

DUbXU!8 Ua Y`A Yb[ `A Yb[ .`< cZZbi b[ `Ui Z  
k Y]hYfYb`B UWk i Wk g]a`6Yf`]bYf`Ncc

DUbXU!8 Ua Y`A Yb[ `A Yb[ `Ui g`6Yf`]b`nY][`h`d`c`g]h]j Y  
5bnY]Wk Yb`Y]bYf`GWk Ub[ YfgWk UZh`VUg]YfYbX`Ui Z  
I`hfUgWk U`i bhYfgi Wk i b[ Yb`i bX`<cfa`cbk YfhYb"

8]Y`a`Ò[`]Wk Yb`5bnY]Wk Yb`Y]bYf`GWk Ub[ YfgWk UZh`VY]`XYf`DUbXU!  
8 Ua Y`A Yb[ `A Yb[ `Ui g`XYa`6Yf`]bYf`Ncc`gcf[ Yb`ZØf`fY[ Yg  
=bhYfYggY`i bX`9bh`i g]Uga`i g`i bhYf`XYb`H]Yf`]YV`UVYfb``8]YgY  
gdYn]Y`Y`G]h`U]cb`k`j]Zh`b]Wk`h`b`i`f`i`fU[ Yb`ni`f`V]c`c[`]gWk Yb`@U[ Y  
XYg`Y]bXfi`W\_gj`c``Yb`H]YfYg`Ui`Z`gcbXYfb`VY`Yi`Wk`h`h`Ui`Wk`X]Y  
<YfUi`gZcfXYfi`b[ Yb`i bX`XYb`GWk`i`h`j`cb`VYXfc`h`Yb`H]YfUfhYb"

9]b`]b`hYfYggUb`hYf`9]b`V`]W\_]b`X]Y  
: c fhdZ`Ubni`b[ `XYf`DUbXUg

DUbXU!8 Ua Y`A Yb[ `A Yb[ `k`i`fXY`Ua`A`cbhU[ `Y]bYf  
I`hfUgWk U`i bhYfgi Wk i b[ `i bhYfnc[ Ybž`X]Y`Y]bY`j`Yfgh`Äf`hY  
5\_h]j`]h`Äh`]\fYg`i`hYfi`g`nY][`hY``5``YfX]b[ g`]gh`X]Yg`U`Y]b`bcWk`\_Y]b  
Y]bXYi`h[ Yg`NY]Wk Yb`ZØf`Y]bY`GWk Ub[ YfgWk UZh``@Ui`h  
H]YfYI`dYfhYb`b]ghYh`g]Wk`X]Y`VYZfi`Wk`hYhY`9]nY`Y`XYf`;`fc»`Yb  
DUbXUg`]a`;`Y[ YbgUhm`ni`j`]Y`Yb`UbXYfYb`GÄi`[ Yh]YfYb`b]Wk`h`gcZcfh  
]b`X]Y`;`YVÄfa`i`hYfk`UbX`Y]b``GhUhhXYggYb`V`Y]Vh`X]Y`VYZfi`Wk`hYhY  
9]nY`Y`ZØf`Y]bY`NY]hgdUbbY`]a`i`hYfi`g`]b`Y]bYa`Fi`Yni`ghUbXž`k`Ug  
U`g`?`Y]a`fi`Y`VYnY]Wk`bYh`k`]fX``8]YgY`D`UgY`\_Ubb`g]Wk`ØVYf  
a`Y`fYfY`A`cbUhY`YfghfYW`Ybž`k`Ä`fYbX`XYf`9a`Vfmc`b]Wk`h`k`Y]hYf  
k`ÄWk`gh"

9]b`6`]W\_]b`X]Y`J`Yf[ Ub[ Yb`Y]h

D\`]bY`< UWk`a`Y]ghYfž`X]Y`GdfYWk`Yf]b`XYg`Nccgž`Yf`Äi`hYfhYž`XUgg

X]Y`XYfnY]h][ Yb`<cfa`cbk`YfhY`j`cb`A`Yb[ `A`Yb[ `Ä`b`]W`XYbYb`j`cf`  
ZØbZ`>U`fYb`g]bXž`U`g`g]Y`ni`a`YfghYb`A`U`Nk`j`]b[ `Y`ni`f`K`Y`h`  
VfUW`hY`"8]YgY`DUfU`Y`Y`ni`j`fYf`j`cf`Yf][ `Yb`HfÄW`h][ `Y]h[ `]Vh`  
5b`Ugg`ni`f`<c`Zbi`b[ `ž`YXcW`V`Y]Vh`X]Y`I`bg]W`Yf`Y]h`V]g`g`b`ni`f`  
;`YVi`fh`VYgh`Y`b`"

8]Y`6YXYi`hi`b[ `j`cb`GW`k`Ub[ `YfgW`UZh`i`b`X`  
5i`Zni`W`h`ZØf`XYb`5fhYbgW`i`hn`

6Y]`DUbXUg`]gh`XUg`;`Yk`]W`h`Yb`hgW`Y]XYbX`ZØf`X]Y`5i`Zni`W`h`XYg`  
BUW`k`i`W`gYg`"A`Yb[ `A`Yb[ `U`h`gY]h`XYf`\_Øbgh`]W`Yb`6YZfi`W`h`i`b[`  
Ua`&\*"A`Äfnž`X]Y`bUW`Y]bYa`a`]gg[ `ØW`hYb`DUUfi`b[ `gj`Yfgi`W`  
Xi`fW`[ `YZØ`f`h`k`i`fXYž`ØVYf`%)`?`]c[ `fUa`a`ni`[ `Ybca`a`Yb`"8]YgYg`  
;`Yk`]W`h`]gh`k`]W`h][ `ž`i`a`[ `YbØ[ `YbX`A`]W`ZØf`X]Y`:`cfhdZUbni`b[`  
i`bX`5i`Zni`W`h`XYg`BUW`k`i`W`gYg`VYfY]hni`ghY`Yb`"8Yf`J`Yf`Ui`ZXYf`  
a`Ø[ `]W`Yb`HfÄW`h][ `Y]h`k`]fX`U`g`dcg]h]j`Y]b[ `YgW`Ähnh`i`b`X`  
Yb`hgd]f]W`h`XYb`V]c`c[ `]gW`Yb`6YXØfZb]ggYb`XYf`H]YfUfh`"

9fk`Ufhi`b[ `Yb`i`b`X`J`c`fg]W`h`

8]Y`:`cfhdZUbni`b[ `VY];`fc»`Yb`DUbXUg`]gh`Y]bY`\_ca`d`YI`Y`  
5b[ `Y`Y[ `Yb`Y]hž`X]Y`c`Zij`cb`I`bg]W`Yf`Y]hYb`VY[ `Y]hYh]gh`"9fgh`\_i`fn`  
j`cf`XYf`;`YVi`fh`\_ØbbYb`YbX[ `Ø`h][ `Y`5i`ggU[ `Yb`[ `YhfcZyb`k`YfXYbž`  
k`Ug`X]Y`J`cfZfi`XY`Ui`Z`Y]bY`k`Y]hYfY`;`YbYfUh]cb`X]YgYf`  
VYY]bXfi`W`YbXYb`H]YfY`ghY][ `Yfh`"8U`Yf`]gh`Yg`ZØf`A`]Y]i`gž`X]Y`g]W`  
XYa`5fhYbgW`i`hn]j`YfgW`f]YVYb`UVYbž]j`cb`[ `fc»`Yf`6YXYi`hi`b[ `ž`  
XYb`J`Yf`Ui`ZXYf`HfÄW`h][ `Y]h]j`cb`A`Yb[ `A`Yb[ `[ `YbUi`ni`  
VYcVUW`hYb`"

9]b`5i`Zfi`Z`ni`f`I`b`hYfghØhni`b[ `XYg`  
5fhYbgW`i`hnYg`

8]Y`a`Ø[ `]W`Yb`BYi`][ `Y]hYb`VYnØ[ `]W`A`Yb[ `A`Yb[ `Yf`ØZbYb`Y]bY`  
bcW`VfY]hYfY`8]g`\_i`gg]cb`ØVYf`XYb`GW`i`hn]j`cb`DUbXUg`i`b`X`X]Y`  
9f`U`hi`b[ `]fYf`bUhØf`]W`Yb`@YVYbgfÄi`a`Y`"H]YfUfhYb`k`]Y`XYf`  
;`fc»`Y`DUbXU`ghY`Yb`i`bhYf`XYa`8fi`W`a`YbgW`]W`Yf`5`\_h]j`]hÄhYb`  
i`bX`]fYf`bUhØf`]W`Yb`^`\_cgmghYa`Y`"8]Y`5i`Za`Yf`\_gUa`\_Y]h`Ui`Z`X]Y`

: cfhdZUbni b[ 'X]YgYf'H]YfY' \_ÒbbhY'XUni 'VY]hfU[ Ybž'XUg  
6Yk i gghgY]b'zØf'\fY'; YZÀ\fxi b[ 'ni 'Yf\Ò\Yb'i bX'5bghfYb[ i b[ Yb  
ni a 'GWxi hn']\fYf'@YVYbgfÀi a Y'ni 'j YfghÀf\_Yb"

' B 5;

8YhU]g

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