Gc`]b[ Yb`]b`GW cW\_ .`A YggYfUb[f]ZZ`VY]
*) \$!>U\ f!: Y]Yf`Zc fXYfh`Hc XYgc dZYf

6Y]`Y]bYa`A YggYfUb[f]ZZ`Ui ZXYa`GhUXhZYgh]b`Gc`]b[Yb
k i fXYb`XfY]`A YbgWXYb`[ YhOhYh`i bX`a Y\ fYfY`j Yf`Yhnh`8Yf
HÅhYf`]gh`ZØW h]["

Gc`]b[ Yb`]gh]b`h]YZf`HfUi Yf`5a` : fY]hU[UVYbXž`k Å\ fYbX`XYf
: Y]Yf`]W\_X]hYb`ni a`\*) \$!Å\ f][ Yb`ž V]`Åi a`XYf`GhUXhž`YfY][bYhY
g]W_X]b`hfU[ ]gWXYf`J cfZU`ž`XYf`X]Y`ZYgh]W_X]Gh]a`a`i`b[ `Å\
VYYbXYhY`9]b`A YggYfUb[fY]ZYf`hOhYhY`XfY]`A YbgWXYb`i bX
j Yf`YhnhY`j]Yf`k Y]hYfY`gW`k Yf`8]Y`UbZUb[ g`i`b[ Ynk`i`b[YbY
5ha`cgd`ÅfY`j Yfk`UbXY`hY`g]W_X]V]bbYb`A ]bi`hYb`]b`Y]bY`G]hi`Uh]cb
j`c`Yf`5b[ gh]i`bX`GW`fYW_Yb`"

8Yf`J cfZU`i`[ YgW`U\`[ Y[ Yb`&%`() `i` \f`Ui ZXYa` : fcb`c`Z`Y]bYa
nYb`hfU`Yb`A Uf`hd`Uhn`]b`XYf`Gc`]b[ Yf`æbYbghUXhž`k`c`nU`fY]W_X]Y
6Ygi`W\_X]Yf`VY]a` : Ygh]j`U`XYf`J]Y`ZU`h`ni`gUa`a`Yb[Y_ca`a`Yb
k`UfYb`NYi`[ Yb`VYf]W_X]hYhYbž`XUgg`XYf`HÅhYf`k`U\`cg`Ui`Z
DUggUb`hYb`Y]bghUW`" `8]Y`Gh]a`a`i`b[`]gh[ YgdYbgh]gW`ž`gU[hY
Y]bY`F`Ydc`fhYf]b`i`bX`VYa`Yf`_hYž`XUgg`g]Y`hf`ÅbYbØVYfghf`Oa`hY
6Ygi`W\_X]Yf`ni`fØW`_ca`a`Yb`gU`"8]YgY`gcf[ hYb`g]W`g]W`h]W`i`a
X]Y`G]W\_X]Yf`Y]h`i`bX`k`UfYb`g]W`h]W`[ YgW`cW`h]j`cb`XYb
9fY][b]ggYb`"

Dc`]nY]Y]bgUhn`i`bX`gW`bY`gha`Ò[ `]W_X]Y
F`YU`_h]cb

8]Y`Dc`]nY]`fYU[ ]YfhY`i`a`[Y\YbX`Ui ZXYb`J cfZU`i`bX`ØghY
; fc»`U`Ufa``Ui`g`"NU\`fY]W\_X]Y`9]bgUhnZU\`fnYi`[Y`a`]h`6`Ui`]W\_X]h`k`UfYb
]b`XYf`GhUXh`i`bhYfk`Y[ gž`k`Å\ fYbX`Y]b`<`i`VgW`fUi`VYf`ØVYf`XYa
; YgW`Y\Yb`_fY]ghY`"6YUa`hY`a`]h`K`UZZYb`g]W\_X]YfhYb`XYb`HUhc`fhž

i bX`G]W\hgW\i hnk`ÅbXY`k i fXYb`Yff]W\hYhzi`a`X]Y
F Yhhi b[ga U» bU\`a Yb`b]W\h`ni`VY\]bXYfb" `đ`XYf`[ YgUa hYb`GhUXh
k i fXYb`GhfU» Yb`k Y]hfÅi`a`][`UV[ YgdYffhzi`bX`X]Y`6Yj`Ò`_Yfi b[
k i fXY`Ui Z[ YZcfXYfhzi`XYb`6Yfy]W\`ni`j`Yf`UggYb"

C VYfVØf[Yfa`Y]ghYf`H]a`?i`fnVUW\`nY][`hY`g]W\`YfgW\ØhhYfhj`cb
XYa` ; YgW\Y\Yb`i bX`Åi » YfhY`Ui`Z: UW`Vcc`\_gY]b`A`]h[ YZØ\`_ZØf`X]Y
CdZYf`i bX`XYfyb`5b[ Y\`Øf][`Y" `đ`gY]bYf`Ya`ch]cbU`Yb`F`YU`_h]cb
VYnY]W\`bYhY`Yf`X]Y`HUh`U`g`Y]b`5hhYb`hU`Ui`Z`X]Y`GhUXh`i bX`XYb
A`YbgW\Yb" `9g`nYffY]» h`a`]f`XUg`<`Yfn`ž`gU[hY`Yf`i b`hYf`XYa
9]bXfi`W`_XYf`9fy][`b]ggY`i bX`f]Y`Z`ni`f`6Ygcb`bYb`Y]h`Ui`Z"

6i bXYg[Ygi bX\`Y]hga`]b]ghYf`?`Uf`@`Ui`hYfVUW\`a`Y`XYhY`g]W\
YVYbZU`g`ni`K`cfh`i bX`\`cZ`hYž`XUgg`X]Y`F`Yhhi`b[ g\_`f`Å`Z`hY`YfZc`[`fY]W\
5fVY]h`Y]ghYb`_`Ø`b`Y`b`ž`i`a`X`Ug`@`Y`V`Y`b`X`Y`f`J`Y`f`Y`h`h`Y`b`ni`f`Y`h`h`Y`b
i bX`XYb`H`Å`h`Y`f`ni`f`F`Y`W`Y`b`g`W`U`Z`h`ni`n`Y`Y`b`"8`]Y`5i`h`c`f`]h`Å`h`Y`b
ghY\`Y`b`bi`b`j`c`f`X`Y`f`<`Y`f`Ui`g`Z`c`f`X`Y`fi`b[ž`b]W\`h`bi`f`X]Y`HUh
Ui`Zni`_`Å`f`Y`b`ž`g`c`b`X`Y`fb`Ui`W`X]Y`G]W\`Y`f`Y]h]b`X`Y`f`G`h`U`X`h
k`]Y`X`Y`f`Y`f`ni`ghY`Y`b"

9]b`GhUXhZY`gh`[`Y`\`h`ni`9bXY

I`fgdfØb[ `]W\`gc`h`Y`b`X]Y: Y]Yf`]W\`\_Y]hYb`ni`a`*)`\$" `đ`V]`Åi`a`XYf
GhUXh`V]g`G`c`b`b`hU[`UbX`Ui`Y`fb`ž`X`c`W`X]Y`g`Y`[`Y`k`U`h`j`c`Y`G`h`Ø`fi`b[`U`h
X]Y: Y`gh]j`]h`Å`h`Y`b`UV`fi`d`h`V`Y`Y`b`X`Y`h"8`U`g: Y`gh]j`U`ž`k`Y`W`Y`g`Y]b
UV`k`Y`W`g`i`b[g`f`Y]W\`Y`g`D`f`c[ f`U`a`a`a`]h`A`i`g]\_`ž`?`UV`U`f`Y`h`i`b`X
?i`b`gh`\`Ub`X`k`Y`f`\_`V]Y`h`Y`b`k`c`h`Y`ž`k`i`f`XY`ni`a`G`W`U`i`d`U`h`n`Y]b`Y`f
g`W`f`Y`W`\_`]W\`Y`b`H`U`h"@`Ui`h`6`Y`f]W\`h`Y`b`a`i`g`gh`Y`b`H`U`i`g`Y`b`X`Y`j`cb
: Y`gh`V`Y`gi`W\`Y`fb`]b`fi`\[`Y`f`C`f`X`bi`b[ `X`Y`b`D`U`h`j`Y`f`U`gg`Y`b`ž`c`\`b`Y
X`U`gg`D`U`b]\_`Ui`g`V`f`U`W\`ž`k`U`g`Y]b`Y`b`[`Y`k`]`g`g`Y`b` ; f`U`X`U`b`N`j`]`]`g`U`h]`c`b`]b
X]Y`g`Y`f`5i`g`b`U`\`a`Y`g]h`i`U`h]`c`b`nY][`h"

8]Y`g`Y`H`f`U[`Ø`X]Y`k`]f`Z`h`Ui`W\` : f`U[`Y`b`ni`f`H`\`Ya`U`h]_`j`cb
K`U`Z`Y`b`f`Y`W\`h`Y`b`Ui`Z"9`f`gh`\_`Ø`fn`]W\`\`U`h`h`Y`6i`b`X`Y`g]b`b`Y`ba`]b]ghYf]b
B`U`b`W`ni: U`Y`g`Y`f`Ui`Z`X]Y`Ni`b`U`\`a`Y`j`cb`A`Y`gg`Y`f`U`b[`f]Z`Y`b`f`Y`U[`]Y`f`h
i`b`X`Y]b`Y`J`Y`fg`W\`Å`f`Z`b[`X`Y`g`K`U`Z`Y`b`f`Y`W\`hg`U`b[`Y`_`Ø`b`X][`hzi`a`X]Y
²`Z`Y`b`h]W\`\_Y]h`ni`g`W\`Ø`h`Y`b"5`V`g`c`Z`c`f`h`g`c`Y`b`A`Y`gg`Y`f`bi`f`bc`W\`a`]h
Y]b`Y`f`?`]b[`Y`b`Å`b[`Y`j`cb`V]g`ni`g`Y`W\`g`N`Y`b`h]a`Y`h`Y`fb`a`]h[`Y`Z`Ø`\`fh

k YfXYb`XØfZYb"9]b`[YbYfY`Yg`J YfVch[]`h`ZØf`[ YZÀ\`f`]WXY
Gdf]b[a`YggYf"

8Yf`J`cfZU``]b`Gc`]b[Yb`]gh`b]W`h`]gc`]Yfh"Y`b`]WXY`J`cfZÀ`Y`\UVYb
]b`XYf`J`Yf[ Ub[ Yb\Y]h`VYfY]hg`ZØf`5i`ZgY\Yb`[Ygcf[hž`k`]Y`]a` : U`
Y]bYg`A`UbbYgž`XYf`]b`K`c`a`]fghYXh`Y]bYb`A`YbgWXYb`YfghUW`i`bX
XUfUi`Z`]b`j`cb`XYf`Dc`]nY]`YfgW`cggYb`k`i`fXY"5i`W`]b`A`Ubb\Y]a
[UV`Yg`_Øfn`]WXY]bYb`A`YggYfUb[ f]ZZ`XYf`Y]bYb`hØX`]WXYb
5i`g[ Ub[ `U`hY"

; YgY`gW`UZh`]WXY`F`YZ`YI`]cb`i`bX`8`Ub`_`Ub`X]Y
9]bgUhn`\_f`À`ZhY

8]Y`GW`k`YfY`XYf`G]hi`Uh]cb`fY[ h`ni`f`F`YZ`YI`]cb`ØVYf
[YgY`gW`UZh`]WXY`H`Y`a`Yb`Ubž`j`cf`U`Y`a`]b`<]bg]W`h`Ui`Z`X]Y
G]WXYf\Y]h`XYf`6Øf[Yf`i`bX`XYb`l`a` [Ub[`a`]h;`Yk`U`h`8]Y`9]bg`À`hnY
XYf`F`Y`h`i`b[ g`_f`À`ZhY`i`bX`XYf`Dc`]nY]`]b`Gc`]b[Yb`j`YfX]YbYb`\ØW`ghY
5bYf`\_Ybbi`b["G]Y`ghY\Yb`i`bhYf`[fc»`Ya`8fi`W`_i`bX`Y]ghYb`]b
?f]gYbnY]hYb`VYa`Yf`\_Ybgk`YfhY`5fVY]hž`i`a` \Y`ZYb`i`bX`gW`Ø`hnYb`ni
_ØbbYb"

8]Y`Gc`]XUf]h`À`h]bbYf\U`V`XYf;`YgY`gW`UZh`ž`X]Y`]b
?f]gYbg]hi`Uh]cbYb`c`Zh`ni`a`J`c`fgWXY]b`\_ca`a`hž`a`U[ `Y]b`@]W`hV`]W`
]b`XYf`8i`b`_Y`\Y]h`gY]bž`Vf]b[ h`Y`XcW`_Y]bY`A`]bXYfi`b[ `XYg`@Y]Xg
ZØf`X]Y`5b[Y\Øf][Yb`XYf`C`d`ZYf" `b`X]YgYf`hfUi`f][Yb`NY]h`gc`h`Y`XYf
: c`\_i`g`Ui`Z`<]ZY`i`bX`l`bhYfghØ`hni`b[ `ZØf`X]Y`Yb][Yb`]Y[ Ybž`X]Y`U`Y
<c`Zbi`b[`Ui`ZY]b`Zf]YX`]WXYg;`Ygh`j`Yf`c`fYb`\UVYb"

F`Y`U`\_h]cbYb`Ui`g`Dc`]h]\_`i`bX;`YgY`gW`UZh

8]Y`F`Y`U`_h]cbYb`Ui`Z`XYb`5bgW`U[ `k`UfYb`gck`c`\`Ui`g`dc`]h]gWXYb
U`g`Ui`W`[YgY`gW`UZh`]WXYb`?fY]gYb`dfca`dh`i`bX`Ya`ch]cbU""8]Y
A`]b]ghYfd`f`À`g]XYb]b]b`j`cb`B`cfXf\Y]b]K`YghZU`Ybž`<YbXf]\_`K`Øghž
Ài`»`YfhY`]b`Y]bYf`YfghYb`GhY`i`b[bU`a`Yž`XUgg`X]Y`[ YgUa`hY
@UbXYgfY[]Yfi`b[ `a`]h`XYb`C`d`ZYf`b`i`bX`XYfYb` : Ua`]Yb`ZØ`Y""8]Y
G]WXYf\Y]hg`U[ Y]b`B`cfXf\Y]b]K`YghZU`Yb`a`ØggY`ØVYfXUW`h`i`bX
a`Ø[ `]WXY`GW`k`UW`ghY`Yb`]a`Dc`]nY]gmghYa`]XYb]Z]n]Yfh`k`YfXYb"

≠XYb'gcn]U`Yb`A YX]Yb`k UfYb`nU\`fY]WXY`6Øf[Yf`]b`HfUi Yf`i a`X]Y
CdZYf`i bX`]b`9bhgYhnYb`ØVYf`X]Y` ; Yk U`h"

8UfØVYf`\]bUi g[ UV`Yg` : cfXYfi b[ Yb`bUW`A U» bU\`a Yb`ni f
J YfVYggYfi b[`XYf`G]WXYf\`Y]h`VY]`ÖZZYbh`]WXYb`J YfUbghU`hi b[Yb`"
J YfUbghU`hYf`i bX`?ca a`i bYb`\_`ÖbbhYb`bi b`]b`XYf`DZ]W`highY\`Ybž
GW`i hn`cbnYdhY`ni `ØVYfUfVY]hYb`i bX`G]WXYf\`Y]hg`f`ÄZhY`ni
j Yfgh`Äf`_Yb`"6Øf[ YffYW`h`Yf`k UfbhYb`YXcW`XUj cfž`X]Y`5b[gh] cf
k Y]hYfYf` ; Yk U`h`]b`Y]bY` , VYfk UW`i b[g[YgY``gW`UZh`i a`gW`U[Yb
ni ``UggYb"

; YgYhn`]WXY`A U» bU\`a Yb`i bX`XYfYb
5i gk]f`_i b[Yb

8]Y`J YfgW`ÄfZ` b[ `XYg`K UZZYbfYW`hgž`X]Y`j cb`≠bYba`]b]ghYf]b
BUbW`ni : UYgYf`Ub[Y_`ØbX][ h`k i fXYž`]gh`Y]bY`FYU`_h]cb`Ui Z`X]Y
ghY][YbXY`6YXfc\`i b[`Xi fW`A YggYfUb[f]ZZY`]b`8Yi hgW`UbX`"8]Y
Y`bXYfi b[ Yb`n]Y`Yb`XUfUi Z`UVž`XYb`Ni [ Ub[ `ni` [ YZ`Ä`f`]WXYb
K UZZYb`ni `YfgW`k YfYb`i bX`X]Y`^ ZZYbh`]W`_Y]h`VYggYf`ni `gW`ØhnYb`"
9I dYfhYb`Yf\`cZZYb`g]W`Xi fW`X]Y`bYi Yb`FY[ Y`i b[Yb`Y]bY
FYXi n]Yfi b[`XYf` ; Yk U`hgd]fU`Yž[`Ui VYb`YXcW`Ui W`ž`XUgg`Y]bY
[Ubn\`Y]h`]WXY`GhfUH`[]Y`b`ch`YbX][ `]ghž`i a`a` ]h`XYf`ghY][YbXYb
?f]a` ]bU`]h`Ä`hi a`ni [ Y\`Yb"

8]Y`[ Yd`UbhYb`A U» bU\`a Yb`\_`ÖbbhYb`6YfY]WXY`k]Y`X]Y`?cbhfc``Y
j cb`J Yf`_Ui ZgghY``Yb`ZØf`A YggYf`i bX`Y]bY`]bhYbg]j YfY`5i Z`Äfi b[
ØVYf`X]Y` ; YZU\`fYb`j cb`K UZZYb`]a` `ÖZZYbh`]WXYb`FUi a`i a` ZUggYb`"
; `Y]W`nY]h][`]gh`Yg`k ]W`h][ž`XUg]j cf\`UbXYbY` ; Yk U`hd`chYb]U``]b
gcn]U`Yb`BYhmk Yf`\_Yb`i bX`]b`XYf`fYU`Yb`K Y`h`ni `UXfYgg]YfYbž`j cf
U`Ya`]a` <]bV`]W`\_Ui Z`FUX]`\_U`]g]Yfi b[`i bX`9I hfYa` ]ga`i`g"

<]bhYf[fØbXY`i bX`[YgY``gW`UZh`]WXY
?cbhYI hY

8Yf`5bgW`U[`]b`Gc`]b[ Yb`]gh`b]W`h`bi f`Y]b`]gc`]YfhYg`9fY][b]gž
gcbXYfb`ghY\`h`]a`?cbhYI h`Y]bYf`VYgcf[b]gYffY[YbXYb
9bhk]W`\_i b[ `]b`8Yi hgW`UbXž`VY]`XYf`X]Y`NU\`XYf`A YggYfUb[f]ZZY

]b`XYb`j`Yf[ Ub[ YbYb`đ\fyb`ni [ Ybca`a`Yb`\Uh`8]YgY`5b[f]ZY
g]bX`cZi`j`cb`[YgY`gW`UZh]W`Yb`GdUbbi`b[ Yb`[YdfA[hž`XUfi`bhYf
Yh\b]gW`Y`?`cbZ`_hYž`gcn]U`Y`i`b[`Y]W`Y]hYb`i`bX`XYf`9]bZi`gg
Yi`hfYa`]gh]gW`Yf`žYc`c[ ]Yb`"8]Y`gcn]U`Y`GdU`hi`b[ `]b`j`]Y`Yb
XYi`hgW`Yb`Gh`XhYb`\Uh]b`XYb`Y`hnYb`đ\fyb`ni [Ybca`a`Ybž`i`bX
9fY][b]ggY`k`]Y`XUg`Ygh]j`U`XYf`J]Y`ZU`h`k`UfYb`cZi`gck`c`\`
5i`gXfi`W`\_U`g`Ui`W`J`Yfgi`W`ž`X]YgYf`GdU`hi`b[`Ybh[ Y[ Ybni`k`]f`_Yb`"

8]Y`GhUXh`Gc`]b[ Yb`\Uh`Y]bY`VY`UghYhY` ; YgW`]W`hYž`]bgVYgcbXYfY
]a`<]bV`]W`\_Ui`ZXUg`[ YgY`gW`UZh]W`Y`A`]hY]bUbXYf`"J`cf`Y]b][Yb
đ\fnY\bhYb`Yf`YVhY`X]Y`GhUXh`a`Y`fYfY`fUgg]gh]gW`Y` , VYf[f]ZYž
X]Y`\fy`Gdi`fYb`]b`XYf`_c`Y`_h]j`Yb`9f]bbYfi`b[ `]bhYf`UggYb
\UVYb`"8]YgYg`Ygh]j`U`k`Uf`Y]b`J`Yfgi`W`ž`Y]b`NY]W`Yb`Z0f`J]Y`ZU`h
i`bX`Ni`gUa`a`Yb`U`h`ni`gY`hnYb`"8Yf`[Yk`U`hgUa`Y` , VYf[f]Z`ghY`h
bi`b`XUg`[ YgUa`hY`?`cbnYdhY]bYf`Zf]YX`]W`Yb`i`bX`]b`\_i`g]j`Yb
; YgY`gW`UZh]Ui`ZX]Y`DfcVY`"

8YhU]`g

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