

C bY`HfUX]b[.`9fghY`fY[i`]YfhY`? fmdhcX
D`UhhZcfa`ZØf`Df]j Uh_i bXYb`]b`9i fcdU

C bY`HfUX]b[`Yf\À`h`C H: !@nYbn`i bX`k]fX`YfghY`fY[i`]YfhY
? fmdhc!8Yf]j UhYVØfgY`]b`9i fcdUž`i bhYfghØhnh`j cb`: fYg\Z]Y`Xg
i bX`5/ Ua`d/C`G\YUfa`Ub"

8]Y`9bhk]W`i b[`]a` `? fmdhc!8Yf]j UhY\UbXY``_ØbbhY
YbhgWXY]XYbXY`5i gk]f_i b[Yb`Ui ZXYb`Yi fcdÄ]gWXYb`:]bUbna`Uf_h
\UVYb``C bY`HfUX]b[ž`XUg`&\$&` `Ui`g`XYa` `ØghYffY]W]gWXYb
I bhYfbY\`a`Yb`6]hdUbXU`\Yf]cf[]b[ž`\Uh`j`cf`?`i`fnYa` `VYXYi`hYbXY
: cfhgW]f]hhY`Yfn]Y`hi`bX`ghY\`h`bi`b`]a` `A`]hhY`di`b`_h`Y]bYf
I a` [YghU`hi`b[`]a` `6YfY]W`XYf`X][]hU`Yb`:]bUbndfcXi`_hY"

F Y[i`Uhc f]gWXY`9ffi b[YbgWUZhYb

A]h`XYa` `9f\U`h`Y]bYf`C H: !@nYbn`fC f[Ub]gYX`HfUX]b[`: UW]`]hmk`j`cb
XYf`b]YXYf`ÀbX]gWXYb`:]bUbna`Uf_hUi`Zg]W]h`f`5: A`Ł`\Uh`C`bY
HfUX]b[`g]W`U`g`]bbcj`Uh]j`Yf`5_hYi`f`Ui`ZXYa` `A`Uf_h`Y`hUV`]Yfh`8]Yg
Yfa`Ø[`]W]h`XYa` `I`bhYfbY\`a`Yb`ž`U`g`<`UbXY`gd`Uhn`ZØf`DYfdYhi`U`
: i`hi`fYg`]b`XYf`9i` `Ui`Zni`hfYhYb`i`bX`k`]fX`Yg`ni`f`YfghYb`fY[i`]YfhYb
? fmdhcXYf]j UhYVØfgY`ZØf`Df]j Uh_i bXYb`]b`X]YgYa` `6YfY]W
a`UWXYb``8]YgYg`9b[U[Ya`Ybh`_ØbbhY`b]W]h`bi`f`XUg
<`UbXY`gi`a`Z`X`ZØf`Df]j UhUb`Y[Yf`fY]`c`i`h]cb]YfYb`ž`gcbXYfb`Ui`W
X]Y`B`UW]ZfU[Y`b`UW]`gc`WXYb`DfcXi`_hYb`]b[Ub`n`9i`fcdU`ghY][Yfb"

I bhYfghØhni b[`Xi fW`b`Ua` \UZhY`?`Ub`n`Y]Yb

⊕`Y]bYa` `gc`W`_ca`d`Yi`Yb`fY[i`Uhc f]gWXYb`Dfc`nYgg`]gh`X]Y
I bhYfghØhni b[`Xi fW`YfZU\`fYbY`F`YW]hgUb`k`À`h`Y`i`bYf`Àgg`]W`"
: fYg\Z]Y`Xg`i`bX`5/`C`G\YUfa`Ub`k`UfYb`GW`ØggY`U`_hYi`fY`VY]`XYf
6YfUhi`b[`j`cb`C`bY`HfUX]b[``8Ug`: fYg\Z]Y`Xg]HYUa`ž`i`bhYf`XYf

@Y]hi b['j cb'7ci bgY`8 Ud\bY'j Ub'XYf'<ci k Ybž'\Uh'VY]XYf
9]bfY]W]i b['i bX'XYa '9f\U'h'XYf'YfZc'fXYf']W]Yb'; YbY\ a][i b[Yb
k Yfhj c`Y`9l dYfh]gY`Y]b[YVfUW]h"8]YgY`l bhYfghØhni b['k Uf
YbhgW]Y]XYbX'XUzØfž'XUgg'CbY`HfUX]b['X]Y`fY[i `Uhc'f]gW]Yb
5bZc'fXYfi b[Yb'YfZc`[fY]W]YfZØ`Yb`_cbbhY"

8]Y`6YXYi hi b['ja`Yi fcdÄ]gW]Yb`? cbhYI h

8]Y'; fØbXi b['j cb'CbY`HfUX]b['U'g`Y][YbghÄbX][Y`9]b\Y]hi bX`]\f
: c_i g`Ui Z? fmdhc!8Yf]j UhY`g][bU`g]YfhY]bYb`HfYbX`]b`XYf
:]bUbnk]fhgW]Uzhž'XYf'g]W]ni bY\ a YbX`F]W]hi b['8][]hU`g]Yfi b[
i bX`æbcj Uh]cb`VYk Y[h"8Yf`Ni [Ub['ni`fY[i `]YfhYb`? fmdhc!
8Yf]j UhYb`_ØbbhY`XUg`J YfhfUi Yb`XYf`æj YghcfYb`]b`X]YgY`5fhj cb
<UbXY`gdfcXi _hYb`ghÄf_Yb`i bX`ægh]hi h]cbYb`XUni`Yfa`i h][Ybž`]b
XYb`A Uf_hY]bni hfYhYb"8]Y`GW]UZZ b['Y]bYg`Y[U`Yb`FU\ a Ybg`ZØf
XYb`< UbXY`a]h`X][]hU`Yb`5ggYhg`k]fX`k U\fgW]Y]b`]W]`Ui W]`b`XYb
_ca`a YbXYb`æ\`fYb`Y]bY`GW]`ØggY`fc`Y`gd]Y`Ybž`k Ä`fYbX`X]Y
FY[i `]Yfi b['j]j]Y`Yb`Yi fcdÄ]gW]Yb`@ÄbXYfb`bcW]`ja` ; Ub[Y`]gh"

9]b`6`]W_`]b`X]Y`Ni`_i`bZh

8]Y`6Yn]Y\i b['nk]gW]Yb`XYa`? fmdhc!GY`hc'f'i bX`fY[i `]YfYbXYb
6Y\ØfXYb`]gh`YbhgW]Y]XYbX`ZØf`XUg`K UW]ghi`a`X]YgYg`A Uf_hYg"
CbY`HfUX]b['ghY`h`Yhnh`Ub`XYf`Gd]hny`X]YgYf`6Yk Y[i b['i bX
_ØbbhY`U`g`J cfV]`X`ZØf`UbXYfY`l bhYfbY\ a Yb`X]YbYbž`X]Y`Ä`b`]W]Y
K Y[Y`Y]bgW]`U[Yb`a`ØW`hYb"5b[Yg]W]hg`XYf`\c\Yb`6YhY]][i b[
Ub`XYf`Øb[ghYb`:]bUbn]Yfi b[gfi bXY`i bhYf`XYf`5i Zg]W]h]j cb`J U`Uf
J Ybhi`fYgž`[Y`Y]hYh]j cb`DYhYf`H\]Y`ž`k]fX`XUg`l bhYfbY\ a Yb
j cfUi gg]W]h]W]`k Y]hYf\]b`]bbcj Uh]j`hÄh][`gY]b`i bX`gY]bY`Dcg]h]cb
ja`A Uf_h`k Y]hYf`Ui gVUi Yb"

8]Y`Ni`_i`bZh`XYg`? fmdhc!< UbXY`g`]b`9i fcdU`k]fX`b]W]h`bi`f`Xi`fW]
X]Y`HYW]bc`c[]Yž`gcbXYfb`Ui W]`Xi`fW]`X]Y`fYW]h]W]Yb
FU\ a YbVYX]b[i b[Yb`i bX`X]Y`5_nYdhUbn`XYf`J YfvfUi W]Yf
[YdfÄ`h`gY]b"CbY`HfUX]b['_ØbbhY`Xi`fW]`gY]bY`@]a`]h]Yfi b[Yb`i bX
5b[YVchY`Y]bYb`YbhgW]Y]XYbXYb`6Y]hfU['ni`X]YgYf`XmbUa`]gW]Yb
9bhk]W_`i b[``Y]ghYb"

B 5;

8 YhU]g

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