

< Y]bgVYf['9bhXYW_Yb.' <]ghcf]Yž' ? i `]bUf]_ i bX'; Y\Y]a h]ddg'ZØf'F Y]gYbXY

9bhXYW_Yb'G]Y' < Y]bgVYf[. '\]ghcf]gWY'GhÀhhYbž'_i `]bUf]gWY <][\ `][\ hgž'K UbXYfi b[Yb'i bX'ZYggY`bXY': YghY""H]ddg'ZØf : Ua]]Yb'i bX'; Y\Y]a h]ddg']b_'i g]j Y°



<Y]bgVYf[ž'Y]bY`W Ufa UbhY`GhUXh'a`K YghYb`8Yi hgW`UbXgž]gh
Y]b`k U`fYg`đ k Y`ž`XUg`cZi]a`GW UhhYb`gY]bYf`VY_UbbhYfYb
BUW VUfb`ghY`h"9]b[VVYhhYh]b`X]Y`gUbZhYb`<Ø[Y`XYf`FY[]cb
BcfXf`Y]b!K YghZU`Ybž`V]YhYh`<Y]bgVYf[`b]W`h`bi`f`Y]bY`fY]W`Y
; YgW]W`hY`ž`gc`bXYfb`Ui`W`Y]bY` : Ø`Y`Ub`_i`_]bUf]gW`Yb
?Øgh]W`_Y]hYbž`VYY]bXfi`W`_YbXYb`BUhi`fYf`YVb]ggYb`i`bX
`VYbX][Yb`_i`_hi`fY`Y`b`J`YfUbghU`hi`b[Yb`"K`Ybb`Xi`Ui`Z`XYf`Gi`W`Y
bUW`Y]bYa`8Ygh]bUh]cb`V]ghž`X]Y`gck`c`\\`Yb`hgd`Ubb`YbXY`U`g`Ui`W`
Ui`ZfY[YbXY`5VYbhYi`Yf`j`Yfgdf]W`hž`X`Ubb`]gh`<Y]bgVYf[`[YbUi`XYf
f]W`h][Y`C`fh`ZØf`X]W`" `đ`X]YgYa`5fh]_Y`bY`a`Yb`k`]f`X]W`a`]h`Ui`Z
Y]bY`gd`Ubb`YbXY`9b`hXYW`_i`b[gfY]gY`Xi`fW`X]Y`_]ghcf]gW`Yb
Gh`hYbž`X]Y`[Ughfcbca`]gW`Yb`<][\`][\hg`i`bX`X]Y`j`]Y`Z`h][Yb
: fY]nY]ha`Ø[`]W`_Y]hYb`X]YgYf`Y]bn][Ufh][Yb`GhUXh"@Ugg`i`bg
[Ya`Y]bgUa`X]Y`GW`Øb`Y]hi`bX`XUg`Vi`bhY`@YVYb`]b`<Y]bgVYf[
Yf`_i`bXYb`

9b`hXYW`_i`b[`XYf`_]ghcf]gW`Yb`Gh`hYb`j`cb <Y]bgVYf[

<Y]bgVYf[ž'Y]bY`W Ufa UbhY`GhUXh'a`6i`bXYg`UbX`BcfXf`Y]b!
K YghZU`Ybž`V]YhYh`b]W`h`bi`f`Y]bY`a`U`Yf]gW`Y`?i`_]ggYž`gc`bXYfb
Ui`W`Y]bY`VYY]bXfi`W`_YbXY`J`]Y`nU`\\`Ub`_]ghcf]gW`Yb`Gh`hYbž`X]Y
X]Y`f`Y]W`\\`U`h][_Y]h`_]fYf`; YgW]W`hY`k`]XYfgd]Y[Y`b`"8]Y`GhUXh
_]Y[h`b`U`Y`XYf`; fYbnY`ni`XYb`B]YXYf`UbXYb`i`bX`\\`Uh]a`@Ui`Z`XYf`
đ`\\`f`i`bXYfhY`j`]Y`Y`_i`_hi`fY`Y`9]bZØggY`Ui`Z[Ybca`a`Yb`

9]b`XYf`VYXYi`hYbXghYb`_]ghcf]gW`Yb`Gh`hYb`j`cb`<Y]bgVYf[`]gh
X]Y`<Y]bgVYf[Yf`6i`f[`"8]YgY`VYY]bXfi`W`_YbXY`K`UggYfVi`f[
k`i`fXY`]a``%&"`đ`\\`f`i`bXYfh`YfV`Ui`hi`bX`X]YbhY`]a`@Ui`Z`XYf`NY]h
gck`c`\\`U`g`f`Yg]XYbn`U`g`Ui`W`U`g`J`YfhY]X][i`b[gUb`U[Y`"8]Y
VYY]bXfi`W`_YbXYb`A`Ui`Yfb`i`bX`HØfa`Y`XYf`6i`f[`Yfn`Å`Yb
; YgW]W`hYb`j`cb`f`]hYfnY]hYb`i`bX`a`_]h`h`f]gW`Yb
5i`gY]bUbXYfgYhni`b[Yb`"6Ygc`bXYfg`VYa`Yf`_Ybgk`Yfh]gh`XYf
k`i`bXYfgW`ØbY`6i`f[\c`Z`XYf`[i`h`Yf`U`hYb`]gh`i`bX`U`g
J`YfUbghU`hi`b[gc`fh`ZØf`nU`fY]W`Y`_i`_hi`fY`Y`9j`Ybhg`[Ybi`hnh`k`]fX`
9]b`6Ygi`W`_]Yf`j`YfgYhnh`X]Y`6Ygi`W`Yf`]b`Y]bY`UbXYfY`NY]hi`bX

Yfk YW_hX]Y'; YgW]W hY'ni a '@YVYb"

9]b'k Y]hYfYg'\]ghc f]gW Yg' <] [\] [\ h'] gh'X]Y' Gh"! @i VYfh]! ?]fW Y ž
Y]b'VYY]bXfi W_YbXYg'6Y]gd]Y'' [ch]gW Yf'5fW]hY _hi fžXUg']a '%("
>\f\i bXYfhYfVUi h'k i fXY"'8]Y'?]fW Y'VYgh]W h'Xi fW '\fY'\c\Yb
8ÅW Yf'i bX'_i bghj c''Yb'; 'UgZYbghYfžX]Y'V]V']gW Y'GnYbYb
XUfghY''Yb"'8]Y'fi \] [Y'5ha cgd\ÅfY']a 'bYfYb'XYf'?]fW Y''ÅXh
ni a 'JYfk Y]'Yb'i bX'BUWXYb_Yb'Y]b''9g'c\ b'h'g]W ž'Ui W'X]Y
fY[Y'a Å»] ['ghUhhZ]bXYbXYb'? cbnYfhY'i bX'_i 'hi fY''Yb
JYfUbghU'hi b[Yb'ni 'VYgi WYbžX]Y'cZi]b'X]YgYf'\]ghc f]gW Yb
I a [YVi b['ghUhhZ]bXYb"

B]W h'k Y]h'Yb hZYfb'hj' c b' Gh"! @i VYfh]']Y[h'XUg' < Y]b gVYf[Yf
F Uh\ Ui' gžY]b'k Y]hYfYf'k]W h[Yf'HY]'XYf'GhUXh[YgW]W hY"'9g
k i fXY']a 'bYc_'Ugg]n]gh]gW Yb'Gh]'YfVUi h'i bX'VYY]bXfi W_h'a]h
gY]bYf': UggUXY'i bX'XYa 'a Uf_UbhYb'i \fhi fa "'8 Ug'F Uh\ Ui'g']gh
b]W h'bi f'Y]b'JYfk U'hi b[g[YVÅi XYžgcbXYfb'Ui W'Y]b'VY'YVhYf
C fh'ZØf'6Øf[Yfj YfUbghU'hi b[Yb'i bX': Y]Yfb"'<]Yf'_Ubb'a Ub'X]Y
\Yfn']W Y'5ha cgd\ÅfY'XYf'GhUXh'i bX']\fYf'6Yk c\ bYf'\Ui hbU\
Yf'YVYb"

8]Y'5'hY'GW i 'Y'j' c b' < Y]b gVYf[']gh'YVYbZU''g'Y]bYb'6Ygi W'k Yfh'
G]Y'k i fXY']a '%, "'>\f\i bXYfhYfVUi h'i bX'nYi [hij' c b'XYf
6]Xi b[gYb'hk]W_i b[']b'XYf'FY []c b"'< Yi hY'\Uh'XUg'; YVÅi XY
Y]bYb'bYi Yb'Nk YW_i bX'VY\YfVYf[h'cZi'5i gghY''i b[Yb'i bX
JYfUbghU'hi b[Yb'žX]Y'XUg'_i 'hi fY''Y'9fVY'XYf'GhUXh'dfÅgYbh]YfYb"
8]Y'?ca V]bUh]c b'Ui g'6]Xi b['i bX'; YgW]W hY'a UW h'X]Y'5'hY
GW i 'Y'ni 'Y]bYa ']b hYfYggUbhYb'N]Y''ZØf'J]g]hUhc fYb"

9]b'cZi'ØVYfgY\YbYfž'UVYf'ZUgn]b]YfYbXYf'C fh']gh'XYf'
< Y]b gVYf[Yf'GhUXhdUf_'<]Yf'VYZ]bXYh'g]W'XUg'GW `cgg
BYi Yb\cZžY]b'VYnUi VYfbXYg'_Y]bYg'GW `cggžXUg'j' c b'Y]bYa
gW ÒbYb'DUf'_i a [YVYb']gh"'8Yf'DUf'_]gh'Y]b'dYfZY_hYf'C fhž'i a 'ni
YbhgdUbbYb'i bX'X]Y'BUhi f'ni '[Yb]Y» Ybž'k Å\YbX'XUg'GW `cgg
Yd]W; \cgh'Hci fg'cXYf': Ø\fi b[Yb'V]YhYh"'8]Yg']gh'VYgcbXYfg
]b hYfYggUbh'ZØf'X]Y'Yb[]Yb'žX]Y'a Y\ f'ØVYf'X]Y'[Y\Y]a b]gj'c''Y
GY]hY'XYf'GhUXh'YfZU\ fYb'a ÒW hYb"

: Øf'; YgWk]Wk hg]bhYfYgg]YfhY`c\`bh'g]Wk`Ui Wk`Y]b`6Ygi Wk`XYg`
<Y]bgVYf[Yf`<Y]a Uhj YfY]bgžXYf`fY[Y`a`A»][`JYfUbgHU`hi b[Yb
i bX`5i gghY`i b[Yb`cf[Ub]g]Yfhž`X]Y`g]Wk`a`]h`XYf`; YgWk]Wk hY`XYf`
FY[]cb`VYZUggYb" <]Yf`_Ubb`a` Ub`g]Wk`ØVYf`X]Y`<]bhYf[fØbXY`XYf`
GhUXhž`X]Y`9bhk`]W`i b[]a`@Ui ZY`XYf`š\`f\i bXYfhY`i bX`X]Y
j YfgWk]YXYbYb`?i`hi fghf`Øa`i b[Yb`]bZcfa`]YfYb"8]YgY
JYfUbgHU`hi b[Yb`g]bX`b]Wk`h`bi`f`Y`ffY]Wk`ž`gcbXYfb`Ui Wk`Y]bY
\Yfj`cffU[YbXY`; Y`Y[Yb\Y]hž`i`a`a`]h`9]b\Y]a`]gWkYb`]b`?cbhU`h`ni
hfYhYb"

8]Y`9bhXYW`i b[`XYf`\]ghcf]gWkYb`Gh`hYb`j`cb`<Y]bgVYf[`]gh`Y]b
9f`YVb]gž`XUg`gck`c`\`ZØf`; YgWk]Wk hg`]YV\UVYf`U`g`Ui Wk`ZØf`
; Y`Y[Yb\Y]hgVYgi WkYf`j`cb`[fc»Yf`6YXYi`hi b[`]gh"š`XYg`; YV`Ai`XY
i bX`YXY`GhfU»Y`hf`À[h`ni`f`; YgWk]Wk hY`XYf`GhUXh`VY]ž`i`bX`X]Y
9]b\Y]a`]gWkYb`g]bX`ghc`n`XUfUi`Zž`\f`9fVY`ni`hY`]Yb"i: Øf`
X]Y`Yb][Ybž`X]Y`h]YZf`]b`X]Y`; YgWk]Wk hY`Y]bhUi WkYb`a`ØWk`hYbž`
V]YhYh`g]Wk`XYf`6Ygi Wk`Zc`[YbXYf`C`fhY`Ub.

- <Y]bgVYf[Yf`6i`f[
- Gh`!@`VYfh]!`?]fWkY`
- <Y]bgVYf[Yf`F`Uh\`Ui`g`
- 5`hY`GWk`i`Y`
- GWk`cgg`BYi`Yb\`cZ`
- <Y]a`Uhj`YfY]bg`<Y]bgVYf[

≠b`<Y]bgVYf[`]Vh`Yg`j`]Y`Y`; YgWk]Wk hYb`ni`Yb`hXYW`Yb`i`bX`
A`ca`Yb`hY`ni`Yf`YVYbž`X]Y`X]Y`NY]h`ØVYfXUi`Yfh`\UVYb"8]Y
JYfV]bXi`b[`]j`cb`U`hYf`; YgWk]Wk hY`i`bX`YVYbX][Yf`?i`hi`f`a`UWk`h`
<Y]bgVYf[`]ni`Y]bYa`Y]bn][Ufh][Yb`N]Y`ZØf`YXYbž`XYf`Ui`Z`XYf`
Gi`WkY`b`UWk`Y]bYa`Ui`h\Ybh]gWkYb`9f`YVb]g]b`8Yi`hgWk`UbX`]gh"CV`
U`Y]bY`cXYf`a`]h`XYf`; Ua`]Yž`X]Y`\]ghcf]gWkY`9f`i`bXi`b[`]X]YgYf`
GhUXh`k`]fX`a`]h`G]WkYf\Y]h`]b`9f]bbYfi`b[`]V`Y]VYb"

?i`h`]bUf]gWkY`<][`\`][`\hg`XYf`FY[`]cb`
<Y]bgVYf[

8]Y`FY[`]cb`<Y]bgVYf[`]V]YhYh`Y]bY`Y]bn][Ufh][Y`_i`h`]bUf]gWkY`
J]Y`ZU`hž`X]Y`YXYb`i: Y]bgWk`a`YW`Yf`VY[`]Y]ghYfb`k`]fX"J`cb`

hfUX]h]cbY`Yb'; Yf]W\hYb`V]g`\]b`ni`a`cXYfbYb`b`hYfdFYhUh]cbYb
fY[]cbU`Yf`?ØW\Y`[]Vh`Yg`\]Yf`j`Y`ni`YbhXYW_Yb`"8]Y
; UghZfYi`bXgW\UZh`XYf`9]b\Y]a`]gW\Yb`i`bX`X]Y`J`Yfk`YbXi`b[``c_U`Yf`
Ni`hUhYb`a`UW\Yb`XUg`9ggYb`]b`<Y]bgVYf[`ni`Y]bYa`VYgcbXYfYb`
9f`YVb]g"

9]b`UVgc`i`hYg`A`i`gg`]gh`XUg`<Y]bgVYf[Yf`?`Ufhc`ZZY`[Yf]W\hZ`XUg`
]b`j`YfgW\]YXYbYb`J`Uf]Uh]cbYb`gYfj`]Yfh`k`]fX`"8]Y`?`Ufhc`ZZY`[]gh`b]W\h`
bi`f`Y]b`; fi`bXbU\fi`b[ga`]hhY`]b`XYf`FY[]cbZ`gcbXYfb`Ui`W\`XUg`
<Yfng`hØW`_j`]Y`Yf`_`Ugg]gW\Yf`F`YnYdhY`"@c_U`Y`F`YghUi`fUbhg`V]YhYb`
_Øgh]W\Y`GdYn]U`]h`hYb`k`]Y`F`Y]VY`_i`W\Yb`cXYf`?`Ufhc`ZZY`gU`UhZ`
X]Y`VYgcbXYfg`]b`XYf`_U`hYb`d\`fYgnY]h`VY`]YVh`g]bX"

9]b`k`Y]hYfYg`<][\`][\h`g]bX`X]Y`nU\`fY]W\Yb`6]YfgcfhYbZ`X]Y`]b`XYb`
6fUi`YfY]Yb`XYf`I`a`[YVi`b[`[YVfUi`h`k`YfXYb`"; Yb]Y»Yb`G]Y`Y]b`
Zf]gW\`[YnUdZhYg`<Y]bgVYf[Yf`6]Yf`]b`Y]bYa`XYf`hfUX]h]cbY`Yb`
K`]fhg`\Ài`gYf`"8]YgY`V]YhYb`b]W\h`bi`f`\Yfj`c`ffU[YbXY`6]YfYž`
gcbXYfb`Ui`W\`Y]bY`[Ya`Øh]W\Y`5ha`cgd`\ÀfYž`X]Y`ni`a`J`Yfk`Y]Yb`
Y]b`ÀXh"

: Øf`X]Y`Yb][Yb`a`]h`Y]bYf`J`c`f`]YVY`ZØf`GØ»Yg`]gh`X]Y`F`Y[]cb`
YVYbZU`g`Y]b`k`U\`fYg`DUfUX]Yg`DfcV]YfYb`G]Y`X]Y`<Y]bgVYf[Yf`
K`UZZY`bZ`X]Y`cZha`]h`fY[]cbU`Yb`: fØW\hYb`i`bX`GU\`bY`gYfj`]Yfh`
k`YfXYb`"8]YgY`@YW`YfY]Yb`g]bX`VYgcbXYfg`]b`XYb`7UZÅg`i`bX`
6ÅW`YfY]Yb`XYf`GhUXh`ni`Z]bXYb`i`bX`k`YfXYb`j`cb`XYb`
9]b\Y]a`]gW\Yb`[Y`]YVh`

K`Ybb`G]Y`X]Y`fY[]cbU`Y`?ØW\Y`bcW\`]bhYbg]j`Yf`Yf`YVYb`a`ØW\hYbZ`
gc`hYb`G]Y`i`bVYX]b[h`Ub`Y]bYa`XYf`nU\`fY]W\Yb`_i``]bUf]gW\Yb`
9j`Yb`hg`]b`<Y]bgVYf[`hY`]bY`a`Yb`"8]YgY`J`YfUbhgU`hi`b[Yb`V]YhYb`
cZha`U`g`?cW`_i`fgYž`K`Y]bdfcVYb`i`bX`X]Y`A`Ø[`]W\`_Y]hZ`X]Y`
; Y\Y]a`b]ggY`XYf`c_U`Yb`?ØW\Y`_YbbYbni`YfbYb`"<U`hYb`G]Y`
5i`ggW\Ui`bUW\`XYa`<Y]bgVYf[Yf`GW\`Ya`a`YfZYghZ`XUg`Å\`f]W\`
ghUhhZ]bXYh`i`bX`Y]bY`D`UhhZc`fa`ZØf`c_U`Y`?ØW\Y`i`bX`DfcXi`nYb`hYb`
V]YhYh"

: Øf`Y]b`Ui`h\Yb`h]gW\Yg`9ggYf`YVb]g`VYgi`W\Yb`G]Y`Y]bYg`XYf`
ZUa`]Y]b[YZØ\`fhYb`F`YghUi`fUbhg`cXYf`; Ugh\ØZY`"8]YgY`C`fhY`g]bX`

VY_UbbhZØf]\fY\Yfn]WXY; UghZfYi bXgWUZhi bX'gYfj]YfYb'cZh
 GdYn]U]hÅhYbžX]Y'ØVYf'; YbYfUh]cbYb'\]bk Y['ØVYf']YZYfh'k i fXYb"
 9]b[Y'XYf'VY']YVhYghYb'F YghUi fUbhg'g]bX.

F YghUi fUbh	GdYn]U]hÅh	6YgcbXYf\Y]h
Ni f'U'hYb'A Ø\`Y	? UfhcZZY`gU`Uh'bUW Ca Ug'F YnYdh	< Ui g[Ya UW hY ?i WYb
6]Yf[UfhYb`Ua GhUXhdUf_	< Y]bgVYf[Yf 6fUhk i fgh	@j Ya i g]_`Ub`XYb K cWYbYbXYb
7UZÅ`Ua`A Uf_h	K UZZY`b`a`]h`Zf]gWYb : fØW hYb	; Ya Øh]WY`HYffUggY

B UhØf`]W`gd]Y`h`XYf'; Ybi gg'j cb`fY[]cbU`Yb`K`Y]bYb`cXYf`gc[Uf
 GY_hYVYbZU`g`Y]bY[]fc»Y`F`c`Y]b`XYf`_i`]bUf]gWYb`GnYbY
 < Y]bgVYf[g"J]Y`Y`F`YghUi fUbhg`V]YhYb`Y]bY`gcf[ZÅ`h[Y`5i`gk`U\
 Ub`K`Y]bYb`Ui`g`XYf`bÅ\YfYb`I`a`[YVi`b[`cXYf`Ui`g`8Yi`hgW`UbX
]bg[YgUa`h`Ubž`X]Y`dYfZY`_h`ni`XYb`GdY]gYb`dUggYb"

9]b`k`Y]hYfYf`HfYbXž`XYf`]b`<Y]bgVYf[]ja`a`Yf`VY`]YVhYf`k`]fXž`]gh`X]Y
 B UW\`U`h[]_Y]h"J]Y`Y`; Ughfcbca`Yb`Y[Yb`K`Yfh`Ui`Z]Y]bY
 bUW\`U`h[Y`9]b`_Ui`Zgdc`]h]_i`bX`VYn]Y\`Yb`]fY`Ni`hUhYb`VYj`cfni`[`h
 j`cb`c`_U`Yb`6Ui`Yfb"8]Yg`i`bhYfghØmh`b]W`h`bi`f`X]Y`F`Y[]cbž
 gcbXYfb`gcf[h`Ui`W`ZØf`Zf]gWYfY`i`bX`gW`a`UW`_`UZ`hYfY'; Yf]W`hY"

5V[Yfi`bXYh`k`]fX`XUg`_i`]bUf]gWY`9f`YVb]g]b`<Y]bgVYf[`Xi`fW
 X]Y`Yfn]WXY`i`bX`ZJa`]`]ÅfY`5ha`cgd`ÅfY`XYf`F`YghUi`fUbhg"»XYf
 6Ygi`W`]gh`b]W`h`bi`f`Y]b'; Ybi`gg`ZØf`XYb'; Ui`a`Ybž`gcbXYfb`Ui`W
 Y]bY`9fZU\`fi`b[ž`X]Y`X]Y`?`i`hi`f`i`bX`X]Y`A`YbgWYb`XYf`F`Y[]cb
 k`]XYfgd]Y[Y`h"8Yb`_Yb`G]Y`XUfUbž`VY]a`b`ÅW`ghYb`6Ygi`W`]b`XYf
 F`Y[]cb`<Y]bgVYf[]fY`_i`]bUf]gWYb`9bhXYW`_i`b[Yb`ni`a`UWYb
 i`bX`X]Y`fY]WYb`5fca`Yb`i`bX`HfUX]h]cbYb`ni`Yf`YVYb`

B UhØf`]W`Y`GW`Øb`Y]h.`K`UbXYfi`b[Yb`i`bX
 : fY]nY]hU`_h]j`]hÅhYb

< Y]bgVYf[]i`bX`X]Y`i`a`]Y[YbXY`F`Y[]cb`V]YhYb`Y]bY
 VYY]bXfi`W`_YbXY`J]Y`ZU`h`Ub`B`Uhi`f`UbXgW`UZ`hYbž`X]Y`VYghYbg
 [Y]Y[]bYh]g]bX`ZØf`K`UbXYfi`b[Ybž`F`UX`h`i`fYb`i`bX`UbXYfY

: fY]nY]hU_hj] jhÀhYb" A]hgY]bYb'gUbZhYb' < Ø[Y`bž'Ui g[YXY\bhYb
 K À`XYfb' i bX`fi \][Yb'; Yk ÀggYfb`ÀXh'X]Y`I a [YVi b[`XUni `Y]bž
 X]Y`Zf]gWXY`@ Zh'ni `[Yb]Y» Yb' i bX`XYb'5`hU[gghfYgg`\]bhYf'g]WXY`ni
 `UggYb"

8]Y`< Y]bgVYf[Yf`GWk Y]n`]ghY]b`VY`YVhYg`N]Y`ZØf
 K UbXYfZfYi bXY"8]YgYg`BU\Yf\c`i b[g[YV]Yh'nY]WXYbYh'g]WXY`Xi fW
 nU\`fY]WXY`K UbXYfk Y[Y`Ui gž`X]Y`gck c\`ZØf`5bZAb[Yf`U`g`Ui W
 ZØf`YfZU\`fYb`Y`K UbXYfYf`[Y]Y][bYh'g]bX"8]Y`K Y[Y`ZØ\`fYb`Xi fW
 a U`Yf]gWXY`K À`XYfž`j c`fVY]`Ub`6AWYb`i bX`ØVYf'gUbZhY`< Ø[Y`ž
 i bX`V]YhYb`]a a Yf`k]YXYf`fY]nj c`Y`5i gV`]W_Y`Ui Z`X]Y`I a [YVi b["

- K UbXYfk Y[`5%`7]fWU`%\$`_a ž`X]YU`ZØf` : Ua]`Ybž`ZØ\`fh
 Xi fW`XYb`< Yb[ghbYf`K U`X"
- K UbXYfk Y[`6&.`Fi bX`%) `_a ž`ZØ\`fh`ni` \]ghc`f]gWXYb
 GhÀhYb`i bX`V]YhYh`5i gV`]W_Y`ØVYf`X]Y`F`Y[]cb"
- K UbXYfk Y[`7' .`5bgdfi W`gj c`Y`&\$`_a ž`ZØ\`fh`Xi fW`X]Y
 \Ø[Y`][Y`@UbXgW`UZh`bUW`K Y[VYf["

8]Y`F`Y[]cb`]gh`b]WXYh`bi f`Ui Z`K UbXYfb`Ui g[Y`Y[h`F`UXZU\`fYb`]gh
 Y]bY`\Yfj c`ffU[YbXY`A`Ò[`]W_Y]hž`X]Y`bUhØf`]WXY`GW`Òb\`Y]hj`cb
 <Y]bgVYf[`i bX`I`a [YVi b[`ni `Yb`hXYW`Yb"NU\`fY]WXY`F`UXk`Y[Y
 g]bX`[i h`Ui g[YgW`]XYfh`i bX`V]YhYb`U`Yg`j`cb`[Ya`Øh]WXYb`Hci`fYb
 V]g`\]b`ni`Ub`gd`fi`W`gj`c`Y`fYb`Gh`fY`W`Yb"

5_hj] jhÀh	GWk]Yf][_Y]h	6YghY`NY]h
K UbXYfb	@Y]WXYh`V]g`GWk Yf	5df]`V]g`C`_hcVYf
F`UXZU\`fYb	@Y]WXYh`V]g`A`]hY`	5df]`V]g`GYdhYa`VYf
6cchZU\`fYb	@Y]WXYh	A`U]`V]g`GYdhYa`VYf

: Øf`K`UggYfgdc`fhVY[Y]ghYfhY`V]YhYh`XYf`6Yf[Yf`GYY`]b`XYf`BÀ\`Y
 j`cb`<Y]bgVYf[`A`Ò[`]W_Y]hYb`ni`a`6cchZU\`fYb`i`bX`5b[Y`b"8Yf
 GYY`]gh`j`cb`]Xm`]gWXYb`K`]YgYb`i`a [YVYb`i`bX`ÀXh`ni`Y]bYa
 Yb`hgd`Ubb`hYb`D]W_b]W`_Ua``I`Z`f`Y]b"5b`k`Ufa`Yb`HU[Yb`_ÒbbYb
 6Ygi`WXYf`\]Yf`gWk`]a`a`Yb`c`XYf`Y]bY`HfYhV`cchZU\`fh`Ui`Z`XYa`GYY
 [Yb]Y» Yb"

I`a`X]Y`b`Uhi`ff`Ai`a`]WXYb`GW`Òb\`Y]hYb`<Y]bgVYf[g`ni`Yf`YVYbž`]gh

XYf'B Uhi fdUf_ 'A UUg!GWk k U`a !B YhhY`Y]b`UVgc`i hYg`A i gg"
8]YgYf`DUf_`YfghfYW_hig]Wk`ØVYf`X]Y` ; fYbnYb`8Yi hgWk`UbXg`i bX
XYf`B]YXYf`UbXY`i bX`V]YhYh`Y]bY`J]Y`nU`j`cb`K UbXYf!`i bX
F UXk Y[Ybž`X]Y`Xi fWk`UVk YWk`g`i b[gfY]Wk`Y`@UbXgWk`UZhYb`ZØ`fYb"
<]Yf`[]Vh`Yg`b]Wk`hbi f`Fi` \Y`i bX`9f`c`i b[ž`gcbXYfb`Ui Wk`X]Y
A Ø[`]Wk`_Y]hž`Y]bY`fY]Wk`U`h][Y`H]Yf!`i bX`DZ`UbnYbk Y`hni
VYcVUWk`hYb"

: Øf`H]Yf`]YV`UVYf`[]Vh`Yg`]b`XYf`FY`[]cb`nU`fY]Wk`Y
B Uhi fVYcVUWk`hi b[gghY`Yb`"6YgcbXYfg`Ya`dZY`\`Ybgk`Yfh`]gh`XUg`
B Uhi fgWk`i hn[YV]Yh`6cj`YbghY`A`c`Ybž`k`c`6Ygi`Wk`Yf`Y]bY
J]Y`nU`j`cb`J`c[Y`UfhYb`i bX`UbXYfYb`K`]Xh]YfYb`]b`]\fYa
bUhØf`]Wk`Yb`<UV]hUh`Yb`hXYW`Yb`_ØbbYb`" <]Yf`_ØbbYb`G]Y`Ui Wk`Ub
[YZØ`fhYb`Hci`fYb`hY`]bY`a`Ybž`X]Y` Æ`bYb`]bhYfYggUb`hY`9]bV`]W`Y`]b
X]Y`c`_U`Y`:`cfU`i bX`:`Ui`bU`V]YhYb"

K Ybb`G]Y`bUWk`Y]bYf`_ca`V]b]YfhYb`5_hj]`hÅ`higi`Wk`Ybž`X]Y
6Yk`Y[i b[`i bX`9f`c`i b[`j`YfY]b`hž`]gh` ; Yc`WUWk`]b[`Y]bY
\Yfj`cffU[YbXY`C`dh]cb`"8]YgY`a`cXYfbY`GWk`Uhngi`Wk`Y`Vf]b[`h`G]Y`ni
j`YfghYW`hYb`C`fhYb`i bX`VYY]bXfi`W`YbXYb`5i`gV`]W`Yb`]b`XYf
I`a`[YVi`b[`j`cb`<Y]bgVYf["J`YfgWk`]YXYbY` ; Yc`WUWk`]b[`!F`ci`hYb
g]bX`]b`XYf`FY`[]cb`j`YfZØ[VUf`i bX`a`UWk`Yb`X]Y`9f`_i bXi`b[`ni
Y]bYa`gdU`»][Yb`5VYb`hYi`Yf"

C V`VY]a`K`UbXYfbž`F`UXZU`fYb`cXYf`VY]a`9f`_i bXYb`XYf`B Uhi fž
<Y]bgVYf[`V]YhYh`i bnÅ`\`][Y`A`Ø[`]Wk`_Y]hYbž`U`hj` `ni`gY]b`i bX
[`Y]Wk`nY]h][`X]Y`UhYa`VYfUi`VYbXY`GWk`Øb`Y]h`XYf`FY`[]cb`ni
[Yb]Y»Yb`"9g`]gh`XYf`dYfZY`_hY`C`fhž`i`a`g]Wk`ni`Yb`hgdUb`bYbž`X]Y
B Uhi f`ni`gWk`Å`hYb`i bX`bYi`Y`5VYb`hYi`Yf`ni`Yf`YVYb"

: YghY`i bX`9j`Yb`hg.`8`Ug`_i`hi`fY`Y`@YVYb`]b
<Y]bgVYf[

<Y]bgVYf[ž`Y]bY`GhUXh]a`K`YghYb`8Yi`hgWk`UbXgž`d`fÅ`gYb`h]Yfh`g]Wk`
b]Wk`h`bi`f`Xi`fWk`]`fY`\]g`hc`f]gWk`Yb`Gh`hYb`i bX`_i`]bUf]gWk`Yb
?Øgh]Wk`_Y]hYbž`gcbXYfb`Ui`Wk`Xi`fWk`Y]b`UVk`YWk`g`i b[gfY]Wk`Yg
_i`hi`fY`Yg`@YVYb`"8]Y`nU`fY]Wk`Yb` : YghY`i bX`9j`Yb`hgž`X]Y`XUg
[Ub`nY`f`Y`f`ØVYf`ghU`hž]bXYbž`g]bX`Y]b`ZY`ghYf`6YghUb`X`hY`]`XYf`

<Y]bgVYf[Yf`≠Ybh]hÅhi bX`V]YhYb`Y]bY`k i bXYfVUFY` ; Y`Y[Yb\Y]hž
X]Y`Yfn`]WY`5ha cgd\ÅfY`i bX` ; UghZFYi bXgWUZh`XYf`FY[]cb
\Ui hbU\`ni`Yf`YVYb"

9]bYg`XYf`VY`_UbbhYghYb` : Ygh]j U`g`]b`<Y]bgVYf[`]gh`XUg`
<Y]bgVYf[Yf`? UfbYj U`ž`XUg`YXYg`≠\f`]b`XYf`bÅff]gWYb`NY]h
VY[Ub[Yb`k`]fX`"8]YgY` : Y]Yf`]W`_Y]hYb`n]Y\Yb`nU\`fY]WY`6Ygi WYf`
Ub`i bX`V]YhYb`Y]b`Vi bhYg`HfY]VYb`Ui g`l a nØ[Ybž`A i g]_`i bX
ZfØ\`]WY`a` ; YgUb["8]Y[YgUa`hYb`GhfU»Yb`g]bX`[YgW`a ØW`hž`i bX
X]Y`A YbgWYb`_ca`a Yb`]b`]fYb`gW`ØbghYb`?cghØa`Yb`"8]Y
Gh]a`a`i`b[`]gh`Ui`g[Y`UggYbž`i bX`Yg`]gh`Y]b`[fc»Ufh][Yf`A`ca`Ybž`
i`a`]b`X]Y`c`_U`Y`?i`hi`f`Y]bni`hUi`WY`b"

BVYVYb`XYa`?UfbYj U`Z]bXYb`]b`<Y]bgVYf[`Ui`W`nU\`fY]WY`
≠U\`fa`Åf`_hY`i bX`J`c`_gZYghY`ghUhh`"8]YgY`J`YfUbghU`hi`b[Yb
V]YhYb`b]W`h`bi`f`Y]b`VfY]h`[YZÅWYfhYg`5b[YVch`Ub`_i`_]bUf]gWYb
GdYn]U]hÅhYbž`gcbXYfb`Ui`W`Y]bY`J]Y`nU\`j`cb` : U\`f[YgW`ÅZhYb
i bX`Gd]Y`Yb`ZØf`≠`b[`i`bX`5`h`6YgcbXYfg`XYf`<Y]bgVYf[Yf`
: fØ\`]b[ga`Uf`_hž`XYf`YXYg`≠\f`]a`5df`]j`YfUbghU`hY`h`k`]fXž`n]Y\`h
j]Y`Y` ; ÅghY`Ub`i bX`V]YhYhY]bY`k i bXYfVUFY`A`Ø[`]W`_Y]hž
fY[]cbU`Y`DfcXi`_hY`ni`_`Ui`Zyb`i bX`X]Y`ZfØ\`]b[g`UZhY`5ha cgd\ÅfY`
ni`[Yb]Y»Yb"

9]b`k`Y]hYfYg`<][\`][\`h]gh`XUg`A`i`g]_ZYgh]j U`<Y]bgVYf[ž`XUg`]b
XYb`k`Åfa`YfYb`A`cbUhYb`XYg`≠\fYg`ghUhhZ]bXYh`"6Y]X]YgYa`9]Ybh
_ca`a`Yb`nU\`fY]WY`c`_U`Y`i bX`ØVYffY[]cbU`Y`?Øbgh`Yf`
ni`gUa`a`Ybž`i`a`_]fY`A`i`g]_`ni`df`ÅgYbh]YfYb`"; YbfYg
j`YfgW`]YXYbghYf`5fhž`j`cb`F`cW`_ØVYf` : c`_`V]g`\]b`ni`Y`Y`_hfc`b]gWYf`
A`i`g]_ž`gcf[Yb`ZØf`Y]bY`YVYbX][Y`Gh]a`a`i`b[`i`bX`Vf]b[Yb`gck`c`\`
X]Y`9]b`Y]a`]gWYb`U`g`Ui`W`Hci`f]ghYb`ni`gUa`a`Yb`"9g`]gh`Y]bY
dYfZY`_hY`A`Ø[`]W`_Y]hž`Y]bY`Vi`bhY`A`]gW`i`b[`Ui`g`HUb`nž`A`i`g]_`i`bX
[i`hYf` ; YgY`gW`UZh`ni`Yf`YVYb"

8]Y`?`i`hi`f]b]h]Uh]j`Y`<Y]bgVYf[`j`YfUbghU`hY`h`Ui`»YfXYa
fY[Y`a`Å»][`?`i`bgh!`i`bX`?`i`hi`fZYgh]j U`gž`VY]`XYbYb`c`_U`Y`
?Øbgh`Yf`]fY`K`Yf`_Y`df`ÅgYbh]YfYb`"<]Yf`\UVYb`6Ygi`WYf`X]Y
A`Ø[`]W`_Y]hž`j`YfgW`]YXYbY`?i`bghZcfa`Yb`ni`Yb`hXYW`Ybž`j`cb
A`U`YfY]`ØVYf` : chc[fUZ]Y`V]g`\]b`ni`DYfZcfa`UbW`!`?i`bgh`"8]Y

J YfUbgH`hi b[Yb`Z0fXYfb`b]W`h`bi`f`c`_U`Y`HU`YbhYž`gcbXYfb
 gW`UZZYb`Ui`W`Y]b`6Yk`i`gghgY]b`Z0f`X]Y`6YXYi`hi`b[`XYf`?`i`bgh]b
 XYf`;`Ya`Y]bgW`UZh`"

J YfUbgH`hi b[	8Uhi a	6YgW`fY]Vi b[
<Y]bgVYf[Yf ?UfbYj U`	: YVfi Uf` `A`Àfn	6i bhY`I`a`n0[Y`i`bX Zf0\` `]W`Y`:`Y]Yfb`]b XYf`b`Àff]gW`Yb`NY]h`"
: f0\` `]b[ga` Uf_h	5df]`	A`Uf_h`i`a`]h`fY[]cbU`Yb DfcXi`_hYb`i`bX`:`f0\` `] b[g!5ha` cgd\`ÀfY`"
A`i`g]_ZYgh]j`U` <Y]bgVYf[	Gca`a`Yfa`cbU`hY	J]Y`Z`À`h][`Y A`i`g]_XUfV]Yhi`b[`Yb j`cb`c`_U`Yb`i`bX 0VYffY[]cbU`Yb ?0bgh`Yfb`"
?i`bgh`i`bX ?i`hi`fZYgh]j`U`g	A`Y`fa`U`g]a` `š\`f`	Df`À`gYb`hU]cb`c`_U`Yf ?0bgh`Yf`i`bX`XYfYb K`Yf`_Y`"

8]Y`VY`]YVhY`A`i`g]_b`UW`hž`X]Y`Y`XYg`š\`f`]a` `Bcj`Ya`VYf
 ghUhhZ]bXYbž`Vf]b[`h`A`i`g]_`YV`UVYf`ni`gUa`a`Yb`"6Y]`X]YgYf
 J YfUbgH`hi b[`0ZZbYb`nU`fY]W`Y`6Ufg`i`bX`F`YghUi`fUbhg]b
 <Y]bgVYf[`]\`fY`H0fYb`i`bX`V]YhYb`@]`Ya`i`g]_`j`cb`j`YfgW`]YXYbYb
 `c`_U`Yb`6UbXg`"8]Y`5ha` cgd\`ÀfY`]gh`Yb`hgdUbbhž`i`bX`Yg`]gh`Y]bY
 [fc»Ufh][`Y`:`Y`Y[`Yb`Y]hž`X]Y`c`_U`Y`A`i`g]_gnYbY`ni`Yb`hXYW`Yb`i`bX
 [`Y]W`nY]h][`X]Y`i`bhYfgW`]YX`]W`Yb`;`Ughfcbca`]Yb`XYf`GhUXh`ni
 [Yb]Y»Yb`"

Ni` `[`i`hYf`@Yhnh`gY]`XYf`5Xj`Yb`hga`Uf`_h`Yfk`À`b`hž`XYf`]a
 8YnYa`VYf`j`]Y`Y`6Ygi`W`Yf`Ub`c`W`h`A`]h`ZYgh]W`VY`Yi`W`hYhYb
 Gh`À`bXYbž`Xi`ZhYbXYb`@Y`W`YfY]Yb`i`bX`Y]bYa` `Vi`bhYb
 F`U`a`Ybdfc[`fUa`a`gcf[`h`XYf`A`Uf`_h`Z0f`Y]bY`nUi`VYf`UZhY
 J`cfk`Y]\`b`UW`hggh]a`a`i`b[`" `<]Yf`_0bbYb`;`Àgh`Y`b]W`h`bi`f
 ;`YgW`Yb`_Y`i`bX`\`UbX[`YZYfh][`hY`DfcXi`_hY`Yfk`YfVYbž`gcbXYfb
 Ui`W`X]Y`_U`hY`š\`fYgnY]h`VY]Y]bYa` `;`0k`Y]b`cXYf`Di`bgW
 [Yb]Y»Yb`i`bX`g]W`Ui`Z`XUg`VYj`cfghY`YbXY`:`Ygh`Y]bgh]a`a`Yb`"

<Y]bgVYf[']gh'U`gc 'U`Yg'UbXYfY'U`g'bi f'Y]bY`GhUXh'a]h
; YgW]W`hY/Yg']gh'Y]b`_i `hi fY`Yg'NYbhfi a ž'XUg'a]h'gY]bYb': YghYb
i bX`J YfUbgU`hi b[Yb`U`Yb`6Ygi W`Yfb`Y]bY`\Yfn`]W`Y`9]b`UXi b[
ni`Yf`YVYb`[]Vh`C V`9]b`Y]a]gW`Yf`cXYf`Hci f]ghž`\]Yf`]gh`ZØf`YXYb
Yhk Ug`XUVY]i bX`Yg`k]fX`XYi h]W`ž`XUgg`X]Y`_i `hi fY`Y`J]Y`ZU`h`XYf
GhUXh`Y]b`k YgYbh]W`Yg`9`Ya Ybh]`fYf`≠XYbh]h`h`gh"

8]Y`VYghYb`5i gZ`i [gn]Y`Y`ZØf`: Ua]`Y]b`i bX
5VYbhYi Yf`i gh][Y`

<Y]bgVYf['i bX`gY]bY`i a [YVi b[`V]YhYb`Y]bY`J]Y`nU`l`j cb
5i gZ`i [gn]Y`Ybž`X]Y`gck c`\`ZØf`: Ua]`Y]b`U`g`Ui W`ZØf
5VYbhYi Yf`i gh][Y`Y]b`i bj Yf[Ygg`]W`Yg`9f`YVb]g`j YfgdfYW`Yb"
9[U`ž`cV`G]Y`X]Y`BUhi f`Yf`_i bXYbž`; YgW]W`hY`YbhXYW`Yb`cXYf
Y]bZUW`bi f`GdU» `UVYb`a`ÖW`hYbž`\]Yf`g]bX`Y]b][Y`XYf`VYghYb
N]Y`Y"

%`6i f[' < Y]bgVYf[

9]b`6Ygi W`XYf`6i f[' < Y]bgVYf[']gh'Y]b`A i gg`ZØf`YXYb`<]ghcf]_!
i bX`5fW]hY`_hi f]bhYfYgg]YfhYb`"8]YgY`F i]bYž`X]Y`Ui g`XYa``%&"
≠\f\i bXYfh`ghUa`a`hž`V]YhYh`ZUgn]b]YfYbXY`9]bV`]W`Y`]b`X]Y
; YgW]W`hY`XYf`F Y[]cb": Ua]`Y]b`_ÖbbYb`\]Yf`Ub`Y]bYf
]bhYfYggUbhYb': Ø\fi b[`hY]`bY`a`Ybž`k`À`fYbX`?]bXYf`X]Y
A Ö[`]W`_Y]h`\UVYbž`X]Y`i a [YVi b[`ni`Yf`_i bXYb`"8Yf`5i Zgh]Y[`ni`f
5i gg]W`hgd`Uhhž`cfa`VY`c`\bh`G]Y`a]h`Y]bYa``\Yff`]W`Yb`6`]W`_ØVYf
X]Y`GhUXh"

&"`B Uhi fdUf`_`A UUg!GW`k U`a`!B YhhY

: Øf`5VYbhYi Yf`i gh][Y`]gh`XYf`B Uhi fdUf`_`A UUg!GW`k U`a`!B YhhY
Y]b`]XYU`Yg`N]Y`"8Yf`DUf`_`YfghfYW`_h`g]W`_ØVYf`[fc» Y`HY]`Y`XYf
i a`_]Y[YbXYb`bUhØf`]W`Yb`@UbXgW`UZhYb`i bX`V]YhYh`nU`\fY]W`Y
K UbXYf!`i bX`F UXk Y[Y`"<]Yf`_ÖbbYb': Ua]`Y]b`X]Y`J]Y`ZU`h`XYf
: `cfU`i bX`: Ui bU`\Ui`hbU`\Yf`YVYb`"DUW`Yb`G]Y`Y]b`D]W`_b]W`_Y]b
i bX`a`UW`Yb`G]Y`Ub`Y]bYa`XYf`nU`\fY]W`Yb`gW`ÖbbYb`C fhY`<U`h"
8]Y[]YZØ`fhYb`Hci fYb`g]bX`dYfZY`_h`ZØf`; fc»`i bX`?`Y]b"

' "H]YfdUf_ '< Y]bgVYf[

8 Yf'H]YfdUf_ '< Y]bgVYf['gh'Y]b'k Yb]['j YfghYW_hYg' k Y'žXUg
]XYU'ZØf'Y]bYb'ZUa ']'YbZFYi bX'WXYb'5i gZi ['gh"8 Yf'9]bhf]hh]gh
[Øbgh][ži bX'XYf'DUf_'V]YhYh'Y]bY'J]Y'nU\`'j cb'H]YfYbž'X]Y'X]Y
5i [Yb'XYf'_Y]bYb'6Ygi WXYf'ni a '@i WXYb'Vf]b[Yb"'<]Yf'_ØbbYb
X]Y'?]bXYf'X]Y'H]YfY'ZØhhYfb'i bX'YfbYbž'k]Y'k]W.h]['XYf
l a k Y'hgWxi hn'gh"9g[]Vh'Ui W'Gd]Y'd'ÀhnYž'X]Y'XYb'_Y]bYb
5VYbhYi fYfb'X]Y'A Ø['W_Y]h[YVYbž'g]W'Ui gni hcVYb"

("'? `YhhYfk U`X '< Y]bgVYf[

: Øf'X]Y'UVYbhYi Yf'i gh][Yb'GY'Yb'V]YhYh'XYf?'`YhhYfk U`X
< Y]bgVYf['Ui ZFY[YbXY'< YfUi gZcfXYfi b[Yb']b'i Zh][Yf'< Ø\Y"
5i g[YghUhhYh'a]h'G]WXYf\Y]hg[YgW]ffYb'_ØbbYb': Ua ']'Yb'Xi fW
j YfgW]YXYbY'DUfW'ci fg'_YhhYfbž'X]Y'Ui Zi bhYfgW]YX'WXYb
GWk]Yf][_Y]hg[fUXYb'VUg]YfYb"'8 Yf'DUf_']gh'gck c\`ZØf'?]bXYf'U`g
Ui W'ZØf'9fk UWgYbY'[YY][bYh'i bX'gcf[h'ZØf'Y]bYb'Ui ZFY[YbXYb
HU[']'b'XYf'B Uhi fž'XYf'HYUa UfVY]h'i bX'A i h'YfZcfXYfh"9g']gh
fUhgUa ž]a 'JcfUi g'ni 'Vi WXYbž'i a 'X]Y'[Yk ØbgWXYb'NY]hYb'ni
g]WXYfb"

) "H\YUhYf'< Y]bgVYf[

9]b'k Y]hYfYf']bhYfYggUbhYf'C fh'ZØf': Ua ']'Yb']gh'XUg'H\YUhYf
< Y]bgVYf["'<]Yf'[]VhYg'fY[Y'a Å»]['JcfghY''i b[Ybž'X]Y'gck c\`
ZØf'9fk UWgYbY'U`g'Ui W'ZØf'?]bXYf'[YY][bYh'g]bX"'CV
A ÅfWXYbghØW_Y'cXYf']bhYfU_h]j Y'5i ZØ\fi b[Ybž'X]Y'_i`hi fY`Y
6]Xi b['k]fX'\]Yf'Ui Zi bhYf\U'hgUa Y'K Y]gY'j Yfa]hhY'h"GWUi Yb
G]Y'ja 'Dfc[fUa a 'bUWž'k Y'WXY'5i ZØ\fi b[Yb'k Å\fYbX'ΔfYg
5i ZYbh\U'hg'ghUhhZ]bXYbž'i bX'[Yb]Y» Yb'G]Y'Y]bY'_fYUh]j Y'NY]h]a
H\YUhYf"

* "'5i gZØ[Y']b'X]Y'l a [YVi b[

: U`g'G]Y'VYfY]h'g]bXž'Yhk Ug'k Y]hYf'ni 'fY]gYbž'[]Vh'Yg']b'XYf
l a [YVi b['j cb'< Y]bgVYf['j]Y'Y'k Y]hYfY'gdUbbYbXY
5i gZi [gn]Y'Y.

5i gZi [gn]Y`

9bhZYfbi b['j cb

< Ui dhUhhfU_h]cb

< Y]bgVYf[

GW`cgg`8mW_	WU""&\$`_a	<]ghcf]gW`Yf`; UfhYb
D\UbhUg]U`UbX	WU"") \$`_a	H\Ya YbdUf_
GhUXh`5UW`Yb	WU"" ` \$`_a	8ca `ni `5UW`Yb
6cbb	WU"" +) ` _a	; i hYbVYf[!A i gYi a

8]YgY`N]Y`Y`V]YhYb`Ui ZFY[YbXY`A Ò[`]W`_Y]hYb`ZØf`HU[YgUi gZØ[Y
 cXYf`K cW`YbYbXUi gZØ[Y`i bX`g]bX`]XYU`ZØf`: Ua `]Ybž`X]Y`Yhk Ug
 BYi Yg`Yf`YVYb`a ÒW`hYb``J cb`Ui ZFY[YbXYb`: fY]nY]hdUf_g`V]g`ni
 \]ghcf]gW`Yb`Gh`hYb`[]Vh`Yg`ZØf`YXYb`; YgW`a UW`_Yhk Ug"

< Y]bgVYf[`]gh`gca `]h`Y]b`dYfZY`_hYf`5i g[Ub[gdi b`_h`ZØf
 j YfgW`]YXYbY`5VYbhYi Yfž`X]Y`gck c\`↑ b[`U`g`Ui W`_U`h
 VY[Y]ghYfb``J Yf[YggYb`G]Y`b]W`hž`X]Y`5b[YVchY`]b`XYf`FY[]cb`ni
 ØVYfd`fØZ`bž`i a `X]Y`VYghYb`9f`YVb]ggY`ni `Z]bXYb``Bi hnYb`G]Y`X]Y
 ; Y`Y[Yb`Y]hž`i a `X]Y`BUhi f`ni `[Yb]Y»Ybž`Yhk Ug`ØVYf`X]Y
 ; YgW`]W`hY`ni ``YfbYb`i bX`[Ya Y]bgUa `NY]h`a `]h`fYf`: Ua `]Y`ni
 j YfVf]b[Yb`°

; Y`Y]a h]ddg`ZØf`Y]bYb`i bj Yf[Ygg`]W`Yb
 5i ZYbh`U`h`]b`< Y]bgVYf[

< Y]bgVYf[ž`Y]bY`GhUXhž`X]Y`c`Zi]a `GW`UhYb`VY`_UbbhYfYf
 FY]gYn]Y`Y`ghY`hž`\Uh`Y]bY`FY]\Y`j cb`j YfghYW`hYb`ž`k Y`Yb`i bX
 ; Y`Y]a h]ddg`ni `V]YhYbž`X]Y`YXYb`6Ygi W`i bj Yf[Ygg`]W`a UW`Yb
 _ØbbYb``<]Yf`g]bX`Y]b][Y`H]ddgž`i a `XUg`6YghY`Ui g`fYa
 5i ZYbh`U`h`]b`X]YgYf`W`Ufa`UbhYb`FY[]cb`ni `c`Yb"

%`8]Y`_`Y]bYb`7UZÅg`i bX`6ÅW`YfY]Yb`Yf`_i bXYb

K Yf`X]Y`c`_U`Y`? ØW`Y`[Yb]Y»Yb`a ÒW`hYž`gc``hY`g]W`_Ui ZY]bY
 9bhXYW`_i b[gfY]gY`ni `XYb`_`Y]bYb`7UZÅg`i bX`6ÅW`YfY]Yb`]b
 < Y]bgVYf[`VY[YVYb``<]Yf`Z]bXYb`G]Y`\Ui g[Ya UW`hY`?i W`Ybž
 Zf]gW`[YVUW`_YbYg`6fch`i bX`Y]bY`[Ya Øh]W`Y`5ha`cgd`ÅfY``9]b][Y
 Ya dZY`\Ybgk YfhY`5XfYggYb`g]bX.

- 7UZÅ`? UZZY`_ca`a`i`bY.`6Y`_Ubbh`ZØf`gY]bY`Yf`YgYbYb

? UZZY_YfYUh]cbYb`i bX`[Ya Øh]WYb`G]ma Ò[`]W_Y]hYb"

- 6ÀW_YfY]`< Y]bYa Ub b.`9]bY`c_U`Y` ðgh]hi h]cbž`X]Y hfUX]h]cbY`Y`6UW_k UfYb`UbV]YhYh"

&" ; Y\Y]a Y`K UbXYfk Y[Y`i bX`B Uhi fYf`YVb]ggY

8]Y`FY[]cb`i a`< Y]bgVYf[`]gh`j cb`nU\`fY]WYb`K UbXYfk Y[Yb Xi fW`nc[Ybž`X]Y`k Yb][Yf`VY_Ubb`h`g]bXž`UVYf`bcW`a Y`f`V]YhYb"
 8Yf`GW`Ui]bg`UbX!K Y[`]gh`Y]b`VYgcbXYfg`gW`ÖbYf`K UbXYfk Y[ž XYf`Xi fW`i bVYfØ`fhY`B Uhi f`ZØ`fh`i bX`UhYa VYfUi VYbXY
 5i gV`]W_Y`Ui ZX]Y`i a`]Y[YbXY`@JbXgW`UZh`V]YhYh"DUW_Yb`G]Y`Y]b D]W_b]W_Y]b`i bX`[Yb]Y» Yb`G]Y`X]Y`F`i \Y`i bX`5V[YgW`]YXYb\Y]h"

' "'? i`hi fY`Y`?`Y]bcXY`Yb`hXYW_Yb

BVYb`XYb`VY_Ubb`hYb`GY`Yb`gk ØfX][_Y]hYb`[]Vh`Yg`]b`< Y]bgVYf[Ui W`j]Y`Y`k Yb][Yf`VY_Ubb`h`Y`_i`hi fY`Y`5`hfU`h]cbYb"8 Ug` GhUX`ha`i`gY`i`a`< Y]bgVYf[`]gh`c`Zh`k Yb][Yf`VY`gi`W`hž`V]YhYh`UVYf Y]bY`hc`Y`GUa`a`i`b[`]j`cb`9l`dcb`UhYb`ni`f`GhUX`h[YgW`]W`hY"9]b 6Ygi`W`c`\b`h`g]W`VYgcbXYfg`Ub`fY[bYf]gW`Yb`HU[Yb"

("J YfUb`ghU`hi`b[Yb`UV`gY]hg`XYf`Ui`g[YhfY`hYb`Yb`DZUXY

; YfUXY`]a`@Ui`ZY`XYg`J\`fYg`[]Vh`Yg`j]Y`Y`c_U`Y` : YghY`i`bX A`Àf`hYž`X]Y`b]W`h]a`[`fc» Yb`F`Y]gY`ZØ`fYf`ghY`Yb" < U`hYb`G]Y 5i`ggW`Ui`b`UW`.

- 8Ya`< Y]bgVYf[Yf`K`Y]\`b`UW`hga`Uf`_`h.`9]b`_`Y]bYfž UVYf`ZY]bYf`A`Uf`_`h`a`]h`\`UbX[Ya`UW`hYb`Dfc`Xi`_`hYb`i`bX fY[]cbU`Ya`?`i`bgh\`UbX`k`Yf`_"
- :`c`\`a`Uf`_`hYb`i`bX`?`i`bgha`Àf`_`hYb`. ; Y`Y[Yb\Y]hYbž`c_U`Y`?Øbgh`Yf`i`bX`i`\fY`K`Yf`_`Y`_`Yb`bYb`ni`Yf`b`Yb"

) "'5i`gV`]W_Y`j`cb`k`Yb][Yf`VY_Ubb`hYb`5i`gg]W`hgd`i`b`_`hYb

6Ygi`W`Yb`G]Y`X]Y`<`c`W`ghf`U»`Y`]b`< Y]bgVYf[`ZØf`Y]bYb \Yf]`c`ff`U[YbXYb`6`]W`_`Ui`ZX]Y`GhUX`h"8]YgYf`5i`gg]W`hgd`i`b`_`h]gh VYgcbXYfg`ni`f`8`Àa`a`Yfi`b[`fca`Ub]h]gW`ž`k`Yb`b`X]Y`@]W`hYf`XYf

GhUXhZ0f'Y]bY'gWk 0bY'?'i']ggY'gcf[Yb''9]b'k Y]hYfYf'; Y\Y]a h]dd']gh
 XYf'5X'Yf\cfgh]a' bU\Y[Y'Y[YbYb'B Uhi fgWki hn[YV]Yhž'XYf
 YVYbZU`g'UhYa VYfUi VYbXY'5i gV`]W_Y'V]YhYh"

*''F Y[]cbU`Y'A Af_hY. : f]gWk' i bX'X]fY_h'j ca' 9fnYi [Yf

9]b'6Ygi Wk'Ui Z'Y]bYa' XYf'fY[]cbU`Yb'A Af_hY'gc`hY'Ui Z'ÀfYf'@]ghY
 ghY\Yb''8Yf'K cWkYba Uf_h']b'<Y]bgVYf[]gh'Y]b' Cfhž'k c'G]Y
 Zf]gWkY'DfcXi _hY'j cb'`c_U`Yb'9fnYi [Yfb'Z]bXYb'_0bbYb''<]Yf
 \UVYb'G]Y'X]Y'A 0[]Wk_Y]hž'a]h'XYb'J Yf_Ài ZYfb']bg'; YgdfÀWk'ni
 _ca a Yb' i bX'X]Y'VYghYb'Ni hUhYb'Z0f'Y]b'gY'Vgh[Y_cWk_hYg
 5VYbXYggYb'ni 'Yfk YfVYb''8]Y'A Uf_hnY]hYb'g]bX']b'XYf'F Y[Y'
 gUa ghU[g'nk]gWkYb', 'i bX'% 'i \f"

K cWkY	A Uf_hhU[Y	C fh
A cbhU[	?Y]b'A Uf_h	
8]YbghU[	?Y]b'A Uf_h	
A]h'k cWk	?Y]b'A Uf_h	
8cbbyfghU[	?Y]b'A Uf_h	
: fY]hU[	?Y]b'A Uf_h	
GUa ghU[	, . \$ \$ ' % ' . \$ \$ ' i \ f	< Y]bgVYf[=bYbghUXh
GcbbhU[	?Y]b'A Uf_h	

+''9bhgdUbbi b[]b'XYf'B Uhi f

: 0f'X]Y'Yb][Ybž'X]Y'Yhk Ug'Fi \Y'i bX'9bhgdUbbi b[]gi WkYbž
 Ya dZ]Y\`h'g]Wk'Y]b'6Ygi Wk'XYg'<Y]bgVYf[Yf'GhUXhd Uf_g''8]YgYf
 fi \][Y'DUf_`ÀXh'b]Wk'h'bi f'ni a'GdUn]YfYb'Y]bž'gcbXYfb'V]YhYh
 Ui Wk'gWkUhh[Y'D`ÀhnWkYb'Z0f'Y]b[i hYg'6i Wk'cXYf'Y]b'_i fnYg
 B]W_YfWkYb']a'; f0bYb''5b'gcb][Yb'HU[Yb'_0bbYb'G]Y'\]Yf'Ui Wk
 Y]b'gWkUhh[Yg'D`ÀhnWkYb'ni a'9bhgdUbbYb'Z]bXYb"

, ''@c_U`Y'HfUX]h]cbYb'Yf'YVYb

BY\ a Yb'G]Y'Ub'Y]bYa' K cf_g\cd'cXYf'Y]bYf'J YfUbghU'hi b[]hY]ž
 i a']b'`c_U`Y'HfUX]h]cbYb' i bX'6fÀi Wk'Y'Y]bni hUi WkYb''C V'H0dZYfbž
 A Ufa Y`UXY'_cWkYb'cXYf'fY[]cbU`Y'?cWk_i bgh' 'Yg[]Vh'cZh

5b[YVchYž'i a 'U_hj] 'j]b 'XUg'@YVYb 'XYf' <Y]bgVYf[Yf'Y]bni hUi W\Yb"

A]h'X]YgYb 'H]ddg'k]fX' Æf'5i ZYbh\U'h]b' <Y]bgVYf['b]W'h'bi f
i bj Yf[Ygg`]W\ž'gcbXYfb' `Àggh'G]Y 'Ui W\X]Y 'cZhi bYbhXYW_hYb
GY]hYb 'X]YgYf'W Ufa UbhYg'GhUXh'_YbbYb`YfbYb"; Yb]Y» Yb'G]Y' ÆfY
FY]gY' i bX' `UggYb'G]Y'g]W\ 'j cb'XYf'; UghZFYi bXgW\UZh'XYf
<Y]bgVYf[Yf'A]h[']YXYf']bgd]f]YfYb°

8YhU]`g

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