

GhUfbVYf[ '5f[ cbUi hg. 'B UWk 'ghUf\_Yf  
F ØW\_fi bXY 'V`Y]Vh'XYf'D`Umc ZZ!HfUi a  
i bYfZØ`h

8]Y'GhUfbVYf[ '5f[ cbUi hg] YfdUggYb'bUWk 'Y]bYa 'ghUf\_Yb  
: ]b]g\`X]Y'6UmYfb`][ U!D`Umc ZG'i bX'VYYbXYb'X]Y'GU]gcb'Ui Z  
F Ub[ 'gYWk.g"

8]Y'5a Yf]WUb': cchVU`!GU]gcb'XYf'GhUfbVYf[ '5f[ cbUi hg'YbXYhY  
ZØf'X]Y'A UbbgWk UZh]b'XYf'6UmYfb`][ U'YbhhÅi gWk YbXž'U'g'XYf  
9]bni [ ]b'X]Y'D`Umc ZG;j YfdUggh'k i fXY"Hfchn'Y]bYg'ghUf\_Yb  
7ca YVUW\_g]b'XYf'nk Y]hYb'GU]gcb\`À`ZhY`\_cbbhYb'X]Y'Gd]Y'Yf'b]Wk h  
X]Y'bØh][ Yb'Di b\_hY'gUa a Y'bž'i a 'g]Wk'XYb'VY[ Y\fhYb'j ]YfhYb  
D`Umi'a ; YgUa h\_UggYa Ybh'ni 'g]WkYfb"

B UWk 'Y]bYa 'gWk k ]Yf][ Yb'GhUfhž'XYf'j ]Yf'Ui ZY]bUbXYfZc`[ YbXY  
B]YXYf`U[ Yb'VY]b\U'hYhYžZUbXYb'X]Y'Gd]Y'Yf'Ui g'GhUfbVYf[  
YfZc`[ fY]Wk ]bg'Gd]Y`ni fØW\_ "8]Y'5f[ cbUi hg'nY][ hYb'Y]bY  
VYY]bXfi W\_YbXY '@Y]ghi b[ 'i bX'[ Yk UbbYb'j ]Yf'Gd]Y'Y]b': c`[ Yž  
Y]bgWk`Y» ]W'Y]bYg'ØVYf'Y[ YbYb' , , 'G]Y[ Yg'[ Y[ Yb'X]Y  
GhfUi V]b[ 'Gd]XYfg'&">XcWk 'V'YV'XYf'D`Umc ZZ!D`Umi bYffY]Wk VUfž  
XU'g]Y`YhnhYbX`]Wk 'a ]h'Y]bYf'Di b\_hYV]`Ubn'j cb', , 'Ui ZXYa  
gYWk ghYb'F Ub[ `UbXYhYbž`YX][ `]Wk 'nk Y]Di b\_hY`\]bhYf'XYa  
j ]Yfhd`Umi]YfhYb'HYUa 'Ui g'?Øb][ gVfi bb"

## 8 Yf'GU]gcbj Yf`Ui Z'XYf'5f[ cbUi hg

8 Yf'J Yf'Ui Z'XYf'GU]gcb'k Uf'ZØf'X]Y'5f[ cbUi hg[ YdfÅ[ hj cb'< Ø\Yb  
i bX'H]YZYb"8]Y'YfghYb'Gd]Y'Y`]YZYfhYb']\bYb'Y]bY'gWk YfY'6ØfXYž  
X]Y'Yg'a Y\f'U'g'\YfUi gZcfXYfbX'a UWk hYž'Ua '9bXY'XYf'GU]gcb  
bcWk 'i bhYf'X]Y'VYghYb'j ]Yf'HYUa g'ni `\_ca a Yb"Hfchn'XYf'gdÅhYb  
: cfa ghY][ Yfi b[ 'k UfYb'X]Y'YfghYb'j ]Yf'B]YXYf`U[ Yb'Y]b

F ØW\_gW`U[ žXYf`b]W h'a Y`f`Ui Z[ Y`c`h`k YfXYb`\_cbbhY"

8]Y`GW`i`ggd\UgY`XYf`GU]gcb`Y»`YXcW`Ui`Z`Y]bY`d`cg]h]j`Y`  
Ni`\_i`bZh`c`ZZYb`"HYUa`W`YZ`@`Xk`][`?`UghYba`Y]Yf`V`]W`hY`  
cd]a`]gh]gW`]b`X]Y`\_ca`a`YbXYb`A`cbUhY`i`bX`d`Ubh`VYfY]hg`  
;`Ygdf`ÅW`Y`a`]h`XYb`Gd]Y`Yfb`ØVYf`X]Y`b`ÅW`ghY`GU]gcb`"K`j`f`  
a`UW`Yb`Y`hnh`Yfgh`Y]ba`U`DUi`gY`ž`gU[`hY`?`UghYba`Y]Yf`ž`i`a`ni`  
VYhc`b`Yb`ž`XUgg`Y]bY`9f`c`i`b[`gd\UgY`b`chk`YbX][`gY]ž`VYj`c`f`XYf`  
:`c`\_i`g`Ui`Z`XYb`b`ÅW`ghYb`K`Y`h`VYk`YfV`[`Yf]W`hY`h`k`]fX"

8]Y`j`Yf[`Y]W`VUfY`9fZc`[`g[`YgW]W`hY`XYf`5f[`cbUi`hg`\_ØbbhY`j`cb`  
Y]bYf`VYggYfYb`D`Ubi`b[`i`bX`J`cfVYfY]hi`b[`]a`b`ÅW`ghYb`]U`f`  
dfc`Z]h]YfYb`"9g`V`Y]Vh`UVni`k`UfhYb`ž`]bk`]Yk`Y]h`XYf`;`fc»`hY]`XYg`  
U`hi`Y`Yb`?`UXYfg`Yf`U`hYb`V`Y]Vh`ž`UVYf`X]Y`<`c`Zbi`b[`]gh[`fc»`ž`  
XUgg`X]Y`Gd]Y`Yf`k`Y]hYf`]b`ZØf`XUg`HYUa`\_`Åa`dZYb`k`YfXYb"

### DYfgdY`\_h]j`Yb`ZØf`X]Y`Ni`\_i`bZh

A`j`h`XYa`i`6`]W`\_b`UW`j`c`fbY`]gh`Yg`ZØf`X]Y`5f[`cbUi`hg`Y`bhgW`Y]XYbXž`  
X]Y`d`cg]h]j`Yb`5gdY`hY`XYf`Y`hnhYb`Gd]Y`Y`Ui`Zni`[`fY]ZYb`i`bX`Ub`XYb`  
GW`k`ÅW`Yb`Ui`g`XYb`YfghYb`GU]gcbgd]Y`Yb`ni`UfVY]hYb`"8]Y`  
A`ch]j`Uh]cb`ž`X]Y`]b`XYb`Y`hnhYb`j`]Yf`G]Y[`Yb`gd`ØfVUf`k`Ufž`\_ØbbhY`  
XYf`GW`ØggY`gY]b`ž`i`a`]b`XYf`b`ÅW`ghYb`GU]gcb`YfZc`[`fY]W`ni`  
gY]b"

8]Y`@Y]XYbgW`UZh`X]Y`XUg`HYUa`\_`Ui`Z`XYa`Gd]Y`Z`Y`X`[`YnY][`h`\Uhž`  
k`]fX`g]W`Yf`]W`\_Ui`W`]b`X]Y`b`ÅW`ghYb`HfU]b]b[`gY]b`Y]hYb`  
ØVYfhfU[`Yb`":`Øf`?`UghYba`Y]Yf`i`bX`X]Y`5f[`cbUi`hg`]gh`Yg`Y`hnh`  
k`]W`h][`ž`X]Y`f]W`h][`Yb`GhYdg`ni`a`UW`Yb`ž`i`a`ni`fØW`\_`Ui`Z`XYb`K`Y`  
ni`XYb`D`Umc`Zg`ni`Z]bXYb"

8Yf`]bhYbg]j`Y`5i`ghUi`gW`nk`]gW`Yb`Gd]Y`Yfb`i`bX`HYUa`Y]hi`b[`  
k`]fX`XUni`VY]hfU[`Yb`ž`X]Y`A`UbbgW`UZh`ni`gUa`a`Ybni`U`hYb`i`bX`ni`  
gh`Åf`\_Yb`"8]Y`J`YfVi`bXYb`Y]hž`X]Y`]b`Y]bYa`gc`W`Yb`HYUa`  
YbhghY`hž`]gh`ZØf`XYb`ni`\_ØbZh][`Yb`9fZc`[`i`bYf`Ågg`]W`"

8]Y`GhUfbVYf[`5f[`cbUi`hg`g]bX`b]W`h`bi`f`Y]b`HYUa`ž`gcbXYfb`Ui`W`  
HY]`Y]bYf`[`fØ»`YfYb`HfUX]h]cb`XYg`5a`Yf]WUj`b`c`chVU`]b`

8 Yi hgW\`UbX" `B UW\`XYf; f0bXi b[ `XYf`YfghYb`5a Yf]WU! : cchVU``!  
@[ Yb`]b`8 Yi hgW\`UbX`]b`XYb`%- +\$Yf`đ\`fYb`\`UVYb`g]W\`X]Y  
GdcfhUfh`i bX`X]Y`@[ U`ghYh][ `k Y]hYfYb`hk ]W\_Y`h" `8]Y`6UmYfb`][ Už`]b  
XYf`X]Y`5f[ cbUi hg`gd]Y`Ybž`]gh`Y]bY`XYf`fY[ ]cbU`Yb`@[ Yb`i bX`\`Uh  
]b`XYb`Y`hYb`đ\`fYb`Ub`6YXYi hi b[ ` [ Yk cbbYb" `8]Yg`gd]Y[ Y`h`g]W\`  
b]W\`h`bi`f`]b`XYf`5bnU\`XYf`HYUa`g`k ]XYfž`gcbXYfb`Ui`W`]b`XYf`  
ghY][ YbXYb`Ni`gW`Ui`YfnU\`i bX`XYa`ni bY\`a`YbXYb`đ`hYfYggY`Ub  
5a Yf]WU! : cchVU``]a`5``[ Ya`Y]bYb"

8]Y`F`c``Y`j`cb`5a`Yf]WU! : cchVU``]b

8 Yi hgW\`UbX

5a Yf]WU! : cchVU``\`Uh]b`8 Yi hgW\`UbX`]b`XYb`Y`hYb`đ\`fnY\`b`hYb  
Ub`Dcdi`Uf]h`h`[ Yk cbbYbž`]bgVYgcbXYfY`bUW\`XYa`9fZc`[ `XYf  
BUh]cbU`a`UbbgW\`UZh`i bX`XYf`Y`hUV`]YfhYb`@[ Už`XYf;`Yfa`Ub  
: cchVU``@YU[ i`Y`fi` : @`"Gd]Y`Y`k`YfXYb`]a` : YfbgY\`Yb`0VYfhfU[ Yb  
i bX`X]Y`NU\`XYf;`Ubg`k`ÅW`gh`\_`cbh]bi`]Yf`]W`" `8Yf`9]bZi`gg`j`cb  
Ua`Yf]\_`Ub]gW`Yb`Gdcfh`\_`i`h`i`fYb`i bX`XYf`9fZc`[ `XYf`B: `@]b`9i`fcdU  
hfU[ Yb`XUni`VY]ž`XUgg`]a`a`Yf`a`Y\`f`f`b[ Y`A`YbgW\`Yb`]b  
8 Yi hgW\`UbX`XYb`Gdcfh`Z0f`g]W\`Yb`hXYW`\_`Yb`i bX`]\`b`U`\_`hj`i`Ui`g0VYb  
a`0W`hYb"

8]Y`GhUfbVYf[ `5f[ cbUi hg`hfU[ Yb`ni`X]YgYa`K`UW`gh`i`a`VY]ž  
]bXYa`g]Y`b]W\`h`bi`f`Ui`Z`gdcfh]W\`Yf`9VYbY`U`\_`hj`i`g]bXž`gcbXYfb  
Ui`W`Xi`fW`đ` [ YbXUfVY]h`i bX`X]Y;`0fXYfi`b[ `j`cb`5a`Yf]WU!  
: cchVU``]b`XYf`fY[ ]cb" `8]Y`A`0[ `]W\`\_`Y]h`Z0f`f`b[ Y`Gd]Y`Yfž`]b  
Y]bYa`ghfi`\_`hi`f]YfhYb`l`a`Z`X`ni`hfU]b]YfYbž`gck`]Y`X]Y`HY`]bU\`a`Y  
Ub`Hi`fb]YfYb`g]bX`Yb`hgW\`Y]XYbX`Z0f`X]Y`B`UW`k`i`W`gZ0fXYfi`b[ `i`bX  
X]Y`9hUV`]Yfi`b[ `XYg`Gdcfh`j`cf`C`fh"

GhUh]gh]\_`ni`5a`Yf]WU! : cchVU``]b

8 Yi hgW\`UbX

8]Y`bYi`YghYb`GhUh]gh]\_`Yb`VY`Y[ Ybž`XUgg`X]Y`5bnU\`XYf  
fY[ ]ghf]YfhYb`5a`Yf]WU! : cchVU``!Gd]Y`Yf`]b`8 Yi hgW\`UbX`j`cb  
'`\$`\$\$`\$`]a`đ\`f`&`\$`%+`Ui`Z0VYf`(`)`\$`\$`\$`]a`đ\`f`&`\$`&`&`[ Ygh]Y[ Yb`]gh"  
8]Yg`VYn]Y\`h`g]W\`gck`c\`Ui`Z`A`ÅbbYf!`U`g`Ui`W`Ui`Z: fUi`Yb`hYUa`g

gck ]Y`Ui Z`đ [ YbXa UbbgW`UZhYb"8]YgY`Ni bU`a Y`nY][ hž`XUgg  
5a Yf]WUb`:` cchVU``]b`8Yi hgW`UbX`]a a Yf`VY`]YVhYf`k ]fX`i bX`XUgg  
X]Y`đZfUghfi \_hi f`ZØf`X]Y`GdcfhUfh`k ÅW`gh"K ]W`h][ Y  
Cf[ Ub]gUh]cbYb`k ]Y`XYf`5a Yf]WUb`:` cchVU``]YfVUbX  
8Yi hgW`UbX`f5: J 8Ł`gd]Y`Yb`Y]bY`nYbhfU`Y`Fc``Y`VY`]XYf  
Cf[ Ub]gUh]cb`i bX`:` ØfXYfi b[ `XYg`Gdcfhg`]b`XYb`j YfgW`]YXYbYb  
@[ Yb"

Ni XYa `ZUbXYb`]a `đ\`f`&\$&&`ØVYf`%\$\$`Gd]Y`Y`]b`XYf`6UmYfb`][ U  
ghUhhž`k cVY`]X]Y`Ni gW`Ui YfnU`\`Yb`ghYh][ `Ubgh]Y[ Yb`]a `J Yf[ `Y]W`  
ni `XYb`j cf`Yf][ Yb`GU]gcbg"8]Yg`XYi hYh`XUfUi Z`\]bž`XUgg`X]Y  
A YbgW`Yb`]b`XYf`FY[ ]cb`Y]b`k UW`gYbXYg`đhYfYggY`Ub`XYb  
`c\_U`Yb`HYUa `gi bX`XYfYb`@Y]ghi b[ Yb`nY][ Ybž`k Ug`ZØf`X]Y  
GhUfbVYf[ `5f[ cbUi hg]j cb`[ fc»Yf`6YXYi hi b[ `]ghž`i a `Ui W`]b  
Ni \_i bZh`Y]bY`U\_h]j Y`i bX`Yb[ U[ ]YfhY`:` UbVUg]g`ni `UVYb"

8YhU]`g

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