

C ghU``[Ài '9bhXYW_Yb. '? i `]bUf]_ž
5VYbhYi Yf'i bX'j YfghYW_hY 'GWÀhnY°

9bhXYW_Yb'G]Y'X]Y'GWÀÒb\Y]hj'cb'C ghU``[Ài . 'a U`Yf]gWXY
@UbXgW UZhYbž'\]ghcf]gWXY'GWÀhnYž'_i `]bUf]gWXY'<][\`][\hg
i bX'i bj Yf[Ygg]WXY'5VYbhYi Yf'k UfhYb'Ui ZG]Y°



K]``_ca a Yb'ja 'a U`Yf]gWXYb'C ghU``[Ài žY]bYa 'k U\fyb'ž k Y``ja
< YfnYb'6UmYfbg°'8]YgYg'nUi VYf\UZhY': 'YW_WXYb'9fXYž'XUg'Ub'X]Y
a U`YghÀh]gWXYb'5`dYb'[fYbnhž'V]YhYh'U`Ygž'k Ug'XUg'< Yfn'Y]bYg
FY]gYbXYb'VY[Y\fh'UhYa VYfUi VYbXY '@UbXgW UZhYbž'fY]WXY
; YgW]WXYh'Yi bX'Y]bY'VYa Yf_Ybgbk YfhY'? i 'hi f''CV'Xi 'X]Y
i bVYfØ\fhY'BUhi f'Yf_i bXYbž'\]ghcf]gWXY'GWÀ`ÒggYf'VYghUi bYb
cXYf'X]Y'_i `]bUf]gWXYb'? Ògh]WXY]hYb'XYf'FY[]cb'Yf'VYVb
a ÒWXYgh' 'C ghU``[Ài '\Uh'ZØf'YXYb'Yhk Ug'ni 'V]YhYb"

⊕'X]YgYa '5fh]_Y`bY\ a Yb'k]f'X]WXY'a]h'Ui ZY]bY'gdUbbYbXY
9bhXYW_i b[gfY]gY'Xi fWXY'C ghU``[Ài "'K]f'VY[]bbYb'a]h'XYf
9f_i bXi b['XYf'Ui ggYf[Yk Ò\b`]WXYb '@UbXgW UZhYbž'X]Y'X]Y
FY[]cb'ni 'V]YhYb'\Uhž'[YZc`[hj'cb'Y]bYa '6`W'Ui ZX]Y

\]ghcf]gWXYb`GWÅhnYž`X]Y`h]YZ]b`XYf`VUmYf]gWXYb`GYY`Y
j`Yfk`i`fnY`h`g]bX"8`UbUW`h`Ui`W`Yb`k`]f`]b`X]Y`c`_`U`Yb`GdYn]U`]h`Å`h`Y`b`
Y]bž`X]Y` ;`ci`fa`Yh<`YfnYb`Å`Ò`Yf`gW`U[`Yb`UggYb":`Øf`5`VY`b`h`Y`i`f`Y`f`
[`]`V`h`Y`g`n`U`Å`f`Y]W`X`Y`5`_`h]j`]h`Å`h`Y`b`]b`XYf`B`U`h`i`f`ž`X]Y`X`U`g`5`X`f`Y`b`U`]b`]b`
X]Y`<`Ò`Y`h`f`Y]V`Y`b`"GW`]Y»`]W`X`n`Y][`Y`b`k`]f`X]f`X]Y`W`X`U`f`a`U`b`h`Y`b`
Gh`Å`X`h`Y`i`b`X`8`Ø`f`Z`Y`f`ž`X]Y`X`i`U`i`Z`_`Y]b`Y`b` :`U`j`Y`f`d`U`g`g`Y`b`g`c`h`Y`g`h`ž`i`b`X`
[`Y`V`Y`b`X]f`Y]b][`Y` ;`Y`Å`Y]a`h]d`d`g`Z`Ø`f`Y]b`Y`b`i`b`j`Y`f`[`Y`g`g`]W`X`Y`b`
5`i`Z`Y`b`h`U`h`6`Y`f`Y]h`ž`X]W`X`j`c`b`XYf`J`]Y`Z`U`h`C`ghU`[`Å`i`g`j`Y`f`n`U`i`V`Y`f`b`n`i`
UggYb3`8`U`b`b`Ugg`i`b`g`[`Y]W`X`c`g`Y[`Y`b`°`

9b`h`X`Y`W`_`i`b`[`X`Y`f`a`U`Y`f]gWXYb`@`U`b`X`g`W`U`Z`h`Y`b`
j`c`b`C`ghU`[`Å`i`

C`ghU`[`Å`i`ž`Y]b`Y`XYf`j`Y`f`V`c`f`[`Y`b`gh`Y`b`D`Y`f`Y`b`6`U`m`Y`f`b`g`ž`Ø`V`Y`f`f`U`g`W`X`h`
a`]h`Y]b`Y`f`V`Y`Y]b`X`f`i`W`_`Y`b`X`Y`b`@`U`b`X`g`W`U`Z`h`X]Y`j`c`b`g`U`b`Z`h`Y`b`<`Ø[`Y`b`ž`
X]W`X`h`Y`b`K`Å`X`Y`f`b`i`b`X`_`U`f`Y`b`G`Y`Y`b`[`Y`d`f`Å[`h`]gh"8]Y`F`Y`[`]c`b`]gh`
b]W`X`h`b`i`f`Y]b`D`U`f`U`X]Y`g`Z`Ø`f`B`U`h`i`f`]Y`V`Å`U`V`Y`f`ž`g`c`b`X`Y`f`b`U`i`W`X`Y]b`C`f`h`ž`
U`b`X`Y`a`g]W`X`X]Y`G`W`Ø`b`Å`Y]h`X`Y`f`B`U`h`i`f`a`]h`X`Y`f`V`U`m`Y`f]gWXYb`?`i`h`i`f`
j`Y`f`Y]b`h`i`b`X]Y`g`Y`a`5`V`g`W`X`b]h`h`k`Y`f`X`Y`b`k`]f`Y]b][`Y`X`Y`f`a`U`Y`f]gW`gh`Y`b`
@`U`b`X`g`W`U`Z`h`Y`b`j`c`b`C`ghU`[`Å`i`Y`f`_`i`b`X`Y`b`i`b`X`X]Y`9`a`c`h]c`b`Y`b`ž`X]Y`
g]Y`Å`Y`f`j`c`f`f`i`Z`Y`b`ž`b`Å`Y`f`V`Y`Y`i`W`X`h`Y`b`"

8]Y`_`i`b`U`f]gWXYb`9`f`Y`V`b]g`g`Y`]b`C`ghU`[`Å`i`k`Å`f`Y`b`i`b`j`c`gh`Å`b`X][`
c`Å`b`Y`Y]b`Y`b`6`]W`_`U`i`Z`X]Y`U`h`Y`a`V`Y`f`U`i`V`Y`b`X`Y`b`D`U`b`c`f`U`a`Y`b`ž`X]Y`X]Y`
F`Y`[`]c`b`V]Y`h`Y`h`5`a`V`Y`Y]b`X`f`i`W`_`Y`b`X`g`h`Y`b`]gh`j`]Y`Y`]W`X`h`X]Y`G]W`X`h`U`i`Z`
X]Y`5`[`Å`i`Y`f`5`d`Y`b`<]Y`f`h`U`i`W`X`Y`b`a`U`Y`g`h`Å`h]gWXY` ;`]d`Z`Y`k`]Y`X`Y`f`
5`[`Å`i`Y`f`<`c`W`X`U`d`Y`b`i`b`X`X]Y`6`i`f`[`Y`b`g`h`c`W`_`]b`X`Y`b`<]a`a`Y`ž`
k`Å`Å`f`Y`b`X`X]Y`X`U`f`i`b`h`Y`f`]Y[`Y`b`X`Y`b`H`Å`Y`f`a`]h`g`U`Z`h][`Y`a` ;`f`Ø`b`[`Y`Z`Ø`h`
g]b`X"9[`U`ž`c`V`G]Y`Y]b`Y`f`Z`U`Å`f`Y`b`Y`f`6`Y`f`[`g`h`Y][`Y`f`g]b`X`c`X`Y`f`]Y`V`Y`f`X]Y`
5`i`g`g]W`X`h`[`Y`b]Y»`Y`b`a`Ø`W`X`h`Y`b`ž`X]Y`5`d`Y`b`g]b`X`]a`a`Y`f`Y]b`Y`b`6`Y`g`i`W`X`
k`Y`f`h`"

9]b`k`Y]h`Y`f`Y`g`<][`Å`][`Å`h`]gh`X`Y`f` :`c`f`[`[`Y`b`g`Y`Y`ž`X`Y`f`[`f`Ø»`h`Y`G`h`U`i`g`Y`Y`
6`U`m`Y`f`b`g`ž`X`Y`f`[`Y`Y[`Y`b`h`]W`X`U`g`6`U`m`Y`f]gWXYg`A`Y`Y`f`V`Y`n`Y]W`X`b`Y`h`
k`]f`X"l`a`[`Y`V`Y`b`j`c`b`a`U`Y`f]gWXYb`6`Y`f`[`Y`b`ž`]gh`X]Y`g`Y`f`G`Y`Y`b]W`X`h`b`i`f`
Y]b`n`Y`b`h`f`U`Y`f`9`f`Å`c`i`b`[`g`c`f`h`Z`Ø`f`K`U`g`g`Y`f`g`d`c`f`h`Y`f`ž`g`c`b`X`Y`f`b`U`i`W`X`Y]b`
]X`Y`U`Y`f`C`f`h`Z`Ø`f`f`i`Å`][`Y`G`d`U`n]Y`f`[`Å`b`[`Y""8]Y`g]W`X`f`Y`[`Y`a`Å»][`
Å`b`X`Y`f`b`X`Y`b` :`U`f`V`Y`b`X`Y`g`K`U`g`g`Y`f`g`ž`Y`b`U`W`X`K`Y`h`Y`f`U`[`Y`ž`g`c`f`[`Y`b`Z`Ø`f`

Y]bYb'i bj Yf[Ygg`]WYb'5bV`]W_"`GY[Y`bžGWk]a a Yb'i bX
YbhgdUbbhY'6cchghci fYb'g]bX'bi f`Y]b][Y`XYf'5_h]j]h`hYbž`X]Y`\\]Yf
a Ò[`]W`g]bX"

B Uhi fZFYi bXY`k YfXYb`Ui W`X]Y`nU`fY]WYb`K UbXYffci hYb`]b`XYf
FY[]cb``]YVYb"8Yf`Fi bXk Y[`i a `XYb` : cf[[YbgYY`]gh
VYgcbXYfg`VY`]YVhž`XU`Yf`X]Y`GW`Òb`Y]h`XYf`i a [YVi b[`]b
j c``gh`hX][Yf`DfUW`h`nY][h"5i Z`]bg[YgUa h`Yhk U" \$`?]`ca YhYfb
_Ubb`a Ub`X]Y`B Uhi f`\\Ui hbU`\\Yf`YVYbž`k `\\fYbX`a Ub`X]Y`Zf]gWY
5`dYb`i Zh`Y]bUha Yh"8]Y`K UbXYfi b[`Z0`fhj cfVY]`Ub`Vi bhYb
K]YgYbž`gW`Uh][Yb`K `X`Yfb`i bX`V]YhYh`ja a Yf`k]YXYf`5i gV`]W_Y
Ui ZX]Y`i a `]Y[YbXYb`6Yf[Y"

Ni g`h`]W`g]bX`X]Y`6i W`YbVYf[Yf`A cc f[YV]YhY`bi f`Y]b
k Y]hYfYg`6Y]gd]Y`Z0`X]Y`ZUgn]b]YfYbXY`J]Y`ZU`h`XYf`@UbXgW`UZhYb
]b`C ghU``[`Ai "8]YgY`ZYi W`hYbž`i bVYf0`\\fhYb` ; YV]YhY`g]bX`b]W`h`bi f
@YVYb gfUi a `Z0`f`j]Y`Y`gY`hYbY`H]YfUfhYbž`gcbXYfb`Ui W`Y]b
dYfZY`_hYf`C fh`Z0`f`YbhgdUbbhY`GdUn]Yf[`Ab[Y`cXYf
J c[Y`VYcVUW`hi b[Yb"9]b`BYhmk Yf`_j cb`[i h`a Uf`_]YfhYb
K UbXYfk Y[Yb`Yfa Ò[`]W`h`Yg`6Ygi W`Yfbž`X]YgY
Ui »Yf[Yk Ò`b`]W`Yb`2`_cgmgHYa Y`ni `Yf`_i bXYbž`c`bY`X]Y
B Uhi fgW`i hn[YV]YhY`ni `gh`0fYb"

9]b`k Y]hYfYg`B Uhi fgW`Ui gd]Y`ž`XUg`6Ygi W`Yf`b]W`h`j YfdUggYb
gc``hYbž`]gh`X]Y`F ca Ub]gW`Y`GhfU»Yž`X]Y`g]W`X`i fW`X`Ug
C ghU``[`Ai `gW``Ab[Y`h"8]YgY`\\]ghcf]gW`Y`F ci hY`j YfV]bXYh`Y]b][Y
XYf`W`Ufa UbhYghYb`Gh`X`hY`8Yi hgW`UbXgž`i bX`V]YhYh`F`Y]gYbXYb
X]Y`A Ò[`]W`_Y]hž`UhYa VYfUi VYbXY`@UbXgW`UZhYb`i bX`hmd]gW`
VUmYf]gW`Y`?i`hi`f`ni`[Yb]Y»Yb"9b`h`Ub[`XYf`GhfYW`_Y`[]Vh`Yg
nU`\\fY]W`Y`5i gg]W`hgd`i b`_hYž`X]Y`bi f`XUfUi Z`k UfhYbž`YbhXYW`_h`ni
k YfXYb"6Ygi W`Yb`G]Y`X]Y`fi gh]_U`Yb`8`0fZYfž`dfcV]YfYb`G]Y`c`_U`Y
?`0gh]W`_Y]hYb`i bX`UggYb`G]Y`g]W`j cb`XYf`\\Yfn`]W`Yb
; UghZFYi bXgW`UZh`XYf`6Yk c`bYf`j YfnUi VYfb"

Ni f`cdh]a U`Yb`9b`hXYW`_i b[`XYf`a U`Yf]gW`Yb`@UbXgW`UZhYb`j cb
C ghU``[`Ai `c`b`h`g]W`Ui W`Y]b`5i gV`]W`_Ui ZX]Y`?`0b][ggW``0ggYf
B Yi gW`k UbghY]b`i bX`<c`\\Yb`gW`k Ub[Ui ž`X]Y`g]W`]b
i ba]hhY`VUFYf`B`A`Y`VYZ]bXYb"8]YgY`VYY]bXfi W`_YbXYb`6Ui k Yf`_Y

@Y[YbXYb'fi bX'i a ' ? Òb]['@ Xk][' ="'gck]Y'gY]bY'J]g]cb'Y]bYf
]XYU`]g]YfhYb'J Yf[Ub[Yb\Y]h"

B]W\h'k Y]h'j cb'BYi gW\k UbghY]b'YbhZYfb'h'ghY\h'XUg'GW\`c gg
< c\YbgW\k Ub[Ui ž'X]Y' ?]bX\Y]hgYfYg]XYbn'j cb '@ Xk][' ="'8 Ug
GW\`cgg'V]YhYh'9]bV`]W_Y']b'XUg'@YVYb'XYg'↑ b[Yb' ? Òb]['g'i bX
gY]bY': Ua]]Y'"8]Y'[YZØ\fhYb'Hci fYb'g]bX'gY\`f']bZcfa Uh]j' i bX
V]YhYb']bhYfYggUbhY'; YgW\]W\hYb'gck]Y'UhYa VYfUi VYbXY
5i gV`]W_Y'Ui Z'X]Y'i a `]Y[YbXYb'5`dYbgYYb"

9]b'k Y]hYfYg'_i `hi fY`Yg'<][\][\h']gh'XUg'? `c ghYf'XYf
6YbYX[_h]bYf']b' C hhc VYi fYb'"8]Y'dfUW\hj c`Y'6UfcW_Ub`U[Y
VY\YfVYf[h'b]W\h'bi f'Y]bY'VYY]bXfi W_YbXY' ?]fW\Yž'gcbXYfb'Ui W\
Y]bY'gY\`f']bhYfYggUbhY'6]V`]ch\Y'_i bX'? `cghYfa i gYi a '"8 Ug
' `cghYf'\Uh'Y]bY`Ub[Y'; YgW\]W\hYž'X]Y'V]g']bg', " `X\`f\i bXYfh
ni fØW_fY]W\hž'i bX'X]Y'5fW\]hY'_hi f']gh'Y]bZUW\`UhYa VYfUi VYbX'a]h
]\fYa `XYhU]`fY]W\Yb'8Y`cf'i bX'XYb'VYXYi hYbXYb'?i bghk Yf_Yb"

⊕': ØggYbž'Y]bYf'XYf'W\Ufa UbhYghYb'GhÅXhY']b' C ghU``[Åi ž'Z]bXYh
a Ub'X]Y'5`hghUXhž'X]Y'a]h]\fYb'a]hY'U'hYf']W\Yb'; UggYb'i bX
Vi bhYb'< Åi gYfb'j YfnUi VYfh'"6YgcbXYfg'VYY]bXfi W_YbX']gh'X]Y'
: ØggYb'6Ug]`]_U'Gh" `A Ub[ž'Y]bY'dfUW\hj c`Y' ?]fW\Y'a]h
k i bXYfgW\ØbYa `Fc_c_c!⊕hYf]Yi f'"6Y]Y]bYa `GdUn]Yf[Ub[`Xi fW\
X]Y'5`hghUXh`_Ubb'a Ub'j]Y'Y'\ØVgW\Y'7UZÅg'i bX'; YgW\ÅZhY
YbhXYW_Yb'i bX'XUVY]X]Y[Ya Øh]W\Y'5ha cgd\ÅfY'[Yb]Y»Yb"

- GhUXh': ØggYb.' <]ghcf]gW\Y'5`hghUXhž'VYY]bXfi W_YbXY
6Ug]`]_U'Gh" `A Ub[ž'j]Y'Y'7UZÅg'i bX'@ÅXYb"
- ? Òb][ggW\`ØggYf.' BYi gW\k UbghY]b'i bX
< c\YbgW\k Ub[Ui ž'a]h'F Y]gY[YgW\]W\hYb'i bX'Hci fYb"
- ? `c ghYf'`C hhc VYi fYb.' 6UfcW_Y'GW\Øb\Y]hž
' `cghYfa i gYi a 'i bX'\]ghcf]gW\Y'6]V`]ch\Y'_

8]Y'F Y[]cb']gh'Ui W\`VY'_Ubb'h'ZØf']\fY'hfUX]h]cbY`Yb': YghY'i bX
J YfUbghU`hi b[Ybž'X]Y'XUg'_i `hi fY`Y'9fVY`YVYbX]['\U'hYb'"8]Y'
C ghU``[Åi Yf'`A i bXUfhhU[Y'ZY]Yfb'X]Y`c_U'Y'GdfUW\Y'i bX
?i `hi fž'k Å\`fYbX'X]Y': Ø» YbYf': Yghgd]Y'Y'_Ugg]gW\Y'`A i g]_i bX
H\YUhYfUi ZZØ\fi b[Yb'V]YhYbž'X]Y'gck c`\`9]b\Y]a]gW\Y'U'g'Ui W\

Hci f]ghYb`Ubn]Y\Yb"

<][\`][\hg	6YgW\ fY]Vi b[GhUbXc fh
GW\ `cgg BYi gW\ k UbghY]b	F ca Ubh]gW\ Y 5fW\]hY_hi fž @Y[YbXYb`i a @ Xk][`="	GW\ k Ub[Ui
GW\ `cgg < c\YbgW\ k Ub[Ui	?]bX\Y]hgfYg]XYbn j cb`@ Xk][`="ž]bZcfa Uh]j Y : Ø\fi b[Yb"	GW\ k Ub[Ui
?`cghYf`C hhcVYi fYb	DfUW\ hj c`Y 6Ufc W_UfW\]hY_hi fž ?`cghYfa i gYi a "	C hhcVYi fYb
5`hghUXh: ØggYb	<]ghc f]gW\ Y`; UggYbž 7UZĀgž`i bX`Gh`A Ub[6Ug)]_U"	: ØggYb

8]Y`J]Y`gY]h][_Y]h`Ub`_i`hi fY`Yb`9f`YVb]ggYb`]b`C ghU`[Āi`n]Y\h
 YXYg`đ\`f`nU`\`fY]W\ Y`Hci f]ghYb`Ubn`6YgcbXYfg`]b`XYb
 Gca a Yfa cbUhYb`g]bX`X]Y`GW\`ØggYf`i bX`?`ØghYf`Y]b`VY`YVhYg
 N]Y`ž`k Ybb`X]Y`F Y[]cb`]b`j c`Yf`6`ØhY`ghY\`hi bX`Y]b`Ub[YbY\`a Yg
 ?`]a U`\YffgW\h`9]b`6Ygi W\`X]YgYf`\]ghc f]gW\ Yb`GhĀhYb`]gh`b]W\ h
 bi f`Y]bY`F Y]gY`]b`X]Y`J Yf[Ub[Yb\Y]hž`gcbXYfb`Ui W\`Y]bY
 A Õ[`]W\ _Y]hž`X]Y`h]YZj Yfk i fnY`hYb`HfUX]h]cbYb`i bX`X]Y`_i`hi fY`Y
 J]Y`ZU`h`XYf`F Y[]cb`ni`Yb`hXYW`Yb"

: Øf`X]Y`Yb][Ybž`X]Y`X]Y`H]YZY`XYf`; YgW\]W\ hY`YfZU\`fYb`a ÕW\ hYbž
 V]YhYh`X]Y`K UbXYfi b[`Ui Z`XYb`K Y]bVYf[`]b`XYf`BĀ\Y`j cb
 6Yhn][Ui`Y]bY`\Yf] cffU[YbXY`; Y`Y[Yb\Y]hž`\]ghc f]gW\ Y`Fi]bYb
 gck]Y`k i bXYfgW\ ÕbY`5i gV]W`Y`ni`[Yb]Y»Yb`5i ZXYa`K Y[
 VY[Y[bYh`a Ub`j YfgW\]YXYbYb`đZcfa Uh]cbghUZY`bž`X]Y`X]Y
 6YXYi hi b[`XYf`F Y[]cb`i bX`\`fY`k]W\ h][ghYb`\]ghc f]gW\ Yb
 9fY][b]ggY`Yf`Āi hYfb"

Ni gUa a YbZUggYbX`Āggh`g]W\`gU[Ybž`XUgg`C ghU`[Āi`Y]bY
 GW\ Uhhfi \Y`\]ghc f]gW\ Yf`i bX`_i`hi fY`Yf`9f`YVb]ggY`]ghž`X]Y`XUfUi Z
 k UfhYbž`Yb`hXYW`_h`ni`k YfXYb`K Ybb`Xi`X]Y`A Õ[`]W\ _Y]h`\Ughž

X]YgY`FY[]cb`ni`VYgi`WYbž`b]a`a`X]f`X]Y`NY]hž`b`X]Y` ; YgW]W]hYb
Y]bni`hUi`WYbž`X]Y`X]YgY`C`fhY`Yfn`À`Yb` Yg`c`b`h]g]W`Ui`Z`YXYb
: U`°

; Ybi`ggfY]gY`Xi`fW`X]Y`_i`>`]bUf]gW`Yb
GdYn]U`]h`hYb`XYf`FY[]cb`

8]Y`_i`>`]bUf]gW`Y`GnYbY`j`cb`C`ghU`[`Ài`_]gh`Y]b`k`U`fYg` : Ygh`ZØf`X]Y
G]bbY`"<`]Yf`j`YfgW`a`Y`nYb`hfUX]h]cbY`Y`VUmYf]gW`Y`?`ØW`Y`i`bX
fY[]cbU`Y`DfcXi`_hY`ni`Y]bYa`i`bj`Yf[`Y]W`]W`Yb
; YgW`a`UW`_gYf`YVb]g`"9[U`ž`c`V`G]Y` : Y]bgW`a`YW`_Yf`c`XYf`Y]bZUW
bi`f`Ya`UbX`g]bXž`XYf`[i`hYg`9ggYb`"YVh`i`C`ghU`[`Ài`_`U`h`ZØf`YXYb
Yhk`Ug`ni`V]YhYb`"

9]b`<`Ui`dhVYghUbXhY]`XYf`FY[]cbU`Yb`?`ØW`Y`g]bX`X]Y`5`[`Ài`Yf`
?`ÀgYgc`fhYb`"6YfØ`a`h`ZØf`]\fY`E`i`U`]h`h`i`bX`]\fYb` ; YgW`a`UW`_ž
g]bX`X]YgY`?`ÀgYgc`fhYb`Y]b`UVgc`i`hYg`A`i`gg`"8]Y`?`ÀgYd`fcXi`_h]cb
`U`h`]\Yf`Y]bY`Ub[Y`HfUX]h]cbž`i`bX`G]Y`_`ØbbYb`j`YfgW`]YXYbY
Gc`fhYb`k`]Y`XYb`5`[`Ài`Yf`9a`a`Yb`hU`Yfž`5`[`Ài`Yf`6Yf[`_ÀgY
i`bX`XYb`5`[`Ài`Yf`@]a`Vi`f[Yf`d`fcV]YfYb`"J]Y`Y`c`_U`Y`?`ÀgYfY]Yb
V]YhYb` : Ø`fi`b[Yb`Ubž`VY]`XYbYb`6Ygi`W`Yf`XYb
<YfghY`i`b[gdfcnYgg`j`Y`Yf`YVYb`i`bX`Ub`gW`]Y`»YbX`X]Y
_`Øgh]W`Yb`DfcXi`_hY`j`Yf`_c`ghYb`_`ØbbYb`"

9]b`k`Y]hYfYg`<`][`]\`][`]\h]gh`X]Y`5`[`Ài`Yf`6i`hhYf`_`ÀgY`"8]YgY
WfYa`][Y`8Y`_]U`hYggY`Y][bYh]g]W`dYfZY`_h`ZØf`XYb` ; Ybi`gg`Ui`Z
Zf]gW`Ya`6Ui`YfbVfch`c`XYf`U`g`6Y]U[Y`ni`Y]bYf`nØbZh][Yb`6fchnY]h`
8]Y`J`YfV]bXi`b[`a`]h`fY[]cbU`Yb`6]YfY`a`UW`h`XUg`?`ÀgYf`YVb]g
bcW`fi`bXYf`"DfcV]YfYb`G]Y`ni`a`6Y]gd]Y`XUg`5`[`Ài`Yf`9XY`Vf`Ài
cXYf`X]Y`@YW`_YfY]Yb`j`cb`XYf`6]YfVfUi`YfY]`BYi`[UV`cbn`"

8]Y`a`U`Yf]gW`Yb`GhfUi`»k`]fhgW`UZhYb`i`bX`_`Y]bYb` ; Ugh`Ài`gYf`]b
C`ghU`[`Ài`_`V]YhYb`hfUX]h]cbY`Y` ; Yf]W`hYž`X]Y`Ui`g`c`_U`Yb`Ni`hUhYb
ni`VYfY]hYh`k`YfXYb`"<`]Yf`g]bX`Y]b][Y`XYf`hmd]gW`Yb`GdY]gYbž`X]Y
G]Y`b]W`h]j`YfdUggYb`gc`hYb`.

- GW`k`ÀV]gW`Y`Gd`Àhn`Y`"8]YgY`k`Y]W`Ybž`hY][] [Yb
<`ÀddW`Yb`g]bX`X]Y`dYfZY`_hY`6Y]U[Y`ni`j`]Y`Yb

: `Y]gW [Yf]W hYb"

- 5`` [Āi Yf`F]bXYfghYU_`'GUZh][Yg`GhYU_ž`XUg`j cb`XYb fY []cbU`Yb`F]bXYfb`ghUa a hž`X]Y`Ui Z`gUZh][Ya `; fØb`UbX [fUgYb"
- C VUhnXU`'9]b`_Øgh`W Yf`? ĀgYUi Zghf]W ž`XYf`Āi Z][`a]h 6fYnY`b`gYfj]Yfh`k]fX`i bX`]XYU`ZØf`[YgY``][Y`F i bXYb`]gh"
- GW a U`nbi XY`b`'GØ» Yž`Zf]hh]YfhY`HY][_f]b[Y`ž`X]Y VYgcbXYfg`VY]: YghYb`i bX`: Y]Yf`]W _Y]hYb`cW`]a`?i fg ghY`Yb"

6YgcbXYfg`j Yf`cW_YbX`g]bX`X]Y`GØ» gdY]gYbž`X]Y`Y]bYb VYgcbXYfYb`D`Uhn`]b`XYf`5`` [Āi Yf`?ØW`Y`Y]bbY`a`Yb"6YgcbXYfg Yfk`Ā`bYbgk`Yfh]g]bX`X]Y`5`` [Āi Yf`5dZY`_ØW`Y`'Zf]hh]YfhYb 5dZY`f]b[Yž`X]Y`]b`Y]bYa`nUfhYb`HY][a`UbhY``[YVUW_Yb`k`YfXYb" 8]YgY`?Øgh`W`_Y]h`k`]fX`cZ`h`a`]h`N]a`h`i`bX`Ni`W`Yf`VYghfY`i`h`gYfj`]Yfh`i`bX`]gh`]b`j`]Y`Yb`fY []cbU`Yb`7UZĀg`Yf`Ā`h`]W"

9]b`k`Y]hYfYf`; Ybi`gg`Ui`g`XYf`F`Y []cb`]gh`XYf`5`` [Āi Yf`<`cb][" 8Ub`_`XYf`V`Ø`YbXYb`K`]YgYb`i`bX`: Y`XYfž`X]Y`j`cb`6]YbYb`VYZc[Yb k`YfXYbž`_ØbbYb`X]Y`a`_Yf`]Yf`Y]bYb`cW`k`Yfh][Yb`<`cb][YfbhYbž`XYf`gck`c`ZØf`XYb`Y][YbYb`J`YfnY`f`U`g`Ui`W`U`g` Gci`j`Yb]f`gY`f`VY`]YVh`]gh"J`Y`Y`a`_Yf`V]YhYb`Ui`W`: Ø`fi`b[Yb`Ubž` VY]`XYbYb`G]Y`j`Y`ØVYf`X]Y`6]YbYb`U`hi`b[`i`bX`X]Y`<`cb][YfbhY`YfbYb`_ØbbYb"

8]Y`K`Y]bdfcXi`_h]cb`]gh]a`5`` [Āi`b]W`h`gc`j`YfVfY]hYh`k`]Y`]b` UbXYfYb`F`Y []cbYb`8Yi`hgW`UbXgž`XYbbcW`Z]bXYb`g]W`Y]b][Y` VYa`Yf`_Ybgk`YfhY`K`Y]b[ØhYfž`X]Y`j`cf`U`Ya`k`Y]» Y`F`YVgc`fhYb` UbVUi`Yb" `DfcV]YfYb`G]Y`X]Y`c`U`Yb`K`Y]bY`ni`gUa`a`Yb`a`]h`XYb` hfUX]h]cbY`Yb`GdY]gYb`]b`Y]bYa`XYf`nU`fY]W`Yb`K`Y]b[ØhYf"

8]Y`VYghYb`A`Ø[`]W`_Y]hYbž`X]Y`_i`]bUf]gW`Yb`GW`ĀhnY`C`ghU``[Āi`g` ni`Yb`hXYW`_Ybž`g]bX`X]Y`fY []cbU`Yb`A`Āf`_hY" <]Yf`hfY`ZYb`g]W`X]Y` 6Ui`Yfb`i`bX`<`ĀbX`Yfž`i`a`Zf]gW`Y`DfcXi`_hY`i`bX`U`i`g[Ya`UW`hY` GdYn]U`]h`ĀhYb`Ubni`V]YhYb"8]Y`A`Āf`_hY`g]bX`k`U`fY`GW`ĀhnY`ZØf` : Y]bgW`a`YW`_Yf`i`bX`V]YhYb`Y]bY`[fc»Ufh][Y`; Y`Y[Yb`Y]hž`c`_U`Y` DfcXi`_hY`ni`dfcV]YfYb`i`bX`a`]h`XYb`9fnYi`[Yfb`]bg`; Ygd`ĀW`ni` _ca`a`Yb"

9]b`k U\fyf'; Y\Y]a h]dd`]gh`X]Y`HY]`bU\`a Y`Ub`XYb`U``Å\`f`]W`Yb
: ccX!: Ygh]j U`gž`VY]`XYbYb`c`U`Y`?`ØW`Y`i`bX`DfcXi`nYbhYb
ni`gUa`a`Yb`_ca`a`Yb`ž`i`a`i`\fy`?`fYUh]cbYb`ni`df`ÅgYbh]YfYb`"<`>]Yf
_`ØbbYb`G]Y`X]Y`J`]Y`ZU`h`XYf`fY[`]cbU`Yb`?`ØW`Y`j`cf`C`fh[`Yb]Y»`Yb
i`bX`g]W`i]bgd]f]YfYb`UggYb"

Ni`gUa`a`Yb`ZUggYbX`Åggh`g]W`gU[`Yb`ž`XUgg`Y]bY`;`Ybi`ggfY]gY
Xi`fW`C`ghU``[`Åi`i`b]W`h`bi`f`;`Ui`a`Yb`ZfYi`XYb`VYfY]h`Å`h`ž`gc`b`XYfb
Ui`W`Y]b`Y`W`h`Y`g`_i`h`i`fY`Y`g`9f`Y`Vb]g`XUfghY`h`J`cb`\`Ub`Xk`Yf`_]W`
\`Yf[`Y`ghY`h`Y`b`?`Åg`Y`gc`fh`Y`b`ØVYf`fY[`]cbU`Y`6]YfY`V]g`\]b`ni
\`Yfn`\`UZ`h`Y`b`i`b`X`gØ»`Yb`Gd`Yn]U]h`Å`h`Y`b`i`X]Y`_i`i]bUf]gW`Y`J`]Y`ZU`h`XYf
F`Y[`]cb`i]gh`Y]b`Y`W`h`Y`f`;`Ybi`gg`ZØf`Y`XYb`F`Y]gYb`XYb"

5 VYb hYi Yf`i`b`X`5`_`h]j`]h`Å`h`Y`b`ZØf`B`U`h`i`f`Zf`Y`i`b`X`Y`

8]Y`F`Y[`]cb`C`ghU``[`Åi`ž`Y]b[`Y`V`Y`h`h`Y`h`i`n`k`]g`W`Y`b`X`Y`b
V`Y`Y]b`X`fi`W`_`Y`b`X`Y`b`5`d`Y`b`i`b`X`X`Y`b`g`U`b`Z`h`Y`b`<`Ø[`Y`b`X`Y`g
J`cf`U`d`Y`b`U`b`X`Y`gž`]gh`Y]b`k`U\`fy`g`DUf`UX]Y`g`ZØf`B`U`h`i`f`Zf`Y`i`b`X`Y`i`b`X
5`V`Y`b`h`Y`i`Y`f`i`gh[`Y`"i`<`>]Y`f`k`U`f`h`Y`b`Y]b`Y`J`]Y`n`U`\`j`cb`5`_`h]j`]h`Å`h`Y`b
X`U`f`U`i`Z`ž`Y`b`h`X`Y`W`_`h`i`i`k`Y`f`X`Y`b`ž`g`Y]`Y`g`V`Y]a`i`K`U`b`X`Y`fb`ž`F`U`X`Z`\`f`Y`b`ž
?`Y`h`h`Y`fb`c`X`Y`f`i`a`i`K`]b`h`Y`f`V`Y]a`i`G`_]ZU\`f`Y`b`"i`X`Y`g`5`V`Y`b`h`Y`i`Y`f`i`b
X]Y`g`Y`f`a`U`Y`f]g`W`Y`b`@`U`b`X`g`W`U`Z`h]gh`Y]b`i`bj`Y`f[`Y`gg`]W`Y`g`9f`Y`Vb]g"

9]b`Y`X`Y`f`V`Y`]Y`V`h`Y`gh`Y`b`5`_`h]j`]h`Å`h`Y`b`]gh`X`U`g`K`U`b`X`Y`fb`"A`]h`Y]b`Y`a
[`i`h`Ui`g[`Y`g`W`]X`Y`f`h`Y`b`B`Y`h`j`cb`K`U`b`X`Y`fk`Y[`Y`b`ž`X]Y`Xi`f`W`
U`h`Y`a`V`Y`f`U`i`V`Y`b`X`Y`@`U`b`X`g`W`U`Z`h`Y`b`ZØ\`f`Y`b`ž`Z]b`X`Y`b`K`U`b`X`Y`f`Y`f`F`c`i`h`Y`b
ZØf`Y`X`Y`g`B]j`Y`U`i`"6`Y`]Y`V`h`Y`K`U`b`X`Y`fn]Y`Y`g]b`X.

- 8`Y`f`i`cf[`[`Y`b`g`Y`Y`9]b`a`U`Y`f]g`W`Y`f`G`Y`Y`ž`]X`Y`U`ZØf`
GdUn]Yf[`Åb[`Y`a`]h`6`]W`_`Ui`Z`X]Y`6`Y`f[`Y`"
- 8`Y`f`HY[`Y`V`Y`f[`6`Y`_`U`b`b`h`ZØf`gY]b`Y`V`Y`Y]b`X`fi`W`_`Y`b`X`Y`b
5`i`gg]W`h`Y`b`i`b`X`X`U`g`\`Y`f`f`]W`Y`DU`b`c`f`U`a`U`"
- 8`U`g`;`U]W`h`d`U`gg[`Y`V]Y`h`i`Øf`X]Y`Y`b[`Y`b`ž`X]Y`Y]b`Y
<`Y`f`U`i`g`Z`c`f`X`Y`f`i`b[`g`i`W`Y`b`i`b`X`X]Y`B`U`h`i`f`\`U`i`h`b`U`\`Y`f`Y`V`Y`b
k`c`Y`b"

:`Øf`F`U`X`Z`\`f`Y`f`V]Y`h`Y`h`C`ghU``[`Åi`g`c`k`c`\`A`c`i`b`h`U]b`V]_`Y!`G`h`f`Y`W`_`Y`b
U`g`U`i`W`i[`Y`a`Ø`h]W`Y`F`U`X`k`Y[`Y`"8]Y`F`Y[`]cb`]gh`X`i`f`W`]f`Y[`i`h`

Ui g[YVUi hYb`F UXk Y[Y`VY_Ubbhž`X]Y`Xi fW`a U`Yf]gW`Y`8 ÖfZYfž
 K]YgYb`i bX`K `À`XYf`ZØ\`fYb`"6YgcbXYfg`Ya`dZY`\`Ybgk`Yfh`g]bX.

- 8]Y`5` `[`Äi`Yf`F`UXfci`hY.`9]bY`VY`]YVhY`GhfYW`Yž`X]Y
 Xi`fW`X]Y`gW`ÖbghYb`HY]`Y`XYf`FY[]cb`ZØ\`fh"
- 8Yf` : cf[[YbgYY!Fi`bXk`Y[.`9]b`ZUW`Yfž`[i`h
 VYZU`fVUfYf`K`Y[ž`]XYU`ZØf` : Ua`]`Yb"
- A`ci`b`hU]bV]_Y!GhfYW`Yb`]b`XYb`HUb`b`Y]a`Yf`6Yf[Yb.
 : Øf`X]Y`5VYb`hYi`Yf`i`gh][Yb`i`bhYf`XYb`F`UXZU`\`fYfb"

8]Y`FY[]cb`]gh`Ui`W`Y]b`<`chgdch`ZØf`?`Y`hhY`fY`fž`X]Y`X]Y
 <YfUi`gZcfXYfi`b[Yb`XYf` : Y`gYb`]b`XYb`5`dYb`a`Y]ghYfb`a`ÖW`hYb`"
 ?`Y`hhY`fa`Ö[`]W`_Y]hYb`j`Uf]]YfYb`j`cb`Y]b`ZUW`Yb`Gdcfh`_Y`hhY`ffci`hYb
 V]g`\]b`ni`Ubgdfi`W`gj`c`Yb`A`Y`fgY]`Äb[Yb`!Hci`fYb`"8]Y
 VY_Ubb`hY`ghYb`?`Y`hhY`f[YV]YhY`g]bX.

- 8]Y`?`Y`hhY`fghY][Y`Ua`HY[Y`VYf[.`5hYa`VYfUi`VYbXY
 5i`gV`]W`_Y`i`bX`gdUbbYbXY`F`ci`hYb`ZØf`U`Y`B]j`YUi`g"
- 8Ug`?`Y`hhY`f[YV]Yh`]b`XYf`DUf`hb`UW`_`Ua`a` .`9]bY
 Y]bn][Ufh][Y`?`Y`hhY`fY`fZU`\fi`b[`]b`Y]bYf`gdY`_hU`i`ÄfYb
 l`a`[YVi`b["

G_]!`i`bX`Gbck`VcUfXZU`\fYfb`V]YhY`h`X]Y`FY[]cb`]a`K`]bhYf`dYfZY`_hY
 6YX]b[i`b[Yb`"8]Y`G_] [YV]YhY`g]bX`ZUa`]`YbZfYi`bX`W`i`bX
 j`YfZØ[Yb`ØVYf`[i`hidf`ÄdUf]YfhY`D]ghYbž`X]Y`gck`c`\`ZØf`5bZÄb[Yf`U`g
 Ui`W`ZØf` : cfh[YgW`f]hYbY`[YY][bYh`g]bX`Ni`XYb`VYghYb
 G_] [YV]YhYb`nÄ`\`Yb.

- 8Ug`G_] [YV]Yh`HY[Y`VYf[.`XYU`ZØf`HU[Yghci`f]ghYb`i`bX
 : Ua`]`Yb`a`]h`j`YfgW`]YXYbYb`D]ghYb"
- 8]Y`G_]fY[]cb` : ØggYbYf`>ÖW`Y.`6]YhY`h`Y]b
 ZUb`hUgh]gW`Yg`G_]Yf`YVb]g`a`]h`\Yff`]W`Ya` `6`]W`_Ui`Z`X]Y
 Ni`[gd]hY"

5_h]j`]hÄ`h	C`fh	GW`k`]Yf][`_Y]h
K`UbXYfb	HY[Y`VYf[A`]hY`
F`UXZU`\`fYb	: cf[[YbgYY	@Y]W`h
?`Y`hhYfb	DUf`hb`UW`_`Ua`a	GW`k`]Yf][

5_hj] hÀh	C fh	GWk]Yf][_Y]h
G_]ZU\fyb	HY[Y`VYf[J Uf]]Yfh

9]b`k Y]hYfyg`<][\`][\h`ZØf`5VYbhYi Yf`i gh][Y`]gh`XYf`DUfU[`]X]b [!
Gdc fh"`, VYf`C ghU``[Ài `ni `Z]Y[Ybž`V]YhYh`UhYa VYfUi VYbXY
5i gV`]W_Y`Ui ZX]Y`VYY]bXfi W_YbXY`@UbXgW UZh`@c_U`Y`5bV]YhYf
V]YhYb`HUbXYa ZØ[Y`ZØf`9f`YVb]gfY]WY`i bX`?i fgY`ZØf`X]Yž`X]Y
gY`Vgh`XUg` : `]Y[Yb`Yf`YfbYb`a ÒW`hYb`"

: Øf`X]Y`Yb][Ybž`X]Y`X]Y`BUhi f`[Ubn`UbXYfg`Yf`YVYb`a ÒW`hYbž`[]Vh
Yg`Ui W`XUg`F UZh]b [`Ui Z`XYf`@YW`"8]Y`K `]Xk UggYfghfYW_Yb
g]bX`b]W`h`bi f`gdUbbYbXž`gcbXYfb`Ui W`Y]bY`Yfj`c ffU[YbXY
; Y`Y[Yb`Y]hž`X]Y`GW`Òb`Y]h`XYg`5``[Ài`g`Ui`g`Y]bYf`bYi`Yb
DYfgdY_hj] Y`ni `[Yb]Y»Yb`F UZh]b [!Hci`fYb`g]bX`gck`c`ZØf
5bZ`b[Yf`U`g`Ui`W`ZØf`YfZU\fybY`F UZh]b [!9bh`i`g]UghYb`[YY][bYh`"

C ghU``[Ài `U`h`Y]bZUW`ZØf`YXYb`Yhk Ug`ni `V]YhYb`"8]Y`?ca`V]bUh]cb
Ui`g`UhYa VYfUi VYbXYf`BUhi f`i bX`i`bn`À`][Yb
: fY]nY]ha Ò[`]W`_Y]hYb`[UfUbh]Yfhž`XUgg`Àf`5i`ZYbh`U`h`]b`X]YgYf
FY[]cb`j`c`Yf`Ui`ZY[YbXYf`5VYbhYi Yf`i bX`i`bj`Yf[Ygg`]W`Yf
A`ca`Ybh`gY]b`k`fX`"9[U`ž`c`V`G]Y`U_hj]`g]bX`c`XYf`Y]bZUW`bi`f`X]Y
GW`Òb`Y]h`XYf`BUhi f`[Yb]Y»Yb`a ÒW`hYbž`C ghU``[Ài `]gh`XYf
dYfZY`_hY`C fh`ZØf`BUhi fZYi`bXY`"

7\ Ufa UbhY`GhÀXhY`i bX`8 ÒfZYfž`X]Y`a Ub [YgY`Yb`UVYb`a i gg

C ghU``[Ài `]gh`b]W`h`bi f`ZØf`gY]bY`UhYa VYfUi VYbXYb`@UbXgW UZhYb
i bX`]a`d`cgUbbhYb`GW`ÒggYf`VY`_Ubbhž`gcbXYfb`Ui W`ZØf`gY]bY
VYnUi VYfbXYb`GhÀXhY`i bX`8 ÒfZYfž`X]Y`U`Y`Y]bYb`6Ygi`W`k`Yfh
g]bX`"9]bhUi`W`Yb`]b`X]Y`c`_U`Y`?i`h`i`fž`X]Y`5fW`]hY`_hi`f`VYk`i`bXYfb
i bX`X]Y`Yfn`]W`Y` ; UghZYi`bXgW UZh`XYf`9]b`Y]a`]gW`Yb`[Yb]Y»Yb
`Y]Yf`[]Vh`Yg`]a`a`Yf`Yhk Ug`ni `YbhXYW_Yb`"@Ugg`i`bg`Y]b][Y`XYf
W`Ufa`UbhYghYb`C fhY`]b`C ghU``[Ài `Yf`_i`bXYb`"

: ØggYb`"8]Y`GhUXh`Ua` : c f[[YbgYY

9]b`UVgc`i`hYg`<][\`][\h`]gh`X]Y`GhUXh` : ØggYbž`X]Y`Ua` : i »`XYf

5`dYb`Y[hi bX`ZØf`]\fY`fca Ubh]gWkY`5`hghUXh`VY`_Ubbh`]gh`8]Y
gWka U`Yb`; UggYbžVi bhYb`<`Ai gYf`i bX`XUg`VYY]bXfi W_YbXY
GhUXhV]`XžXUg`Xi fWk`XUg`bU\Y`[Y`Y[YbY`GWk`cgg
BYi gWk UbghY]b`[YdfÄ[h`k`]fXž`n]Y\Yb`ž\`f`ZØf`ž\`f`nU\`fY]WkY
6Ygi WkYf`Ub"

- 5`hghUXh.`9]b`6i a a Y`Xi fWk`X]Y`5`hghUXh`ZØ\`fh`ni
a U`Yf]gWkYb`D`ÄhnYb`i bX`\`]ghcf]gWkYb`; YVÄi XYbž
XUfi bhYf`X]Y`VYY]bXfi W_YbXY`Gh`A Ub[`?`]fWkY"
- : cf[[YbgYY.`8Yf`_`Y]bghY`GhUi gYY`XYg`5``[Äi g`]gh
VYgcbXYfg`]a`Gca a Yf`Y]b`VY`]YVhYg`N]Y`ZØf
K UggYfgdcfh`Yf`i bX`9f`c`i b[ggi WkYbXY"

GWk Ub[Ui ` `9]b`A`ÄfWkYbcfh

B]Wkhik Y]hj cb`:`ØggYb`YbhZYfbh`Y[h`GWk Ub[Ui žY]b
a U`Yf]gWkYg`8cfZž`XUg`cZi`U`g`X]Y`K`JY[Y`XYf`GWk`ØggYf`[`]h`<`]Yf
Z]bXYb`G]Y`GWk`cgg`BYi gWk UbghY]b`i bX`GWk`cgg
<c`Y`b`gWk Ub[Ui žX]Y`VY]XYb`VYfØ\`a`hYghYb`i bX
a Y]ghVYgi WkYhYb`GWk`ØggYf`8Yi hgWk`UbXg"

- 5i gg]Wk hgd i b`_`hY.`6Ygi WkYb`G]Y`XYb`A`Uf]YbVfØW_Yž
i a`Y]bYb`UhYa`VYfUi`VYbXYb`6`]W`_`Ui`Z`GWk`cgg
BYi gWk UbghY]b`ni`Yf`U`hYb"
- K UbXYfk Y[Y.`I`a`X]Y`GWk`ØggYf`\Yfi a`[`]Vh`Yg
nU\`fY]WkY`K`UbXYfk Y[Y`a`]h`UhYa`VYfUi`VYbXYb
5i gV`]W_Yb`Ui`Z`X]Y`5`dYb"

A Uf`_`hcVYfXcfZ` `9]b`]; Y\Y]a h]dd

`A Uf`_`hcVYfXcfZ`]gh`Y]bY`WkUfa`UbhY`?`Y]bghUXhž`X]Y`hfUX]h]cbY`Yg
VUmYf]gWkYg`@YVYb`V]YhYh`<`]Yf`_`ØbbYb`6Ygi WkYf`X]Y
Ui h\Ybh]gWkY`5ha`cgd`\ÄfY`U`Yf`hfUX]h]cbY`Yb`]: YghY`i bX`A`Äf`_`hY
Yf`YVYb"

- 6UmYf]gWkY`?`i`hi`f.`æ`GhUXhnYbhfi a`Z]bXYb`fY[Y`a`Ä`][
JYfUbghU`hi`b[Yb`ghUhhž`X]Y`X]Y`c`_`U`Y`?`i`hi`f`ZØfXYfb`i bX
X]Y`; Ya`Y]bgWkUZhghÄf`_`Yb"

- A i gYi a . '8 Ug' < Y]a Uha i gYi a 'j cb 'A Uf_hc VYfXcfZ'nY][h X]Y'; YgW]W hY'i bX'HfUX]h]cbYb'XYf'FY[]cb"

F c hhUW! 9[Yfb ' 'B Uhi f'i bX'9f\c`i b[

C V k c\`Yg'g]W]b]W h'X]fY_h]b' C ghU`[Äi 'VY Z]bXYhž]gh'F c hhUW!
 9[Yfb 'Ua 'HY[YfbgYY'Y]bYb'_i fnYb'5VghYWYf'k Yfh'<]Yf
 Yfk UfhYh'G]Y'Y]b'dYfZY_hYg'Ni gUa a Ybgd]Y`Ui g'B Uhi f'i bX
 9f\c`i b["

- HY[YfbgYY. ; Yb]Y» Yb'G]Y'Yb hgdUbbhY'HU[Y'Ua 'GYŽk c G W k]a a Ybž'6cchZU\ fYb'i bX'5b[Y'b'a Ö[']W]g]bX"
- K UbXYfi b[Yb. '8]Y'i a `]Y[YbXYb'6Yf[Y'V]YhYb hfUi a \UZhY'K UbXYfk Y[Y'a]h'ZUbhUgh]gWYb'5i gV`W_Yb"

< U`V`YW` ' '8 Ug'8 cfZ'XYf'6i f[Yb

9]b'k Y]hYfYg'GWa i W_ghØW`i bhYf'XYb' C fhYb']gh'< U`V`YW` "
 8]YgYg'_Y]bY'8cfZ'[]h'U'g'XYf']XYU'Y'5i g[Ub[gdi b_h'ZØf
 Ui g[YXY\ bhY'K UbXYfi b[Yb'i bX'9bhXYW_i b[ghci fYb'Xi fW'X]Y
 i bVYfØ\fhY' B Uhi f"

- 6i f[Yb. '6Yg]W h][Yb'G]Y'X]Y', VYffYghY'XYf'6i f[? U`j Uf]YbVYf[žX]Y'Y]bY']bhYfYggUbhY'; YgW]W hY YfnÄ`h"
- ? i `hi fj YfUbghU`hi b[Yb. '< U`V`YW` j YfUbghU`hYh fY[Y'a Ä»][' : YghY'i bX'A Äf_hYž'X]Y'X]Y'6Ygi WYf']b'X]Y `c_U'Y'?i `hi f'Y]bhUi WYb`UggYb"

B YggY`k Ub[' '5_h]j i f`Ui V`]b'XYb'5`dYb

≠ B YggY`k Ub['VY[Y[bYh'a Ub'XYf'B Uhi f'Ui ZY]bY'[Ubn
 VYgcbXYfY'5fh"8 Ug'8 cfZ`Y[h'Ui ZXYf'gØX`]WYb'GY]hY'XYf'5`dYb
 i bX'V]YhYh'gck c\`ja 'Gca a Yf'U'g'Ui W`ja 'K]bhYf'nU`fY]WY
 5_h]j]hÄhYb'ZØf'5VYbhYi Yf'i gh[Y"

- G_] [YV]Yh. 'æ 'K]bhYf']gh'B YggY`k Ub['Y]b'VY`]YVhYg G_] [YV]Yh'a]h'Ui g[YnY]W bYhYb'D]ghYb'i bX'a cXYfbYb

@ZhUb`U[Yb"

- Gca a YfU_hj]hÅhYb. :a`Gca a Yf`UXYb`X]Y
K UbXYfk Y[Y`i bX`F UXghfYW_Yb`ni`9f_i bXi b[ghci fYb`Y]b"

›XY`X]YgYf`GhÅXhY`i bX`8 OfZYf`Uhi`\fYb`Y][YbYb`VYgcbXYfYb
7\Ufa Y`i bX`hfÅ[hini f`Y]bn][Ufh][Yb`5ha cgd\ÅfY`j cb`C ghU``[Åi
VY]"9[U`ž`cV`G]Y`?i`hi fž; YgW]W`hY`cXYf`Y]bZUW`bi f`X]Y
9bhgdUbbi b[`XYf`BUhi f`gi W`Ybž`\]Yf`]b`C ghU``[Åi`]ghZØf`YXYb
Yhk Ug`XUVY]"

; Y\Y]a h]ddg`ZØf`Y]bYb`i bj Yf[Ygg`]W`Yb
5i ZYb`h\U`h`]b`C ghU``[Åi

C ghU``[Åi`]gh`b]W`h`bi f`Y]bY`F Y[]cb`j c`Yf`UhYa VYfUi VYbXYf
@UbXgW`UZhYb`i bX`\]ghcf]gW`Yf`GhÅhYbž`gcbXYfb`Ui W`Y]b
j YfghY`W`hYg`ž k Y`ž`XUg`nU`\fY]W`Y` ; Y\Y]a h]ddg`ZØf`F Y]gYbXY
VYfY]h\Å`h`i a` :a`fYb`5i ZYb`h\U`h`i bj Yf[Ygg`]W`ni`a UW`Ybž`\UVYb
k]f`Y]b][Y`Yi`_`i g]j Y`9a dZY`\`i b[Yb`ni gUa`a Yb[YghY``hž`X]Y` :a`bYb
\Y`ZYbž`X]Y`F Y[]cb`j cb`] \fYf`VYghYb`GY]hY`ni`Yf`YVYb"

6Y[]bbYb`k]f`a`]h`XYb`k Yb][Yf`VY`_UbbhYb`K UbXYfk Y[Yb"
K Å`fYbX`X]Y`a` Y]ghYb`Hci f]ghYb`X]Y`dcdi`ÅfYb`F ci hYb`k]Y`XYb
HY[Y`VYf[`cXYf`XYb`Ni [gd]h`VYj cfni [Ybž`[]Vh`Yg`nU`\fY]W`Y
]Xm`]gW`Y`DZUXYž`X]Y`gdY`_hU`_i`ÅfY`5i gV`]W`Y`V]YhYbž`c`bY
ØVYf`Ui ZYb`ni`gY]b"9a dZY`\`Yb`gk YfhY`HfU`]g`g]bX.

- K UbXYfi b[`i a`XYb` : cf[[YbgYY`9]b`a U`Yf]gW`Yf
F i bXk Y[ž`XYf`b]W`h`bi f`UhYa VYfUi VYbXY`5i gV`]W`Y`Ui Z
X]Y`5`dYb`V]YhYhž`gcbXYfb`Ui W`X]Y`A`Ø[`]W`_Y]hž
j YfgW]YXYbY`J c[Y`UfhYb`ni`VYcVUW`hYb"
- 8Yf`9]ghcVY`F i bXk Y[`9]bY`K UbXYfi b[`Ybh`Ub[
Y]bYg`k i bXYfgW`ØbYbž`gW`a U`Yb`HU`Yg`a`]h
VYY]bXfi W`_YbXYb`K UggYfZÅ`Yb`i bX`Y]bYf`Y]bn][Ufh][Yb
: `cfU"
- 8Yf`K Y[`ni f`6i f[fi]bY`< c\YbY[[`9]bY`\]ghcf]gW`Y
F ci hYž`X]Y`G]Y`ni`Y]bYf`U`hYb`6i f[fi]bY`ZØ`fhž`j cb`XYf`Ui g
G]Y`Y]bY`[fc» Ufh][Y`G]W`h`Ui ZX]Y`I a [YVi b[[Yb]Y» Yb
_ØbbYb"

9]b`k Y]hYfYg`<][\`][\hž`XUg`cZh`ØVYfgY\Yb`k]fXž`]gh`X]Y
 ?i bgha Y]Y`C ghU``[Äi ``8]YgY` ðh]Uh]j Y`Vf]b[h`c`_U`Y`? ØbghYf`i bX
]\fY`K Yf`_Y`]b`X]Y`F Y[]cb``9g`c`b`h`g]WŁ`ž`VY]` ÆfYa` `6Ygi WŁ`X]Y
 _Y]bYb` ; U`Yf]Ybž`5hY`]Yfg`i bX`?i bgh\UbXk Yf`_g`ÄXYb`ni
 Yf`_i bXYb``J]Y`Y`? ØbghYf`V]YhYb`K cf`_g`c`dg`Ubž`]b`XYbYb`G]Y
 gY`Vgh`_fYUh]j `k YfXYb`_ØbbYb`"

: Øf`Y]bYb`Ui h\Ybh]gWŁYbž`_i`]bUf]gWŁYb` ; Ybi gg`gc`hYb`G]Y`X]Y
 hmd]gWŁYb`6Ui Yfba Äf`_hY`]b`XYf`i a [YVi b[`VYgi WŁYb``<]Yf
 _ØbbYb`G]Y`X]fY`_hj`cb`XYb`9fnYi [Yfb`fY[]cbU`Y`DfcXi`_hY`_Ui ZYb
 i bX`c`Zh`Ui WŁ`?cghdfcVYb`[Yb]Y»Yb``9]b`VY`_UbbhYf`A Uf`_h`Z]bXYh]b
 : ØggYb`YXYb`8]YbghU[`ghUhh``8Yf`A Uf`_h]b`A Uf`_hc`VYfXcfZ`V]YhYh
 ni XYa`Y]bY`[fc»Y`5i gk U\`Ub`Zf]gWŁYb`6]c!DfcXi`_hYb`"

K i gghYb`G]Yž`XUgg`C ghU``[Äi`Y]bY`J]Y`nU\`j`cb` ; YcWUWŁ]b[!
 GhUbXcfhYb` \Uh3` ÆYU`ZØf`5VYbhYi Yf`i gh][Y`i bX` : Ua`]Yb`
 ; YcWUWŁ]b[`j YfV]bXYh`K UbXYfi b[Yb`a`]h`a`cXYfbYf`HYWŁbc`c[]Y
 i bX`]gh`Y]bY`gdUbbYbXY`A Ò[`]WŁ`_Y]hž`X]Y`F Y[]cb`ni`Yf`_i bXYb`"
 8]j YfgY`6YhfY]VYf`V]YhYb`gdYn]Y``Y`5ddg`i bX`Hci fYb`Ubž`X]Y`Ui WŁ
]bZcfa`Uh]j Y`<]bhYf[fØbXY`ni`XYb`j YfgWŁ]YXYbYb`D`ÄhnYb``]YZYfb`"

9]b`k Y]hYfYf` ; Y\Y]a`h]dd`]gh`XYf`5i ZYbh\U`h]b`Y]bYa`6]c!
 I`f`Ui Vg`c`Z``8]YgY`<c`Zcfa`Yb`V]YhYb`b]WŁ`h`bi`f`_ca`ZcfhUV`Y
 , VYfbUWŁ`hi b[ga`Ò[`]WŁ`_Y]hYbž`gcbXYfb`Ui WŁ`X]Y`A Ò[`]WŁ`_Y]hž
 U`_hj`Ub`XYf`@UbXk]fhgWŁ`UZh`hY]`ni bY`a`Yb`` ; Yb]Y»Yb`G]Y`Zf]gWŁYž
 fY[]cbU`Y`DfcXi`_hYž`i bX`Yf`YVYb`G]Y`XYb`5`hU[`Ui ZXYa`@UbX
 \Ui hbU`` : Øf` : Ua`]Yb`g]bX`gc`WŁY`9f`YVb]ggY`VYgcbXYfg
 VYfY]WŁYfbX`"

5_h]j]hÄh	C fh	6YgcbXYf\Y]hYb
K UbXYfi b[`i`a`XYb : cf[[YbgYY	: cf[[YbgYY	K i bXYfgWŁ`ØbY`6`]W_ Ui ZX]Y`5`dYbž Jc[Y`VYcVUWŁ`hi b[
?i bgha Y]Y	C ghU``[Äi	@c`_U`Y`? ØbghYfž K cf`_g`c`dg
6Ui Yfba Uf`_h	: ØggYb	: f]gWŁ`dfcXi`_hYž ?cghdfcVYb

8Yb_Yb'G]Y'Ui W'XUfUbž'X]Y'GWk ÅV]gWYb'HfUX]h]cbYb
_YbbYbni`YfbYb"6Ygi WYb'G]Y'Y]b`c_U'Yg'J'c`_gZgh'cXYf'Y]bY
HfUX]h]cbY`Yg'9j Ybh'k]Y'X]Y'5`[Åi Yf': Yghk cWYž'X]Y'ja`5i [i gh
]b'?'Ya dhYb'ghUhhZ]bXYh'<]Yf'Yf'YVYb'G]Y'YW hY'VUmYf]gWY
; Ya Øh]W_Y]h'a]h@j Y!A i g]_ž'hfUX]h]cbY`Yf'HfUW h i bX`c_U'Yb
GdYn]U`]hÅhYb"

B Uhi fžFYi bXY'gc`hYb'g]W'X]Y'NY]h'bY\ a Ybž'i a`X]Y'[Y\Y]a Yb
6UXYgYb']b'XYf'FY []cb'ni`Yf_i bXYb"GYYb'k]Y'XYf'F chhUW gYY
cXYf'X]Y': U`YbVYf[Yf'K Y]\Yf'g]bX'k Yb][Yf'VY_Ubbh'i bX'V]YhYb
Y]bY'fi \][Y'?'i`]ggY'ni a`GWk]a a Ybž'9bhgdUbbYb'i bX
D]W_b]W_Yb"DUW_Yb'G]Y'Y]b'6i W'Y]b'i bX'[Yb]Y» Yb'G]Y'X]Y'Gh]`Y
XYf'BUhi f°

I bX'j Yf[YggYb'G]Y'b]W hž'Y]b'k Yb][`NY]h'žØf'9bhgdUbbi b[
Y]bni d`UbYb"ž'c ghU`[Åi`[]Vh'Yg'Y]bY'J]Y'nU\`j cb`_Y]bYb
K Y`bYgg!C UgYbž'X]Y'fY []cbU'Y'6Y\UbX'i b[Yb'UbV]YhYb"K Yf'g]W
bUW`Y]bYf'Ub[Yb'K UbXYfi b[Yf\c`Yb'a ØW hYž'Z]bXYh'\]Yf
A UggU[Ybž'GUi bYb'i bX'YbhgdUbbYbXY'5bk YbXi b[Yb'a]h
bUhØf]W Yf'5`[Åi !<Y]YfXY"

A]h'X]YgYb'; Y\Y]a h]ddg'g]bX'G]Y'VYghYbg:[YfØghYhž'i a`C ghU`[Åi
b]W h'bi f'U'g'Hci f]ghž'gcbXYfb'U'g'YW hYf': fYi bX'X]YgYf
VYgcbXYfYb'FY []cb'ni`Yf'YVYb"; Yb]Y» Yb'G]Y'X]Y'\Yfn]WY
; UghžFYi bXgWUZh'XYf'9]b\Y]a]gWYb'i bX'a UWYb'G]Y'≠fY'FY]gY
i bj Yf[Ygg]W°

8YhU]`g

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