

GY[Y`dfchc_c``K cWXY`*` 6cchgFYdUfUhi fYb`]b`Hck bgj]`Y

5i Z[fi bX`Y]b][Yf`GW`AXYb`Xi fW`XUg`gW`k YfY`K YhhYfž`XYa
k]f`Ui »Yf\U`V`j cb`7UdY`6ck`]b[`; fYYb`Ui g[YgYhnh`k UfYbž
f]YZYb`k]f`Ubž`i a`X]Y`6cchgFYdUfUhi fY]bf]W`hi b[Yb`]b
Hck bgj]`Y`ni `bi hnYb`"8]Yg`k Uf`_Y]b`Yfk UfhYhYf`<Ui`!ci`h`
I bgYf`i fgdf0b[`]W`Yf`D`Ub`k Uf`Ygž`Y]b`cXYf`nk Y]`HU[Y`]b
Hck bgj]`Y`ni `j YfVf]b[Ybž`i a`i bg`a`]h@YVYbga`]hY`b`Z0f`X]Y
`bY`b`ni `j Yfgcf[Yb`"9g`gW`Y]bh`YXcW`ž`XUgg`a` Ub`VY]a
GY[Y`b`b]W`h`U`ni`k`Y]h`j`cfUi`gd`UbYb`_Ubb`"5b`_Yfb
Ui »Yf\U`V`XYg`JW`h`UZYbg`j`cb`Hck`bgj`]`Y`K`Å`fYbX`k`]f
[YfbY`[`Y]W`]b`X]Y`K`YfZh[Y[Ub[Yb`k`ÅfYbž`i`a`Yhk`Ug`NY]h
ni`gdUfYbž`a`i`gghYb`k`]f`]b`Hck`bgj`]`Y`Y]b`dUUF`HU[Y`k`UfhYb`
8]Yg`k`Uf`Ui`ZY]bYb`c`_U`Yb`:`Y]YfhU[`ni`f0W`_ni`Z0`fYbž`
/ Ua`d^Y``]d/

5i Z[fi bX`Y]b][Yf`GW`AXYb`Xi fW`XUg`gW`k YfY`K YhhYfž`XYa`k`]f
Ui »Yf\U`V`j cb`7UdY`6ck`]b[`; fYYb`Ui g[YgYhnh`k UfYbž`f]YZYb`k`]f
Ubž`i`a`X]Y`6cchgFYdUfUhi fY]bf]W`hi`b[Yb`]b`Hck`bgj`]`Y`ni`bi`hnYb`

8]Yg`k`Uf`_Y]b`Yfk`UfhYhYf`<Ui`!ci`h`I`bgYf`i`fgdf0b[`]W`Yf`D`Ub
k`Uf`Ygž`Y]b`cXYf`nk`Y]`HU[Y`]b`Hck`bgj`]`Y`ni`j`YfVf]b[Ybž`i`a`i`bg
a`]h@YVYbga`]hY`b`Z0f`X]Y``bY`b`ni`j`Yfgcf[Yb`"9g`gW`Y]bh`YXcW`ž`
XUgg`a`Ub`VY]a`GY[Y`b`b]W`h`U`ni`k`Y]h`j`cfUi`gd`UbYb`_Ubb`

5b`_Yfb`Ui »Yf\U`V`XYg`JW`h`UZYbg`j`cb Hck`bgj`]`Y

K`Å`fYbX`k`]f[YfbY`[`Y]W`]b`X]Y`K`YfZh[Y[Ub[Yb`k`ÅfYbž`i`a
Yhk`Ug`NY]h`ni`gdUfYbž`a`i`gghYb`k`]f`]b`Hck`bgj`]`Y`Y]b`dUUF`HU[Y
k`UfhYb`"8]Yg`k`Uf`Ui`ZY]bYb`c`_U`Yb`:`Y]YfhU[`ni`f0W`_ni`Z0`fYbž`XYf
hYW`b]gW`b]W`h`Y[]h]a`k`Uf`"b`YXYa`:`U``k`UfYb`X]Y`a`Y]ghYb

; YgWÅZhY'i bX'6ccHgY]bf]WÅhi b[Yb'[YgWÅ`cggYb"

9g'[]Vh'b]WÅh'U`ni 'j]Y`Y`A Ò[`]WÅ_Y]hYbž'Ui » Yf\U`V`j cb`Hck bgj]`Y`
ni `Ub_Yfb""8]Y`a`Y]ghYb`@Yi hYž`X]Y`gY[Y`bž`bY][Yb`XUni ž`X]Y`
gWÅ ÒbYfY`A U[bYh]W`g`UbX`ni `VYj cfni [Ybž`X]Y`j]Y`Y`5b_Yfd`ÀhmY`
\Uh"

; `ØW`_]WÅYfk Y]gY`\Uh`A U`U`_U`Y]bYb`fY`Uh]j ` [Yf]b[Yb`H]YZ[Ub[
j cb`%ž(`A YhYfbž`gcXUgg`k]f`\]bhYf`XYf`6fYWÅ`a`Ui Yf`Ui » Yf\U`V`XYf`
6fYU_k UhYf`A Uf]bU`]b`Hck bgj]`Y`Ub_Yfb`_cbbhYb"

9g`k Uf`Y]b`VYZf]YX][YbXYg; YZØ\`ž`XYb`5b_Yf`bUWÅ`bi`f`k`Yb][Yb`
A YhYfb`?`YhY`VY]» Yb`ni`gY\Ybž`VYgc`bXYfg`bUWÅ`XYb`Gd]Y`YfY]Yb`
j cb`7UdY`6ck`]b[`; fYYb"

U`h1` Hck bgj]`Y`6fYU_k UhYf`A Uf]bU`< UZYb`j cb`5bWÅcfU[Y`2`

K UbXYfb`]b`Hck bgj]`Y` `7Ugh`Y`<]``@cc_ci`h`

8U`k]f`Ui`Z[fi bX`XYg; Y]YfhU[g`b]WÅh`X]fY`_h`ni`f`5fVY]h`_ca`a`Yb`
_cbbhYbž`\UVYb`k]f`i`bg`YbHgWÅ]YXYbž`i`bg`Hck bgj]`Y`Ubni`gY\Yb"

8]Y`Y]bn][Y`i`ba`]hY`VUfY`5VYbhYi`Yfa`Ò[`]WÅ_Y]h`VYghY\`h`XUf]bž`
XYb`a`Uf`_UbhYb': Y`gj`cfdgfi`b[`j`cb`7Ugh`Y`<]``ni`VYghY][Ybž`XYf`
ghc`n`\]bhYf`Hck bgj]`Y`ghY\`hi`bX`XUg`A`YYf`ØVYfV`]W`h"

8]Y`K`UbXYfi`b[`XUi`Yfh`bi`f`k`Yb][Y`Ghi`bXYb`ZØf`XYb`F`ØW`_k`Y[ž`
V]YhYh`YXcWÅ`VYY]bXfi`W`_YbXY`5i`gV`]W`_Y`ØVYf`A`U[bYh]W`g`UbXž`
7UdY`7`Yj`Y`UbX`i`bX`gc[Uf`V]g`ni`f`DU`a` `g`UbX!; fi`ddY"

K`Ybb`G]Y`Y`a`U`g`]b`Hck bgj]`Y`g]bXž`k`ØfXY`]WÅ`XYZ]b]h]j`
Ya`dZY\`Ybž`g]WÅ`7Ugh`Y`<]``Ubni`gY\Yb"

U`h1` 7Ugh`Y`<]``5i`gg]WÅhgdi`b`_h`Hck bgj]`Y`2`

U`h1` 2`

U`h1` 7Ugh`Y`<]``5i`gg]WÅhgk`UbXYfi`b[`2`

U`h1` 7Ugh`Y`<]``@cc_ci`h`K`UbXYfi`b[`Hck bgj]`Y`2`

U`h1` 7Ugh`Y`<]``@cc_ci`h`K`UbXYfi`b[`Hck bgj]`Y`2`

@9G9B`G`9`8`9B`J`C`@@GHY`B`8`÷`9B`6`@C;`!DC`GH.`7`5`GH`@9`<`=@@`

HCK BGJ @@@K 5B89FI B; ' EI 99BG@5B8'5I GHF 5@9B

F i hgW\YbXY 'A U`U]_U`]b`F cgg\Uj Yb`A Uf]bUž
Hck bgj]`Y

BUWXYa`k]f`Y]b`dUUf`HU[Y`Ui ZX]Y'; Y`Y[Yb\Y]h[Yk UfhYh
\UhhYbž`fUi g[Y\c`h`ni`k YfXYbž`\UhhYb`k]f`YbX`]W\`Y]bY
ZYgh[Y`Y[hY`NY]h`XUZØf` XUW\hYb`k]f`ni`a`]bXYgh"

9g`gW\Y]bž`XUgg`Hck bgj]`Yfg`Ui Z`bgY`nY]h`Ai Zh`K Ug`b]W`h`gc
gW\Öb`]ghž`k]Y`Yg`g]W\`Ub\Öfhž`k Ybb`G]Y`Xf]b[YbXY`FYdUfUhi`fYb
Xi`fW\ZØ\`fYb`a`ÖW\hYb`"K]f`a`i`gghYb`k]Y]hYfY`UbXYfh\U`V`HU[Y`Ua
8cW`XYf`K`YfZh`k UfhYbž`VYj`cf`k]f`X]Y`GW\`]b[Y`hUhgÅW\`]W\
Ub`Y[Yb`_cbbhYb"

5`g`k]f`YbX`]W\`Ui`g`XYa`K`UggYf`_cbbhYbž`]YZ`U`Yg`n]Ya`]W\
fY]Vi`b[g`cg`9g`XUi`YfhY`k`Yb][Yf`U`g`Y]bY`Ghi`bXYž`V]g`A`U`U]_Ug
F`i`a`dZ`gUi`VYf`[YgdfØ\`hi`bX`ni`i`bgYfYa`j`cf[YgY\YbYb`D`Uhn`]b
XYf`K`YfZh`hfUbgdcfh]Yfh`k`i`fXY"
U`h1` @`ZhV]`X`j`cb`F`cgg\Uj`Yb`A`Uf]bY`]b`Hck`bgj`]`Y`2

9]bY`K`cW\Y`6c`c`hg`fY`d`Uf`Uhi`fY`b

8Yb`FYgh`XYf`K`cW\Y`UfVY]hYhYb`k]f`j`cb`GcbbYbUi`Z[Ub[`V]g
GcbbYbi`bhYf[Ub["I`bgYfY`Df]cf]hÅhYb`k`UfYb`GW`k`Y]»`UfVY]hYb`Ua
j`cfXYfYb`A`Ugh`gck]Y`XUg`9]bVf]b[Yb`j`cb`Yhk`Ug`ni`gÅh`]W\Ya
6U`UghVYhcb`]b`XYb`5b`_YfgW\UW`h"

K]f`k`UfYb`Ui`W\`Yb`hgW\`cggYbž`X]Y`E`i`Y`Y`Y]bYg`h`f`c`d`Z`Y`b`XY`b
8]YgY`Y`W`_g`Ui`g`XYa`i`[`fc»`Yb`%\$\$\$!`@]hYf!`HUb`_`ni`c`_U`]g]YfYbž`XYf
i`bg[Yd`U[h`\UhhY"
U`h1`6c`c`hg`fY`d`Uf`Uhi`fY`b`]b`Hck`bgj`]`Y`2

K`Å`fYbX`k]f`Ub`@`UbX`k`UfYbž`\UVYb`k]f`Ui`W\`X]Y`GYYdcW`Yb
UV[Ygdf]hnh`i`bX`Y]bY`Zf]gW\Y`GW]W\h`5b`h]Zc`i`]b[`Ui`Z[YhfU[Yb"

Ni`X]YgYb`Xf]b[YbXYfYb`6c`c`hg`fY`d`Uf`Uhi`fY`b`_Ua`Yb`_Y]bYfY
hf]j]U`Y`K`Ufhi`b[gUfVY]hYbž`X]Y`Ui`Z`GhU`\VcchYb`i`bYf`Ågg]W\`g]bX"

K Ybb`G]Y`Y]b`6cch`VUi Ybž`]gh`Yg`i ba Ò[`]Wž`X]Y`K Yf`nYi [Y
Ui Zni `Àb[Yb`i bX`Yg`ZYfh][`ni `bYbbYb`"9g`[]Vh`]a a Yf`Yhk Ugž`XUg
5i Za Yf`gUa _Y]h`YfZc`fXYfh`"9g`gh]a a hž`XUgg`G]Y`Zfi ghf`]Yfh`gY]b
_ÒbbYbž`UVYf`gc`VU`X`G]Y`g]W`X`Yf`HUhg`UW`Y`\"b[YVYbž`XUgg
F`YdUfUhi fYb`i bX`K Ufhi b[`Y]b`k`YgYb`h]W`Yf`6YghUb`XhY]`X`Yg
@YVYbg`Ui ZY]bYa `6cch`g]bXž`k YfXYb`G]Y`i a gc`[`ØW`_]W`Yf`gY]b"
U`h1 `6cchgfYdUfUhi fYb`]b`Hck bgj]`Y`2

GYhnYb`G]Y`X]Y`GY[Y`ZØf`A U[bYh]W`g`UbX

C`V`k`c`\"X]YgY`K`c`W`Y`b]W`h`X]Y`]bhYfYggUbhYghY`c`XYf
Ui ZFY[YbXghY`k`Uf`]a` ; Y[YbgUhn`ni`X`Yb`GY[Y`k`c`W`Y`b`]b`X`Y`b
K`\"hgi`bXUmgž`k`Uf`Y`g`g`W`Òbž`XUgg`A`U`U]_U`k`]Y`X`Y`f`V`f`U`b`X`b`Y`i
Ui`gg`U`\"

9g`ZØ`\"hY`g]W`U`i`Z`Y`X`Y`b`i`U`\"[`i`h`U`b`ž`k`]Y`X`Y`f`]bg`K`UggYf`[`Y`g`Y`b`_`h
ni`k`Y`f`X`Y`b`ž`k`c`A`U`U]_U`\"b[`Y`\"Ø`fh`"6Y`g`c`b`X`Y`f`g`b`U`W`X`Y`]b`Y`f`[`U`b`n`Y`b
K`c`W`Y`g`W`k`Y]»`hfY]VYbX`Y`f`ž`g`W`a`i`hn][`Y`f`5`f`V`Y]h"

W`_`U`b`b`i`b`Y`b`j`Y`fg]W`Y`f`b`ž`X`U`g`g`X`U`g`G`Y[`Y`b`V`Y]`g`W`Ò`b`Y`a`i`K`Y`h`h`Y`f
]b`F`]W`h`i`b[`A`U[`b`Y`h]W`g`U`b`X`X]Y`g`Y`b`G]Y[`b`c`W`g`Ø»`Y`f`g`W`a`Y`W`_`h`Y`°
U`h1`Hck`bgj`]`Y`GY[`Y`b`G`c`b`b`Y`b`i`b`h`Y`f[`À`b[`Y`2
U`h1`F`c`g`g`\"U`j`Y`b`A`U`f]b`Y`6`c`c`h`g`k`Y`f`Z`h]b`H`c`k`b`g`j`]`Y`2
U`h1`F`c`g`g`\"U`j`Y`b`A`U`f]b`Y`]b`H`c`k`b`g`j`]`Y`2
U`h1`Hck`bgj`]`Y`!G`c`b`b`Y`b`i`b`h`Y`f[`À`b[`Y`2
U`h1`7`U`g`h`Y`<`]`\"@`c`c`_`c`i`h`K`U`b`X`Y`f`i`b[`H`c`k`b`g`j`]`Y`2
U`h1`7`U`g`h`Y`<`]`\"@`c`c`_`c`i`h`K`U`b`X`Y`f`i`b[`H`c`k`b`g`j`]`Y`2

U`h1`6`c`c`h`g`f`Y`d`U`f`U`h`i`f`Y`b`]b`H`c`k`b`g`j`]`Y`ž`GY[`Y`d`f`c`h`c`_`c`\"2
"

8YhU]`g

6Ygi`W`X`Y`b`G]Y`i`bg`Ui`Z.`Y]bY`!fY]gY`X`Y