

9b hXYW_Y`X]Y`J]Y`ZU`h`XYf`; YgY``gW UZh.
B Uhi fž`? i `hi f`i bX`5 VYb hYi Yf

9b hXYW_Yb`G]Y`X]Y`ZUgn]b]YfYbXY`B Uhi fž`_i `]bUf]gW Y
; YbØggY`i bX`_i `hi fY``Y`<][\`][\hg`XYf`; YgY``gW UZh`H]ddg
ZØf`Y]bYb`i bj Yf[Ygg`]W Yb`5_h]j i f`Ui V`k UfhYb`Ui Z`G]Y`

9]b` \Yfn`]W Yg`K]``_ca a Yb`]b`XYf
; YgY``gW UZh`

K]``_ca a Yb`]b`XYf`ZUgn]b]YfYbXYb`K Y`h`XYf`; YgY``gW UZh`ž`Y]bYa
F Y]gYn]Y`ž`XUg`ZØf`YXYb`Yhk Ug`ni `V]YhYb` \Uh`CV`G]Y`Y]b
B Uhi fž`Yi bX`g]bXž`XYf`X]Y`UhYa VYfUi VYbXYb`@UbXgW UZhYb
Yf`_i bXYb`a ØW`hYž`Y]b` : Y]bgW`a YW_Yfž`XYf`g]W`Ui Z`_i `]bUf]gW Y
9b hXYW_i b[gfY]gY`VY[]Vhž`cXYf`Y]b`; YgW`]W hg]bhYfYgg]YfhYfž`XYf
X]Y`Gdi fYb`XYf`J Yf[Ub[Yb` \Y]h`YfZc`fgW Yb`k]`` `X]Y`; YgY``gW UZh
 \Uh`Yg]b`g]W` ` ð`X]YgYa `5fh]_Y`b`Y` \a Yb`k]f`G]Y`a]h`Ui Z`Y]bY
F Y]gY`Xi fW`X]YgY`j]Y`Z`h][Y`F`Y[]cbž`X]Y`b]W`h`bi f`ZØf`] \fY
Y]bXfi W_gj c`Y`B Uhi f`VY`_Ub`bh]ghž`gcbXYfb`Ui W`ZØf`] \fY`fY]W`Y
?i `hi f`i bX`HfUX]h]cbYb`"J cb`XYb`HUb`nV`Ub`Xg`Ui Z`XYb` ``c`_U`Yb
: YghYb`V]g` \]b`ni `XYb`gd`Ubb`Yb`XYb`C i hXccf!5_h]j]h`hYb`ž`X]Y` \]Yf
Ub[YV`chYb`k YfXYb`ž`Yf`YVYb`G]Y`a]h`i bg`X]Y`i bj Yf[Ygg`]W Yb
: UW`hYb`X]YgYg`Y]bn][Ufh][Yb`C`fhYg`"DUW_Yb`G]Y` ÆfY`?c`ZYf`i bX
a UW`Yb`G]Y`g]W`VYfY]hž`X]Y`; Y` \Y]a b]ggY`i bX`GW`Øb` \Y]hYb`XYf
; YgY``gW UZh`ni `Yb`hXYW_Yb`

8]Y`UhYa VYfUi VYbXY`B Uhi f`XYf`; YgY``gW UZh
Yb hXYW_Yb

8]Y`; YgY``gW UZh`ž`Y]b`UhYa VYfUi VYbXYg`; YV]Yhž`V]YhYh`Y]bY` : Ø`Y
Ub`B Uhi fk i bXYfb`ž`X]Y`XUfUi Z`k UfhYb`ž`Yb`hXYW_h`ni `k YfXYb`"9[U`ž

cV'G]Y'Y]b'5VYbhYi fYfž'Y]b'BUhi f'YV\UVYf'cXYf'Y]bZUW'bi f'Ui Z
XYf'Gi WXY'bUW'Fi \Y'g]bXž'X]Y'VYY]bXfi W_YbXY'@UbXgWUZhi bX
X]Y'j]Y'ZÀ'h][Y':`cfUi bX':Ui bU'k YfXYb'G]Y'j]b']\fYb'6Ubb'n]Y\Yb"
<]Yf'g]bX'Y]b][Y'<][\'][\hgž'X]Y'G]Y'b]W'hj YfdUggYb'gc`hYbž'k Ybb
G]Y'X]Y'GW'Ob\Y]h'XYf'; YgY`gWUZhiYf_i bXYb'a OW'hYb"

9]b'VY'YVhYg'N]Y'ZØf'BUhi fYbh'i g]UghYb']gh'XYf'; YgY`gWUZhg!
BUh]cbU'dUf_"8Yf'DUf_]gh'VY_Ubbh'ZØf'gY]bY'gdY_hU_i`ÄfYb
5i gV`]W_Yž'X]W'hYb'K`Ä`XYf'i bX'_f]ghU``_UfYb'GYYb"<]Yf'_ÖbbYb
G]Y'Ui ZnU\`fY]WXYb'K UbXYfk Y[Yb'k UbXYfbž'X]Y'j cb'Y]bZUWYb
GdUn]Yf[Äb[Yb'V]g'\]b'ni`YfUi gZcfXYfbXYb'6Yf[hci fYb'fY]WXYb"
6YgcbXYfg'Ya dZY\`Ybgk Yfh'g]bX.

- 8Yf'BUhi f'Y\fdZUX.'9]bY''_a`Ub[Y'K UbXYfi b[ž'X]Y
ÄbYb'X]Y'`c_U'Y':`cfUi bX':Ui bU'bÄ\YfVf]b[h"
- 8Yf';]dZY'k Y[. '9]bY'Ubgdfi W'gj c`Y'GhfYW_Y'a]h
UhYa VYfUi VYbXYb'5i gV`]W_Yb'Ui Z'X]Y'i a`Y[YbXYb
6Yf[Y"
- 8Yf'GYYbk Y[. '9]bY'a U'Yf]gWXY'K UbXYfi b[`Ybh'Ub[
a Y\fyfYf'i bVYfØ\fhYf'GYYbž'dYfZY_h'ZØf'Y]b'D]W_b]W_"

K Ybb'G]Y'X]Y'GY'Y'VUi a Y'b`UggYb'a OW'hYbž'[]Vh'Yg'nU\`fY]WXY'
GYYb'i bX':`ØggYž'X]Y'Yf_i bXYh'k YfXYb'_ÖbbYb"8Yf'@]YVYggYY
VY]gd]Y'gk Y]gY']gh'VY_Ubbh'ZØf'gY]bY'fi \][Yb'; Yk ÄggYf'i bX
Y][bYh'g]W'\Yfj cffU[YbX'ni a`GW'k]a a Ybž'?Ubi ZU\fYb'cXYf
Y]bZUW'ni a':Ui `YbnYb'Ua`I ZYf"D'UbYb'G]Y'i bVYX]b[h'Y]bY
6cchgZU\fhž'i a`X]Y'k i bXYfgW'ObY'I ZYffY[]cb'ni`[Yb]Y»Yb'i bX
H]_Hc`!k ØfX][Y':chcg'ni`a UWXYb`

9]bY'XYf'6YgcbXYf\Y]hYb'XYf'; YgY`gWUZhi]gh'Ui W'X]Y
k YW'gY'j c`Y'@UbXgWUZhi`J cb'Ødd][Yb'K`Ä`XYfb'ØVYf'gUbZhi
<Ø[Y'V]g'\]b'ni`XfUa Uh]gWXYb'?`]ddYbž'\]Yf'Z]bXYb'G]Y'X]Y
_ca d`YhhY'DU`YhhY"6YgcbXYfg'VYa Yf_Ybgk Yfh']gh'X]Y'
: Y'gZcfa Uh]cb'XYg'U'hYb'8fUWXYbž'X]Y'gdY_hU_i`ÄfY'5i gV`]W_Y
Ui ZX]Y'I a [YVi b[`V]YhYh'i bX'ni`Y]bYa`XYf'VY'YVhYghYb
: chcdi b_hY`XYf'F Y[]cb'[Yk c'fXYb']gh"8]Y'@[YbXYbž'X]Y'g]W'`i a
X]YgYb'Ch'f'Ub_Ybž'n]Y\Yb'gck c`\`; YgW]W'hg`YV\UVYf'U'g'Ui W
5VYbhYi fYf'Ub"

: Øf`H]Yf`]YV\UVYf`[]Vh`Yg`]b`XYf`; YgY`gW\UZh`nU\`fY]W\Y
A Ò[`]W\`_Y]hYbž`X]Y`H]Yfk`Y`h`\Ui`hbU\`ni`Yf`YVYb`" `Æ`XYb`ZfØ\Yb
A cf[Ybghi`bXYb`_ØbbYb`G]Y`a`Ò[`]W\Yfk`Y]gY`<`]fgW\Yž`F`Y\`Y`i`bX
gc[Uf`@i`W\`gY`VYcVUW\hYb`"Ni`XYa`Z]bXYb`fY[Y`a`À»][`]YZØ\fhY`
K`j`Xh]Yf!Hci`fYb`ghUhz`VY]`XYbYb`9I`dYfhYb`]f`K`]ggYb`ØVYf`X]Y
\Y]a`]gW\Y`H]Yfk`Y`h`hY]`Yb`"9]b`VYgcbXYfYg`<][\`][\h`]gh`XUg`
Jc[Y`VYcVUW\hi`b[g[YV]Yhž`k`c`G]Y`j`YfgW\]YXYbY`Jc[Y`UfhYbž
XUfi`bhYf`Y]b][Y`gY`hYbY`i`bX`VYXfc`hYž`VYcVUW\hYb`_ØbbYb`"

8]Y`DZUbnYbk`Y`h`]gh`YVYb`gc`ZUgn]b]YfYbX`"J]Y`Y`K`UbXYfk`Y[Y
ZØ\fyb`Xi`fW\`; YV]YhY`a`]h`Y]bn][Ufh][Yb`DZUbnYbž`X]Y`bi`f`]b
X]YgYf`F`Y[]cb`k`UW\gYb`"5W\hYb`G]Y`Ui`Z`X]Y`W\UfU`_hYf]gh]gW\Yb`
K`j`XV`i`a`Ybž`X]Y]a`Gca`a`Yf`X]Y`K`]YgYb`]b`Y]b`Vi`bhYg
: UfVYba`Yf`j`Yfk`UbXY`bž`i`bX`X]Y`U`hYb`6Ai`a`Yž`XYfYb
; YgW\]W\hYb`]b`XYb`F]b[Yb`]fYf`Gh`Aa`a`Y`Yfn`A\`h`k`YfXYb`"

I`a`i`Æ`fYb`6Ygi`W\`]b`XYf`; YgY`gW\UZh`i`bj`Yf[Ygg`]W\`ni`a`UW\Ybž
gc`hYb`G]Y`Ui`W\`Ub`Y]bYa`X`Yf`Ø`c`c`[]gW\Yb`K`cf`_g\`cdg
hY]`bY\`a`Yb`"<]Yf`YfbYb`G]Y`ØVYf`X]Y`c`_U`Y`BUhi`fž`bUW\`U`h][Y
DfU`_h]_Yb`i`bX`k`]Y`a`Ub`]a`9]b`_Ub[`a`]h`XYf`I`a`k`Y`h`YVh`"8]YgY
K`cf`_g\`cdg`k`YfXYb`\`Ai`Z[]j`cb`c`_U`Yb
BUhi`fgW\i`mcf[Ub]gUh]cbYb`Ub[YVchYb`i`bX`g]bX`b]W\h`bi`f
`Y\ffY]W\ž`gcbXYfb`a`UW\Yb`Ui`W\`j`]Y`GdU`»`°`

6Ygi`W\Yb`G]Y`Ui`»`YfXYa`X]Y`K`YVgY]hY`; YgY`gW\UZh`ZØf`k`Y]hYfY
ÆZcfa`Uh]cbYb`i`bX`U`_hi`Y`Y`J`YfUbghU`hi`b[Yb`"9g`[]Vh]a`a`Yf
Yhk`Ug`BYi`Yg`ni`Yb`hXYW`_Ybž`Y[U`ni`k`Y`W\Yf`Æ\`fYgnY]h`G]Y
_ca`a`Yb`"J`cb`XYf`Vi`bhYb`6`ØhYbdfUW\h]a`i`fØ\`]b[`V]g`ni`XYb
[c`XYbYb`<`YfVghZUfVYb`X]Y`BUhi`f`XYf`; YgY`gW\UZh`]gh`XUg
[Ubny`Æ\`f`ØVYf`Y]b`9f`YVb]g`k`Yfh`"

Ni`gUa`a`YbZUggYbX`Äggh`g]W\`gU[Ybž`XUgg`X]Y`BUhi`f`XYf
; YgY`gW\UZh`b]W\h`bi`f`Ägh`h`Yh]gW\`Ub`gd`fYW\YbX`]ghž`gcbXYfb`Ui`W\
Y]b`VYXYi`hYbXYg`GhØW`_\]ghcf]gW\Y`i`bX`_i`hi`fY`Y`Æ`Yb]h`h`h`XYf
F`Y[]cb`j`Yf`_Øf`dYfh`C`V`VY]a`K`UbXYfbž`F`UXZU\`fYb`c`XYf`Y]bZUW\
VY]a`9bhgd`Ub`bYb`]b`XYf`BUhi`fž`X]Y`; YgY`gW\UZh`j`Yfgdf]W\h`Y]b
i`bj`Yf[Ygg`]W\Yg`BUhi`fYf`YVb]g`ZØf`YXYb`"

? i `]bUf]gW\ Y ` < Ò\ Y di b_hY. `8]Y `? ØW\ Y `XYf
F Y[]cb

8]Y `? ØW\ Y `XYf; YgY`gW\ UZh]gh`Y]b`k U\ fYg: Ygh`ZØf`X]Y`G]bbY`i bX
gd]Y[Y`h`X]Y`J]Y`ZU`h]\ fYf`? i `hi fYb`i bX`HfUX]h]cbYb`k]XYf" <]Yf
hf]Zh`a Ub`Ui ZY]bY`\Ufa`cb]gW\ Y`A]gW\ i b[`Ui g`fY[]cbU`Yb
Ni hUhYbž`\]ghc]gW\ Yb`F YnYdhYb`i bX`_fYUh]j Y`Ni VYfY]hi b[gUfhYbž
X]Y`]b`^XYa`6]gg`gdØfVUf`g]bX"9g`]gh`Y]bY`_Øgh]W\ Y
9b hXYW`i b[gfY]gYž`X]Y`gck c`\`9]b\`Y]a]gW\ Y`U`g`Ui W\`F Y]gYbXY
VY[Y]ghYfh"

9]bYf`XYf`VYXYi hYbXghYb`5gdY`_hY`XYf; Ughfc bca]Y`]b`XYf
; YgY`gW\ UZh]gh`XYf`9]bZi`gg`XYf`GU]gcb"8]Y`6Yk c\`bYf`XYf
F Y[]cb`g]bX`Y]XYbgW\ UZh]W\ Y`J YfZYW\ hYf`XYf`Bi hni b[`j`cb
Zf]gW\ Ybž`gU]gcbU`Yb`DfcXi`_hYbž`X]Y`X]Y`E i U`]h`h`i bX`XYb
; YgW\ a UW`_XYf; Yf]W\ hY`Yf\YV`]W\ `j YfVYggYfb"8]Yg`nY][`h`g]W\
VYgcbXYfg`]b`XYf; Ya ØgY!`i bX`CVghdfcXi`_h]cbž`k c`X]Y: Y`XYf
k`À\`fYbX`XYf`9fbhYnY]h`]b`j`c`Yf`6`ØhY`ghY`Yb"

9]bY`hmd]gW\ Y`A U\`nY]h`VY[]bb`h`c`Zh`a]h`Y]bYf`5i`gk`U\`U`b
J`c`fgdY]gYbž`X]Y`X]Y`5fca`Yb`XYf`F Y[]cb`d`f`À`gYb]h]YfYb"8 Uni
[Y\`ØfYb.

- < Ui g[Ya UW\ hY`6i fY`_.`8]YgY`[YZØ`hYb`HY][`hUgW\ Yb
g]bX`_bi`gdf][`i bX`\`Yfn\`UZh`ž`c`Zh`a]h: `Y]gW\ `c`XYf`Gd]bUh
[YZØ`h"
- ; Yf`Ài`W\`YfhYf:]gW\.`8]Y`?ØghYb fY[]cb`V]YhYh`Zf]gW\ Yb
:]gW\`ž`XYf`c`Zh[Yf`Ài`W\`Yfh`i bX`a]h] YfgW\]YXYbYb`6Y]U[Yb
gYfj]Yfh`k]fX"
- HfUX]h]cbY`Y`?`ÀgYd`UhhYb.`9]b`UVgc`i hYg`A i ggž`a]h
Y]bYf`5i`gk`U\`j`cb`fY[]cbU`Yb`?`ÀgYgc`fhYbž`X]Y`d`YfZY`_`h`ni
Y]bYa` ; `Ug`c`_U`Yb`K`Y]bg`d`UggYb"

9]b`k`Y]hYfYg`<][`\][`\h`g]bX`X]Y`<Ui`dh[Yf]W\ hYž`X]Y`j`c`f`U`Y`a
Xi`fW\`]\`fY`fY]W\`U`h][`Yb`5fca`Yb`i bX`X]Y`J`Yfk`YbXi`b[`j`cb
`c`_U`Ya` : `Y]gW\`[`À`bnYb"Ni`XYb`VY`]YVhYghYb; Yf]W\ hYb`[Y\`ØfYb.

- F]bXYf!`c`XYf`@Ua`a`fU[`ci`h.`@Ub[`gUa`[`Y`_c`W\`h]b`Y]bYf

- J Y [YhUf]gWY A ci ggU_U. '9]bY_Ògh]WY '? ca V]bUh]cb
Ui g'5i VYf[]bYbž? UfhcZY`b`i bX`Y]bYf`WfYa][Yb
6YWUa Y`gUi W"
- : f]gWY f':]gWY `a]h? fÀi hYfb. '8]fY_h`Ui g`XYf`5Xf]U
[YZUb[Yb`i bX`dYfZY_h`[Y[f]`hžY]b`; Ybi gg`ZØf
:]gWY`]YV\UVYf"

B UhØf`]W`gd]Y`h`Ui W`XYf`8YggYfh!6YfY]W`Y]bY`k]W`h][Y`F`c`Yž
i bX`]b`XYf`; YgY`gW`UZh]Z]bXYh`a Ub`Y]bY`J]Y`nU`\`j cb`gØ» Yb
@YW_YfY]Yb" < Ui g[Ya UW`hY`?i W`Ybž`Hc`fhYb`i bX`Di`XX]b[g`g]bX
k Y]h] YfvfY]hYh" 6YgcbXYfg`Ya dZY`\`Ybgk Yfh

- DU`Ué]b_Y. '8]YgY`XØbbYb`DZUbb_i W`Yb`g]bX`c`Z`h`a]h
A Ufa Y`UXY`c`XYf`B ØggYb`[YZØ`h`i bX`a]h`Di`XYfni`W_Yf
VYgh`Ai`Vh"
- 6U_`Uj U. '9]bY`gØ» Y`8Y`_UhYggY`Ui g`GW]W`hYb`j`cb
:]`chY][ž[Y\UW`hYb`B ØggYb`i bX`Ni`W_Yfg]fi`d"
- GØ» Yf`F`Y]gUi`Z`Ui`Z. '7fYa][`i bX`Ufca`Uh]gW`ž`c`Z`h`a]h
N]a`h`i bX`Ni`W_Yf`gYfj`]Yfh"

8]Y`; Yhf`Ab_Y`Ui`gk`U`\`]b`XYf`; YgY`gW`UZh]gh`YVYbgc
VYY]bXfi`W_YbX" 8]Y`F`Y[]cb`]gh`VY`Ubbh`ZØf`]\fY`Ui`g[YnY]W`bYhYb
K`Y]bY" GhY`Yb`G]Y`g]W`Yfž`XUgg`G]Y`X]Y`c`U`Yb`K`Y]bgc`fhYb
dfcV]YfYbž`X]Y`X]Y`5fca`Yb`XYg`9ggYbg`dYfZY_h`Yf[`AbnYb" 8UfØVYf
\]bUi`g[]Vh`Yg`nU`\`fY]W`Y`6]YfvfUi`YfY]Ybž`X]Y`Y]b\`UbX[YVfUi`hY
6]YfY`UbV]YhYbž`X]Y`VYgcbXYfg`VY]`XYb`9]b\`Y]a]gW`Yb`VY`]YVh
g]bX"

; Yf]W`h	< Ui`d`hni`hUhYb	6Y`]YVh\`Y]h
F]bXYffU[ci`h	F]bXZY]gW`ž Nk]YVY`bž; Yk ØfnY	< cW`
DU`Ué]b_Y	A Y`\`ž`9]Yfž A Ufa Y`UXY	GY`\f`< cW`
6U_`Uj U	:]`chY][ž`B ØggYž G]fi`d	A]hhY`

9ggYb`]b`XYf`; YgY`gW`UZh]gh`b]W`h`bi`f`Y]b`; Ybi`gg`ZØf`XYb

; Ui a Ybž'gcbXYfb'Ui W\Y]b'9f'YVb]g'ZØf'X]Y' [UbnY': Ua]'Y''C Zh
Z]bXYb]b'XYb'GhÀXhYb'i bX'8 ÒfZYfb'?i '\]bUf]gW\Y': Ygh]j U'g'ghUhz
VY]'XYbYb''c_U'Y'?ÒW\Y'\fY'GdYn]U']hÀhYb'dfÀgYb]h]YfYb'i bX'a Ub
X]Y'; Y'Y[Yb\Y]h'\Uhž'X]Y'J]Y'ZU'h'XYf'fY[]cbU'Yb'?ØW\Y
_YbbYbni 'YfbYb''8]YgY': Ygh]j]hÀhYb'g]bX'Y]bY']XYU'Y'A Ò['\W\Y]hž
bYi Y'9gg_i 'hi fYb'ni 'YbhXYW_Yb'i bX'g]W\ 'a]h'XYb'A YbgW\Yb'j cf
C fh'Ui gni hUi gW\Yb"

Ni gUa a YbZUggYbX''Àggh'g]W\ 'gU[Ybž'XUgg'X]Y'?ØW\Yb'XYf
; YgY''gW\ UZh'Y]bY'gdUbbYbXY'A]gW\i b['Ui g'HfUX]h]cbž'E i U']hÀh
i bX'?fYUh]j]hÀ'h'j Yf_ÒfdYfb''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'?i 'hi f'Yf'YVYb'a ÒW\hYb' '\]Yf'[]Vh'Yg
_i '\]bUf]gW\Y' < Ò\Ydi b_hYž'X]Y'Yg'k Yfh'g]bXž'YbhXYW_h'ni 'k YfXYb"
: Øf'k Y]hYfY' ðZcfa Uh]cbYb'i bX'gdYn]Y''Y'F YnYdhY'_ÒbbYb'G]Y'X]Y
cZZ]n]Y''Y'K YVg]hY'XYf'; YgY''gW\ UZh'VYgi W\Yb.'; YgY''gW\ UZh"

<]ghc f]gW\ Y' GhÀhhYb.' 9]b'6`]W_]b'X]Y
J Yf[Ub[Yb\Y]h

8]Y'; YgY''gW\ UZh']gh'Xi fW\nc[Yb'j cb'Y]bYf'ZUgn]b]YfYbXYb
; YgW\]W\hYž'X]Y'g]W\]b'XYb' nU\ 'fY]W\Yb' \]ghc f]gW\Yb' GhÀhhYb
k]XYfgd]Y[Y'h''8]YgY' C fhY'YfnÀ\ 'Yb'; YgW\]W\hYb'j cb'U'hYb
N]j]]gUh]cbYbž'\YfUi gfU[YbXYb'DYfgÒb`]W\ _Y]hYb'i bX
VYXYi hYbXYb'9fY][b]ggYbž'X]Y'X]Y'9bhk]W_ i b['XYf'F Y[]cb
[YdfÀ[h'\UVYb''9]b'6Ygi W\ 'X]YgYf' GhÀhhYb']gh'b]W\h'bi f'Y]bY
F Y]gY']b'X]Y'J Yf[Ub[Yb\Y]hž'gcbXYfb'Ui W\Y]bY'A Ò['\W\Y]hž'X]Y
_i 'hi fY''Yb'K i fnY'b'XYf'; YgY''gW\ UZh'VYggYf'ni 'j YfghY\Yb"

9]b'UVgc'i hYg'A i gg'VY]Y]bYa' 6Ygi W\]gh'XUg' <]ghc f]gW\ Y
A i gYi a 'j cb'; YgY''gW\ UZh''9g'V]YhYh'Y]bYb'i a ZUggYbXYb
9]bV']W_]b'X]Y'; YgW\]W\hY'XYf'F Y[]cbž'j cb'XYb'ZfØ\YghYb
G]YX'i b[Yb'V]g'\]b'ni f'a cXYfbYb'NY]h''5i gghY''i b[Yb'i a ZUggYb'
5 fhYZU_hYž'U'hY'?UfhYb'i bX'VYY]bXfi W_YbXY'6]'XYfž'X]Y'X]Y
9bhk]W_ i b['XYf'; YgY''gW\ UZh'Xc_i a Ybh]YfYb''8]Y': Ø\fi b[Yb
g]bX'cZh'gY\ f']bZcfa Uh]j 'i bX'[YVYb'6Ygi W\Yfb'X]Y'A Ò['\W\Y]hž
X]fY_h]j cb' <]ghc f]_Yfb'ni ''YfbYb"

9]b'k Y]hYfYf'\]ghc f]gW\ Yf' < chgdch]gh'X]Y' 5'hY' GhUXha Ui Yfž'X]Y

X]Y' ðbYbghUXhi a []Vh"8]YgY'VYY]bXfi W_YbXY'Ghfi _hi f'ghUa a h
 Ui g'XYa (%) " ð\ f\ i bXYfh'i bX']ghY]b' \Yfj cffU[YbXYg'6Y]gd]Y'ZØf
 X]Y'J YfhY]X][i b[gUfW]hY _hi f'XYf'XUa U'] [Yb'NY]h"6Ygi W_XYf
 ØbbYb'Ybh'Ub['XYf'A Ui Yf'gdUn]YfYb'i bX'XYb'6']W Ui Z'X]Y'GhUXh
 [Yb]Y»Yb" ðZcfa Uh]j Y' HUYZ'b'Ybh'Ub['XYg'K Y[Yg[YVYb'9]bV']W_Y
]b'X]Y'; YgW]W_XYf'XUa Ui Yf'i bX']\fYf'F c''Y']a 'GW_Xi hn'XYf'GhUXh"

- GhUbXcfh'5'hghUXhj cb'; YgY''gW_XUZh
- 9]bhf]hh' ?cghYb'cg
- ² ZZbi b[gnY]hYb. 'HÀ['W_Xž&('Ghi bXYb'ni [Àb['W_X

8]Y' ?]fW_XY'ni a ' < Y'] [Yb' ð\ UbbYg']gh'Y]b' k Y]hYfYg
 VYXYi hYbXYg'K U\fnY]W_XYb"8]YgY'VYY]bXfi W_YbXY' ?]fW_XYž'X]Y']a
 [ch]gW_XYb'Gh]'YfVUi h'k i fXYžVY\YfVYf[h'b]W_Xh'bi f'Y]bY
 k i bXYfgW_XØbY'5fW_X]hY _hi fž'gcbXYfb'Ui W_X' _i bgj c''Y'5'hÀfY'i bX
 VYa Yf_Ybgk YfhY': fYg_Yb" J YfUbbghU'hi b[Yb'i bX'; chhYgX]YbghY']b
 X]YgYf' ?]fW_XY'n]Y\Yb'gck c''9]b\Y]a]gW_XY'U'g'Ui W_X'Hci f]ghYb'Ubž
 k Ug'ni 'Y]bYa 'h]YZYb'; YZØ\''XYf'; Ya Y]bgW_XUZh'VY]hfÀ[h'

C fh	6YXYi hi b[6YgcbXYf\Y]hYb
<]ghcf]gW_XYg A i gYi a	8c_ i a YbhUh]cb'XYf 'c_U'Yb'; YgW_X]W_XhY	ðhYfU_h]j Y 5i gghY''i b[Yb
5'hY'GhUXha Ui Yf	GW_Xi hn'XYf GhUXh[YgW_X]W_XhY	GW_XØbYf'K UbXYfk Y[
?]fW_XY'ni a ' < Y'] [Yb ð\ UbbYg	F Y'] []ØgYg'i bX '_i 'hi fY''Yg'NYbhfi a	; ch]gW_XY'5fW_X]hY _hi f

8]Y'6i f['j cb'; YgY''gW_XUZhž'X]Y'\cW_X'ØVYf'XYf'GhUXh'h\fc b hž']gh
 Y]b' k Y]hYfYg'VYY]bXfi W_YbXYg'6Y]gd]Y'ZØf'X]Y'; YgW_X]W_XhY'XYf
 F Y[]cb" l fgdfØb['W_X]a ' %&" ð\ f\ i bXYfh'YfVUi hž'X]YbhY'X]Y'6i f[
 'Ub[Y'NY]h'U'g'J YfhY]X][i b[g! 'i bX'K c\ bghÀhhY'ZØf'5XY'] [Y" < Yi hY
 _Ubb'a Ub'X]Y'Fi]bYb'Yf'_i bXYb'i bX'X]Y'UhYa VYfUi VYbXY
 5i gg]W_Xh'ØVYf'X]Y'i a ']Y[YbXY'@UbXgW_XUZh'i bX'X]Y'GhUXh
 [Yb]Y»Yb"6YgcbXYfg]a 'GcbbYbi bhYf[Ub['V]YhYh'X]Y'6i f['Y]b
 a U'Yf]gW_XYg'6]Xž'XUg'j]Y'Y': chc[fUZYb'Ubn]Y\h"

8 Ug'GhUXhUfW_X]j 'V]YhYh'YVYbZU''g'ZUgn]b]YfYbXY'9]bV']W_Y']b'X]Y
 ; YgW_X]W_XhY'XYf'; YgY''gW_XUZh' <]Yf'g]bX'8c_ i a YbhYž' ? UfhYb'i bX

: chc g'Ui g'j YfgWk]YXYbYb'9dcWkYb'Ui ZVYk U\fh''8]Y'5fWk]j Y'g]bX
cZiZ0f'X]Y'2 ZZYbh]Wk_Y]h'ni [Åb[']Wk' i bX'k YfXYb'fY[Y'a Å»][
Xi fWk ']bZcfa Uh]j Y'5i gghY''i b[Yb'Yf[Åbnhž'X]Y'X]Y'9bhk]W' i b[
XYf'GhUXh'i bX']\fYf'60f[Yf'Xc_i a Ybh]YfYb"

Ni ' [i hYf'@Ynh'g'c''hYb'; YgWk]Wk hg]bhYfYgg]YfhY'X]Y'
; YXYb_ghÅhhYb'VYgi WkYbž'X]Y'Ub'VYXYi hYbXY'9fY][b]ggY' i bX
DYfgcbYb'Yf]bbYfb''8]YgY'GhÅhhYb'g]bX'b]Wk h'bi f'Y]b'NY]WkYb'XYg
FYgdY_hg[Y[Yb0VYf'XYf'J Yf[Ub[Yb\Y]hž'gcbXYfb'V]YhYb'Ui Wk
Y]bY'; Y'Y[Yb\Y]h'Z0f'FYZYI]cb' i bX '@YfbYb''8]Y'Å\ f']WkYb
; YXYb_j YfUbghU'hi b[Yb'n]Y\Yb'gck c\''6Yk c\ bYf'U'g'Ui Wk
6Ygi WkYf'Ub' i bX'Z0fXYfb'XYb'5i ghUi gWk'0VYf'X]Y'; YgWk]Wk hY' i bX
XYfYb'6YXYi hi b['Z0f'X]Y'\Yi h][Y'NY]h"

8]Y'9bhXYW_i b['X]YgYf'\]ghcf]gWkYb'GhÅhhYb']b'XYf'; YgY''gWk UZh
]gh'Y]b'VYfY]WkYfbXYg'9f'YVb]gž'XUg'a]h']bhYbg]j Yb'9]bXf0W_Yb
i bX'K]ggYb'0VYf'X]Y'J Yf[Ub[Yb\Y]h' [YZ0'h'gh''9[U'ž'cV'G]Y'Ub
5fWk]hY_hi f']bhYfYgg]Yfh'g]bXž'; YgWk]Wk hY'']YVYb'cXYf'Y]bZUWk'bi f
X]Y'? i 'hi f'XYf'F Y[]cb'Yf_i bXYb'a 0Wk hYbž'X]YgY'GhÅhhYb'hfU[Yb
XUni 'VY]ž' Æ f'9f'YVb]g']b'XYf'; YgY''gWk UZh' i bj Yf[Ygg']Wk'ni
a UWkYb"

5_h]j i f'Ui V. 'Gdcfh'i bX'5VYbhYi Yf']b'XYf ; YgY''gWk UZh

8]Y'; YgY''gWk UZh'V]YhYh'Y]bY'J]Y'nU\''j cb'A 0[']Wk_Y]hYb'Z0f
5VYbhYi Yf'i gh][Y' i bX'GdcfhVY[Y]ghYfhY''A]h']\fYf'Y]bn][Ufh][Yb
@UbXgWk UZhž'X]Y'j cb'a U'YghÅh]gWkYb'6Yf[Ybž'X]Wk hYb'K Å'XYfb
i bX'[']hYfbXYb'GYYb'[YdfÅ[h']ghž']gh'g]Y'XYf']XYU'Y'c fh'Z0f'Y]bYb
5_h]j i f'Ui V''cV'GhUXh']YV\UVYf'cXYf'B Uhi f']YV\UVYfž'\]Yf'Z]bXYh
'XYf'X]Y'dYfZY_hY'5_h]j]hÅh"

K UbXYfb' i bX'HfY__]b[. '8]Y'J]Y'nU\''Ub'K UbXYfk Y[Yb']gh
UhYa VYfUi VYbX''9g'[]Vh'F ci hYbž'X]Y'Z0f'YXYg'B]j YUi ' [YY][bYh
g]bXž']cb'[Ya 0h]WkYb'GdUn]Yf[Åb[Yb'Xi fWk'a U'Yf]gWkY'8 0fZYf
V]g'\]b'ni '\YfUi gZcfXYfbXYb'6Yf[k UbXYfi b[Yb''6YgcbXYfg
VY']YVh'g]bX'Zc'[YbXY'K UbXYf[YV]YhY.

- 8 Yf' < c W V Y f [. : A] h i Y] b Y a ' Z U b h U g h] g W X Y b ' 6 `] W _ U i Z X] Y H A ` Y f '] g h i X] Y g Y f ' D Z U X '] X Y U ` Z Ø f ' Y f Z U \ f Y b Y ' K U b X Y f Y f "
- 8 U g ' H U ` X Y f ' ? Ø b] [Y . ' 9] b ` Y] W X h Y f ' K U b X Y f k Y [ž ' d Y f Z Y _ h Z Ø f ' : U a ']] Y b ' a '] h ' ?] b X Y f b "
- 8] Y ' D Z U ` n ! F c i h Y . ' 6] Y h Y h i n U \ ` f Y] W X Y ' A Ø [`] W X _ Y] h Y b ž ' X] Y Y] b n] [U f h] [Y ' : ` c f U ' i b X ' : U i b U ` X Y f ' F Y [] c b ' n i ' Y f ' Y V Y b "

F U X Z U \ f Y b . ' C V ' A c i b h U] b V] _] b [' c X Y f ' [Y a Ø h] W X Y g ' F U X Y ` b Y b h U b [' X Y f ' i Z Y f d f c a Y b U X Y b ' ' X] Y ' ; Y g Y ` ` g W X U Z h \ U h ' U ` Y g ' n i V] Y h Y b " ' 8] Y [i h U i g [Y g W X] X Y f h Y b ' F U X k Y [Y ' g] b X ' g c k c \ ` Z Ø f 5 b Z Å b [Y f ' U ' g ' U i W X ' Z Ø f ' : c f h [Y g W X f] h h Y b Y ' [Y Y] [b Y h " ' A] Y h Y b ' G] Y ' Y] b : U \ f f U X ' c X Y f ' V f] b [Y b ' G] Y ` Æ f ' Y] [Y b Y g ' a '] h ž ' i a ' ' X] Y ' G W X Ø b \ Y] h X Y f F Y [] c b ' U i Z ' n k Y] ' F Å X Y f b ' n i ' Y f _ i b X Y b " ' <] Y f ' g] b X ' Y] b [Y ' V Y `] Y V h Y F U X k Y [Y .

- 8 Y f ' ; f c » Y b Z Y ` X Y f ' F U X k Y [. ' 9] b ` \ Y f f `] W X Y f ' F U X k Y [ž X Y f X i f W X ' X] Y ' K Y] b f Y [] c b ' X Y f ' i a [Y V i b [' Z Ø \ f h i b X n U \ ` f Y] W X Y ' K Y] b d f c V Y b ' Y f a Ø [`] W X h "
- 8 Y f ' : ` i g g f U X k Y [. : c ` [h i X Y a ' J Y f ' U i Z X Y g ' : ` i g g Y g ' i b X V] Y h Y h ` \ Y f f `] W X Y ' 5 i g V `] W _ Y ' U i Z X] Y ' i Z Y f ' U b X g W X U Z h Y b "
- 8] Y ' K U ` X [Y V] f [g g h f Y W _ Y . ' Æ Y U ` Z Ø f ' A c i b h U] b V] _ Y f ž ' X] Y X] Y ' < Y f U i g Z c f X Y f i b [' X Y f ' 6 Y f [Y ' g i W X Y b "

K U g g Y f g d c f h U f h Y b . ' 8] Y ' ; Y k Å g g Y f ' X Y f ' ; Y g Y ` ` g W X U Z h ` U X Y b ' n i Y] b Y f ' J] Y ` n U \ ` j c b ' K U g g Y f g d c f h U f h Y b ' Y] b " ' C V ' G Y [Y ' b ž ' ? U ' U _ Z U \ f Y b c X Y f ' G h U b X ! ! d ! D U X X `] b [ž X U g ' 9 f ' Y V Y b ' X Y g ' K U g g Y f g] b ' X Y f ; Y g Y ` ` g W X U Z h] g h i Y] b ' A i g g .

- ? U ' U _ Z U \ f Y b ' U i Z ' X Y a ' ; `] h n Y b g Y Y . ' 9 b h X Y W _ Y b ' G] Y j Y f g h Y W _ h Y ' 6 i W X h Y b ' i b X ' [Y b] Y » Y b ' G] Y ' X] Y ' F i \ \ Y ' X Y g K U g g Y f g "
- G Y [Y ' h Ø f b g ' U i Z ' X Y a ' ' G W X k U b Y b g Y Y . ; Y b] Y » Y b ' G] Y ' X Y b K] b X '] b ' X Y b ' G Y [Y ' b ' i b X ' X] Y ' : f Y] \ Y] h i U i Z ' X Y a ' ' K U g g Y f "
- G h U b X ! ! d ! D U X X `] b [. ' 9] b Y ' h c ` ` Y ' 5 _ h j] h Å h Z Ø f ' g c k c \ ` Y f Z U \ f Y b Y ' U ' g ' U i W X ' i b Y f Z U \ f Y b Y ' K U g g Y f g d c f h Y f "

K] b h Y f g d c f h . ' Æ ' X Y f ' _ U ` h Y b ' ð \ \ f Y g n Y] h j Y f k U b X Y ` h ' g] W X ' X] Y ; Y g Y ` ` g W X U Z h] b ' Y] b ' K] b h Y f k i b X Y f ' U b X " ' 8] Y ' 6 Y f [_ Y h h Y b ' V] Y h Y b ' Y] b

k i bXYfj c`Yg'G_][YV]Yhž'XUg'gck c\`ZØf'5bZÄb[Yf'U`g'Ui W\`ZØf
DfcZ]g'[YY][bYh'jgh'<]Yf'Y]b][Y`XYf'VYghYb'c fhY`ZØf'K]bhYfgdc fh

- 8 Ug'G_][YV]Yh'? Øb][g\ Ø\Y. 'A]h'D]ghYb'ZØf'YXYg'B]j YUi
i bX'fY[Y'a Ä»][Yb'GW\ bYYZÄ`Yb'g]bX'X]Y'6YX]b[i b[Yb
\]Yf'jXYU"
- @Ub[`Ui Z'c]dYb'ja 'K]bhYfk U`X.; Yb]Y»Yb'G]Y`X]Y
F i \Y'i bX'X]Y'j YfgW\ bY]hY '@UbXgW\ UZh'VY]a '@Ub[`Ui ZYb"
- GW\ bYYgW\ i \k UbXYfb. '9]bY'i bj Yf[Ygg`]W\ Y
A Ø[`]W\ _Y]hž'X]Y'i bVYfØ\ fhY'BUhi f'ni `Yf'Ub[Yb"

5 VYbhYi Yf`]W\ Y'5_h]j]hÄhYb. 'Gi W\Yb'G]Y'bUW\`Yhk Ug
5i ZfY[YbXYfYa 3'8]Y'; YgY`gW\ UZh\Uh'Ui W\`C dh]cbYb'ZØf
5XfYbU`b`]YV\UVYf"DfcV]YfYb'G]Y.

- ? `YhhYfghY][Y. '9f`YVYb'G]Y`X]Y'; Y`gk ÄbXY`XYf'FY[]cb
Ui g'Y]bYf'bYi Yb'DYfgdY_h]j Y"
- DUfU[`]X]b[. 'GW\k YVYbX'Xi fW\`X]Y'@ Zhi\UVYb'G]Y`Y]bYb
\Yff`]W\Yb'6`]W\`Ui ZX]Y'@UbXgW\ UZh"
- N]d!@]b]b[. : U\fyb'G]Y`Xi fW\`X]Y'6Ui a k]dZY`i bX
Yf'YVYb'G]Y`X]Y'BUhi f'Ui g'XYf'Jc[Y`dYfgdY_h]j Y"

: Øf'U`X]YgY'5_h]j]hÄhYb'g]bX'Ui gfY]W\YbX'5i gfØghi b[g!'i bX
A]YhghUh]cbYb'j cf\UbXYbž'i bX'j]Y`Y`c`_U`Y'5bV]YhYf'V]YhYb
[YZØ\fhY`Hci fYb'Ubž'X]Y'gck c\`G]W\Yf\Y]h'U`g'Ui W\
DfcZYgg]cbU`]hÄh[Yk Ä\fyb"6Ygi W\Yb'G]Y`X]Y'cZZ]n]Y`Y`K YVgY]hY
XYf'; YgY`gW\ UZhž'i a 'k Y]hYfY'≠Zcfa Uh]cbYb'ni `Yf\U`hYb'i bX'g]W\
Ui Z`Äf'5VYbhYi Yf'j cfni VYfY]hYb.; YgY`gW\ UZh"

9[U`ž'cV'G]Y`Ui ZXf'Gi W\Y'bUW\`9bhgdUbbi b[]b'XYf'BUhi f'g]bX
cXYf'bUW\`5XfYbU`b'i bX'5VYbhYi Yf'gW\ fY]Yb'`X]Y'; YgY`gW\ UZh
\Uh'ZØf'YXYb'Yhk Ug'ni `V]YhYbž'i bX'ÄfY'U_h]j Yb'9f`YVb]ggY
k YfXYb'i bj Yf[Ygg`]W\`V`Y]VYb"

? i `hi f'i bX': YghY. '9]b': Ygh'ZØf'U`Y`G]bbY

≠`XYf'; YgY`gW\ UZh'V`Ø\h'XUg'_i `hi fY`Y`@YVYb'XUg[Ubny`Ä\Äf
ØVYfž'i bX'X]Y'nU\`fY]W\Yb': YghY'nYi [Yb'j cb'XYf'J]Y`ZU`hi bX'XYa

F Y]W\hi a 'fY[]cbU`Yf`HfUX]h]cbYb" `>XYg`9j Ybh]gh`Y]b` : Ygh`Z0f`X]Y
G]bbYžj ca ` _0gh]W\Yb`9ggYb`V]g`ni `XYb`YV\UZhYb`?`Àb[Yb" `<]Yf
g]bX`Y]b][Y`XYf`VYa Yf`Yb`gk YfhYghYb` : YghY`i bX`_i `hi fY`Yb
< 0\Ydi b`_hYž`X]Y`G]Y`k`À`fYbX` : ð`fYg`6Ygi W\g`Yf`YVYb`_0bbYb"

%" `J c` _gZYghY`i bX`>U\fa`Àf`_hY

J c`_gZYghY`g]bX`Y]b`nYbhfU`Yf`6YghUbXhY]`XYf` ; YgY`gW\UZh`X]Y
h]YZ]b`XYf` ; YgW\W\hY`i bX`XYb`HfUX]h]cbYb`j Yfk`i fnY`h`g]bX" `8]YgY
: YghY`V]YhYb`b]W\h`bi`f`Y]bY`D`UhhZcfa`Z0f`c`_U`Y`< UbXk`Yf`_Yf`i bX
? 0bgh`Yfž`gcbXYfb`Ui W\`Y]bY` ; Y`Y[Yb`Y]hž`X]Y`Zf0\`W\Y
5ha`cgd\`ÀfY`XYf`F Y[]cb`ni`i`[Yb]Y`» Yb"

- C`_hc`VYfZYgh. `>XYg`>U\`f`k`]fX`XUg`k`Y`hVYf0\`a`hY
C`_hc`VYfZYgh`]b`j`YfgW\]YXYbYb`Gh`ÀXhYb`[YZY]Yfhž`a`]h
6]YfnY`hYbž`hfUX]h]cbY`Yb`GdY]gYb`i bX` : c`_`c`fY!
5i`Z0\`fi`b`[Yb"
- :`f0\`]b`[`gZYgh. `9]b`ZUfVYbZfc`Yg` : Yghž`XUg`XYb` : f0\`]b`[
k`]`_`ca`a`Yb`Y]»`hž`a`]h`6`i`a`Yba`Àf`_hYb`i bX`XYf
A`0[`]W\`_Y]hž`c`_U`Y`GdYn]U`]h`ÀhYb`ni`d`fcV]YfYb"
- K`Y]\`b`UW\`hga`Àf`_hY. `: ð`XYf`5Xj`YbhgnY]h`j`Yfk`UbXY`b
g]W\`X]Y`Gh`ÀXhY`]b`Y]b`K`]bhYfk`i bXYf`UbXž`k`c
\UbX[YZYfh][hY` ; YgW\Yb`_Yž`@YW`_YfY]Yb`i bX` ; `0\`k`Y]b`]a
A`]hY`di`b`_`h`ghY`Yb"

&"`?`i`>`]bUf]gW\Y` : Ygh]j`U`g

8]Y`7i`]g]bY`XYf` ; YgY`gW\UZh`Z]bXYh]\`fYb`5i`gXfi`W`_]b
j`YfgW\]YXYbYb`_i`>`]bUf]gW\Yb` : Ygh]j`U`gž`X]Y`gck`c`\`9]b`Y]a`]gW\Y
U`g`Ui`W\`6Ygi`W\Yf`Ub]Y\`Yb" `8]YgY`J`YfUbghU`hi`b`[Yb`g]bX`Y]bY
\Yf]c`ffU[YbXY`A`0[`]W\`_Y]hž`X]Y` ; YgW\`a`ÀW`_Yf`XYf`F Y[]cb
\Ui`hbU`\`ni`Yf`YVYb"

- :`Ygh`XYf`fY[]cbU`Yb`?`0W\Y. `@`_U`Y`?`0W\Y`i bX
F`YghUi`fUbhg`d`f`À`gYbh]YfYb`]`\`fY`VYghYb` ; Yf]W\hY`i bX
nY][Yb`X]Y`J`]Y`ZU`h`XYf`Ni`hUhYbž`X]Y`Ui`g`XYf`F Y[]cb
ghUa`a`Yb"
- K`Y]bZYghY. `: ð`K`Y]bVUi`[YV]YhYb`Z]bXYb`ZYgh]W\Y

J YfUbghU`hi b[Yb`ghUhhž`VY]`XYbYb`K Y]bY`j Yf_cghY`hi bX`
`c_U`Y`GdY]gYb`gYfj`jYfh`k YfXYb"

' ""? i `hi fZYgh]j U`g`i bX`H\YUhYfUi ZZØ\fi b[Yb`

8]Y` ; YgY`gW\UZh]gh`Ui W\`Y]b`Cfh`ZØf`]bbcj Uh]j Y`?i bgh`i bX`
?i`hi fj YfUbghU`hi b[Yb`"H\YUhYfUi ZZØ\fi b[Ybž`?cbnYfhY`i bX`
?i bgha YggYb`n]Y\Yb`?i`hi f`jYV\UVYf`Ui g`BU\`i bX` : Yfb`Ub"

- H\YUhYfZYgh]j U`. : <]Yf`dfÅgYbh]YfYb`c_U`Y`GW\Ui gd]Y`Yf`
_Ugg]gW\Y`i bX`a`cXYfbY`GhØW_Y`]b`\]ghcf]gW\Yb`?i`jggYb"
- A i`g]_ZYgh]j U`g. : Jcb` : c`_V]g`FcW_ž`A i`g]_jYV\UVYf`
_ØbbYb`Y]bY`J]Y`nU\`j`cb` ; YbfYg`Yf`YVYb`"8]YgY` : Ygh]j U`g`
g]bX`cZhY]b`<][\`][\h`XYf`Gca`a`Yfa`cbUhY"
- ?i`bghUi`gghY`i b[Yb. : FY[Y`a`Å»][Y`5i`gghY`i b[Yb`]b`
; U`Yf]Yb`i bX`A i`gYb`V]YhYb`9]bV`jW_Y`]b`X]Y`K`Yf_Y`
`c_U`Yf`?ØbghYf"

(""HfUX]h]cbY`Y`< UbXk Yf_ga`Åf_hY`

9]b`k Y]hYfYg`<][\`][\h`XYf`_i`hi`fY`Yb`GnYbY`g]bX`X]Y`
hfUX]h]cbY`Y`< UbXk Yf_ga`Åf_hY`" <]Yf`\UVYb`G]Y`X]Y` ; Y`Y[Yb\Y]hž`
?i`bgh\UbXk Yf`_ni`Yfk`YfVYbž`XUg`j`cb`XYb`< ÅbXYb`hU`Ybh]YfhYf`
< UbXk Yf_Yf`[YgW\UZYb`k`i`fXY"

<UbXk Yf_`	6YgcbXYfY`A`Yf_a`U`Y`
HØdZYfY]	: U`hVUfY`?YfUa`_]Yb`i bX` \UbX[Ya`UW\hY`HUggYb`Ui`g` `c_U`Ya`Hcb`
HYI`h]_i`bgh`	< UbX[Yk`YVhY`Ghc`ZY`i bX` hfUX]h]cbY`Y`HfUW\hY`b`
<c`ngW\`b]hh`	9]bn][Ufh][Y`<c`ng`_i`dhi`fYb` i bX`A`ØVY`ghØW_Y`

) ""F Y`][]ØgY` : YghY`i bX`6fÅi`W\Y`

F Y`][]ØgY`HfUX]h]cbYb`gd]Y`Yb`]b`XYf` ; YgY`gW\UZh]Y]bY`
VYXYi`hYbXY`F`c`Y`i bX`k`YfXYb`Xi`fW\`j`YfgW\]YXYbY` : YghY`i bX`

: Y]Yfb`XUf[YghY`h"8]YgY`9fY][b]ggY`g]bX`cZh'a]h`Y]bXfi W_gj c`Yb DfcnYgg]cbYb`i bX`F]hi U`Yb`j YfVi bXYb"

- : UgWk]b [. ð`XYf`NY]h]j cf`XYf` : UghYbnY]h`ZY]Yfb`X]Y A YbgWk Yb`a]h`Vi bhYb`l a nØ[Yb`i bX`ZYgh]Wk Yb ?cghØa Yb"
- 9fb`hYXUb`_ZYgh.`9]b` : Ygh`ni a`8 Ub`_`ZØf`X]Y`9fb`hYž`XUg a]h`hfUX]h]cbY`Yb`GdY]gYb`i bX`UbXk]fhgWk UZh]Wk Yb 5i gghY`i b[Yb`[YZY]Yfh`k]fX"

* ``8]Y`6YXYi hi b[`XYf`A i g]_`i bX`XYg`HUb`nYg

A i g]_`i bX`HUb`n`g]bX`k YgYb`h]Wk Y`6YghUbXhY]`Y`XYf`?i`hi`f`]b`XYf ; YgY`gWk UZh`6Y]`XYb` : Y]Yfb`Z]bXYh`a Ub`cZh`@j Y!A i g]_`i bX HÅbnYž`X]Y`HfUX]h]cb`i bX`A cXYfbY`j YfV]bXYb"

6YgcbXYfY`HUb`nUi ZZØ\fi b[Ybž`cZh`VY[`Y]hY`h]j cb`hfUX]h]cbY`Yf A i g]_`ž`Vf]b[Yb`A YbgWk Yb`ni gUa a Yb`i bX`gWk UZZYb`Y]bY`ZYgh]Wk Y Gh]a a i b["

Ni gÅhn`]Wk `Z]bXYb`fY[Y`a Å»][`K cf`g\cdg`ghUhhž`]b`XYbYb`c`U`Y HUb`ngh]`Y`j Yfa]hY`h`k YfXYbž`k cXi fWk`6Ygi Wk Yf`X]Y`A Ò[`]Wk`_Y]h Yf\U`hYbž`U`_h]j]b`X]Y`?i`hi`f`Y]bni hUi Wk Yb"

5VgWk`i gg

A i h][`i bX`j c`Yf`@Y]XYbgWk UZh`dfÅ[h`X]Y`?i`hi`f`XYf` ; YgY`gWk UZh`YXYg` : Ygh`i bX`YXY`J YfUbghU`hi b[``8]Y`A Ò[`]Wk`_Y]hž`Ub`gc`Wk `YVYbX][Yb` : Y]Yfb`hY]`ni bY`a Ybž`]gh`Y]bY`XYf`VYghYb A Ò[`]Wk`_Y]hYbž`X]Y`GY`Y`X]YgYf`ZUgn]b]YfYbXYb`fY[]cb`ni YbhXYW`Yb"

; Y\Y]a h]ddg`ZØf`Y]bY`i bj Yf[Ygg`]Wk Y`F Y]gY

K Ybb`G]Y`X]Y` ; YgY`gWk UZh]b`U``]`fYf`DfUWk`h`Yf`VYb`a ÒWk`hYbž`gc`hYb`G]Y`g]Wk`UVgY]hg`XYf`ØV`]Wk`Yb`Hci`f]ghYbdZUXY`VYk Y[Yb" <]Yf`g]bX`Y]b][Y` ; Y\Y]a h]ddgž`X]Y` ð`bYb`Y`ZYbž`XUg`YWk`hY`@YVYb i bX`X]Y`j YfVcf[YbYb`GWk`ÅhnY`X]YgYf`ZUgn]b]YfYbXYb`fY[]cb`ni

YbhXYW_Yb"

@c_U`Y`A`Àf`_hY`VYgi`W`Y`b`

9]b`UVgc`i`hYg`A`i`gg`g]bX`X]Y`c_U`Yb`A`Àf`_hY`"<]Yf`_ÒbbYb`G]Y
b]W`h`b`i`f`Zf]gW`Y`DfcXi`_hY`_Ui`Z`b`ž`gcbXYfb`Ui`W`_]b`XUg`_i`_h`i`fY`Y`
@VYb`Y]bhUi`W`Y`b`"8]Y`Gh`ÀbXY`g]bX`cZ`h`a`_]h`YV`UZhYb`:`UfVYb`i`bX
Y]bn][Ufh][Yb`5fca`Yb`[YZ`Ø`hž`X]Y`XUg`5b[YVch`k`]XYfgd]Y[Y`b`.

- : f]gW`Y`C`Vgh!`i`bX` ; Ya` ØgYgh`ÀbXY`
- < UbX[Ya` UW`hY`DfcXi`_hY`j`cb`c_U`Y`b`
?`i`bgh`UbXk`Yf`_Yfb`
- F`Y`[]cbU`Y`GdYn]U`h`ÀhYb`ž`X]Y`Yg`bi`f`Yf`[]Vh`

9]b`[i`hYf`C`fhž`i`a`_Y]bYb`c_U`Yb`A`Uf`_h`ni`_VYgi`W`Y`b`ž`]gh`XYf`
**A`Uf`_hd`_Uhn`j`cb` ; YgY`gW`UZh`ž`XYf`k`ØW`Y`bh]W`_gh`UhhZ]bXYh`i`bX`
cZ`h`Ui`W`_@j`Y!`A`i`g]_`cXYf`HUb`nj`cfZ`Ø`fi`b[Yb`V]YhYh`"**

; Y`Y]a`Y`K`UbXYfk`Y[Y`

8]Y`gdY`_hU`_i`_ÀfY`@UbXgW`UZh`XYf` ; YgY`gW`UZh`_Àggh`g]W`_Ua`
VYghYb`ni`:`i`»`Yf`_i`bXYb`"K`_À`fYbX`j`]Y`Y`K`UbXYfYf`X]Y`
VY`_UbbhYb`F`ci`hYb`VYj`cfni`[Yb`ž`[]VhYg`Ui`W`_k`Yb][Yf`VY[Ub[YbY`
DZUXYž`X]Y`UhYa`VYfUi`VYbXY`5i`gV`]W`_Y`i`bX`Y]b` ; YZ`Ø`X`Yf`
9]bgUa`_Y]h`V]YhYb`"9]b][Y` ; Y`Y]a`_h]ddg`Z`Øf`K`UbXYfi`b[Yb`g]bX`.

- 8Yf`j`YfghYW`_hY`DZUX`Xi`fW`_XUg`HU`X`Yf`K`]YgYb`_Y]b`
fi`_][Yf`K`Y[`a`_]h`5i`gV`]W`_Yb`Ui`Z`X]Y`i`a`_Y]Y[YbXYb`
6Yf[gd]hnYb`"
- K`UbXYfi`b[`Xi`fW`_XYb`U`hYb`K`U`X`_Y]bY`j`cb`c`Yb`
6À`i`a`Yb`[Yg`À`i`a`hY`GhFYW`_Yž`]XYU`Z`Øf`B`Uhi`f`YV`UVYf`"
- I`ZYfk`UbXYfi`b[`Yb`h`Ub[`XYg`[Y`Y]a`Yb`GYG`_Y]b`
a`U`Yf]gW`Yf`C`fhž`XYf`cZ`h`j`cb`UbXYfYb`K`UbXYfYfb`
ØVYfgY`Yb`k`]fX`"

6Ygi`W`_XYf`_`Y]bYb`ž`W`Ufa`UbhYb`8`ØfZYf`

8]Y` ; YgY`gW`UZh`]gh`b]W`_h`b`i`f`Z`Øf`_Y]fY`[f`Ø`»`YfYb`Gh`À`hY`VY`_Ubbhž`

gcbXYfb`Ui`W`Z0f`j`fY`j`YfghYW_hYb`8`0fZYf`8`JYgY`C`fhY`V`Y]hYb
9]bV`]W_Y`]b`XUg`^`AbX`]WXY`@YVYb`i`bX`Y`]bY`^`Yfn`]WXY
; UghZfYi`bXgWUZh

- 8cfZ`5`^`Y]b`a`U`Yf]gWXYg`9bgYa`V`Y`a`]h`hfUX]h]cbY`^`Yb
: UWk`Yf`_`^`i`gYfbz`]XYU`^`Z0f`Y]bYb`GdUn]Yf[`Ub[`^`
- 8cfZ`6`^`^`VYf0`^`a`h`Z0f`gY]bY`^`UbXk`Yf`_`]WXYb`6Yhf]YVYz`k`c`
G]Y`^`c`_`U`Y`?`i`bghk`Yf`_`Y`Yfk`YfVYb`_`0bbYb`^`
- 8cfZ`7`^`^`VY`_`Ubbh`Z0f`gY]bY`Y`b`hgdUbbhYb`?`UZZY`_`i`^`hi`f`a`]h`
k`i`bXYfVUfYb`?`i`WXYb`i`bX`HcfhYb`^`

; Y`^`Y]a`Y`6`UXYghY`^`Yb

: 0f`9fZf]gWki`b[`^`gcf[`Yb`X]Y`UV[`Y`Y[`YbYb`6`UXYghY`^`Yb`^`C`Zhi`g]bX`g]Y
]b`a`U`Yf]gWXYb`6`i`W`hYb`c`XYf`Ub`j`YfghYW_hYb`GYYb`[`Y`Y[`Yb`z`
ZYfbUV`j`cb`XYb`0VYfZ0`^`hYb`GhfAbXYb`.

- 8]Y`_`Y]bY`6`i`W`h`j`cb`L`M`N`^`Y]b`]Xm`]gWXYf`C`fh`ni`a`
GWk`]a`a`Yb`i`bX`GcbbYbVUXYb`^`
- 8Yf`[`Y`^`Y]a`Y`B`Uhi`fdcc`^`5`6`7`^`i`a`[`YVYb`j`cb`i`Y`gYb`
i`bX`J`Y[`YhUh]cbz`]XYU`^`Z0f`Y]bYb`Y`b`hgdUbbhYb`HU[`]b`XYf`
B`Uhi`f`^`
- 8Yf`j`YfghYW_hY`K`UggYfZU`^`8`9`:`^`Y]b`[`Y`^`Y]a`b]gj`c`^`Yf`
C`fh`z`d`YfZY`_`h`Z0f`Y]b`D]W_b]W`_]a`^`i`fY]Yb`^`

?`i`^`hi`fY`^`Y`6`Y[`Y[`bi`b[`Yb

9]b`Ui`h`Yb]gWXYg`9f`YVb]g`]gh`XYf`5`i`ghUi`gW`a`]h`XYb
9]b`^`Y]a`]gWXYb`6`Ygi`WXYb`G]Y`Y]b`_`i`^`hi`fY`^`Yg`NYb`hfi`a`^`c`XYf`
bY`^`a`Yb`G]Y`Ub`Y]bYa`K`cf`_`g`^`cd`hY]`z`i`a`a`Y`^`f`0VYf`^`c`_`U`Y`
HfUX]h]cbYb`ni`^`YfbYb`.

- HfUX]h]cbY`^`Y`^`<`UbXk`Yf`_`g`_`i`bgh`^`^`YfbYz`k`]Y`a`Ub`^`c`_`U`Y`
DfcXi`_`hY`^`YfghY`^`h`z`n`^`6`^`H0dZYfk`UfYb`c`XYf`HYI`h`]Yb`^`
- J`c`_`ghUb`ng`hi`bXYb`^`Y]bY`[`fc`»`Ufh][`Y`A`0[`]W`_`Y]h`z`g]W`_`]b`
X]Y`?`i`^`hi`f`Y]b`ni`hUi`WXYb`i`bX`[`^`Y]W`nY]h][`_`U`_`h]j`^`ni`gY]b`^`
- 9ggYb`g`_`i`fgY`^`^`YfbYb`G]Yz`k`]Y`a`Ub`fY[`]cb`U`Y`^`Yf]W`hY`
ni`VYfY]hYhi`bX`[`Yb]Y`»`Yb`G]Y`XUVY]`X]Y`^`YgY`^`gWUZh`

Äi » YfYf'9]b\Y]a]gWYf"

?`Y]bY`i bhYf_ØbZhY`a]h'7\Ufa Y

: Øf`Y]b`i bj Yf[Ygg`]WYg', VYfbUW`hi b[gYf`YVb]g`gc`hYb`G]Y`]b
_Y]bYbžZUa]]Äf`[YZØ\fhYb`i bhYf_ØbZhYb`ØVYfbUW`hYb`"8]YgY
g]bX`cZi'a]h`YVYj c`Yb`8YhU]`g`Ui g[YghUhhYhi bX`V]YhYb`Y]bY
[Ya Øh`]WY`5ha cgd\ÄfY.

- 6YX`UbX`6fYU_ZUgh`]b`8cfZ`5``a]h`c_U`Ya` : fØ\ghØW_
i bX`dYfgØb`]WYf`6YhfYi i b["
- 9]b` \]ghcf]gWYg'; Ugh\Ui g`]a` < YfnYb`XYf`5`hghUXh`
Y]bY`k i bXYfVUFY`?i`]ggY`ZØf`Y]bYb`5i ZYbh\U`h"
- 9]b` Ò_c`c`[]gWYg`< chY`ØVYf`XYb`< Ø[Y`b``]XYU`ZØf`
BUhi f`]YV\UVYfž`X]Y`BUW\U`h][_Y]h`gW`ÄhYb"

8]YgY; Y\Y]a h]ddg`nY][Ybž`XUgg`X]Y; YgY`gW`UZh`k Y]h`a Y`f`ni
V]YhYb`\Uh`U`g`bi f`X]Y`VY`Ub`bhYb`5hhfU`h]c`bYb`"HUi W`Yb`G]Y`Y]b
]b`XUg`Ui h`Ybh]gWY`@YVYbž`YbhXYW`Yb`G]Y`j YfghYW`hY`C`fhY`i bX
[Yb]Y» Yb`G]Y`X]Y`fY]WY`?i`hi fž`X]Y`X]YgY`ZUgn]b]YfYbXY`FY`[]cb
Ui ga UW`h`J]Y`GdU» `VY]a`9f`_i bXYb`°

8YhU]`g

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