

Gd]Y`d`Uhn`Ua `6Øgi a Yf`DZUX. ; YZÀ\ f`]WXY  
J Yfi bfY]b][ i b[ `YfbYi h`YbhXYW\_h

/ ei ch/8Yf`Gd]Y`d`Uhn`Ua `6Øgi a Yf`DZUX`k i fXY`YfbYi h`N]Y`  
a i hk ]`][ Yf`J Yfi bfY]b][ i b[ ž`U`g`GWX Ø`Yf`[ YZÀ\ f`]WXY`BÀ[ Y`  
]a `GUbX`YbhXYW\_hYb``G]WXYf\Y]hgj cf\_Y\fi b[ Yb`k i fXYb  
[ YhfcZZYbž`i bX`XYf`6YfY]W`V`Y]Vh`V]g`ni f`j c`gh`bX][ Yb  
GUbXYfbYi Yfi b[ `[ YgdYffh``9fZU\ fYb`G]Y`a`Y\ f`ØVYf`X]Y  
< ]bhYf[ fØbXYž`X]Y`?cghYb`i bX`X]Y`5ddY`Y`Ub`X]Y  
2 ZZYbh`W`\_Y]h`ni f`A`Y`Xi b[ `j`YfX`X`W`h][ Yf`5`\_h]j ]h`h`Yb`/ ei ch/

``GWXcW`\_`Ua `Gd]Y`d`Uhn`6Øgi a Yf`DZUX``6YfY]hg`ni a `j`]YfhYb`A`U``]b  
X]YgYa `X\`f`k i fXY`X]YgYf`VY`]YVhY`C`fh`ZØf`? ]bXYf`ni a `GWXUi`d`Uhn  
j`cb`a`i`hk`j``][ Yf`J`Yfi`bfY]b][ i b[ ``5a` ``%&``Bcj`Ya`VYf`&\$&(`ž`U`g  
GWXØ`Yf`ZfØ\`]W`]a`GUbX`gd]Y`hYb`ž`gh]Y»`Yb`g]Y`Ui`Z`[`YZÀ\`f`]WXY  
BÀ[`Y```Y]b`5`VhfUi`a`ž`XYf`9`hYfb`i`bX`5i`Zg]W`hgdYfgcbYb`]b  
5`Ufa`VYfY]hgW`UZhj`YfgYhnh``

``8]Y`GWXØ`Yf`\`UbXY`hYb`gW`bY``i`bX`]bZcfa`]YfhYb`i`a`[`Y\`YbX`X]Y  
6Y\`ØfXYb``Ni`b`ÅW`gh`k`i`fXY`XYf`6YfY]W`j`cb`XYf`Dc`nY]  
UV[`YgdYffhž`i`a`X]Y`G]WXYf\Y]h`XYf`\_`Y]bYb`9bhXYW`Yf`ni  
[`Yk`Å\`f`Y]ghYb``8cW`XUg`5i`ga`U»`XYf`;`YZU\`f`ghY``hY`g]W`U`g  
k`Y]hUi`g`[`fØ»`Yf`\`YfUi`gž`U`g`X]Y`YfghYb`6YŽ`bXY`nY][`hYb``

9]b`6`]`X`XYg`GWX`fYW`\_`Yb`g. `B`À[`Y``]b`^`YXYf  
H]YZY`°

``9]bY`h]YZ[`Y\`YbXY`i`bhYfgi`W`i`b[`Xi`fW`XUg`GhfU»`Yb!`i`bX  
;`fØb`Z`ÅW`Yb`Ua`h`Yb`h\`Ø``hY`XUg`;`fUi`Yb.`8]Y`B`À[`Y``\`UhYb`g]W  
b]W`h`bi`f`c`VYf`Z`ÅW`]W`]a`GUbX`j`YfhY]`hž`gcbXYfb`Xi`fW`XfUb[`Yb  
X]Y`i`bhYfghYb`GW`]W`hYb`°9]b`Y]bZUW`Yg`9bhZYfbYb`]gh`gca`]h

i ba Ò[ `]W"8]Y`XfÀb[ YbXY`Bchk YbX][ \_Y]h3'9]b`\_ca d`YhhYf  
5i ghUi gW`XYg`GUbXYg` `Y]b`\_cgghd]Y`][ Yg`l bhYfZUb[ Ybž`XUg`]b  
X]Y`<Ò\Y`j cb`ØVYf`&\$"\$\$\$\$9i fc`gW`bY`Yb`\_ÒbbhY`"

`6]g`X]Y`Gd]Y`d`UhgUb]Yfi b[ `UV[ YgW`cggYb`]ghž`V`Y]Vh`XYf  
6Øgi a Yf`DZUX`Ui g`G]W`Yf\Y]hg[ fØbXYb`[ YgW`cggYb`"9fbYi hY  
Jcf`\_ca a b]ggY`k ]Y`XUg`J YfgdfØ\Yb`] cb`; `UggW`YfVYb`5bZUb[  
Bcj Ya VYf`UggYb`Ub`XYf`G]W`Yf\Y]h`X]YgYf`Gd]Y`gh`hhY`nk Y]ZY`b`  
8]Y`k ]YXYf`c`hYb`GUVchU[ YU`hY`[ YZ`fXYb`X]Y`G]W`Yf\Y]h`XYf  
?]bXYf`i bX`VY`UghYb`ni XYa`X]Y`ÒZYbh]W`Yb`? UggYb`"

## 5i Zfi Z`ni f`K UW`gUa \_Y]h`

`8Ug`6Yn]f`\_gUa h`F`Y]b]W`\_YbXcfZV]hhYh`bi b`X]Y`6Øf[ Yf]bbbYb`i bX  
6Øf[ Yf`i a`A`h\]ZY`G`W`i h`i bX`G]W`Yf\Y]h`ghY`Yb`Ub`cVYfghYf  
GhY`Y` `YXYf`<]bk Y]g`Ui Zj YfX`W`h][ Y`5`\_hj]h`hYb`]b`XYf`B`A`Y  
j cb`Gd]Y`d`ÀhYb`\_ÒbbhY`Yb`hgW`Y]XYbX`gY]b`"9g`]gh`i bZUggVUfž  
XUgg`Ya UbX`VYk`i ggh`X]Y`G]W`Yf\Y]h`j cb`?]bXYfb`[ YZ`fXYh`i bX  
XUVY]`dchYbn]Y`g`W`k YfY`J Yf`Yhni b[ Yb`]b`?Ui Zb]a a h`8]Y  
G]W`Yf\Y]h`i bgYfYf`Gd]Y`d`ÀhY`U`h`ZØf`a ]W`cVYfghY`Df]cf]h`h`K ]f  
k YfXYb`U`Y`bchk YbX][ Yb`A`U»bU`a Yb`Yf[ fY]ZYbž`i a`XYb  
Gd]Y`d`Uhn`gc`gW`bY`k ]Y`a Ò[ `]W`k ]YXYf`g]W`Yf`i bX`ni [ Àb[ `]W  
ni`a UW`Yb`žj Yf`\_ØbXYh`š`]U`G`W`fcX!H\]Y`f78l Ł`X]Y  
6Yn]f`\_gghUXhf`Àh]b`ZØf`C`fXbi b[ žl`a`k`Y`h`i bX`J`Yf`\_Y`f`"

`9]b`Y]bXf]b[ `]W`Yf`5ddY`ž`XYf`]b`U`Yf`A`i bXY`gY]b`gc`hY.  
?Àa`dZYb`k ]f[ Y[ Yb`gc`W`Y`J`Yfi bfY]b][ i b[ Yb`i bX`\_Àa`dZYb`k ]f  
ZØf`X]Y`G]W`Yf\Y]h`i bgYfYf`?]bXYf`XUa`]hg]Y`i bVYgW`k Yfh  
gd]Y`Yb`\_ÒbbYb`"

8YhU]`g

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