

8 ]Y 'A cf]b[ U. '8 Ug '@YVYbgY`]I ]Yf`Ui g  
A ]W\ c UW/b`i bX`gY]bY`j ]Y`ZÀ`h][ Yb  
J c fhY]`Y

9bhXYW\_Yb`G]Y`X]Y`A cf]b[ U`ž`XUg` @YVYbgVUi a ž`XYggYb  
BÀ\fghcZZY`X]Y`<Ui hij YfgW\ÒbYfb`i bX`XYb`6`i hni W\_Yf  
fY[ i`]YfYb`" `bZcfa ]YfYb`G]Y`g]W\`ØVYf`]\fY`J c fhY]Y`i bX  
<Yf\_i bZh"

8]Y`A cf]b[ U`ž`cZh`U`g` 6Ui a `XYg`@YVYbg `VYnY]W\`bYhž`\Uh]b`XYb  
`YhnhYb`š]\fYb`ni bY\`a YbXY`5i Za Yf\_gUa \_Y]h`ZØf`]\fY  
VYa Yf\_Ybgk YfhYb`[ Ygi bX\Y]hgZØfXYfbXYb`9][ YbgW\ UZhYb  
Yf\U`hYb`"i fgdfØb[ `]W\`Ui g`bX]Yb`ghUa a YbXž`\Uh]g]W\`X]YgYf  
j ]Y`gY]h][ Y`6Ui a `Ui W\`]b`A YI ]\_cž`j cb`7\]UdUg`V]g`\]bi bhYf`bUW\  
GcbcfUž`YhUV`]Yfhi bX`YfZfYi h]g]W\`Xcfh][ fØ» Yf`6Y`]YVh\Y]h`8]Y  
A cf]b[ U`k ]fX`j cf`U`Ya `k Y[ Yb`]\fYf`Ui » Yf[ Yk Ø\`b`]W\`Yb  
BÀ\fghcZZni gUa a YbgYhni b[ `[ YgW\`Àhnhž`X]Y`]b`j ]Y`Yb`5gdY\_hYb  
XYg`@YVYbg`j cb`J c fhY]`gY]b`\_Ubb"

6YgcbXYfg`VYY]bXfi W\_YbX`g]bX`X]Y`b\U`hgghcZZY`XYf`A cf]b[ U!  
6`ÀhYfž`X]Y`Y]bY`\c\Y`?cbnYbhfUh]cb`Ub`DfchY]bYb`Ui Zk Y]gYb"  
HUhgÀW\`]W\`Yb\U`hYb`X]Y`[ YhfcW\_bYhYb`6`ÀhYf`V]g`ni ` \$i` `a Y\`f  
DfchY]b`gck ]Y`g][ b]Z]\_UbhY`A Yb[ Yb`Ub`J]hUa ]bYb`5`i bX`7`" `a  
J Yf[ `Y]W\`XUni `V]YhYh`X]Y`A cf]b[ U`j ]Yfa U`a Y\`f`7U`W]i a `U`g  
A ]W\`i bX`ØVYfhf]Zh`XYb`9]gYb[ Y\U`h`j cb`Gd]bUh`5i W\`XYf  
?U`]i a [ Y\U`h`ØVYfhf]Zh`XYb`j cb`6UbUbYb`"8]YgY`BÀ\fghcZZY  
hfU[ Yb`ni `Y]bYf`J]Y`nU\`j cb`[ Ygi bX\Y]h]W\`Yb`J c fhY]Yb`VY]"

; Ygi bX\Y]h]W\`Y`J c fhY]`Y`XYf`A cf]b[ U

8]Y`A cf]b[ U`]gh`b]W\`h`bi`f`bU\`f\UZhž`gcbXYfb`]\fY`j YfgW\]YXYbYb  
HY]Y` `Y]bgW\`]Y» `]W\`i: fi W\`hž`GUa Ybž`K i fnY`bž`6`ÀhYf`i bX`F]bXY

·V]YhYb'nU\`fY]WXY`[ Ygi bX\Y]h]WXY`J cfhY]Y"Ni`XYb  
VYXYi hYbXghYb`J cfhY]Yb`nA\`Yb`i bhYf`UbXYfYa .

- 9]bY`GhA`f\_i b[ `XYf`bUhØf`]WXYb`5Vk Y\`f\_fÄZhY`XYg`? ØfdYfg
- FY[ i`Uh]cb`XYg`6`i hni W\_Yfgd]Y[ Y`g
- I bhYfghØhmi b[ `XYf`NY``fY[ YbYfUh]cb`i bX`!gWxi hn
- J YfVYggYfi b[ `XYg`<Ui hv]`XYg
- 5bh]cl ]XUh]j Y`9][ YbgWUZhYb
- 8]Y`?cbhfc``Y`XYg`7\`c`YghYf]bgd]Y[ Y`g
- 9bhnØbXi b[ g\Ya a YbXY`9ZY`\_hY
- 9]bY`bUhØf`]WXY`9bYf[ ]Yei Y``Y

8]Y`A cf]b[ U`Z]bXYh`b]W`h`bi f`5bk YbXi b[ `VY]`A YbgWUZhYb`ž`gcbXYfb  
k ]fX`Ui W`]b`XYf`H]YfYfbA\`fi b[ `j YfUfVY]hYh`i`Ä`fY`ZYI ]V`Y`Bi hni b[  
a UW`h`g]Y`VYgcbXYfg`UhhfU`\_h]j /X]Y`6`Ä`hhYf`\_Ø`bbYb`Zf]gW  
[ Y[ YggYbž`[ YhfcW\_bYhž`[ Ya U\`Yb`cXYf`]b`? UdgY`b`Y]b[ Ybca a Yb  
k YfXYb"

Æ`A`YI ]\_c`]gh`A ]W`cUW`b`XYf`[ fØ`»`hY`DfcXi nYbh]j cb`A cf]b[ Už  
k cVY]`XYf`@UbX`\_fY]g`<i YhUa c`Y]bY`GW`ØggY`fc``Y`gd]Y`hi bX`ØVYf  
- \$i` `XYf`bUh]cbU`Yb`DfcXi \_h]cb`j YfUbhk cfhYh`i`@Ui h`XYa`GYfj ]W]c  
XY`ÆZcfa UW]i b`5[ fcU`]a YbhUf]U`m`DYgei YfU`fG`5DŁ`k i fXYb`]a  
»\`f`&\$%+`]bg[ YgUa hi( &, `<Y`\_hUf`A cf]b[ U`]b`%%`; Ya Y]bXYb`]b  
ZØbZj YfgW]YXYbYb`6i bXYgghUUhYb`A`YI ]\_cg`Ub[ YVUi hž`k Ug`ni  
Y]bYf`9fbhY`j cb`%`&\$\*`HcbbYb`i bX`Y]bYa`i [ YgW`Ä`hnhYb`K`Yfh]j cb  
%%ž` `A`j`]cbYb`DYgcg`ZØ`fhY"

## K UW`gYbXY`6Y`]YVh\Y]h`i bX`:`cf`gW`i b[

A ]h`Y]bYa`VYY]bXfi W\_YbXYb`5bhY]`j cb`- , ž+i`XYf  
; YgUa hdfcXi \_h]cb`]gh`A ]W`cUW`b`i bVYghf]hhYb`ZØ`fYbX`]a`5bVUi  
j cb`A cf]b[ Už`k cVY]`<i YhUa c`Y]bY`nYbhU`Y`F`c``Y`gd]Y`h`5i Z[ fi bX  
]\`fYf`j ]Y`gY]h][ Yb`5bk YbXi b[ Yb`i bX`XYf`fY]WXYb`B`Ä`fghcZY`\`Uh  
X]Y`A cf]b[ U`Ui W`i bhYf`DfcXi nYbhYb`i bX`J YfVfUi W`Yfb`Ub  
Dcdi`Uf]hÄ`h[ Yk`cbbYb`"8]YgY`9bhk ]W`i b[`\`Uh`XUg  
`UbXk ]fhgWUZh]WXY`5b[ YVch]b`XYf`FY[ ]cb`X]j Yfg]Z]n]Yfh`i bX  
XUVY]`]\`fY`k ]fhgWUZh]WXYb`DchYbn]U`Y`\`Yfj cf[ Y\`cVYb"

8]Y': cfgWxi b[ gVYa Ø\i b[ Yb'ni f'A cf]b[ U'bY\ a Yb'ni ž'k ]Y'8f"  
GU'j UXcf'<cfUW]c'; i na ¼b'A U'XcbUXc'j ca ' ðgh]hi hc'BUW]cbU'XY  
ðj Ygh][ UW]cbYg': cfYghU'Ygž'5[ fÉWc`Ug'm'DYW Uf]Ug'fB ÷ 5DŁ  
VYhcbh"8]Y' ]b'X]YgYf'F Y[ ]cb' \_i `hj] ]YfhYb'6`ÀhYf'k Y]gYb'Y]bY  
BÀ\fghc ZZ]W hY'Ui Zž'X]Y'g]Y'a ]h@YVYbga ]hY'b'k ]Y'A ]W'di'j Yf  
i bX'Gc'U'j Yf[ `Y]W VUf'a UW'h"BYVYb'DfchY]bYb'i bX'² `Yb'g]bX'X]Y  
6`ÀhYf'Ui W `fY]W `Ub'5gWc'fV]bgÀi fYž'j YfgW]YXYbYb'J ]hUa ]bYb  
i bX'A ]bYfU' ]Yb'k ]Y'9]gYbž'7U`W]i a `i bX'N]b\_"

8UfØVYf'\ ]bUi g'nY][ Yb'X]Y'A cf]b[ U!GUa Yb'j ]Y'j YfgdfYW YbXY  
a YX]n]b]gWY'9][ YbgW UZhYb"G]Y'k YfXYb'i bhYf'UbXYfYa `U'g  
GWa Yfna ]hY`i bX': ]YVYfgYb\_Yfž'ni f'K i bX\Y]i b[ `gck ]Y'U'g  
GWi hna ]hY`ZØf'X]Y'@YVYf'j Yfa i hYh"8]YgY'U'hfi ]gh]gWYb  
K ]f\_i b[ Yb'k YfXYb'[ fÒ» hYbhY]`g'XYb'd\Ybc`]gWYb'J YfV]bXi b[ Yb  
]b'XYf'A cf]b[ U'ni [ YgW f]YVYbž'X]Y'ZØf'\ fY'Ubh]cl ]XUh]j Yb  
9][ YbgW UZhYb'VY\_Ubbh'g]bX"

CVk c\`X]Y'YfghYb': cfgWxi b[ gYf[ YVb]ggY'Yfa i h][ YbX'g]bXž  
a U\bh'8f"; i na ¼b'ni f'J cfg]W h'i bX'VYhcbh'X]Y'Bchk YbX][ \_Y]h  
k Y]hYfYf'Ghi X]Yb'Ua `A YbgW Ybž'i a `X]Y'G]W Yf\Y]h'i bX  
K ]f\_gUa \_Y]h'XYf'A cf]b[ U'U'g'B U\fi b[ gYf[ Àbni b[ ga ]hY`ni  
VYghÀh][ Yb" ðg[ YgUa h'YfÒZbYh'X]Y'A cf]b[ U'j ]Y'Y'gdUbbYbXY  
DYfgdY\_h]j Yb' ]b'XYf'9fbÀ\fi b[ `i bX'XYf'B Uhi f\Y]`\_i bXYž'XYfYb  
j c`Yg'DchYbn]U`bcW `YfZc'fgW h'k YfXYb'a i gg"

8YhU]`g

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