

J ]Y`ZU`h`9bhXYW\_Yb. `b hYf\_i `hi fY`Y  
K cWY`]a `J c[ Y`gVYf[ \_fY]g

9f`YVYb`G]Y`j ca `\*`"GYdhYa VYf`V]g`&\$`"C`\_hcVYf`X]Y  
b hYf\_i `hi fY`Y`K cWY`]a `J c[ Y`gVYf[ \_fY]g`a `]h] ]Y`ZÅ`h][ Yb  
J YfUbghU`hi b[ Yb`i bX`bYi Yb`DYfgdY\_h]j Yb"

; YgY`gWUZhj cf(`GY\_i bXYb

æ `J c[ Y`gVYf[ \_fY]g`Z]bXYh]b`X]YgYa `]U`f`j ca `\*`"GYdhYa VYf`V]g  
ni a `&\$`"C`\_hcVYf`X]Y`b hYf\_i `hi fY`Y`K cWY`i bhYf`XYa  
j ]Y`j YfgdfYWYbXYb`A chhc` BYi Y`F`Åi a Y `ghUhh"8]YgY`b]h]Uh]j Yž  
X]Y`X]Y`J ]Y`ZU`h`XYf`?i `hi fYb`i bX`XUg`]bhYf\_i `hi fY`Y`9b[ U[ Ya Ybh  
]b`XYf`F Y [ ]cb`nY`YVf]Yfh`ž`i a ZUggh`Y]b`VfY]hYg`GdY\_hfi a `Ub  
J YfUbghU`hi b[ Yb`ž`X]Y`XYb`6Yk c`bYfb`bYi Y`DYfgdY\_h]j Yb  
Yf`ÖZbYb"

8]Y`C f[ Ub]gUhc fYb`i bX`? ccfX]bUhc f]bbYb`Gcb`U`< Ufha`Ubb`i bX  
5bhcb]U`GW`ÅZYf`g]bX`VY[ Y]ghYfh]j cb`XYf`J ]Y`nU`U`Ub  
]bhYfYggUbhYb`Dfc[ fUa`a`di b`\_hYb`ž`X]Y`Yg`XYb`HY]`bY`a`YbXYb  
Yfa`Ö[ `]WYb`ž`g]W`U\_h]j `Y]bni Vf]b[ Yb`i bX`XUg`]bhYf\_i `hi fY`Y  
A ]hY]bUbXYf`ni `Yf`YVYb"8]YgY`J YfUbghU`hi b[ Yb`g]bX`Y]bY  
k i bXYfVUfY` ; Y`Y[ Yb`Y]h`ž`X]Y`j YfgW]YXYbYb`?i `hi fYb`ž`\fY  
6f`Åi WY`i bX`]\fY`A YbgWYb`\_YbbYbni `YfbYb`ž`gc`X]Y  
?ccfX]bUhc f]bbYb"

J ]Y`ZÅ`h][ Y`5b[ YVchY

8]Y`b hYf\_i `hi fY`Y`K cWY`Yf`ÖZbYh`a ]hY]bYf`@Ygi b[ `j cb`Gci UX  
@Ja fci VU`ž`X]Y`i bhYf`XYa `H]hY` MU`U`8Yi hgW`UbX`ž`k ]f`a`ØggYb  
fYXYb` `ghUhh]bXYh"8]YgY`J YfUbghU`hi b[ `Z]bXYh`Ua `: fY]hU[ ž`XYb  
\*`"GYdhYa VYf`ž`j cb`%, " \$`V]g`&\$`i `f`]b`XYf`J c`\_g`cW`gW`i `Y`XYg

J c [ Y`gVYf[ \_fY]gYgž?`U[ [ UfhYb`\* ž`ghUhh"8 UVY]`k ]fX`XUg`H\Ya U  
`hY[ fUH]cb`VY`Yi W`hYh`i bX`XUfØVYf`X]g\_i h]Yfhž`k Ug`[ Y`]b [ YbXY  
`hY[ fUH]cb`VYXYi hYb`\_ØbbhY"8 Yf`9]bhf]hh]gh`ZfY]ž`YXcW`k ]fX`i a  
5ba Y`Xi b[ ` [ YVYhYb"

6YfY]hg`Ua`\_ca a YbXYb`HU[ žXYa`+`"GYdhYa VYfž`ÀXhY]b  
GdcfhZYghj cb`%\$`V]g`%\*`I` \f`]a`GW`cggdUf`\_]b`GhcW`U`Ui gYb`U`Y  
gdcfhVY[ Y]ghYfhYb`;`ÀghY`Y]b"i bhYf`XYa`A chhc` Gdcfh/`\_`h`\_i g]cb  
ZØf`U`Y`\_ØbbYb`6Ygi W`Yf`6c[ YbgW`]Y»Ybž`HUbni!9j Ybhgi`bX  
k Y]hYfY`gdUbbYbXY`5\_hj ]h`hYb`Yf`YVYb"i: Øf`XUg`Y]V`]W`Y`K`c`\\]gh  
YVYbZU`g`[ Ygc f[ hž`i bX`XUg`5b[ YVch]gh`[ Ubn`Ui Z`\_`i g]cb  
Ui g[ Yf]W`hYh"

5a`gY`VYb`K`cW`YbYbXYž`Ua`+`"i bX`,"GYdhYa VYfž`V]YhYhY]bY  
A`U`k`Yf`\_ghUhh`X]Y`A`Ø[ `]W`\_Y]hž`g]W`\_Øbgh`Yf]gW`ni`VYh`h] [ Yb" < ]Yf  
\_ØbbYb`hYfYgg]YfhYž`i bUV`Àb[ ] [ j`cb`J`cf`\_Ybbhb]ggYbž`a`]h  
5W`m`ZUfVY`Ui Z`?Y]`fU`a`Yb`a`U`Yb"5a`GUa`ghU[ žXYb`%(`"  
GYdhYa VYfž`cf[ Ub]g]Yfh`XYf`5K`C!`?fY]gj`YfVUbX`Y]b  
]bhYf`\_i`hi`fY`Yg`i: Ua`\_]YbZYgh]a`<cZ[ i`h`F]a`VUW`ž`k`c`nU`fY]W`Y  
5\_hj]h`hYb`ZØf`;`fc»`i`bX`?`Y]b`Ui`Z`XYa`Dfc[ fUa`a`ghY`Yb"

9]b`k`Y]hYfYg`<][`\\][`h`Z]bXYh`Ua`&%"`GYdhYa VYf`]b`GW`chYb  
ghUhhž`k`Ybb`Y]bY`]bhYf`\_i`hi`fY`Y`A`cXYbgW`Ui`X]Y`J]Y`ZU`h`XYf  
?`Y]Xi`b[ `i`bX`<`UbXUfVY]h`Ui`g`j`YfgW`]YXYbYb`?`i`hi`fYb`Ui`ZnY][`h`  
K`Yf`a`Y`f`ØVYf`j`YfgW`]YXYbY`@`ÀbXYf`YfZU`fYb`a`ØW`hYž`U`h`Ua  
&`"GYdhYa VYf`X]Y`;`Y`Y[ Yb`Y]hž`Y]bYa`J`cfhfU[ `ØVYf`;`Ycf[ ]Yb`]a  
Yj`Ub[ Y`]gW`Yb`;`Ya`Y]bXY`U`i`g]b`@`Ui`hYfhU`!`<cdZa`UbbgZY`X`ni  
`Ui`gW`Ybž`XYf`Ui`W`9]bV`]W`\_Y`]b`X]Y`?`i`hi`f`i`bX`U`\_hi`Y`Y  
[ YgY`gW`UZh]W`Y`9b`hk`]W`\_i`b[ Yb`V]YhYh"

8UfØVYf`\\]bUi`g`g]bX`nU`fY]W`Y`K`cf`\_g`cdg`i`bX`k`Y]hYfY  
J`YfUbghU`hi`b[ Yb`[ Yd`Ubhž`XUfi`bhYf`Y]b`]bhYf`\_i`hi`fY`Yf  
:`fUi`YbbUW`a`]hhU[ `]b`XYf`8]U`\_cb]Y`@`Ui`hYfVUW`i`bX`Y]b`B`À`!  
B`UW`a`]hhU[ `]a`<`Ui`g`Ua`?`]fgW`VYf[ "i: Øf`?`]bXYf`]gh`Y]bY  
Dfc`Y`\_hk`cW`Y`]b`<`ca`VYf[ `fC`a`Ł`j`cf[ YgY`Ybž`X]Y`X]Y`H`Y`a`Yb  
`X`Ybh]h`h`i`bX`<`Y]a`U`h`Ui`Z`\_fYU]h]Y`K`Y]gY`VY`U`bXY`h"

: Øf`\_i`hi`f]bhYfYgg]YfhY`6Yk`c`bYf`XYg`J`c[ Y`gVYf[ \_fY]gYg`V]YhYh

XUg'i a ZUb[ fY]WXY'Dfc[ fUa a 'Y]bY'\Yfj cffU[ YbXY'A Ò[ 'W\_X]hž  
XUg']bhYf\_i 'hi fY''Y'9b[ U[ Ya Ybh]b'XYf'FY[ ]cb'ni 'k ØFX][ Yb'i bX  
j YfgW\_X]YXYbY'?i 'hi fYb'bÀ\Yf'\_YbbYbni 'YfbYb"'8Ug'j c`ghÀbX][ Y  
J YfUbgH'hi b[ g\YZh'a ]h'k Y]hYfYb'ϕZcfa Uh]cbYb'\_Ubb'Ui Z'XYf  
K YVg]hY'XYg'Jc[ Y`gVYf[ \_fY]gYg'UV[ Yfi ZYb'k YfXYb"

8YhU]`g

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