

7Ufc`]bU'?fUZn]_`VYYbXYh'?Uff]YfY. '9]b
ØVYffUgWXYbXYg'9bXY'bUW`DUf]g

7Ufc`]bU'?fUZn]_`VYYbXYh'ØVYffUgWXYbX`]fY'?Uff]YfY'bUW
XYb`C`ma`d]gWXYb`Gd]Y`Yb`]b`DUf]g`Y]b`FØW`V`]W`Ui`Z`]fY
gdcfh]WXY`@Ui`ZVU`b"

?Uff]YfYYbXY`j`cb`7Ufc`]bU'?fUZn]_`. '9]b
K`YbXYdi`b`_h`ZØf`X]Y`@Y]W`hUh`Yh]_`

8]Y`5b_ØbX][`i`b[`j`cb`7Ufc`]bU'?fUZn]_`ž`Y]bYf`dfca`]bYbhYb
(`\$\$!A`Yhf!`<`ØfXYb`Ài`Zf]b`XYg`J`Z@G]bXY`Z]b[`Ybž`]fY`gdcfh]WXY
?Uff]YfY`ni`VYYbXYbž`_ca`a`h`bi`f`k`Yb][`Y`HU[`Y`bUW`XYb
C`ma`d]gWXYb`Gd]Y`Yb`]b`DUf]g`A`]h`&-`ž`fYb`n]Y`h`g]Y`Y]bYb
GW`i`ggghf]W`i`bhYf`Y]bY`@Ui`ZVU`bž`X]Y`a`]h`<`ØW`ghY]ghi`b[`Yb`i`bX
`UfhYa`HfU]b]b[`j`YfVi`bXYb`k`Uf"

8]Y`9b`hgWXY]Xi`b[`. '9]b`GW`f]hh`]b`X]Y`Ni`_i`b`Zh

?fUZn]_`U`h]`fY`9b`hgWXY]Xi`b[`ž`X]Y`g]Y`VYfY]hg`j`cf`XYb
C`ma`d]gWXYb`Gd]Y`Yb`[`Yhfc`ZYb`U`hY`ž`Ua`i`fY]hU[`ØZYb`h]W
[`Ya`UW`h`f`F`ØW`hf]h`h`gY`h`b]W`h`bi`f`Y]bYb`dYfg`Øb`]WXYb
K`YbXYdi`b`_h`XUfž`gcbXYfb`_Øb`bhY`Ui`W`5i`gk`]f`i`b[`Yb`Ui`Z`X]Y
@Y]W`hUh`Yh]_`gnYbY`]b`8Yi`hgW`UbX`UVYb`Gc`W`Y`Zf`Ø`Yb
?Uff]YfYYbXYb`g]bX`nk`Uf`b]W`hi`b[`Yk`Ø`b`]W`ž`YffY[`Yb`YXcW`VY]
:`Ubg`i`bX`J`YfV`Å`bXYb`5i`Za`Yf`_gUa`_Y]hž`XU`g]Y`c`Zh`hU`Ybh]YfhY
5h`Y`hYb`VYhfY`ZYb"

8Yf`dYfg`Øb`]WXY`?`cb`hYI`h`]b`hYf`XYa
F`ØW`_hf]hh

: Øf'j]Y`Y`Gdcfh`Yf]bbYb`i bX`Gdcfh`Yf`]gh`XYf`F ØW_hf]hh`c`Zh`Y]bY
gWk]Yf][Y`9bhgWY]Xi b[ž`X]Y`g]W`Ui`g`Y]bYf`J]Y`nU`j`c b
: U_hcfYb`Yf[]Vh`K`À`fYbX`_ØfdYf`]WY`9fgW`ØdZi b[`i bX
JYf`Yhni b[Yb`Ài`Z][Y`; fØbXY`g]bXž`gd]Y`h`Ui`W`X]Y`: fU[Y`XYf
Ni`_i bZh`Y]bY`VYXYi hYbXY`F`c`Y`" `b`? fUZn]_g`: U`k`Uf`]\fY
9bhgWY]Xi b[`k`c`ØVYf`Y[hž`XU`g]Y`X]YgYa`G`W`f]hh`VYfY]hg`j`cf
XYa`[`fc»Yb`GU]gcb!< Ø`Ydi b_h`XYb`J`cfni`[`[`Y[YVYb`U`h"

8]Y`5i`gk`]f`_i`b[`Yb`Ui`Z`X]Y`@Y]W`hUh`Y`h]_
i`bX`X]Y`;`Ya`Y]bgW`UZh

7Ufc`]bU`? fUZn]_`k`Uf`b]W`h`bi`f`Y]b`;`Yg]W`h`XYg`J`Z@G]bXY`Z]b[`Ybž
gcbXYfb`Ui`W`Y]b`J`cfV]`X`ZØf`j`]Y`Y`f`b[`Y`Gdcfh`Yf`" `À`f`F`ØW_hf]hh
_Øbbh`X]Y`b`À`W`ghY`;`YbYfU]cb`a`ch]j`]YfYbž`k`Y]hYf`]\b`Ufh`ni
UfVY]hYb`i`bX`dYfgØb`]W`Y`N]Y`Y`ni`Y`ffY]W`Yb`"Ni`XYa`nY][`h`]\f
9bhgW`i`ggž`XUgg`XYf`8fi`W`ž`VY][`fc»Yb`K`Y`h`VYk`Y`fVYb`k`]Y`XYb
C`ma`d]gW`Yb`Gd]Y`Yb`Ubni`hfYhYbž`b]W`h`ja`a`Yf`X]Y`c`VYfghY
Df]cf]h`h`U`h"

9]b`J`Yfa`À`W`hb]g`ja`Gdcfh

C`V`k`c`Ø`? fUZn]_`bi`b`]\fY`Gd]_Yg`Ub`XYb`B`U[`Y`À`b[`hž`k`]fX`]\f
9]bZi`gg`Ui`Z`X]Y`@Y]W`hUh`Y`h]_`k`Y]hYf`]\b`gdØfVUf`gY]b`"G]Y`[`Y`h
a`]h`XYf`;`Yk`]gg`Y]hž`XUgg`g]Y`]b`]\fYf`?`Uff]YfY`k`Yfh]c`Y`Y
9fZU`fi`b[`Yb`[`YgUa`a`Y`hi`bX`]\f`6YghYg`[`Y[`YVYb`U`h`"9g`V`Y]Vh
UVni`k`UfhYbž`]b`k`Y`W`Yf`i`b_h]cb`g]Y`XYf`@Y]W`hUh`Y`h]_`]b`Ni`_i`bZh
Yf`U`hYb`V`Y]Vh"

:`Un]h.`9]b`bYi`Yf`6Y[`]bb

7Ufc`]bU`? fUZn]_g`F`ØW_hf]hh`]gh`XYf`5VgW`i`gg`Y]bYg`?`Ud]hY`gž
[`Y]W`nY]h][`Y`XcW`Ui`W`X`XYf`6Y[`]bb`bYi`Yf`A`Ø[`]W`_Y]hYb`" `À`fY
9bhgWY]Xi b[`_Ub`b`gck`c`d`YfgØb`]W`U`g`Ui`W`]bgd]f]YfYbX`ZØf
X]Y`;`Ya`Y]bgW`UZh`XYf`@Y]W`hUh`Y`hYb`gY]b`"8]Y`Gdcfh`k`Y`h`k`]fX
[`YgdUbb`h]`YfZc`[`Ybž`k`Y`W`Y`G`W`f]hhY`g]Y`U`g`B`À`W`ghYg
i`bhYfb]a`a`h"

8YhU]g

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