

; Òf`]hn`Yb hXYW_Yb. ` <]ghc f]gW\ Y `GW\ ÀhnY
i bX ` _i `]b Uf]gW\ Y ` < Ò\ Ydi b_hY

9bhXYW_Yb`G]Y`; Òf`]hn. `Y]b ` \]ghc f]gW\ Yg` † k Y` Ub `XYf`; fYbnY"
; Ybi ggž`BUhi fž`?i `hi f`i bX`J YfUbgH`hi b[Yb`Yfk UfhYb`G]Y`]b
X]YgYf`ZUgn]b]YfYbXYb`GhUXh`"H]ddg`ni f`5bfY]gY`]b`_i`g]j`Y`



K]`_ca a Yb`]b`; Òf`]mž]Y]bYf`GhUXhž`X]Y`k]Y`Y]b]j YfVcf[YbYg
† k Y`]b`XYf`@Ui`g]hn`XUfUi`Zk`UfhYhž`YbhXYW_h`ni `k`YfXYb`"8]YgY

a U`Yf]gW`Y`GhUXh`Ub`XYf`; fYbnY`nk]gW`Yb`8Yi hgW`UbX`i bX`Dc`Yb
V]YhYh`b]W`h`bi f`Y]bY`ZUgn]b]YfYbXY`; YgW`]W`hY`ž`gcbXYfb`Ui W`
Y]bY`VYY]bXfi W`_YbXY`5fW`]hY`_hi f`ž`X]Y`; YgW`]W`hYb`Ui g
j YfgW`]YXYbYb`9dcW`Yb`Yfn`Ä`h`<]Yf`j Yfk]gW`Yb`X]Y`; fYbnYb
b]W`h`bi f`nk]gW`Yb`@ÄbXYfb`ž`gcbXYfb`Ui W`nk]gW`Yb`?i`hi fYbž
k Ug`; Õf`]hn`Y]bYb`[Ub`n`Y][YbYb`7`Ufa Y`j Yf`Y]`h`

C V`Xi`Y]b`; YgW`]W`hgZUb`a]h`Y]bYa`G]bb`ZØf`U`hY`; YVÄi XY`V]ghž
Y]b`; Y]bgW`a YW`_Yfž`XYf`X]Y`c`_U`Yb`? Õgh`]W`_Y]hYb`dfcV]YfYb
a ÕW`hY`ž`cXYf`Y]b`BUhi f`]YV`UVYf`Ui ZXyf`Gi W`Y`bUW`
UhYa VYfUi VYbXYb`K UbXYfi b[Ybž`; Õf`]hn`U`h`ZØf`YXYb`Yhk Ug`ni
V]YhYb`" `b`X]YgYa`5fh]_Y`bY`a Yb`k]f`X]W`a]h`Ui Z`Y]bY`F`Y]gY
Xi fW`X]YgY`j]Y`gY]h][Y`GhUXhž`Yf`_i bXYb`]`fY`_i`]bUf]gW`Yb
<][`][`]hgž`X]Y`VYY]bXfi W`_YbXY`BUhi f`ž`X]Y`YVYbX][Y`?i`hi f`i`bX
X]Y`nU`fY]W`Yb`J YfUbghU`hi b[Ybž`X]Y`XUg`@YVYb`]b`; Õf`]hn`gc
VYgcbXYfg`a UW`Yb`"5i » YfXYa`[YVYb`k]f`X]f`bØhn`]W`Y`H]ddgž`k]Y
Xi`Ua`VYghYb`_]Yf`Yf`_ca`a gh`A UW`X]W`VYfY]hž`; Õf`]hn`j cb
gY]bYf`gW`ØbghYb`GY]hY`_YbbYbni`YfbYb`°

9b hXYW`_i b[`XYf`GhUXh`; Õf`]hn.`9]b
`]ghcf]gW`Yg`š`k Y`Ub`XYf`; fYbnY

; Õf`]hnž`X]Y`Õgh`]W`ghY`GhUXh`8Yi hgW`UbXgž`]gh`Y]b`k U`fYg
`]ghcf]gW`Yg`š`k Y`ž`XUg`Ub`XYf`Dc`b]gW`Yb`; fYbnY`]Y[`h`A]h`Y]bYf
VYY]bXfi W`_YbXYb`5`hghUXhž`X]Y`gck`c`F`YbU]ggUbW`!`U`g`Ui W`
6UfcW`UfW`]hY`_hi f`j YfY]b`hž`]gh; Õf`]hn`Y]b`ZUgn]b]YfYbXYg`N]Y`ZØf
U`Y`ž`X]Y`g]W`ZØf`; YgW`]W`hY`i`bX`?i`hi`f`]b`hYfYgg]YfYb`"8]Y`GhUXhž
X]Y`Y]bgh`U`g`k`c`U`UVYbXYg`<UbXY`gnYb`hfi`a`Zcf]YfhY`ž`U`h`g]W`
]`fY`W`Ufa`Ub`hY`5`ha`cgd`Ä`fY`V]g`Yi`hY`VYk`U`fh`

8]Y`5`hghUXh`j`cb`; Õf`]hnž`X]Y`Ui`Z[fi`bX`]`fYf`[i`h`Yf`U`hYbYb
; YVÄi XY`i`bX`D`Ä`hnY`Ui`W`U`g` ; Õf`]hnYf`5`hghUXh`VY`_Ubbh`]ghž
k`i`fXY`]a`Nk`Y]hYb`K`Y`h`_f]Y[`_Ui`a`VYgW`ÄX][`h`8]Yg`j`Yf`Y]`h`]`h`
Y]bYb`bU`Y`ni`i`bVYfØ`f`hYb`_]`ghcf]gW`Yb`7`UfU`_hYf`"6Y]`Y]bYa
GdUn]Yf[Ub[`Xi`fW`X]Y`Yb[Yb`; UggYb`ZØ`h`a`Ub`g]W`c`Zhik`]Y`]b
Y]bY`j`Yf[Ub[YbY`9dcW`Y`j`YfgY`hnh`"6YgcbXYfg`VYa`Yf`_Ybgk`YfhY
6Ui`k`Yf`_Y`g]bX.

- 8 fY]ZU`h][_Y]hg_]fWXY. '8]YgY`VYY]bXfi W_YbXY ?]fWYbUfW]hY_hi f'_ca V]b]Yfh'bYi [ch]gWY`i bX`VUfcW_Y Gh]`Y`i bX`\Uh`Y]bY`fY]WY` ; YgW]W`hY`ni `V]YhYb"
- 8 Ug` ; Òf`]hnYf`GhUXh\Ui g. '9]b`dfÀW`h][Yg`6Y]gd]Y`Z0f XYb`F`YbU]ggUbW`!Gh]ž`XUg`X]Y`Z]bUb`n]Y`Y`6`ØhY`XYf`GhUXh k`À`fYbX`XYg`%) ""i bX`%*" "x\`f\i bXYfhg`k`]XYfgd]Y[`Y`h"
- 8]Y`DYhYf`!i bX`!DUi `!`?]fWXY. '9]bY`XYf`À`hYghYb`?]fWYb XYf`GhUXh`a`]h`Y]bYa` `F`YbU]ggUbW`!Hi`fa`ž`XYf`ni`XYb \`ØW`ghYb`]b`GUW`gYb` [`Y`\`Øfh"

9]bYg`XYf`a` Uf`_Ub`hYghYb`A`Yf`_a` U`Y`j`cb` ; Òf`]hn`]gh`X]Y`BY]» Yž`XYf` :`i`ggž`XYf`X]Y` ; fYbnY`nk`]gW`Yb`8Yi`hgW`UbX`i`bX`Dc`Yb`V`]XYh" 8]Y`5`hghUXh]gh`Xi`fW`a`Y`fYfY`6fØW`Yb`a`]h`XYa` `dc`b]gW`Yb N[cfnY`YW] YfVi`bXYb`"9]bY`XYf`VYfØ`a` hYghYb`6fØW`Yb`]gh`X]Y` BY]» YVfØW`Yž`X]Y`b]W`h`bi`f`Y]bY`k`]W`h][`Y`J`Yf`_Y`fgj`YfV]bXi`b[XUfghY`hž`gcbXYfb`Ui`W`Y]bYb`a` U`Yf]gW`Yb`6`]W`_Ui`Z`X]Y i`a` `]Y[`YbXYb` ; YV`Ài`XY`i`bX`@UbXgW`UZhYb`V]YhYh"

9]b`k`Y]hYfYg`<][\`][\`h]gh`XUg`\]ghc]f]gW`Y` ; Òf`]hnYf` GhUXhh\YUhYfž`XUg`%, \$) `YfØZbYh`k`i`fXY`i`bX`b]W`h`bi`f`Z0f`gY]bY 5fW]hY_hi`f`VYk`i`bXYfh`k`]fXž`gcbXYfb`Ui`W`Z0f`gY]bY`j`]Y`Z`À`h][`Yb _i`hi`fY`Yb`J`YfUbghU`hi`b[`Ybž`j`cb`_`Ugg]gW`Yb H\YUhYfUi`ZZØ`fi`b[`Yb`V]g`\]b`ni`a`cXYfbYb`A`i`g]WU`g`"K`Yf`g]W`Z0f` X]Y`c`_U`Y`?i`hi`f`]bhYfYgg]Yfhž`_Ubb`\]Yf`fY[`Y`a`À»][\`cW`k`Yfh][`Yb @]j`Y!9bhYfhU]ba`Ybhg`VY]k`c`bYb"

8]Y`GhUXh`\Uh`a`]h`\fYb`j`]Y`Yb`A`i`gY`Yb`i`bX` ; U`Yf]Yb`Y]b][`Yg`ni V]YhYb`"a` `GW`Yg]gW`Yb`A`i`gY`i`a` `YfZU`fYb`6Ygi`W`Yf`a`Y`f` ØVYf`X]Y` ; YgW]W`hY`i`bX`?i`hi`f`GW`Yg]Ybg`"9g`V]YhYh`Y]bY ZUgn]b]YfYbXY`GUa`a`i`b[`j`cb`?i`bg`h`k`Yf`_Ybž`5`hU[`g[`Y[`Ybgh`À`bXYb i`bX`\]ghc]f]gW`Yb`9i`dcbUhYb`"8]Y`9]bf]W`hi`b[`]gh`Y]b`hc`Yf`C`fhž i`a` `g]W`a`]h`XYf` ; YgW]W`hY`XYf`F`Y[]cb`j`YfhfUi`h`ni`a` UW`Yb"

; Òf`]hn`]gh`ni`XYa` `Z0f`gY]bY`nU`\fY]W`Yb`J`YfUbghU`hi`b[`Yb`VY`_Ubb`h" CV`XUg` ; Òf`]hnYf`GhUXhZYgh]a`Gca`a`Yfž`XUg`j`YfgW]YXYbY ?cbnYfhY`i`bX`5i`ZZØ`fi`b[`Yb`i`a`ZUgghž`cXYf`X]Y` K`Y]\`bUW`hga`Àf`_hYž`X]Y`X]Y`5`hghUXh]b`Y]b`ZYgh]W`Yg @]W`hYfa`YYf`j`Yfk`UbXYb`b` \]Yf`k`]fX`Y]b`YVYbX][`Yg

; Ya Y]bgWk UZh[YZØ\`nY`YVf]Yfh"

GY\Ybgk ØfX][_Y]h	6YgWk fY]Vi b[
8 fY]ZU`h][_Y]hg_]fWk Y	BYi [ch]gWk Y`i bX`VUfcW_Y 5fWk]hY`_hi fž`fY]Wk`Ub C fbUa YbhY"
; Òf`]hnYf`GhUXh\Ui g	F YbU]ggUbW!6Ui`a`]h]a`dcgUbhYf` : UggUXY`i bX <]ghcf]Y"
DYhYf!i bX!DUi`!]?]fWk Y	9]bY`XYf`À`hYghYb`?]fWk Yb`a`]h k i bXYfgWk ÒbYa`F YbU]ggUbW! Hi fa "

8]Y`Yh\ b]gWk Y`J]Y`ZU`h`XYf`GhUXh`hfÀ [h`ni`]\fYf`9]bn][Ufh][_Y]h`VY].
 BYVYb`XYb`8Yi`hgWk Yb`[]Vh`Yg`Ui`Wk`Y]bY`VYXYi`hYbXY`gc`fV]gWk Y
 ; Ya Y]bgWk UZhž`X]Y`]\fY`6fÀi`Wk`Y`i`bX`HfUX]h]cbYb`V]g`Yi`hY
 `YVYbX][`À`h`8]Yg`gd]Y[Y`h]g]Wk`]b` : Ygh] U`gž`A`i`g]_`i`bX`?`i`bgh
 k]XYfž`X]Y`X]Y`_`i`hi`fY`Y`@UbXgWk UZh; Òf`]hn`VYfY]Wk Yfb"

GWk`]Y»`]Wk`]gh; Òf`]hn`Ui`Wk`Y]b`VY`]YVhYf`8fY`c`fh`ZØf
 :]a`dfcXi`nYb`hYb`"J]Y`Y`]bhYfbUh]cbU`Y :]a`Yž`XUfi`bhYf` 8Yf
 J`cf`YgYf` `i`bX` ; fUbX`6i`XUdYgh`<`chY` ž`k`i`fXYb`]\]Yf
 [YXfY`h`8]Y`Wk`Ufa`UbhYb`?`i`]\ggYb`i`bX`X]Y`bcghU`[]gWk Y
 5ha`cgd`À`fY`j`Yf`Y`\Yb`YXYa` :]a`Y]bYb`VYgcbXYfYb`NUi`VYf`i`bX
 a`UWk`Yb`X]Y`GhUXh`Ui`Wk`ZØf :]a`ZUbg`ni`Y]bYa`gdUbbYbXYb`N]Y""

≠g[YgUa`h`]gh; Òf`]hn`Y]b`ZUgn]b]YfYbXYf`C`fhž`XYf`Y]bY`NY]hfY]gY
 Xi`fWk`X]Y`Yi`fcdÀ]gWk Y ; YgWk]Wk`hY`Yfa`Ò[]Wk`h`C`V`Xi`fWk`X]Y
 a`U`Yf]gWk Yb`GhfU»`Yb`XYf`5`hghUXh`ni`gWk`YbXYfbž`X]Y`]\]ghcf]gWk Yb
 ; YVÀi`XY`ni`VYg]Wk`h][Yb`cXYf`]b`X]Y`c`_U`Y`?`i`hi`f`Y]bni`hUi`Wk`Yb`
 Yg`[]Vh`i`bn`À`\][Y`A`Ò[]Wk`_Y]hYbž`X]Y`GWk`Òb`Y]h`i`bX`XYb`7`Ufa`Y
 X]YgYf`GhUXh`ni`Yb`hXYW`Yb"

?`i`]\]bUf]gWk Y`<][\`][\hg.`9]b`6]gg`]b`X]Y
 @Ui`g]hn

; Òf`]hnž`c`Zi`U`g`XUg` ž`k`Y`XYf`C`VYf`Ui`g]hn`VYnY]Wk`bYhž`VY[Y]ghYfh
 b]Wk`h`bi`f`a`]h`Y]bYf`VYY]bXfi`W`YbXYb`5fWk`]hY`_hi`f`i`bX`Y]bYf

fY]W\Yb'; YgW\]W hYž'gcbXYfb'Ui W'a]h'Y]bYf'j]Y`ZÄ`h][Yb'i bX
gW a UW\UZhYb'?ØWY"8]Y`_i`]bUf]gWYb'<][\`][\hg`X]YgYf'GhUXh
g]bX`Y]b'Gd]Y[Y`V]`X`XYf'fY[]cbU`Yb`HfUX]h]cbYbž`X]Y`g]W`ØVYf
»\f\i bXYfhY`Ybhk]W_Y`h`\UVYb" <]Yf'hf]Zh`X]Y`XYi hgWY`?ØWY
Ui Zg`Uk]gWY`9]bZØggY`i bX`Yg`YbhghY\Yb'; Yf]W\hYž`X]Y`gck c\`
<Yfn`U`g`Ui W`A U[Yb`[`ØW`]W`a UWYb"

9]b`UVgc`i hYg`A i gg`ZØf` : Y]bgW a YW_Yf`]gh`X]Y`C VYf`Ui g]hnYf
< c W nY]hggi ddYž`Y]bY`XY`_UhY`6fØ\Yž`X]Y`a]h`i YfgW]YXYbYb
: `Y]gW gcfhYb`i bX`Zf]gWYb`? fÄi hYfb`ni VYfY]hYh`k]fX"8]YgY`Gi ddY
]gh`cZh`XUg`YfghY` ; Yf]W`h`VY]: Ygh`]W`_Y]hYb`i bX`k]fX`j cb`j]Y`Yb
9]b\Y]a]gWYb`U`g`_i`]bUf]gWY`HfUX]h]cb`[YgW`Ähnh"

K Ya `XYf`G]bb`bUW`Yhk Ug`< Yfn`UZhYa`ghY`hž`XYf`gc`hY`X]Y
fY[]cbU`Yb`? bØXY`d`fcV]YfYb"8]YgY`k YfXYb`]b`j YfgW]YXYbYb
J Uf]Uh]cbYb`ni VYfY]hYhž`gY]`Yg`U`g`? Ufhc ZY`_bØXY`cXYf`U`g
GYa a Y`_bØXY`ž`i bX`YfZfYi Yb`g]W` [fc» Yf`6Y`]YVh\Y]h`C Zh`k YfXYb
g]Y`ni gUa a Yb`a]h`Y]bYf`XYZh][Yb`GUi W`cXYf`U`g`6Y]U[Y`ni
Y]bYa`hfUX]h]cbY`Yb`GW`k`Y]bYVfUhYb`gYfj]Yfh"

9]b`k`Y]hYfYf`_i`]bUf]gWYf'; Y\Y]a`h]dd`]gh`XUg`Gc`fV]gWY
6Ø`a]gWY`6]Yfž`XUg`]b`a Y`fYfYb`_Y]bYb`6fUi YfY]Yb`]b`XYf
FY[]cb`\Yf[YghY`h`k]fX"8]YgYg`fY[]cbU`Y` ; YhfÄb`_`\Uh`Y]bYb
[Ubn`Y][YbYb`7\UfU`hYf`i bX`_Ubb`]b`j]Y`Yb`XYf`Øfh]WYb`? bY]dYb
i bX`F YghUi fUbhg`[YbcggYb`k YfXYb"DYfZY`_h`Yf[Äbnh`k]fX`Yg
Xi fW`Y]b`dUuf`[i`h`[Yk Ä`\hY`fY[]cbU`Yb`GbUW`g`k]Y`@YVYf`ÄgY
i bX`<Ui ga UWYf`K i fgh"

8]Y`7UZÄg`i bX`?cbX]hcfY]Yb`XYf`GhUXh]g]bX`Y]b`k U\fyg`DUfUX]Yg
ZØf`B UgW`_UhnYb" <]Yf`_ca a h`a Ub`i a`X]Y` ; Øf`]hnYf`Gd]hnYb
b]W`h`\Yfi a ž`Y]b`_Øgh]W`Yg` ; YVÄW`ž`XUg`]b`XYf`FY[]cb`Y]bY`Ub[Y
HfUX]h]cb`\Uh"8]YgY`_i` bghj c`j Yfn]YfhYb`HcfhYb`g]bX`cZh`a]h
GU\bYž` : fØW`hYb`cXYf`GW`c`c`UXY`[YZØ`h`i bX`Y]bY`k U\fy` : fYi XY
ZØf`XYb` ; Ui a Yb"

; Yf]W h	6YgW fY]Vi b[
< c W nY]hggi ddY	8Y`_UhY`6fØ\Y`a]h`i`Y]gW`i`bX Zf]gWYb`? fÄi hYfb

; Yf]W h	6YgW fY]Vi b[
C VYf`Ui g]hnYf`? b`ÖXY`	< Yfn\ UZhY`? Ufhc ZY`!`cXYf GYa a Y`_bÖXY`
Gc fV]gW Yg`6]Yf	F Y[]cbU`[YVfUi hYg`6]Yf`a]h VYgcbXYfYa `7\UfU_hYf
; Öf`]hnYf`Gd]hnYb	?i bghj c``j Yfn]YfhY`HcfhYb`Ui g XYf`Öfh]W Yb`?cbX]hcfY]

K Yf`Y]bYb`9]bV`]W_]b`X]Y`fY[]cbU`Y`:`cfU`i bX`:`Ui bU`[Yk]bbYb
a ÖW hYžXYf`_Ubb`gU]gcbU`Y`? Ögh]W _Y]hYb`k]Y`K]`X[Yf]W hY
cXYf`D]`n[Yf]W hY`]b`j YfgW]YXYbYb`F YghUi fUbhg`[Yb]Y» Yb" `#
XYf`I a [YVi b[]j cb` ; Öf`]hn`[]Vh`Yg`fY]W`]W`K U`X`i bX`BUhi fž`k Ug
X]Y`>U[X`i bX`XUg`GUa a Y`b`j cb`D]`nYb`gY`f`VY`]YVh`a UW h" ? ÖW Y
XYf`F Y[]cb`gYhnYb`X]YgY`Ni hUHYb`[Y`_cbbh`Y]b`i bX`_fY]YfYb`gc
gU]gcbU`Y`A Yb`Øgž`X]Y`j cb`XYb` ; ÅghYb`gY`f`[YgW`Åhnh`k YfXYb`"

J YfdUggYb`G]Y`b]W h`X]Y`A Ö[`]W _Y]hž`XYb`_i`]bUf]gW Yb` ; Yf]W hYb
Ui W`fY[]cbU`Y`K Y]bY`VY]ni ZØ[Yb" `8]Y`K Y]bYf[]cb`]b`XYf
I a [YVi b[]j cb` ; Öf`]hn`d`fcXi n]Yfh`Y]b][Y` \Yfj`c`ffU[YbXY
K Y]» k Y]bYž`X]Y`dYfZY`_h`ni `XYb`]bhYbg]j Yb` ; YgW`a`ÅW`Yfb`XYf
@Ui g]hnYf`? ØW`Y`dUggYb`"

K Ybb`G]Y`X]Y` \Yfj`c`ffU[YbXY` ; Ughfcbca]Y`j cb` ; Öf`]hn`Yf`YVYb
a ÖW hYbž`gc`hYb`G]Y`Ui W`X]Y`nU` \fY]W Yb` `c`_U`Yb`A`Åf`_hY`i bX
: YghY`VYgi`W`Yb" `<]Yf` \Uh`a`Ub`b]W`h`bi`f`X]Y`A`Ö[`]W _Y]hž`X]Y
Zf]gW Yb`DfcXi`_hY`XYf`F Y[]cb`ni`d`fcV]YfYbž`gcbXYfb`Ui W`X]fY`_h
a]h`XYb`9fnYi [Yfb`]bg` ; Ygdf`ÅW`ni`_`ca`a`Yb" `C`Zh`g]b`X` `c`_U`Y
DfcXi`_hY`XUg`<] [\`][\h`Ui`Z`XYb`HY`Yfb`XYf`F YghUi fUbhg`i bX
j YfgdfYW Yb`Y]b`Ui h\Ybh]gW Yg` ; YgW`a`UW`gYf`YVb]g`"

: Øf`U`Yž`X]Y`g]W` [YfbY`gY`Vgh`]b`XYf`? ØW`Y`Ui`gdfcV]YfYb
a ÖW hYbž`V]YhYhg]W`Y]b`?i`fg`]b`Y]bYf`XYf`? cW`gW`i`Yb`XYf`GhUXh
Ub" `<]Yf`Yfbh`a`Ub`j`cb` `c`_U`Yb`A`Y]ghYf`_ÖW`Yb`X]Y` ; Y`Y]a`b]ggY
XYf`@Ui`g]hnYf`? ØW`Y`i`bX`_Ubb`X]Y`Yf`YfbhYb` ; Yf]W`hY`gd`ÅhYf`ni
<Ui`gY`bUW`_cW`Yb` `Y]b`k`i`bXYfVUfYg`Gci`j`Yb]f`j`cb` `A`fYa
6Ygi`W`]b` ; Öf`]hn`"

B Uhi`f`Yf`YVYb.`K`UbXYfi`b[`Yb`i`bX`5i`gZ`Ø[`Y`

i a ; Òf`]hn

; Òf`]hnž`VY`_Ub`bh`ZØf`gY]bY`Y]bXfi`W_gj`c`Y`5`hghUXhž`V]YhYh`b]W`h`
bi`f`GhUXh[`YgW`]W`hY`i`bX`5fW`]hY`_hi`fž`gcbXYfb`Ui`W`
UhYa`VYfUi`VYbXY`B`Uhi`f`UbXgW`UZhYb`i`bX`K`UbXYfk`Y[`Y`"Fi`bX`i`a`
X]Y`GhUXh`YfghfYW`h`g]W`Y]bY`J`]Y`nU`"j`cb`A`U`Yf]gW`Yb`F`ci`hYbž`
X]Y`Yg`ni`Y`bhXYW`_Yb`[`]`h`"<]Yf`g]bX`Y]b][`Y`XYf`VYghYb`
A`Ò[`]W`_Y]hYbž`X]Y`B`Uhi`f`]b`XYf`B`À`Y`j`cb`;`Òf`]hn`ni`Y`f`VYb`"

8]Y`N]hhUi`Yf`6Yf[`Yž`bi`f`Y]bY`_i`fnY`5i`hcZU`fh]j`cb`;`Òf`]hn`Y`bhZYfbž`
g]bX`Y]b`k`U`fYg`DUfUX]Yg`ZØf`K`UbXYfZfYi`bXY`"8]YgY`FY[`]cb`
V]YhYh`nU`fY]W`Yb`K`UbXYfk`Y[`Yb`ZØf`U`Y`GW`k`]Yf][`_]hg[`fUXYž`
j`cb`Y`bhgdUb`bhYb`GdUn]Yf[`Àb[`Yb`V]g`ni`Ub`gd`fi`W`gj`c`Yb`
6Yf[`hc`i`fYb`"<][`\\][`hg`XYf`N]hhUi`Yf`6Yf[`Y`g]bX.

- 8Yf`f`GW`k`UfnY`6Yf[`f`A`]h`Y]bYf`<Ò`Y`j`cb`+`(`A`YhYfb`
V]YhYh`X]YgYf`;`]dZ`Y`Y]bY`gdY`_hU`_i`À`fY`5i`gg]W`h`Ui`Z`X]Y`
I`a`[`YVi`b[`]i`bX`]gh`Y]b`VY`]YVhYg`N]Y`ZØf`K`UbXYfYf`i`bX`
:`chc[`fUZ]Y!9bh`i`g]UghYb`"
- 8Yf`f`Fi`bXk`UbXYfk`Y[`]ØVYf`X]Y`N]hhUi`Yf`<Ø`hYf`f`8]YgY`
UVk`YW`g`i`b[`gfY]W`Y`GhfYW`_Y`ZØ`fh`Xi`fW`X]W`hY`K`À`XYfž`
j`cfVY]`Ub`gW`fc`ZYb`:`Y`gYb`i`bX`V]YhYh`Ugn]b]YfYbXY`
9]bV`]W`_Y]b`X]Y`:`c`fU`i`bX`:`Ui`bU`X]YgYf`FY[`]cb`"
- 8Yf`f`<ØVY`f`9]b`]XYU`Yg`N]Y`ZØf`Y]bYb`:`Ua`j`]YbUi`gZi`[`ž`
X]Y`gUbZhYb`<Ø[`Y`g]bX`dYfZY`_h`ZØf`[`Ya`Øh]W`Y`
K`UbXYfi`b[`Ybž`i`bX`X]Y`?`]bXYf`_Øb`Yb`X]Y`B`Uhi`f`
Y`bhXYW`_Yb`"

9]b`k`Y]hYfYg`B`Uhi`f`\\][`\\h]gh`XYf`@UbXgW`UZhggW`i`hndUf`_`
6Àfk`U`XY`"8]YgYf`DUf`_]gh`Y]b`]XYU`Yf`C`fh`ZØf`Y]bYb`5i`gZi`[`]i`bX`
V]YhYh`nU`fY]W`Y`K`UbXYfk`Y[`Y`i`bX`a`U`Yf]gW`Y`5i`gg]W`hgdi`b`hY`
9]b`VY`]YVhYf`K`Y[`]ZØ`fh`G]Y`Ybh`Ub[`]XYg`6Àfk`U`XYf`GY`gž`k`c`G]Y`
X]Y`Fi`\\Y`XYf`B`Uhi`f`[`Yb]Y»`Yb`_Øb`Yb`"5_h]j`]h`hYb`]b`X]YgYa`
6YfY]W`i`a`ZUggYb.

- K`UbXYfi`b[`Yb`i`a`X`Yb`GYY`.;`Yb]Y»`Yb`G]Y`X]Y`_`UfY`@`Zh`
i`bX`X]Y`\\Yff`]W`Y`5i`gg]W`h`Ui`Z`XUg`K`UggYf`i`bX`X]Y`
i`a`_]Y[`YbXYb`K`À`XYf`"

- : U\ffUXhci fYb. '9g' []Vh'nU\`fY]W\Y`F UXk Y[Yž'X]Y`XYb`DUF_Xi fW\ n]Y\Yb`i bX`j]XYU`ZØf`Y]bY`Yb hgdUbbhY`F UXhci f`g]bX"
- D]W_b]W_d`ÀhnY. 'J]Y`Y`6YfY]W\Y`ja`DUF`_V]YhYb`gW\Uhj][Y D`ÀhnY`ZØf`Y]b`Yb hgdUbbYbXYg`D]W_b]W_"

: Øf`X]Y`BUhi f`]YV\UVYf`i bhYf`=AbYb`]gh`Ui W\`Y]b`5i gZi [`ni a BUhi fdUf`_N]hhUi #, Òf`]hn`b]W\h`ni`j YfdUggYb``8Yf`DUF`_i a ZUggh Y]bY`J]Y`nU\`j cb`^2`_cgmghYa Ybž`j cb`K`À`XYfb`ØVYf`K]YgYb`V]g \]b`ni` : Yi W\h[YV]YhYbž`i bX`VY\YfVYf[hj]Y`Y`gY`hYbY`DZUbnYb! i bX`H]YfUfhYb``<]Yf`_ÒbbYb`G]Y.

- Jc[Y`VYcVUW\hi b[Yb. 'A]h`Yhk Ug'; `ØW`_gY\Yb`G]Y`gY`hYbY` Jc[Y`UfhYb`k]Y`XYb`f`GW\k UfngdYW\h`cXYf`X]Y`f`i` \i`f`"
- ; YZØ\fhY`BUhi fk UbXYfi b[Yb. 'BY\`a Yb`G]Y`Ub`Y]bYf cf[Ub]g]YfhYb`K UbXYfi b[`hY`]ž`i a`a`Y\`f`ØVYf`X]Y`c`_U`Y : `cfU`i bX` : Ui bU`ni`YfZU\`fYb"
- : chc[fUZ]Y!Hci fYb. 'X`YU`ZØf` : chc[fUZ]Y!9bh\i g]UghYbž`X]Y`X]Y`GW\Òb\Y]h`XYf`BUhi f`ZYgh\U`hYb`a`ÒW`hYb"

8]Y`i a [YVi b[`j cb` ; Òf`]hn`]gh`Ui W\`fY]W\`Ub`\]ghcf]gW\Yb K UbXYfk Y[Yb``9]b`VYgcbXYfg`Ya`dZY\`Yb`gk YfhYf`K Y[`]gh`X]Y` J]U GUWfU`ž`X]Y`Xi fW\`UhYa`VYfUi`VYbXY`@UbXgW\UZhYb`i bX`W\Ufa`UbhY`8 ÒfZYf`ZØ\`fh``8]Yg`]gh`b]W\h`bi`f`Y]b`K`UbXYfk Y[ž`gcbXYfb`Ui W\`Y]b GhØW`_ ; YgW\]W\hYž`XUg`X]Y`J YfV]bXi b[`nk]gW\Yb`j YfgW\]YXYbYb FY []cbYb`i bX`Gh`À`hYb`j YfXYi`h]W\h"

Hcd`K UbXYfi b[Yb`fi bX`i a` ; Òf`]hn

K UbXYfi b[@Ab[Y`f`_a`Ł GW\k]Yf][`_Y]hg 6YgcbXYf\Y]hY [fUX b

GW\k UfnYf 6Yf[,	A cXYfUh	5i gg]W\hgdi b_h ž: `cfU`i bX : Ui bU
6Àfk U`XYf`GYY Fi bXk Y[)	@Y]W\h	K UggYf`UbXgW\ UZhž D]W_b]W_d`ÀhnY
J]U`GUWfU	;%\$	A cXYfUh	<]ghcf]gW\Y Gh`À`hYb`ž

K UbXYfi b[@Àb[Y`f_la Ł	GWk]Yf][_Y]hg	6YgcbXYf\Y]hY
		[fUX	b
			K`Y]bZY`XYf

Ni a`GW`i gg`]gh`Yg`k`]W`h][ž`X]Y`²` ZY`bh`]W`_Y]hgUbV]bXi` b[`ni`
 Yfk`À`b`Yb`"8]Y`F`Y[]cb`i`a` ;` Òf`]hn`]gh[i`h`a`]h`ÒZY`bh`]W`Y`b`
 J`Yf`_Y`f`ga`]hh`Y`b`Y`ff`Y]W`V`Uf`ž`k` Ug`Y`g`Y]b`ZUW``a` UW`h`ž`ni``XY`b`
 j`Yfg`W`]Y`XY`b`Y`b`K` Ub`XY`f`c`fh`Y`b`ni``[Y`Ub[Yb`"5i` »`Yf`XY`a``[]Vh`Y`g`
 nU`f`Y]W`Y`c`_U`Y` :` Ø`f`Y`f`ž`X]Y`H`ci` f`Y`b`Ub`V]Y`h`Y`b`i` b`X`X]Y`V`Y`gh`Y`b`
 ;` Y`Y]a` h]ddg`ZØf`K` Ub`XY`fi` b[Y`b`]b`XY`f`i` a` [Y`Vi` b[`Y`b`b`Y`b`"

;` Òf`]hn`i` b`X`g`Y]b`Y`i` a` [Y`Vi` b[`V]Y`h`Y`b`b]W`h`b`i` f`_i` `hi` f`Y`Y`GW`À`hn`Y`ž`
 gcb`XY`fb`Ui` W``Y]b`Y` :` Ø`Y`Ub`b`U`h`Øf`]W`Y`b`GW`Ò`b`Y]h`ž`X]Y`bi` f`X`U`f`Ui` Z`
 k`U`fh`Y`b`ž`Y`f`_i` b`XY`h`ni` `k` Y`f`X`Y`b`"Bi` hn`Y`b`G]Y`X]Y` ;` Y`Y[Y`b`Y]h`ž`X]Y`
 Uh`Ya` V`Y`f`Ui` V`Y`b`XY`B`U`hi` f`fi` b`X`i` a` `X]Y`g`Y`W`U`fa` Ub`h`Y`G`h`U`X`h`ni`
 Y`f`Y`V`Y`b`i` b`X`j` Y`f`V`f]b[Y`b`G]Y`i` bj` Y`f[Y`gg`]W`Y`G`hi` b`XY`b`]b`XY`f`Z`F`Y]Y`b`
 B`U`hi` f`"

?i` `hi` f`i` b`X`?i` b`gh.`8]Y` `Y`V`Y`b`X][Y`G`n`Y`b`Y`X`Y`f` G`c`f`V`Y`b`

;` Òf`]hn`ž`Y]b`Y`G`h`U`X`h`ž`X]Y`f`Y]W``Ub` ;` Y`g`W`]W`h`Y`i` b`X`?i` `hi` f`]gh`ž`
 V`Y`Y`f`V`Y`f[h`Y]b`Y`V`Y`a` Y`f`_Y`b`g`k` Y`fh`Y`_Ø`b`gh`Y`f]g`W`Y`G`n`Y`b`Y`ž`X]Y`gh`U`f`_`
 j`cb`XY`f`D`f`À`g`Y`bn`XY`f`G`c`f`V`Y`b`[Y`d`f`À[h`]gh`"8]Y`g`Y`k` Y`gh`g`U`k`]g`W`Y`
 9`h`b]Y` `U`h`]b`XY`f`F`Y[]cb`@`Ui`g]hn`Y]b`Y`Ub[Y`i` b`X`g`d`U`b`b`Y`b`XY`
 H`f`U`X]h]cb`ž`X]Y`g]W`]b`XY`f`?i` b`gh`ž`A`i`g]_i` b`X`@]h`Y`f`U`hi` f`
 k`]X`Y`f`gd]Y[Y`h`" @`U`gg`Y`b`G]Y`i` bg`]b`X]Y`g`Y`Z`U`W`h`h`Y`b`f`Y]W`Y`?i` `hi` f`
 Y]b`h`Ui` W`Y`b`i` b`X`X]Y`<][`][`hg`Y`b`h`X`Y`W`_Y`b`"

8]Y`G`c`f`V`Y`b`ž`Ui` W``U`g`K` Y`b`XY`b`V`Y`_U`b`b`h`ž[Y`b]Y`»`Y`b`XY`b`G`h`U`hi`g`
 Y]b`Y`g`Ub`Y`f`_U`b`b`h`Y`b`A`]b`XY`f`Y]h`Y`bg`U`h`n`Y`g`]b`8`Y`i` hg`W``Ub`X`" Æ`f`Y`
 G`d`f`U`W`Y`ž`?i` `hi` f`i` b`X`H`f`U`X]h]cb`Y`b`g]b`X`Y`V`Y`b`X][`i` b`X`k` Y`f`X`Y`b`]b`
 ;` Òf`]hn`a`]h`G`h`c`n`[Y`Y`[h`" Æ`XY`f`G`h`U`X`h`[]V`h`Y`g`n`U`f`Y]W`Y`
 Æ]h]U`h]j` Y`b`i` b`X`j`Y`f`U`b`gh`U`hi` b[Y`b`ž`X]Y`X`U`g`g`c`f`V]g`W`Y`9`f`V`Y`Z]Y`f`b`ž`
 i` b`X`X]Y`g`Y`V]Y`h`Y`b`6`Y`gi` W`Y`f`b`Y]b`Y`[f`c`»`U`fh][Y` ;` Y`Y[Y`b`Y]h`ž`X]Y`
 ?i` `hi` f`Ui`g`Y`f`gh`Y`f`<`Ub`X`ni` `Y`f`Y`V`Y`b`"

9]b`f`V`Y`g`c`b`XY`f`Y`g`<][`][`h`i`]gh`X`U`g`G`c`f`V]g`W`Y` Æ`b`gh]hi` h`]b`

6Ui hnYbžXUgYhk U'(\$'_a'jcb'; Òf`hn'YbhZYfbh`Y[h'<]Yf'_ÒbbYb
 ðhYfYgg]YfhY'a Y\ f'ØVYf'X]Y'GdfUWXY'i bX'?i`hi f'XYf'GcfVYb
 YfZU\ fYb"5i W`j]b'; Òf`hn'gY'Vgh'Z]bXYb'fY[Y'a Å»]['_i`hi fY`Y
 J YfUbgHU`hi b[Yb`ghUhhž'X]Y'g]W`a]h'gcfV]gWXYb'HfUX]h]cbYb
 VYgW`ÀZh][Yb": YghYž'H\YUhfUi ZZØ\fi b[Yb'i bX'5i gghY`i b[Yb
 V]YhYb'j]Y`gY]h][Y'9]bV`]W_Y`]b'XUg`@YVYb'XYf'GcfVYb"

9]bY'VY`]YVhY`J YfUbgHU`hi b[`]gh'XUg'GcfV]gWXY'J c`_gZYghž'XUg`]b
 XYb'Gca a Yfa cbUHb'ni gUa a Yb'a]hnU\`fY]WXYb'a i g]_U`]gWXYb
 8UfV]Yhi b[Yb'i bX'Zc`_`cf]gh]gWXYb'HÅbnYb'[YZY]Yfh'k]fX"8]Y
 ZYgh`WXY'5ha cgd\`ÀfY`]b'?ca V]bUh]cb'a]h'hfUX]h]cbY`Yb
 gcfV]gWXYb'GdY]gYb'gW`UZh'Y]b'i bj Yf[Ygg`]WXYg'9f'YVb]gž'XUg
 6Ygi WXYf`]b'X]Y'?i`hi f'Y]bhUi WXYb`Àggh"

ð'XYf'_Øbgh'Yf]gWXYb'GnYbY'j cb'; Òf`hn'g]bX'Ui W`nU\`fY]WXY
 ?Øbgh'Yf'_U_h]j ž'X]Y'j cb'XYf'gcfV]gWXYb'?i`hi f']bgd]f]Yfh'k YfXYb"
 8]Y'GhUXh'V]YhYh'nU\`fY]WXY'; U`Yf]Ybž'X]Y'gck c\`nY]h[YbØgg]gWXY
 U`g'Ui W`hfUX]h]cbY`Y'?i bgh'nY][Yb"9]b'6Y]gd]Y`]gh'X]Y'; U`Yf]Y
 GYb'Ya Ub'ž'X]Y'g]W`Ui ZfY[]cbU`Y'?Øbgh'Yf'_cbnYbhf]Yfh'i bX
 cZh'Ui W`gcfV]gWXY'?Øbgh'Yf'_Ui gghY`h" <]Yf'_Ubb'a Ub'X]Y`_fYUh]j Y
 9bYf[]Y'XYf'GhUXh']b'Y]bYa `Y]b'UXYbXYb'5a V]YbhY'Yf'YVYb"

8]Y'A i g]_gd]Y`h'YVYbZU`g'Y]bY'nYbhfU`Y'F c`Y`]b'XYf'?i`hi f'XYf
 GcfVYb"8]Y'GcfV]gWXY'6`Ug_UdY`Y`]gh'Y]bY'XYf'À'hYghYb'i bX
 VY_UbbhYghYb': cfa Uh]cbYb']b'XYf'F Y[]cb" ÆfY'5i Zhf]hY`g]bX
 b]W`h'bi f'a i g]_U`]gWXY'<Ø\Ydi b_hYž'gcbXYfb'Ui W`Y]bY': Y]Yf'XYf
 gcfV]gWXYb'⇒XYbh]h`h"?cbnYfhY`Z]bXYb'cZh']b'XYb'a U`Yf]gWXYb
 ?]fWXYb'i bX'DU`ÀghYb'j cb'; Òf`hn'ghUhh'i bX'n]Y\Yb'Ni \ØfYf'_Ui g
 XYf[Ub'nYb'F Y[]cb'Ub"

J YfUbgHU`hi b[Yb	8YhU]`g
GcfV]gWXYg'J c`_gZYgh	9]b'`À\`f]WXYg': Ygh'a]h hfUX]h]cbY`Yf'A i g]_ž'HUbn'i bX gcfV]gWXYf'?ØWXY"
?i bgh!`i bX'?i`hi fZYgh]j U`g	J YfUbgHU`hi b[Ybž'X]Y`c_U`Y i bX'gcfV]gWXY'?Øbgh'Yf dfÀgYbh]YfYb"
?cbnYfhY'XYf'GcfV]gWXYb	A i g]_Ui ZZØ\fi b[Yb']b

J YfUbgH`hi b[Yb

8 YhU]`g

6`Ug_UdY`Y

]j YfgW]YXYbYb`@c WUh]cbg`]b

; Òf`]hn"

8]Y`]hYfUf]gW Y`HfUX]h]cb`XYf`GcfVYb`]gh`YVYbgc`VYXYi` hYbX`
5i`hcFYb`k]Y`> f]^6f÷nUbžY]b`VYfØ\`a`hYf`gcfV]gW Yf
GWf]ZhghY`Yfž`\UVYb`ØVYf`X]Y`_i``hi`fY`Yb`>XYbh]h`hYb`i`bX`X]Y
<YfUi`gZcfXYfi`b[Yb`XYf`GcfVYb`[YgWf]YVYb`" `>XYf`GhUXh`[]Vh`Yg
6i`W\UbX`i`b[Yb`i`bX`J YfUbgH`hi`b[Ybž`X]Y`g]W`a`]h`XYf
gcfV]gW Yb`@]hYfUhi`f`VYgW`ÀZh][Ybž`i`bX`j`]Y`Y`XUj`cb`g]bX`HY]`XYg
i`a`ZUb[fY]W Yb`_i``hi`fY`Yb`5b[YVchg`; Òf`]hn "

9]b`Yfk`Y]hYfhYf`6`]W`_Ui`Z`X]Y`?i``hi`f`i`bX`?i`bgh`XYf`GcfVYb`]b
; Òf`]hn`nY][hž`XUgg`X]YgY`; Ya`Y]bgW`UZh`b]W`h`bi`f`Y]bY
J Yf[Ub[Yb\Y]h`\Uhž`X]Y`Yg`ni`VYk`U`fYb`[]hž`gcb`XYfb`Ui`W
`YVYbX][`i`bX`Xmb`Ua`]gW`]\fY`?i``hi`f`]b`X]Y`Ni`_i`bZh`hf`À`h`9g`]gh
Y]b`C`fhž`Ub`XYa`HfUX]h]cb`Yb`k`Y]hYf[Y[YVYbž`bYi`]b`hYfd`fYh]Yfh
i`bX`U`_hj`[Y`YVh`k`YfXYb`"6Ygi`W`Yb`G]Y`; Òf`]hn`i`bX`Yf`YVYb`G]Y
gY`Vgh`X]Y`ZUgn]b]YfYb`XYb` : UW`hYb`X]YgYf`fY]W`Yb`?i``hi`f`]g]Y
k`]fX`gck`c`\`9]b`Y]a`]gW`Y`U`g`Ui`W`6Ygi`W`Yf`]a`a`Yf`k`]YXYf`]b
]\fYb`6Ubb`n]Y`Yb"

: Øf`k`Y]hYfY`>Zcfa`Uh]cb`Yb`ni`f`gcfV]gW`Yb`?i``hi`f`]b`; Òf`]hn`i`bX
l`a`[YVi`b[`VYgi`W`Yb`G]Y`X]Y`cZZ]n]Y`Y`K`YVg]hY`XYf`GhUXh`; Òf`]hn
"

J YfUbgH`hi b[Yb`i`bX` : YghY.`8 Ug`@YVYb`]b
; Òf`]hn`ZY]Yfb

; Òf`]hnž`X]Y`GhUXh`XYf`_i``hi`fY`Yb`J]Y`ZU`hi`bX`XYg`\]ghcf]gW`Yb
7\Ufa`Ygž`V]YhYh`XUg`[Ub`nY`>]\f`ØVYf`Y]bY`J]Y`nU`\`j`cb
J YfUbgH`hi b[Yb`i`bX` : YghYbž`X]Y`gck`c`\`9]b`Y]a`]gW`Y`U`g`Ui`W
6Ygi`W`Yf`VY[Y]ghYfb`" <]Yf`hf]Zh`HfUX]h]cb`Ui`Z`A`cXYfb`Yž`i`bX`X]Y
GhfU» Yb`XYf`GhUXh`j`Yfk`Ub`XY`b`g]W`fY[Y`a`À»][]b`YVYbX][`Y
: Yghd`À`hnY`j`c`Yf`A`i`g]_ž`?i`bgh`i`bX`[i`hYa`9gYb"

9]b`VY`YVhYg`9fY][b]g`]gh`XUg`; Òf`]hnYf`GhUXh`ZY`ghž`XUg`Ub`Y]bYa
K`c`W`Yb`Yb`XY`]a`Gca`a`Yf`ghUhhZ]b`XYhi`bX`nU`\fY]W`Y`5`_hj`]h`hYb

ZØf`X]Y`[Ubny` : Ua `]Y`V]YhYh"J cb`@] Y!A i g]_ ØVYf
?i bgh\UbXk Yf_ga Äf_hY`V]g`\]b`ni` ; Ughfcbca]YghÄbXYbž`X]Y
fY[]cbU`Y`GdYn]U`]hÄhYb`UbV]YhYbž`]ghZØf`YXYb`Yhk Ug`XUVY]"9]b
<][\`][\h]gh`XYf`hfUX]h]cbY`Y`l a ni [ž`XYf`X]Y`GhUXh`]bg
GnYbYb`]W`hfØW`_hi bX`X]Y` ; YgW`]W`hY`gck]Y`X]Y`?i`hi`f` ; Øf`]hn
ZY]Yfh"

Ni`XYb`_i`hi`fY`Yb` : Ygh`]W`_Y]hYb`[Y\Øfh`Ui`W`XUg` :]`a` : Ygh]j`U`
; Øf`]hnž`XUg`Ä`\f`]W`]b`XYf`GhUXh]ghUhhZ]bXYh" <]Yf`_ca`a`Yb
:]`a`ZUbg`i`bX`?fYUh]j`Y`Ui`g`VY]XYa`@ÄbXYfb`ni`gUa`a`Ybž`i`a`i`]\fY
@Y]XYbgW`UZh`ZØf`XUg`?]bc`ni`hY`]Yb"8]Y`J`cfZØ`fi`b[Yb`Z]bXYb`]b
j`YfgW`]YXYbYb`@c`WUh]cbgž`XUfi`bhYf`Ui`W`\]ghcf]gW`Y`?]bcgž`ghUhh"
9g`]gh`Y]bY`k`i`bXYfVUfY` ; Y`Y[Yb\Y]hž`X]Y`bYi`YghYb`DfcXi`_]cbYb
Ui`g`8Yi`hgW`UbX`i`bX`Dc`Yb`ni`YbhXYW`Yb`i`bX`gdUbbYbXY
; YgdfÄW`Y`a`]h` :]`a`Ya`UW`Yfb`ni`ZØ`fYb"

Ä`\f`]W`]a`GYdhYa`VYf`]gh`Ui`W`XUg` ; Øf`]hnYf`K`Y]bZYgh`Y]b
A`i`gg`ZØf`K`Y]b`]YV\UVYf"9g`V]YhYh`Y]bY`\Yfj`cffU[YbXY
; Y`Y[Yb\Y]hž`X]Y`K`Y]bY`XYf`F`Y[]cb`ni`dfcV]YfYb`i`bX`a`Y`\f`ØVYf
X]Y`K`Y]bhfUX]h]cbYb`]b`XYf`@Ui`g]hn`ni`YfZU`fYb" ð`XYf
a`U`Yf]gW`Yb`?i`]ggY`XYf`GhUXh`_ØbbYb`6Ygi`W`Yf`Ub`K`Y]bdfcVYb
hY]`bY`a`Yb`i`bX`X]Y`c`_U`Y` ; Ughfcbca]Y`[Yb]Y»Yb"

: Øf`X]Y`Yb][Ybž`X]Y`g]W`ZØf`< UbXk Yf`_i`bX`HfUX]h]cb
]bhYfYgg]YfYbž`V]YhYh`X]Y` ; Øf`]hnYf`< UbXk Yf`_Yfa`YggY`]a
: fØ`U`f`Y]bY`D`UhhZcfa`ZØf`?i`bgh\UbXk Yf`_Yf`i`bX`fY[]cbU`Y
DfcXi`nYbhYb" <]Yf`_Ubb`a`Ub`U`Y`g`j`cb`hfUX]h]cbY`Y`f`HØdZYfY]
ØVYf`GW`a`]YXY`_i`bgh`V]g`\]b`ni` \UbX[YZYfh][hYb`HYI`h`]Yb
YbhXYW`Yb"8]YgY`J`YfUbghU`hi`b[`ZØfXYfh`b]W`h`bi`f`c`_U`Y`?i`bghž
gcbXYfb`Äggh`X]Y`6Ygi`W`Yf`Ui`W`U`_]j`hY]`bY`a`Ybž`]bXYa`g]Y
K`cf`_g`l`cdg`VYgi`W`Yb`i`bX`Y][YbY`?fYUh]cbYb`gW`UZZYb`_ØbbYb"

B]W`h`ni`j`Yf[YggYb`]gh`XYf`K`Y]\`bUW`hga`Uf`_hž`XYf`X]Y`GhUXh`ni`f
ZYgh`]W`Yb`Ä`fYgnY]h`]b`Y]b`k`U`fYg`K`]bhYfk`i`bXYf`UbX
j`Yfk`UbXY`h" ð`XYf`5`hghUXh`]cb` ; Øf`]hn`k`]fX`Y]b`gh]a`a`i`b[gj`c`Yg
5a`V]YbhY`[YgW`UZZYbž`XUg`a`]hZYgh`]W`Yf`6Y`Yi`W`hi`b[`i`bX
\UbX[YZYfh][hYb`GhÄbXYb`[YZØ`h`]gh" <]Yf`_ØbbYb`6Ygi`W`Yf
; `Ø`k`Y]b[Yb]Y»Ybž`hfUX]h]cbY`Y`g` ; YVÄW`_c`ghYb`i`bX`bUW`

Y]bn][Ufh][Yb`K Y]\bUW\hg[YgW\Yb_Yb`gh`VYfb"

J YfUbgH`hi b[A cbUh	<][\`][\hg
GhUXhZYgh	ǰ `]	l a ni [ž`@j Y!A i g]_
:]`a : Ygh]j U`	5i [i gh	:]`a j cfZØ\fi b[Ybž E/ 5`a]h :]`a Ya UW\Yfb
K Y]bZYgh	GYdhYa VYf	K Y]bdfcVYbž`c_U`Y GdYn]U`]hÅhYb
<UbXk Yf_Yfa YggY	5df]`	K cf_g\cdgž fY[]cbU`Y`?i bgh
K Y]\bUW\hga Uf_h	8YnYa VYf	; `Ø\k Y]bž \UbX[YZYfh][hY ; YgW\Yb_Y

l a `X]Y`f]W\h][Y`Gh]a a i b[`]b; Òf`]hn`ni `Yf`VYbž`]gh`Yg`fUhgUa ž
X]YgY`J YfUbgH`hi b[Yb`]b`XYb`Y][YbYb`FY]gYd`Ub`Ui Zni bY`a Yb"
G]Y`V]YhYb`b]W\h`bi f`Y]b`Ui h\Yb]gW\Yg`?i `hi fUb[YVchž`gcbXYfb
Ui W`X]Y`A Ò[`]W`_Y]hž`X]Y`\Yfn`]W\Y`; UghZFYi bXgW`UZh`XYf
; Òf`]hnYf`i bX`]fY`@]VY`ni `HfUX]h]cb`i bX`6fUi W\hi a `U`i hbU`ni
Yf`VYb`"@Ugg`X]W`j cb`XYf`5ha`cgd`ÅfY`XYf`GhUXh]UbghYW`_Yb`i bX
a UW`g]Y`ni `Y]bYa`i bj Yf[Ygg`]W\Yb`HY`]XY]bYf`FY]gY`

: Øf`U`_hi Y`Y`bZcfa Uh]cbYb`ni `J YfUbgH`hi b[Yb`Ya dZ]Y`\`h]g]W`Y]b
6`]W`_Ui ZX]Y`cZZ]n]Y`Y`K YVg]hY`XYf`GhUXh; Òf`]hn`i bhYf`
k k k "[cYf`]hn"XYžk c`fY[Y`a Å»][`HYfa]bY`i bX`BYi][`_Y]hYb
j YfÒZYbh`]W\h`k YfXYb`"Gc`j YfdUggh`Xi `_Y]bY`XYf`Ui ZFY[YbXYb
; Y`Y[Yb`Y]hYbž`XUg`@]VYb`]b; Òf`]hn`ni `ZY]Yfb`

H]ddg`ZØf`X]Y`5bfY]gY.`Gc`_ca a gh`Xi `bUW
; Òf`]hn

8]Y`W`Ufa UbhY`GhUXh; Òf`]hnž`[Y`Y[Yb`Ub`XYf; fYbnY`nk]gW\Yb
8Yi hgW`_UbX`i bX`Dc`Ybž`]gh`Y]b`VY`]YVhYg`FY]gYn]Y`ZØf
; YgW]W\hg!`i bX`?i `hi f]bhYfYgg]YfhY`8cW`k]Y`_ca a gh`Xi `Ua
VYghYb`Xcfh`]b3`<]Yf`g]bX`Y]b][Y`bØm`]W\Y`H]ddgž`i a `XY]bY
5bfY]gY`bUW`; Òf`]hn`gc`Ub[YbY`a`k]Y`a Ò[`]W`ni `[YghU`hYb`

A]h'XYa '5i hc

9]bY'XYf'dfU_h]gW ghYb'5fhYbž'bUW ; Òf']hn'ni 'fY]gYbž']gh'X]Y
5bfY]gY'a]h'XYa '5i hc" '8]Y'GhUXh']gh[i h'ØVYf'X]Y'5i hcVU\ b'5(
YffY]W VUf" '<]Yf'Y]b][Y'k]W h][Y'<]bk Y]gY.

- 5bfY]gY'Ui g'XYa 'K YghYb. ' , VYf'X]Y'5('V]g'ni f'5i gZU\ fh
; Òf']hn#N]hUi ž'X]Y'X]W'X]fY_h]b'X]Y'GhUXh'ZØ\ fh"
- 5bfY]gY'Ui g'XYa 'C ghYb'fDc`YbŁ. 'Bi hn'X]Y'8?' ') ž'X]Y
ØVYf'X]Y'; fYbnY'bUW'8Yi hgW`UbX'ZØ\ fh"
- Duf_a Ò[`]W`_Y]hYb. ' ð'XYf'BA\Y'XYf'5`hghUXh'[]Vh'Yg
a Y\fyfY'Duf_d`ÀhnYž'gck c\``_cghYbdZ]W h][Y'U'g'Ui W
_cghYb`cgY'C dh]cbYb"

2 ZZYbh`]W Y'J Yf_Y\ fga]hhY`

: U`g'Xi 'XY]b'Y][YbYg: U\fnYi ['b]W h'bi hnYb'a ÒW hYghž'g]bX'X]Y
ÒZZYbh`]W Yb'J Yf_Y\ fga]hhY`YVYbZU`g'Y]bY' [i hY'C dh]cb"; Òf']hn']gh
[i h'Ub'XUg'XYi hgW Y'i bX'dc`b]gW Y'6U\bbYhn'Ub[YVi bXYb.

- 6U\ b. '8Yf'6U\ b\cZ; Òf']hn'k]fX'fY[Y'a Å»]['j cb
F Y[]cbU'nØ[Yb'i bX': YfbnØ[Yb'Ub[YZU\ fYb"
J YfV]bXi b[Yb'bUW'8fYgXYbž'7chVi g'i bX'gc[Uf'bUW
K fcWUk 'f6fYg`Ui Ł']b'Dc`Yb'g]bX'j YfZØ[VUf"
- 6i g. 'J YfgW]YXYbY': YfbVi g]b]Yb'V]YhYb'Y]bY'5bfY]gY
bUW'; Òf']hn'Ubž'VY]gd]Y'k Y]gY'ØVYf': `]l 6i g" '6i ggY
YffY]W Yb']b'XYf'F Y[Y'XYb'NC 6ž'XYf'g]W]b'XYf'BA\Y'XYf
ðbYbghUXh'VYZ]bXYh"

: `i [\ÀZYb`]b'XYf'BA\Y

8]Y'bÅW gh[Y'Y[YbYb: `i [\ÀZYb'ZØf']bhYfbUh]cbU`Y'F Y]gYbXY'g]bX.

: `i [\UZYb

9bhZYfbi b['ni
; Òf']hn

J YfV]bXi b[Yb

8fYgXYb	WU" '%\$ \$`_a	8]fY_hY'NØ[Y'i bX 6i ggY'bUW'; Òf']hn
K fcWUk	WU" '%) \$`_a	6i gj YfV]bXi b[Yb

: i [\ UZYb	9bhZYfbi b['ni	J YfV]bXi b[Yb
	; Öf`]hn	bUWk ; Öf`]hn
@Y]dn][#< U`Y	WU""%+\$`_a	5i hc`cXYf Ni [j YfV]bXi b[Yb j YfZØ[VUF

A]h`XYa : U\ ffUX

: Öf`X]Y`5VYbhYi Yf`i gh][Yb`[]Vh`Yg`Ui Wk`X]Y`A Ö[`]Wk`_Y]hž; Öf`]hn
a]h`XYa : U\ ffUX`ni`VYgi Wk`Yb`"8]Y`I`a [YVi b[`V]Yh`Yh`gWk`ÖbY
F UXk Y[Yž`X]Y`ZØf`HU[YgUi`gZØ[Y`[Ybi`hnh`k`YfXYb`_ÖbbYb`"G]Wk`Yf
X]f`XYb`[YZØ\ fhYb`F UXk Y[`Ybh`Ub[`XYf`BY]» Y`ZØf`Y]bYb
a U`Yf]gWk`Yb`6`]W`_Ui`ZX]Y`BUhi`f`i`bX`X]Y`a`U`Yf]gWk`Y`@Ub`XgWk`UZh`

; fYbnØVYf[Äb[Y`i`bX`9]bfY]gYVYgh]a`a`i`b[Yb

K`Yf`Ui`g`Dc`Yb`Ub`fY]ghž`gc`h`Y`g]Wk`X`Yf`HUhgUWk`Y`VYk`i`ggh`gY]bž
XUgg`Yg`Y]b][Y`J`c`fgWk`f]ZhYb`ZØf`X]Y`9]bfY]gY`[]Vhž`]bgVYgcb`XYfY
ZØf`X]Y`9]bZ` \f`j`cb`@YVYbga`]hh`Y`b`i`bX`VYgh]a`a`hYb`K`UfYb`"9]b
[Ø`h][Yf`F`Y]gYdUgg`c`XYf`DYfgcb`U`Ui`gk`Y]g`]gh`Yf`Zc`f`XYf`]Wk`ž`i`a`X]Y
; fYbnY`ni`ØVYfei`YfYb`"8]Y`; fYbnØVYf[Äb[Y`g]bX`]b`XYf`F`Y[Y`
i`b`_ca`d`]n]Yfhž`gc`Ub[Y`Xi`X]Y`J`c`fgWk`f]ZhYb`VYUWk`hY`gh`

D`Ubi b[`XYf`5bfY]gY

6Y]c`f`Xi`X]Wk`_Ui`ZX`Yb`K`Y[`a`UWk`ghž`]gh`Yg`f`UhgUa`ž`XY]bY
F`Y]gYXU`hYb`i`bX`Hf`Ub`gd`c`f`ha`]hh`Y`]a`J`c`f`Ui`g`ni`d`Ub`Yb`",`VYfd`f`ØZY
X]Y`: U\fd`Äb`Y`XYf`NØ[Y`c`XYf`6i`ggY`i`bX`Vi`Wk`Y`XY]bY`H]W`_Y`hg
fYWk`hnY]h][ž`]bgVYgcb`XYfY`k`Ä`f`Yb`X`XYf`<c`Wk`gU]gcb`c`XYf`ni
VY`]YVhYb`J`Yf`Ub`ghU`hi`b[Yb`"9g`c`b`h`g]Wk`_Ui`Wk`ž`I`bhYf`_Øb`ZhY`]b
; Öf`]hn]a`J`c`f`Ui`g`ni`fY`gYfj`]YfYbž`i`a`g]Wk`Yf`ni`ghY`Y`bž`XUgg`Xi`X]Y
[Yk`ØbgWk`hY`I`bhYf`_i`b`Zh`VY`_ca`a`gh`

9[U`ž`ZØf`k`Y`Wk`Y`F`Y]gYc`d`h]c`b`Xi`X]Wk`_Y`b`hgWk`Y]XY`ghž; Öf`]hn
Yfk`Ufh`Y`h`X]Wk`_a`]h`c`ZY`b`Yb`5`fa`Yb`i`bX`Y]bYf`: Ø`Y`j`cb
9f`YVb]ggYbž`X]Y`XUf`Ui`Z`k`Ufh`Ybž`Yb`h`XYW`_h`ni`k`Yf`XYb`°

8YhU]`g

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