

; YgYhnk ]Xf][ 'i bhYfk Y[ g. '@\_k !: U\ fYf  
c \ bY ': Ø\ fYfgW\ Y]b 'Ui Z'F Y\_c fXZU\ fh

9]b '@\_k !: U\ fYf'c \ bY ': Ø\ fYfgW\ Y]b 'k i fXY '[ Yghcddhž  
bUWXYa 'Yf%' '\$\$\$\$?' ]`ca YhYf'[ YZU\ fYb 'i bX '[ Y[ Yb  
nU\ `fY]W\ Y 'J c f gW\ f]ZhYb 'j Yfghc» Yb '\ UhhY"

9]b 'Ui ZÄ`][ Yf'J c fZU``\ Uh'g]W\ 'Ui ZXYf'5i hcVU\ b'5( ( 'VY]  
DUXYfVc fb 'YfY][ bYhž'XYf'b]W\ h'bi f'X]Y'6Y\ ÖfXYbž'gcbXYfb 'Ui W\  
X]Y'2 ZYbh]W\ \_Y]h]b '9fghUi bYb 'j YfgYmh'\ Uh"9]b '@\_k !: U\ fYf  
k i fXY '[ Yghcddhž'XYf'gY]h'a Y\ fYfYb 'A cbUhYb'c \ bY '[ Ø'h][ Yb  
: Ø\ fYfgW\ Y]b 'i bhYfk Y[ g'k Uf"'8]YgY 'VYa Yf\_Ybgk YfhY  
9bhXYW\_i b[ 'k i fXY 'j cb 'A ]hUfVY]hYfb 'XYg'6i bXYgUa hYg'ZØf  
@c [ ]gh\_ 'i bX 'A cV] ]hÄh'[ Ya UW\ hž'U'g'g]Y 'XYb ': U\ fYf'a ]hY]bYf  
; YgW\ k ]bX][ \_Y]h'j cb '%\$?' ]`ca YhYfb 'dfc 'Ghi bXY ' ]b 'Y]bYa  
HYa dc!, \$!6YfY]W\ 'VYcVUW\ hYhYb"

A ]hY]bYa 'ni fØW\_[ Y`Y[ hYb'K Y[ 'j cb ' ]bg[ YgUa h'%' '\$\$\$\$  
?]`ca YhYfb ' ]b 'gY]bYa 'GUhhY'ni [ ' ]gh'XYf( \$!Ä\ f][ Y`Y]b '6Y]gd]Y`ZØf  
Y]bY'U`Ufa ]YfYbXY'A ]ggUW\ hi b[ 'XYf'J Yf\_Y\ fgfY[ Y`b"'8Yf': U\ fYf  
k Uf'VYfY]hg'gY]h'bi b 'A cbUhYb'c \ bY '[ Ø'h][ Yb ': Ø\ fYfgW\ Y]b  
i bhYfk Y[ gž'k Ug'k Y]hfY]W\ YbXY': fU[ Yb'ni 'gY]bYf'a ch]j Uh]cbg!  
i bX 'j Yf\ U`hYbgVUg]YfhYb '9bhgW\ Y]Xi b[ 'Ui Zk ]fZh"'8]Y'8 UhYb'XYg  
X][ ]hU`Yb'6Yhf]YVggmghYa g'XYg': U\ fnYi [ g'VY`Y[ hYbž'XUgg'Yf'Ub  
%, - 'HU[ Yb'ni bhYfk Y[ g[ Yk YgYb ' ]gh'i bX'ni gÄhn`]W\ '[ Y[ Yb'X]Y  
J c f gW\ f]ZhYb'ni 'F i \YnY]hYb 'j Yfghc» Yb '\ Uh"'8Yf'Ni ghUbX'XYg  
: U\ fnYi [ g'k Uf'VYbZU`g'VYgc f[ b]gYffY[ YbXž'XU'XYf'H, J 'VYfY]hg  
UV[ Y`Ui Zy b'k Uf"

? f]a ]bY``Y '< UbX`i b[ Yb 'Ui ZXYW\_Yb

8]Y`K Uhh]Yfi b[ `j cb`gc`W` [ fUj ]YfYbXYb`FY[ Y`j Yf`Yhni b[ Yb  
j YfXYi h`]W`h`X]Y`B`chk YbX][ \_Y]h]bhYbg]j YfYf`?cbhfc``Yb`ja`@\_k!  
J Yf\_`Y`f`"8]YgY`J`cfZ`A``Y`k YfZYb`Y]b`@]W`h`Ui Z`dchYbn]Y``Y  
G]W`Yf`Y]hg]g]\_Yb`i bX`a`O[ `]W`Y`?f]a`]bU`h`A`h]a`HfUbgdcfhgY`\_hc`f`  
8Yf`@\_k!: U`fYf`ghY`h`bi b`ja`A`]hhY`di b`\_h`Y]bYg  
9fa`]h`i b[ gj YfZU`fYbgz`XUg`j cb`XYf`Dc`nY]`Y]b[ Y`Y]hYh`k`i`fXY`  
Ni`gUa`a`Yb`a`]h`XYf`b`UVYf]b`XYf`: ]fa`Uz`Z`f`X]Y`Yf`UfVY]hYhY`z`k`]fX  
bi b`i`bhYfgi`W`h`z`]bk`]Yk`Y]h`g]Y`Z`f`X]YgY`J`Yfgh`O`Y`j`YfUb`hk`c`fh]W`  
g]bX``Gc`W`Y`J`cf`\_`ca`a`b]ggY`\_`O`bbhYb`k`Y]hfY]W`YbXY`fYW`h`]W`Y  
?cbgYei`YbnYb`Z`f`VY]XY`DUfhY]Yb`UVYb`"

8]Y`Gh`O`fi b[ `XYg`GhfU`Ybj Yf\_`Y`fg`Xi`fW``O`VYf`O`hY  
; YgW`k`]bX][ \_Y]h`i`bX`X]Y`; YZ`A`fXi b[ `UbXYfYf  
J Yf\_`Y`f`ghY`]bY`a`Yf`g]bX`b]W`h`ni`i`bhYfgW`A`hnYb``Ni`XYa`ghY``h  
g]W`X]Y`: fU[ Y`z`k`]Y`j`]Y`Y`UbXYfY`: U`fYf`a`O[ `]W`Y`fk`Y]gY`A`b`]W`Y  
; YgW`k`]bX][ \_Y]hg`O`VYf`hfY`hi b[ Yb`cXYf`: O`fYfgW`Y]bj Yfgh`O`Y  
VY[ Y`Y`b`z`c`b`Y`Y`fk`]gW`h`ni`k`YfXYb``Gc`W`Y`GhU]gh]\_Yb`g]bX  
gY`hYb`i`bX`gW`k`Yf`ni`YfZUggYb`z`k`Yg`U`V`X]Y`9Z]n]Ybn`XYf  
J Yf\_`Y`fg`O`VYfk`UW`i b[ `ja`a`Yf`k`]YXYf`]b`XYb`: c`\_i`g`f`O`W`h`"

: U`fnYi [ \_`c`b`h`f`c``Y`b`U`g  
Df`A`j`Y`b`h]c`b`g`a`U`»`b`U`a`Y`

B`Y`V`Y`b`X`Y`f`g`d`Y`n]Z]gW`Y`b`G]h`i`U`h]c`b`Y]bYg`Y]bnY`bYb`: U`fYfg`]gh  
Ui`W`X]Y`U``[ Ya`Y]bY`G]W`Yf`Y]hg`U[ Y]a`GhfU`Ybj Yf\_`Y`f`j`cb  
nYbhfU`Yf`6YXYi`hi b[ ``8]Y`B`chk YbX][ \_Y]h`Z`f`i`a`ZUggYbXYfY  
?cbhfc``Yb`i`bX`X]Y`9]b`U`hi b[ `XYf`J`cf`gW`f]ZhYb`ja  
HfUbgdcfhk`YgYb`f`O`W`h]b`XYb`J`cf`XYf[ fi`bX``8U`hYbgW`O`hnYf`i`bX  
J Yf\_`Y`f`gg]W`Yf`Y]hg]b]h]U]h]j`Yb`gY`Y`b`]b`X]YgYa`J`cf`ZU``Y]bY  
; Y`Y[ Y`b`Y]h`z`O`VYf`A`U`»`b`U`a`Y`b`b`U`W`ni`XYb`\_`Y`b`z`X]Y`X]Y  
J Yf\_`Y`f`gg]W`Yf`Y]h`Yf`O`h`Y`b`i`bX`F`Y[ Y`j`Yfgh`O`Y`d`f`A`j`Y`b`h]j  
j`Yf`]bXYfb`\_`O`bbYb`"

I`b`U`V`A`b[ ] [ `j`cb`XYb`fYW`h`]W`Yb`A`U`»`b`U`a`Y`b`[ Y[ Y`b`X]Y`

6YhY]] [ hYb`\_ÖbbhY`X]YgY`9d]gcXY`U`g`K`YW\_fi`Z`ZÖf`X]Y`[`YgUa`hY`  
6fUbWXY`i`bX`X]Y`ni`ghAbX]] [ Yb`6Y`ÖfXYb`X]YbYb``9g`[`Y`h`b]W`h`  
bi`fi`a`X]Y`6YghfUz`b`[`]bX]j`]Xi`Y`Yf`GhfUZhUhYbž`gcbXYfb`Ui`W`i`a`  
X]Y`GW`Uz`b`[`Y]bYg`g]W`YfYfYb`i`a`Z`Xg`ZÖf`U`Y`J`Yf`Y`fg`  
``9g`V`Y]Vh`UVni`k`UfhYbž`k`Y`W`Y`@`Y`fYb`Ui`g`X]YgYa`  
J`cfZU``[`Ync`[`Yb`i`bX`]b`\_`ÖbZh]] [ Yb`?`cbhfc``Yb`i`bX`J`YfVYggYfi`b`[`Yb`  
VYfÖW`g]W`h]] [ h`k`YfXYb`"

8]Y`G]hi`Uh]cb`XYg`@`\_`k`!`:`U`fYfg`k`]fZh`k`]W`h]] [ Y`:`fU`[`Yb`ni`f`  
J`Yf`Y`f`gg]W`Yf`Y`h]i`bX`ni`XYb`F`Y`[`Y`i`b`[`Yb`]a`i`HfUbgdcfhk`YgYb`  
Ui`Z`8`Yf`i`a`[`Ub`[`a`]h`:`U`fYfb`c`b`Y`[`Ø`h]] [ Y`:`U`fYf`Ui`Vb]g`]gh`]b`  
j`]Y`Yb`@`AbXYfb`ghfYb`[`fY`[`i`]Yfhž`XU`X]Y`F`]g]\_`Yb`Y]bYg`i`bZU`g`  
Yf`Y`V`]W`ghY]] [ Yb`\_`ÖbbYb```b`8`Yi`hgW`UbX`]gh`XUg`:`U`fYb`c`b`Y`  
:`Ø`fYfgW`Y]b`Y]bY`GhfUZhUhž`X]Y`b]W`h`bi`f`fYW`h]W`Y`  
?`cbgYei`YbnYb`ZÖf`XYb`:`U`fYf`gY`Vghž`gcbXYfb`Ui`W`ZÖf`XYb`  
5fVY]h[`YVYf`Y`UVYb`\_`Ubb``9g`Y`[`h]b`XYf`J`YfUbhk`cfhi`b`[`XYf`  
l`bhYfb`Y`a`Ybž`g]W`Yfni`ghY`Ybž`XUgg`]`fY`:`U`fYf`X]Y`b`chk`YbX]] [ Yb`  
E`i`U`]Z`\_`Uh]cbYb`VYg]h`Yb`i`bX`[`YgYhnYg`\_`cbZcfa`Y`\_`UbXY`b`"

Ni`g`Ä`h`]W`ni`XYb`fYW`h]W`Yb`5gdY`\_`hYb`]gh`Ui`W`XYf`  
k`]fhgW`Uz]W`Y`8fi`W`\_`]b`XYf`HfUbgdcfhVfUbW`Y`ni`  
VYfÖW`g]W`h]] [ Yb``Ni`bY`a`YbXYf`K`YhhVYk`YfVgXfi`W`\_`\_`Ubb`XUni`  
ZÖ`fYbž`XUgg`Y]b]] [ Y`5fVY]h[`YVYf`gc`W`Y`F`Y`[`Y`j`YfghÖ`Y`b]W`h`  
Ui`gfY]W`YbX`\_`cbhfc``]YfYb`c`XYf`[`Uf`ZÖfXYfbž`i`a`?`cghYb`ni`gdUfYb`  
cXYf`[`YghYW`hY`@]YZfn]Y`Y`ni`YffY]W`Yb``8]YgY`:`U`hc`fYb`\_`ÖbbYb`  
`YhhYbX`]W`X]Y`G]W`Yf`Y`h]Ui`Z`XYb`GhfU`Yb`[`YZ`A`fXYb`i`bX`X]Y`  
6fUbW`Y`i`bhYf`Y]bYb`bY`[`Uh]j`Yb`J`YfXUW`h`ghY`Yb`"

J`Yf`\_`Y`f`gg]W`Yf`Y`h]i`bX`[`YgYhn`]W`Y`  
F`Y`[`Y`i`b`[`Yb`

9]bY`i`bhYf`gi`W`i`b`[`j`cb`J`Yf`\_`Y`f`gi`bZ`Ä`Yb`nY]] [ hž`XUgg`:`U`fYfž`X]Y`  
c`b`Y`[`Ø`h]] [ Yb`:`Ø`fYfgW`Y]b`i`bhYfk`Y`[`g`g]bXž`ghUh]gh]gW`[`YgY`Yb`  
`Ä`i`Z]] [ Yf`]b`i`bZ`Ä`Y`j`Yfk`]W`\_`Y`h`g]bX``@Ui`h`Y]bYf`Ghi`X]Y`XYg`  
8Yi`hgW`Yb`J`Yf`\_`Y`f`gg]W`Yf`Y`h]gfUhYg`f`B`J`F`E`g]bX`

6YY]bhfÅW h[ i b[ Yb`k ]Y`ZY\`YbXY': U\fy]bk Y]gi b[ Yb`i bX  
I b\_Ybbhb]g`XYf`J Yf\_Y\fgfY[ Y`b`Åi Z][ Y`I fgUWk Yb`ZØf`gWk YfY  
I bZÅ`Y"8Yf`8J F`VYhc b hž`XUgg`X]Y`9]b\U`hi b[ `XYf`[ YgYhn`]Wk Yb  
J cf[ UVYb`ZØf`X]Y': U\fyf`Ui Vb]g`Yb hgWk Y]XYbX`]ghž`i a`X]Y  
I bZU`nU\`Yb`Ui Z`XYi hgWk Yb`GhfU» Yb`ni`gYb\_Yb"8]Yg  
i bhYfghfY]Wk h`X]Y`6YXYi hi b[ `XYf`fYWk h`]Wk Yb  
F U\`a`YbVYX]b[ i b[ Yb`b]Wk h`bi f`ZØf`X]Y': U\fyfž`gcbXYfb`Ui Wk`ZØf`  
X]Y`[ YgUa`hY`HfUbgdcfhVfUbwk Y"

8UfØVYf`]\bUi`g]gh`XYf`5gdY`h`XYf`F i`YnY]hYb`VYgcbXYfg  
fY`Yj Ubhž`XU`J YfghØ» Y`[ Y[ Yb`X]YgY`FY[ Y`i b[ Yb`YVYbZU`g`ni  
Y]bYf`Yf\`Ø\`hYb`I bZU`[ YZU\`f`ZØ\`fYb`\_ØbbYb"i@Ui`h`XYa  
6i bXYgUa`h`ZØf`; ØhYfj`Yf\_Y\`f`a`ØggYb`@\_k`!; U\fyf`fY[ Y`a`Å»][ Y  
DUi`gYb`Y]b\U`hYbž`i a`X]Y`K U\fgWk Y]b`]Wk\_Y]h`j`cb`9fa`ØXi b[ `i bX  
XUXi`fWk`j`Yfi`fgUWk`hYb`I bZÅ`Yb`ni`a`]b]a`]YfYb"8]Y`A`]ggUWk`hi b[  
X]YgYf`J`cfgWk`f]ZhYb`\_Ubb`ni`Y]bYf`J`Yfb]Wk`hi b[ `k`Yfhj`c`Yf`  
FYggci`fWk`b[ Y\`Yb`i bX`Vf]b[ h`b]Wk`h`bi f`fYWk`h`]Wk Y  
?cbgYei`YbnYbž`gcbXYfb`Ui Wk`Z]bUbn]Y`Y`F`]g]\_Yb`ZØf`  
I bhYfbY\`a`Yb`a`]h`g]Wk"

: Un]h`ni`XYb`U`\_hi`Y`Yb`9b`hk`]W`\_i`b[`Yb`

5VgWk`]Y» YbX`Åggh`g]Wk`gU[ Ybž`XUgg`X]Y`U`\_hi`Y`Y`G]hi`Uh]cb`XYg  
@\_k`!; U\fyfg`YI`Ya`d`Uf]gWk`ZØf`h]YZYfYž`gmghYa`Uh]gWk`Y`DfcV`Ya`Y`]b  
XYf`HfUbgdcfhVfUbwk`Y`ghY\`h"8]Y`6Y\`ØfXYb`a`ØggYb`k`Y]hYf\]b  
ni`gUa`a`YbUfVY]hYbž`i a`g]Wk`Yfni`ghY`Ybž`XUgg`X]Y`J`cfgWk`f]ZhYb  
ni`f`J`Yf\_Y\`fgg]Wk`Yf\Y]hi`bX`ni`f': Ø\fyfgWk`Y]bj`Yf[ UVY`Yfbgh  
[ Ybca`a`Yb`i bX`Xi`fWk`[ YgYhnh`k`YfXYb"8`C`bY`gc`Wk`Y`A`U» bU\`a`Yb  
g]bX`b]Wk`h`bi f': U\fyf`YVYb`]b`; YZU\`fž`gcbXYfb`Ui Wk`X]Y  
G]Wk`Yf\Y]h`U`Yf`J`Yf\_Y\`fghY]`bY\`a`Yf"9g`V`Y]Vh`UVni`k`UfhYbž  
k`Y`Wk`Y`\_cb`fYhYb`A`U» bU\`a`Yb`X]Y`9fa`]h`i b[ Yb`[ Y[ Yb`XYb  
: U\fyf`i bX`X]Y`j`YfUbhk`cfh]Wk`Y': ]fa`U`bUWk`g]Wk`n]Y\`Yb`k`YfXYb"

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