

7cddYf'ghY`h'ZØbZ'Y\Ya U`][Y'A]hUfVY]hYf
XYf'6Ub_'cZ'5a Yf]WU'Y]b

A]W\UY`F cVYfhg'k]fX'XUg'bYi Y'Df]a Y! ðZfUghfi _hi fhYUa
j cb'7cddYf`Y]hYb'8]Y'9fbYbbi b[Yb'YfZc`[Ybž'bUW\XYa
7cddYf'ja 'j Yf[Ub[YbYb'A cbUhY]bYb'7\]YZCdYfUh]b[
C Z]Wf'i bX'Y]bYb'7\]YZ@Y[U'C Z]Wf'Y]b[YghY`h\UhhY'8Yf
8][]hU'5ggYh'7i ghcX]Ub'7cddYf'\Uh'ZØbZ'Y\Ya U`][Y
A]hUfVY]hYf'XYf'6Ub_'cZ'5a Yf]WU'A Yff]``@mbW\Y]b[YghY`hž
i a 'X]Y'9fk Y]hYfi b['gY]bYg'Yfgh_'Ugg][Yb
ðZfUghfi _hi fUb[YVchg'ni ``Y]hYb"Ni 'XYb'9fbUbbhYb'[Y\ÖfYb
A]W\UY`F cVYfhgž'5XUa ' ; fcca ž'DUi ``6Uf\Ua ž'6Yb'7Uff'i bX
F cgg'6i X[Ybž'hY]'hY'XUg'I bhYfbY\ a Yb'Ua 'A cbhU['a]h'8]Y
BYi ni [Àb[Y'VYf]W\hYb'Ub'7cddYf'7\]YZ'F Yj Ybi Y'C Z]Wf
6cf]g'6c\fyf!6]'ck]hn_]"F cVYfhg'j YfvfUW\hY`Ui h'gY]bYa
@]b_YX ð!DfcZ]'%* 'š\fy'VY]'XYf'6Ub_'cZ'5a Yf]WUž'ni 'Yhnh'U`g
; YgW\ÀZhgZØ\fyf'i bX '@Y]hYf' / Ua d^Y`]d/

- A]W\ UY`F cVYfhg`k]fX`XUg`bYi`Y`Df]a`Y!`bZfUghfi`_hi`fhYUa`j`cb`7cddYf`Y]hYb`
- 8]Y`9fbYbbi`b[`Yb`YfZc`[`Ybž`bUW\XYa`7cddYf`]a`j`Yf[`Ub[`YbYb`A`cbUh`Y]bYb`7\]YZ`C`dYfUh]b[`C`ZZ]Wf`i`bX`Y]bYb`7\]YZ`@Y[`U`C`ZZ]Wf`Y]b[`YghY`h`UhhY`

8Yf`8][`]hU`5ggYh`7i`ghcX]Ub`7cddYf`\Uh`Z0bZ`Y\Ya`U`][`Y`A`]hUfVY]hYf`XYf`6Ub`_cZ`5a`Yf]WU`A`Yff]``@mbW\`Y]b[`YghY`h`ž`i`a`X]Y`9fk`Y]hYfi`b[`gY]bYg`Yfgh`_Ugg][`Yb`bZfUghfi`_hi`fUb[`YV`chg`ini`Y]hYb`"

Ni`XYb`9fbUbbhYb`[`Y\`0fYb`A`]W\UY`F`cVYfhgž`5XUa`i`;`fcc`a`ž`DUi`6Uf\Ua`ž`6Yb`7Uff`i`bX`F`cgg`6i`X[`Ybž`hY]`hY`XUg`l`bhYfbY\`a`Yb`Ua`A`cbhU[`a`]h`8]Y`BYi`ni`[`Àb[`Y`VYf]W\hYb`Ub`7cddYf`7\]YZ`F`Yj`Ybi`Y`C`ZZ]Wf`6cf]g`6c`fYf!6]`ck`]hn`]"

F`cVYfhg`j`YfVfUW\hY`Ui`higY]bYa`@]b`_YX`b!DfcZ]`%*`Y\`fY`VY]`XYf`6Ub`_cZ`5a`Yf]WUž`ni`Y`hnh`U`g`i`YgW\`À`ZhgZ0`fYf`i`bX`@Y]hYf`XYf`<`Ui`dhd`UhhZcfa`XYf`6Ub`_Z0f`9i`fcdUž`XYb`BU`Yb`C`ghYb`i`bX`5Zf]_U`f9A`95Ł`9f`gc``bi`b`XUg`bYi`Y`Df]a`Y`bZfUghfi`Whi`fY`HYUa`Y]hYb`"

W\`VYcVUW\hY`7cddYf`gY]hY]b][`Yb`Y\`fYb`Ui`g`XYf`i`YfbY`i`bX`V]b`]a`a`Yf`k`]YXYf`VYY]bXfi`W`h`j`cb`XYf`i`YgW\`k`]bX][`_Y]hi`bX`E`i`U`]h`h`XYf`@0gi`b[`Ybž`X]Y`g]Y`Ui`Z`XYb`A`Uf`_h`Vf]b[`Yb`ž`gU[`hY`F`cVYfhg`]b`Y]bYf`9f`_`Àfi`b[`" `6cf]g`i`bX`XUg`HYUa`j`YfghY\`Yb`X]Y`HYW\bc`c`[`]Yž`X]Y`]bgh]hi`h]cbY`Y`b`j`Yghc`fYb`k`c`Yb`i`bX`VfUi`W\Ybž`i`a`?`fmdhc!`GhfUhY[`]Yb`ni`j`YfZc`[`Yb`"

;`fcc`a`i`bX`6Uf\Ua`ž`X]Y`XUg`6Yn]Y\i`b[`ga`UbU[`Ya`Ybh`Vnk`"X]Y`DfcXi`_hYb`hk`]W`i`b[`Z0f`X]Y`<`Ui`dhd`UhhZcfa`XYf`6Ub`_cZ`5a`Yf]WU`A`Yff]``@mbW\`]b`9A`95`Y]hYhYbž`gW\`]Y»`Yb`g]W\`F`cVYfhg`]a`7cddYf!

HYUa `Ub"

7Uff'i bX`6i X[Yb`Z0[Yb`i: UWk]ggYb`]b`XYb`6YfY]WXYb
DfcXi _hYbHk]W_`i b[ž?cbhcj Yfk U`hi b[`i bX`5bU`mh]_`_`]bni "

8]Y`Y\Ya U`][Yb`A Yff]``@mbW!A]h[`]YXYf`XYf`6Ub_`cZ5a Yf]WU
k YfXYb`VY]a `5i ZVUi `XYg`Yfgh_`Ugg][Yb`bZfUghfi _`hi fUb[YVchg
j cb`7cddYf`a]h`JYfk U`fi b[g!ž`G]WXYf\Y]hYbj Yfk U`hi b[g!`i bX
5Vg]WXYfi b[gX]YbghYb`\Y`ZYbž`gU[hY`Y]b`i:]fa YbgdfYWXYf
6`cW_k cf_g`]b`Y]bYf`9!A U]""

7cddYf`k i fXY`&\$%, `[Y[f0bXYhi bX`V]YhYh`J Yfk U`fi b[g!ž
<UbXY`g!`i bX`5Vk]W_`i b[g`0gi b[Yb`Z0f`]bgh]hi h]cbY`Y`5b`Y[Yf
0VYf`() \$`?fmdhcUggYhg`i bX`fi bX`() `60fgYb`Ub"

8]Y`[Yd`UbhY`9fk Y]hYfi b[`YfZc`[hž`XU`g]W`bUW`5b[UVYb`XYg
I bhYfbY`a Ybg`k Y]hYfY`Df]a Y`6fc_`Yf`XYa `7cddYf!`2 _cgmgHya
i bX`gY]bYa `7`YUf@ccd!BYhmk Yf_`UbgW`]Y»Yb"7`YUf@ccd`k i fXY
&\$&\$`Y]b[YZ0\fh`i bX`VYgY]h][h`X]Y`Bchk YbX][_Y]h`Z0f
]bgh]hi h]cbY`Y`5b`Y[Yfž`X][]hU`Y`J Yfa 0[Ybgk YfhY`Ub`Y]bY`60fgY
ni `0VYfhfU[Ybž`VYj cf`g]Y`\UbXY`b`_0bbYbž`i bX`i a ZUggh`X]Y
J Yfk U`hi b[`j cb`G]WXYf\Y]hYb`Z0f`?fmdhcXYf]j UHY"

8]Y`0b[ghYb`9fbYbbi b[Yb`YfZc`[Yb`_i fn`bUW`XYa `XUg
I bhYfbY`a Yb`YhnhYb`A cbUh`GUVf]bU`K]`gcb`ni f`7\]YZ`C dYfUh]b[
C Z]Wf`i bX`7Uf`mBi nVUW`@ck Yfmini f`7\]YZ`@Y[U`C Z]Wf
YfbUbbh`\UhY""

K]`gcb`k Uf`ni `Yhnh[`cVU`Yf`7c!`@Y]hYf`XYg`i hi fYg!ž`Cj Yf!h\Y!
7ci bhYf!7`YUf]b[!`i bX`8Yj]gYb!Df]a Y!6fc_`YfU[Y!; YgW`ÀZhg`j cb
7]h]"G]Y`k Uf`Ui W`]b`j YfgW]YXYbYb`i: i b_h]cbYb`VY]; c`Xa Ub
GUW`gž`DA cf[Ub`i bX`XYf`8Yi hgW`Yb`6Ub_`h`h]["

Bi nVUW`@ck Yfm_`Ua `j cb`7c]bVUgYž`k c`g]Y`5ggcW]UhY`; YbYfU`
7ci bgY`]b`@cbXcb`k Ufž`ni `7cddYf"8Uj cf`k Uf`g]Y`GYb]cf`@Y[U`
7ci bgY`VY]I VYf`i bX`6UfWUmg"

8Yf`I a ni [`]gh`HY]`Y]bYf`[f0»YfYb`A][fUh]cb`j cb`HU`YbhYb`j cb

XYf'hfUX]h]cbY`Yb':]bUbnVfUbWXY'ni '?fmdhc''

K]f'\UVYb`nk Uf`Y]b][Y`@Yi hY`[YgY\Ybž`X]Y`X]YgYb`GWf]hh
[Ya UW`h'\UVYbž`UVYf`ZØf`i bg`gWXY]bh`Yg` `ni a]bXYgh]a `A ca Ybh
`k Y]h`YbhZYfbhj cb`Y]bYa `HfYbX`ni `gY]b ž`gU[hY`@Uk fYbW
@]YVYfa Ubž`GYb]cf`A UbU[]b[`8]fYW`cf`XYg
DYfgcbU`j Yfa]hhi b[gi bhYfbY\`a Ybg`H\Y`Cf]cb`; fci dž[Y[YbØVYf
6`cW_k cf_g'' K]f'\UVYb`]b`XYb`YhnhYb`A cbUhYb`g]WXYf`W`a Y\`f
_fmdhcVYnc[YbY`; Ygdf`WXY`[YZØ\fh`U`g`Yfk UfhYh`O\`YfY gQ`YXY
A Yb[Y`bhf][Ybž`UVYf`]a a Yf`bcW`[Ybi [`l bg]WXYf\`Y]hž`i a `X]Yg
ni `Y]bYa `GWf]hh`bi f`ZØf`X]Y`YW`hYb`F]g]_chf`A[Yf`ni `a UW`Yb''

''''

8Yf`6Y]hfU[`7cddYf`ghY`h`ZØbZ`Y\`Ya U`][Y`A]hUfVY]hYf`XYf`6Ub`_`cZ
5a Yf]WU`Y]b`]gh`_Y]bY`Z]bUbn]Y`Y`6YfUhi b["

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`_fmdhc!bYk`g"Uh