

A Y\ f': ]bUbnk ]ggYb`ZØf`YfZc`[ fY]W\ Y  
; Y`XUb`U[ Y`!`DYW`b]5fg`< cbcfUfVYfUhi b[  
Yf\_`Åfh

9fZU\ fYb`G]Y`]b`XYf`DfYggYa Y`Xi b[ `XYf`DYW`b]5fg  
<cbcfUfVYfUhi b[ ž`k Ufi a`a Y\ f': ]bUbnk ]ggYb`ni`Y]bYf  
YfZc`[ fY]W\ Yb`; Y`XUb`U[ Y`ZØ\ fh"@UggYb`G]Y`g]W\`j`cb`XYa  
6Yf`]bYf`<cbcfUfVYfUhiYf`?`Ui`g`Dcfk`c``Yf\_`ÅfYbž`k Ufi a  
j`]Y`Y`A`YbgW\`Yb`Ui`Z`F`YbX]hY`j`Yfn]W\`hYb`i`bX`k`]Y`a`Ub  
=bj`Ygh]h]cbYb`Xi`fW\`Ui`gfY]W\`YbXYg': ]bUbnk ]ggYb  
j`YfY]bZUW\`Yb`\_Ubb"@YgYb`G]Y`Y`hnh`XYb`5fh]\_Y`

A ]h'a Y\ f': ]bUbnk ]ggYb`\_`Uddhg`Ui`W\`a`]h`XYf'; Y`XUb`U[ Y

=b`XYf`bUW\`Zc`[`YbXYb`DfYggYa Y`Xi b[ `A ]h'a Y\ f': ]bUbnk ]ggYb  
\_`Uddhg`Ui`W\`a`]h`XYf'; Y`XUb`U[ Y`]b]a`a`h`XYf`6Yf`]bYf  
<cbcfUfVYfUhiYf`?`Ui`g`Dcfk`c``j`cb`XYf`DYW`b]5fg  
<cbcfUfVYfUhi b[ `GhY`i b[ `ni`XYa`H\Ya`U`; Y`XUb`U[ Y`J`]Y`Y  
J`YfVfUi`W\`Yf`k`]b`\_Yb`VY]a`H\Ya`U`; Y`XUb`U[ Y`UVž`k`Y`Y`g`]bYb  
ni`\_ca`d`]n]Yfh`YfgW\`Y]bh`8]Yg`ZØ\`fhXUni`ž`XUgg`X]Y`6i`bXYgVØf[`Yf  
Ui`Z`F`YbX]hY`j`Yfn]W\`hYbž`k`Ug`ni`@UghYb`]fYg`K`c`\`ghUbXYg`[`Y\`h"  
8`UVY`]gh`=bj`Ygh]YfYb`[`Uf`b]W\`h`gc`\_ca`d`Yi`ž`k`Ybb`a`Ub`ØVYf  
Ui`gfY]W\`YbXYg': ]bUbnk ]ggYb`j`YfZØ[`h"

5i`Z`XYb`YfghYb`6`]W\_`[`Y]W\`h`XYf`=bj`Ygha`Ybha`Uf`\_h`Y]bYa`k`U\`fYb  
DfcXi`\_hXgW\`i`b[`Y`"@Ui`h`Y]bYa`6Yf]W\`h`XYf`8Yi`hgW\`Yb  
6i`bXYgVUb`\_`[`UV`Yg`]b`8Yi`hgW\`UbX`9bXY`&\$&'`\_bUdd`, "\$\$\$  
U\_h]j`[`Ya`UbU[`hY`=bj`Ygha`YbhZcbXg`i`bX`a`Y\`fYfY`hUi`gYbX  
9i`W\`Ub[`Y`HfUXYX`:`i`bXg`fØH: `gŁž`[`YgW\`cggYbY`6YhY`]i`b[`Yb`i`bX  
NYfh]Z]\_UhY`8]Y`J`]Y`nU\`\_Ub`5b`U[`YdfcXi`\_hYb`gW\`fYW`\_h`5b`Y[`Yf  
\`Ai`Z[`XUj`cb`UVž`g]W\`a`]h`XYa`H\Ya`U`; Y`XUb`U[ Y  
Ui`gY]bUbXYfni`gYhnYb"

Ni gÀhn`jW`i bhYfgW`Y]XYb`g]W`X]Y`Y]bnY`bYb` : cbXg`i bX`9H: g`hY]`g  
ghUf`\_j cbY]bUbXYfž`n"6" ` \ ]bg]W`h]W`5i ggW`Øhhi b[ gUfhž  
5i gf]W`hi b[ `Ui Z`VYgh]a a hY`K YfhY`cXYf`B UW` \ U`h][ `\_Y]h"5i W`VY]  
Y]bZUW`Yb`DfcXi `\_hYb`k ]Y`9H: g[ ]Vh`Yg`j ]Y`Y`J Uf]UbhYb`"8]Yg`ZØ`fh  
XUni ž`XUgg`j ]Y`Y`5b`U[ Yd`fcXi `\_hY`gY`f`\_ca d`YI `YfgW`Y]bYb`"

8Yf` : ]bUbni dYfhY`? `Ui g`Dc`fk c``j cb`DYW` b]5fg`Yf`\_`Àfhž`XUgg`XUg  
Y][ Yb`h]W`Y`DfcV`Ya `XUf]b``]Y[ hž`XUgg`XYb`a Y]ghYb`A YbgW`Yb`XUg  
b`chk YbX][ Y`Z]bUbni]Y``Y` ; fi bX`U[ Ybk ]ggYb`ZY` \ `h"8]YgYg`K ]ggYb  
k ]fX`]b`XYf`GW`i `Y`\_Ui a `j Yfa ]hY`h`i bX`Ui W`]a `9`hYfb` \ Ui g`k ]fX  
g`hYb`XUfØVYf`[ Ygd`fcW`Yb`"

8]YgY`ZY` \ `YbXY` : ]bUbni\_Yb`b`hb]g`gd]Y[ Y`h`g]W`]b`XYf` ; Y`XUb`U[ Y  
XYf`6i bXYgVØf[ Yf`k ]XYf` ( %Dfc`nYbh]` \ fYg` ; Y`Xj Yfa Ø[ Ybg`j cb  
]bg[ YgUa h`+ž` `6]`cbYb`9i fc` \ UVYb`X]Y`A YbgW`Yb`]b  
6Ub`\_Y]b`U[ Yb`Ub[ Y`Y[ h`i bX`k Y]hYfY`& , ž`+Dfc`nYbh]`b  
J Yfg]W`Yfi b[ gd`fcXi `\_hYb`"5\_h]Yb`a UW`Yb` \ ]b[ Y[ Yb`bi f`- ž&  
Dfc`nYbh`XYg`5b`U[ Ya ]I Yg`Ui gž`cV`k c` \ `g]Y`Ub[ Zf]gh][ `X]Y  
fYbX]hYhf`ÀW`h][ ghY`5b`U[ Y`\_UggY`g]bX`"

I a `U`g`5b`Y[ Yf`YfZc`[ fY]W`Yf`ni `gY]bž]gh`Yg`k ]W`h][ ž  
[ fi bX`Y[ YbXY`8]b[ Y`ni `j YfghY` \ Ybž`k ]Y`n"6" `XUgg`5\_h]Yb  
`Ub[ Zf]gh][ `X]Y` \ ØW`ghY`F YbX]hY`Vf]b[ Yb`\_Øb`bYb`"9]b`[ i hYf`5bgUhn  
]gh`Ygž`a ]h`\_Y]bYb`6Yhf`À[ Yb`Y]bYb`9H: !GdUfd`Ub`Ui Z`Y]bYb`[ fc`» Yb  
[ `cVU`Yb`5\_h]Yb]bXYI `Y]bni f]W`hYb`"8UZØf`]gh`Yg`YggYb]h]Y`ž`XYb  
GdUfd`Ub`VY]ni VY` \ U`hYbž`i bUV` \ `Àb[ ] [ `j cb`\_i fnZf]gh][ Yb  
?i fggW`k Ub`\_i b[ Yb`"8i fW`Y]bYb`VfY]h[ YghfYi hYbž  
`Àb[ YfZf]gh][ Yb`5b`U[ Y` \ cf]ncbh`\_Ubb`g]W`XUg`Ub[ Y`Y[ hY`? Ud]hU`  
]a `@Ui ZY`XYf`NY]h`j Yfa Y` \ fYb`"

K Yf`Yg`[ YbUi Yf`k ]ggYb`a ØW`hYž`gc`hY`g]W`Ub`Y]bYb  
i bUV` \ `Àb[ ] [ Yb` : ]bUbniVYfU`hYf`k YbXYbž`XYf`Ui Z`<cbc`fUfVUg]g  
VYf`Àh"8]YgYf` \ ]Zh`VY]`XYf`9fUfVY]hi b[ `Y]bYg`]bX]j ]Xi Y`Yb  
`b] Ygħa Ybhd`Ub`gž`XYf`Ui Z`X]Y`dYfgØb`]W`Yb`N]Y`Y`i bX  
F]g]\_cbY][ i b[ `XYg`5b`Y[ Yfg`UV[ Ygh]a a h]gh`"

DYW` b]5fg`]gh`Y]bY`i bUV` \ `Àb[ ] [ Y` : ]bUbniVYfU`hi b[ g[ YgY`g`W`UZ`h`Ui Z  
<cbc`fUfVUg]g`a ]h`G]h`n`]b`6Yf`]b`"8Yf` ; fØbXYf`i bX

[ YgWÅZhgzØ\ fYbXY'; YgY`gW UZhYf?`Ui g'Dc f k c``]gh'gY]h%- - ( `]b  
XYf': ]bUbnVfUbwY`hÅh][ `i bX`j YfZØ[ h'ØVYf`Y]b`9l dYfhYbbYhnk Yf\_  
Ui g`Ub[ `Å\ f][ Yb`DUfhbYfb"

K Y]hYfY` ðZcfa Uh]cbYb`ØVYf`DYW b]5fg`Z]bXYb`G]Y`i bhYf. `@]b`ni f  
K YVgY]hYØ

„ VYf`DYW b]5fg.

8]Y`DYW b]5fg'; YgY`gW UZh`ZØf`ghfUHY[ ]gWY`5b`U[ YVYfUhi b[ `a V<  
]gh`Y]bY`i bUV\Åb[ ][ Y': ]bUbnVYfUhi b[ g[ YgY`gW UZh`Ui Z  
<c b c f U f V U g]g`a ]h`G]h`b`6Yf`b`"G]Y`\Uh`g]W`Ui Z`X]Y`6Yh`Yi i b[  
j cb': ]fa Yb]b\UVYfbž`l bhYfbY`a Yfbž'; YgWÅZhgzØ\ fYfbž  
GY`VghÅbX][ Yb`i bX': fY]VYfi ZYfb`gdYn]U`]g]Yfh`8 Ug`l bhYfbY`a Yb  
a ØW`hY`Xi fW`Y]bY`\_cghYbhfUbgdUfYbhY`i bX`dYfgØb`]WY  
6YfUhi b[ `X]Y`6Ug]g`ZØf`VYk i gghYž`Zi bX]YfhY`Z]bUbn]Y`Y  
9bhgWY]Xi b[ Yb`gW UZZYb`i bX`?i bXYb`Ub[ Zf]gh][ `i bX  
j YfhfUi Ybgj c``Ui Z`XYa`K Y[ `ni a`Z]bUbn]Y`Yb`N]Y`VY[ `Y]hYb"

HUVY`Y. `9bhk ]W`i b[ `j YfgW]YXYbYf`5b`U[ Y`UhY[ cf]Yb`gY]h%- \$\$  
5b`U[ Y`\_UggY`8i fW`gW b]hh]WY`Å\ f`]WY`F YbX]hY`bUW` ðZUh]cb  
5\_h]Yb`\*ž) |  
5b`Y]\Yb`' ž |  
l G!GW Uhnk YW`gY`\$ž) |

E i Y`Y. `; `cVU` ðj Ygha Ybhg`FYhi fb`M`UfVcc`\_XYf`l 6G

fk ]bk Y]g. `8]YgY` ðZcfa Uh]cbYb`k i fXYb`Ui g`Y]bYf  
DfYggYa ]hhY]i b[ `Yb`h`c`a`a Yb`i bX`\_ØbbYb`b]W`h`Ui Z]\fY  
F ]W`h][ \_Y]h`ØVYfd`fØZh`k YfXYb`ł

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E i Y`Y. `DYW b]5fg`#c hg

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