H\Øf]b[Yf]b`ghUfhYh`GdYbXYbU_h]cb`ZØf
_fUb_Yb`<i bX`Gd]_Y

8cfYYb`Ui g`H\Øf]b[Yb`\_Åa dZhi a`XUg`@YVYb`] \fYg`<i bXYg
Gd]_Y""9]bY`GdYbXYbgUa a`i b[`gc``X]Y`bØh][ Y`CdYfUh]cb
Z]bUbn]YfYb"

⊕`XYf`H]Yfk Y`h]gh`X]Y`6Yn]Y\i b[ `nk]gWYb`A YbgW`i bX`H]Yf`cZh
j cb`h]YZb`6]bXi b[Yb`[ YdfÅ[ h`9]b`U\_hi Y`Yf` : U``Ui g`H\Øf]b[Yb
YI Ya d`]Zn]Yfh`X]Y`9ggYbn`X]YgYf`J YfV]bXi b[ `i bX`X]Y
<YfUi gZcfXYfi b[Ybž`X]Y`H]YfVYg]hnYf`a UbW`a U`VYk`Å`h][Yb
a ØggYb"

8]Y`XfUa Uh]gWY`G]hi Uh]cb`j cb` Gd]_Y

⊕`>bU`YVh`8cfYYb`a]h]\fYa`hfYi Yb`<i bX` Gd]\_Y žXYf`b]W`h`bi f
Y]b`<Ui gh]Yfž`gcbXYfb`Y]b`i bj Yfn]W`hVUfYf`HY]`]\fYf` : Ua]`Y]`gh"
8cW`bi b`ghY`h`XUg`@YVYb`XYg`Y`Z`Å`f][Yb`<i bXYg`Ui ZXYf`?]ddY"
Gd]_Y žXYf`VYfY]hg`gY]h`gY]bYa`YfghYb`@YVYbg`U`f`a]h
[Ygi bX`Y]h]W`Yb`GW`k]Yf][_Y]hYb`\_Åa dZž`]gh`\_Øfn`]W`a ]h`Y]bYf
`YVYbgVYXfc`\]W`Yb`8]U[bcgY`\_cbZfcbh]Yfh`k cfXYb. `9f`\Uh`Y]bY
DYf]bYU`\Yfb]Y""8]YgY`5fh`j cb`@Y]ghYbVfi W`YfZcfXYfhi a [ Y`YbXY
W]fi f[]gWY`⊕hYfj Ybh]cbž`i a`gW`k YfY`GW`a YfnYb`ni ``]bXYfb
i bX`Y]b`k Y]hYfYg`@Y]XYb`ni`j Yf\]bXYfb"

9]b`[ YgY`gW UZh`]W Yg`DfcV`Ya

8]Y`Z]bUbn]Y`Yb`<ØfXYbž`X]Y`a ]h`XYf`bchk YbX][ Yb`CdYfUh]cb
j YfVi bXYb`g]bX` `]b`X]YgYa` : U``%*\$`\$\$`9i fc` `ghY`Yb`8cfYYb`i bX
]\fY` : Ua ]`Y]`j cf`Y]bY`]a a YbgY`<YfUi gZcfXYfi b[""8Yf`6YXUfZ`Ub
h]YfÅfnh]W`Yf`J Yfgcf[i b[`U]h]b`XYb`YmhYb`>U`fYb`b]W`h`bi f
Ui Z[fi bX`ghY][ YbXYf`H]Yf\U`hYfnU`Ybž`gcbXYfb`Ui W`Ui Z[fi bX

j cb'ghY][YbXYb'6Y\UbX'i b[g_cghYb'ni [Ybca a Yb"@Ui h
H]YfgW\i nj YfY]bYb']gh'X]Yg'Y]b'DfcV`Ya ž'a ]h'XYa 'g]W'j ]Y`Y
<i bXYVYg]hnYf'_cbZfcbh]Yfh'gY\Ybž'i bX'Yg'nY][hž'k]Y'k]W'hj[
_c`Y_hj]Y'I bhYfghØhni b['gY]b'_Ubb"

9]b'5i Zfi Z'ni f'<]`ZY

5b[Yg]W'hg'X]YgYf'gW'k]Yf][Yb'G]hi Uh]cb'\Uh'8cfYYb'VYgW'cggYbž
Y]bY'GdYbXYb_Ua dU[bY'Ui Z'XYf'D'UhhZcfa ' VYhhYfd'UW" a Y']bg
@YVYb'ni 'fi ZYb"A]h'Y]bYa ' _UfYb'N]Y''j cf'5i [Ybž'gdf]W'hg]Y
cZYb'ØVYf'\fY'Z]bUbn]Y`Yb'9]bgW'fÅb_i b[Yb'i bX'XYb
i bUi Z\Øf']W'Yb'K i bgW'ž' Gd]_Y 'Y]b'@YVYb'c\bY'GW'a YfnYb'ni
Yfa Ø[']W'Yb" K Ybb']W']\b'b]W'h'cdYf]YfYb'`UggYb'_Ubbž
VYXYi hYh'XUgž'XUgg']W']\b'Y]bgW'`ÄZYfb'`UggYb'a i ggž'i bX'XUg
_Ubb']W' 'a]f'b]W'hj c fghY`Yb ž'[YghY\h'8cfYYb'Ya ch]cbU"

8]Y'GhÅf_Y'XYf'; Ya Y]bgW'UZh

8cfYYbg'9bhgW'cggYb\Y]h'gd]Y[Y'h'X]Y`Y]XYbgW'UZh]W'Y'6]bXi b[
k]XYfž'X]Y'j]Y`Y'H]YfVYg]hnYf'ni ']\fYb'<Ui gh]YfYb'Ya dZ]bXYb"
8]YgY' ?Ua dU[bY'_ØbbhY'b]W'h'bi f' Gd]_Y 'XUg'@YVYb'fYhhYbž
gcbXYfb'Ui W'XUni 'VY]hfU[Ybž'XUg'6Yk i gghgY]b'ZØf'X]Y
Z]bUbn]Y`Yb'i bX'Ya ch]cbU'Yb'<YfUi gZcfXYfi b[Yb'ni 'gW'ÅfZYbž
X]Y'j]Y`Y'A YbgW'Yb'ja 'l a [ Ub[ 'a ]h'h]Yfa YX]n]b]gW'Yb'BchZÅ`Yb
Yf'YVYb"NU\`fY]W'Y'6Øf[Yf'g]bX'Ui Z[Yfi ZYbž'Yhk Ug'ni 'gdYbXYbž
i a '8cfYYbg'<YfnYbgk i bgW'ni 'i bhYfghØhnyb"

9]b'GW'f]hh']b'F]W'hi b[' < cZZbi b[

Hfchn'UbZÅb[']W'Yf'GW'k]Yf][_Y]hYb'VY]'XYf'GdYbXYbU_h]cb'V`Y]Vh
8cfYYb'cdh]a]gh]gW'" ÆW'\UVY'ja a Yf'U`Yg'ZØf'\b'[Y[YVYb'i bX
k YfXY'Ui W'k Y]hYf\]b'i a 'gY]bY'; Ygi bX\Y]h'_Åa dZYb"J]Y`Y]W'h
[]Vh'Yg'bcW'<cZZbi b[ž'k Ybb'k]f'U`Y'ni gUa a YbghY\Yb ž'gU[h'g]Y
ni j Yfg]W'h]W'" Æ'NY]hYb'k]Y'X]YgYb'nY][h'g]W'ž'k]Y'k]W'hj['X]Y
I bhYfghØhni b['XYf'; Ya Y]bgW'UZh]gh'i bX'k]Y'gY\f'YXYf'6Y]hfU['
Y[U'k]Y'_Y]b' 'Y]bYb'i bhYfgW]YX'a UW'Yb'_Ubb"

'B 5;

8YhU]g

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