

A Yhha Ubbg`5i g`ÀbXYfUa h.
< YfUi gZcfXYfi b[Yb`i bX`@Ògi b[gUb gÀhnY
]a `5gm`j YfZU\ fYb

A Yhha Ubb`_Àa dZha`]h`ØVYf`UghYhYa `5i g`ÀbXYfUa h`A Ufh]b
GhfÀ» Yf`d`ÀX]Yfh`ZØf`X]ZYZfYbn]YfhY`5gm`XYVUhhY`i bX`X][]hU`Y
@Ògi b[Yb"

A Yhha Ubb`p5a `&("5i [i gh&\$&(`hfUZ`g]W`XYf
@UbXhU[gUV[YcfXbYhY`A Ufh]b`GhfÀ» Yf`f7 8I Ł'a]h: `cf]Ub`DYhYfgž
XYa `5a hg`Y]hYf`XYg`5i g`ÀbXYfUa hYg`ja `?fY]g`A Yhha Ubbž`i a
ØVYf`X]Y`ghY][YbXYb`< YfUi gZcfXYfi b[Yb`VY]`XYf`6YUfVY]hi b[`j`cb
5gm`UbhfÀ[Yb`ni`gdFYW`Yb"8]Y`8YVUhhY`ØVYf: `i W`hi bX
9]bk UbXYfi b[`V`Y]Vh`Y]b`nYbhfU`Yg`H\Ya U`XYf`Dc`h]_ž`XUg`[fc» Y
5i Za Yf_gUa _Y]h`YfZcfXYfh"J]Y`Y: `ØW`h]b[Y`Yf`VYb`Ub[k]Yf][Y
J YfZU\ fYbž`k À\ fYbX`X]Y`_ca`a`i bU`Yb`Ÿa hYf`cZi`Ub`]\fY: ; fYbnYb
ghc» Yb"

9]b`nYbhfU`Yf`Di b`h`XYg`5i ghUi gW`Yg`k Uf`X]Y`cZi`j YfY]bZUW`hY
ÒZYb`h]W`Y`8]g_i`gg]cb`ØVYf`5gm`j YfZU\ fYb" `GhfÀ» Yf`VYhc`b`hY. `K]f
_ÒbbYb`b]W`h`U`Y`]b`8Yi hgW`UbX`Ui ZbY`a`Yb"K]f`VfUi W`Yb`UVYf
Y]bY`X]ZYZfYbn]YfhYfY`8]g_i`gg]cb" `8]Yg`j YfXYi`h]W`hž`XUgg`X]Y
H\Ya Uh]_`_ca`d`YI Yf`]ghž`U`g`Yg`Ui Z`XYb`YfghYb`6`]W`_YfgW`Y]b`h"
: `ØW`h]b[gUbhfÀ[Y`k YfXYb`]b`j]Y`Yb: `À`Yb`]bX]j]Xi Y`VYhfUW`hYhž
k Ug`X]Y`5fVY]h`XYg`5i g`ÀbXYfUa hYg`Ybcfa`VYUbgdfi W`h"

8]Y`F`YU`]h`À`h`XYf`5i g`ÀbXYfVY`\ ÒfXY

8 Ug`5i g`ÀbXYfUa`hig]Y`hig]W`a`]h`Y]bYf`Ybcfa`Yb
5fVY]hgVY`Ughi b[`_cbZfc`bh]Yfh"J]Y`Y`A`YbgW`Ybž`X]Y`GW`i`m`]b
8Yi hgW`UbX`gi W`Ybž`\UVYb`b]W`h`bi`f`5bgdfi W`Ui Z`Y]b`ZU]fYg
5gm`j YfZU\ fYbž`gcbXYfb`X]Y`A]hUfVY]hYbXYb`a`ØggYb`cZi`b`hYf

8 fi W_9b hgW X Y] Xi b [Y b] b ' 9] b n Y ` Z ` ` Y b ` h f Y Z Y b ž ` X] Y ` ; Y [Y b g h U b X] b h Y b g] j Y f ` f Y W h `] W X Y f ` i b X ` \ i a U b] h ` A f Y f ` 9 f k ` A [i b [Y b ` g] b X "

D Y h Y f g ` Y f ` _ ` A f h Y ž ` X U g g ` X] Y ` 5 b Y f _ Y b b i b [` Y] b Y g ` 5 g m ` U b h f U [g ` c Z h ` b i f n i ` Y] b Y f ` V Y Z f] g h Y h Y b ` 5 i Z Y b h ` U ` h g Y f ` U i V b] g ` Z Ø \ f h ` ` 9] b Y ` 5 V ` Y \ b i b [_ U b b ` n k U f ` _ Y] b Y ` g c Z c f h] [Y ` 5 i g k Y] g i b [` n i f ` : c ` [Y ` \ U V Y b ž ` Y X c W g h Y \ Y b ` j] Y ` Y ` 5 g m ` i g i W X Y b X Y ` i b h Y f ` 8 i ` X i b [ž ` k U g ` V Y X Y i h Y h ž ` X U g g g] Y ` U i g ` j Y f g W] Y X Y b Y b ` \ i a U b] h ` A f Y b ` c X Y f ` f Y W h `] W X Y b ` ; f Ø b X Y b b] W h ` U V [Y g W c V Y b ` k Y f X Y b ` _ Ø b b Y b " ` 8] Y g ` Z Ø \ f h ` n i ` Y] b Y f ` k Y] h Y f Y b 9 f \ Ø \ i b [` X Y f ` : U ` n U \ ` Y b ž ` X] Y ` V Y U f V Y] h Y h ` k Y f X Y b ` a Ø g g Y b "

@ Y] X Y f ` g W X Y] h Y f b ` 5 V g W] Y V i b [Y b ` \ ` A i Z] [` U b ` D f U _ h] _ Y b ž ` k] Y ` X Y a : Y \ ` Y b ` j c b ` 5 i g k Y] g X c _ i a Y b h Y b ` c X Y f ` X Y f ` K Y] [Y f i b [` X Y f < Y f _ i b Z h g ` A b X Y f ž ` F Ø W _ Z Ø \ f i b [Y b ` X i f W n i Z Ø \ f Y b " ` G Y ` V g h] a ` : U ` j c b ` g h f U Z ` A `] [` [Y k c f X Y b Y b ` : ` Ø W h] b [Y b ž ` X] Y ` b U W ` X Y i h g W X Y a F Y W h ` d f] c f] h ` A f ` U V [Y g W c V Y b ` k Y f X Y b ` _ Ø b b h Y b ž ` V] b X Y h ` X Y f ` D f c n Y g g j] Y ` N Y] h i b X ` F Y g g c i f W b "

9] b ` k Y] h Y f Y g ` k] W h] [Y g ` H \ Y a U ` g] b X ` X] Y ` V] g \ Y f] [Y b ` A U » b U \ a Y b n i f ` J Y f V Y g g Y f i b [` X Y f ` 5 V ` ` A i Z Y `] a ` 5 i g ` A b X Y f U a h ž ` k Y ` W X Y ` D Y h Y f g V Y a Y f _ h ` \ U h ` ` 9 f ` _ Ø b X] [h Y ` U b ž ` X U g g ` b U \ Y n i ` Y] b Y ` A] `] c b ` 9 i f c @ U b X Y g n i g W Ø g g Y ` Z Ø f ` X] Y ` 8] [] h U `] g] Y f i b [` X Y g ` A] [f U h] c b g V Y f Y] W g V Y f Y] h [Y g h Y ` ` h ` k i f X Y b " ` ` a ` A] h Y ` d i b _ h i g h Y \ h ` X] Y ` 9] b Z Ø \ f i b [` X Y f ` ` 9 ! 5 _ h Y ` ž ` X] Y ` Y] b Y ` X] [] h U ` Y ` B Y i [Y g h U ` h i b [` X Y f ` 5 _ h Y b Z Ø \ f i b [j c f U b h f Y] V h ` A c a Y b h U b ` V Y Z] b X Y b ` g] W ` Y h k U `) \$ " \$ \$ \$ ` 5 _ h Y b g ` A h n Y `] a l a ` U i Z ž ` X] Y ` b c f a U ` Y f k Y] g Y ` a Ø \ g U a ` _ c d] Y f h i b X ` U i g [Y \ ` A b X] [h k Y f X Y b ` a Ø g g Y b " ` 8 i f W ` X] Y ` X] [] h U ` Y ` J Y f k U ` h i b [` Y f k U f h Y h ` a U b Y] b Y ` g d Ø f V U f Y ` 9 b h U g h i b [` Z Ø f ` X] Y ` A] h U f V Y] h Y b X Y b ` i b X ` g W ` b Y ` ` Y f Y 6 Y U f V Y] h i b [g n Y] h Y b "

8] Y ` Ni _ i b Zh ` X Y f ` 9] b k U b X Y f i b [g d c `] h] _

G h f ` A » Y f ` g] Y \ h ` [f c » Y ` < Y f U i g Z c f X Y f i b [Y b `] b ` X Y f ` Ni _ i b Zh ` X Y f A] [f U h] c b . ` ` 9] b Y f g Y] h g ` V f U i W X Y b ` k] f ` Y] b Y ` [Y f Y W h Y f Y ` J Y f h Y] ` i b [X Y f ` ; Y Z Ø W h Y h Y b `] b ` 9 i f c d U ` i b X ` X] Y ` [Y a Y] b g U a Y ` 5 f V Y] h U b ` X Y f 6 Y g Y] h [i b [` X Y f ` : ` i W h i f g U W X Y b " ` 5 i Z ` X Y f ` U b X Y f Y b ` G Y] h Y ` [] ` h Y g ž U i Z [f i b X ` X Y g : U W _ f ` A Z h Y a U b [Y ` g `] b ` 8 Y i h g W ` U b X ` U i W ` Y] b [f c » Y g ` ` h Y f Y g g Y ` U b ` e i U `] Z n] Y f h Y f ` 9] b k U b X Y f i b [` n i ` Y b h k] W _ Y ` b "

8]YgY`GdUbbVfY]hY`YfZcfXYfh`Y]bY`h]YZfY`8]g_i gg]cbž`i a
fYgdY_hj c``Y`@Øgi b[Yb`ni `Z]bXYb"

6Y]`gY]bYa `; YgdfÅW`XUb_hY`GhfÅ»Yf`DYhYfg`ZØf`XYb`c ZYbYb
5i ghUi gW`i bX`VUh`XUfi a ž`gY]bY`8Ub_VUf_Y]h`Ub`XUg`[YgUa hY
HYUa`XYg`5i g`ÅbXYfUa hYg`k Y]hYfni `Y]hYbž`XUg`hÅ[`]W`i bhYf
`c`Yf`6Y`Ughi b[`YZZY_h]j Y`@Øgi b[Yb`gi W`h`"9g`k]fX`XYi h`]W`ž`XUgg
`]bhYf`XYb`?i `]ggYb`Y]bY`J]Y`nU`"j cb`a YbgW`]W`Yb`GW`]W_gU`Yb
ghY`hž`X]Y`Y]b`i a ZUggYbXYg`A UbU[Ya Ybh`YfZcfXYfb"

≠hYfYggUbhYfk Y]gY`nY][h`XYf`J Yf`Ui ZXYf`8YVUhYž`XUgg
5gmj YfZU`fYb`k Y]h`a Y`f`U`g`bi f`VØfc`fUh]gW`Y`5V`Åi ZY`g]bXž
gcbXYfb`Y]bY`[fi bXg`Åh`]W`Y`a YbgW`]W`Y`?ca dcbYbhY
VY]b`U`hYb`"8Yf`c fhgW`f]hž`XYb`X]Y`8][]hU`]g]Yfi b[`a]h]g]W
Vf]b[hž`_ØbbhY`b]W`h`bi f`X]Y`5V`Åi ZY`]a `5a h`Yf`Y]W`hYfbž`gcbXYfb
Ui W`XUni `VY]hfU[Ybž`XUgg`X]Y`<YfUi gZcfXYfi b[Yb`]b`XYf
: `ØW`h`]b[g!`i bX`9]bk UbXYfi b[gdc`]h]_`a]h`a Y`f`HfUbgdUfYbn
i bX`9a dUh`]Y`Ub[Y[Ub[Yb`k YfXYb`_ØbbYb"

9]bY`bYi Y`DYfgdY_h]j Y`Ui Z`A][fUh]cb`i bX
: `ØW`h`]b[ggW`i hn

8Yf`8]U`c[`nk]gW`Yb`XYb`dc`]h]gW`J YfUbhk cfh]W`Yb`i bX`XYb
A]hUfVY]hYbXYb`XYf`5i g`ÅbXYfVY`ØfXY`]gh`i bYf`Ågg`]W`ž`i a `X]Y
H`Ya Uh]_`bUW`j c``n]Y`VUf`ni `a UW`Yb`"8Ug`5i ZY]bUbXYfhYZZYb
j cb`Dc`]h]_`i bX`5a hg`Y]hi b[`j YfXYi h`]W`h`Y]bYb`bchk YbX][Yb
5i ghUi gW`ž`XYf`ZØf`Y]b`VYggYfYg`J Yfgh`ÅbXb]g`XYf`_ca d`YI Yb`@U[Y
gcf[Yb`gc```ni a `K c`X`XYf`Yb][Ybž`X]Y`]b`8Yi hgW`UbX`GW`i hn
gi W`Ybž`i bX`ni f`9bh`Ughi b[`XYf`6Y`ØfXYb"

<]bhYf[fi bX`XYf`A][fUh]cbgd`fcV`Ya Uh]_

8]Y`A][fUh]cbgd`fcV`Ya Uh]_`]gh`]b`8Yi hgW`UbX`i bX`9i fcdU`Y]b
nYbhfU`Yg`H`Ya Už`XUg`gck c``[YgY``gW`UZh]W`Y`U`g`Ui W
dc`]h]gW`Y`8]g_i fgY`dfÅ[h`8]Y`; fØbXY`ZØf`i W`h`i bX`A][fUh]cb
g]bX`j]Y`Z`h][`i bX`i a ZUggYb`dc`]h]gW`Y`≠ghUV]`]h`hž`VYk UZZbYhY
?cbZ]_hY`i bX`k]fhgW`UZh]W`Y`B`ch`U[Yb`"8]Y`J YfY]bhYb`B`Uh]cbYb

gWÅhnYbžXUgg'k Y`hk Y]h'ØVYf', \$'A]`]cbYb'A YbgWYb'Ui ZXYf
: `i W'h'g]bXž'k Ug'X]Y'8]a Ybg]cb'XYf'<YfUi gZcfXYfi b[
j YfXYi h]W'h"8]Y'9bhghY\i b['X]YgYf'?f]gYb']gh'cZh'XUg'FYgi `hUh
'U\fnY\bhY`Ub[Yf'?cbZ]_hY'i bX'XYf'A]ggUWÅhi b['j cb
A YbgWYb'fYWÅhYb"

≠'XYb`YhnhYb'≠\fYb'\Uh'8Yi hgWÅ`UbX'Y]bY'ni bY\ a YbXY'NU\`Ub
5gm'UbhfÅ[Yb'j YfnY]WÅbYhž']bgVYgcbXYfY'Ui g'@ÅbXYfb'k]Y'Gmf]Ybž
5Z[\Ub]ghUb'i bX'≠U_"8Yf'5bXfUb['ZØ\fhY']b'j]Y'Yb'?ca a i bYb
ni 'Y]bYa '5bgh]Y['XYf'6Y'Ughi b[Yb']b'XYb`c_U'Yb
5i g'ÅbXYfÅa hYfbž'X]Y'cZh'b]WÅh'Ui gfY]WÅYbX'Ui Z'X]Y
[Yk UWÅgYbYb'5bZcfXYfi b[Yb'j cfVYfY]hY'h'g]bX"8]Y'8YVUhhYb
ØVYf'X]Y'≠hY[fUh]cb'i bX'X]Y'J YfhY']i b['j cb'; YZØWÅhYhYb
]bbYf\U'V'9i fcdUg]bhYbg]j]YfYb'g]WÅž'k cVY]'gck c\`a]h
fYWÅh]WÅYb'U'g'Ui WÅ'a]h'gcn]U'Yb'<YfUi gZcfXYfi b[Yb
i a [Y[Ub[Yb'k YfXYb'a i gg"

5_hi Y`Y'GhUh]gh]_Yb'ni f'A][fUh]cb

8]Y'U_hi Y`Yb'HfYbXg'nY][Ybž'XUgg'8Yi hgWÅ`UbX'ja '≠\f'&\$&'
a Y\ f'U'g'&\$&"\$&\$'5gm'UbhfÅ[Y'VYUfVY]hYh'\Uhž'k Ug'Y]bYb'5bgh]Y[
]a 'J Yf['Y]WÅ'ni 'XYb'J cf'U\ fYb'XUfghY`h'@Ui h'XYa 'ghUh]gh]gWÅYb
6i bXYgUa h'a UWÅYb'U`Y]b'gmf]gWÅY'GhUUhgUb[Y\ Òf][Y'ØVYf'Y]b
J]YfhY`XYf'5bhfÅ[Y'Ui g"8]Yg'gd]Y[Y'h'X]Y'Ub\U'hYbXY
Bch'k YbX][_Y]h'k]XYfž'[YY][bYhY'A U» bU\ a Yb'ni f'I bhYfghØhni b[
j cb'; YZØWÅhYhYb'ni 'Yf[fY]ZYb'i bX'['Y]WÅnY]h]['X]Y'ÿa hYf'ni
Ybh'UghYb"

Ni gÅhn']WÅ'gh'ni 'Yfk Å\bYbž'XUgg']b'XYb`YhnhYb'A cbUhYb'XUg
≠hYfYggY'Ub'ei U']Z]n]YfhYf'9]bk UbXYfi b['ghUf'_ni [Ybca a Yb'\Uh"
≠a '≠\f'&\$&('k UfYb'gWÅÅhni b[gk Y]gY'(\$i 'XYf'5fVY]h[YVYf']b
8Yi hgWÅ`UbX'Ui Z'XYf'Gi WÅY'bUWÅ': UWÅ_fÅZhYb'Ui g'XYa '5i g`UbXž
k Ug'Ub'XYb'XYa c[fUZ]gWÅYb'<YfUi gZcfXYfi b[Yb'i bX'XYa
: UWÅ_fÅZhYa Ub[Y`Y]Y[h"8]YgY'GhUh]gh]_Yb'j YfXYi h]WÅYb'XYb
XcddY'hYb'8fi W_ž'i bhYf'XYa 'X]Y'A][fUh]cbgVY\ ÒfXYb'ghY\Yb.
Y]bYfgY]hg'X]Y'\i a Ub]hÅfY'J YfUbhk cfhi b['[Y[YbØVYf'XYb
@UbXYg"

8]Y'8]g_i gg]cb'i a 'X]YgY'H\Ya Yb'a i gg'Ui Z'Y]bYf'gc`]XYb
=bZcfa Uh]cbgVUg]g'YfZc`[Ybž'i a 'YZZY_h]j Y '@0gi b[Yb'ni 'Z]bXYbž'X]Y
XYb'_ca d`YI Yb'5bZcfXYfi b[Yb'XYf'\Yi h][Yb'NY]h[YfYWX.h
k YfXYb"GhUh]gh]gWX Yg'6i bXYgUa h

8YhU]`g

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