

8 Yf`B: H!: U`` ` ðg]XYf\ UbXY` `XYf Y\Ya U`][Yb`C dYbGYU!: Ø\fi b[g_fUZh`k]fX Zc fh[YgYhnh

F]W hYf`>ggY` : i fa Ub`gW cgg`7\UghU]bg`5f[i a YbhUV`i bX
VYnY]W bYhY`Yg`U`g` j Ò`][i bVY[fØbXYh` : i fa Ub`gU[hY
YXcW ž` ðg]XYf\ UbXY` ` _ØbbY`]b`X]YgYa` : U``]ffYZØ\ fYbX
gY]b`i bX`j cb`XYf`5b`_U[Y`[Yghf]W Yb`k YfXYb`B UH
7\UghU]bž`XYf`Y\Ya U`][Y`C dYbGYU!A]hUfVY]hYfž`XYf`Y]bYg
ðg]XYf!B: H!< UbXY`ggmghYa`g`VYgW i`X][h`k]fXž`_cbbhY
Y]bYb`F]W hYf`b]W h`XUj cb`ØVYfnYi [Ybž`gY]bY`5b`_U[Y
UVni`k Y]gYb`i bX`XYb` : U``Zc fhni`gYhnYb``8 Ug
ž`gh]na`]b]ghYf]i a`fB C ž`_`U[hY`7\UghU]b`]a`ž`b`k Y[Yb
, VYfk Y]gi b[gVYhfi [g`i bX` ; Y`Xk`ÀgW Y`k Y[Yb`Y]bYf`F Y]\Y
Ub[YV`]W `nk]Y`]W h][Yf` ; YgW`ÀZhY`Ubž`X]Y`k`À\ fYbX`gY]bYf
5a`hgnY]h`U`g`DfcXi`_hY]hYf`j cb`C dYbGYU`nk]gW Yb`ž`bi Uf
i bX`GYdhYa`VYf`&\$&%`ghUhhZUbXYb``8]Y`6Y\ØfXYb`gU[Ybž`
7\UghU]b`\UVY`j YfhfUi`]W Y`ðZcfa`Uh]cbYb`XUfØVYf
j Yfk YbXYhž`k Y`W Y`B: Hg`Ui`Z`XYf`<ca`YdU[Y`j cb`C dYbGYU
/ Ua`d^Y``]d/

- F]W\hYf'>ggY': i fa Ub'gW\cgg'7\UghU]bg'5f[i a Ybh'UV'i bX VYnY]W.bYhY'Yg'U'g' j Ò`][i bVY[fØbXYh
- : i fa Ub'gU[hY'YXcW\ž' ðg]XYf\UbXY` '_ØbbY']b'X]YgYa : U``]ffYZØ\fybX'gY]b'i bX'j cb'XYf'5b_'U[Y' [Yghf]W.Yb k YfXYb

B UhY'7\UghU]bž'XYf'Y\Ya U`][Y'C dYbGYU!A]hUfVY]hYfž'XYf'Y]bYg ðg]XYf!B: H! < UbXY'ggmghYa g'VYgW\i 'X][h'k]fXž'_cbbhY'Y]bYb F]W\hYf'b]W\h'XUj cb'ØVYfnYi [Ybž'gY]bY'5b_'U[Y'UVni k Y]gYb'i bX XYb : U``Zc fmi gYhnYb"

8 Ug'ž gh]na]b]ghYf]i a 'fBC ž'_U[hY'7\UghU]b]a 'ž b]k Y[Yb , VYfk Y]gi b[gVYhfi [g'i bX'; Y'Xk ÀgW\Y'k Y[Yb'Y]bYf'F Y]\Y Ub[YV']W\`nk]Y']W\h][Yf'; YgW\ÀZhY'Ubž'X]Y'k À\fybX'gY]bYf 5a hgnY]h'U'g'DfcXi _hY]hYf'j cb'C dYbGYU'nk]gW\Yb'žbi Uf'i bX GYdhYa VYf'&\$&%:ghUhhZUbXYb"

8]Y'6Y\ØfXYb'gU[Ybž'7\UghU]b '\UVY'j YfhfUi '\]W\Y'ðZcfa Uh]cbYb XUfØVYf'j Yfk YbXYhž'k Y'W\Y'B: Hg'Ui Z'XYf'<ca YdU[Y'j cb CdYbGYU'j cf[YghY'h'k ØfXYbž'i bX'X]YgYg'K]ggYb'[Ybi hnhž'i a \Y]a '\]W\`8i hnYbXY'j cb'Hc_Yb'ni '_Ui ZYbž'_i fn'VYj cf'g]Y Ui ZhUi W\hYb"

7\UghU]b'dfcZ]h]YfhY'UbgW\`Y»YbX'j ca 'J Yf_Ui Z'X]YgYf'B: Hgž k À\fybX'Yf'Ui h'8C >Ubcbma Y'X][]hU'Y'; Y'XVØfgYb'i bX'?cbhYb Ui Z'C dYbGYU'bi hnhYž'i a 'gY]bY'6Yk Y[i b[Yb'ni 'j YfVYf[Yb''9f [YbYf]YfhY'Ub[YV']W\`a]bXYghYbg'%- '9H<'f& ") \$\$'ž'U_hi Y''Y DfY]gYŁ'Xi fW\`XYb'< UbXY'ž'VUg]YfYbX'Ui Z'ðZcfa Uh]cbYb'Ui g gY]bYb'VY_UbbhYb'K U''Yhg"

7\UghU]b'hfUh'VY]'C dYbGYU'ni fØW_ž'bUW\XYa 'Yf']a 'GYdhYa VYf &\$&%XYf'J Yfi bhfYi i b['j cb'ðg]XYf]bZcfa Uh]cbYb'j YfXÀW\h][h

k cfXYb`k Uf"8Ua U`g`U`Bi a a Yf`j cb`B: H`<`AbX`Yf`\Uh`Ui Z
Hk]hhYf`XUfUi Z`\]b[Yk]YgYbž`XUgg`Y]bY`7`UghU]b`[Y\`ÖfYbXY
6f]YZhUgWXY`fci h]bYa`À»][`ja`NYbhfi`a`j`cb`HfUbgU_h]cbYb`a`]h
B: Hg`ghUbXž`X]Y`Ui Z`XYa`j`cf[YghY`hYb`DcfhU`j`cb`CdYbGYU
Ui ZhUi`W`hYb"

F Yi hYfg`VYf]W`hYhY`Àa`k`i`fXY`j`cf[Yk`cfZYbž]a`FU`a`Yb`Y]bYg
`b]g]XYf`\UbXY`g`VY]Y`Zj`YfgW`YXYbYb`;`Y`Y[Yb`Y]hYb`Y]a`]W`(`)
B: Hg`[Y`Ui Zh`ni`UVYb" `b`Y]bYa`gc`W`Yb`: U`U`U`h`gY]b`?`Ui`Zi`bX
J`Yf`_`Ui`Z`XYg`B: H`GdY`W`fi`a`c`Z`U`F`Ua`]Z]W]h]cb`H`Y`cfm`Ua`%(`"
GYdhYa`VYf`&\$`%`gY]bY`;`Yk`]bbY`Ui`g`X]YgYa`gdYn]Y`Yb`<`UbXY`
a`Y`f`U`g`j`Yfj`]YfZUW`h"

7`UghU]b`j`Yfgi`W`hYž`X]Y`5b`_`U[Y`ZU`Yb`ni`U`ggYbž`k`c`VY]`gY]b
5bk`U`h`Uf[i`a`Ybh]YfhYž`XUgg`X]Y`9I`]ghYbn`j`cb`K`YfhdUd]Yf!`c`XYf
K`UfYb`\UbXY`Y]b`k`YgYbh]W`Yg`9`Ya`Ybh`Y`XYf
`b]g]XYf`\UbXY`gghfUZh`h`gY]"`i`b`X`B: Hg`gY]Yb`_`Y]bYg`j`cb`VY]XYbž
VY`U`i`d`hY`hYb`gY]Y"5`VYf`X]YgYf`GhfY]h`\Uh`XYb`F`]W`hYf`XYg`: U`g
b]W`h`Ø`VYfnYi`[`h"

8]Y`5bk`À`hY`VY`U`i`d`hY`hYb`Ui`W`ž`X]Y`F`Y[]Yfi`b[`_`Ö`b`Y`_`Y]bY
;`Y`X`k`À`g`W`Y`j`cfk`Ø`f`Z`Y`V`Y`k`Y]gYbž`X`U`X]Y`Z`FU[`]W`Yb`?`fmd`hc!
HfUbgU_h]cbYb`j`cb`7`UghU]b`Ui`Z`XYf`9`h`Y`f`Y`i`a`!`6`c`W`W`U]b
Xi`f`W`[`Y`Z`Ø`f`h`k`i`f`XYb`i`b`X`X`U`Y`f`Z`Ø`f`X]Y`2`Z`Z`Y`bh]W`_`Y]h
j`c`gh`À`b`X][`g]W`h`V`Uf`gY]Yb"

7`UghU]b!: U`b]W`h`[`Y`f`U`X`Y``b]g]XYf`\UbXY`

à`5`V`Y`\`bi`b[`X`Y`g`5`b`hf`U[`g`5`a`&%"`C`_`hc`V`Y`f`ni`Y`bh`U`gg`Y`b`ž
gU[`h`Y`F`]W`h`Y`f`X`ggY`:`i`fa`Ubž`7`UghU]b`gY]b]W`h`k`Y[`Yb
`b]g]XYf`\UbXY`g]a`_`U`gg]g`W`Y`b`G]bb`Y`X`Y`g`K`c`f`h`Y`g`Ub[`Y`_`U[`h"

Àa`k`f`X`V`Y`f`k`Y]gi`b[`g`V`Y`h`fi`[`j`cf[`Y`k`c`f`Z`Y`b`ž`X`Y`f`g]W`k`Y`X`Y`f`U`i`Z
K`Y`f`h`d`U`d]Y`f`Y`b`c`W`U`i`Z`K`U`f`Y`b`V`Y`n]Y`\`h`i`b`X`g]W`g`h`U`h`X`Y`g`g`Y`b`U`i`Z
X]Y`9`f`U`b[`i`b[`j`cb`;`Y`X`c`X`Y`f`9][`Y`b`h`i`a`X`i`f`W`ZU`g`W`Y`c`X`Y`f
V`Y`h`f`Ø[`Y`f]g`W`Y`6`Y`U`i`d`h`i`b[`Y`b`V`Y`n]Y`\`h`G`Y]bY`5`f[`i`a`Y`b`h`U`h]cb`gY]
U`gc`j`Ø`][`i`b`V`Y[`f`Ø`b`X`Y`h`ž`gU[`h`Y`X`Y`f`F`]W`h`Y`f"

: i fa Ub j Yfk jYg'Ui ZY]bYb'UbXYfYb': U''U'g'6Yni [gdi b_hži a
XYi h)W\ ni 'a UWXYbžXUgg'7\UghU]bg'5bk U'h_Y]b'gc`XYg
5f[i a Ybhj cf[YVfUW h\UhhY" ðX]YgYa ': U''[]b['Y]b'F YdcfhYf
XYg'K U''GhfYYh:æi fbU'a]h<ÀbX'Yfb'Y]b'Dfc[fUa a 'Y]bž'i a 'XUg
H]a]b['i bX'XYb' ð\U'h'Y]bYf'?c'i a bY'ni 'hY]Ybž'XUa]h'g]Y'XUa]h
; Yk]bbY'Yfn]Y'Yb'_cbbhYb"

8Yf'?c'i a b]ghi bX'X]Y'<ÀbX'Yf'k i fXYb'gck c\`XYg
K YfhdUd]YfVYhfi [g'U'g'Ui W\XYg'Dcgh'i bX', VYfk Y]gi b[gVYhfi [g
Ub[Y_U[h'i bX'j Yfi fhY]'h ž'gU[hY'XYf'F]W'hYf"G]Y'\UhhYb
Uf[i a Ybh]Yfhž'X]Y'J Yfi fhY]'i b[Yb'a]h'XYf'6Y[f0bXi b[
Ui Zni \YVYbž'XUgg'X]Y'ZfU[`]WXYb' ðZcfa Uh]cbYb'_Y]b' 9][Ybhi a
gY]Yb"'8 Ug'; Yf]W h'Yb hgW]YX'YXcW ž'XUgg'XYf
J Yf0ZYb h]W i b[gnY]hd'Ub'i bX'XYf' ð\U'h'XYf'NY]hi b[g_c'i a bY
9][Ybhi a 'ja 'G]bbY'XYg'8 fU\hVYhfi [g[YgYhnYg'XUfghY''hYb"

?Y]b'; Yf]W h'\Uhj cf[YgW\U[Ybž'[YgW k Y][Y'XYbb'YbhgW]YXYbž
XUgg'Y]bY'J Yfi fhY]'i b['j]b'Y]bYa 'gc`WXYb': U''XYb'<UbXY'a]h
K YfhdUd]YfYb'cXYf'F c\ghc ZYb'YfZcfXYfh ž'gU[hY'XYf'F]W'hYf"

8Yf'F]W'hYf'fÀi a hY'YXcW 'Y]bž'XUgg'XYf'6Y[f]ZZ' ðg]XYf\UbXY'
]a ': U''j cb'7\UghU]b']ffYZ0\ fYbX'gY]b'_0bbhY"'8 Ug'Ub[Ya YggYbY
A]hhY'ž'gU[hY'Yfž'VYgh0bXY'XUf]bž'X]YgYb'GUhn'Ui g'XYf
5b'_U[YgW f]Zh'ni 'ghfY]WXYb"'8]Yg'k 0fXY'Ui W'j Yf\]bXYfbž'XUgg
X]Y'F Y[]Yfi b['Yg'j cf'; Yf]W h'j Yfk YbXYh"

""

8Yf'6Y]hfU['8Yf'B: H!: U'' ðg]XYf\UbXY' 'XYg'Y\Ya U][Yb
C dYbGYU!A UbU[Yfg'k]fX'Zcfh[YgYhnh']gh'_Y]bY'Z]bUbn]Y''Y
6YfUhi b["

8YhU]`g

6Ygi W\ Yb 'G]Y 'i bg 'Ui Z. '_fmdhc!bYk g"Uh