

< Ufn`YbhXYW_Yb. `GhÅXhYž`B Uhi f`i bX
5VYbhYi Yf`ZØf`^YXYb`F Y]gYbXYb

9bhXYW_Yb`G]Y`X]Y`nUi VYf\UZhYb`GhÅXhYž`UhYa VYfUi VYbXY
B Uhi f`i bX`_i` `]bUf]gWYb`? Ògh]W_X]hYb`XYg`< UfnYg"
9fZU\ fYb`G]Y`H]ddg`ZØf`XYb`dYfZY_hYb`I f`Ui V`



K]``_ca a Yb`ja` < Ufn` `Y]bYa` ZUgn]b]YfYbXYb`< cW [YV]f[Ybž`XUg
; YgW]W hYb`j cb`U`hYb`@Y [YbXYbž`UhYa VYfUi VYbXYb
@UbXgW UZhYb`i bX`W Ufa UbhYb`GhÅXhYb`YfnÅ`h`C V`Xi`bi b`Ui Z
XYf`Gi WY`bUW`9bhgdUbbi b[`]b`XYf`B Uhi f`V]ghž`X]Y`c_U`Y`? ØW Y
Yf`_i` bXYb`a ÒW hYgh`cXYf`X]W`ZØf`; YgW]W hY`i bX`5VYbhYi Yf
]bhYfYgg]Yfghž`XYf`< Ufn`\ Uh`ZØf`^YXYb`Yhk Ug`ni`V]YhYb`" `#`X]YgYa
5fh]_Y`bY\`a Yb`k]f`X]W`a]h`Ui ZY]bY`F Y]gY`Xi fW`X]YgY
nUi VYf\UZhY`F Y []cb`8Yi hgW`UbXgž`i a`X]Y`j YfVcf[YbYb`GW`ÅhnY
ni`YbhXYW_Ybž`X]Y`g]Y`ni`V]YhYb`\Uh`J cb`XYb`a U`Yf]gWYb
GhÅXhYb`a]h`\ fYb`[i h`Yf\U`hYbYb` : UW`k Yf`\`Ài gYfb`ØVYf`X]Y
VYY]bXfi W_YbXYb`B Uhi fYf`YVb]ggY`XYf`6Yf[Y`V]g`\]b`ni
_i` `]bUf]gWYb`< cW [YbØggYb`i bX`\]ghcf]gWYb`GhÅhYbž`X]Y`ni a
I B9G7C!K Y`h`_i`hi fYfVY`nÅ`\Yb` `XYf`< Ufn`ÅXh`ni a`GhUi bYb`i bX

9bhXYW_Yb`Y]b" `A UW h`Yi W `VYfY]hž`XYbb`XUg`5VYbhYi Yf`k UfhYh
gW`cb`

8]Y `nUi VYf\ UZhYb `Gh`XhY `]a ` < Ufn`Yb hXYW_Yb

8 Yf`< Ufn`]gh`b]W`h`bi f`ZØf`gY]bY`VYY]bXfi W_YbXYb`6Yf[Y`i bX
h]YZYb`K `À`XYf`VY`Ubbhž`gcbXYfb`Ui W `ZØf`gY]bY`W`Ufa UbhYb
Gh`XhY`ž`X]Y`fY]W`Ub` ; YgW`]W`hY`i bX`?`i `hi`f`g]bX" :`XY`GhUXh`h`U
h` \`fYb`Y][YbYb`7` \`UfU`hYf`i bX` \`fY`Y][YbY` ; YgW`]W`hY`ž`X]Y`XUfUi Z
k UfhYhž`YbhXYW`h`ni `k YfXYb" `@UggYb`G]Y`i bg`Y]b][Y`X]YgYf
nUi VYf\ UZhYb `Gh`XhY `b`À` \`Yf`VYhfUW`hYb`

K Yfb][YfcXYž`Ui W `VY`Ubbh`U`g`X]Y` Vi bhY`GhUXh`Ua `< Ufn`ž`\Uh
j]Y`ni `V]YhYb" `9]b`< Ø`Ydi b`_h]gh`XUg`a U`Ygh`h]gW`Y`
K Yfb][YfØXYf`G`W` `cggž`XUg` \`cW` ØVYf`XYf`GhUXh`h`fcb`h`i bX`a]h
gY]bYf`a `ÀfW`Yb` \`UZhYb`5fW`]hY`_hi`f`6Ygi W`Yf`Ui`g`U`Yf`K`Y`h
Ubn]Y`h" `b`XYf`5`hghUXh`Yfk UfhYb`G]Y`ZUfVYb`Zfc` \`Y
: UW`k Yf`_`Ài`gYfž`[Ya`Øh]W`Y`7`UZ`Ā`g`i bX`_`Y]bY`6ci`h]ei`Ybž`X]Y
ni`a`6i`a`a`Y`b`Y]b`UXYb" `9]b`GdUn]Yf[Ub[`Xi`fW`X]Y` \`ØVgW`Yb
; UggYb`]gh`Y]b`A`i`ggž`i`a`X]Y`Y]bn][Ufh][Y`5ha`cgd` \`ÀfY`X]YgYf
GhUXh`ni`i`[Yb]Y`»`Yb"

9]b`k`Y]hYfYg`<][\`][\`h]a `< Ufn`]gh` ; cg`Ufž`XUg`U`g`i`B`9G7C`!
K`Y`h`_i` `hi`fYfVY`Ui`g[YnY]W`bYh`k`i`fXY" `8]Y` ; cg`UfYf`5`hghUXh
a`h] \`fYb`[YdZUghYfhYb`GhfU»`Yb`i`bX` \`]ghcf]gW`Yb` ; YV`Āi`XYb
Yfn`À`h`X]Y` ; YgW`]W`hY`XYg`Y` \`Ya`U][Yb`6Yf[VUi`ghUbXc`fhg" `8]Y`
?`U]gYfdZU`n`a`h] \`fYa`VYY]bXfi`W_YbXYb`[ch]gW`Yb`Gh]`i`bX`XYa
Ub[fYbnYbXYb`A`Uf`_hd`Uhn`g]bX`Y]b`UVgc`i`hYg`A`i`gg" `K`Y]hYfY
gY`Y`bgk`YfhY`C`fhY`g]bX`X]Y`A`Uf`_h`_]fW`Y`Gh" `>UW`c`V]i`bX`XUg`
F`Ua`a`Y`g`VYf[Yf`6Yf[k`Yf`_ž`k`Y`W`Yg`YVYbZU`g`HY]`XYg
I`B`9G7C`!`K`Y`h`_i` `hi`fYfVYg`]gh"

8 Yf`nUi VYf\ UZhY`C`fh`E`i`YX` `]bVi`f[`]gh`Y]b`k`U`fYg`ž`k`Y` `]a `< Ufn`
A`h]ØVYf`%"` \$\$`[i`hYf` \`U`hYbYb` : UW`k`Yf`_`Ài`gYfb`n`À`h`X]Y`GhUXh
ni`XYb`gW`ØbghYb` \`]ghcf]gW`Yb`Gh`XhYb`8Yi`hgW`UbXg" `8]Y`
Gh]Zhg`_]fW`Y`Gh" `GYfj`Uh]i`gž`X]Y`ØVYf`XYf`GhUXh`h`fcb`h`ž`i`bX`XYf
a`Uf`_hZf`Āb`_]gW`Y`<`Yi`Ybhi`fa`g]bX`YVYbZU`g`gY`f`gY`Y`bgk`Yfh`
E`i`YX`]bVi`f[`]gh`VYgcbXYfg]a` :`fØ` \`]b[`i`bX`Gca`a`Yf`Y]b`VY`]YVhYg

N]Y`žXU`j]Y`Y`6Ygi WXYf`Xi fW`X]Y`V`Ø`YbXYb` ; ÅfhYb`i bX`Duf_g
Vi a a Y`b"

6UX`< UfnVi f[`]gh`VY`_Ubbh`ZØf`gY]bY`<Y]`ei Y`Yb`i bX`X]Y
YbhgdUbbYbXYb`H`Yfa U`V`ÅXYf`"8]YgY`GhUXh`V]YhY`h]]Y`Yg`ZØf
K Y`bYgg!@]YV`UVYf`ž`UVYf`Ui W`B`Uhi f`]YV`UVYf`_ca a Yb`Y`Yf`Ui Z
]`fY`?cghYb`"8Yf` ; fcggYf`6i f[VYf[`]gh`Y]b`VY`YVhYg
K UbXYfn]Y`ž`j cb`XYa` `Ui g`G]Y`Y]bYb`gdY`hU`i `ÅfYb`6`]W`ØVYf`X]Y
I a [YVi b[[Yb]Y»Yb`_ØbbYb`" ð`XYf`GhUXh`Z]bXYb`G]Y`Ui »YfXYa
nU`fY]WXY`F`YghUi fUbhg`i bX`7UZ`Ågž`X]Y`c`_U`Y`GdYn]U`]h`ÅhYb
UbV]YhYb"

ð`7`Ui gh`U`!NY`YfZY`X`ž`Y]bYf`XYf`VYXYi hYbXghYb
6Yf[VUi gh`ÅXhY`]a` <Ufn`ž`_Ubb`a Ub`X]Y` ; YgW]W`hY`XYg`6Yf[VUi g
`Ui hbU`Yf`YVYb`"6YgcbXYfg`gY`Yb`gk Yfh`]gh`X]Y`GW`UW`hUb`U[Y
%ž`X]Y`9]bV`]W`Y`]b`X]Y`6Yf[VUi j Yf[Ub[Yb`Y`h`XYf`FY[]cb`V]YhYh"
8]Y`GhUXh`gY`Vgh`]gh[Ydf`Å[hj`cb`XYf`hmd]gW`Yb`<UfnYf`5fW`hY`_hi`f
i bX`ÅXh`ni a`9bhgdUbbYb`i bX` ; Yb]Y»Yb`Y]b"

8]Y`GhUXh`9`V]b[YfcXY`]Y[h]Xm`]gW`]ba`]hhYb`j cb`K`U`X`i bX
B`Uhi`f`i bX`]gh`Y]b`]XYU`Yf`5i`g[Ub[gdi`b`_h`ZØf`K`UbXYfi`b[Yb`i bX
5i`gZØ[Y]b`X]Y`i a`]Y[YbXYb`6Yf[Y`"6YgcbXYfg`XYf`6fc`W`Yb`ž`XYf
`ØW`ghY` ;]dZY`]a`B`cfXXYi`hgW`UbXž`]gh]`cb`Y`Yf`Ui`g[i`h`ini
YffY]W`Yb`"9`V]b[YfcXY`V]YhYh`ni XYa`Y]b][Y]b`hYfYggUbhY
A`i`gYYb`ž`XUfi`bhYf`XUg`<UfnYf`Gh`Åb`X][Yb`Di`ddYba`i`gYi`a`ž
XUg`Y]bYb`9]bV`]W`]b`X]Y` ; YgW]W`hY`j`cb`Di`ddYb`i bX`Gd]Y`nYi []
]Vh"

8]YgY`Gh`ÅXhY`]a` <Ufn`g]bX`bi`f`Y]b][Y`XYf`j]Y`Yb`j YfghY`W`hYb
GW`ÅhnY`ž`X]Y`X]Y`FY[]cb`ni`V]YhYb`U`h`"9[U`ž`c`V`G]Y`Ub` ; YgW]W`hY
]b`hYfYgg]Yfh`g]bX`ž`X]Y`B`Uhi`f`Yf`_i`bXYb`c`XYf`Y]bZUW`X]Y`]Xm`]gW`Y
5ha`cgd`ÅfY`[Yb]Y»Yb`a`ØW`hYb` `XYf`<Ufn`]gh`Y]b`FY[]gYn]Y`ž`XUg
ZØf`YXYb`Yhk`Ug`ni`V]YhYb`U`h`"8]Y`?ca`V]bUh]cb`Ui`g`a`U`Yf]gW`Yb
Gh`ÅXhYb`i bX`VYY]bXfi`W`YbXYb`@UbXgW`UZhYb`gc`f[h`XUZØf`ž`XUgg
G]Y`j]Y`Y`i`bj`Yf[Ygg`]W`Y`9f]bbYfi`b[Yb`a`]h`bUW`<Ui`gY`bY`a`Yb
k`YfXYb"

I a`a`Y`f`ØVYf`X]Y`Gh`ÅXhY`i bX`5h`hfU`_h]cbYb`]a` <Ufn`ni`YfZU`fYb`ž

_ÖbbYb`G]Y`X]Y`cZZ]n]Y`Y`K`YVg]hY`VYgi`WXYb.` < Ufn]bZc`"XY"

5hYa`VYfUi`VYbXY`BUhi`fYf`YVb]ggY`]b`XYb
< UfnYf`6Yf[`Yb

8Yf`< Ufn`]ghY]b`k`U\`fYg`DUfUX]Yg`ZØf`BUhi`fZfYi`bXY`i`bX
5VYbhYi`fYf`"8]Y`UhYa`VYfUi`VYbXYb`@UbXgW`UZhYbž`X]W`hYb
K`À`XYf`i`bX`a`U`Ygh`h]gW`Yb`6Yf[`Y`V]YhYb`X]Y`dYfZY`_hY`?`i``]ggY`ZØf
i`bj`Yf[`Ygg`]W`Y`9f`YVb]ggY`]b`XYf`BUhi`f`"9[`U`ž`cV`ni`:`i`»`ž`a`]h`XYa
:`U\`ffUX`c`XYf`Ui`Z`G_]Yfb`:`XYf`< Ufn`\`Uh`ZØf`Y`XYb`Yhk`Ug`ni``V]YhYb`"

9]bYf`XYf`\`ÖW`ghYb`Di`b`_hY`]a`:`< Ufn`]gh`XYf`6fc`W`_Ybž`a`]h`Y]bYf
<`Ö\`Y`j`cb`%`%(`&`A`YhYfb`"9f`]gh`b]W`h`bi`f`XYf`\`ÖW`ghY`6Yf[
B`cf`XXYi`hgW`U`bXgž`gcb`XYfb`Ui`W`_Y]b`VY`]YVhYg`N]Y`ZØf
K`Ub`XYfYf`"5i`Z`XYa`K`Y[`ni`a`:`]dZY`_`ÖbbYb`G]Y`VYY]b`Xfi`W`_YbXY
:`Yfbg]W`h`Ui`Z`X]Y`i`a``]Y[`Yb`XYb`A`]hY`[`YV]f[`Yb`[`Yb]Y»`Yb`"8]Y
`VYffYghY`XYg`U`hYb`6fc`W`_YbV`U`b`Ni`[`Ygž`XYf`j`cb`K`Yfb][`Yfc`XY
Ui`g`ni`a`:`]dZY`Z`À`fhž`g]b`X`Y]b`Y`hc`Y`A`Ö[`]W`_Y]hž`X]Y`G`W`Öb`Y]h
XYf`@UbXgW`UZh`ni`Yf`YVYbž`c`b`Y`g]W`ni`gY`f`UbghfYb[`Yb`ni
a`ØggYb`"

:`Øf`K`Ub`XYf`]YV`UVYf`[`]Vh`Yg`]a`:`< Ufn`nU`\`fY]W`Y`[`i`h
Ui`g[`YgW`]X`Yf`hY`K`Ub`XYf`k`Y[`Yž`X]Y`j`cb`Y]W`h`V]g`Ub`gd`fi`W`g`j`c`
j`Uf]]YfYb`"Ni`XYb`VY`]YVhYghYb`K`Ub`XYfi`b[`Yb`[`Y`Ö`fh`XYf`< UfnYf
<`YI`Yb`gh]Y[`ž`Y]b`-`+`?`]ca`YhYf`Ub[`Yf`:`Yfbk`Ub`XYf`k`Y[`ž`XYf`]cb
C`ghYf`k`]YW`_`b`UW`H`U`Y`ZØ`fh`i`b`hYf`k`Y[`g`VY[`Y[`b`Yb`G]Y
a`mgh]gW`Yb`K`À`XYfbž`]Xm`]gW`Yb`H`À`Yfb`i`b`X`a`À`fW`Yb`\`UZhYb
6i`f[`Yb`"

- K`Ub`XYf`\`Ö\`Ydi`b`_hY.`6fc`W`_Ybž`<`YI`Yb`gh]Y[`ž`<`Ø`hY`bk`Y[
- A`Uf`_]Yf`hY`K`Ub`XYf`k`Y[`Y.``,`VYf`,`"\$\$\$`_a
- 9b`h`XYW`_i`b[`Yb.`K`UggYf`Z`À`Yž`:`Y`g`Yb`i`b`X`\]g`hc`f]gW`Y
Gh`h`hYb

≠`XYf`i`a`[`YVi`b[`]Z]b`XYb`G]Y`Ui`W`n`U`\`fY]W`Y`G`Y`Yb`i`b`X`
Gh`Ui`g`Y`Yb`ž`X]Y`ni`9f`c`i`b[`i`b`X`:`fY]nY]hU`_h]j`]h`h`hYb`Y]b`U`X`Yb`"8Yf`
C`V`Yf`\`UfnYf`K`UggYf`fY[`U`]ghY]b`i`B`9G7C`!`K`Y`h`i`hi`fYfVY`i`b`X
Y]b`Ui`»`Yf[`Yk`Ö`b`]W`Yg`6Y]gd]Y`ZØf`U`hY`≠[`Yb]Yi`fg`_i`b`gh`"8]Y

F Y []cb`VY\YfVYf[h`ØVYf`%\$\$`_Y]bY`i bX`[fc»Y`K UggYfVYW_Ybž
 X]Y`b]W`h`bi`f`ZØf`X]Y`K UggYfj Yfgcf[i b[`XYf`6Yf[k Yf_Y`[Ybi hnh
 k i fXYbž`gcbXYfb`Ui W`ZØf`X]Y` ; Yk]bbi b[`j cb`9bYf[]Y`" <Yi hY
 _ØbbYb`G]Y`Ui Z`XYb`i ZYfk Y[Yb`XYf`GhUi gYb`gdUn]YfYb`[Y\Ybž
 Ub[Y`b`cXYf`Y]bZUW`bi`f`X]Y`@`Zhi bX`X]Y`BUhi`f`[Yb]Y»Yb"

9]b`k Y]hYfYg`<][\`][\h`XYf`<UfnYf`BUhi`f`]gh`XYf`GUW`gYb!5b`U`h
 K U`Xž`VY`_Ubbh`ZØf`gY]bY`VYY]bXfi W_YbXYb`6Ui a`f]YgYb`i bX`X]Y
 j]Y`Z`h`[Y` : `cfUi` bX` : Ui bU`" <]Yf`_ØbbYb`K UbXYfYf`Ui W`Y]b][Y
 XYf`YhnhYb`i fgdfØb[`]W`Yb`A]gW`k`À`XYf`8Yi hgW`UbXg`Yf`_i bXYb`
 6Y]`Yhk Ug`a`Y`f` ; `ØW`_`UVYb`G]Y`X]Y`7`UbW`ž`k]`XY`H]YfY`k]Y
 F Y \Y`i bX`K]`XgW`k Y]bY`ni`VYcVUW`hYb"

: Øf`X]Y`Yb][Ybž`X]Y`X]Y`6Yf[Y`]YVYf`Ui Z`nk Y]`F`AXYfb`Yf`_i bXYb
 a`ØW`hYbž`[]Vh`Yg`nU`fY]W`Y`A`ci`b`hU]bV]_Y!GhfYW_Yb`"8Yf`<Ufn
]gh`U`g`A`ci`b`hU]bV]_Y!F`Y`[]cb`VY`_Ubbh`i bX`V]YhYh`gck`c`HfU]`g
 ZØf`5b`Z`Ab[Yf`U`g`Ui W`Ub`gd`fi W`gj`c`YfY`GhfYW_Yb`ZØf`YfZU`fYbYfY
 : U`fYf`"9g`[]Vh`Ui W`[YZØ`f`hY`Hci`fYbž`X]Y`≡`bYb`Y`Z`Ybž
 j`YfghYW`hY`K]b`_Y`XYf`@`UbXgW`U`Zhi`ni`Y`bhXYW_Yb"

8]Y`K]bhYfnY]hj`Yfk UbXY`h`X]Y`<UfnYf`6Yf[Y`]b`Y]b`k U`fYg`
 GW`k`bYYk`i`bXYf`UbX`"8Ug`G`_[YV]Yh`Ua`K`i`fa`VYf[]b
 6fUi`b`U[Y`]gh`Y]bYg`XYf`VY`_Ubbh`YghYb`]b`XYf`F`Y`[]cb`i`bX`V]YhYh
 gck`c`"5VZU`f`hg!`U`g`Ui W`@`Ub[`Ui`Za`Ø[`]W`_Y]hYb`"8]Y
 GW`k`]hYbVU`bYb`i`bX`K]bhYfk`UbXYfk`Y[Y`g]bX`dYfZY`_h`ZØf`Y]bYb
 i`bhYf`U`hgUa`Yb`HU[`]a`GW`k`bYY`a`]h` : Ua`]]Y`i`bX` : fYi`bXYb"

5_h]j]h`h	C`fh	GW`k]Yf][`_Y]hg[fUX
K`UbXYfb	6fcW_Yb	GW`k]Yf][`
A`ci`b`hU]bV]_Yb	<Ufn`A`H6!GhfYW_Yb	J`Uf]UVY`
G`_]`ZU`fYb	K`i`fa`VYf[ž 6fUi`b`U[Y	9]bZUW`V]g`A`]hY`
5b[Y`b	C`VYf`UfnYf K`UggYffY[U`	9]bZUW`

Ni`gUa`a`Yb[YZUggh`V]YhYh`XYf`<Ufn`Y]bY`F`Y]\Y`j`cb
 BUhi`fYf`YVb]ggYbž`X]Y`gck`c`"5VYb`hYi`Yf`i`gh][Y`U`g`Ui`W`
 9f`c`i`b[ggi`W`YbXY`Ub`gd`fYW`Yb`"8]Y`J`]Y`nU`"Ub`A`Ø[`]W`_Y]hYbž

X]Y`XYf`<Ufn`V]YhYhž`a UW`h`]\b`ni`Y]bYa`VY`]YVhYb`N]Y`ZØf`YXYg
>]\f`i`bX`ni`YXYf`>]\fYgnY]h"CV`VY]a`K UbXYfb`Xi fW`XUg`; fØb
XYf`K`À`XYf`cXYf`VY]a`K`]bhYfj`Yf[bØ[Yb`Ui`Z`XYb`D]ghYb` `]\Yf
_ca`a`Yb`U`Y`Ui`Z`]\fY`?cghYb`°

? i `]bUf]gW`Y`?`Ògh`]W`_Y]hYb`XYf`F`Y`[]cb
[Yb]Y»Yb

æ`<Ufn`Yfk`UfhYh`G]Y`Y]bY`fY]W`Y`_i`]bUf]gW`Y`HfUX]h]cbž`X]Y`j`cb
XYf`fY`[]cbU`Yb`@UbXk`]fhgW`UZh`XYb`k`U`XfY]W`Yb`; YV]YhYb`i`bX
Y]bYf`J]Y`nU`]\`j`cb`Y]b`Y]a`]gW`Yb`DfcXi`_hYb`[Ydf`À`h`]gh"J`cb
Yfn`UZhYb`GdY]gYb`V]g`ni`gØ»Yb`@W`_YfY]Yb`[]Vh`Yg`j`]Y`ni
YbhXYW`Yb`i`bX`ni`[Yb]Y»Yb"<]Yf`ghY`Yb`k`]f`Y]b][Y`XYf`VYghYb
_i`]bUf]gW`Yb`?`Ògh`]W`_Y]hYb`j`cfž`X]Y`G]Y`VY]`À`fYa`6Ygi`W`]a
<Ufn`b]W`h`j`YfdUggYb`gc`hYb"

<UfnYf`?`ÀgY.`8]YgYf`k`Øfn][Y`?`ÀgY`]gh`Y]b`YW`hYg`<][\`][\h`XYf
<UfnYf`?`ØW`Y`i`bX`VY[Y]ghYfh`Y]bgW`a`YW`_Yf`b]W`h`bi`f`]b
8Yi`hgW`UbXž`gc`bXYfb`Ui`W`]bhYfbUh]cbU`"8Yf`?`ÀgY`k`]fX`Ui`g
A`U[Yfa`]W`_Yf[YghY`h`i`bX`U`h`Y]bYb`W`UfU`_hYf]gh]gW`Yb
; YgW`a`UW`ž`XYf`Xi`fW`X]Y`J`Yfk`YbXi`b[]cb`?`f`Ài`hYfb`i`bX
; Yk`ØfnYb`bc`W`j`Yfgh`À`_h`k`]fX" `DfcV]YfYb`G]Y`XYb`<UfnYf`?`ÀgY
di`f`cXYf`U`g`HY]`Y]bYf`Yfn`UZhYb`6f`chY]h"

K`]`XgdYn]U`]h`hYb.`8]Y`k`U`XfY]W`Y`i`a`[YVi`b[`XYg`<UfnYg
`]YZYfh`Y`fj`c`ffU[YbXY`Ni`hUhYb`ZØf`K`]X[Yf]W`hY" `F`Y`ž`<]fgW`i`bX
K`]`XgW`k`Y]b`g]bX`Ài`Z[Y`8Y`_UhYggYb`Ui`Z`XYb`GdY]gY`_UfhYb`XYf
Øfh]W`Yb`; Ughgh`hYb" `CV`U`g`GhYU`ž`6fUhYb`cXYf`U`g`k`Øfn][Yf
9]bhcdZ`U`UggYb`G]Y`g]W`X]Y`5fca`Yb`XYf`F`Y`[]cb`Ui`Z`XYf`Ni`b[Y
nYf[Y`Yb"

GW`k`Ufnk`À`XYf`?`]fgW`hc`fhY.`8]YgY`VYfØ`a`hY`Hc`fhY`ž`X]Y`]b`XYf
B`À`Y`XYg`<UfnYg`Yb`hghUbXYb`]ghž`]gh`Y]b`A`i`gg`ZØf`YXYb
GØ»`]YV`UVYf" `8]Y`?`ca`V]bUh]cb`Ui`g`gUZh][Yb`?`]fgW`Yb`ž
GW`c`_c`UXY`i`bX`GU`bY`j`YfnUi`VYfh]a`<UbXi`a`XfY`Yb" `J]Y`Y
7UZ`Å`g]b`XYb`Gh`X`hYb`XYg`<UfnYg`gYfj`]YfYb`X]YgY`@W`_YfY]`Zf]gW
Ui`g`XYa`C`ZYb`]XYU`ZØf`Y]bY`?`UZZYdUi`gY`°

F Y [] c b U`Y ; Y hf Å b _ Y

K] fhg W Å U Zh`] W Å Y` 6 f Y b b Y f Y] Y b` i b X` 6 f U i Y f Y] Y b`] a` < U fn` \ U V Y b` Y] b Y`
` U b [Y` H f U X] h] c b " ` D f c V] Y f Y b` G] Y` Y] b] [Y` X Y f` f Y [] c b U` Y b` ; Y hf Å b _ Y ž
X] Y` X U g` < Y fn` Y] b Y g` ^ Y X Y b` ; c i f a` Y h g` \ Ò \ Y f` g W` U [Y b` ` U g g Y b .

- < U fn Y f` 6] Y f Y . ` N U \ ` f Y] W Å Y` _` Y] b Y` 6 f U i Y f Y] Y b` g h Y` ` Y b`
` \ U b X k Y f _`] W Å [Y V f U i h Y` 6] Y f Y` \ Y f ž X] Y` X] Y` J] Y` Z U` h` X Y f`
F Y [] c b` k] X Y f g d] Y [Y` b` " ` C V` \ Y` ž` X i b _ Y` ` c X Y f` ž f i W Å h] [` ` Z Ø f`
^ Y X Y b` 6] Y f`] Y V \ U V Y f`] g h` Y h k` U g` X U V Y] "
- @] _ Ò f Y` i b X` G W Å b Å d g Y . ` 8] Y` 6 f Y b b Y f Y] Y b`] a` < U fn` V] Y h Y b`
Y] b Y` J] Y` n U \ ` j` c b` C V g h V f U b X` i b X` ? f Å i h Y f`] _ Ò f Y b` U b ž` X] Y`
c Z h` b U W Å` h f U X] h] c b Y` ` Y b` F Y n Y d h Y b` \ Y f [Y g h Y` ` h` k` Y f X Y b` "

H f U X] h] c b Y` ` Y ; Y f] W Å h Y

9] b` 6 Y g i W Å`] a` < U fn` k` Å f Y` b] W Å h j` c` ` g h Å b X] [` c` \ b Y` X U g` D f c V] Y f Y b`
Y] b] [Y f` h f U X] h] c b Y` ` Y f` ; Y f] W Å h Y " <] Y f` g] b X` Y] b] [Y` ? ` U g g] _ Y f ž` X] Y` G] Y`
b] W Å h j` Y f d U g g Y b` g c` ` h Y b .

- <] a` a` Y` ` i b X` 9 f X Y . ` 8] Y g Y g` \ Y fn` \ U Zh` g Ø » Y` ; Y f] W Å h`
_ c a` V] b] Y f h` ? U f h c Z Y` d Ø f Y Y` i b X` 5 d Z Y` a` i g` a`] h` 6` i` h k` i` f g h`
c X Y f` 6 f U h k` i` f g h` 9] b Y` Y] b Z U W Å Y ž` U V Y f` g W Å a` U W _ \ U Zh` Y` G d Y] g Y`
a`] h` Y] b Y f` ` U b [Y b` ; Y g W Å] W Å h Y "
- < U b X _ Å g` ` a`] h` A` i` g] _ . ` 8] Y g Y f` V Y g c b X Y f Y` ? Å g Y` k`] f X` c` Z h`
a`] h` i` k`] Y V Y` b ž` 9 g g] [` i` b X` 2` ` g Y f j`] Y f h` i` b X` \ U h` i g Y] b Y b`
l` f g d f i` b [`] b` X Y f` \ Y g g] g W Å Y b` ? Ø W Å Y ž`] g h` U V Y f` U i` W Å`] a` < U fn`
k` Y] h` j` Y f V f Y] h` h` "
- < U fn Y f` ; f Ø b _ c` \ ` . ` 6 Y g c b X Y f g`] a` K`] b h Y f` k`] f X` X] Y g Y g`
; Y f] W Å h` \` Å i` Z] [` g Y f j`] Y f h` ž` c` Z h` i` n i` g U a` a` Y b` a`] h` k` Ø f g h W Å Y b`
i` b X` G d Y W _ " 9] b` Y W Å h Y g` G c i` ` Z c c X` Z Ø f` _ U` h` Y` H U [Y` "

9 g g Y b` [Y \ Y b`] a` < U fn

8] Y` [U g h f c b c a`] g W Å Y` J] Y` Z U` h`] a` < U fn` f Y] W Å h j` c b` [Y a` Ø h`] W Å Y b`
h f U X] h] c b Y` ` Y b` ; U g h` Ò Z Y b` V] g` \] b` n i` U b [Y g U [h Y b` F Y g h U i` f U b h g " <] Y f`
g] b X` Y] b] [Y` Y a` d Z Y` \ Y b g k` Y f h` Y` C` f h` Y ž` X] Y` G] Y` V Y g i` W Å Y b` g c` ` h Y b .

C fh

6YgcbXYf\Y]h

K Yfb][YfcXY	HfUX]h]cbY`Y`< Ufn[Yf]W\hY`]b i f][Yf`5ha cgd\ÅfY
E i YX`]bVi f[F Y[]cbU`Y`?ØW\Y`a]h`a cXYfbYb 5_nYbhYb
6UX`< UfnVi f[: Y]bY`F YghUi fUbhg`a]h \Yff`]W\Ya `5i gV`]W`Ui ZX]Y 6Yf[Y

K Ybb`G]Y`X]Y`_i`]bUf]gW\Yb`GW\Øb\Y]hYb`XYg`< UfnYg`Yf`YVYb
a`ØW\hYb`ž`d`UbYb`G]Y`Ui`W\`Y]bYb`6Ygi`W\`Ui`ZY]bYa`XYf`j`]Y`Yb`
K`c`W\`Y`ba`Åf`_hY`ž`X]Y`]b`XYb`Gh`Å`hYb`ghUhhZ]bXYb" `<]Yf`_ØbbYb`G]Y
Zf]gW\Y`DfcXi`_hY`_Ui`ZYb`ž`c`_U`Y`GdYn]U`]h`Å`hYb`dfcV]YfYb`i`bX`a`]h
XYb`ZfYi`bX`]W\Yb`J`Yf`_Ai`ZYfb`]bg`; YgdfÅW`_ca`a`Yb"

8]Y`_i`]bUf]gW\Y`9bhXYW_i`b[`ghc`i`f`]a` `< Ufn`]gh`Y]b`:]Ygh`ZØf`X]Y
G]bbY""]; ØbbYb`G]Y`g]W\`X]Y`NY]hž`X]Y`hfUX]h]cbY`Yb`; Yf]W\hY`i`bX
X]Y`\Yf]c`ffU[YbXYb`DfcXi`_hY`X]YgYf`Y]ba`U][Yb`F Y[]cb`ni
[Yb]Y»Yb"9[U`ž`c`V`G]Y`ni`a`YfghYb`A`U`\]Yf`g]bX`c`XYf`Y]b
K]YXYf`c`i`b[`gh`Å`hYf`_X]Y`5fca`Yb`i`bX`; YgW\`a`Å`W`_Yf`XYg`< UfnYg
k`UfhYb`XUfUi`Z`j`cb`∃`bYb`YbhXYW_h`ni`k`YfXYb"

<]ghc`f]gW\Y`<][\`][\`hg`i`bX`I`B`9G7C!

K`Y`h`_i`_hi`fYfVY

8Yf`< Ufnž`Y]bY`F Y[]cb`j`c`Yf`b`UhØf`]W\Yf`GW\Øb\Y]hž`\Uh`Ui`W\`Y]bY
fY]W\Y`; YgW\]W\hY`ž`X]Y`g]W\`]b`gY]bYb`nU\`fY]W\Yb`\]ghc`f]gW\Yb
Gh`Å`hYb`k`]XYfgd]Y[Y`h`_`b`X]YgYa`5VgW\`b]hh`k`YfZYb`k`]f`Y]bYb`6`]W_
Ui`ZY]b][Y`XYf`VYXYi`hYbXghYb`\]ghc`f]gW\Yb`<][\`][\`hg`i`bX`X]Y
I`B`9G7C!K`Y`h`_i`_hi`fYfVY!Gh`Å`hYb`]b`XYf`F Y[]cb`ž`X]Y`G]Y`Ui`Z`_Y]bYb
:]U`j`YfdUggYb`gc`hYb"

6Y[]bbYb`k`]f`a`]h`XYf`k`i`bXYfgW\ØbYb`GhUXh`; cg`Uf"8]YgY`GhUXh
]gh`VY`_Ubbh`ZØf`]fY`VYY]bXfi`W`_YbXY`5`hghUXhž`X]Y`gY]h`%-`-`&`Ui`Z
XYf`@]ghY`XYg`I`B`9G7C!K`Y`h`_i`_hi`fYfVYg`ghY`\h"8]Y[]i`hYf`U`hYbYb
; YV`Ai`XY`Ui`g`XYa`A`]hhY`U`hYf`i`bX`X]Y`U`hYb`; UggYb
hfUb`gd`c`fh]YfYb`X]Y`6Ygi`W\Yf`ni`fØW`_]b`Y]bY`NY]hž`]b`XYf`; cg`Uf`Y]b
VYXYi`hYbXYg`NYbhfi`a`ZØf`XYb`6Yf[VUi`k`Uf"8]Y`?`U]gYfd`ZU`nž

Y]b`k Y]hYfYg`I B 9G7C!8Yb_a U`ž]gh`Y]b`UVgc`i hYg`A i gg`8]YgY
dfÅW`h][Y`5b`U[Y`X]YbhY`Y]bgh`XYb`XYi hgW`Yb`?U]gYfb`U`g
FYg]XYbn`i bX`NYi [b]g`ZØf`X]Y`A UW`h`XYg`<Y`][Yb`F`Òa`]gW`Yb
FY]W`Yg"

9]b`k Y]hYfYg`VYa Yf`_Ybgk YfhYg`<][\`][\h`]gh`X]Y`
K Y`h`_i`hi`fgh`ÅhhY`XYf`6Yf[k Yf`_Y`j`cb`:`U`i`b`"8]YgY`k UfYb
Y]bgh`X]Y`k]W`h][ghYb`GU`nVYf[k Yf`_Y`]b`9i fcdU`i bX`gd]Y`hYb`Y]bY
YbhgW`Y]XYbXY`F`c`Y`]b`XYf`k]fhgW`UZ`h]W`Yb`9bhk]W`_i`b[`XYf
[YgUa`hYb`FY[]cb`"<]Yf`_ØbbYb`G]Y`X]Y`; YgW`]W`hY`XYg
GU`nUVVUi`g`U`i`hbU`Yf`YVYb`i`bX`:`Ø`fi`b[Yb`Xi`fW`X]Y
i`bhYf]fX]gW`Yb`Ghc`Yb`Vi`W`Yb`ž`i`a`X]Y`U`hY`6Yf[VUi`_i`bgh`ni
Yf`_i`bXYb`"9g`]gh`Y]bY`ZUgn]b]YfYbXY`NY]hfY]gY`ž`X]Y`X]Y`6YXY`i`hi`b[
XYg`6Yf[VUi`g`ZØf`X]Y`fY[]cbU`Y`9bhk]W`_i`b[`XYi`h]W`a`UW`h"

8]Y`K`Yfb][YfcXY`]gh`Y]b`k Y]hYfYf`C`fhž`XYf`Y]bY`fY]W`Y
; YgW`]W`hY`]b`J`YfV]bXi`b[`a`]h`Y]bn][Ufh][Yf`5fW`]hY`_hi`f`V]Y`hY`h"
8]Y`a`U`Yf]gW`Y`5`hghUX`h`a`]h`]\`fYb`Vi`bhYb`:`UW`k`Yf`_`Åi`gYfb`i`bX
XYa`VYY]bXfi`W`_YbXYb`K`Yfb][YfØXYf`GW`c`ggž`XUg`g]W`
a`U`Ygh`Åh]gW`ØVYf`XYf`GhUX`h`Yf`YVhž`g]bX`Y]b`<][\`][\h`"8Ug
GW`c`gg`k`i`fXY]a`%`" `Å\`f`i`bXYfh]a`bYi [ch]gW`Yb`Gh]`YfVUi`h
i`bX`V]Y`hY`h`Y]bYb`Yff`]W`Yb`6`]W`_ØVYf`X]Y`I`a`[YVi`b[`"<]Yf
_ØbbYb`]\]ghcf]gW`Y`5i`gghY`i`b[Yb`VYgi`W`h`k`YfXYb`ž`X]Y`X]Y
9bhk]W`_i`b[`XYf`GhUX`h`i`bX`]\`fYf`6Yk`c`bYf`Xc`_i`a`Ybh]YfYb"

8]Y`GhUX`h`E`i`YX`]bVi`f[ž`X]Y`YVYbZU`g`ni`a`K`Y`h`_i`hi`fYfVY
[Y\`Øfhž`]gh`Y]b`Yfj`c`ffU[YbXYg`6Y]gd]Y`ZØf`a`]hY`U`hYf`]W`Y
5fW`]hY`_hi`f`"A`]h`ØVYf`%"`\$\$`Yf`U`hYbYb`:`UW`k`Yf`_`Åi`gYfb`]gh`X]Y
GhUX`h`Y]b`k`U`fYg`:`fY`]i`Zha`i`gYi`a`"8]Y`Gh]Zhg_]fW`Y`Gh"
GYfj`Uh]i`gž`Y]b`k Y]hYfYg`I B 9G7C!8Yb_a U`ž`VY`YfVYf[h`k`Yfhj`c`Y`
?`i`bghk`Yf`_Y`i`bX`]gh`Y]b`A`i`gg`ZØf`YXYb`; YgW`]W`hg!`i`bX
5fW`]hY`_hi`f]bhYfYgg]YfhYb`"E`i`YX`]bVi`f[`]gh`b]W`h`bi`f`ZØf`gY]bY
6YX]b[i`b[Yb`U`g`I B 9G7C!GhUX`h`VY`_Ubbhž`gcbXYfb`Ui`W`ZØf`gY]b
a`U`Yf]gW`Yg`5a`V]YbhY`i`bX`X]Y`W`Ufa`UbhYb`_`Y]bYb`7UZ`Åg"

9]b`b]W`h`ni`j`YfdUggYbXYf`C`fh`]gh`8`Yf`6`fc`W`_Yb`ž`XYf`Å`ØW`ghY
;]dZY`]a`<Ufn`"8]Y`6Yf[ghUh]cb`a`]h`XYa`]\]ghcf]gW`Yb
6fcW`_YbVU`b`c`Z`]gh`Y]b`Y]bXfi`W`_gj`c`Yg`NYi [b]g`XYf

hfUX]h]cbY`Yb`8Ua dZY]gYbVU\`b`"8]Y`@]b]YbZØ\fi b[`i bX`X]Y
 ; YgW]W]hY`XYf`6U\`b`\UVYb`Ui W\`Yi hY`bcW`Y]bY`[fc»Y
 6YXYi hi b[`ZØf`X]Y`FY[]cb`i bX`"YZYfb`Y]bn][Ufh][Y`9]bV`]W_Y`]b`X]Y
 HfUbgdcfh[YgW]W]hY`XYg`< UfnYg"

I a`X]Y`_i`hi fY`Yb`<][\`][\hg`XYg`< UfnYg`ni`Yf[`AbnYbž
 Ya dZY\`Yb`g]W`Ui W`6Ygi W`Y`]b`j YfgW]YXYbYb`A i gYYbž`X]Y`X]Y
 ; YgW]W]hY`i bX`?i`hi f`XYf`FY[]cb`VY`Yi W]hYb`"9]b][Y
 \YfUi gfU[YbXY`A i gYYb`g]bX.

- 8 Ug`< Ufna i gYi a`i]b`K Yfb][YfcXY` : c_i gg]Yfh`Ui Z
 X]Y` ; YgW]W]hY`XYf`FY[]cb`i bX`X]Y`9bhk]W_`i b[`XYg
 6Yf[VUi g"
- 8 Ug`?`cdghcW_\Ui`g`]b`E i YX`]bVi f[`9]b`A i gYi a ž
 XUg`XYa`8]W]hYf`f]YXf]W` ; chh]YV`?`cdghcW_`[Yk]Xa Yh
]gh"
- 8 Ug`6Yf[k Yf_ga i gYi a`i]b`NY`YfZY`X`6]YhYh
 ZUgn]b]YfYbXY`9]bV`]W_Y`]b`XUg`@VYb`XYf`6Yf[`Yi hY`i bX
 X]Y`A Yh\cXYb`XYg`6Yf[VUi g"

C fh I fgd fØb[`]W]Y I B9G7C`GhUhi g
 Bi hni b[

; cg`Uf	?U]gYfdZU`n	↘J
E i YX`]bVi f[: UW]k Yf_\`Äi`gYf	↘J
K Yfb][YfcXY	GW`cgg	B Y]b
8Yf`6fcW_Yb	9]gYbVU\`b	B Y]b

8]Y`9f`Äi hYfi b[Yb`ØVYf`X]Y`j YfgW]YXYbYb`\]ghc f]gW]Yb
 <][\`][\hg`XYg`< UfnYg`a UW]Yb`XYi h]W]ž`k]Y`j]Y`gW]W]h][`i bX
 `YVYbX][`X]Y` ; YgW]W]hY`X]YgYf`FY[]cb`]gh`9]b`6Ygi W`X]YgYf
 GhÄhhYb`Yfa`Ø[`]W]h`b]W]h`bi`f`Y]bYb`h]YZYb`9]bV`]W_`]b`X]Y
 JYf[Ub[Yb\Y]hž`gcbXYfb`nYi [h`Ui W`j cb`Y]bYf`YVYbX][Yb`?i`hi fž
 X]Y`g]W]X`i fW]`5fW]hY`_hi fž`?i bghi bX`HfUX]h]cbYb`nY][h"

8]Y`?ca V]bUh]cb`Ui`g`UhYa VYfUi VYbXYf`B Uhi f`i bX`Y]bYf`FY]W]Yb
 ; YgW]W]hY`a UW]h`XYb`< Ufn`ni`Y]bYa`Y]bn][Ufh][Yb`FY]gYn]Y`]b
 8Yi hgW`UbXž`XUg`]a a Yf`k]YXYf`ni`bYi Yb`9bhXYW_`i b[Yb`Y]b`ÄXh"
 ↘XYg`8cfZi bX`YXY`GhUXh`\Uh`]\fY`Y][YbY` ; YgW]W]hY`i bX`V]YhYh

XYb'6Ygi WXYfb'X]Y'A Ò['jW_X]hž]b'X]Y' <]ghcf]Y'Y]bni hUi WXYb'i bX
X]Y'J]Y'ZU'h'XYf'\UVY'XYb' < Ufn'ni 'Yf'VYb"

5VYbhYi Yf'jWXY'5_h]j]hÀhYb'ZØf'ž b ['i bX'5`h

8Yf' < Ufn']gh'Y]b'k U\fyg'9`XcfUXc'ZØf'5VYbhYi Yf'i gh[Y'i bX'V]YhYh
Y]bY'J]Y'nU\`j cb'5_h]j]hÀhYbž'X]Y'gck c\`ž b ['U'g'Ui WXY'5`h
VY[Y]ghYfb"'9[U'ž'cV'G]Y'Ui Z'XYf'Gi WXY'bUW'BYfj Yb_]hnY'ž
9bhgdUbbi b ['j]b'XYf'B Uhi f'cXYf'Y]ba U'] [Yb'9f'YVb]ggYb'g]bXž'\]Yf
k YfXYb'G]Y'ZØbX] ["

9]b' <] [\'] [\h'XYf'F Y []cb']gh'X]Y'A Ò['jW_X]hž'X]Y'VYY]bXfi W_YbXY
B Uhi f'XYg' < Ufn'Yg'a]h'j YfgWXYXYbYb'GdcfhUfhYb'ni 'Yf_i bXYb"
<]Yf'g]bX'Y]b [Y'XYf'VYghYb'5_h]j]hÀhYbž'X]Y'G]Y'k A\fybX'Àfyg
6Ygi WXY'Ui gdfcV]YfYb'gc`hYb.

- K UbXYfb. '8Yf' < Ufn'\Uh'Y]b'f]Yg][Yg'BYhm'Ub
K UbXYfk Y [Ybž'X]Y'Xi fW'k]'XY'K À'XYfž'Xm`]gWXY'K]YgYb
i bX'UhYa VYfUi VYbXY'6Yf ['UbXgW UZhYb'ZØ\fyb"'6Y']YVhY
Fci hYb'g]bX'XYf' < Ufn'Yf! < YI Yb!Gh]Y ['i bX'XYf'
6UYfYbgh]Y ["
- F UXZU\fyb. 'CV'A ci bhU]bV_]b ['cXYf [Ya Øh]WXYg'F UXY'b
Ui Z [i h'Ui g [YVUi hYb'F UXk Y [Ybž'X]Y'F Y []cb'V]YhYh'ZØf
'YXYb'; YgW'a UW'XUg'dUggYbXY'5b [YVch"'9g []Vh
nU\`fy]WXY'J]Yf'Y]\ghU]cbYb'ZØf': U\ffÀXYf'i bX'9!6]_Yg"
- ?`YhhYfUVYbhYi Yf. : Øf'X]Y'5XfYbU`b↑ b_]Yg []Vh'Yg]b
XYf'BA\Y'j cb'HcfZ\Ui g'Y]bYb'?`YhhYfdUf_ž]b'XYa'G]Y'Àfy
< Ø\YbUb [gh'ØVYfk]bXYb'i bX']b'gW'k]bXY'YffY [YbXYf
< Ø\Y'gdUbbYbXY'DUfW'i fg'UVgc'j]YfYb'_ØbbYb"
- N]d`]b]b [. '9f'VYb'G]Y'XYb' < Ufn'j cb'cVYb'a]h'Y]bYf
Ui ZfY [YbXYb'N]d`]bY!Hci f'a : fY]nY]hdUf_'Ua
6Ui a k]dZY`dZUX']b'6UX' < Ufn'Vi f ["

8UfØVYf'\]bUi g]gh'XYf' < Ufn'Ui WXY'Y]b']XYU'Yf'c fh'ZØf'
K]bhYfgdcfh'Yf"'ā 'K]bhYf'j Yfk UbXY'b'g]WXY'X]Y'6Yf [Y']b'Y]b
YWXhYg'GWXbYYdUfUX]Yg"'A Ò['jW_X]hYb'g]bX.

- G_]ZU\fyb. '9bhXYW_Yb'G]Y'X]Y'D]ghYb']b'XYb'G_] [YV]YhYb

i a 'GW]Yf_Y i bX'K YfbYf'K]YgY"

- @Ub['Ui Z'8]Y '[i hidfAdUf]YfhYb '@Ub['Ui Zc]dYb'V]YhYb gck c\`5bZAb[Yfb'U'g'Ui W'YfZU\ fYbYb '@Ub['Ai ZYfb'Y]bY gdUbbYbXY' < YfUi gZcfXYfi b["
- GW bYYgW i \ k UbXYfb. '9]bY '[fc» Ufh][Y'A Ô[']W_Y]hž'X]Y k]bhYf']WY '@UbXgW UZi]b'Fi \Y'ni '[Yb]Y» Yb'i bX'UVgY]hg XYf'A UggYb'ni 'k UbXYfb"

: Øf': Ua]]Yb'a]h?']bXYfb '[]Vh'Yg]a ' < Ufn'j]Y'Y'5_hj]]hÅhYbž'X]Y XYb'_Y]bYb'5VYbhYi fYfb'Y]b '@ÅWY'b']bg'; Yg]W'h'nUi VYfb.

- 6Ygi W'XYg'6Ui a k]dZY'dZUXYg. ' <]Yf'_ÒbbYb'?]bXYf X]Y'B Uhi f'Ui g'Y]bYf'[Ub'n'bYi Yb'DYfgdY_hj] Y'Yf'YVYbž k Å\ fYbX'9fk UW'gYbY'X]Y'\Yff']WY'5i gg]W'h'ØVYf'X]Y K Å'XYf'[Yb]Y» Yb"
- 6Yf[k Yf_gZØ\ fi b[Yb. '9f'YVYb'G]Y'X]Y'; YgW]W'hY'XYg < UfnYg'\Ui hbU\]b'Y]bYa 'XYf'Øfh]WYb'6Yf[k Yf_Yž'k]Y n"6"]a 'F Ua a Y'gVYf[Yf'6Yf[k Yf_"
- Gca a YffcXY'VU\ bYb. 'GdU» 'i bX'5W]cb'Ui ZXYf Gca a YffcXY'VU\ b]b' < UggY'ZY'XY ZØf'X]Y '[Ub'nY': Ua]]Y"

5_hj]]hÅh	GhUbXcfh	: Øf'k Yb '[YY][bYh
K UbXYfb	, VYfU'']a ' < Ufn	5''Y'5'hYfg[fi ddYb
? 'YhhYfb	HcfZ\Ui g	5V', 'Z\ fYb
G_]ZU\ fYb	GW]Yf_Y	5''Y'5'hYfg[fi ddYb
N]d`b]b[6UX' < UfnVi f[5V'%'Z\ fYb
Gca a YffcXY'VU\ b	< UggY'ZY'XY	: Ua]]Yb

8]Y'J]Y'ZU'h'Ub'5_hj]]hÅhYb']a ' < Ufn'gcf[h'XUZØfž'XUgg' Æ f 5i ZYbh\U'h'i bj Yf[Ygg']W'k]fXž'Y[U']b'k Y'WYf'Z\ fYgnY]h'G]Y _ca a Yb"]cb'XYf'9f_i bXi b['XYf'B Uhi f'V]g'\]b'ni 'Ui ZfY[YbXYb : fY]nY]hdUf_g' \]Yf']gh'ZØf'YXYb'Yhk Ug'XUVY]"

J Yf[YggYb'G]Y'b]W'hž'X]Y'5_hj]]hÅhYb']a ']c fUi g'ni 'd'UbYbž VYgcbXYfg']b'XYf' < cW'gU]gcbž'i a 'K UfhYgW'Ub[Yb'i bX 9bhÅi gW'i b[Yb'ni 'j Yfa Y]XYb" 5'gc'gW'bUddYb'G]Y'g]W' Æ fY K UbXYfgh]YZ' 'i bX'Y]bYb'5VYbhYi Yf[Y]ghž'i bX''UggYb'G]Y'g]W' j ca ' < Ufn'j YfnUi VYfb"

⇒bg]XYf!H]ddg'ZØf'XYb'dYfZY_hYb'i f`Ui V`]a

< Ufn

8Yf'<Ufnž'a]h'gY]bYb'a U`Yf]gWYb'GhÀXhYbž'X]W hYb'K À`XYfb'i bX
ZUgn]b]YfYbXYb'6Yf[Ybž']gh'Y]b'j Yf`cW_YbXYg`N]Y`ZØf'U`Yž'X]Y
BUhi fYf`YVb]ggY'i bX`_i`hi fY`Y`GWÀhY'gi WYb"i a` ÆfYb
5i ZYbh\U`h]b`X]YgYa`j]Y`gY]h][Yb` ; YV]Yh'bcW`Ub[YbY\ a Yf`ni
[YghU`hYbž`\UVYb`k]f`Y]b][Y`]bg]XYf`H]ddg'ZØf`G]Y
ni gUa` a Yb[YghY`hž'X]Y`VY]`XYf`D`Ubi b[` ÆfYf'<Ufn!F Y]gY`\`ZfY]W
gY]b`k YfXYb"

8]Y`VYghY`F Y]gYnY]h

8]Y`]XYU`Y`NY]h`ZØf`Y]bYb'6Ygi W`]a` < Ufn`\Àb[h]j cb` ÆfYb
⇒hYfYggYb`UV.

- : fØ\`]b[.`6`Ø\YbXY`@UbXgW`UZhYb`i bX`a`]`XY
HYa`dYfUhi`fYb`]XYU`ZØf`K`UbXYfi`b[Yb"
- Gca`a`Yf.`DYfZY_h`ZØf`Ci`hXccf!5_h]j]hÀhYbž': Ygh]j`U`gi`bX
A`Àf_hY"
- <YfVgh.`6YY]bXfi`W_YbXY` : UfVgd]Y`Y`]b`XYb`K`À`XYfb`i`bX
]XYU`Y`6YX]b[i`b[Yb`ZØf` : chc[fUZ]Y"
- K`]b`hYf.`G_]ZU\`fYb`i`bX`K`]b`hYfk`UbXYfi`b[Yb`nk`]gW`Yb
gW`b`YYVYXYW_hYb` ;]dZY`b"

8 Yf`f]W`h][Y`GhUbXc`fh

7\`ccg]b[`h\Y`f][\`h`VUgY`Zcf`mci`f`ci`fbYm]g`Wfi`W`U`" <YfY`UfY
gca`Y`cZ`h\Y`W`hYgh`hck`bg`UbX`j`]`U[Yg`mci`a`][\`h`W`bg]XYf.

- ; cg`Uf.`FY]W`Ub` ; YgW`]W`hY`i`bX`i`B`9G7C!
K`Y`h`_i`hi`fYfVYž'a`]h`Vi`bhYb` : UW`k`Yf`\`Ài`gYfb`i`bX`XYa
VYY]bXfi`W_YbXYb`?U]gYfdU`Ugh"
- K`Yfb][YfcXY.`6YfØ`a`h`ZØf`gY]b`GW`c`gg`i`bX`X]Y
W`Ufa`UbhY`5`hghUXh"9]ba`U`][Y` : chca`ch]j`Y`g]bX`\]Yf
[UfUbh]Yfh`
- 6UX`<UfnVi`f[.`9]b`VY`]YVhYg`<Y`]VUX`a`]h

H\Yfa U`ei Y`Yb`i bX`Y]bYf`gW`ObYb`i » [Åb[YfncbY"

- GWX]Yf_Y. `9]b`fi` \][Yg`6Yf[XcfZz]XYU`U`g`5i` g[Ub[gdi` b_h ZØf`K UbXYfi` b[Yb`]a` `BUh]cbU`dUf`_"

HfUb gdc fha Ò[`]W_X]hYb

I a`XYb`<Ufn`ni`Yf`_i`bXYbž`[]Vh`Yg`j`YfgW_X]XYbY`C dh]cbYb`"<]Yf`g]bX`Y]b`dUUF`J`cfgW`À[Y.

- ² ZZYb`h`]W_X]Y`J`Yf`_Y`f`ga`]hhY`. `8 Ug`6i`ggmghYa` `i`bX`X]Y`<UfnYf`GW_X]a` U`gdi`fVU`b`g]bX`[`i`h`Ui`g[YVUi`h`i`bX`Yfa`Ò[`]W_X]Yb`Y]bZUW_X]F`Y]gYb`nk`]gW_X]Yb`XYb`C`fhYb`"
- : U`ffUX. `8Yf`<Ufn`j`YfZØ[h`ØVYf`j`]Y`Y`F`UXk`Y[Y`ZØf`j`YfgW_X]XYbY`GW_X]k`]Yf][`_Y]hg[fUXY`"9!6]_Yg`g]bX`YVYbZU`g`Yf`Å`h`]W_X]ž`i`a` `X]Y`Å`Ø[Y`][Y`@UbXgW_X]UZh`Y]W_X]hYf`ni`VYk`Å`h`][Yb`"
- K UbXYfi`b[Yb. `NU`Å`fY]W_X]Y`K`UbXYfk`Y[Yž`XUfi`bhYf`XYf`VY`Ub`bhY`<UfnYf`<YI`Ybgh]Y[ž`V]YhYb`hc`Y`A`Ò[`]W_X]hYbž`X]Y`BUhi`f`]b`j`c`Y`b`NØ[Yb`ni` `][Yb]Y» Yb`"

I bhYf_ØbZhY`a`]h`7` \ Ufa` Y

J`cb`_i`gW_X]Y`][Yb`DYbg]cbYb`V]g`Å`]b`ni` `i`I`i`f]ØgYb`<chY`g`[]Vh`Yg`]a` `<Ufn`Y]bY`VfY]hY`DU`Y`hhY`Ub`I`bhYf_ØbZhYb.

I bhYf_i`bZhghmd

6YXYi`hYbXY`A`Yf_a`U`Y

DYbg]cbYb	; Ya`Øh]W_X]Y`5ha`cgd`Å`fYž`c`Zh`: : fØ`ghØW`_]b`_i`g]j`Y"
<chY`g	J]Y`ZU`h`j`cb`@`I`i`g`V]g`6i`X[Yhž`a`Y]gh`nYb`hfU`Y`@U[Y"
: Yf]Ybk`c`Å`bi`b[Yb	≠YU`ZØf`: Ua`_]Yb`i`bX`; fi`ddYbž`GY`Vghj`Yfgcf[Yf"
7Ua`d]b[d`Å`hnY	Hc`Y`A`Ò[`]W_X]hYb`ZØf`BUhi`fZfYi`bXY`i`bX`5VYb`hYi`Yf`i`gh][Y"

@c`_U`Y`9j`Yb`hg`i`bX`:`Ygh]j`U`g

æ ' < Ufn' [] Vh'Yg'XUg' [Ubny' ð\ f' ØVYf'nU\ 'fY]WXY' J YfUbgH'hi b [Ybž X]Y' ÆfYb'6Ygi W\ 'VYfY]WXYfb' _ØbbYb" ' <]Yf'g]bX'Y]b] [Y' <] [\ '] [\ hg.

- K Yfb] [YfØXYf'GW ØfnYb Å [Yf. '9]b'VYgcbXYfYg Jc`_gZYgh'a]h'A i g]_ž'HUbn'i bX'_i `]bUf]gWXYb ?Øgh]W_X]hYb'ja ' ð b]"
- ; cg`UfYf'K Y]\ bUW hga Uf_h. '9]bYf'XYf'gW ØbghYb K Y]\ bUW hga Åf_hY']b'8Yi hgW\ 'UbX'a]h'hfUX]h]cbY`Ya <UbXk Yf'_i bX'ZYgh]WXYf'Gh]a a i b ["
- < UfnYf'6Yf [h\ YUhYf. 'æ 'Gca a Yf'k YfXYb VYY]bXfi W_YbXY': fY]i ZhUi ZØ\ fi b [Yb']b'XYf'?i `]ggY'XYf BUhi f' [YVchYb"

F Y []cbU`Y`GdYn]U`]hÅhYb`dfcV]YfYb

9ggYb'ja ' < Ufn']gh'Y]b'A i gg°: c` [Yb'G]Y'X]YgYb'9a dZY\`i b [Yb'ZØf _i `]bUf]gWXY'9bhXYW_i b [Yb.

- GW k UfnV]Yf. 'DfcV]YfYb'G]Y'XUg'fY []cbU`Y'6]Yfž'Yg']gh Y]bY'GdYn]U`]hÅh'XYf'F Y []cb°
- < UfnYf'? ÅgY. '9]b'hmd]gWXYf'a U [YfYf'E i Uf__ÅgYž'XYf'hc` ni a '6fch'dUggh"
- F]bXYffci `UXY. 'F Y []cbU`Y' < Ui ga Ubbg_cghž'X]Y']b'j]Y`Yb F YghUi fUbhg'gYfj]Yfh'k]fX"

A]h'X]YgYb' Æg]XYf!H]ddg'gc`hYb'G]Y' [YfØghYh'gY]b'ZØf'Y]b i bj Yf [Ygg]WXYg'5VYb'hYi Yf'ja ' < Ufn"9 [U'ž'cV'G]Y'U_h]j 'gY]b'cXYf Y]bZUW'bi f'Yb hgdUbbYb'k c`Ybž'XYf' < Ufn'\ Uh'ZØf'YXYb'Yhk Ug'ni V]YhYb°

8YhU]`g

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