

@Y]dn]['YbhXYW_Yb.'9]b'; i]XY'ni
; YgWk]Wk hYž'; Ybi gg'i bX' ? i `hi f

9bhXYW_Yb'G]Y '@Y]dn][.j cb'XYf'\]ghcf]gWk Yb'5`hghUXh'ØVYf
_i`]bUf]gWk Y'<][\`][\hg'V]g'ni' ?i bghžBUhi f'i bX
Ui ZFY[YbXYb'J YfUbgHU`hi b[Yb' '≠g]XYf!H]ddg']b_`i g]j Y`

K]`_ca a Yb']b '@Y]dn][žY]bYf'GhUXhž'X]Y'a]h']\fYf'ZUgn]b]YfYbXYb
A]gWk i b['Ui g'; YgWk]Wk hYž'?i `hi f'i bX'a cXYfbYa ' @VYb
VY[Y]ghYfh' C Zh'U'g'XUg' bYi Y'6Yf']b 'VYnY]Wk bYhž'V]YhYh'@Y]dn][
Y]b'di `g]YfYbXYg'GhUXh'YVYbž'XUg'gck c\`U'hY\fk ØfX][Y
HfUX]h]cbYb'U`g'Ui Wk'Ui ZFY[YbXY'nY]h[YbØgg]gWk Y'9bhk]W_`i b[Yb
j YfY]bh"J cb'XYf'VYY]bXfi W_YbXYb'5fWk]hY`hi f'XYf'\]ghcf]gWk Yb
5`hghUXh'ØVYf'X]Y'j]Y`ZÀ'h][Y`_i`]bUf]gWk Y'GnYbY'V]g'\]b'ni' XYb
nU\`fY]Wk Yb' ? i bgh!`i bX' ? i `hi fY]bf]Wk hi b[Yb' []VhYg'\]Yf
i bnÅ\`][Y'A Ø[`]Wk _Y]hYbž'X]Y'GhUXh']b'U`]\fYf'J]Y`ZU`h'ni' Yf'YVYb"
I bX'XUg']gh'bcWk 'b]Wk h'U`Yg' 'X]Y' [fØbYb' C UgYb'XYf'DUf_g'i bX
GYYb'V]YhYb'XYb'dYfZY`_hYb'5i g[`Y]Wk'ni a' i fVUbYb'HfY]VYbž
k Å\`fYbX'gdUbbYbXY'J YfUbgHU`hi b[Yb' i bX': Ygh]j U`g'XUg
[UbN Y`> \f'ØVYf'ZØf'I bhYf\U`hi b['gcf[Yb'"≠X]YgYa '5fh]_Y`
bY\`a Yb'k]f'X]Wk 'a]h'Ui ZY]bY'9bhXYW_i b[ghci f'Xi fWk '@Y]dn][
i bX' [YVYb'X]f'k Yfhj c`Y'≠g]XYf!H]ddgž'i a' XY]bYb'6Ygi Wk
i bj Yf[Ygg`]Wk'ni 'a UWk Yb'"A UWk 'X]Wk 'VYfY]hž'X]Y'j YfVcf[YbYb
GWk ÅhnY'X]YgYf'XmbUa]gWk Yb'GhUXh'ni' Yf_`i bXYb`

9bhXYW_i b['XYf'\]ghcf]gWk Yb'5`hghUXh'j cb
@Y]dn][

8]Y`\]ghcf]gWk Y'5`hghUXh'j cb '@Y]dn][']gh'Y]b'k U\`fYg'ž k Y`]a
<YfnYb'8Yi hgWk `UbXg'i bX'Y]b'ZUgn]b]YfYbXYg'N]Y`ZØf
; YgWk]Wk hg]bhYfYgg]YfhYž'5fWk]hY`hi f']YV\UVYf'i bX' ? i `hi fZYi bXY"
K Ybb'G]Y'Xi fWk 'X]Y' [YdZUghYfhYb'GhfU» Yb'gWk `YbXYfbž'k YfXYb

G]Y`j cb`XYf`J]Y`ZU`hXYf`9dcWXYb`i bX`Gh`Yž`X]Y`\\]Yf`ni`f` ; Y`hi`b [_ca`a`Ybž`VY[`Y]ghYfh`gY]b`"J`ca`A`]hY`U`hYf`V]g`ni`f`A`cXYfbYž`X]Y 5`hghUXh`Yfn`À`\\`h` ; YgW`X]W`hYbž`X]Y`\\`\\`f`i`bXYfhY`ni`f`ØW`fY]W`X`Yb`"

GhUfhYb`G]Y`≠`fY`9f`_i`bXi`b [`Ua`A`Uf`_hd`Uhnž`XYa`di`g]YfYbXYb NYbhfi`a`XYf`GhUXh`<`]Yf`h`fcbh`XUg`B`Yi`Y`F`Uh`\\`Ui`gž`Y]b VYY]bXfi`W`_YbXYg`6Y]gd]Y`b`Yc [`ch]gW`Yf`5fW`]hY`_hi`f`"A`]h`gY]bYf a`Uf`_Ub`hYb` :`UggUXY`i`bX`XYa`\\`c`\\`Yb`Hi`fa`]gh`Yg`b]W`h`bi`f`Y]b k`]W`h][`Yf`J`Yfk`U`hi`b [`gghUbXc`fhž`gcbXYfb`Ui`W`X]Y]b`VY`]YVhYg :`chca`ch]j`"8]fY`_h`[`Y [`YbØVYf`VYZ]bXYh`g]W`X]Y`5`hY <`UbXY`gV`Øf`gYž`Y]b`k`Y]hYfYg`\\`]ghc`f]gW`Yg`6Ui`k`Yf`_ž`XUg`X]Y 6YXYi`hi`b [`@Y]dn][`g`U`g`<`UbXY`gghUXh`i`bhYf`6Yk`Y]g`ghY`h`"

9]b`k`Y]hYfYg`<`][`\\`][`\\`h]gh`X]Y`Gh`B`_c`U`_]fW`X`Yž`X]Y`ZØf`\\`fY Fc`Y`]b`XYf` :`f]YX`]W`X`Yb`F`Yj`c`i`h]cb`j`cb`%-` ,`-`VY`_Ubb`h]gh`8]YgY ?]fW`X`Y`]gh`Y]b`C`fhž`Ub`XYa` ;`YgW`X]W`hY`YVYbX][`k`]fX`"6YhYhYb`G]Y XYb`≠`bYb`fUi`a`i`bX`UggYb`G]Y`g]W`X`j`cb`XYf`fi`\\`][`Yb`5`ha`cgd`\\`À`fY i`bX`XYf`VYY]bXfi`W`_YbXYb`5fW`]hY`_hi`f`]bgd]f]YfYb`"8]Y`?`]fW`X`Y`]gh b]W`h`bi`f`Y]b`C`fh`XYg` ;`chYgX]YbghYgž`gcbXYfb`Ui`W`X]Y]b _i`hi`fY`Yg`NYbhfi`a`a`]h`fY [`Y`a`À»][`Yb`?`cbnYfhYb`i`bX J`Yf`Ub`ghU`hi`b [`Yb`"

J`cb`XYf`Gh`B`_c`U`_]fW`X`Y`Ui`g`]gh`Yg`bi`f`Y]b`_i`fnYf`GdUn]Yf [`Ub [ni`f`Gh`H`\\`ca`Ug`?`]fW`X`Yž`k`c`æ`\\`Ubb`GYVUgh]Ub`6UW`j`]Y`Y`\\`fY U`g`?`Ub`hc`f`h`À`h][`k`Uf`" <`]Yf`_Øb`bYb`G]Y`b]W`h`bi`f`X]Y ?]fW`X`Yb`UfW`]hY`_hi`f`VYk`i`bXYfbž`gcbXYfb`Ui`W`X]Y`VYfØ`a`hYb 6UW`!`?`cbnYfhY`VYgi`W`X`Ybž`X]Y`fY [`Y`a`À»][`ghU`hZ]bXYb`"9]b`6Ygi`W`]b`X]YgYf`?]fW`X`Y`]gh`Y]b`A`i`gg`ZØf`Y`XYb`A`i`g]_`]YV`\\`UVYf`"

K`Ybb`G]Y`a`Y`\\`f`ØVYf`X]Y` ;`YgW`X]W`hY`@Y]dn][`g`YfZU`fYb`a`ØW`hYbž` gc`hYb`G]Y`XUg`GhUXh [`YgW`X]W`h`]W`X`Y`A`i`gYi`a`VYgi`W`X`Yb`"9g nY][`h`gd`Ubb`YbXY`5i`gghY`i`b [`Yb`ØVYf`X]Y`6Øf [`YfghUXh`@Y]dn][`i`bX]`fY`9bhk`]W`_i`b [`]a`@Ui`Z`Y`XYf`\\`f`i`bXYfhY`"8Ug`A`i`gYi`a VYZ]bXYh`g]W`X]a`5`hYb`F`Uh`\\`Ui`g`i`bX`V]YhYh`gca`]h`Y]bYb`h]YZYb 9]bV`]W`_i]b`X]Y`c`_U`Y` ;`YgW`X]W`hY`"

6Ui`k`Yf`_`	6Ui`U`\\`f`	6YgcbXYf`\\`Y]h`
B`Yi`Yg`F`Uh`\\`Ui`g`	%` ,` -`)`	B`Yi` [`ch]gW`X`Y`

6Ui k Yf_	6Ui 'U\ f	6YgcbXYf\Y]h
		5fW\]hY_ hi f
5`hY`<UbXY`gV`O`fgY	%)) *	F YbU]ggUbW`gh]`
Gh`B]_c`U_]fW\Y	%%*)	C fh`XYf` : f]YX`]W\Yb F Yj c`i h]cb
Gh`H\ca Ug`?]fW\Y	%&%&	6UW\ g K]f_i b[ggh`hhY

9]b`k Y]hYfYg`UfW\]hY_ hcb]gW\Yg`<] [\`][\h]gh`XUg` ; Yk UbX\Ui gž
X]Y`<Y]a Uh`XYg` ; Yk UbX\Ui gcfW\YghYfg`"8]YgYg`]_cb]gW\Y
; YV`Ai XY`]gh`Y]b`A i gg`Z`O`f`Y`XYb`?`i`hi`f`Z`U`b`"8 Ug` ; Yk UbX\Ui g
V]YhYh`b]W\h`bi`f`Y]bY`\Yfj`c`ffU[YbXY`5_i`gh]_ž`gcbXYfb`Ui`W\`Y]bY
VYY]bXfi`W_YbXY`b`bYbUfW\]hY_ hi f" <]Yf`_`O`b`bYb`G]Y`Yfgh`_`Ugg][Y
?`cbnYfhY`Yf`YVYbž`X]Y`Y]b`VfY]hYg`GdY`_hfi`a`Ub`A`i`g]_gh]`Yb
UVXYW_Yb"

8]Y`5`hghUXh`V]f[h`Ui » YfXYa` j]Y`Y`_`Y]bYž`W`Ufa`Ub`hY` ; UggYb`i`b`X
D`À`hnYž`X]Y`ni`a`J`Yfk`Y]`Yb`Y]b`UXYb`"8 Yf`K]`m! 6 fUbXh! D`Uhn
i`b`X`XYf`GdY`W_g`<`c`Z`g]bX`]XYU`Y`@`c`W`h]cb`gž`i`a`Y]bY`HUggY
?`UZZY`ni`[Yb]Y» Yb`cXYf`c`_`U`Y`GdYn]U`]h`À`hYb`ni`d`fcV]YfYb`"8]YgY
D`À`hnY`V]YhYb`X]Y`d`YfZY`_`hY`?`i`]ggY`Z`O`f`Y]bY`_`Y]bY`5`i`gnY]h
k`À`fYbX`∆`fYg`9`f_i`bXi`b[`ghf]dg"

9]b`k Y]hYfYf`<`O`Y`di`b`_`h]gh`XUg` ; fUgg]a`i`gYi`a`ž`XUg`g]W\`bi`f
k`Yb][Y` ; Y\`a`]bi`hYb`j`cb`XYf`5`hghUXh`Yb`hZYfb`h`VYZ]bXYh`"9g
j`YfY]b`h`XfY]`A`i`gYYb`i`b`hYf`Y]bYa`"8 UW\`XUg`A`i`gYi`a`Z`O`f
5b[Yk UbXhY`?`i`bghž`XUg`9`h\bc[fUZ]gW\Y`A`i`gYi`a`i`b`X`XUg
A`i`g]_]bghfi`a`Yb`hYba`i`gYi`a`"∆`XYg`X]YgYf`A`i`gYYb`\`Uh`gY]bY
Y][YbYb`G`W\`À`hnYž`X]Y`X]Y`fY]W\Yb`_`i`hi`fY`Yb`i`b`X`_`O`b`gh`Yf]gW\Yb
HfUX]h]cbYb`@Y]dn][g`k`]XYfgd]Y[Y`b"

@Ynh]W\`V]YhYh`X]Y`5`hghUXh`j`cb`@Y]dn][`b]W\h`bi`f
GY\Yb`gk`O`fX][_Y]hYbž`gcbXYfb`Ui`W\`Y]b`Y]bn][Ufh][Yg` : `U]f`"8]Y
?`ca`V]bUh]cb`Ui`g`\]ghc`f]gW\Yb` ; YV`Ai`XYbž`Y`VYbX][Yf`?`i`hi`f`i`b`X
Z`fYi`b`X`]W\Yb`A`YbgW\Yb`g`W\UZZh`Y]bY`5`ha`cgd`\`À`fYž`X]Y`ni`a
J`Yfk`Y]`Yb`Y]b`À`Xh` : `O`f`k`Y]hYfY`∆`Z`c`fa`Uh]cbYb`i`b`X
J`YfUb`ghU`hi`b[`g\]bk`Y]gY`VYgi`W\Yb`G]Y`X]Y`c`ZZ]n]Y`Y`K`YVg]hY`j`cb`
@Y]dn]["

? i `]bUf]gW\ Y` <][\ `][\ hg. '8]Y`VYghYb
F YghUi fUbhg`i bX`7UZÅg

@Y]dn][`]gh`b]W\h`bi f`ZØf`gY]bY`fY]W\`U`h][Y` ; YgW\]W\hY`i bX`?i`hi f
VY`Ub`b`h`z`g`c`b`X`Y`f`b`Ui W\`ZØf`gY]bY`VYVbX][Y`i bX`j]Y`ZÅ`h][Y
; Ughfcbca]YgnYbY"Jcb`hfUX]h]cbY`Yb`XYi hgW\Yb` ; Yf]W\hYb`V]g
\]b`ni `]bhYfbUh]cbU`Y`]bgd]f]YfhYb`?ØW\Yb`ž`X]Y`GhUXh`\Uh`ZØf`Y`XYb
; YgW\`a`UW`Y`hk`Ug`ni`V]YhYb" <]Yf`g]bX`Y]b][Y`XYf`VYghYb
F YghUi fUbhg`i bX`7UZÅgž`X]Y`G]Y`k`Å`fYbX` Æ`fYg`6Ygi W\g`b]W\h
j`YfdUggYb`gc`hYb"

HfUX]h]cbY`Y`8Yi hgW\Y`? ØW\Y

K Ybb`G]Y`X]Y`c`U`Y`?ØW\Y`Yf`YVYb`a`ØW\hYb`ž`g]bX`X]YgY
F YghUi fUbhg`Y]b`A`i`gg.

- 5i YfVUW\g`? Y`Yf` `9]b` \]ghcf]gW\Yg`F YghUi fUbh`ž`XUg
VYfY]hg`]a` `%* "` ð\`f`i`b`XYfh`[Y[fØbXYh`k`i`fXY" `6YfØ`a`h`ZØf`
gY]bY`XYZh][Yb`g`ÅW\g]gW\Yb` ; Yf]W\hY`k`]Y`@Y]dn][Yf`5`Yf`Y]
i`bX`GW\k`UfnY`A`ci`ggY"
- GW\k`ÅV]gW\Y`Ghi`VY` ` <]Yf`Z]bXYb`G]Y`GdYn]U`]h`hYb`Ui`g
GW\k`UVYb`ž`XUfi`bhYf`\UbX[Ya`UW\hY`Gd`Åh`Y`i`bX
\Yfn`UZhY`A`Ui`hUgW\Yb"
- K Yb`nY`DfU[Yf`6]Yfghi`VYb` `9]b`VY`]YVhYf`C`fh`ž`i`a
fY[]cbU`Y`6]YfgcfhYb`i`bX`hfUX]h]cbY`Y`g`ÅW\g]gW\Y`GdY]gYb
ni`[Yb]Y»Yb"

≠bhYfbUh]cbU`Y`? ØW\Y

@Y]dn][`]gh`Y]b`GW\`a`Y`nh]Y[Y`XYf`?i`hi`fYb`ž`k`Ug`g]W\`]b`XYf
_i`]bUf]gW\Yb`J]Y`ZU`h`k`]XYfgd]Y[Y`h`DfcV]YfYb`G]Y`i`bVYX]b[h

- < Ubc]`GhfYYh` : ccX` `9]b`_`Y]bYg`j`]YhbUa`Yg]gW\Yg
F YghUi fUbh`ž`XUg`ZØf`gY]bY`Ui`h\Ybh]gW\Yb`D\c`i`bX`Gdf]b[
Fc`g`VY`Ub`bh`]gh"
- Gd]hn` `9]b`a`cXYfbYg`F YghUi fUbh`ž`XUg`g]W\`Ui`Z
]bhYfbUh]cbU`Y` : i`g]cb!`?ØW\Y`gdYn]U`]g]Yfh`\Uh`i`bX`c`U`Y`

Ni hUHyb`j`Yfk`YbXYh"

- 7UZÅ`?`UbX`Yf`'`6YfØ`a`h`ZØf`gY]bY`_`Øgh]WXYb`DUh]ggYf]Yb`
i`bX`]b`hYfbUh]cbU`]bgd]f]YfhYb`:`Yf]WXYh`ž`]XYU`ZØf`Y]b`
`YW_YfYg`:`fØ`ghØW`cXYf`Y]bY`Yb`hgdUb`b`hY`?`UZZYdUi`gY"

7UZÅg`i`bX`6ÅW_YfY]Yb

9]b`6Ygi`WXY]b`@Y]dn][`k`ÅfY`b]WXYh`_ca`d`Yhh`c`bY`X]Y`gØ»`Yb`
@YW_YfY]Yb`XYf`GhUXh`<]Yf`g]bX`Y]b][`Y`XYf`VYghYb`7UZÅg.

- @Y]dn][`Yf`?`UZZY`Ya`Ubi`ZU`hi`f`'`<]Yf`_`ØbbYb`G]Y`Zf]gWXY`
[`Yf`ØghYhYb`?`UZZY`[`Yb]Y»`Yb`i`bX`a`Y`f`ØVYf`X]Y`?`i`bgh`XYf`
?`UZZY`f`Øgh`i`b`[`Yf`ZU`fYb"
- 7UZÅ`F`jei`Yh`'`9]b`WXY`Ufa`Ub`hYg`7UZÅ`a`]h`Y]bYf`[`fc»`Yb`
5i`gk`U`l`U`b`?`i`WXYb`ž`Hc`fhYb`i`bX`GØ»][`_Y]hYb`ž`dYfZY`h`ZØf`
Y]bY`5i`gnY]h"
- 6ÅW_YfY]`H]Yhn`'`9]bY`XYf`VY`_Ub`b`hY`ghYb`6ÅW_YfY]Yb`XYf`
GhUXh`ž`X]Y`ZØf`]`fY`hfUX]h]cbY`Yb`gÅW`g]gWXYb`6f`chY`i`bX`
;`YV`ÅW`_VY`_Ub`b`h`]gh"

J`Y[`UbY`i`bX`J`Y[`YhUf]gWXY`C`dh]cbYb

8Ug`6Yk`i`gghgY]b`ZØf`[`Ygi`bXY`9fb`Å`fi`b`[`]gh]b`@Y]dn][`ghUf`_`
Ui`g[`Ydf`Å[`hž`i`bX`X]Y`GhUXh`V]YhY`h`n`U`l`fY]WXY`C`dh]cbYb`ZØf`
J`Y[`YhUf]Yf`i`bX`J`Y[`UbYf.

- J`Y[`[`]Ynn`'`9]b`a`cXYfbYg`F`YghUi`f`Ub`hž`XUg`j`c`gh`Å`bX][`
j`Y[`UbY`:`Yf]WXYhY`UbV]YhY`hž`XUfi`b`hYf`6i`f[`Yfž`6ck`g`i`bX`
`YW_YfY`8YggYfhg"
- DZ`Ub`nV`Uf`'`9]b`_`Y]bYgž`[`Ya`Øh]WXYg`7UZÅ`a`]h`Y]bYf`
_fYUh]j`Yb`5i`gk`U`l`U`b`j`Y[`UbYb`:`fØ`ghØW`gcdh]cbYb`i`bX`
`Yfn`UZhYb`Gb`UW`g"
- 7UZÅ`]a`?`UZZY`_ca`a`i`bY`'`8]YgY`9]bf]WXYh`i`b`[`
ca`V]b]Yfh`Y]bY`?`UZZY`f`ØghYfY]`a`]h`Y]bY`a``Y]bYb`7UZÅ`ž`
XUg`j`Y[`UbY`i`bX`j`Y[`YhUf]gWXY`GdY]gYb`UbV]YhYh"

9]b`i`bj`Yf[`Ygg`]WXYg`_i`bUf]gWXYg`9f`YVb]g

: Øf`Y]b`k]f`_]W`i bj Yf[Ygg`]W`Yg`9ggYb`gc`hYb`G]Y`X]Y`đ j Ybhi`g!
GU]gcb`]b`6YhfUW`h`n]Y`Yb`"8]YgY`YI`_`i`g]j Y`J YfUbghU`hi b[`V]YhYh
ÀbYb`X]Y`A`Ò[`]W`_Y]hž`]b`Y]bYa` `XYf`Yfgh`_Ugg][Yb`F YghUi`fUbhg
XYf`GhUXhž`k]Y`XYa` `F YghUi`fUbh`>U`f`i`bXYfh`U`Y`ž`Y]b
a`Y`f[`Àb[]][Yg`A`YbØ`ni` `]Yb]Y» Ybž`XUg`j`cb`Y]bYa` `Gd]hnYbW`YZ
ni`VYfY]hYh`k]fX`"8Yf`_`i` `]bUf]gW`Y` :`c`_`i`g`]Y[`h`Ui`ZgU]gcbU`Yb`i`bX
fY[]cbU`Yb`Ni`hUhYbž`X]Y`G]Y`]b`Y]bYa` `gh]`j`c`Yb`5a`V]YbhY
[Yb]Y» Yb`_`ÒbbYb"

H]gW`fYgYfj]Yfi`b[Yb`i`bX`H]ddg

: Øf`X]Y`VY`]YVhYghYb`F YghUi`fUbhg`]gh`Yg`fUhgUa`ž]a` `J`cfUi`g`ni
fYgYfj]YfYbž`VYgcbXYfg`Ua` `K`c`W`YbYbXY`"J]Y`Y`@c`_U`Y`bi`hnYb
Cb`]bY!F YgYfj]Yfi`b[ggmghYa` Yž`X]Y`ÀbYb`X]Y`D`Ubi`b[`Yf`Y]W`hYfb`"
9]b][Y`H]ddgž`i`a` `XUg`6YghY`Ui`g`ÀfYf`_`i` `]bUf]gW`Yb
9bhXYW`_`i`b[gfY]gY`YfUi`gni` `c`Yb.

- : fØ`ghØW`Yb`G]Y`]b`Y]bYa` `XYf`W`Ufa` UbhYb`7UZ`Āgž`i`a` `X]Y
`c`_U`Y`5ha`cgd`ĀfY`ni` `]Yb]Y» Yb"
- 6Ygi`W`Yb`G]Y`c`_U`Y`A`Āf`_hYž`k]Y`XYb`A`Uf`_h`U`Y`
@Y]dn][ž`i`a` `Zf]gW`Y`DfcXi`_hY`i`bX`fY[]cbU`Y`GdYn]U`]h`hYb
ni`dfcV]YfYb"
- GW`Yi`Yb`G]Y`g]W`b]W`hž`BYi`Yg`Ui`gni`dfcV]YfYb`" @Y]dn][g
_`i` `]bUf]gW`Y`GnYbY`]ghj]Y`Z`Ā`h][`i`bX`Yi`dYf]a`YbhY`"

@Y]dn][g`; Ughfcbca]YgnYbY`]gh`gh`ĀbX][`]a` `K`UbXY`ž`i`bX`Yg`c`b`h
g]W`ž`bYi`Y`C`fhY`ni` `YbhXYW`_Yb`"5i`Z`XYf`<ca`YdU[Y`Y]dn]["XY
Z]bXYb`G]Y`k`Y]hYfY`>Zcfa`Uh]cbYb`i`bX`9a`dZ`Y`i`b[Yb`ni`XYb
bYi`YghYb`_`i` `]bUf]gW`Yb`<chgdchg`XYf`GhUXh"

?i`bgh`i`bX`?i` `hi`f.`A`i`gYYb`i`bX`; U`Yf]Ybž`X]Y a`Ub`[YgY`Yb` `UVYb`a`i`gg

@Y]dn][ž`Y]bY`GhUXh`a`]hY]bYf`Ub[Yb`HfUX]h]cb`]b`?i`bgh`i`bX
?i` `hi`fž`]ghY]b`k`U`fYg`DUfUX]Yg`ZØf`U`Y`ž`X]Y`g]W`ZØf`_fYUh]Y
5i`gXfi`W`gZcfa`Yb`]bhYfYgg]YfYb`"9[U`ž`cV`Xi` `Y]b` :`Ub`j`cb`A`U`YfY]ž
A`i`g]_ž`H`Y`UhYf`c`XYf`nY]h[Yb`Øgg]gW`Yf`?i`bgh`V]gh` `@Y]dn][` `Uh`ZØf
YXYb`Yhk`Ug`ni` `V]YhYb`" @Ugg`i`bg`Y]b][Y`XYf`ZUgn]b]YfYbXghYb

A i gYYb'i bX'; U`Yf]Yb`Yf_i bXYbž`X]Y`a Ub`VY]`Y]bYa `6Ygi W
i bVYX]b[h`[YgY\Yb`\UVYb`a i gg"

8 Ug`A i gYi a `XYf`V]`XYbXYb`? ØbghY

9]bYg`XYf`<][\`][\hg`XYf`@Y]dn][Yf`?i bghgnYbY`]gh`XUg`A i gYi a
XYf`V]`XYbXYb`? ØbghYž`XUg`g]W`]b`Y]bYa `VYY]bXfi W_YbXYb
; YVÀi XY`VYZ]bXYhž`XUg`gck c`\`Xi fW`gY]bY`5fW`jHY`hi f`U`g`Ui W
Xi fW`X]Y`E i U`]hÀh`XYf`Ui g[YghY`hYb`K Yf_Y`VYgh]W`h`<]Yf`Z]bXYgh
Xi `Y]bY`i a ZUb[fY]W`Y`GUa a `i b[`j cb; Ya À`XYb`i bX`G_i `dhi fYbž
X]Y`j ca `A]hY`U`hYf`V]g`ni f`A cXYfbY`fY]W`Yb`"6YgcbXYfg
VYa Yf_Ybgk Yfh]g]bX`X]Y`K Yf_Y`j cb`XYi hgW`Yb`A Y]ghYfb`k]Y
7UgdUf`8Uj]X`i f]YXf]W`i bX`A Ul `@YVYfa Ubbž`gck]Y`Y]bY
]bhYfYggUbhY`GUa a `i b[`nY]h[YbØgg]gW`Yf`?i bgh"

8]Y`6Ui a k c`gd]bbYfY]

9]b`k Y]hYfYg`A i gg`]gh`X]Y`6Ui a k c`gd]bbYfY]ž`Y]b`Y`Ya U`][Yg
`bXi ghf]YUfYU`ž`XUg`g]W`ni `Y]bYa `YVYbX][Yb`?i bghnYbhfi a
Ybhk]W_Y`h`\Uh`<]Yf`_Ubbgh`Xi `nU`\`fY]W`Y`5hY`]Yfgž; U`Yf]Yb`i bX
5i gghY`i b[gfÀi a Y`YbhXYW_Yb`"8]Y`Gd]bbYfY]`VY`YfVYf[h`Ui W
XUg`Gd]bbYfY]!5fW`j ž`XUg`g]W`a]h`XYf`; YgW`]W`hY`XYf
HYI h`]bXi ghf]Y`]b`@Y]dn][`VYgW`ÀZh][h`"8]Y`VYY]bXfi W_YbXYb
F`Ài a `]W`_Y]hYb`V]YhYb`Y]bY`Y]bn][Ufh][Y`?i `]ggY`ZØf`c_U`Y`i bX
]bhYfbUh]cbU`Y`? Øbgh`Yf"

; fUgg]a i gYi a

8 Ug; fUgg]a i gYi a `]gh`Y]b`k Y]hYfYg`_i `hi fY`Yg`<][\`][\h`XYf
GhUXh`"9g`i a ZUggh`XfY]`A i gYYbž`X]Y`g]W`Ui Z`Ub[Yk UbXhY`?i bghž
A i g]_i bX`J`Ò`_Yf_i bXY`_c`bnYbhf]YfYb`"6YgcbXYfg`X]Y`GUa a `i b[
j cb`?i bgh\UbXk Yf_i bX`8Yg][b`]gh`VYa Yf_Ybgk Yfh`i bX`V]YhYh
Y]bYb`gdUbbYbXYb`9]bV`]W`_]b`j YfgW`]YXYbY`9dcW`Yb`i bX
?i `hi fYb`"8 Ug`a i gYi a gY][YbY`A i g]_]bghfi a YbhYba i gYi a `]gh
YVYbZU`g`gY`Ybgk Yfh`i bX`VYY]bXfi W_h`a]h`Y]bYf`j]Y`gY]h[Yb
GUa a `i b[`]ghcf]gW`Yf`bghfi a YbhY"

? i bgh_fUZhk Yf_

: Øf@]YV\UVYf`XYf`nY]h[YbØgg]gWXYb`?i bgh`gh`XUg`?i bgh_fUZhk Yf_
Y]b`dfca]bYbhYg`N]Y``8]YgY`Y\Ya U`][Y`?fUZhk Yf_!5b`U[Y`V]YhYh
FUi a `ZØf`YI dYf]a YbhY``Y`?i bghdfc`Y_hY`i bX`a i `h]a YX]U`Y
5i gghY``i b[Yb``<]Yf`k YfXYb`fY[Y`a Å»][`]bbcj Uh]j Y
J YfUbghU`hi b[Yb`i bX`≠ghU`Uh]cbYb`[YnY][hž`X]Y`cZhi`a]h`XYb
bYi YghYb`HYW`bc`c[]Yb`UfVY]hYb``8 Ug`?i bgh_fUZhk Yf`_gWUZh
Y]bY`[fØbY`I a [YVi b[`ZØf`_fYUh]j Y`?ØdZY`i bX`]gh`Y]b`A i gg`ZØf
↑ b[Y`?Øbgh`Yf`i bX`X][]hU`Y`?i bgh`]YV\UVYf`

; U`Yf]Yb`]b`XYf`@Y]dn][Yf`≠bYbghUXh

8]Y`≠bYbghUXh]j cb`@Y]dn][`]gh`Ui W`<Y]a Uh`nU\`fY]WXYf`_`Y]bYf
; U`Yf]Yb`i bX`?i bghf`Ai a Yž`X]Y`cZhiUVgY]hg`XYg`A U]bghfYUa g
U[]YfYb``9]b`F i bX[Ub[`Xi fW`X]Y`GhfU»Yb`fi bX`i a `XYb
B]_c`U_]fW\`cZi bX`XYb`A Uf`hd`Uhn`cZZYbVUfh`Y]bY`J]Y`nU\`j cb
A Ø[`]W`_Y]hYbž`c`_U`Y`HU`YbhY`_YbbYbni `YfbYb``Ni `XYb
Ya dZY\`Ybgk YfhYb`; U`Yf]Yb`[Y\ØfYb.

- ; U`Yf]Y`9][Yb`Ž`5fh` `VY_Ubbh`ZØf`nY]h[YbØgg]gWXY
?i bgh`i bX`↑ b[Y`HU`YbhY`
- ; U`Yf]Y`?I 6` ``Y[h`XYb`i`c`_i g`Ui Zi b[Yk Ø\`b`]WXY`i bX
YI dYf]a YbhY``Y`Dfc`Y_hY`
- ; U`Yf]Y`ZØf`; Y[Ybk Ufhg`_i bgh` `]Yf`k YfXYb
fY[Y`a Å»][`gdUbbYbXY`K YW`gY`Ui gghY``i b[Yb`fYU`]g]Yfh`

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

@Y]dn][`]gh`b]W`h`bi f`Y]bY`GhUXh`XYf`V]`XYbXYb`?i bghž`gcbXYfb
Ui W`Y]b`NYbhfi a `ZØf`A i g]_`i bX`H\YUhYf``8]Y`C dYf`@Y]dn][`i bX
XUg`GW`Ui gd]Y``@Y]dn][`g]bX`nk Y]`XYf`VY_UbbhYghYb`≠gh]hi`h]cbYbž
X]Y`fY[Y`a Å»][`Yfgh`_Ugg][Y`DfcXi`_h]cbYb`df`AgYbh]YfYb`
6YgcbXYfg`X]Y`H\ca UbYf`XYg`H\ca UbYfW`cfYgž`XYf`Yb[`a]h`XYf
Gh`H\ca Ug_]fW`Y`j YfVi bXYb`]ghž`[Yb]Y»h`k Y`hk Y]hYg`5bgY\Yb`
<]Yf`k]fX`X]Y`HfUX]h]cb`XYf`7\cfa i g]_`\cW [Y\U`hYbž`]b`X]Y`Ui W`
VYfØ`a hY`?ca dcb]ghYb`k]Y`æ\Ubb`GYVUgh]Ub`6UW`]bj`c`j]Yfh
k UfYb`

?i `hi fY``Y` : Ygh]j U`g`i bX`9j Yb hg

BYVYb`XYb`ghÅbX)[Yb`5i`gghY`i` b[Yb`i` bX`J`c fghY`i` b[Yb`[]Vh`Yg`]b
 @Y]dn][`Ui`W`Y]bY`J`Y`nU`\\`j`cb`_i``hi`fY`Y`b`:`Ygh]j`U`g`"8Ug
 @Y]dn][Yf`:`Ygh]j`U`g`Z0f`nY]h[Yb`0gg]gW`Y`A`i`g]_i`bX`X]Y`@Y]dn][Yf
 6i`W`a`YggY`n]Y`Y`b`Y`XYg`J`f`nU`\\`fY]W`Y`6Ygi`W`Yf`Ub`i`bX`nY][Yb
 X]Y`[fc`»`Y`_fYUh]j`Y`J`Y`ZU`h`XYf`GhUXh`" <]Yf`_Ubbgh`Xi` `b]W`h`bi`f
 ?i`bgh`Y`bhXYW`Y`b`ž`gcbXYfb`Ui`W`b`Yi`Y`?`cbhU`_hY`]b`XYf
 ?i`hi`fgnY`bY`_b0dZYb"

: Ygh]j`U`#9j`Ybh	8Uhi`a	C`fh
@Y]dn][Yf 6i`W`a`YggY	A`Åfn	@Y]dn][A`YggY[Y`ÅbXY
@Y]dn][Yf`:`Ygh`Z0f` nY]h[Yb`0gg]gW`Y` A`i`g]_	5df]`	J`YfgW`]YXYbY @c`WUh]cbg
8c`_`@Y]dn][`fB`c`_i`a YbhUfZ]`a`ZYgh]j`U`ł	B`cj`Ya`VYf	J`YfgW`]YXYbY`?`]bcg

»XYg`A`i`gYi`a`i`bX`YXY`:`U`Yf]Y`YfnÅ`h]`fY`Y][YbY`:`YgW`]W`hY
 i`bX`V]YhYh`Y]bYb`h]YZb`9]bV`]W`_]b`X]Y`_i``hi`fY`Y`Y`»Ybh]hÅ`h`X]YgYf
 ZUgn]b]YfYbXYb`GhUXh`"K`Ybb`Xi` `]b`@Y]dn][`V]ghž`gcb`hYgh`Xi` `X]f`X]Y
 NY]h`bY`a`Ybž`i`a` `Y]b][Y`X]YgYf`Y]bn][Ufh][Yb`C`fhY`ni` `Yf`_i`bXYb
 i`bX`]b`X]Y`_fYUh]j`Y`5ha`cgd`ÅfY`Y]bni`hUi`W`Yb"

B`Uhi`f`i`bX`:`fY]nY]h.`Duf`_g`i`bX`GYYb`]b`i`bX
 i`a` `@Y]dn][

@Y]dn][`]gh`b]W`h`bi`f`Z0f`gY]bY`fY]W`Y`:`YgW`]W`hY`i`bX`j`]Y`ZÅ`h][Y
 ?i`hi`f`VY`_Ubbhž`gcbXYfb`Ui`W`Z0f`gY]bY`VYY]bXfi`W`Y`bXYb
 B`Uhi`f`Ub[YV`chY`"8]Y`GhUXh`VYZ]bXYh]g]W`]b`Y]bYf`XYf`[f0bghYb
 FY[]cbYb`8Yi`hgW`UbXgž`i`bX`XUg`a`UW`h]g]Y`ni` `Y]bYa` `k`U`fYb
 DufUX]Yg`Z0f`B`Uhi`f`]YV`UVYf`i`bX`:`fY]nY]h[YghU`hYf`" <]Yf`g]bX
 Y]b][Y`XYf`VYghYb`Duf`_g`i`bX`GYYbž`X]Y`G]Y`]b`i`bX`i`a` `@Y]dn][
 Yf`_i`bXYb`_0bbYb"

%`7`UfU!NYh_]b!Duf`_

8Yf`7`UfU!NYh_]b!Duf`_]gh`Y]bYf`XYf`VY`_UbbhYghYb`Duf`_g`]b`@Y]dn][

i bX`Y]b`VY`Y]VhYf`C fh`ZØf`9]b`\\Y]a]gW`Y`i bX`Hci`f]ghYb`"A]hgY]bYb
k Y]h`Ài`Z][Yb`K]YgYb`ž`gW`Uhh][Yb`6`Ài`a Yb`i bX`Xm`]gW`Yb`K`Y[Yb
`ÀXh`XYf`DUf`_ni`Ub[Yb`GdUn]Yf[Àb[Yb`ž`D]W_b]W_g`i bX
gdcfh]W`Yb`5_hj]h`ÀhYb`Y]b`"J]Y`Y`bi`mYb`X]Y`F`UgYb`Z`ÀW`Yb`ni`a
9bhgdUbbYb`cXYf`ZØf`gdcfh]W`Y`6`Yh`Àh][i b[Yb`k]Y`: f]gVY`Y`cXYf
M`[U"

&"`5i`Yk`U`X

8Yf`5i`Yk`U`X`YfghfY`W_hj]W`Y`b`h`Ub[`XYf`K`Y]»Yb`9`ghYf`i bX`V]YhYh
Y]b`b`Uhi`fb`U`Yg`9f`YVb]g`X]fY`_hj`cf`XYf`<Ui`ghØf`XYf`GhUXh`8Yf
K`U`X`]gh]XYU`ZØf`K`UbXYfi`b[Yb`i bX`A`ci`bhU]bV]_Yhci`fYb`"<Ài`Z][
k]fX`Yf`Ui`W`j`cb`: i »[Àb[Yfb`i bX`∞[[Yfb`ZfYe`i`Ybh]Yfh`ž`X]Y`X]Y
fi`\\[Y`5ha`cgd`ÀfY`i bX`X]Y`Zf]gW`Y`@`Zh[Yb]Y»Yb`"<]Yf`_Ubb`a`Ub
`Y]W`h`XYb`5`hU[gghfYgg`j`Yf[YggYb`i bX`X]Y`B`Uhi`f`]b`j`c`Yb`NØ[Yb
Yf`YVYb`"

'`" `GhUXhdUf`_`@Y]dn][

8Yf`GhUXhdUf`_]gh`Y]b`k`Y]hYfYf`gW`ØbYf`D`Uhn`]b`@Y]dn][ž`XYf
gdYn]Y`ZØf`: Ua`]Y]Yb`i bX`GdcfhVY[Y]ghYfhY`[Y]Y][bYh`]gh`9f
j`YfZØ[h`ØVYf`Gd]Y`d`À`mYž`GdcfhUb`U[Yb`i bX`[fc»nØ[][Y
@Y[Yk]YgYb`"8Yf`DUf`_]gh`VYgcbXYfg`]a`: fØ`\\]b[`i bX`Gca`a`Yf
Y]b`VY`Y]VhYf`C fh`ZØf`: Ygh]j`U`g`i bX`J`YfUbghU`hi`b[Yb`"8]Y
A]gW`i`b[`Ui`g`B`Uhi`f`i bX`5_hj]h`ÀhYb`a`UW`h`XYb`GhUXhdUf`_ni
Y]bYa`XYf`VY`Y]VhYghYb`F`ØW`ni`[gcfhY`XYf`GhUXh`"

(`"7cgdi`XYbYf`GYY

9hk`U`%\$`?`]ca`YhYf`j`cb`XYf`@Y]dn][Yf`b`bYbghUXh`YbhZYfbh`]Y[h
XYf`7cgdi`XYbYf`GYYž`Y]b`VY`Y]VhYg`5i`gZi`[gn]Y`ZØf
K`UggYfgdcfhYf`i bX`GcbbYbUbVYhYf`"<]Yf`_ØbbYb`G]Y
gW`k`]a`a`Yb`ž`gY[Y`b`ž`cXYf`Y]b`ZUW`Ua`GhfUbX`YbhgdUbbYb`"8Yf
F`i`bX`k`Y[`i`a`XYb`GYY`]gh]XYU`ZØf`Y]bYb`GdUn]Yf[Ub[`cXYf`Y]bY
F`UXhci`f`i bX`V]YhYh`UhYa`VYfUi`VYbXY`5i`gV`]W`Y`Ui`Z`X]Y
i`a`]Y[YbXY`@UbXgW`UZh`9g`[]Vh`Ui`W`nU`fY]W`Y`7`UZ`Å`g`i`bX
F`YghUi`fUbhgž`X]Y`ni`a`J`Yfk`Y]Yb`Y]b`UXYb`"

) " 'A Uf__`YYVYf[Yf`GYY

I ba]hhY`VUf`XUbYVYb`VYZ]bXYh`g]W\`XYf`A Uf__`YYVYf[Yf`GYYž`XYf
Xi fW\`gY]bY` : fY]nY]ha Ò[`]W\`_Y]hYb`VYgh]W\`h`NU\`fY]W\`Y
K UggYfgdcfhUfhYb`k]Y`K]bXgi fZYb`i bX`GhUbX! I d!DUXX`]b[`g]bX
\]Yf`a Ò[`]W\`"9]b`[i hUi g[YVUi hYf`FUX! i bX`K UbXYfk Y[`ZØ\fh
YbhUb[`XYg`l ZYfg`i bX`Yfa Ò[`]W\`hYg`6Ygi W\`Yfbž`X]Y`BUhi f`Ui Zg
6YghY`ni `[Yb]Y» Yb`"8UfØVYf`\]bUi g`ÅXh`XYf`GYY`ni a`5b[Y`b`Y]b
i bX`\Uh`gc[Uf`Y]bYb`gW\`ØbYb`6YfY]W\`ZØf` ; f]`ZY]Yfb`i bX
: Ua]`YbZYghY"

* " 'K]`XdUf_`@Y]dn][

: Øf`H]Yf`]YV\UVYf`]gh`XYf`K]`XdUf_`@Y]dn][`Y]b`A i gg" <]Yf`_ØbbYb
6Ygi W\`Yf`Y]b\Y]a]gW\`Y`H]YfY`]b`k Y]h`Åi Z[Yb` ; Y\Y[Yb
VYcVUW\hYb`i bX`a Y\`f`ØVYf`XYb`BUhi fgW\`i hn`YfZU\`fYb`"8Yf`DUf_
]gh]XYU`ZØf` : Ua]`Yb`i bX`V]YhYh`Y]bYb`gW\`ØbYb`K U`Xgd]Y`d`Uhn
gck]Y`D]W_b]W_a Ò[`]W\`_Y]hYb`"8Yf`9]bhf]h]gh`_cghYb`cgž`k Ug`]\b
ni `Y]bYa`UhfU_h]j Yb`N]Y`ZØf`Y]bYb`HU[YgUi gZi [`a UW\`h"

9a dZc\`YbY`BUhi fcfhY`]b`i bX`i a`@Y]dn][Cfh 5_hj]h 6Ygcb
ÅhYb XYf\Y]h
Yb

7`UfU!NYh_]b!DUf_`	GdUn]Yf[`Åb[Yž Gdcfhž`D]W_b]W_g
5i Yk U`X	K UbXYfbž A di bhU]bV]_Yb
7cgdi XYbYf`GYY	GW`k]a`a Ybž GY[Y`bž`FUXZU\`f
A Uf__`YYVYf[Yf`GYY	K UggYfgdcfhž`5k
K]`XdUf_`@Y]dn][H]YfVYcVUW\hi b D]W_b]W_g

8]Y`J]Y`ZU`h`Ub` : fY]nY]ha Ò[`]W\`_Y]hYb`a UW\`h`@Y]dn][`ni `Y]bYa
]XYU`Yb`N]Y`ZØf`U`Yž`X]Y`X]Y`BUhi f`]YVYb`"CV`G]Y`Y]bYb
YbhgdUbbhYb`HU[`]a`DUf_`j YfVf]b[Ybž`X]Y`GW\`Øb\Y]h`XYf`GYYb
[Yb]Y» Yb`cXYf`U_h]j `]b`XYf`BUhi f`i bhYfk Y[`g`g]bXž`@Y]dn][`Uh`ZØf
YXYb`Yhk Ug`ni `V]YhYb"

J YfUbghU`hi b[Yb`i bX` : Ygh]j U`g. `9]bV`]W_Y`]b
XUg`j]Y`ZÅ`h][Y` : fY]nY]hUb[YVch

@Y]dn][`]ghXUg`di `g]YfYbXY`< Yfn`GUW`gYb`i bX`V]YhYh`Y]bY
VYY]bXfi W_YbXY`DU`YhY`Ub`J YfUbghU`hi b[Yb`i bX` : Ygh]j U`gž`X]Y
XUg`[Ubny` ð\ f`ØVYf`ghUhhZ]bXYb" `9[U`ž`cV`G]Y`Y]b`A`i`g]_`]YV\UVYfž
Y]b`GdcfhYbh\i`g]Ugh`cXYf`Y]b`?i`hi`fZUb`g]bXž`]b`@Y]dn][`[]Vh`Yg
]a`a`Yf`Yhk`Ugž`XUg` ð\ fY`BYi` []Yf`k`YW`h"

9]bYg`XYf`\YfUi`gfU[YbXYb`9fY][b]ggY`]a` J YfUbghU`hi b[g_U`YbXYf
]gh`XUg`@Y]dn][Yf`GhUXhZYghž`k`Y`W`Yg`]b`XYf`FY[Y`]a` `5i` [i`gh
ghUhhZ]bXYh` `9g`n]Y\`h`HUi`gYbXY`j`cb`9]b`Y]a`]gW`Yb`i`bX`6Ygi`W`Yfb
Ub`i`bX`j`Yfk`UbXY`h`X]Y` ðbYbghUXh]b`Y]b`Y`Vi`bhY` : Ygha`Y`Y`a`]h
@]j`Y!A`i`g]_`ž`_i` `]bUf]gW`Yb`?`Øgh]W`_Y]hYb`i`bX`gdUb`bYbXYb
I`bhYf`U`hi`b[gUb[YVchYb" `GhfU» Yb`ØbghYfž`A`Uf`hgh`ÅbXY`i`bX
?]bXYfU`_hj`]h`hYb`gc`f[Yb`ZØf`Y]b`Y`ZYgh]W`Y`5ha`cgd`\`ÅfY`i`bX
a`UW`Yb`XUg`GhUXhZYgh`ni`Y]bYa` `i`bj`Yf[Ygg`]W`Yb`9f`YVb]g" `

9]b`k`Y]hYfYg`<][\`][\`h]gh`X]Y`@Y]dn][Yf`6i`W`a`YggYž`X]Y`YXYg
: fØ`U`f`]a` `A`Åfn`ghUhhZ]bXYh" `8]YgY`J YfUbghU`hi b[`n]Y\`h`J Yf`U[Yž
5i`hc`fYb`i`bX`6i`W`]YV\UVYf`Ui`g`XYf`[Ubnyb`K`Y`h`Ub" <]Yf`_ØbbYb
BYi`YfgW`Y]bi`b[Yb`Yb`hXYW`hž`@Ygi`b[Yb`VYgi`W`h`i`bX`]bhYfYggUb`hY
8]g`_i`gg]cbYb`[YZØ`fh`k`YfXYb" `8]Y`A`YggY`]gh`b]W`h`bi`f`Y]b
DUfUX]Yg`ZØf`@YgYfUhhYbž`gc`bXYfb`V]YhYh`Ui`W`Y]bY`J]Y`nU`\`j`cb
K`cf`_g`cdg`i`bX`J YfUbghU`hi b[Ybž`X]Y`X]Y`@Y]XYb`gW`UZh`ZØf`6ØW`Yf
nY`YVf]YfYb"

8]Y`Df]XY`@Y]dn][ž`k`Y`W`Y`hmd]gW`Yfk`Y]gY`]a` `ž`b]`ghUhhZ]bXYhž`]gh
Y]b`k`Y]hYfYg`VYXYi`hYbXYg`9]Yb`hi`bX`Vf]b[h`XYf`@`6HE`Ž
; Ya`Y]bgW`UZh`Y]bY`D`UhhZ`c`fa`ž`i`a` `]\`fY` ðYb]h]h`h`i`bX`?i`hi`f`ni
ZY]Yfb" `8]Y`ZUfVYbZfc`\Y`DUfUXY`n]Y\`h`Xi`fW`X]Y`GhUXh`i`bX`YbXYh
cZi]b`Y]bYa` `[fc» Yb` : Ygh`a`]h`A`i`g]_`ž`HUb`ni`bX`Y]bYf`dcg]h]j`Yb
6ch`gW`UZh`XYf`J]Y`ZU`h" `9g`]gh`Y]b`[fc» Ufh][Yg`9fY][b]g`ZØf`U`Y`ž`X]Y
; `Y]W`Y]h`i`bX`5`_nYdhUb`n`ZØfXYfb`a` ØW`hYb"

8]Y`@Y]dn][Yf` ðnnhU[Y`]a` `B`c`j`Ya` VYf`n]Y\`Yb`A`i`g]_`]YV\UVYf`Ui`g
bU\`i`bX`ZYfb`Ub" ` , VYf`a` Y\`fYfY`HU[Y` \]bk`Y[`hfYhYb`nU`\`fY]W`Y
bUh]cb`U`Y`i`bX`]bhYfbUh]cb`U`Y` ðnn!`?`Øbgh`Yf`]b`j`YfgW`Y]XYbYb

@cWUh]cbg'Ui Z'8]Y'5ha cgd\ÀfY]b'XYb'7'i Vg'i bX'?c b nYfhgÀ`Yb']gh
 Y]bn][Ufh]['i bX'X]Y'@Y]XYbgW\UZh'ZØf'A i g]_]gh'ØVYfU``gdØfVUf" `C V
 G]Y'bi b'Y]b': Ub'XYf'hfUX]h]cbY`Yb'`Unna i g]_g]bX'cXYf'X]Y
 bYi YghYb'HfYbXg']b'XYf'GnYbY'Yf_i bXYb'k c`Ybž'\]Yf'_ca a Yb
 G]Y'Ui Z'ÀfY'?cghYb"

9]b'VYgcbXYfYf'@YW_YfV]ggYb'ZØf'X]Y'k ÀfY'Ui W\X]Y
 Dc[[YbXcfZZYghž'X]Y]a `GYdhYa VYf'ghUhhZ]bXYh"8]YgY': Y]Yf'j cb
 K]ggYbgW\UZh'i bX'6]Xi b['Y\fh'XYb'D\mg]_Yf'æ\Ubb'<Y]bf]W\j cb
 Dc[[YbXcfZZi bX'V]YhYh']bhYfYggUbhY'K cf_g\cdgžJ cfhfÀ[Y'i bX
 9I dYf]a Ybh]YfghUh]cbYb'ZØf'ž b['i bX'5'h"9g']gh'Y]bY'[fc» Ufh][Y
 ; Y'Y[Yb\Y]hž'Y]bY'J YfV]bXi b['nk]gW\Yb'K]ggYbgW\UZh'i bX'XYf
 VfY]hYb'² ZZYbh']W\Y]h'\Yfni ghY`Yb"

Ni gÀhn`]W\`ni `X]YgYb'[fØ» YfYb': Ygh]j U`g'[]Vh'Yg'Ui W`j]Y`Y
 _Y]bYfY'J YfUbghU`hi b[Yb'i bX'A Àf_hYž'X]Y'ØVYf'XUg'[Ub nY'`J\ f
 j YfhY]'h'ghUhhZ]bXYb" `@c_U'Y'?i bgh!`i bX'< UbXk Yf_ga Àf_hYž
 : `c\ a Àf_hY'i bX'GhfYyh!: ccX!: Ygh]j U`g'[YVYb'`ÀbYb'X]Y
 A Ø[`]W\Y]hž'X]Y`YVYbX][Y'`c_U'Y'?i `hi f`ni `Yf'YVYb"8]YgY'9j Ybhg
 g]bX'dYfZY_hž'i a `a]h'9]b\Y]a]gW\Yb']b'?cbhU_h'ni `hfYhYb'i bX
 Ui h\Ybh]gW\Y`gÀW\g]gW\Y'GdYn]U`]hÀhYb'ni `dfcV]YfYb"

<]Yf']gh'Y]bY'_Y]bY', VYfg]W\h'ØVYf'Y]b][Y'XYf'VY`]YVhYghYb
 `À\ f`]W\Yb'J YfUbghU`hi b[Yb']b'@Y]dn][.

J YfUbghU`hi b[A cbUh	6YgW\ fY]Vi b[
@Y]dn][Yf'GhUXhZYgh	5i [i gh	9]b'[fc» Yg GhfU» YbZYgh'a]h A i g]_i bX'9ggYb"
@Y]dn][Yf 6i W\ a YggY	A Àfn	HfYZZdi b_h'ZØf 6i W\`]YV\UVYf'i bX J Yf`U[Y"
Df]XY'@Y]dn][ž b]	9]b': Ygh'ZØf'X]Y @ 6HE Ž ; Ya Y]bgW\UZh"
@Y]dn][Yf'`UnnhU[Y	Bcj Ya VYf	`UnnZYgh]j U`a]h ? ØbghYfb'Ui g`U`Yf K Y`h"

J YfUbgH`hi b[Dc[[YbXcfZZYgh	A cbUh GYdhYa VYf	6YgW fY]Vi b[K]ggYbgW UZhZY]Yf a]h`K cf_g\cdg`i bX J cfhfÅ[Yb"
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@Y]dn][`]gh`j cf`U`Ya `]a `Gca a Yf`Z0f`gY]bY`cdYb!U]f
 J YfUbgH`hi b[Yb`VY_Ubbh`8]Y`GhUXhdUf_g`i bX`!d`ÀhnY
 j Yfk UbXY`b`g]W`]b`VY`]YVhY`J YfUbgH`hi b[gc fhY`Z0f`? cbnYfhYž
 :]`a Y`]a `: fY]Yb`i bX`gc[Uf`H\YUhYfUi ZZ0\fi b[Yb" ` ðgVYgcbXYfy
 XYf`FcgYbhU`DUf_`i bX`XYf`7`UfU!NYh_]b!DUf_g]bX`VY`]YVhY`C fhYž
 i a `XUg`k Ufa Y`K YhYf`ni `[Yb]Y»Yb`i bX`[`Y]W`nY]h][`]i `hi fY`Y
 <][\`][\hg`ni `Yf`YVYb"

: Un]h`@Y]dn][`[`0\hZ0fa `]W`j cf`5_h]j]h`hYb`i bX
 J YfUbgH`hi b[YbžX]Y`XUg`[Ubny`X\`f`0VYf`Ub[YVchYb`k YfXYb"
 8]YgYg`j]Y`Z`h][Y`: fY]nY]hUb[YVch`a UW`h`X]Y`GhUXh`ni `Y]bYa
 \Yfj cffU[YbXYb`N]Y`Z0f`F Y]gYbXYž`X]Y`XUg`6YgcbXYfy`gi W`Yb"
 C V`G]Y`g]W`Z0f`A i g]_ž@]hYfUhi f`cXYf`?i bgh`]bhYfYgg]YfYbž`@Y]dn][
 \Uh`Z0f`YXYb`; YgW`a UW`Yhk Ug`ni `V]YhYb" `5`gcž`d`UbYb`G]Y`ÀfYb
 6Ygi W`i bX`Yf`YVYb`G]Y`X]Y`YVYbX][Y`?i `hi fgnYbY`XYf`GhUXh
 \Ui hbU\`

ðbg]XYf!H]ddg`Z0f`XYb`dYfZY_hYb`@Y]dn][!
 6Ygi W`

@Y]dn][`]gh`Y]bY`GhUXhj c`Yf`; Y\Y]a b]ggY`i bX`j YfghYW_hYf
 GW`ÀhnYž`X]Y`Yg`ni `YbhXYW_Yb`[]h"l a `XY]bYb`5i ZYbh`U`h`k]f_]W`
 i bj Yf[Ygg]W`ni `[YghU`hYbž`\UVYb`k]f`Y]b][Y`ðbg]XYf!H]ddg`Z0f
 X]W`ni gUa a Yb[YghY`hž`X]Y`0VYf`X]Y`0V`]W`Yb`Hci f]ghYbdZUXY
 \]bUi g[Y\Yb" `8]YgY`H]ddg`k YfXYb`X]f`\Y`ZYbž`X]Y`GhUXh`Ui g`Y]bYf
 Y]bn][Ufh][Yb`DYfgdY_h]j Y`ni `Yf`YVYb"

K c`bYb`k]Y`Y]b`9]b`Y]a]gW`Yf

I a `XUg`YW`hY`@Y]dn][Yf`@YVYb`ni `gd0fYbž`gc`hYgh`Xi `]b`Y]bYa
 XYf`W`Ufa UbhYb`GhUXhj]YfhY`0VYfbUW`hYb" `8]Y`D`U[k]hn`]gh
 VY_Ubbh`Z0f`]\fY`_fYUh]j Y`GnYbY`a]h`?i bgh[U`Yf]Ybž`J]bhU[Y!
 @ÀXYb`i bX`7UZ`g" `8 Ug`7cbbYk]hn`\]b[Y[Yb`\Uh`Y]bYb

U`hYfbUhj Yb`7\Ufa Y`a]hj]Y`Yb`ghi XYbh]gWYb`9]bZ0ggYb`i bX
Y]bYa ``YVYbX][Yb`BUW`h`YVYb`"K Ybb`Xi`bUW`Y]bYa`fi`\\][YfYb
Cfhigi W`ghz`]gh; c`\\g`Y]bY`[i hY`K U`a]hgY]bYb`k i bXYfgW`0bYb
5`hVUi hYb`i bX`DUf_g"

HfUbgdch. `8]Y`VYghYb`J Yf_Y`f`gk Y[Y

@Y]dn][`]gh`Y]bY`_ca dU`hY`GhUXh`z`X]Y`g]W`[i hini`:`i`»`cXYf`a]h
XYa`:`U`ffUX`Yf`_i bXYb``Aggh`5W`hY`XUfUi Z`XUgg`Xi`Y]b`@Y]dn][!
HfUj Y`dUgg`VYgcf[gh`8Ua`]h`_Ubbgh`Xi`XYb`0ZYbh`]WYb
BU`j Yf_Y`f`bi hYb`i bX`gdUfgh]a`J Yf[`Y]W`ni`9]bnY`ZU`f`UfhYb`
5`hYfbUhj`[]Vh`Yg`Ui W`@Y]`ZU`ff`AXYf`i bX`9!GW`c`hYf`z`X]Y`g]W`
dfcV`Ya`cg`0VYf`5ddg`Ui g`Y]`Yb`UggYb`i bX`Y]bY`hc`Y`
A`0[`]W`_Y]hV]YhYb`z`X]Y`GhUXh`ZYI]VY`ni`Yf`_i bXYb`"

; Y`Y]a Y`< chgdch`g`Z0f`9ggYb`i bX`Hf]b`_Yb

5VgY]hg`XYf`ghUf`_ZfYei Ybh]YfhYb`FYghUi fUbhg`[]Vh`Yg`]b`@Y]dn][
j]Y`Y`;; Y`Y]a h]ddg`z`k`c`Xi`X]Y`c`_U`Y`?0W`Y`[Yb]Y`»Yb`_Ubbgh`<]Yf
g]bX`Y]b][Y`k`Yb][Yf`VY`_Ubbh`z`UVYf`Ya`dZY`Y`b`gk`YfhY`@c`_U`Y`.

- <Ai`g`Yf`g`9]b`[Ya`0h]W`Yg`6]ghfc`z`XUg`hfUX]h]cbY`Y`
g`A`W`g]g`W`Y`;; Yf]W`hY`g`Yfj]Yfh`"
- <]a`a`Y`Z`9fXY`9]b`_Y]bYg`7UZ`Z`VY`_Ubbh`Z0f`gY]bY`
`Yfj`c`ffU[YbXYb`?i`W`Yb`i bX`XYb`[Ya`0h]W`Yb`b`bYb`c`Z`"
- Gd]nn`9]bY`XYf`VYghYb`5XfYggYb`Z0f`Y]b`g`W`bY`Y`g`z`UVYf`
Ui`h`Ybh]g`W`Yg`@Y]dn][Yf`A`]hhU[YggYb`"

?i`hi`fY`Y`;; Y`Y]a h]ddg

K`A`fYbX`X]Y`[fc`»Yb`Ai`gYYb`i bX`;; U`Yf]Yb`XYf`GhUXh
k i bXYfgW`0b`g]bX`z`[]Vh`Yg`nU`fY]W`Y`_Y]bYfY`z`c`Zh`0VYfgY`YbY
CfhY`z`X]Y`YVYb`gc`ZUgn]b]YfYbX`g]bX`"Gc`c`b`h`g]W`Y]b`6Ygi`W`]a`
GhUg]!Ai`gYi`a`z`k`c`Xi`a`Y`f`0VYf`X]Y`;; YgW`]W`hY`XYf`88F`i`bX
]`fY`;; Y`Y]a`dc`nY]YfZU`fYb`_Ubbgh`5i`W`X]Y`;; U`Yf]Y`?I`6]a
@Y]dn][Yf`K`YghYb`U`h`c`Zh]bhYfYggUbhY`z`nY]h[Yb`0gg]g`W`Y
5i`gghY`i`b[Yb`z`X]Y`a`Ub`[YgY`Yb`U`VYb`gc`hY`"

J YfghYW`hY`BUhi`f!C UgYb

9]b`k`Y]hYfYg`<][`\\][`h`g]bX`X]Y`j]Y`Yb`j`YfghYW`hYb`[f0bYb`C UgYb
]b`i`bX`i`a`@Y]dn]["8i`gc`hYgh`i`bVYX]b[h`XYb`60`U`i`Yf
K`UggYfZU`VYgi`W`Yb`z`XYf`]b`Y]bYa`_Y]bYb`DUf`_j`YfVcf[Yb`Y]Y[h
i`bX`Y]b`k`i`bXYfVUfYf`C`fh`ni`a`9bhgdUbbYb`]gh`8Yf`5i`Yk`U`X
V]YhYh`nU`fY]W`Y`K`UbXYfk`Y[Y`i`bX`]gh`d`YfZY`_h`z`i`a`Zf]g`W`Y`@`Zh`ni`

gWAbUddYb'i bX'XYf'GhUXh'ni 'YbhZ]Y\Yb"

9j Ybhg'i bX'U_h]j Y': fY]nY]ha Ò[`]W_X]hYb

@Y]dn][`Uh'b]W'h'bi f'k Å\fybX'XYf'[fc»Yb': Ygh]j U'g'j]Y`ni
V]YhYb"i ðZcfa]YfY'X]W'ØVYf'`c_U'Y'J YfUbgU'hi b[Yb']b'Y]bYa 'XYf
j]Y'Yb'?i `hi fnYbhfYb'XYf'GhUXh"8 Ug'GW i a Ubb!< Ui g'V]YhYh'cZh
?cbnYfhY'i bX'@Ygi b[Yb'Ubž'X]Y'k Yb][Yf'VY_Ubbhž'UVYf'gY\ f
W Ufa Ubh'g]bX"J]Y'Y'GhUXhY]Y'\UVYb'Ui W']\fY'Y][YbYb
'Å\ f'W]Yb': YghYž'k]Y'XUg'K U'XghfU» Ybj]YfhY'ž'k c'Xi '9]b][Yg
ØVYf'X]Y'`c_U'Y'?i `hi f'YfbYb'_Ubbgh"

9]b_Ui Zgh]ddg'UVgY]hg'XYf'A UggYb

K Ybb'Xi 'bUW'VYgcbXYfYb'Gci j Yb]fg'gi W ghž'VYgi WY'XYb'
@Y]dn][Yf'6Ui a k c`gd]bbYfY]ž'k c'Xi 'Y]bn][Ufh][Y'?i bghk Yf_Y
i bX'\UbX[Ya UW'hY'DfcXi _hY'j cb'`c_U'Yb'?Øbgh'Yfb'Z]bXYgh"8 Ug'
A U_fc bYb\Ui g'V]YhYh'b]W'h'bi f'_Ògh]WY'A UWfcbgž'gcbXYfb
Ui W'Y]bY'J]Y'nU\`j cb'VYgcbXYfYb'@Y_W_YfY]Ybž'X]Y'Xi 'b]W'h
j YfdUggYb'gc`hYgh"

Ghi X]YfYb'j cb'9]b\Y]a]gWYb

9]b'hc`Yf'K Y[ž'a Y\ f'ØVYf'X]Y'GhUXh'ni 'YfZU\fybž]gh'Ygž'Ub'Y]bYa
GhUXhfi bX[Ub['j cb'9]b\Y]a]gWYb'hY]'ni bY\ a Yb" C Zh'V]YhYb
g]Y'X]Y'A Ò[`]W_X]hž'X]Y'GhUXh'Ui g'Y]bYa 'UbXYfYb'6`W_k]b_Y`ni
Yf'YVYbž'UVgY]hg'XYf'Hci f]ghYbUhhfU_h]cbYb"9g[]Vh'nU\`fY]WY
5bV]YhYfž'X]Y'h\Ya Uh]gWY'Hci fYb'UbV]YhYbž'gY]Yg'ni 'XYb'VYghYb
GhYYh!5fh!K Yf_Yb'cXYf'ni f'`c_U'Yb'?ØWY"

@Y]dn][g'; Y\Y]a b]ggY'Ui Z'nk Y]'F ÅXYfb

Bi mY'X]Y'; Y'Y[Yb\Y]hž'X]Y'GhUXh'a]h'XYa ': U\ffUX'ni 'Yf_i bXYbž
i bX'b]a a 'Ub'Y]bYf': U\ffUXh'ci f'hY]ž'X]Y'k Yb][Yf'VY_UbbhY
GhUXhY]Y'i bX'GY\Ybgk ØfX][_Y]hYb'UVXYW_h"9]b][Y': Ø\fi b[Yb
_cbnYbhf]YfYb'g]W'Ui Z'X]Y]bXi ghf]Y`Y'; YgW]W'hY'j cb'@Y]dn][
cXYf'X]Y'9bhk]W`i b['XYf'U'hYfbUh]j Yb'?i `hi f"8 Ug'a UW'h'b]W'h
bi f'GdU» ž'gcbXYfb'gW'i `h'Ui W'XY]b'K]ggYb'ØVYf'X]YgY
k i bXYfVUf'j]Y'ZÅ'h][Y'GhUXh"

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