

? ]k ]'ZØf'Y]bYb'A i g\_Y`Ui ZVUi '!  
: Yhhj YfVfYbbi b[ ghfU]b]b[

8]YgY'\_'Y]bYb': fØW hY'k YfXYb']b'XYf'9fbÅ\fi b[ 'cZh  
j YfbUW`Àgg][ h'i bX'k Ybb']W`DYfgcbU`HfU]b]b[ '?i bXYb  
Ya dZY\`YžXUgg'g]Y'Y]bY'J ]Y`nU\`'j cb'CVghi bX'; Ya ØgY  
\_cbgi a ]YfYb'gc`hYbž'a Y]bY']W`XUg'Ui W`gc`'J ]Y`Y  
A YbgWYb'VYgWfÅb\_Yb']\fY'9fbÅ\fi b[ 'Ui ZY]b][ Y  
j YfgW]YXYbY'@VYbga ]hY`ž'a ]h'XYbYb'g]Y'g]W`k c\`ZØ\`Ybž  
UVYf'gY'hYb'XYb\_Yb'X]Y'A YbgWYb'ØVYf'XYb'HY`YffUbX  
\]bUi g'i bX'Ui » Yf\U`V'XYf'Bcfa 'j cb': fØW hYb"'8 Ug'Vf]b[ h  
a ]W`ni 'X]YgYa '\_'Y]bYb'Di bgWdUW\_Yfž'? ]k ]"'? ]k ]j YfdUW\_h  
XfY]; fUa a '6U`UghghcZZY'a ]h'bi f'() '?U`cf]Yb'i bX'Y]bY  
Ghi X]Y'XYf'Fi h[ Yfg'I b]j Yfg]hm'bUbbhY' [ fØbY'? ]k ]'X]Y  
/ Ua d/ , &&\$ /bU\ f\UZhYghY/ Ua d/ , &&%/': fi W'h"'8 U'g]W  
U`Y'J ]hUa ]bY'i bX'A ]bYfU]Yb'X]fY\_h'i bhYf'XYf'CVYfZÅWY  
/ Ua d^Y`]d/



8]YgY'\_'Y]bYb': fØW hY'k YfXYb']b'XYf'9fbÅ\fi b[ 'cZh  
j YfbUW`Àgg][ h'i bX'k Ybb']W`DYfgcbU`HfU]b]b[ '?i bXYb

Ya dZY\`YžXUgg`g]Y`Y]bY`J]Y`nU\`j cb`CVgh`i bX` ; Ya ØgY  
\_cbgi a ]YfYb`gc`hYbž`a Y]bY`jW\`XUg`Ui W\`gc`J]Y`Y`A YbgW\Yb  
VYgW\ fÄb\_Yb`j\ fY`9fbÄ\fi b[ `Ui ZY]b][ Y`j YfgW\]YXYbY  
@VYbga ]hhY`ž`a ]h`XYbYb`g]Y`g]W\`k c\`ZØ\`Ybž`UVYf`gY`hYb  
XYb\_Yb`X]Y`A YbgW\Yb`ØVYf`XYb`HY`YffUbX`\]bUi g`i bX`Ui » Yf\U`V  
XYf`Bcfa`j cb` : fØW\hYb`"8 Ug`Vf]b[ h`a ]W\`ni`X]YgYa`\_`Y]bYb  
Di bgW\ dUW\_Yfž`? ]k`j"

? ]k`j] YfdUW\_h`XfY] ; fUa`a`6U`Ughghc ZY`a ]h`bi f` ( ) `? U`cf]Yb`i bX  
Y]bY`Ghi`X]Y`XYf`Fi h[ Yfg`i b]j Yfg]hm`bUb`bhY`[ fØbY`? ]k`j`X]Y  
bU\ f\UZhYghY` : fi W\`h`"8 U`g]W\`U`Y`J]hUa` ]bY`i bX`A ]bYfU`Y]b  
X]fY`\_h`i bhYf`XYf`C VYfZÄW\Y`XYf`? ]k`j`VY]Z]bXYbž`fY]VYb`i bX  
k UgW\Yb`G]Y`X]Y`5i » YbgY]hY`i bX`j YfnY\ fYb`G]Y`X]Y` : fØW\hY`a ]h  
XYf`< Ui h`K Ybb`Y]bY`? ]k`j`fY]Z]ghž`Yb`h\Ä`h`g]Y`Y]bY`[ fc» Y`A Yb[ Y  
Ub`5bh]cl ]XUbh]Ybž`X]Y`XYa`? ØfdYf`\Y`ZYb`\_ØbbYbž`ZFY]Y`F UX]\_U`Y  
UVni`k Y\ fYb`"

< ]Yf`g]bX`Y]b][ Y` : U\_hYb`ØVYf`? ]k`jž`X]Y`G]Y`XUni`Vf]b[ Yb`\_ØbbhYbž`  
g]W\`X]YgYb`\_`Y]bYb`? Yf`bcW\`Y]ba U`Ubni`gY\Ybž`k Ybb`G]Y`XUg  
bÄW\ghY`A U`VY]`ÄfYa`Øfh`W\Yb`@VYbga ]hhY`\ÄbX`Yf`g]bX`"

? ]k`j`\Uh`Y]bYb`b]YXf][ Yb`[ `m\_Äa` ]gW\Yb`ÆXYI`fl`Æ`j cb` ( +ž`k Ug  
X]Y`F UhY`Ub[ ]Vhž`a ]h`XYf`Yg`XYb`6`i hni W\_Yfgd]Y[ Y`Yf\Ø`h`"8 U`XYf  
? ]k`j`Y]bYb`b]YXf][ YfYb` ; Æ\Uhž`Y][ bYh`Yf`g]W\`Yfj cffU[ YbX`U`g  
ghUV]YfY`9bYf[ ]Yei`Y`Y`k Ä\ fYbX`XYg[ YgUa`hYb`HfU]b]b[ g`i bX  
j Yfi fgUW\h`\_Y]bY`[ fc» Yb`Ni W\_Yfgd]hnYbž`X]Y`G]Y`\_i fnY`NY]h`gdÄhYf  
d`Uh`h`a UW\Yb`"

8 ]Y`? ]k`j]gh`fY]W\`Ub`J]hUa` ]b`7`i bX`Y]YZfh`XYb`hÄ[ `]W\Yb`K Yfh  
X]YgYg`YggYb`h]Y`Yb`9f\c`i b[ gj ]hUa` ]bg`]b`bi f`Y]bYf`Dcfh]cb`"8 ]Yg  
VY\_Äa`dZi`Ui W\`X]Y`5i`gk`]f`\_i b[ Yb`j cb`GhfYgg`i bX`V]YhYh`Y]b  
\Yfj cffU[ YbXYg`5bh]!5[ ]b[ !A ]hhY`ZØf`ÄfY`< Ui`h`"

\*i` : ÄfYg`hÄ[ `]W\Yb`?i dZYfk Yfhgž`XYf`k ]W\h][ `]ghž`XU`X]Yg`Y]b  
A ]bYfU`]ghž`XUg`ja`GUI YfghcZZghcZZk YW\gY`Yb[ `a ]h`9]gYb  
ni`gUa`a`YbUfVY]hYh`K ]Y`G]Y`k ]ggYbž`]gh`GUI YfghcZZ  
`VYbgbch`k YbX][ `i bX`gck c\`]b`Fi`Y`U`g`Ui W\`k Ä\ fYbX`XYg  
HfU]b]b[ g`i bYf`Ägg`]W\`"Æ`VYggYf`XYf`? ØfdYf`GUI YfghcZZ

a YhUVc`]g]YfYb`\_Ub bž`XYghc`VYggYf`]gh`≠fY`U``[ Ya`Y]bY  
HfU]b]b[ g`Y]ghi b[ "

C V k c\`X]Y`6UbUbY`j ]Y`?U`]i a` \UhhYž`\Uh`X]Y`? ]k`]a` ]h`&) &`a` [  
[ YbUi gc`j ]Y`?U`]i a` k` ]Y`X]Y`6UbUbY`i bX`a` UW`h`+i` `≠fYg  
hÀ[`]W`Yb`6YXUfZg`Ui g``?U`]i a` ]gh`k` ]W`h][ ž`i a` `Y]b`; `Y]W`[ Yk` ]W`h  
nk` ]gW`Yb`9`Y`\_hfc`mhYb`i bX`i` `Øgg][`\_Y]hggd]Y[ Y`b`]a` `? ÒfdYf  
Ui ZfYW`hni Yf\U`hYb`i bX`X]Y`8Y`mXfUh]cb`ni` `VY`\_Åa` dZYb"

A U[ bYg]i a` `\_ca` a` h`Ui W`h`]b`? ]k` ]j` cf`i bX`X]YgYg`A` ]bYfU``]gh  
k` ]W`h][` `ZØf`X]Y`DfchY]bdfcXi`\_h]cb`gck` ]Y`ZØf`A`i g\_Y`\_cbhfU\_h]cbYb  
i bX`X]Y`9bYf[ ]Yj`YfUfVY]hi b[`k` Å`fYbX`XYg`HfU]b]b[ g"

8]Yg`g]bX`Y]b][`Y`XYf`[ fc»Yb`J`cfhY]Y`XYf`? ]k` ]``: Ø[ Yb`G]Y`X]YgY  
\_Y]bY`i fi W`h`≠fYa` `@]YV`]b[ g!DfchY]b!G\U\_Yž`Ga`cch\]Y`cXYf  
[ Ygi bXYb`8YggYfh`\]bni ž`i a` `ZUbhUgh]gW`Y`[ Ygi bX`Y]h`]W`Y  
J`cfhY]Y`ni`Yfn]Y`Yb`i bX`≠fYb`A`i g\_Y`Ui ZVUi`i bX`≠f`HfU]b]b[`ni`f  
: Yhj`YfVfYbbi b[`ni`ZØfXYfb`

≠gd]f]Yfh`j`cb`F`]W`h`H`i`fa`Ub

8YhU]`g

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