

K \]hY\Uj Yb'6YUW. '=gh'Yf'k]f_]W\XYf VYghY'XYf'K Y'h3

A]h'gY]bYb'k Y]» Yb'GUbXghfÅbXYbž'X]Y'g]W\k]Y'Y]b'8Yfk]gW
i a 'Y]b'ghfU\YbX'V'Ui Yg'A Yf'f_øa a Ybž'i bX'Y]bYa 'Fi Z'Øf
i bj Yf['Y]W\]WY'GW\Øb\Y]hž'k ØfXY'K \]hY\Uj Yb'6YUW 'U''Yg
ØVYfhfYZZYbž'k Ug'k]f'[YgY\Yb'\UVYb3'9g']gh'ZU]f'ni 'gU[Ybž
XUgg'DYhYf'_Y]b'GhfUbXVUVm']gh"; YVYb'G]Y']\a 'Y]b'GhØW_
GUbX'i bX'Yf'k]fX'bUW\Y]bYa '?U'U'_gi W\Ybž'i a 'Ui Z
9f_i bXi b[ghci f'ni '[Y\Yb"; YVYb'G]Y']\a 'Y]bYb'gcbb][Yb
<]a a Y''i bX'Yf'd'Ubh'Y]bYb'HU['ni a '5''Y]bgY[Y'b''9g']gh
XU\Yf'_Y]bY', VYffUgW\i b[ž'XUgg'Yf'i bgYfYb'6Ygi W\]b
K \]hY\Uj Yb'6YUW 'VYnk Y]ZY'hY''5'g'Yf'Ub'6cfX'XYf
Dfcj]XYbW'J '[]b[ž'ZYi hY'Yf'g]W\Y]bXYi h]['a Y\f'Ui Z'X]Y
<]b! / Ua d^Y''d/

A]h'gY]bYb'k Y]» Yb'GUbXghfÅbXYbž'X]Y'g]W\k]Y'Y]b'8Yfk]gW i a
Y]b'ghfU\YbX'V'Ui Yg'A Yf'f_øa a Ybž'i bX'Y]bYa 'Fi Z'Øf
i bj Yf['Y]W\]WY'GW\Øb\Y]hž'k ØfXY'K \]hY\Uj Yb'6YUW 'U''Yg
ØVYfhfYZZYbž'k Ug'k]f'[YgY\Yb'\UVYb3

9g']gh'ZU]f'ni 'gU[Ybž'XUgg'DYhYf'_Y]b'GhfUbXVUVm']gh"; YVYb'G]Y
]\a 'Y]b'GhØW_
GUbX'i bX'Yf'k]fX'bUW\Y]bYa '?U'U'_gi W\Ybž'i a
Ui Z'9f_i bXi b[ghci f'ni '[Y\Yb"; YVYb'G]Y']\a 'Y]bYb'gcbb][Yb
<]a a Y''i bX'Yf'd'Ubh'Y]bYb'HU['ni a '5''Y]bgY[Y'b''9g']gh'XU\Yf
_Y]bY', VYffUgW\i b[ž'XUgg'Yf'i bgYfYb'6Ygi W\]b'K \]hY\Uj Yb
6YUW 'VYnk Y]ZY'hY''5'g'Yf'Ub'6cfX'XYf'Dfcj]XYbW'J '[]b[ž'ZYi hY
Yf'g]W\Y]bXYi h]['a Y\f'Ui Z'X]Y<]b!'i bX'FØW_fY]gY'U'g'Ui Z'XYb
GhfUbX'gY'Vgh"

≠W \]b[Y[Yb'k Uf'[YgdUbbh'XUfUi Zž'K \]hY\Uj Yb'6YUW 'ni 'gY\Yb"
K Å\fybX'a Y]bYf'NY]h'VY]'Fci [\ ; i]XYg'\UhhY']W\Yg]b'Y]bYf

; U`Yf]Y [YgY\Yb. nUfhY`GUbXZYhnYbž`X]Y`g]W\`k]Y`Y]b`8Yfk]gW\`i a
Y]b`ghfU\`YbX`V`Ui Yg`A YYf`_fØa a Yb" `? ÒbbhY`Yg`XYf`VYghYb
GhfÅbXY`k ØfX][`gY]bž`X]Y`k]f`[YgY\Yb`\UVYb3

`U`h1 `K \]hY\Uj Yb!GhfUbX 2: U]fY`Bi hni b[`K \]hY\Uj Yb`6YUW\`
k]Y`Ui g`XYa `6]`XYfVi W\`

K]f`gW\`cggYb`i bg`ni f`fYgdY`_hUV`Yb`Ghi bXY`i a `+`l \f`a cf[Ybg
XYf`Dfcj]XYbW\`J `Ub" `A]h`&\$`UbXYfYb`DUggU[]YfYb`k Uf`Yg`k Yb][Yf
]bh]a `U`g`i bgYf`j cf\Yf][Yf`GY[Y`hU[`Ui ZXYb`K \]hgi bXUm`g`UbXgž
a UW\`hY`X]Yg`UVYf`a]hj]Y`7\Ufa Y`k]YXYf`k Yhh"

8]Y`Dfcj]XYbW\`J ž`Y]b`GW\`cbYf`Ui g; `ci W\`ghYfž`k]fX`U`g` 6UVm!
; fc»gY[`Yf` `VYnY]W\`bYhi bX`]gh`Y]bYg`XYf`k Yb][Yb`6cchY`]b`XYf
; Y[YbXž`XUg`Ub`Y]bYa `Y]bn][Yb`HU[`bUW\`K \]hY\Uj Yb`6YUW\`
i bX`ni fØW`_gY[Y`b`_Ubb" : Øf`XYb`i bY]b[Yk`Y]\`hYb`fX\`a]W\`
g]Y\`h`Yg`Ui g`k]Y`Y]b`D]fUhYbgW\`ZZ`XUg`ZØf`X]Y`Zi fW\`h`cgY
9f_i bXi b[`i bZfYi bX`]W\`Yf`A YYfY`[YVUi h`k i fXY"

`U`h1 `5b`6cfX`XYf`Dfcj]XYbW\`J 25h`Ug/`6cchg`5b`6cfX`XYf
Dfcj]XYbW\`J

6Y[]bbYbX`a]h`XYa `A cf[YbhYY`a UW\`Yb`k]f`i bg`Ui Z`ni `i bgYfYa
XfY]ghØbX][Yb`GY[Y`bUW\`K \]hY\Uj Yb`6YUW\`"8]Y`K Y`Yb`k UfYb
b]W\`h[Ubni bZfYi bX`]W\`ž`UVYf`Ui Z`YXYb : U`YV\`UZh`i bX
dY]hgW\`hYb`i bg`\`Åi Z][ž`U`g`k]f`Y]bY`@]b]Y`Xi fW\`XUg`\`Y`V`Ui Y
A YYf`gW\`b]hhYb"

I bgYfY`Nk Y]!A Ubb!7fYk `Ui g`_fÅZh][Yb`GW\`chhYb`i X`X]Y
DUggU[]YfY`ni a `A]ha UW\`Yb`Y]b` `Y]b`ni gÅhn`]W\`Yf`GY[Yb`ZØf
Ub[Y\`YbXY`GY[`Yf`k]Y`DYhYfž`X]Y`[YfbY`GY]`Y`\]Yj Yb`i bX`GY[Y`
\]ggYb"

K]f`bUj][]YfhYb`Ub`Ødd][[fØbYb``bgY`b`j cfVY]ž`X]Y`Ub`DYhYf`DUbg
B]a a Yf`UbX`Yf]bbYfbž`i bX`gY[Y`hYb`ØVYf`X]Y`K \]hgi bXUm
DUggU[Y`Xi fW\`X]Y`<cc`_DUggU[Y`bUW\`K \]hgi bXUm`g`UbX`gY`Vghž
XYf`<Y]a Uh`XYg`VYfØ\`a hYb`K \]hY\Uj Yb`6YUW\`"

K]f'Ub_YfhYb']b'XYf'Hcb[i Y'6Umi bX'[]b[Yb'ni a '5i gg]W\hgdi b_h
<]''#`Yhž'i a 'i bgYfYb'YfghYb'6`]W_XUfUi Zni 'k YfZYb"'I bhYf'Y]bYf
\0\YfYb': 'i h'k Uf'K \]hY\Uj Yb'6YUW\ 'b]W\h'[Ubn'gc'ZUbhUgh]gW
k]Y'X]Y'6]`XYf'j YfgdfUW\Ybž'UVYf'Yg'k Uf'hfchnXYa '\Yff`]W"

'U`h1 K]ggYbgk YfhYg'ØVYf'5i ghfU']Yb'K \]hY\Uj Yb'6YUW\ 2 5h'Ug
/ '6cchg'I bgYf'YfghYf'6`]W_Ui Z'K \]hY\Uj Yb'6YUW\

GW\k UXYb'j cb'_bcW\Ybk Y]»Ya 'GUbX'gUb_Yb'gUbZn']bg'A YfYf.
[fc»Yž'i bVYfYW\YbVUfY'Ghf]W\Yž'[Ya U'h'j cb'XYf'<UbX'Y]bYg
i b[YghØa Yb'?ØbghYfg"'K \]hY\Uj Yb'6YUW\ 'k Uf'Y]bXYi h]['\Yff`]W
'UVYf'k Uf'Yg'Y]bYf'XYf'VYghYbž'X]Y'k]f'[YgY\Yb'\UhhYb3'8 UZØf
a i gghYb'k]f'[YbUi Yf'\]bgY\Yb"

#`Gh]b[Yf!5bnØ[Y'[Yn]ddhž'a UW\hYb'k]f'i bg'Ui Z'XYb'K Y['ni a
GhfUbX'gY'Vgh"'8 Ug'K UggYf' 'hfcchn'XYf'Ui Zn]Y\YbXYb'K c`_Yb
k Ufa ' 'k Uf'gc'V'Ui 'i bX'`YV\UZh'k]Y'k]f'Yg'bcW\ 'b]Y'[YgY\Yb
\UVYb"'B UhØf`]W'g]bX'k]f'X]fY_h'Y]b[YhUi W\h"

B UW\ 'Y]bYf'Ghi bXY'j c`Yf'GdU» 'i bX'5i g[Y'UggYb\Y]h'hfUZyb'k]f
i bg'ZØf'i bgYfYb'GW\ 'Ui W\VcchfUbgZYf'ni fØW_'bUW\ 'Dfcj]XYbW' 'J "
5b'6cfX'[YbcggYb'k]f'Y]b`YW_YfYg'A]hU[YggYb'a]h'DUghU'ZØf'X]Y
J Y[YhUf]Yf'i bX': 'Y]gW\ 'i bX'GU'Uh'ZØf'X]Y'B]W\hg"'A]h'j]Y`NY]h'ni a
GcbbYbVUXYb'bUW\ 'XYa 'A]hU[YggYb'gY[Y'hYb'k]f'ni a
GW\bcfW\Y'b'bUW\ '8i a VVY`''g'UbX"

6Y]'8i a VVY`''VYghY'h]a '5i [i gh'i bX'ž ']'X]Y'A Ø['W\ _Y]hž
GW\]'X_fØhYbž'8Y'Z]bY'i bX'gc[Uf'K U'Y'ni 'VYcVUW\hYb"'@Y]XYf
\UVYb'k]f'_Y]bY'[YgY\Ybž'UVYf'k]f'\UVYb'X]Y'?cfU`Yb'j c`Yf
:]gW\Y'[YbcggYb"

'U`h1 5hYa VYfUi VYbXYg'V'Ui Yg'K UggYfž']XYU`ni a 'GW\k]a a Yb
Ua 'K \]hY'<Uj Yb'6YUW\ 2 5h'Ug/ '6cchg'5hYa VYfUi VYbXYg
V'Ui Yg'K UggYf'V]YhYh'\Yfj cffU[YbXY'GW\k]a a a Ø['W\ _Y]hYb

6U'X'VYgh]Y[Yb'k]f'k]YXYf'X]Y'Dfcj]XYbW' 'J ž'i a 'ni a ': Ygh'UbX
ni fØW_ni _Y\ fYbž'i bX'\UhhYb'[YbØ[YbX'NY]hž'i a 'ni 'X]g_i h]YfYbž
cV'K \]hY\Uj Yb'6YUW\ 'k]f'_]W\ 'XYf'VYghY'XYf'K Y'h]gh'cXYf'b]W\h"

9g`_cb_i ff]Yfhig]WXYf`W`a]hXYb`6YghYbž`X]Y`k]f`[YgY\Yb`\UVYbž
UVYf`gY]bY`fY`Uh]j Y`Dcdi `Uf]h`h`Y» `Yhk Ug`bUW`"9g`[UV`_Y]bY
[fc»Yb`i bi bhYfVfcWXYbYb`GhfYW_Yb`k]Y`]b`Hcfhi [U`6UmicXYf`X]Y
j `O`][Y`5V[YgW`]YXYb\Y]h]j cb`6Ufcg`g`UbX`"B]W`hgXYghc`hf`cn
\UhhY`XYf`6Ygi W`j cb`K \]hY\Uj Yb`6YUW`U`Y`A Yf`_a U`Y`Y]bYg
dYfZY`_hYb`HU[Yg.`GY[Y`b`nk]gWXYb`YV\UZhYb`A YfYbž`\Yff`]WXY
5i gV`]W_Y`Ui ZY]bYb`UhYa VYfUi VYbXYb`GhfUbX`i bX`j]Y`NY]h`ni a
GW`bcfWXY`b`i bX`GW`k]a`a Yb`"K \]hY\Uj Yb`6YUW`[Y\`Ofh
g]WXYf`W`ni `XYb`VYghYbž`X]Y`k]f`Y`[YgY\Yb`\UVYb`"

- `U`h1 2

5h`Ug`/`6cchg

K \]hY\Uj Yb`6YUW`. `XUg`K YgYb`h`]WXY

K Ug.`6Ygi W`j cb`K \]hY\Uj Yb`6YUW`j cb`5]f`]Y`6YUW`]b
E i YYbg`UbXž`5i ghfU`]Yb`"

K Ubb.`8]Y`VYghY`NY]h`Z`f`Y]bYb`6Ygi W`]b`K \]hY\Uj Yb`6YUW`i bX
E i YYbg`UbX`]gh`k `À\`fYbX`XYf`BYVYbgU]gcb`j cb`5df`]V]g`A U`]i bX
j cb`C`_hcVYf`V]g`Bcj Ya VYfž`k Ybb`X]Y`; Y[YbX`k Ufa Y`i bX
Ub[YbY\`a Y`HYa dYfUhi fYb`a]h`Àb[YfYb`HU[Yb`[Yb]Y»`h`"

8]Y`FY[]cb`_Ubb`XUg`[UbnY`ſ\`f`ØVYf`VYgi W`h`k YfXYbž`UVYf`XYf
Gca`a Yf`fB`YnYa VYf`V]g`A `Àfn`Ľ]gh`\Y]» Yf`i bX`ZYi W`hYfž`k `À\`fYbX
XYf`K]bhYf`fĽ`b]`V]g`GYdhYa VYf`Ľ]ja`5`[Ya Y]bYb`hfcW_YbYf`i bX
_Ø\`Yf`]ghž`cV`k c`\`X]Y`i bhYf`_i bZhgd`fY]gY`]b`X]Y`<`Ø\`Y`gW`bY`Yb
_ØbbYb`"8]Y`Ui ghfU`]gWXYb`GW`i `ZYf]Yb`g]bX`[YgW`ÀZh[]Yfž
]bgVYgcbXYfY`X]Y`DUi gYb`j cb`GYdhYa VYf`V]g`C`_hcVYf`"

9g`]gh`Yfk `À\`bYbgk Yfhž`XUgg`j cb`C`_hcVYf`V]g`A U`]GhUW`Y`gU]gcb`]gh

fbVkc\`Yg]a a Yf'E i U`Yb' []VhL"

K c. 'K]f'ØVYfbUW hYhYb']b'XYb'7cfU`GYU`J]ghU`5dUfha Ybhgž
Y]bYa `ZJa]]Yb[YZØ\fhYb'5dUfha Ybh_ca d`YI žXYf'bi f'%'\$'A]bi hYb
j ca `NYbhfi a `j cb'5]f`Y'6YUW`i bX'XYf'bU\Y' [Y`Y[YbYb'5VY`
Dc]bh'A Uf]bU`YbhZYfbh`Y[hž'k c`X]Y'Dfcj]XYbW`J `j cf'5b_Yf`Y[h"

8]Y'7cfU`GYU`5dUfha Ybhg`Y[Yb'ni fØW_j YfgYhnh'Ub`Y]bYf'fi \][Yb
GhfU»Y`b'<Ub[`U[Yž'bi f'k Yb][Y'; Y\ a]bi hYb'j cb'XYf
I ZYfd fca YbUXY`YbhZYfbh"5`Y'5dUfha Ybhg'j YfZØ[Yb'ØVYf'bUW
BcfXYb`Ui g[Yf]W hYhY'6U`_cbY`a]h`Yff`]WYa `6`W_ØVYf`X]Y
GhUXhi bX`X]Y'6i W`h"

- 'U`h1 GY[Y`b'ni `XYb`K \]hgi bXUm`g`UbXg'j ca `5]f`Y'6YUW
<chY`% 2
- 'U`h1 GY[Y`b'ni `XYb`K \]hgi bXUm`g`UbXg'j ca `5]f`Y'6YUW
<chY`& 2
- 'U`h1 GY[Y`b'ni `XYb`K \]hgi bXUm`g`UbXg'j ca `5]f`Y'6YUW
<chY`` 2
- 'U`h1 GY[Y`b`Ui ZXYb`K \]hgi bXUm`g`UbXg`UV`5]f`Y'6YUW
<chY`(` 2
- 'U`h1 GY[Y`b'ni `XYb`K \]hgi bXUm`g`UbXg'j ca `5]f`Y'6YUW
<chY`) 2
- 'U`h1 GY[Y`b`Ui ZXYb`K \]hgi bXUm`g`UbXg`UV`5]f`Y'6YUW
<chY`* 2
- 'U`h1 GY[Y`b`Ui ZXYb`K \]hgi bXUm`g`UbXg`UV`5]f`Y'6YUW
<chY`,` 2
- 'U`h1 GY[Y`b`G]Y'j cb'5]f`Y'6YUW`<chY`'+`ni `XYb
K \]hgi bXUm`g`UbXg` 2

5hUg/`6cchg

8]Y'5dUfha Ybhg'g]bX'[YfÅi a][`i bX`_ca d`YhñZØf`GY`Vghj Yfgcf[Yf
Ui g[YghUhhYh"G]Y'j YfZØ[Yb'ØVYf`Y]bY`?'`]a UUb`U[Yž
?ØWYbi hYbg]]Ybž`Y]bYb'9ggVYfY]W`i bX`Y]bYb': `UW`V]`X!HJ ``8Yf
?ca d`YI `i a ZUggh`Ui W`Y]bYb`Gk]a a]b[dcc``8Yf`9][YbhØa Yf
Gw`hhi bX`gY]bY': Ua]`Y`ghY`Yb`≠bYb`YXYfnY]h'a]h`F Uhi bX`HUh
ni f`GY]hY`cXYf`\Y`ZYb`VY]`XYf`C f[Ub]gUh]cb`j cb`Hci fYb"

K]Y. '6i W\Yb'G]Y'ØVYf'Dfcj]XYbW'GU']b['Y]bYb'5i gZi ['ni a
K \]hY\Uj Yb'6YUW\Ub'6cfX'XYf'Dfcj]XYbW'J''K]f'\UVYb'XUg'8Um
GU]'Gbcf_Y''b[/ 'K \]hY\Uj Yb'6YUW\ZØf'%+- '5l 8'f%' &'l G8Ł'dfc
DYfgcb['YVi W\hž'XUg'X]Y'5V\c'i b['i bX'F ØW_[UVY'j ca 'i bX'ni a
<chY'ž'X]Y': U\fh'ni a 'i bX'j ca 'K \]hY\Uj Yb'6YUW\ØVYf'X]Y
K \]hgi bXUm'DUggU[Yž'A cf[YbhYY'cXYf'!_UZZYž'GbUW_g'i bX'Y]b
@ bW\dU_Yh'VY]b\U'hYh'i bX'cVghhY''Yf''5''Y'GW\bcfW\Y'Ui gfØghi b[
i bX'Gh]b[Yf!5bnØ[Y'g]bX'YVYbZU''g'j cf\UbXYb"

8]Y'Dfcj]XYbW'J'V]YhYh'Ui W\YXYb'5VYbX'Gi bgYh'GU]'g'ZØf'+)
5l 8'f)) 'l G8Ł'dfc'DYfgcb'Ub'i bX'j]gh'Ui Z'5bZfU[Y'ZØf'df]j UhY
7\UfhYf'gck]Y'ZØf'GdYn]U'_fYi nZU\fhYb'j YfZØ[VUf''?cbhU_h]YfYb
G]Y'g]Y'ØVYf'\fY'K YVg]hYž'hY'YZcb]gW\i bhYf'ž *%(' &+', , , &'\$* &
cXYf'dYf'9!A U]'Ub'j]bZc4 dfcj]XYbW'gU']b["Wca "Ui "

5]f'Y'6YUW\i bX'Y]b'; fc»hY]'XYf'?ØghY'j cb'E i YYbg'UbX'g]bX'a]h
; fYm\ci bX'5i ghfU'U''Y]W\h'ni 'YffY]W\Yb''K]f'bi mhYb'i bgYfYb
; fYm\ci bX'HfUj Y'DUggž'i a 'Y]bYb'; fc»hY]'XYg'@UbXYg'ni
Yf_i bXYbž'Y]bgW\Y»'j]W\XYf'6i W\i b['XYf'l 'i fi 'F cW_'Hci fž'Y]bYf
\fYf'Ci hVUW'!9fZU\fi b[Yb"

A]Yhk U[Yb'j]gh'Ui W\Y]bY'c dh]cb'ZØf'XYb'6Ygi W\XYf'; Y[YbX''K]f
Ya dZY\Yb'<Yfhn'5i ghfU'Už'a]h'XYa 'k]f'Y]bYb'F cUXhf]d'Ybh'Ub[
XYf'GØXcgh_ØghY'j cb'5XY'U]XY'bUW'GmXbYm'ØVYf'D\]'d'g'UbXž
'?Ub[Ufcc'g'UbXž'A ci bh'?cgW]i gn_c'i bX'X]Y'; fYUh'c W\Ub'F cUX
[Ya UW\h'\UVYb"

8Yf'bÅW\gh[Y'Y[YbY': 'i [\UZyb'j]gh'XYf': 'i [\UZyb'K \]hgi bXUm
7cUghž'DfcgYfd]bY'fDDDž'XYf'Yhk U' '\$'5i hca]bi hYb'j cb'5]f'Y
6YUW\YbhZYfbh'Y[h''6i W\Yb'G]Y'≠'UbXg!'cXYf'5i g'UbXgZØ[Y
ØVYf'G_mgWUbbYf'ni 'XYb'VYghYb'DfY]gYb"

'U'h1 2

@cbY'm'D'UbYh'5i ghfU'U'j]gh'Y]b'i a ZUggYbXYf'F Y]gYZØ\ fYf'ZØf'XUg
@UbXž'j]XYU'ZØf'X]Y'Yb][Ybž'X]Y'gck c\''X]Y'k]W\h][ghYb
GY\Ybgk ØfX][_Y]hYb'Yf_i bXYb'U'g'Ui W\k Yb][Yf'VYZU\ fYbY
GhfU» Yb'bY\ a Yb'a ØW\hYb"

@Y]hV]`X. '5h'Ug/' '6cchg

.

8 YhU]`g

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