; Ycf[]b]c'Fi hhYf. 'F Y_c fXY]b_Ui Z'j cb
6f][\ hcb'i bX'gY]b'9]bZ'i gg'Ui Z'X]Y
6i bXYg`][U

6f][\ hcb'j YfdZ]W\hYh; Ycf[]b]c'Fi hhYf'j cb '@YXg'Z0f'V]g'ni
) \$'A]``cbYb'9i fc'i bX'gcf[h'Z0f'; Y'XgY[Yb'VY]'HG;
<cZYb\Y]a "

8Yf'K YW\gY``j cb'; Ycf[]b]c'Fi hhYf'ni '6f][\ hcb'/' '<cj Y'5'V]cb'\Uh
X]Y': i »VU``k Y'h'Ui Z[YgW\fyW_h''8Yf'ZfUbn0g]gW\Y'Gh0fa Yfž'XYf
ni j cf'Z0f '@YXg'i b]hYX'[Ygd]Y'h'\Uhž'k i fXY'Z0f'Y]bY
FY_c fXgi a a Y'j YfdZ]W\hYh''8Yf'K YW\gY``]gh'b]W\h'bi f'Z0f
6f][\ hcb'j cb'6YXYi hi b[ž'gcbXYfb'\Uh'Ui W\k Y]hfY]W\YbXY
: c`[ Yb'Z0f'X]Y'6i bXYg`][U''Fi hhYf'Yf\À'h'Y]bYb'J YfhfU['V]g'&\$&- ž
i bX'X]Y'5_hj] Yfi b['gY]bYf'5i ggh]Y[g_'Ui gY'VfUW\hY'XYb
GYU[i ``g'Y]bY'5V'0gYgi a a Y'j cb'fi bX' (\* ž+'A ]``cbYb'9i fc'Y]b"
A]h'a 0['W\Yb'6cb]_0bbhY'X]YgYf'6YhfU['gc[Uf'Ui Z) \$'A]``cbYb
9i fc'ghY][Yb"

8]Y'HG; '<cZYb\Y]a ž'X]Y'Fi hhYf'i fgdf0b['W\Ub '@YXg'j Yf_Ui Zh
\UhYž'XUFZ]g]W\0VYf'Y]bY'Yf\YV'W\Y'K Y]hYfj Yf_Ui ZgVYhY]] [i b[
ZfYi Yb''6Yf]W\hYb'ni Zc`[Y'VY'Ài Zh'g]W\X]YgYf'6YhfU['Ui ZYhk U'*
V]g+'A]``cbYb'9i fc''8]Yg'VYXYi hYhž'XUgg'g]W\X]Y'XUa U`g
Yf\U'hYbY'5V'0gY'Ui Z'V]g'ni '(%'A]``cbYb'9i fc'Yf\0\h''5i W\k Ybb
X]Y'HG; 'b]W\h'a Y\ f'ja '6Yg]hn'XYg'Gd]Y'Yfg'ghž'gd0fh'XYf'J YfY]b
X]Y'Z]bUbn]Y''Yb'J cfhY]Y'XYg'HfUbgZYfg''Gc'W\Y'HfUbgU_h]cbYb'g]bX
YbhgW\Y]XYbX'Z0f'X]Y'K]fhgW\UZh]W_Y]h'j cb'7'i Vgž]bgVYgcbXYfY
]b'X]YgYf'\YfUi gZcfXYfbXYb'NY]h"

8Yf'9]bZ'i gg'Ui Z'6f][\ hcb'i bX'X]Y
6i bXYg`][U

6f][\hcbži bhYf'XYf'@Y]hi b['j cb'HfU]bYf': UV]Ub' < ØfnY'Yfž' \Uh'g]W
b]W'h[YgWYi hž]b'X]YgYa 'Gca a Yf'_fÀZh]['b'XYb'? UXYf'ni
]bj Ygh]YfYb" 'A]h'ghY][YbXYb'HfUbgZYfUi g[UVYb'j cb'fi bX'%+*
A]''cbYb'9i fc'k]fX'XYi h]W'ž'XUgg'XYf'J YfY]b'YbhgW'cggYb']ghž]b
XYf'DfYa]Yf'@YU[i Y'_cb_i ffYbnZÀ\]['ni 'V'Y]VYb" 'BYVYb'Fi hhYf
k i fXYb'Ui W'UbXYfY'VYa Yf'_Ybgk YfhY'HfUbgZYfg' [YhÀh][hž
XUfi bhYf'XYf'K YW'gY''j cb'9Xi UfX'@Øk Ybž'XYf'Y]bYb'bYi Yb
FY_cfX'ZØf'XYb'J YfY]b'gYhnhY" '9g'k]fX'j Yfa i hYhž'XUgg'6f][\hcb
bcW'ja a Yf'_U_hj 'Ui ZXYa 'HfUbgZYfa Uf_h]gh'i bX'; YgdfÀWY'a]h
XYa 'hØf_]gWYb'? 'i V': YbYfVU\ĀY'ØVYf'XYb'@]b_gj YfhY]X][Yf': YfX]
? UX cû'i 'ZØ\fhž'XYf'Y]bYb' [YgW'ÀhnhYb'K Yfh'j cb'' '\$'V]g'')
A]''cbYb'9i fc'\Uh"

8]Y'ghfUhY []gWY' < YfUb [Y\Ybgk Y]gY'j cb'6f][\hcb'_ØbbhY
'Ub [Zf]gh]['XYb'i bhYfgW]YX'a UWYb" '8Yf'? 'i V'\cZž'X]Y'E i U'hÀh
i bX'H]YZ'gY]bYg'? UXYfg'Xi fW' [Yn]Y'hY' ðj Ygh]h]cbYb'ni 'Yf'\Ø\Yb"
K À\fybX'UbXYfY'7'i Vg'a Ø['WYfk Y]gY'ni fØW_\U'hYbXYf']b
6Yni ['Ui Z5i g[UVYb'g]bXž'nY][h'6f][\hcb'Y]bY'U[[fYgg]j Y
GhfUhY []Yž'i a ']b'XYf'DfYa]Yf'@YU[i Y'a]hni \U'hYb'i bX
'YhnhYbX'W'YfZc'[fY]W'ni 'gY]b"

; Ycf []b]c'Fi hhYfž'XYf'i fgd fØb ['W'ja ' : YVfi Uf'&\$&%:ZØf'+) "\$\$\$\$
9i fc'j ca ' : 7'GhUXY'FYbbYg'ni f'HG; ' < cZYb\Y]a 'k YW'gY'hYž'\Uh
g]W']b'gY]bYf'NY]h]b'XYf'6i bXYg'][U'XYi h]W'Ybhk]W_Y'h' ð
]bg[YgUa h'%) 'Gd]Y'Yb'_Ubb'Fi hhYf'Ui Z'&\$'HcfY'i bX'&* 'J cf'U [Yb
ni fØW_V']W_Yb" '8Yf'K YW'gY'ni '6f][\hcb'a UW'h']\b'ni a
hYi YfghYb'BYi ni [Ub [']b'XYf'? 'i V [YgW]W'hYž'k Ug'nY][hž'k]Y'gY\ f
g]W'gY]b'A Uf_hk Yfh' [YghY][Yfh'\Uh''9g']gh'ni 'Yfk UfhYbž'XUgg'gY]b
6Y]hfU['ni f'C ZYbg]j Y'j cb'6f][\hcb'Yf\YV']W'gY]b'k]fXž
VYgcbXYfg']b'5bVYhfUW'h'gY]bYg'DchYbn]U'g'i bX'gY]bYf'V]g\Yf][Yb
@Y]ghi b [Yb"

Fi hhYfg'bYi Yf'Ghi fa _c''Y [Y'VY]'6f][\hcbž'MJb_i VU'A]bhY\ž'\UhY
ni j cf'XYb'H]hY''XYg'hYi YfghYb'9]b_Ui Zg']bbYž'bUW'XYa 'Yf'ZØf'')
A]''cbYb'9i fc'j cb'BYk WUgh'Y' l b]hYX'j YfdZ]W'hYh'k i fXY" 'A]bhY\ž
XYf']b'XYf''YhnhYb'GU]gcb'k YXYf'ZØf'BYk WUgh'Y'gd]Y'hY'bcW'Y]b
Hcf'Yfn]Y'hYž'_cbbhY'Xi fW'Y]bY'@Y]\Y'VY]': YmYbccfX'Ui Z'g]W
Ui Za Yf_gUa 'a UWYb'i bX' [Yk Ubb'Xi fW'gY]bY'Xcfh' [YnY][hYb

@Y]ghi b[Yb`X]Y ; i bgh`XYf`GYU[i ``g"

≠`XYf`_ca a YbXYb`GU]gcb`k]fX`6f][ \hcb`]b`XYf`@U[Y`gY]bž`Ui g
XYa` ]c`Yb`ni`gW`OdZYb`"HfU]b]Yfhj`cb`<ØfnY`Yfž`XYf`gY`Vgh`Yfgh
j`cf`?i`fnYa`]b`X]Y`DfYa` ]Yf`@U[i`Y`[Yk`YW`gY`h`]ghž`nY][ h`XYf`?`i`V
gck`c`\`A`i`h`U`g`Ui`W`ghf`UhY[ ]gW`Yg` ; YgW`]W_ž`k`Ybb`Yg`i`a
HfUbgZYfg`[ Y`h`"8Yf`FY`\_cfXhfUbgZYf`j`cb`F`i`hhYf`ghY`h`b]W`h`bi`f`ZØf
X]Y`5a`V]h]cbYb`XYg`?`i`Vgž`gcbXYfb`Ui`W`ZØf`Y]bYb`HfYbXž`XYf
g]W` ]b`XYf`DfYa`]Yf`@U[ i`Y`UV`nY]W`bYh`J`YfY]bY`]bj`Ygh]YfYb
[Yn]Y`h]b`↑`b[ Y`HU`Yb`hYž`i`a`X]Y`ni`\_ØbZ]h[ Yb`9fZc`[ Y`ni`g]W`Yfb`"

HfUbgZYfU_h]j]h`hYb`i`bX`XYfYb`6YXYi`hi`b`[

8]Y`9bhk`]W_`i`b[Yb`fi`bX`i`a` ; Ycf[ ]b]c`F`i`hhYf`i`bX`6f][ \hcb`g]bX
b]W`h`bi`f`ZØf`X]Y`VYhY`][ hYb`7`i`Vg`j`cb`6YXYi`hi`b[ "G]Y`gd]Y[Y`b
Ui`W`X]Y`8mbUa`_Yb`]b`XYf`[ YgUa`hYb` : i`»`VU`"U`bXgW`UZh`k`]XYf`"
=a`a`Yf`a`Y`f`7`i`Vg`]bj`Ygh]Yfh`i`b`↑`b[Y`Gd]Y`Yfž`X]Y`"Ub[Z]gh][Yg
DchYbn]U`"UVYb`i`bX`Ui`ZXYa`]bhYfbUh]cbU`Yb`A`Uf`_h`Ub`K`Yfh
[Yk`]bbYb`_ØbbYb`"8]YgY`HfUbgZYfg`hfU[ Yb`ni`f`gh`f`_YfYb
?cb`\_i`ffYbn`nk`]gW`Yb`XYb`@][ Yb`VY`i`bX`V]YhYb`XYb`J`YfY]bYb
bYi`Y`ghf`UhY[ ]gW`Y`DYfgdY\_h]j`Ybž`i`a` ]\fY`@Y]ghi`b[ gZ`A`][ \_Y]h`ni
ghY][Yfb`"

, VYf` ; Ycf[ ]b]c`F`i`hhYf`.`9]b` , VYfV`]W_`ØVYf`
gY]bY`?`Uff]YfY`

; Ycf[]b]c`F`i`hhYf`k`i`fXY`Ua` `&\$`"Jbi`Uf`&\$&`]b` : fUb`\_fY]W`
[YVcfYb`i`bX`VY[ Ubb`gY]bY`?`Uff]YfY`]b`XYf`ž` [YbX`XYg` : 7`GhUXY
F`YbbYgž`k`c`Yf`gW`bY`"ZØf`gY]bY` : Å`][_Y]hYb`U`g`GhØfa`Yf`VY`_Ubbh
k`i`fXY`"=a` `J`f`&\$&%`k`YW`gY`hY`Yf`ni`HG; `<c`ZYb`Y]a`ž`k`c`Yf`gY]b
j`c`Yg`DchYbn]U`Yb`hZU`hYb`\_cb`bhY`"≠`XYf`6i`bXYg`][ U`Yb`hk`]W_`Y`hY
Yf`g]W`ni`Y]bYa`]j]Y`j`Yfgd`fYW`YbXYb`HU`Yb`hž`XUg`Xi`fW`
GW`bY`"[_Y]h`i`bX`HYW`b]_`ØVYfnYi`[`h`"

GY]bY`NY]h`VY`]<c`ZYb`Y]a`k`Uf`[Ydf`Å[ hij`cb`_cbghUbhYb
@Y]ghi`b[ Yb`"≠`%`)`9]bg`h`hYb`Yfn]Y`hY`Yf`&\$`HcfY`i`bX`VYfY]hYhY
&`\*`k`Y]hYfY`j`cf`"8]YgY`GhUh]gh]\_Yb`VY`Y[ Yb`b]W`h`bi`f`gY]bY`

Hcf[YZÀ\`f]W\ \_Y]hž'gcbXYfb`Ui W\`gY]bY': À\][ \_Y]hž'HcfY`ZØf`gY]bY
A]hgd]Y`Yf`j c fni VYfY]hYb" `Fi hhYf`\Uh]b`gY]bYf`? Uff]YfY`Ui W\
]bhYfbUh]cbU`Y`9fZU\fi b[Yb`[ YgUa a Y`hž`XU`Yf`HY]`XYf
ZfUbnØg]gW\Yb`! BUh]cbU`a UbbgW\UZhYb`k Ufž`VYj cf`Yf`g]W\`Ui Z
X]Y`; Ua V]U!BUh]cbU`a UbbgW\UZh`ZYgh`Y[hYž`k Ug`Y]bY`]bhYfYggUbhY
K YbXi b[`]b`gY]bYf`? Uff]YfY`XUfghY`h"

:]bUbn]Y`Y`5i gk]f_ i b[Yb`Ui Z`X]Y`? `i Vg

8Yf`FY`_cfXhfUbgZYf`j cb`; Ycf[]b]c`Fi hhYf`\Uh]b]W\h`bi f
5i gk]f_ i b[Yb`Ui Z`6f][\hcb`/`<cj Y`5`V]cbž`gcbXYfb`Ui W\`Ui Z`X]Y
HG; `<cZZYb\Y]a `i bX`@YXg`l b]hYX" `8]YgY`HfUbgZYfg`g]bX`HY]`
Y]bYg[fØ»YfYb`HfYbXgž`VY]`XYa `Yb[`]gW\Y`7`i Vg`VYfY]h]g]bXž
\c\Y`5V`ØgYgi a a Yb`ZØf`j]Y] YfgdfYW\YbXY`HU`YbhY`ni `nU\`Yb"

8]Y`Z]bUbn]Y`Yb`J cfhY]`Y`ZØf`<cZZYb\Y]a `g]bX`b]W\h`ni
i bhYfgW\ÅhYb" `8i fW\`X]Y`K`Y]hYfj Yf`Ui ZgVYhY]`][i b[`d`fcZ]h]Yfh
XYf`?`i V`Yf\YV`]W\`j cb`Fi hhYfg`HfUbgZYf" `8]Yg`ghY`h]b`ghUf`_Ya
?cbhfUgh`ni `XYb`<YfUi gZc`fXYfi b[Ybž`j cf`XYbYb`\_`Y]bYfY`7`i Vg`]b
UbXYfYb`@[ Yb`ghY\Yb" `Ni a `6Y]gd]Y`UUVYb`g]W\`j ]Y`Y`XYi hgW\Y
J YfY]bY`a ]h`a cXYfUH`b`HfUbgZYfVi X[Yhg`Ui gY]bUbXYf[YgYhnhž
k Å\`fYbX`X]Y`DfYa ]Yf`@YU[i Y]a `J Yf[ `Y]W\`X]Y`\ØW`ghYb
9]bbU\`a Yb`i bX`5i g[ UVYb`j YfnY]W\`bYh"

- 6f][\hcb`/`<cj Y`5`V]cb. `[ Yd`UbhY`HfUbgZYfUi g[ UVYb`
j cb`WU" `%+`\*`A]`]cbYb`9i fc"
- HG; `<cZZYb\Y]a `dchYbn]Y`Y`9]bbU\`a Yb`j cb`V]g`ni `(%
A]`]cbYb`9i fc`Xi fW\`XYb`J Yf`_Ui Z]j cb`Fi hhYf"
- @YXg`l b]hYX. ] cb`XYf`5V`ØgYgi a a Y`d`fcZ]h]YfYbž
bUW\XYa `g]Y`Fi hhYf`Yfgh]a `: YVfi Uf`&\$`&'`j YfdZ]W\hYh
\UhYb"

8]Y`HfYbXg]a `HfUbgZYfa Uf`\_h`nY][Ybž`XUgg`G]fYbY`Gd]Y`j YfY]bYž
X]Y`Z]bUbn]Y`Y`GhUV]`]hÅ`hi bX`ghfUhY[]gW\Y`D`ÅbY`i a gYhnYbž`]b`XYb
_ca a YbXYb`X\`fYb`k Y]hYf`k UW\gYb`_ØbbhYb"

8Yf`9]bZ`i gg`XYg`HfUbgZYfg`Ui Z`X]Y

6i bXYg`][U

8Yf`HfUbgZYf`j cb`i; Ycf[ ]b`c`Fi hhYf`\Uh`b]W`h`bi f`5i gk]f`_i b[Yb
Ui Z`X]Y`XfY]`VYhY`]] [hYb`J`YfY]bYž`gcbXYfb`Ui W`U`i Z`X]Y`6i bXYg`][U
]bg[YgUa h`8]Y`XYi hgW`Y`@[U`g]Y`\h`g]W`Y`]bYa`ghYh[
ni bY`a`YbXYb`K`YhVYk`YfV`Xi fW`X]Y`DfYa`]Yf`@YU[i`Y`i bX
UbXYfY`Yi fcd`À]gW`Y`@[Yb`i`Y[YbØVYfž`X]Y`VYfY]h`g]bXž`Yf`YV`]W`Y
Gi a`a`Yb`ZØf`Gd]Y`Yf`ni`]bj`Ygh]YfYb`"8]YgY`9b`hk`]W`\_i`b[Yb`_ØbbYb
a`Ö[ `]W`Yfk`Y]gY`X]Y`?cb`\_i`ffYbnZ`À\][ \_Y]h`XYf`6i bXYg`][U`Ui`Z
]bhYfbUh]cbU`Yf`9VYbY`VYY]bhf`ÀW`h][ Yb`"

Ni XYa`inY][ h`XYf`HfUbgZYf`j cb`Fi hhYf`X]Y`k`UW`gYbXY`:`À\][_Y]h
XYi hgW`Yf`7`i`Vgž`B`UW`k`i`W`ggd]Y`Yf`ni`Yb`hk`]W`_Y`b`i`bX`g]Y`X`Ubb
[Yk`]bbVf]b[ YbX`ni`j`Yf`\_Ui`ZYb`"8]YgYg`HU`Yb`ha`UbU[ Ya`Yb`h`k`]fX
YbhgW`Y]XYbX`gY]bž`i`a`ni`_ØbZh][Y`9fZc`[Y`ni`g]W`Yfb`i`bX
Z]b`Ubn]Y`Y`GhUV]`]h`À`h`ni`[Yk`À`f`Y]ghYb`"8]Y`9ZZ]n]Ybnž`a`]h`XYf
X]YgY`HfUbgZYfg`Xi`fW`[YZØ`f`h`k`YfXYbž`\_ØbbhY`Ui`W`U`bXYfY`7`i`Vg
UbFY[Ybž`À`b`]W`Y`GhfUhY[ ]Yb`ni`j`YfZc`[ Yb`"

8YhU]`g

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