? cghYb`cgYg`C Vgh`]b` < Ua a . '8]Y`=b]h]Uh]j Y
; Y`VYg`6UbX` [Y[Yb
@YVYbga]hhY`j YfgWk YbXi b[

9bhXYW_Yb`G]Y`X]Y`5\_h]cb` / ei ch`/; Y`VYg`6UbX` / ei ch`/]b
< Ua a . ?cghYb`cgYg`C Vgh`Z0f`U`Y`9fZU`fYb`G]Y`ž`k]Y`G]Y
hY]`bY`a Yb`i bX`@YVYbga]hhY`j YfgWk YbXi b[j Yfa Y]XYb
_ÖbbYb"

≠`< Ua a` []Vh`Yg`Y]bY`gdUbbYbXY`≠]h]Uh]j Yž`X]Y`g]Wk` [Y[Yb
@YVYbga]hhY`j YfgWk YbXi b[ `f]Wk`hY`h`i bX`Zf]gWk`Yg`C Vgh`gck]Y
; Ya ØgY`Z0f`U`Y`ni [Åb[`]Wk`a UWk`h`8]Y`5\_h]cb` ; Y`VYg`6UbX
Yfa`i`h][`h`X]Y`6Øf[ Yfž`g]Wk`U\_h]j`Ub`XYf`9fb`hY`j`cb`C Vgh`i`b`X
; Ya ØgY`ni`VY`hY`][`Ybž`]bXYa`g]Y`[Y`VY`6ÅbXYf`Ub`[`YY][`bY`hY`b
6Åi`a`Yb`i`bX`Ghf`Åi`Wk`Yfb`j`Yfk`YbXYb``8]Yg`]gh`b]Wk`h`bi`f`Z0f`X]Y
GhUX`h]j`cb`6YXY`i`hi`b[ž`gcbXYfb`Ui`Wk`Z0f`YXYbž`XYf`K`Yfh`Ui`Z
fY[]cbU`Y`i`bX`gU]gcbU`Y`DfcXi`\_hY`Y`[`h`9]b`Y]bZUWk`Yg`?`cbnY`dhž
XUg`j`cb`XYf`7]hmi`bX`Df]j`UhdYfgcbYb`[`Y]Wk`Yfa`U»`Yb`i`bhYfghØ`hnh
k`YfXYb`_Ubb"

A]h`X]YgYb`[Y`VYb`6ÅbXYfb`k`]fX`g][`bU`]g]Yfhž`XUgg`X]Y` : fØWk`hY
ni`a`DZØW`Yb`ZfY][`Y[ YVYb`g]bX`"X`XYfž`XYf`Y]b`gc`Wk`Yg`6UbX`Ub
Y]bYa`6Ui`a`cXYf`GhfUi`Wk`g]Y`hž`XUfZ`XUj`cb`Yfb`hYb``8]Y`XYY
XU`[`bhYf`]gh`_`Uf.`8]Y`GhUX`h`< Ua a`a`ØWk`hY`X]Y`j`YfgWk`YbXi`b[
j`cb`@YVYbga]hhY`b`j`Yff]b[ Yfbž`X]Y`cZ]a` , VYfZi`gg`j`cf`UbXYb
g]bXž`UVYf`b]Wk`h`[`Ybi`hnh`k`YfXYb``Ni`gÅh`]Wk`bi`hnh`X]Y`GhUX`h`X]Yg
U`g` ; Y`Y[ Yb`Y]hž`i`a`X]Y`A`YbgWk`Yb`Z0f`gU]gcbU`Y`i`bX`fY[]cbU`Y
@YVYbga]hhY`ni`VY[Y]ghYfbž`k`Å`fYbX`g]Y`[ `Y]Wk`nY]h][`XUg
; Ya`Y]bgWk`UZhg[YZØ`ghÅf`_h"

K`c`VY`\_ca`a`h`a`Ub`XUg`[ Y`VY`6UbX3

K Yf'g]W\ XUFUb VYhY'] [Yb'a ÒW.hYž _Ubb'X]Y [Y`VYb'6ÀbXYf'VY]a
8; 6'<Ua a ']b'XYf'6]ga UfW_ghfU» Y'cXYf'VY]a '6Øf [YfUa h
F \mbYfb'Yf\ U'hYb" 'I a 'Ub [Ya Y`XYhY' GhUbXcfhY'Ui ZY]bYf'? UfhY
XYf'GhUXh'ni 'd`Uhn]YfYbž'gc`hY'a Ub'Y]bY'9!A U]'Ub'X [V!
\Ua a 4 X [V"Yi 'gYbXYb" '8]YgY'Y]bZUWY'J c f [Y\Yb'gk Y]gY
VYXYi hYhž'XUgg'YXYf']bHYfYgg]YfhY'6Øf [Yf'XUni 'Y]b [Y`UXYb']ghž
Y] [YbY'CVghVÀi a Y'i bX'GhfÀi WYf'ni 'a Uf_]YfYb'i bX'XUa]h'X]Y
=b]h]Uh]j Y'ni 'i bHYfghØhYb"

5fbY`U`GUW]Wž'X]Y'J c f g]hnYbXY`XYg' l a k Y`hUi ggW'i ggYg'XYf'GhUXhž
]gh'gY\ f'Ub [YhUb'j cb'X]YgYf'5_h]cb" 'G]Y'g]Y\h'b]W'h'bi f'X]Y
dcg]h]j Yb'9ZY_hY'ZØf'X]Y' l a k Y`hž'gcbXYfb'Ui W'Y]bY'A Ø [ `]W_Y]hž
XYb'6Øf [Yfb'X]Y'J c f nØ [Y'`c_U'Yf'9fnYi [b]ggY'bÀ\Yfni Vf]b [Yb"
9]bY'J YfUbhk c f h i b [ž'X]Y'YXYf'9]bnY'bY'ØVYfbY\ a Yb'_Ubb'i bX
gc`hYž'i a 'F Yggci fW'b'b]W'h'i bbØh] ['j Yf_ca a Yb'ni ``UggYb"

8Yf'CVYfVØf [Yfa Y]ghYf'j cb'<Ua a ž'A UfW<YfhYfž'VYh'cbh'X]Y
K]W'h] [_Y]h'X]YgYf' =b]h]Uh]j Y'i bX'\cZhiUi ZY]bY'fY [Y`HY]'bU\ a Y
j cb'Df]j UhdYfgcbYb.' K]f'k ØbgWYb'i bg'j]Y`Y'BUWU\ a Yf'Ui g
XYa 'df]j UhYb'6YfY]W" 'K]f'U'g'GhUXh'k YfXYb'XUg'ØVYfU`ž'k c'k]f
YbhgdYfWYbXY'CVghVÀi a Y'i bX'GhfÀi WYf'a]h'6YfYb'\UVYbž
_Ybbh]W'a UWYb'Xi fW'XUg [Y`VY'6UbX" 'I bX'k Yf'XU [YfbY
a]ha UWYb'k]`ž]gh'\Yfn`]W'Y]b [Y`UXYb" '9g'k ÀfY'XcW'gWUXYž
k Ybb'XUg'CVghj Yf_ca a h" '8]YgY'5i ggU [Y'j YfXYi h]W'h'XYb
K ØbgWž'X]Y'; Ya Y]bgWUZh'ni 'a cV']g]YfYb'i bX'U_h]j 'Ua
l a k Y`hgW'i hn'hY]ni bY\ a Yb"

F Y [Y`b'XYf'ZfY]Yb'CVghYfbhY

8Ua]h'X]Y'5_h]cb'fY]Vi b [g`cg'j Yf'Ài Zhž [ ]Vh'Yg'Y]b] [ Y`Y]bZUWY
F Y [Y`bž'X]Y'X]Y'9fbhY'VYUW.hYb'gc`hY" '8]Y`HY]'bY\ a Yf'gc`hYb
XUFUi Z'UW.hYbž'_Y]bY'YghY'UVni VfYWYbž'b]W'h'a Y\ f'ni 'YfbhYbž
U'g'g]Y'k]f_]W'j YfVfUi WYb'_ØbbYbž'i bX'bi f': fØW.hY'ni
dZØW_Ybž'X]Y`Y]W'h'ni 'YffY]WYb'g]bX'cXYf'Ui ZXYa '6cXYb`Y]Y [Yb"
8]YgY'Df]bn]d]Yb'gc`Yb'g]WYfghY`Ybž'XUgg'X]Y'6Ài a Y'i bX
GhfÀi WYf'Ui W']b'Ni _i bZi [Ygi bXY': fØW.hY'hfU [Yb'_ØbbYb'i bX
X]Y'BUhi f'b]W'h'i bbØh] [' [YgW'ÀX] [h'k]fX"

æ ; fc»Yb'i bX'; UbnYb'nY][h'X]Y'5_h]cb' ; Y`VYg'6UbX`k]Y
Y]bZUW`Yg'gY]b`_Ubbž`@YVYbga ]hhY`j YfgWk YbXi b[`ni`j Yfa Y]XYb
i bX`[ `Y]Wk nY]h][`X]Y': fYi XY`Ub`Zf]gWYa`C Vgh'i bX'; Ya ØgY`ni
YbhXYW_Yb"8]YgY`æ]h]Uh]j Y`_ØbbhY`a U» [ YV`W`XUni`VY]hfU[Ybž
XUg'6Yk i gghgY]b`ZØf`bUW`U`h][Yb`?cbgi a`ni`gW`ÅfZYb'i bX`X]Y
6Øf[Yf`j cb`<Ua a`ni f`j YfUbhk cfhi b[gVYk i gghYb`HY]`bU`a Y`ni
a chj]YfYb"

B UW`U`h][_Y]h`]b`< Ua a`ZØfXYfb

æXYa`<Ua a`X]YgYb`bYi Yb`5bgUhn`ni f`j YfZØ[i b[`ghY`hž`YbhghY`h
b]Wk h`bi f`Y]b`k ]Wk h][ Yg`NY]Wk Yb`[ Y[ Yb`X]Y`j YfgWk YbXi b[ `j cb
BU`fi b[ ga ]hhY`bž`gcbXYfb`Ui W`Y]bY`D`UhhZcfa`ZØf`X]Y': ØfXYfi b[
XYf`BUW`U`h][ \_Y]h`]b`XYf`GhUXh`9g`V]YhYh]g]W`X]Y'; Y`Y[Yb`Y]hž
X]Y`j YfV]bXi b[ `nk]gW`Yb`A YbgW`Yb`i bX`XYf`BUhi f`ni`gh`Åf`_Yb
i bX`[ `Y]Wk nY]h][`XUg'6Yk i gghgY]b`ZØf`X]Y`6YXYi hi b[`gU]gcbU`Yf
9fb`Å`fi b[`ni`gW`ÅfZYb"9]bY`VYa`Yf`_Ybgk YfhY`6Yk Y[ i b[ ž`X]Y`]b
UbXYfYb`Gh`Å`hYb`U`g`j cfV]`X`X]YbYb`\_ØbbhY`i bX`nY][ hž`k]Y
[Ya`Y]bgW`UZh]Wk Yg`< UbXY`b`Y]bYb`bUW`U`h][Yb`i bhYfgW]YX
VYk]f`\_Yb`_Ubb"

<]bhYf[fi bX`XYf

@YVYbga]hhY`j YfgWk YbXi b[

@YVYbga]hhY`j YfgWk YbXi b[ `]gh`Y]b`[`cVU`Yg`DfcV`Ya ž`XUg`b]Wk h
bi f`]b`8Yi hgW`UbXž`gcbXYfb`k Y`hk Y]h`k Y]h`j YfVfY]hYh]gh" @Ui h
Y]bYf`Ghi X]Y`XYf`9fb`Å`fi b[ gl`i bX`@UbXk ]fhgW`UZh]gcf[Ub]gUh]cb
XYf`j YfY]bhYb`BUh]cbYb`fi 5CŁ[ Y`Yb`YXYg`Å`f`fi bX`%#`U`Yf
k Y`hk Y]h`dfcXi n]YfhYb`@YVYbga ]hhY`j Yf`cfYb`cXYf`k YfXYb
j YfgWk YbXYh" æ`8Yi hgW`UbX`Y]Y[ h'X]Y`A Yb[Y`Ub
k Y[[Yk cfZYbYb`BU`fi b[ga]hhY`b`Å`f`]Wk`VY]`Yhk U`%&`A`j`]cbYb
HcbYb"8]Yg`U`h`b]Wk h`bi f`k ]fhgW`UZh]Wk Yž`gcbXYfb`Ui Wk
_c`c[ ]gW`Y`?cbgYei YbnYbž`XU`X]Y`DfcXi`\_h]cb`j cb`@YVYbga ]hhY`b
]a a`YbgY`F`Yggci fW`b`k ]Y`K`UggYfž`9bYf[]Y`i bX
`UbXk ]fhgW`UZh]Wk Y': `ÅW`Y`j YfVfUi Wk h"

8]Y`GhUXh`<Ua a`]gh`g]Wk`X]YgYf`DfcV`Ya Uh]\_`VYk i ggh`i bX`a`ØW`hY

a]h'XYf'5_h]cb' ; Y'VYg'6UbX 'Y]bY'bUW\U'h][Y'5'hYfbUh]j Y
V]YhYbž'i a 'YggVUFY '@YVYbga]hY'XYf'2 ZYbh]W\Y]h'ni [Åb['W
ni 'a UW\Yb''8]YgY'÷]h]Uh]j Y'gc''b]W'h'bi f
@YVYbga]hY'j YfgW\k YbXi b['fYXi n]YfYbž'gcbXYfb'Ui W'XUg
6Yk i gghgY]b'XYf'6Øf[Yf'ZØf'fY[]cbU'Y'i bX'gU]gcbU'Y'DfcXi _hY
ghÅf_Yb"

F Y[Y`b`ni f`HY]`bU\ a Y`i bX`9fbhY

8]Y'j cb'XYf'GhUXh'<Ua a 'ZYgh[Y'Y[hYb'FY[Y'b'ZØf'X]Y'HY]`bU\ a Y
Ub'XYf' ZfY]Yb 'CVghYfbhY'g]bX'_Uf'XYZ]b]Yfh''8]Yg'X]Ybh'b]W'h'bi f
XYa 'GW\i hn'XYf'B Uhi fž'gcbXYfb'Ui W'XYf'G]WYfghY''i b['Y]bYg
fYgdY_hj c''Yb'l a [Ub[g'a]h'XYb'DZUbnyb''9g]gh'k]W'h][ž'XUgg'X]Y
HY]`bY\ a Yf'XUfUi ZUW'hYbž'XUgg'g]Y'_Y]bY'ÿghY'VYgW\ÅX][Yb'i bX
bi f'X]Y': fØW'hY'YfbhYbž'X]Y'j b'FY]W\k Y]hY'g]bX''8]Yg'ZØf'XYfh'X]Y
bUW\U'h][Y'6Yk]fhgW\UZh' b['j cb'CVghVÅi a Yb'i bX'GhfÅi WYfb
i bX'ghY'h'g]WYfž'XUgg'X]Y'DZUbnyb'Ui W'j]b'Ni _i bZh[Ygi bXY
: fØW'hY'hfU[Yb'_ØbbYb"

Ni gÅhn']W'ni 'XYb'9fbhY!FY[Y'b'k]fX'Ui W'XUfUi Z[YUW'hYhž'XUgg
bi f'gc'j]Y''[YYfbhYh'k]fXž'k]Y'a Ub'hUhgÅW'W'j YfVfUi WYb
_Ubb''8]Yg'hfÅ[h'XUni 'VY]ž'XUgg'X]Y '@YVYbga]hY'j YfgW\k YbXi b[
k Y]hYf'a]b]a]Yfh'k]fX'i bX'X]Y'6Øf[Yf'Y]b'6Yk i gghgY]b'ZØf'XYb
K Yfh]j cb '@YVYbga]hY'b'Ybhk]W_Y'b"

8YhU]`g

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