

C dh]a U`Y` ; Ygi bX\Y]hgYfbÅ\fi b[ `]gh`XYf  
K Y[ `ni `Y]bYa `[ Ygi bXYb`@YVYb

I bUV\Åb[ ][ `XUj cbž`cV`G]Y`ØVYf[ Yk ]W h][ `g]bX`cXYf`b]W hž  
]gh`Yg`k ]W h][ ž`ØVYf`[ Ygi bXY`9fbÅ\fi b[ `6YgWXY]X`ni  
k ]ggYb``9g`]gh`k U\fž`XUgg`X]Y`DfcV`Ya Yž`X]Y`g]W `Ui g  
, VYf[ Yk ]W h`Yf[ YVYbž`]a `@UbX`]a ` , VYfZi gg`j cf\UbXYb  
g]bX`i bX`XUgg`X]YgY`DfcV`Ya Y`Ui Z`X]Y`Y]bY`cXYf`UbXYfY  
K Y]gY`a ]h`A Ub[ Y`YfbÅ\fi b[ `i bX`i bgUW[ Ya Å»Yf  
9fbÅ\fi b[ `ni gUa a Yb\Åb[ Yb``K Å\fybX`ØVYf[ Yk ]W h][ Y  
A YbgWXYb`]\fy`9fbÅ\fi b[ `\_cff][ ]YfYb`a ØggYbž`]gh`Yg`gY`Vgh  
ZØf`X]Y`Yb][ Ybž`X]Y`b]W h`ØVYf[ Yk ]W h][ `g]bXž`Ua `VYghYbž`X]Y  
F Y[ Y`b`ZØf`Y]bY`cdh]a U`Y`[ Ygi bXY`9fbÅ\fi b[ `ni `VYZc`[ Ybž  
i a `g]W Yfni ghY`Ybž`XUgg`g]Y`]b`XYf`@U[ Y`g]bXž`XUg` ; Yk ]W h  
ni `U`hYb`i bX`[ Ygi bX`ni `V`Y]VYb``-b`X]YgYa  
Ni gUa a Yb\Ub[ `]gh`Ui W `X]Y`9fbÅ\fi b[ `/ Ua d^Y``]d/



I bUV\Åb[ ][ `XUj cbž`cV`G]Y`ØVYf[ Yk ]W h][ `g]bX`cXYf`b]W hž`]gh`Yg  
k ]W h][ ž`ØVYf`[ Ygi bXY`9fbÅ\fi b[ `6YgWXY]X`ni `k ]ggYb``9g`]gh  
k U\fž`XUgg`X]Y`DfcV`Ya Yž`X]Y`g]W `Ui g` , VYf[ Yk ]W h`Yf[ YVYbž`]a  
@UbX`]a ` , VYfZi gg`j cf\UbXYb`g]bX`i bX`XUgg`X]YgY`DfcV`Ya Y`Ui Z

X]Y`Y]bY`cXYf`UbXYfY`K Y]gY`a ]h`A Ub[ Y`YfbÅ\fi b[ `i bX  
i bgUW[ Ya Å» Yf`9fbÅ\fi b[ `ni gUa a Yb\Åb[ Yb``K Å\fYbX  
ØVYf[ Yk ]W[h][ Y`A YbgWYb`]\fY`9fbÅ\fi b[ `c`ff][ ]YfYb`a ØggYbž  
]gh`Yg`gY`Vgh`ZØf`X]Y`Yb][ Ybž`X]Y`b]W[h`ØVYf[ Yk ]W[h][ `g]bXž`Ua  
VYghYbž`X]Y`F Y[ Y`b`ZØf`Y]bY`cdh]a U`Y`[ Ygi bXY`9fbÅ\fi b[ `ni  
VYZc`[ Ybž`i a `g]WYfni ghY``Ybž`XUgg`g]Y`]b`XYf`@U[ Y`g]bXž`XUg  
; Yk ]W[h`ni `U`hYb`i bX`[ Ygi bX`ni `V`Y]VYb`

≠`X]YgYa `Ni gUa a Yb\Ub[ `]gh`Ui W`X]Y`9fbÅ\fi b[ `XYf  
? ]bXYf[ Ygi bX\Y]h`k ]W[h][ ``8U`g]Y`g]W`]b`XYf`K UW`ghi a gd\UgY  
VYZ]bXYbž`VfUi WYb`? ]bXYf`Y]bY`Ui gfY]WYbXY`9fbÅ\fi b[ `i bX`Yg  
]gh`Ui W`k ]W[h][ ž`XUgg`g]Y`XYb`K Yfh`XYf`f]W[h][ Yb`9fbÅ\fi b[ `ZfØ\  
[ Ybi [ `j YfghY\Ybž`XUa ]h`g]Y`Yg]\f[ Ub`nYg`@VYb`Ub[ `ni f  
; Yk c\b\Y]h`a UWYb`

8]Y`<Ui dhfY[ Y``ZØf`Y]bY`cdh]a U`Y`[ Ygi bXY`9fbÅ\fi b[ `]ghž`XUgg  
G]Y`k ]ggYbž`k Ug`G]Y`YggYb``A UbW`a U`g]bX`X]Y`?U`cf]Yb`]b`XYa ž  
k Ug`G]Y`YggYbž`\cW`ž`a UbW`a U`g]bX`≠fY`9ggYbgnY]hYb`ZU`gW`ž  
cXYf`a UbW`a U`Yb`h\Å`h`XUgž`k Ug`G]Y`ni `g]W`bY`a Ybž`ni `j ]Y`Y  
gW`ÅX`]W`Y`8]b[ Y`k ]Y`?cZY]b``8]YgYg`9ggj Yf\U`hYb`a i gg`gck c\  
VY]`9fk UW`gYbYb`U`g`Ui W`VY]? ]bXYfb`[ YÅbXYfh`k YfXYbž`i a `X]Y  
VYgha Ø[ `]WY`9fbÅ\fi b[ `ZØf`X]Y`; Ygi bX\Y]h`j cb`? ]bXYfb`ni  
[ Yk Å\f`Y]ghYb``5a `5bZUb[ `a U[ `Yg`Yhk Ug`gW`k ]Yf][ `gY]bž`UVYf`Yg  
k ]fX`gY\`f`VU`X`ni f`; Yk c\b\Y]h`

8]Y`; fi bX`U[ Yb`ZØf`Y]bY`cdh]a U`Y`[ Ygi bXY`9fbÅ\fi b[ `VYghY\Yb  
XUf]bž`j ]Y``: `Øgg][ \_Y]h`]b`XYf`9fbÅ\fi b[ `ni `UVYbž`j ]Y`Zf]gWYg  
C Vgh`i bX`; Ya ØgY`ni `YggYb`i bX`Y]b][ Y  
BU\fi b[ gYf[ Åbni b[ ga ]hhY`Y]bni bY`a Ybž`i a `XUg  
Ui gni [ `Y]WYbž`k Ug`]b`XYf`9fbÅ\fi b[ `ZY`\Yb`\_ØbbhY``8]Y`J cfhY`]Y  
X]YgYf`Ui g[ Yk c[ YbYb`9fbÅ\fi b[ `g]bX`Y]bY`VYggYfY`≠a a i b]hÅh  
ZØf`XYb`?ØfdYfž`a Y\`f`9bYf[ ]Yž`X]Y`: fY]\Y]h`j cb`j ]Y`Yb`\Åi Z][ Yb  
6YgW`k YfXYb`i bX`Y]b`U``[ Ya Y]bYg`K c\`VYZ]bXYb`  
BU\fi b[ gYf[ Åbni b[ ga ]hhY`k YfXYb`U`g`HY`]X]YgYf`9fbÅ\fi b[  
gck ]Y`XYf`9fbÅ\fi b[ `ZØf`X]Y`; Ygi bX\Y]h`j cb`? ]bXYfb`Ub[ YgY\Ybž  
XU`XYa `a YbgW`]WYb`?ØfdYf`\Åi Z][ `A ]bYfU`]Yb`k ]Y`9]gYb`cXYf  
?U`n]i a `ZY`\Yb`i bX`X]Y`9]bbU`a Y`j cb  
BU\fi b[ gYf[ Åbni b[ ga ]hhY`b`ni f`6Y\YVi b[ `XYg

I b[ `Y]W\ [ Yk ]W\hg`cV`][ Uhc f]gW\ `k ]fX"

K Ybb`G]Y`≡fYb`dYfgÒb`]W\Yb`5fnh`\_cbgi `h]YfYbž`Yf\U`hYb`G]Y  
5b`Y]hi b[ Yb`ni f`cdh]a U`Yb`9fbÀ\fi b[ "'9f`\_Ubb`≡bYb`XYhU]``YfhY  
≡Zcfa Uh]cbYb`ni `X]YgYa `H\Ya U`ni f`JYfZØ[ i b[ `ghY``Yb`i bX`[ ]Vh  
≡bYb`H]ddg`i bX`Hf]W\_gž`i a `Yg`hÀ[ `]W\`ni `j Yfk U`hYb`"  
9fbÀ\fi b[ gk ]ggYbgW\UZhYf`i bX`9fbÀ\fi b[ gVYfUhYf`\_ÒbbYb  
YVYbZU``g`\`ZfY]W\`gY]bž`i a `F UhgW\`À[ Y`]b`X]YgYf`5b[ Y`Y[ Yb\Y]h  
ni `[ YVYb`"GcVU`X`Y]bY`DYfgcb`Y]b`≡hYfYggY`Ub`\_ÖfdYf`]W\Yf  
: ]hbYgg`Yb`hk ]W\_Y`hž`]gh`Yg`ZØf`g]Y`Ua `VYghYbž`Y]bYb`9I dYfhYb`Ui Z  
X]YgYa `; YV]Yh`ni `\_cbgi `h]YfYb`i bX`X]Y`bchk YbX][ Y`F]W\hi b[ `ni  
Z]bXYbž`i a `Ui Z`XYa `[ Yk À\`hYb`K Y[ `gW\`bY``j cfUbni \_ca a Yb"

≡gd]f]Yfhj cb`≡bYhFch\

8YhU]`g

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