

@U]`U`XYf`GWX UVfUW\_YbhUd]f. `K` Y[ [ Ub[ `ZØf`  
X]Y`5fhYbj ]Y`ZU`h]a `Ncc`@Y]dn][

GWX UVfUW\_YbhUd]f`@U]`U`\Uh`@Y]dn][ `j`Yf`UggYb`i`bX`]gh`  
k`c`\VY`U`hYb`]a`Ncc`8cfha`i`bX`Ub[ `Y\_ca`a`Ybž`i`a`Y]bYb`  
bYi`Yb`DUf`hbYf`ni`Z]bXYb"

9]b`VYXYi`hYbXYf`GWX f]hh`ZØf`XYb`9f`U`h`XYf`  
GWX UVfUW\_YbhUd]fY

8]Y`K`Y`h`XYf`Nccg`]ghj`cb`gh`ÅbX][`Yb`J`Yf`ÅbXYfi`b[`Yb`[`Ydf`Å[`hž`  
i`bX`Y`XYf`5VgW`YX`\_Ubb`gck`c`\`gW`a`Yfn`UZh`U`g`Ui`W`  
b`chk`YbX][`gY]b"8]Yg`k`i`fXY`Y]ba`U`a`Y`f`XYi`h]W`ž`U`g`XUg`  
GWX UVfUW\_YbhUd]f!K`Y]VW`Yb`@U]`U`Ua`i`[`Yghf][`Yb`B`UW`a`]hU[`XYb`  
Ncc`@Y]dn][`j`Yf`]Y»`i`bX`k`c`\VY`U`hYb`]a`Ncc`8cfha`i`bX`Ub`\_Ua`"  
8]YgYf`GWX f]hh`k`i`fXY`]a`9]b`\_Ub[`a`]h`XYa`9i`fcd`Å]gW`Yb`  
9f`U`hi`b[`gni`W`hdfc[`fUa`a`f99DŁ`VYgW`cggYbž`k`Y`W`Yg`XUfUi`Z`  
UVn]Y`hž`X]Y`[`YbYh]gW`Y`J`Y`ZU`h]bbYf`U`V`XYf`H]Yfdcdi`Uh]cbYb`]b`  
9i`fcd`U`ni`ZØfXYfb`i`bX`ni`gW`ØhnYb"

8]Y`F`c``Y`XYg`9i`fcd`Å]gW`Yb`  
9f`U`hi`b[`gni`W`hdfc[`fUa`a`g`

8 Ug`99D`\Uh`X]Y`5i`Z[`UVYž`VYXfc`\hY`5fhYb`Xi`fW`i`[`Yn]Y`hY`  
Ni`W`ha`U»`bU`a`Yb`ni`i`bhYfgh`ØhnYb"≠`b`X]YgYa`gdYn]Y``Yb`i`U``  
k`i`fXY`XYf`5VgW`YX`j`cb`@U]`U`b`chk`YbX][`ž`i`a`X]Y`[`YbYh]gW`Y`  
J`Uf]UV]`]h`h`X`Yg`GWX UVfUW\_YbhUd]fg`fHUd]fi`g`]bX]W`g`k`]b`  
Yi`fcd`Å]gW`Yf`<`U`hi`b[`ni`g]W`Yfb" Gc`W`Y`Dfc[`fUa`a`Y`g]bX`j`cb`  
nYbhfU`Yf`6YXYi`hi`b[`ZØf`XYb`9f`U`h`j`cb`5fhYbž`X]Y`]b`XYf`K`]Xb]g`  
ghUf`\_`[`YZ`Å`\fXYh]g]bX"@U]`Ug`bYi`Y`DUf`hbYfk`U`\`]a`Ncc`8cfha`i`bX`  
ZØfXYfh`X]YgY`6Ya`Ø`i`b[`Yb`i`bX`hf`Å[`h`ni`f`Ub[`Zf]gh][`Yb`

5fhYf\U`hi b[ `VY]"

## 9]b `6 `]W\_ `Ui Z`X]Y `J Yf[ Ub[ Yb\Y]h

GY]h&\$\$`YVhY`@U]`U`ja `Ncc`@Y]dn][ `i bX`k i fXY`Xcfhni `Y]bYf  
k ]W]h][ Yb`J YfhfYhYf]b `]\fYf`5fh" `a `@Ui ZY`XYf`X\fy`VfUW]hY`g]Y `]b  
J YfV]bXi b[ `a ]h`]\fYa `Ub[ `A\f][ Yb`DUfhbYf`7cdUg]\ž`XYf`]a  
j Yf[ Ub[ YbYb`X\f`]b`Y]bYb`UbXYfYb`Ncc`j Yf`Y[ h`k i fXYž`a Y\fyfY  
BUW]\_ca a Yb`ni f`K Y`h"8]YgY`9fZc`[ Y`XYf`Ni W]h`nYi [ Yb`j cb`XYf  
\c\Yb`6YXYi hi b[ ž`X]Y`XUg`Ni W]h`XcddY`]b`@Y]dn][ Yf`HfUX]h]cb  
\Uhž`Ui W]`k Ybb`X]Y`HfYbbi b[ `j cb`@U]`U`i bX`7cdUg]\`Ya`ch]cbU`  
UbghfYb[ YbX`k Uf"

## 8]Y `Ni \_i bZh`j cb`@U]`U`i bX`X]Y `BYi Yb DUfhbYf

: Øf`X]Y`Ni \_i bZh`j cb`@U]`U`]gh`XYf`K YW]gY`bUW]`8cfha i bX`Y]b  
GW]f]h]b`Y]bY`bYi Y`DUfhbYfgW]UZh"8Yf`Ncc`8cfha i bX`k ]fX`bi b  
bUW]`XYf`9]b[ Yk`Ø\bi b[ `XUZØf`gcf[ Ybž`XUgg`@U]`U`i bX`]f`bYi Yf  
DUfhbYfž`XYggYb`X`Yb]h]h`h`bcW]`b]W]h`VY`Ubbh`[ Y[ YVYb`k i fXYž  
g]W]`[ i hj YfghY\Yb`i bX`a`Ø[ `]W]Yfk Y]gY`ZØf`k Y]hYfYb`BUW]k i W]g  
gcf[ Yb"Ni XYa`k i fXYb`Ui W]`Y]b`HUd]fVi ``Y`Ui g`?cdYb\U[ Yb`i bX  
Y]b`K Y]W]Yb`Ui g`9b[ `UbX`ZØf`@Y]dn][ `j cf[ YgY\Ybž`X]Y`VU`X  
Yfk UfhYh`k YfXYb"

## : Un]h. `; Ya Y]bgW] UZh`]W] Y `5bghfYb[ i b[ Yb`ZØf XYb`5fhYbYf\U`h

8Yf`K Y[ `j cb`@U]`U`V]YhYh`b]W]h`bi f`9]bV`]W\_]b`X]Y  
<YfUi gZcfXYfi b[ Yb`Y]bYg`Ni W]hd]fc[ fUa`a gž`gcbXYfb  
j YfXYi h]W]h`Ui W]`X]Y`\_c`Y`\_h]j Yb`6Ya`Ø\i b[ Yb`j cb`Nccgž`ni f  
9f\U`hi b[ `i [ YZ\`fXYhYf`5fhYb`VY]ni hfU[ Yb"K`A\fybX`XYf`5VgW]Y]X  
j cb`@U]`U`Y]bYb`Ya`ch]cbU`Yb`J Yf`i gh`ZØf`@Y]dn][ `XUfghY`hž`gc`]gh`Yf  
[ `Y]W]nY]h][ `Y]b`GW]f]h]b`X]Y`f]W]h][ Y`F]W]hi b[ `ZØf`XYb`9f\U`h`XYf  
GW]UVfUW]YbhUd]fY`]b`9i fcdU"

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`X]Y!bUW\ f]W\ hYb"bYh