: `cf]XU˙A Ub˙5ffYghYX˙Zcf˙H\fYUhYb]b[˙9I!
;]f`Zf]YbX˙]b˙D]bY˙<]``g˚

5˙: `cf]XU˙a Ub˙k Ug˙UffYghYX˙]b˙CfUb[Y˙7ci bhm˙Zcf
h\fYUhYb]b[˙\]g˙YI![]f`Zf]YbXž˙\][˙\`][˙\h]b[˙f]g]b[˙Xca Ygh]W
j]c`YbW˙WcbWfbg"

D]bY˙<]``gž: `cf]XUž`I G5˙!⊣b˙U˙hfci V]b[˙]bW]XYbh˙h\Uh
i bXYfgWcfYg˙h\Y˙U˙Ufa]b[˙f]gY˙]b˙Xca Ygh]Wh\fUhgž˙U˙: `cf]XU˙a Ub
bUa YX˙A UfW g˙5``Ybž˙(ž\Ug˙VYYb˙UffYghYX˙]b˙CfUb[Y˙7ci bhm˙Zcf
a U_]b[˙gYf]cig˙h\fUhg˙U[U]bgh\]g˙YI![]f`Zf]YbX"FYdcfhg˙]bX]WUhY
h\Uh˙h\Y˙h\fUhg˙`YZh˙h\Y˙j]Wh]a ˙ZYUf]b[˙Zcf\Yf`]ZYž`dfca ˙dh]b[
gk]h\˙UWh]cb˙Zfca ˙h\Y˙Ui h\cf]h]Yg"H\Y˙CfUb[Y˙7ci bhm˙G\Yf]ZZ g
CZZ]WY˙UddfY\YbXYX˙5``Yb˙bYUf˙G]`jYf˙GhUf˙FcUX˙]b˙D]bY˙<]``g
g\cfh`m˙UZhYf˙fYW`]j]b[˙h\Y˙Wca d`U]bh"H\Ub_Zi ``mžh\Y˙j]Wh]a ˙]g
gUZY˙UbX˙W ffYbh`m˙fYW`]j]b[˙h\Y˙Ya ch]cbU`UbX˙Y[U`gi ddcfh˙g\Y
bYYXgžUg˙\][\][\hYX˙Vm Di V`]g\YX˙FYdcfhYf"

H\]g˙]bW]XYbh˙a Uf_g˙h\Y˙gYWcbX˙UffYgh˙Zcf˙Xca Ygh]Wh\fUhg˙]b
CfUb[Y˙7ci bhm˙k]h\]b˙⁺gh˙U˙k YY_"Gi WW˙WUgYg˙\Uj Y˙fU]gYX

gYf]ci g gUZYhm WcbWjfbg]b h\Y Wca a i b]b]hmž YgdYWJU``m[ ]j Yb h\Uh
fYWjbh dc`]WW XUhU g\ck g U %) ı `]bWfYUgY]b fYdcfhYX Xca Y gh]W
h\fYUhg UWfcgg 7YbhfU`` : `cf]XU`cj Yf`h\Y dUgh -$ XUmg"Ž mci `cf
gca YcbY mci _bck `]g YldYf]YbW]b[\UfUgga Ybh cf UVi gYž
Ui h\cf]h]Yg ghfYgg h\Y]a dcfhUbWY cZ fYdcfh]b[h\YgY]bW]XYbhg
]a a YX]UhY`m hc dfYj Ybh Zi fh\Yf\YgWU`Uh]cb"Ža a YX]UhY fYgci fWYg
Zcf gi ddcfh UfY Uj U]`UV`Yž]bWi X]b[h\Y < UfVcf < ci gY cZ 7YbhfU`
: `cf]XU Uh ($ $+!, , *!&, ) * UbX h\Y : `cf]XU 8 ca Ygh]W J]c`YbWW
< ch`]bY Uh %!, $$!) $$!%%%!"

5b Cj Yfj]Yk cZ @cWU` 7f]a Y Hf YbXg

D]bY `< ]`gž `]_Y`a Ubmci h\Yf`bY][\Vcf\ccXgž[ fUdd`Yg k]h\ `]hg
g\UfY cZ `Wf]a Y"I bXYfghUbX]b[h\Y ghUh]gh]WU``UbXgWUdY `WUb \Y`d
fYg]XYbhg fYa U]b j][`]Ubh" 5WWcfX]b[hc 5fYU J]VYgž h\Y UfYU g
Wf]a Y a Udž dfcj]XYX Vm7f]a cA YhfžcZZYfg U XYhU]`YX
UggYgga Ybh cZ fYdcfhYX Wf]a Yg WUgg]Z]YX Vm`cWU``` Uk
YbZcfWYa Ybh"H\Y a Ud Ma d `cmg U Wc`cf!WcXYX `Y[YbX hc XYbchY
UfYUg cZ\][\Yf UbX `ck Yf Wf]a Y fUhYgž[ ]j ]b[ `cWU`g U WYUf Yf
d]Whi fY cZ gUZYhm]b h\Y]f gi ffci bX]b[g"

Žbh YfYgh]b[`mž fYX `ncbYg cb h\]g a Ud `Xc`bch U`k Umg Yei UhY hc
XUb[Yf`Zcf fYg]XYbhg": cf ]bghUbWWž\][ \Yf`Wf]a Y `fUhYg `WUb `cZhYb
fYZ`YWh ]b WfYUgYX `UWh]j]hm]b `UfYUg``]_Y U]fdcfhgž gdcfhg WWbhYfgžcf
hci f]gh \chgdchgž_ \]WW `a ][ \h `bch VY U `X]fYWh fYZ`YWh]cb cZ`cWU`
gUZYhm"< ck Yj Yfž ghUm]b[`]bZcfa YX `UVci h`Wf]a Y `hfYbXg`WUb
Ya dck Yf`fYg]XYbhg `hc `a U_Y gUZYf\`X c]WWg"

H\Y`6][ [ Yf D]Whi fY cZ 8 ca Ygh]W J ]c`YbWW

8 ca Ygh]Wj]c`YbWW `]g Ub]ggi Y `h\Uh UZZYWhg`a Ubmž Vi h`cZhYb
fYa U]bg WcU_YX]b g]`YbWW"5g bchYX Vm: cf]XU 8 YdUfha Ybh
cZ 7\]`XfYb UbX : Ua ]`]Ygž]b &$&&ž h\Y ghUhY fYWcfXYX U
ghU[[Yf]b[%$*ž) %) `f]a Yg cZ Xca Ygh]Wj ]c`YbWWž fYgi `h]b[ ]b
*' ž&%+ UffYghg"H\g i bXYfgWcfYg bchcb`mh\Y dfYj U`YbWW cZ`h\Y
]ggi Y Vi h U`gc h\Y j ]hU` bYYX Zcf gi ddcfh]j Y fYgci fWYg"

Žb h\Y Z]gWU` mYUf &$&$!&%ž : cf]XU g WYfh]Z]YX Xca Ygh]Wj ]c`YbWW

WbhYfg dfcj]XYX cj Yf (%&ž$$$ b][\hg cZ Ya Yf[YbWm g\Y hYfž gYfj]b[a cfY h\Ub %$ž$$$ gi fj]j cfg UbX h\Y]f WX]`XfYb" Gi WX gYfj]WX g UfY Wfi W U ž Ug bi a Yfci g j]Wh]a g WX ccgY bch hc fYdcfh UVi gYž cZhYb Xi Y hc ZYUfž g\Ua Yž cf h\Y Wcbhfc``]b[ bUhi fY cZ h\Y]f dUfhbYfg" H\Ub_Zi ``mž UXj cWUhYg WfYUhYX bYUf`m %) %ž$$$ hU]`cfYX gUZYhm d`Ubg UbX XYj chYX cj Yf %- %ž$$$ \ci fg hc UXj cWUWm UbX Wci bgY`]b[gYfj]WXg hc Ya dck Yf gi fj]j cfg"

H\Y fYWbh Yj Ybhg]b D]bY <]``g fYZYWh U VfcUXYf hfYbX h\Uh]g hfci V`]b[ mYh Wf]h]WU` hc fYWc[b]nY" ±hg U fYa]bXYf cZ h\Y]a dcfhUbWY cZ Wca a i b]hm j][]UbW UbX gi ddcfh gmghYm g]b Wca VUh]b[Xca Ygh]Wj]c`YbW" @Yh g Wcbh]bi Y hc fU]gY Uk UfYbYgg UbX YbWci fU[Y h\cgY ]b bYYX hc gYY_ \Y`d VYWWUi gY h\YfY g gca Yh\]b[hc VY gU]X Zcf U Wca a i b]hm h\Uh `cc_g ci h Zcf cbY Ubch\Yf"

6Ygi WX Yb G]Y i bg Ui Z. a Y]b!k]Yb"bYh