

5i ggWk fY]hi b[Yb`]b`A U]`UbX. `DfchYghY [Y[Yb` ;]cf[]U`A Y`cb]`Yg_U`]YfYb`°

5a`%' "'5df]' '&\$&)`_Ua`Yg`]b`A U]`UbX`ni`Y]bYf
dfcdU`Àgh]bYbg]gWkYb`8Ya`cbghfUh]cbž`Ub`XYf`fi`bX`%\$`\$\$\$
A`YbgWkYb`hY]`bU`a`Yb`"8]Y`Zf]YX`]WkYb`DfchYghY`XYf
j`cfUb[Y[Ub[YbYb`K`cWkYb`k`i`fXYb`YXcWk`j`cb
5i`ggWk fY]hi`b[Yb`i`bX`J`UbXU`YbU`_hYb`ØVYfgWk`UhhYh`
K`À`fYbX`XYf`8Ya`c`k`i`fXYb` ;`YgWk`À`ZhY`VYgWk`À`X][`hi`bX
GWk`Ui`ZYbghYf`a`]h`Ubh]gYa`]h]gWkYb`G`c[`Ubg`VYgWk`a`]Yfh`
6YgcbXYfg`Ya`d`ÖfYbX`k`Uf`XYf`G`c[`Ub`9fgWk]Y»`h` ;`cf[]U`ž
XYf`Ui`ZY]bYa`6Ub`!GWk`Ui`ZYbghYf`\\]bhYf`UggYb`k`i`fXY`i`bX
j`cb`FY[]Yfi`b[gdc`]h]_Yfb`U`g`_`UfY`8fc`\\i`b[`[`Yk`YfhYh
k`i`fXY`"8Yf`Df`Àg]XYbh`XYf`]hU`]Yb]gWkYb
5V[YcfXbYhYb`_Ua`a`Yfž`@cfYbnc`:`cbhUbUž`_f]h]g]YfhY`X]Y
8Ya`cbghfUbhYb`gWk`UfZi`bX`VYnY]Wk`bYhY`XYb`J`cfZU`"U`g
]bU`_nYdhUVY`"5i`Wk`XYf`GYbUhgdf`Àg]XYbh`≠`bUn]c`@U`Fi`ggU
Ài`»`YfhY`g]Wk`]b`À`\\b`]Wk`Yf`K`Y]gY`i`bX`bUbbhY`X]Y`9fY][`b]ggY
/`Ua`d`/` ,`&&`/`Ài`»`Yfgh[`fUj`]YfYbX`/`Ua`d`/` ,`&&\$`/"8]YgY
J`cfZ`À`"Y`/`Ua`d`^`Y`"d`/`

5a`%' "'5df]' '&\$&)`_Ua`Yg`]b`A U]`UbX`ni`Y]bYf
dfcdU`Àgh]bYbg]gWkYb`8Ya`cbghfUh]cbž`Ub`XYf`fi`bX`%\$`\$\$\$
A`YbgWkYb`hY]`bU`a`Yb`"8]Y`Zf]YX`]WkYb`DfchYghY`XYf
j`cfUb[Y[Ub[YbYb`K`cWkYb`k`i`fXYb`YXcWk`j`cb`5i`ggWk fY]hi`b[Yb
i`bX`J`UbXU`YbU`_hYb`ØVYfgWk`UhhYh`"K`À`fYbX`XYf`8Ya`c`k`i`fXYb
 ;`YgWk`À`ZhY`VYgWk`À`X][`hi`bX`GWk`Ui`ZYbghYf`a`]h`Ubh]gYa`]h]gWkYb
G`c[`Ubg`VYgWk`a`]Yfh`6YgcbXYfg`Ya`d`ÖfYbX`k`Uf`XYf`G`c[`Ub
9fgWk]Y»`h` ;`cf[]U`ž`XYf`Ui`ZY]bYa`6Ub`!GWk`Ui`ZYbghYf
\\]bhYf`UggYb`k`i`fXY`i`bX`j`cb`FY[]Yfi`b[gdc`]h]_Yfb`U`g`_`UfY
8fc`\\i`b[`[`Yk`YfhYh`k`i`fXY`"8Yf`Df`Àg]XYbh`XYf`]hU`]Yb]gWkYb
5V[YcfXbYhYb`_Ua`a`Yfž`@cfYbnc`:`cbhUbUž`_f]h]g]YfhY`X]Y
8Ya`cbghfUbhYb`gWk`UfZi`bX`VYnY]Wk`bYhY`XYb`J`cfZU`"U`g
]bU`_nYdhUVY`"5i`Wk`XYf`GYbUhgdf`Àg]XYbh`≠`bUn]c`@U`Fi`ggU

Äi » YfhY'g]W\`j b`Ä`b`]WYf`K Y]gY`i bX`bUbbhY`X]Y`9fY][b]ggY
Äi » Yfgh[fUj]YfYbX ""8]YgY`J cfZÄ`Y`[YgWY\Yb`j cf`XYa
<]bhYf[fi bX`Ub\U`hYbXYf`dfcdU`Ägh]bYbg]gWYf`8Ya cbghfUh]cbYbž
X]Y`gY]h`XYa `<Ua Ug!5bgW\`U[`Ua `+"`C`_hcVYf`&\$&' `]b`A U]`UbX
ghUhZ]bXYb""gYfUY`U`hVYfY]hg`ÖZYb`h]W\`[Y[Yb`X]YgY
8Ya cbghfUh]cbYb`dfchYgh]Yfhžk Ug`X]Y`GdUbbi b[Yb`k Y]hYf`Yf\`Ö`h
\Uh"

I a `X]Y`G]WYf\Y]h`k Ä`fYbX`XYf`J YfUbgH`hi b[`ni `[Yk Ä`f`Y]ghYbž
k i fXYb`i a ZUggYbXY`G]WYf\Y]hgj cf`_Y\fi b[Yb`[YhfcZYb""Gc
k i fXYb`A Ø`Y]a Yf`]b`XYf`bYbghUXh`[YgW\`cggYbž`i a `a Ö[`]WY
; YZU`fYbei Y`Yb`ni `a]b]a]YfYb""8]Y`Dc`]nY]`bU`a `g]YVYb
DYfgcbYb`]b`; Yk U`fgUa ž`X]Y`Ub`XYb`5i ggW`fY]hi b[Yb`VYhY]][h
k UfYb""8]Y`8Ya cbghfUbhYb`g`_UbX]YfhYb`Ui W`G`c[Ubg`[Y[Yb`X]Y
FY[]Yfi b[`j cb`DfYa]Yfa]b]ghYf]b`;]cf[]U`A Y`cb]ž`k Ug`X]Y
dc`]h]gWY`6f]gUbn`XYf`G]hi Uh]cb`ni gÄ`h`]W\`j YfXYi h]W`h"

Gcn]U`Y`6Yk Y[i b[Yb`]a `?cbhYI h

8]YgY`9bhk]W`_i b[Yb`]b`A U]`UbX`g]bX`HY]`Y]bYg`[fÖ» YfYb
D`Äbca Ybg`gcn]U`Yf`6Yk Y[i b[Ybž`XUg`Ui g`j YfgW]YXYbYb
dc`]h]gWYb`?cbhYI hYb`\YfUi g`YbhghY`h"Gcn]U`Y`6Yk Y[i b[Yb`g]bX
b]W`h`bi f`U`_hi Y`Y`F YU`_h]cbYb`Ui Z`gdYn]Z]gWY`9fY][b]ggYž`gcbXYfb
Ui W`5i gXfi W`_h]YZf`]Y[YbXYf`[YgY`gW`UZh]WYf`GdUbbi b[Yb`"
8Yf`: cfgW`i b[gghUbX`ni `gcn]U`Yb`6Yk Y[i b[Yb`nY][hž`XUgg`X]YgY
cZi`U`g`BYh`nk Yf`_Y`]bZcfa Y`Yf`b`hYfU`_h]cbYb`nk]gWYb`b`X]j]Xi Ybž
; fi ddYb`i bX`C`f[Ub]gUh]cbYb`YbhghY`Ybž`X]Y`g]W`i a
[Ya Y]bgUa Y`N]Y`Y`[fi dd]YfYb""8]Y`U`_hi Y`Y`DfchYghZc`fgW`i b[
VYZUggh`g]W`i bhYf`UbXYfYa `a]h`XYf`8YZ]b]h]cb`gcn]U`Yf`
6Yk Y[i b[Ybž`\fYf`9bhghY`i b[ž`5`_h]cbgZcfa Yb`i bX`XYfYb
5i gk]f`_i b[Yb`Ui Z; YgY`gW`UZh`i bX`Dc`]h]_"8]Yg`k]fX`VYgcbXYfg
XYi h]W`]b`XYf`5b`U`mgY`XYf`j]Y`ZÄ`h][Yb`5`_h]cbgZcfa Yb`j cb
6Yk Y[i b[Yb`k]Y`: f]XUmg`Zcf`: i hi fY`cXYf`D9; Æ5ž`X]Y`]b`9i fcdU
i bX`5a Yf]_U`U`_h]j `g]bX`"

?i fnY`K YfVYY]bV`YbXi b[

9]b`k]W`h][Yg`9`Ya Ybh`VY]`XYf`i bhYfgi W`i b[`gcn]U`Yf`

6Yk Y[i b[Yb`]gh`XYf`F`Yggci fW`b!A cV`]g]Yfi b[gUbgUhnž`XYf`X]Y
Bchk YbX][_Y]hj cb`F`Yggci fW`b`Z0f`XUg`K UW`ghi a`X]YgYf
6Yk Y[i b[Yb`VYhcbh`Ni XYa`k`]fX`XUg`Dc`]h]gW`Y!DfcnYgg!A cXY`
cZhj Yfk YbXYhž`i a`X]Y`9bhghY\i b[`]gcn]U`Yf`6Yk Y[i b[Yb`]a
Ni gUa a Yb\Ub[`a`]h`dc`]h]gW`Yb`; Y`Y[Yb\Y]hgghfi _hi fYb`ni
UbU`mg]YfYb`Gcn]U`Y`6Yk Y[i b[Yb`_0bbYb`a`Ugg]j Y
J Yf`AbXYfi b[Yb`]b`XYf`0ZZYbh`]W`Yb`A`Y]bi b[ž; YgYhn[YVi b[`i bX
gc[Uf`_i`hi fY`Yb`K`UbXY`VYk`]f_Yb`8YbbcW`V`Y]Vh`XYf`9]bZi gg
gc`W`Yf`6Yk Y[i b[Yb`Ui`Z`X]Y`Dc`]h]_`gW`k`Yf`a`YggVUf`i bX`]gh`Ui`W`
ghUf`_j`cb`XYf`6Yn]Y\i b[`ni`f`dUfhY]dc`]h]gW`Yb`5fYbU`UV`Ab[]["

g[YgUa`h`ghY`Yb`X]Y`U`_hi`Y`Yb`DfchYghY`]b`A`U]`UbX`Y]bYb
VYXYi hYbXYb`5i`gXfi`W`_Y]bYf`]gcn]U`Yb`6Yk Y[i b[`XUfž`X]Y`i b`hYf
XYb`[Y[YVYbYb`dc`]h]gW`Yb`l`a`gh`AbXYb`k`Y]hYf`b`Ub`U`fh
[Yk`]bbYb`_0bbhY`5b[Yg]W`hg`XYf`Ub`U`hYbXYb`dc`]h]gW`Yb
<YfUi`gZcfXYfi b[Yb`i bX`XYf`Ub`U`hYbXYb`i b`hYfgh0hni b[`Z0f`X]Y
DU`Agh]bYbgYf`_0bbhY`X]Y`8mbUa`_]`X]YgYf`6Yk Y[i b[Yb`]b`bU`Yf
Ni`_i`bZh`bcW`]b`hYbg]j`Yf`k`YfXYbž`k`Ug`gck`c`\`Z0f`X]Y; YgY`gW`UZh
U`g`Ui`W`Z0f`X]Y`dc`]h]gW`Yb`9bhgW`Y]Xi b[ghf`A[Yf`j`cb`Yf`YV`]W`Yf
6YXYi hi b[`]gh"

Cfh`XYg; YgW`Y`Yb`g8`YhU]`g`ni`f`A`Y`Xi`b[K`Ug`]gh
dUgg]Yfh3J`UbXU`]ga`i`g`k`Y`W`Yb`F`Y[]cbYb3A`U]`UbX; YbUi`Yf`C`fh
VY`_Ubbh3A`U]`UbXž`U]Yb: YghbU`a`Yb+6YghY`F`YZYfYbnc`Y&("Uh

Gci fW`. `X]Y!b UW`f]W`hYb`"Uh

8YhU]`g

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`b!U["XY