbhY` : UW`k`Yf`_`Ài`gYf`i`bX`Y]b`Y`Zf]YX`]W`Y`5ha`cgd`ÀfY"

&"`B`Uhøf`]W`Y`GW`Òb`Y]hYb`Yf`_i`bXYb

8]Y`k`Yb][Yf`VYgi W`hYb`B`Uh]cbU`dUf`_g`k`]Y`XYf`B`Uh]cbU`dUf`_
6YfW`hYg[UX`Yb`c`XYf`X]Y`G`À`W`g]gW`Y`GW`k`Y]n`g]b`X`]XYU`Y`C`fhY
Zøf`B`Uhi`f`]YV`UVYf`"<]Yf`_Ubb`a`Ub`k`UbXYfb`ž`_`Y`hhYfb`c`XYf
Y]b`ZUW`X]Y`UhYa`VYfUi`VYbXY`@UbXgW`UZh[Yb]Y»Yb`"6YgcbXYfg
X]Y`G`À`W`g]gW`Y`GW`k`Y]n`V]YhYh`VYY]b`Xfi`W`YbXY` : Y`g`Z`c`fa`Uh]cbYb
i`bX`gdY`_hU`_i`ÀfY`5i`gV`]W`Y"

'`" `F`Y[]cbU`Y` : YghY`i`bX`A`Àf`_hY

I`a`X]Y`XYi`hgW`Y`?`i`hi`f`k`]f`_]W`ni`Yf`YVYbž`gc`hYgh`Xi`c`_U`Y
 : YghY`i`bX`A`Àf`_hY`VYgi`W`Yb`"8]YgY`J`Yf`UbghU`hi`b[Yb`g]b`X`c`Zh
b]W`h]b`F`Y]gY`Zø`f`Yfb`Ui`Z[Y`Zø`f`h`i`bX`V]YhYb`Y]b`Yb`h]Y`ZY`b`9]b`V`]W`
]b`6fUi`W`hi`a`i`bX`HfUX]h]cbYb`"C`V`X`Ug`C`_`hc`VYf`ZY`gh`]b`A`øb`W`Yb
c`XYf`X`Yf`G`hf]Y`nY`a`Uf`_h]b`8`fY`g`XYb` `X]Y`5ha`cgd`ÀfY]gh
i`bj`Yf[`Y]W`]W`°

(`" `J`YfghY`W`_hY`A`i`gYi`a`gdYf`Yb

9g[]Vh`nU`f`Y]W`Y`_`Y]b`Y`A`i`g`Y`Y`b`]b`8`Yi`hgW`UbX`ž`X]Y
ZUbhUgh]gW`Y`GUa`a`i`b[Yb`nY][Yb`"8`Ug`8]Y`5`hY`GUa`a`i`b[`]b
6Yf`]b`c`XYf`X`Ug`J`]hfU`8`Yg][b`A`i`g`Yi`a`]b`K`Y`]Ua`F`Y]b`g]b`X
`Y`f`c`ffU[YbXY`6Y]gd]Y`Y`ž`k`c`Xi`k`Yb][Yf`VY_UbbhYž`UVYf
ZUgn]b]YfYbXY`9I`d`c`b`UhY`Z]b`XYb`_Ubbgh`"G]Y`V]YhYb`h]Y`ZY`9]b`V`]W`Y
]b`X]Y`?`i`hi`f`i`bX; YgW`]W`hY`XYg`@UbXYg"

)`" `?`i` `]bUf]gW`Y`9b`hXYW`_i`b[g`f`Y]gY`UV`g`Y]hg`X`Y`f
<`Ui`d`h`ghf`U»`Yb

8]Y`c_U`Y?ØWY`ni`YbhXYW_Ybž]gh`Y]b`UVgc`i`hYg`A`i`gg`Gi`WXY`
 gdcfh]WXY`FYghUi`fUbhg`i`bX`hfUX]h]cbY`Y`;`Ugh`À`i`gYfž`X]Y`b]W`h`i`a`
 FY]gYZØ\fyf`Yfk`À`b`h`k`YfXYb`"DfcV]YFY`fY[]cbU`Y`GdYn]U`]h`h`Y`b`ž`
 k`J]G`W`k`Ufnk`À`X`Y`f`G`W`]b`_`Y`b`c`X`Y`f`F`\`Y`]b`]g`W`Y`f`
 GUI`Y`f`v`f`U`h`Y`b`ž`X]Y`c`Z`h`]b`k`Y`b][`Z`f`Y`e`i`Y`b`h]Y`f`h`Y`b`'9]b`f]W`h`i`b`[`Y`b`
 gYfj`]Y`f`h`k`Y`f`X`Y`b`"

;`Y`f]W`h`	F`Y`[]c`b`	6`Y`X`Y`i`h`i`b`[`
G`W`k`U`f`n`k`À`X`Y`f` G`W`]b`_`Y`b`	6`U`X`Y`b`!`K`Ø`f`h`h`Y`a`V`Y`f`[`	9]b`i`Z`h`[`Y`h`f`c`W`_`b`Y`h`Y`f` G`W`]b`_`Y`b`'a`]h` Y`]b`n][`U`f`h][`Y`a` ;`Y`g`W`a`U`W`"
F`\`Y`]b`]g`W`Y`f` G`U`i`Y`f`v`f`U`h`Y`b`	F`\`Y`]b`_`U`b`X`	9]b`'a`U`f`]b`]Y`f`h`Y`f` F`]b`X`Y`f`g`W`a`c`f`v`f`U`h`Y`b` ž`h`m`d`]g`W`'Z`Ø`f`X`]Y` F`Y`[]c`b`"
6`Y`f`]b`Y`f`'7`i`f`f`m`k`i`f`g`h`	6`Y`f`]b`	9]b`'V`Y`]Y`V`h`Y`f`'æ`V`]g`g`ž` X`Y`f`'g`W`b`Y`i`b`X` 'Y`W`_`Y`f`'n`i`V`Y`f`Y`]h`Y`h`]g`h`"

*`"B`U`h`i`f`j`Y`f`V`i`b`X`Y`b`Y`'i`b`h`Y`f`_`Ø`b`Z`h`Y`

Gi`W`gh`X`i`'Y`]b`Y`',`V`Y`f`b`U`W`h`i`b`[`'a`]h`7`U`f`U`_`h`Y`f`3`D`f`c`V]Y`F`Y`'Y`]b`Y`X`Y`f`
 j`]Y`Y`b`'Ø`_`c`!`n`Y`f`h]Z`n]Y`f`h`Y`b`'i`b`h`Y`f`_`Ø`b`Z`h`Y`'c`X`Y`f`'6`U`i`Y`f`b`\`Ø`Z`Y`]b`
 `À`b`X`]W`Y`b`;`Y`[`Y`b`X`Y`b`"8]Y`g`Y`'C`f`h`Y`'V]Y`h`Y`b`'c`Z`h`b]W`h`i`b`i`f`'Y`]b`Y`
 ,`V`Y`f`b`U`W`h`i`b`[`ž`g`c`b`X`Y`f`b`'U`i`W`'X`]Y`'A`Ø`[`'W`_`Y`]h`ž`'a`]h`@`U`b`X`k`]f`h`Y`b`'n`i`
]b`h`Y`f`U`[]Y`f`Y`b`'i`b`X`'X`Y`f`Y`b`'5`h`U`[]_`Y`b`b`Y`b`n`i`'Y`f`b`Y`b`"

+`"C`Z`Z`Y`b`Y`'5`h`Y`'Y`f`!`H`U`[`Y`

J`]Y`'Y`'G`h`X`h`Y`'c`f`[`U`b`]g]Y`f`Y`b`'c`Z`Z`Y`b`Y`'5`h`Y`'Y`f`!`H`U`[`Y`ž`'U`b`'X`Y`b`Y`b`'X`i`
 ?`Ø`b`g`h`Y`f`]b`']\`f`Y`a`'9`Y`a`Y`b`h`V`Y`c`V`U`W`h`Y`b`'_`U`b`b`g`h`"8]Y`g`Y`'9`j`Y`b`h`g`
 Y`f`a`Ø`[`'W`_`Y`]h`ž`'X`]Y`?`Ø`b`g`h`Y`f`]b`'c`X`Y`f`'X`Y`b`?`Ø`b`g`h`Y`f`'d`Y`f`g`Ø`b`]W`'n`i`
 h`f`Y`Z`Z`Y`b`'i`b`X`'a`Y`\`f`Ø`V`Y`f`]`\`f`'G`W`U`Z`Z`Y`b`'n`i`'Y`f`Z`U`\`f`Y`b`"

,`"8]Y`'K`U`g`g`Y`f`g`h`f`U`»`Y`b`'Y`f`_`i`b`X`Y`b`

9f`YVY`8Yi hgW\`UbX`j ca `K UggYf`Ui g`A]YhYb`Y]b`_`Y]bYg`6cch
cXYf`gW`Y]Y»Y`X]W`Y]bYf`[YZØ\fhYb`Hci f`Xi fW`X]Y`
6]bbYbgW]ZZU\ fhggfhU» Yb`Ub":`ØggY`k]Y`XYf`F`Y]b`cXYf`X]Y`
GdfYY`V]YhYb`]XYU`Y`6YX]b[i b[Ybž`i a`@UbXgW`UZh`i bX
5fW]hY`_hi f`Ui g`Y]bYf`[Ub`n`UbXYfYb`DYfgdY`_h]j Y`ni`Yf`YVYb"

A]h`X]YgYb`; Y`Y]a h]ddg`k]fgh`Xi`g]W`Yf`W`Y]bYb`VYgc`bXYfYb
5i ZYb`h`U`h`b`8Yi hgW\`UbX`\ UVYb"8]Y`J]Y`ZU`h`XYf`9f`YVb]ggY`i bX
X]Y`H]YZ`XYf`?`i`hi f`k YfXYb`X]W`VY[Y]ghYfb`j`c`b`j YfghYW`_hYb
8`ØfZYfb`ØVYf`_i`bUf]gW`Y`?`Øgh`W`_Y]hYb`V]g`\]b`ni
ZUgn]b]YfYbXYb`\]ghcf]gW`Yb`Gh`hhYb"

8YhU]`g

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