

5i gk ]f\_i b[ Yb`j cb`? fUZhhfU]b]b[ `Ui Z`X]Y  
 ðgi `]bgYbg]h]j ]hÀh

5i gk ]f\_i b[ Yb`j cb`? fUZhhfU]b]b[ `Ui Z`X]Y ðgi `]bgYbg]h]j ]hÀh  
 ? fUZhhfU]b]b[ `Uh`nU\`fY]W\Y`J cfhY]`Y`ZØf`X]Y`U`[ Ya`Y]bY  
 ; Ygi bX\Y]h`i bX`\_ÖfdYf`]W\Y` : ]hbYgg"9]bY`XYf`dcg]h]j Yb  
 5i gk ]f\_i b[ Yb`j cb`fY[ Y`a`À»][ Ya`? fUZhhfU]b]b[ `]gh`X]Y  
 J YfVYggYfi b[ `XYf`ðgi `]bgYbg]h]j ]hÀhXYg`? ÖfdYfg"  
 ðgi `]bgYbg]h]j ]hÀh]gh`Y]b`k ]W\h][ Yf` : U`hc`f`ZØf`X]Y  
 5i ZFYW\hYf\U`hi b[ `Y]bYg`[ Ygi bXYb`GhcZk YW\gY`g`i bX`X]Y  
 J cfVYi [ i b[ `j cb`GhcZk YW\gY`ghÖfi b[ Yb`k ]Y  
 Hmd!&!8]UVYhYg"ð`X]YgYa`5fh]\_Y`k YfXYb`k ]f`i bg`[ YbUi Yf  
 a ]h`XYb`5i gk ]f\_i b[ Yb`j cb`? fUZhhfU]b]b[ `Ui Z`X]Y  
 ðgi `]bgYbg]h]j ]hÀhVYZUggYb"K Ug`]gh`ðgi `]bgYbg]h]j ]hÀh3  
 ðgi `]b`]gh`Y]b`<cfa cbž`XUg`j ca`DUb`fYUg`dfcXi`n]Yfh`k ]fX  
 i bX`Y]bY`k ]W\h][ Y`F`c`Y`ja`? c\`Yb`mXfUhghcZk YW\gY`gd]Y`h"  
 9g`\]Zh`XUVY]ž`XYb`6`i hni W`Yfgd]Y[ Y`ni`fY[ i`]YfYbž`]bXYa  
 Yg`X]Y`5i ZbU\`a`Y`j cb`; `i`cgY`]b`X]Y`NY`Yb`/ Ua`d^Y`d/



5i gk ]f\_i b[ Yb`j cb`? fUZhhfU]b]b[ `Ui Z`X]Y

⊖gi `]bgYbg]h]j ]hÀh

?fUZhhfU]b]b[ `Uh'nU\`fY]WXY`JcfhY]`Y`ZØf`X]Y`U``[Ya`Y]bY  
;Ygi bX\Y]h'i bX`\_ØdfYf`]WXY`:]hbYgg"9]bY`XYf`d cg]h]j Yb  
5i gk ]f\_i b[ Yb`j cb`fY[ Y`a`À»][Ya`?fUZhhfU]b]b[ `]gh`X]Y  
JYfVYggYfi b[ `XYf`⊖gi `]bgYbg]h]j ]hÀh`XYg`?ØdfYfg"  
⊖gi `]bgYbg]h]j ]hÀh`]gh`Y]b`k ]W h][ Yf`: U`hcf`ZØf`X]Y  
5i ZfYW hYf\U`hi b[ `Y]bYg`[ Ygi bXYb`GhcZk YW gY`g`i bX`X]Y  
JcfVYi [ i b[ `j cb`GhcZk YW gY`ghØfi b[ Yb`k ]Y`Hmd!&!8]UVYhYg"⊖  
X]YgYa`5fh]\_Y`k YfXYb`k ]f`i bg`[ YbUi Yf`a`]h`XYb`5i gk ]f\_i b[ Yb  
j cb`?fUZhhfU]b]b[ `Ui Z`X]Y`⊖gi `]bgYbg]h]j ]hÀh`VYZUggYb"

K Ug`]gh`⊖gi `]bgYbg]h]j ]hÀh3

⊖gi `]b`]gh`Y]b`<cfa`cbž`XUg`j ca`DUb`fYUg`dfcXi n]Yfh`k ]fX`i bX  
Y]bY`k ]W h][ Y`F c``Y`]a`?c\`Yb`mXfUhghcZk YW gY`gd]Y`h`9g`\]Zh  
XUVY]ž`XYb`6`i hni W`Yfgd]Y[ Y`ni`fY[ i`]YfYbž`]bXYa`Yg`X]Y  
5i ZbU\`a`Y`j cb`;`i`\_cgY`]b`X]Y`NY``Yb`ZØfXYfh"⊖gi `]bgYbg]h]j ]hÀh  
VYn]Y\`h`g]W`Ui Z`X]Y`: À\][`\_Y]h`XYf`NY``Ybž`Ui Z`⊖gi `]b`ni`fYU[ ]YfYb  
i bX`;`i`\_cgY`YZZ]n]Ybh`Ui Zni bY\`a`Yb"K Ybb`X]Y`⊖gi `]bgYbg]h]j ]hÀh  
UVb]a`a`hž`k YfXYb`X]Y`NY``Yb`k Yb][ Yf`Ya`dZ]bX`]W`[ Y[ YbØVYf  
⊖gi `]b`i bX`X]Y`;`i`\_cgY`k ]fX`b]W`h`YZZ`\_h]j`Ui Z[ Ybca`a`Yb"8]Yg  
\_Ubb`ni`Y]bYa`5bgh]Y[ `XYg`6`i hni W`Yfgd]Y[ Y`g`ZØ\`fYbž`k Ug`Y]b  
\Ài Z][ Yg`Gma`dhca`VY]`A YbgW`Yb`a`]h`⊖gi `]b`fYg]ghYbn`cXYf  
Hmd!&!8]UVYhYg`]gh"

K ]Y`VYY]bZ`i ggh`?fUZhhfU]b]b[ `X]Y

⊖gi `]bgYbg]h]j ]hÀh3

: cfgW`i b[ Yb`\UVYb`[ YnY][ hž`XUgg`?fUZhhfU]b]b[ `Y]bYb`d cg]h]j Yb  
9]bZi gg`Ui Z`X]Y`⊖gi `]bgYbg]h]j ]hÀh`\UVYb`\_Ubb"K Ybb`k ]f  
A i g\_Y`b`k À\`fYbX`XYg`?fUZhhfU]b]b[ g`VYUbgd fi W`Ybž`b]a`a`h`X]Y  
A i g\_Y`a`UggY`ni`i bX`XYf`?ØdfYf`VYbØh][ h`a`Y\`f`9bYf[ ]Y""8]Yg  
ZØ\`fh`ni`Y]bYf`Yf\Ø\`hYb`5i ZbU\`a`Y`j cb`;`i`\_cgY`]b`X]Y

A i g\_Y`nY`Ybž`Ui W\`i bUV\`Ab[ ] [ `j cb`đgi`]b""8 Ug`VYXYi hYhž`XUgg  
XYf`? ÒfdYf`; `i \_cgY`YZZY\_h]j Yf`bi hnYb`\_Ubbž`gY`Vgh`k Ybb`X]Y  
đgi`]bgYbg]h]j ]hÀh`UVb]a a h"

8 UfØVYf`\]bUi g`gd]Y`h? fUZhhfU]b]b[ `Y]bY`k ]W\h[ Y`F c``Y`VY]`XYf  
FY[ i`Uh]cb`VYgh]a a hYf`<cfa cbY`k ]Y`đgi`]b!`]\_Y`; fck h\`: UW`c f`%  
f` : !%`i bX`5X]dcbYW\]b""÷ : !%`i bhYfghØhnh`XYb`5i ZVUi `j cb  
A i g\_Y`a Uggy`i bX`\`Zh`XUVY]ž; `i \_cgY`]b`X]Y`A i g\_Y`b`ni  
hfUb gdcfh]YfYb""5X]dcbYW\]b`]gh`Y]b`<cfa cbž`XUg`fY[ Y`hž`k ]Y`XYf  
? ÒfdYf`; YhhY`j YfVfYbbh`i bX`XYb`6`i hni W\_Yfgd]Y[ Y``\_cbhfc``]Yfh"  
9]bY`Yf\`Ò\hY`? cbnYbhfUh]cb`j cb`÷ : !%`i bX`5X]dcbYW\]b`]a`? ÒfdYf  
\_Ubb`X]Y`đgi`]bgYbg]h]j ]hÀh`j YfVYggYfb"

Ghi X]Yb`ni f`đgi`]bgYbg]h]j ]hÀh`i bX  
? fUZhhfU]b]b[

9]bY`J ]Y`nU`\`j cb`Ghi X]Yb`\Uh`X]Y`5i gk ]f\_i b[ Yb`j cb`? fUZhhfU]b]b[  
Ui ZX]Y`đgi`]bgYbg]h]j ]hÀh`i bhYfgi W\h""9]bY`Ghi X]Y`Ui g`XYa`đ\`f  
&\$%+`i bhYfgi W\hY`X]Y`K ]f\_i b[ `j cb`? fUZhhfU]b]b[ `Ui Z`A YbgW\Yb  
a ]h`Hmd!&!8]UVYhYg""8]Y`HY]`bY\`a Yf`k i fXYb`]b`nk`Y]; fi ddYb  
i bhYfhY]`hž`Y]bY`; fi ddY`ZØ\fhY`Y]b`? fUZhhfU]b]b[ dfc[ fUa`a`Xi fW\ž  
k À\`fYbX`X]Y`UbXYfY`; fi ddY`\_Y]bY`ŸbXYfi b[ Yb`Ub`]YfYa  
@YVYbggh]`j cfbU\`a ""B UW\`UW\h`K cW\Yb`nY][ hY`X]Y  
? fUZhhfU]b]b[ g[ fi ddY`Y]bY`g][ b]Z]\_UbhY`J YfVYggYfi b[ `XYf  
đgi`]bgYbg]h]j ]hÀh`]a`J Yf[ `Y]W\`ni f`? cbhfc``[ fi ddY"

9]bY`UbXYfY`Ghi X]Y`Ui g`XYa`đ\`f`&\$%)`i bhYfgi W\hY`XYb`9]bZi gg  
j cb`? fUZhhfU]b]b[ `Ui ZX]Y`đgi`]bgYbg]h]j ]hÀh`VY]`† b[ Yb`: fUi Yb  
c\`bY`8]UVYhYg""8]Y`HY]`bY\`a Yf`k i fXYb`]b`nk`Y]; fi ddYb  
Ui Z[ YhY]`hž`Y]bY`; fi ddY`ZØ\fhY`Y]b`? fUZhhfU]b]b[ dfc[ fUa`a`Xi fW\  
i bX`X]Y`UbXYfY`; fi ddY`ZØ\fhY`Y]b`5i gXUi YfhfU]b]b[ gdfc[ fUa`a  
Xi fW\`"6Y]XY`; fi ddYb`nY][ hYb`bUW\`j ]Yf`A cbUhYb`Y]bY  
J YfVYggYfi b[ `XYf`đgi`]bgYbg]h]j ]hÀhž`YXcW\`k Uf`X]Y  
J YfVYggYfi b[ `]b`XYf`? fUZhhfU]b]b[ g[ fi ddY`g][ b]Z]\_Ubh`\`Ò\Yf`]a  
J Yf[ `Y]W\`ni f`5i gXUi YfhfU]b]b[ g[ fi ddY"

<Ài Z][ '[ YghY`hY': fU[ Yb

%"K ]Y'cZh'gc`hY']W\ '? fUZhhfU]b]b[ 'a UW\Ybž'i a 'a Y]bY  
=bgi`][bgYbg]h]j ]hÀh'ni 'j YfVYggYfb3  
8]Y'cdh]a U'Y'<Ài Z][ \_Y]h]j cb'? fUZhhfU]b]b[ '\Àb[ h]j cb'j ]Y'Yb  
: U\_hcfYb'k ]Y'HfU]b]b[ g'Yj Y'ž'N]Y'Yb'i bX']bX]j ]Xi Y`Yf'Hc`YfUbn  
UV"'=b'XYf'FY[ Y`'k ]fX'Ya dZc\`Ybž'a ]bXYghYbg'nk Y]! 'V]g'XfY]a U`  
dfc'K cW\Y'? fUZhhfU]b]b[ 'ni 'VYhfY]VYbž'i a 'g][ b]Z\_UbhY  
J YfVYggYfi b[ Yb'XYf'=bgi`][bgYbg]h]j ]hÀh'ni 'Yfn]Y'Yb"

&"Gc`hY']W\ 'a ]W\ 'Ui Z'VYgh]a a hY'A i g\_Y`[ fi ddYb  
\_cbnYbhf]YfYbž'i a 'X]Y'=bgi`][bgYbg]h]j ]hÀh'ni 'j YfVYggYfb3  
CVk c\`'? fUZhhfU]b]b[ 'XYb'[ YgUa hYb'? ØfdYf'VYUbgdfi W\hž'\_Ubb  
XUg'HfU]b]b[ '[ fc»Yf'A i g\_Y`[ fi ddYb'k ]Y'6Y]bYž'FØW\_Yb'i bX'6fi gh  
Y]bY'[ fØ»YfY'K ]f\_i b[ 'Ui Z'X]Y'=bgi`][bgYbg]h]j ]hÀh'\UVYb"'9g']gh  
'YXcW\ 'k ]W\h][ ž'Y]bYb'Ui g[ Yk c[ YbYb'HfU]b]b[ gd`Ub'ni '\UVYbž  
XYf'U`Y'A i g\_Y`[ fi ddYb'Y]bVYn]Y'h"

' "'? Ub b'? fUZhhfU]b]b[ 'VY]'A YbgW\Yb'a ]h'Hmd!&!8]UVYhYg  
\Y`ZYb3  
>ž'? fUZhhfU]b]b[ '\_Ubb'Y]bY'k ]f\_gUa Y'A U» bU\ a Y'ZØf'A YbgW\Yb  
a ]h'Hmd!&!8]UVYhYg'gY]bž'i a 'X]Y'=bgi`][bgYbg]h]j ]hÀh'ni  
j YfVYggYfb"'9g'k ]fX'YXcW\ 'Ya dZc\`Ybž'j cf'6Y[ ]bb'Y]bYg  
HfU]b]b[ gdfc[ fUa a g'a ]h'Y]bYa '5fnh'ni '\_cbgi`h]YfYb'i bX  
g]W\Yfni ghY`Ybž'XUgg'\_Y]bY'[ Ygi bX\Y]h]W\Yb'6YXYb\_Yb  
VYghY\Yb"

(''; ]Vh'Yg'gdYn]Y`Y', Vi b[ Ybž'X]Y'VYgcbXYfg'[ i h'ZØf'X]Y  
=bgi`][bgYbg]h]j ]hÀh'g]bX3  
9g'[ ]Vh'\_Y]bY'gdYn]Y`Yb', Vi b[ Ybž'X]Y'VYgcbXYfg'[ i h'ZØf'X]Y  
=bgi`][bgYbg]h]j ]hÀh'g]bX"'>XY'5fh]j cb'? fUZhhfU]b]b[ ž'XUg'XYb  
'ØfdYf'\YfUi gZcfXYfhi bX'X]Y'A i g\_Y'a UggY'Yf\Ø\hž'\_Ubb'dcg]h]j Y  
5i gk ]f\_i b[ Yb'Ui Z'X]Y'=bgi`][bgYbg]h]j ]hÀh'\UVYb"'9g']gh'k ]W\h][ ž  
, Vi b[ Yb'Ui gni k À\`Ybž'X]Y'XYa '']bX]j ]Xi Y`Yb': ]hbYgg'Yj Y`'i bX  
XYb'N]Y'Yb'YbhgdFYW\Yb"

: Un]h

?fUZhhfU]b]b[ ' \_Ubb`Y]bYb`d cg]hj] Yb`9]bZi`gg`Ui`Z`X]Y  
=gi` `]bgYbg]hj] ]hAh`UVYbž`]bXYa` `Yg`X]Y`A`i`g`\_Y`a`UggY`Yf\Ø\h`i`bX  
XYb`?`ØfdYf`XUni` `Vf]b[ hž;` `i` \_cgY`YZZ]n]YbhYf`ni` `bi`mYb``8]Yg`]gh  
VYgcbXYfg`k` ]W`h][`ZØf`A`YbgW`Yb`a` ]h`=gi` `]bfYg]ghYbn`cXYf  
Hmd!&!8]UVYhYg``Ghi`X]Yb` `UVYb`[`YnY][`hž`XUgg`fY[`Y`a`À»][`Yg  
?fUZhhfU]b]b[ `ni` `Y]bYf`g][`b]Z]\_UbhYb`J`YfVYggYfi`b[ `XYf  
=gi` `]bgYbg]hj] ]hAh`ZØ`fYb`\_Ubb``9g`k`]fX`Ya`dZc` `Ybž`a` ]bXYghYbg  
nk`Y]!`V]g`XfY]a`U` `dfc`K`cW`Y`?fUZhhfU]b]b[ `ni` `VYhfY]VYbž`i`a  
cdh]a`U`Y`9f[`YVb]ggY`ni` `Yfn]Y`Yb``9g`]gh`YXcW`k` ]W`h][`ž`j`cf  
6Y[` ]bb`Y]bYg`HfU]b]b[`gdfc[`fUa`a`g`a` ]h`Y]bYa` `5fnh`ni` `gdfYW`Ybž  
i`a` `g]W`Yfni`ghY``Ybž`XUgg`\_Y]bY`[`Ygi`bX`Y]h`W`Yb`6YXYb`\_Yb  
VYghY`Yb`

8YhU]`g

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`a`Y]b!Z]hbYgg``bYh