

9`GU`j UXcf`[ YbY\ a ] [ h`XUg` ; YgYhn`ni f  
5i g[ UVY`X][ ]hU`Yf`J Yfa Ò[ Ybgbk YfhY`  
F Y[ i `]Yfi b[

8]Y`[ YgYhn[ YVYbXY`J YfgUa a `i b[ `j cb`9`GU`j UXcf`\Uh`XUg  
; YgYhn`ni f`5i g[ UVY`X][ ]hU`Yf`J Yfa Ò[ Ybgbk YfhY`[ YbY\ a ] [ hž  
Y]b`F U\ a Ybk Yf\_ž`XUg`Yg`XYa `@JbX`Yfa Ò[ `]W`Yb`k ]fXž  
\_fmdhcVYnc[ YbY`GW`i `Xh]hY``Ui gni [ YVYb``8 Ug`[ YbY\ a ] [ hY  
; YgYhnž`XUg`XUb`\_`XYf`A Y\ f\ Y]h`j cb`Df`Åg]XYbh`B Um]V`6i \_Y`Y  
]a `?cb[ fYgg`j YfUVgW`]YXYh`k i fXYž`X]Ybh`U`g; fi bX`U[ Y`ZØf  
X]Y`9a ]gg]cb`XYf``Ub[ `Yfk UfhY`hYb`J i ` \_UbUb`Y`\Yb``9`  
GU`j UXcf`j YfUVgW`]YXYh; YgYhn`ØVYf`X][ ]hU`Y`5b`Y`\Yb`9`  
GU`j UXcf`\Uh`Y]bYb`k Y]hYfYb`GW`f]h`ni f`ϕhY[ fUh]cb`XYf  
6`cW`W U]b!HYW`bc`c[ ]Y`]b`X]Y` : ]bUbncdYfUh]cbYb`XYg  
GhUUhYg`i bhYfbca a Yb``8]Y`[ YgYhn[ YVYbXY`J YfgUa a `i b[  
j YfUVgW`]YXYhY`gW``Y»`]W`XUg; YgYhn`ni f`5i g[ UVY  
X][ ]hU`Yf`J Yfa Ò[ Ybgbk YfhYž`XUg`X]Y`F Y[ Y`b`ZØf`XYb`GhUUh  
ZYgh`Y[ hž`i a `ÒZYbh]W`Y`5b[ YVchY`]a `Ni gUa a Yb\Ub[ `a ]h  
?fmdhck Å\fi b[ Yb`ni `ÒZbYb``/ Ua d^Y``]d/

8]Y`[ YgYhn[ YVYbXY`J YfgUa a`i b[ `j cb`9`GU`j UXcf`\Uh`XUg  
; YgYhn`ni f`5i g[ UVY`X][ ]hU`Yf`J Yfa Ò[ Ybgk YfhY  
[ YbY`a ][ hž`Y]b`FU`a Ybk Yf\_ž`XUg`Yg`XYa `@UbX  
Yfa Ò[ `]W`Yb`k ]fXž`\_fmdhcVYnc[ YbY`GW`i `Xh]hY`  
Ui gni [ YVYb`"8 Ug`[ YbY`a ][ hY`; YgYhnž`XUg`XUb`\_`XYf  
A Y`f`Y]h`j cb`Df`Àg]XYbh`B Um]V`6i \_Y`Y`a `? cb[ fYgg  
j YfUVgW`]YXYh`k i fXYž`X]Ybh`U`g; fi bX`U[ Y`Z0f`X]Y  
9a ]gg]cb`XYf`Ub[ `Yfk UfhYhYb`J i `UbUb`Y`\Yb`"

9`GU`j UXcf`j YfUVgW`]YXYh`; YgYhn`ØVYf  
X][ ]hU`Y`5b`Y`\Yb

9`GU`j UXcf`\Uh`Y]bYb`k Y]hYfYb`GW`f]h`ni f`ϕhY[ fUh]cb`XYf  
6`cW`W`U]b!HYW`bc`c[ ]Y`]b`X]Y`; ]bUbncdYfUh]cbYb`XYg`GhUUhYg  
i bhYfbca a Yb`"8]Y`[ YgYhn[ YVYbXY`J YfgUa a`i b[  
j YfUVgW`]YXYhY`gW`]Y»`]W`XUg; YgYhn`ni f`5i g[ UVY`X][ ]hU`Yf  
J Yfa Ò[ Ybgk YfhYž`XUg`X]Y`FY[ Y`b`Z0f`XYb`GhUUh`ZYgh`Y[ hž`i a  
ÒZYbh]W`Y`5b[ YVchY`]a `Ni gUa a Yb`Ub[ `a ]h`?fmdhck `À`fi b[ Yb  
ni `ÒZbYb`"

8 Ug; YgYhnž`XUg`Ui Z[ fi bX`XYf`i bhYfghØhni b[ `XYf`DUfhY`]j cb  
B Um]V`6i \_Y`Y`a Y`f`Y]h`]W`j YfUVgW`]YXYh`k i fXYž`\Uh`XUg`N]Y`ž  
Y]bYb`fYW`h]W`Yb`FU`a Yb`ni`gW`UZZYbž`XYf`FYW`hgg]W`Yf`Y]h`Z0f  
X]Y`, VYfhfU[ i b[ `j cb`J cf[ `Àb[ Yb`Ui ZVY`]YV][ Y`H]hY`X][ ]hU`Yf  
J Yfa Ò[ Ybgk YfhY`[ Yk `À`fhž`X]Y`VY]`XYf`5i g[ UVY`j cb`ÒZYbh]W`Yb  
5b[ YVchYb`j Yfk YbXYh`k YfXYb`XfUi »Yb`]b`9`GU`j UXcf`"

8 Ug`8c`\_i a Ybh`gW`UZZh`Ui W`X]Y`6]hW`]b!  
: cbXgj Yfk U`hi b[ gU[ Ybhi fž`Y]bY`Ui hcbca Y`ϕgh]hi h]cbž`X]Y`X]Y  
A ]hY`j Yfk U`hYhž`X]Y`XYf`GhUUh`Xi fW`X]Y`5i g[ UVY`j cb`Ui Z  
?fmdhck `À`fi b[ Yb`VUg]YfYbXYb`5b`Y`\Yb`Yf`À`hž`i bX`Y]bY`X]fY`\_hY  
6Yn]Y`\i b[ `ni a `: ]bUbna ]b]ghYf]i a `j cb`9`GU`j UXcf`\UVYb`k ]fX`"

=a d`\_]\_Uh]cbYb`i bX`K Y]hYfYb`hk ]W`\_i b[ Yb

8]Y'; YbY\ a ][ i b [ 'X]YgYg'; YgYhnYgžXUg'ja 'Bcj Ya VYf'Y]b[ YZØ\fh  
k i fXYž'X]Ybh'U'g'; fi bX'U[ Y'ZØf'X]Y'9a ]gg]cb'XYf'gY]h'Ub[ Ya  
Ub[ Y\_ØbX][ hYb'Ji' \_UbUb'Y]\Ybž'Y]bYf'FY]\Y'j cb'GW\i' Xh]hY'bž'X]Y  
hY]'k Y]gY'ni f': ]bUb]Yfi b[ 'XYg'6Ui g'XYg'@UbXYg'j Yfk YbXYh  
k YfXYb'6]hWc ]b!GhUXh"8]Y'GhUXhž'X]Y'ghYi YfZfY]'i bX'7C &!bYi hfU'  
k ÅfYž'k ØfXY'a ]h%'A ]''UfXY'8c''Uf'Ui g'X]YgYb'5b'Y]\Yb'[ YVUi h  
i bX'a ]h[ Ych\Yfa ]gW\Yf'9bYf[ ]Y'VYhf]YVYb"

8]Y'Ji' \_UbUb'Y]\Yb'gc''hYb''YhnhYg'Å\ f'j cb'9''GU'j UXcf  
Ui g[ Y[ YVYb'k YfXYbž'UVYf'X]Y'FY[ ]Yfi b[ 'k ]YXYf\c'hY'j YfgdÅhYh  
9a ]gg]cb'Ui Z[ fi bX'XYf'6YX]b[ i b[ Yb'XYg  
?fmdhck Å\fi b[ ga Uf\_hYg'i bX'XYg'5bgh]Y[ g'XYg'i \_fU]bY!Fi gg'UbX!  
?cbZ]\_hgž'gc'X]Y'5i ggU[ Yb'j cb'5'Y'UbXfc'NY'UmUž'XYa  
: ]bUbna ]b]ghYf'XYg'@UbXYg"

5''YfX]b[ gi bhYfghØhnhYb'b]W\h'U''Y'5V[ YcfXbYhYb'X]YgYg'; YgYhnž  
XU'Y]b][ Y']\fY'i bni Zf]YXYb\Y]h'a ]h'XYf'5fhi bX'K Y]gYž'k ]Y'Yg  
j YfUVgW]YXYh'k i fXYž'ni a '5i gXfi W\_ 'VfUW\hYb" :æ\bbm'K f][ \hž  
HY]'XYf'C ddcg]h]cbg\_cU'h]cbžUb [ Y[ YVYb.

9''GU'j UXcf'gW\UZh]XYU'Y'6YX]b[ i b[ Yb'ZØf'; Y'Xk ÅgW\Yž  
Y]b'^2 \_cgmghYa žXUg'; Y'Xk ÅgW\Y'i bX  
GhYi Yf\]bhYfn]Y\i b[ 'Yf'Y]W\hYfh"

8 UfØVYf'\ ]bUi g'\_f]h]g]Yfh'X]Y'5V[ YcfXbYhY'7'Ui X]U'C fh]nž'XUgg  
X]YgYg'; YgYhn'XYf'FY[ ]Yfi b[ 'j cb'6i \_Y'Y'X]Y'HØf'ØZbYhž'i a  
5b'Y]\Yb'c\ bY'Y[ 'W\Y'cbhfc''Y'Ui gni [ YVYb" 'HfchmXYa '[ ]Vh'Yg  
bcW'\_Y]b'8Uhi a 'ZØf'X]Y'5i g[ UVY'XYf'Ji' \_UbUb'Y]\Yb"

K Ug'XYb\_Yb'G]Y'ØVYf'X]Y'; YbY\ a ][ i b [ 'XYg'8][ ]hU''5ggYhg  
=ggi UbW'@Uk 'j]b'9''GU'j UXcf3'GU[ Yb'G]Y'Yg'i bg']a  
?ca a YbhUfVYfY]W' i bhYb"

Gyf[ ]c'; ÒgWxYb\_c'

Gyf[ ]c'gh'Y]b'? fmdhc k Å\fi b[ g'ci fbU'gh'a ]h'G]hn']b'J YbYni Y`U" '9f'VYgW fY]Vh'g]Wx  
gY`Vgh`U`g`gdÅh]a`Gd]Y`i bX`hfUh]b`X]Y'? fmdhcgd\ÅfY`Y]bž`U`g`XYf`DfY]gUbgh]Y[ `]a  
8YnYa VYf`&\$%+`ghUhhZUbX" '9f`\UhY]bYb`<]bhYf[ fi bX`U`g`7ca di hYf]b[ Yb]Yi fž`YVh]b  
J YbYni Y`U`i bX`]gh`Ui Z'gcn]U`Yf`9VYbY`j`ca`? fmdhc k Å\fi b[ gVcca`VYhfcZZYb" '9f  
V]YhYh`Y]bY`UbXYfY`G]Wxhk`Y]gY`ØVYf`XYb'? fmdhc!9fZc`[ `i bX`k`jY`Yg`XYb`Yb][ Yb`Å`] Zhž  
X]Y`\_Y]b`6Ub`\_cbhc`ÅUVYb`i bX`i bhYfj Yfgcf[ h'g]bX"

6]`XbUWx k Y]g. `G\i hYfghcW\_ž`D]l UVUmž`K ]\_]7ca a cbg

6Y`]YVhYfY`B UWx f]Wx hYb

: U`g`8i`Yg`j YfdUggh`Å Ugh

f[ bWh]cbfXž`gž`]XŁ`o`j`Uf`^gž`Z`g`1`X"[ Yh9`Ya Ybhg6mHU[ BUa YfgŁQ\$Q'  
]Z'fK"[ Yh9`Ya Ybh6mXf]XŁ`fYhi fb/`g`1`X"WfYUH9`Ya YbhfgŁ/`g"]X`1  
]X/`g"gfWl`"Åhdg.##ÅcbbYWh"ZUWVcc\_"bYh#YbSl`G#gX\_"`g. l ZVa`1`%/  
j`Yfg]cb1`j`" "&"/Z`g"dUfYbhBcXY"]bgYfh6Y Zc fY f`gž`Z`gŁ`/qfKcW a Ybhž  
fgWf]dhfž`fZUWVcc`!`ggX`fŁ`/

8YhU]`g

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