

NYi [YbUi Zfi Z. 'J Yf_Y\ fgi bZU``'Ui Z'5%'VY] GhUdY`ZY`X

NYi [Yb' [Ygi W\h' J Yf_Y\ fgi bZU``Zi W\h'Ui Z'XYf'5%'VY]
GhUdY`ZY`X`< [bk Y]gY`ni a `ZØW\h][Yb': cfX'G!A Ul `YfVYhYb"

F UhnYVi f[`fchgt

<Yi hY`A cf[Ybž`_i fn`bUW\`%'i \f')) žYfY][bYhY`g]W\`Y]b
J Yf_Y\ fgi bZU``'Ui Z'XYf'5i hcVU\`b'5%ž`U`g`Y]b`GUhhY`ni [`i bX`Y]b
D_k `a]hY]bUbXYf`_c``]X]YfhYb``8Yf`I bZU``ZUbX`]b`<Ø\Y`j cb
GhUdY`ZY`X`b': U\fhf]W\hi b[`<Ua`Vi f[`ghUhh"

9]b`" \$!`Å\ f][Yf': U\ fYf`Y]bYg`GUhhY`ni [g`k Uf`[YfUXY`Ui Z'XYa
fYW\hYb': U\ fghfY]ZYb`XYf'5i hcVU\`b`i bhYfk Y[gž`U`g`Y]b
i bVY`UbbhYg': U\fnYi [`Ui Z'XYa `a]hh`YfYb': U\ fghfY]ZYb`j cfVY]Z\ f
i bX`Yg`ni `Y]bYa `Ni gUa`a Ybghc» `Ua`"8Yf`D_k ž`a Ø[`]W\Yfk Y]gY
Y]b': cfX'G!A Ul `Ui g`XYa`6Ui`U\ f`&\$%(ž`VYfØ\ fhY`XYb`5b\`Åb[Yf
XYg`GUhhY`ni [g`Ub`XYf`GY]hY`"6Y]`X]YgYf`?c``]g]cb`k i fXY`XYf
I bhYfZU\ fgW\i hn`XYg`5b\`Åb[Yfg`gck]Y`Y]b`GhUi ZUW`Yf\`YV`]W\
VYgW\`ÅX][h"

: U\fnYi [Zi W\h`i bX': c`[YgW\`ÅXYb

B UW\`XYa`J cfZU``gYmhY`XYf': U\ fYf`XYg`VYgW\`ÅX][hYb`D_k`gY]bY
: U\fh`i bj YfnØ[`]W\`Zcfhž`c\`bY`Ubni \U`hYb``8]YgY': `i W\h`\Uh`b]W\h
bi`f`fYW\h`]W\Y`?cbgYei YbnYb`ZØf`XYb`J Yfi fgUW\Yfž`gcbXYfb
ZØ\ fhY`Ui W\`ni `k Y]hYfYb`DfcV`Ya Yb`Ui Z'XYf'5i hcVU\`b``8i fW\`X]Y
VYgW\`ÅX][hYb`HY]`Y`Ua`GUhhY`ni [Ub\`Åb[Yf`Z]Y`Yb`Y]b][Y
GdUbb[i fhY`Ui Z'X]Y': U\ fVU\`bž`k Ug`Y]bYb`bUW\`Zc`[YbXYb
J Yf_Y\ fghY]`bY\`a Yf`[YZ\`fXYhY"

9]bY`&+!`Å\`f][`Y`i`fUi`ž`X]Y`a`]h`i`\`fYa` `A`YfW`X`Y`g`\`]b`h`Y`f`X`Y`a`
GU`h`Y`ni` [`Z` \`f`ž`_`c`b`b`h`Y`X`Y`b`U`i`Z`X`Y`f`G`h`f`U`»`Y`i`Y`[`Y`b`X`Y`b`
Gd`U`b`b`[`i` f`h`Y`b`b`]W`h`i`a`Y`\`f`f`Y`W`h`n`Y`h`][` `U`i`g`k`Y`]W`X`Y`b`" `8`U`g`9`f`[`Y`V`b`]g`
X`]Y`g`Y`g`i`b`[`Ø`W`_`g`k`U`f`Y`]b`X`Y`Z`Y`_`h`Y`f`F`Y`]Z`Y`b`U`b`i`\`f`Ya` `i`U`\`f`n`Y`i` [`ž`k`U`g`
g`]Y`i`b`Y`]b`Y`i`b`U`b`[`Y`b`Y`\`a`Y`G`]h`i`U`h`]c`b`V`f`U`W`h`Y`"

Dc`nY]`gi`W`h`NYi` [`Y`b`

8]Y`Dc`nY]`X`Y`g`5`i`h`c`V`U`\`b`f`Y`j`]Y`f`6`U`X`i`C`X`Y`g`c`Y`\`U`h`X`]Y`
9`f`a`]h`i`b`[`Y`b`U`i`Z`[`Y`b`c`a`a`Y`b`i`b`X`i`g`i`W`h`b`U`W`h`NYi` [`Y`b`ž`X`]Y`X`Y`b`
I`b`Z`U`i`V`Y`c`V`U`W`h`Y`h`\`U`V`Y`b`c`X`Y`f`<`]b`k`Y`]g`Y`ni` `X`Y`a` `Z`Ø`W`h`][`Y`b`
: `U`\`f`n`Y`i` [` [`Y`V`Y`b`_`Ø`b`b`Y`b`" `6`Y`g`c`b`X`Y`f`g`k`]W`h`][`]g`h`Y`g`ž`b`Z`c`f`a`U`h`]c`b`Y`b`
Ø`V`Y`f`X`Y`b`i`c`f`X`i`G`!`A`U`i`g`c`k`]Y`Y`j`Y`b`h`i`Y`i`Y`6`Y`g`W`h`Å`X`][`i`b`[`Y`b`U`b`
g`Y`]b`Y`a` `À`i`»`Y`f`Y`b`9`f`g`W`h`Y`]b`i`b`[`g`V`]X`i`ni` `Y`f`\`U`h`Y`b`" `5`b`X`Y`f`f`Y`W`h`Y`b`
: `U`\`f`n`Y`i` [`g`Y`]h`Y`X`Ø`f`Z`h`Y`b`X`]Y`G`W`h`Å`X`Y`b`V`Y`g`c`b`X`Y`f`g`i`U`i`Z`Z`Å`i`][`g`Y`]b`ž`
X`U`f`i`b`h`Y`f`Y`]b`Y`V`Y`g`W`h`Å`X`][`h`Y`5`!`G`À`i` `Y`i`b`X`Y`]b`X`Y`Z`Y`_`h`Y`g`
8`f`Y`]Y`W`_`g`Z`Y`b`g`h`Y`f`"

- K`Y`f`\`U`h`i`b`Z`c`f`a`U`h`]c`b`Y`b`ni` `X`Y`a` `J`c`f`Z`U`i`3`
- NYi` [`Y`b`k`Y`f`X`Y`b`i`[`Y`V`Y`h`Y`b`ž`g`]W`h`ni` `a`Y`X`Y`b`"

8]Y`?`c`i`g`]c`b`U`i`Z`X`Y`f`5`i`h`c`V`U`\`b`]g`h`b`]W`h`b`i`f`Y`]b`V`Y`X`U`i`Y`f`]W`h`Y`f`
N`k`]g`W`h`Y`b`Z`U`i`ž`g`c`b`X`Y`f`b`V`Y`Y`i`W`h`Y`h`U`i`W`h`X`]Y`i`Y`Z`U`\`f`Y`b`ž`X`]Y`]a`
G`h`f`U`»`Y`b`j`Y`f`_`Y`\`f`U`i`Y`f`b`" `J`Y`f`_`Y`\`f`g`i`b`Z`Å`Y`_`Ø`b`b`Y`b`b`]W`h`b`i`f`Z`Ø`f`X`]Y`
X`]f`Y`_`h`i`6`Y`h`Y`][`h`Y`b`ž`g`c`b`X`Y`f`b`U`i`W`h`Z`Ø`f`U`b`X`Y`f`Y`J`Y`f`_`Y`\`f`g`h`Y`]b`Y`\`a`Y`f`
Y`f`b`g`h`U`Z`h`Y`i`c`[`Y`b`\`U`V`Y`b`" `8`U`\`Y`f`]g`h`Y`g`j`c`b`[`f`c`»`Y`f`6`Y`X`Y`i`h`i`b`[`ž`
X`U`g`g`U`i`Y`6`Y`h`Y`][`h`Y`b`g`h`Y`h`g`j`Y`f`U`b`h`k`c`f`h`i`b`[`g`V`Y`k`i`g`g`h`Z`U`\`f`Y`b`i`b`X`]a`
: `U`i`Y`Y`]b`Y`g`i`b`Z`U`i`g`U`b`[`Y`a`Y`g`g`Y`b`f`Y`U`[`]Y`f`Y`b`"

8`Y`f`J`c`f`Z`U`i`U`i`Z`X`Y`f`5`%`n`Y`][`h`ž`k`]Y`k`]W`h`][` `Y`g`]g`h`ž`X`]Y`5`i` [`Y`b`U`i`Z`X`Y`f`
G`h`f`U`»`Y`ni` `U`h`Y`b`i`b`X`U`i`Z`U`b`X`Y`f`Y`J`Y`f`_`Y`\`f`g`d`U`f`h`b`Y`f`ni` `U`W`h`Y`b`"
J`Y`f`_`Y`\`f`g`h`Y`]b`Y`\`a`Y`b`X`Y`g`c`h`Y`b`g`]W`h`i`\`f`Y`f`J`Y`f`U`b`h`k`c`f`h`i`b`[`V`Y`k`i`g`g`h`
g`Y`]b`i`b`X`i`g`h`Y`h`g`X`U`f`U`b`X`Y`b`_`Y`b`ž`X`U`g`g`U`i`W`h`_`Y`]b`Y`
I`b`U`i`Z`a`Y`f`_`g`U`a`_`Y`]h`Y`b`i`[`f`c`»`Y`5`i`g`k`]f`_`i`b`[`Y`b`\`U`V`Y`b`_`Ø`b`b`Y`b`" `8`]Y`
Dc`nY]`U`d`d`Y`i`Y`f`h`U`b`U`i`Y`i`U`\`f`Y`f`ž`g`]W`h`U`b`X`]Y`J`Y`f`_`Y`\`f`g`f`Y`[`Y`b`ni`
\`U`h`Y`b`i`b`X`]a`i`U`i`Y`Y`]b`Y`g`i`b`Z`U`i`g`g`c`Z`c`f`h`U`b`Y`]b`Y`a`i`g`]W`h`Y`f`Y`b`i`C`f`h`
U`b`ni`U`h`Y`b`ž`i`a`X`]Y`G`]h`i`U`h`]c`b`ni` `U`_`Å`f`Y`b`"

<]b hYf[fi b X]b Zc fa Uh]c b Yb 'ni f
J Yf_Y \ fgg]W X Yf\ Y]h'Ui Z'5i hc VU\ b Yb

8]Y'J Yf_Y \ fgg]W X Yf\ Y]h'Ui Z'5i hc VU\ b Yb 'gh]b'8 Yi hgW X`Ub X'g Y]h
j]Y'Yb'`X\ fYb'Y]b'nYb hfU'Yg'H\ Ya Uz'XU'5i hc VU\ b Yb 'U'g
<Ui dhj Yf_Y \ fgUXYfb'XYg'@UbXYg'[Y'hYb"@Ui h'XYa
6i bXYga]b]ghYf]i a`Z0f'J Yf_Y \ f' i bX'X][]hU'Y`b ZfUghfi _hi f'f6A J 4
VYfi \Yb'X]Y'NU\`XYf'J Yf_Y \ fgi bZ`Y'gck c\`Ui Za YbgW`W X Ya
J YfgU[Yb'U'g'Ui W X'Ui ZhYW X b]gW X Yb'8 YZY_hYb"6YgcbXYfg'XYf
: U_hcf`0VYf\0\hY'; YgW X k]bX][_Y]h'gd]Y'hY]bY'g][b]Z]UbhY'F c`Yž
XU'Ui Zj]Y'Yb'HY]'UVgW X b]hYb'XYf'5i hc VU\ b Yb '_Y]b'HYa dc`ja]h
VYghY'h"

GhUh]gh]_Yb'VY'Y[YbžXUgg]b'XYb'`YhnhYb'`X\ fYb'gck c\`X]Y'5bnU\`
XYf'h0X`]W X Yb'I bZU`cdZYf'U'g'Ui W X]Y'XYf'J Yf'YhnhYb'Ui Z
XYi hgW X Yb'5i hc VU\ b Yb '[YgYb_h'k YfXYb'_cbbhYbž'XYbbcW X'V'Y]Vh
XUg'F]g]_c`Z0f'gW X k YfY'I bZ`Y'\cW X ž]bgVYgcbXYfY']b'X]W X h
VYg]YXY'hYb'; YV]YhYb'cXYf'VY]'gW X'W X hYb'K YhYfj Yf\À'hb]ggYb"
J Yf_Y \ fgi bZ`Y'Ui Z'5i hc VU\ b Yb 'n]Y\Yb'cZh'gW X k Yfk]Y[YbXY
: c`[Yb'bUW X'g]W X ž'k Ug'X]Y'K]W X h][_Y]h'j cb'5i Z_`Àfi b['i bX
DfAj Ybh]cb' i bhYfghfY]W X h"8]Yg' i a ZUggh'gck c\`A U» bU\ a Yb'XYf
J Yf_Y \ fgg]W X Yf\ Y]hg_Ua dU[bYb'U'g'Ui W X'X]Y'J YfVYggYfi b['XYf
b ZfUghfi _hi fž'k]Y'Yhk U'XYf'fY[Y'a À»][Y'Ni ghUbX'j cb
J Yf_Y \ fgg]W X'XYfb' i bX': U\ fVU\ ba Uf_]Yfi b[Yb"

GhUh]gh]gW X Y'8 UhYb'ni 'J Yf_Y \ fgi bZ`Y'Yb']b
8 Yi hgW X`Ub X

@Ui h'XYa 'U_hi Y`Yb'A cV]'hÀhgg]W X Yf\ Y]hgVYf]W X h'XYg'GhUh]gh]gW X Yb
6i bXYgUa hYg'gh'X]Y'5bnU\`XYf'J Yf_Y \ fgi bZ`Y'Ui Z'5i hc VU\ b Yb
]b'XYb'`YhnhYb'Z0bZ`X\ fYb'fY`Uh]j'ghUV]'[YV'YVYb"&\$&'`k i fXYb
fi bX" &- "\$\$\$'J Yf_Y \ fgi bZ`Y'Vi bXYgk Y]h'fY[]ghf]Yfhž'k cVY]'Yhk U
%* i 'Ui Z'5i hc VU\ b Yb'ghUhhZUbXYb"8]Yg' i bZ`Y'Z0\fhYb'ni'0VYf
("\$\$\$'J Yf'YhnhYb' i bX'Yhk U'(% '\$'HchYb"

6YgcbXYfg'Ui ZZ`][]ghž'XUgg' (i 'XYf' i bZ`Y'Xi fW X': U\ fYfZY\`Yf
j Yfi fgUW X h'k YfXYbž'k À\ fYbX'hYW X b]gW X Y'8 YZY_hY'bi f'Y]bYb

[Yf]b[Yb'5bhY]'Ub'XYb'l bZU''i fgUW\Yb'Ui ga UW\Yb''8]Y
 \Ài Z][ghYb'l bZU''ZU_hcfYb'g]bX'5V'Yb_i b[ž'l bUi Za Yf_gUa _Y]h
 i bX'ØVYf\Ø\hY'; YgW\k]bX][_Y]h''Ni XYa 'nY][Yb'U_hi Y''Y
 9f\YVi b[Yb'XYf'8Yi hgW\Yb'J Yf_Y\fgk UW\hž'XUgg']bgVYgcbXYfY
]b'XYb'Gca a Yfa cbUhYb'i bX'k À\YbX'XYf': Yf]YbnY]h'X]Y'NU\''XYf
 l bZÀ''Y'UbghY][hž'k Ug'cZhiUi ZYf\Ø\hYg'J Yf_Y\fgUi Z_ca a Yb'i bX
 k YW\gY'\UZhY'K YhhYfVYX]b[i b[Yb'ni fØW_ni ZØ\Yb']gh"

8]Y'6YXYi hi b['j cb'DfÀj Ybh]cbga U» bU\ a Yb'ghY][Yfh'g]W\XU\Yfž
 i a 'X]Y'J Yf_Y\fgg]W\Yf\Y]h'bUW\U'h]['ni 'j YfVYggYfb''<]Yfni
 nÀ\Yb' ðZcfa Uh]cbg_Ua dU[bYbž'j YfghÀf_hY
 Dc`nY]ØVYfk UW\i b[Yb'i bX'X]Y'l bhYfghØhni b['j cb': U\fgW\i 'Yb
 VY]'XYf'5i Z_Àfi b['↑ b[Yf': U\ fUbZÀb[Yf"

5i Zfi Z'ni f'NYi [Yba Y`Xi b[

ð'6Yni ['Ui ZXYb'J c fZU''Ui ZXYf'5i hcVU\ b'%ž'VY]'XYa 'XYf
 GUhhY'ni ['a]h'Y]bYa 'D_k '_c''X]YfhYž']gh'X]Y'Dc`nY]'Ui ZXYf'Gi W\Y
 bUW'NYi [Yb''Gc'W\Y'5i Zfi ZY'g]bX'YbhgW\Y]XYbXž'i a '@]W\h'i]b'X]Y
 l a ghÀbXY'j cb'l bZÀ''Yb'ni 'Vf]b[Yb''NYi [Yb'_ØbbYb'cZhi'k Yfhj c''Y
 <]bk Y]gY''YZYfbž'X]Y'ni f'F Y_c bghfi _h]cb'XYg'l bZU''UV'Ui Zg
 VY]hfU[Yb''8 Ug': YghghY''Yb'j cb': U\fnYi [XYhU]'g'k]Y'?YbbnY]W\Yb
 cXYf'X]Y'6YgW\Y]Vi b['j cb': U\ fj Yf\U'hYb'_Ubb'YbhgW\Y]XYbX
 gY]bž'i a 'Y]bY'i a ZUggYbXY'5i Z_Àfi b['ni 'Yfa Ø[']W\Yb"

8]Y'6YXYi hi b['XYf'NYi [YbUi ggU[Yb'k]fX'cZhi bhYfgW\Àhnhž
 k cVY]'j]Y'Y'l bZÀ''Y'c\ bY'X]Y'A]h\]'ZY'XYf'² ZZYbh]W_Y]h'b]W\h
 j c''ghÀbX][' [Y_Àfh'k YfXYb'_ØbbYb''K Yf' ðZcfa Uh]cbYb'ni 'XYa
 J cfZU''\Uhž'gc''hY'X]Yg'XYf'Dc`nY]'a Y'XYbž'XUa]h'fYW\h]W\Y
 ?cbgYei YbnYb'ZØf'XYb'l bZU''j Yfi fgUW\Yf' [Ync[Yb'k YfXYb
 _ØbbYb'i bX'dchYbn]Y''Y'k Y]hYfY'l bZÀ''Y'j Yfa]YXYb'k YfXYb"

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