›c]b·h\Y·:·][·\h.·Gci·h\·:·`cf]XU∕·¸·$'·‑∕g Dmh\cb·<i·bhYfg·7Ub·7Ug\·‡b˚

Gci·h\·:·`cf]XU∕·¸·$'·‑∕g·dmh\cb·]bWbh]j·Y·dfc[·fUa·fYk·UfXg
\i·bhYfg·Zcf·WUdhi·f]b[·]bj·Ug]j·Y·6i·fa·YgY·dmh\cbgž
Wca·VUh]b[·YWc`c[]WU`·h\fYUhg"

9j·Yf[·`UXYg·BUh]cbU`·DUf_ž·:·`cf]XUžI·G5·‑·H\Y·]bj·Ug]j·Y
6i·fa·YgY·dmh\cb·]g·WUgh]b[·U·`cb[·g\UXck·cj·Yf·h\Y·i·b]ei·Y
YWcgmghYa·g·cZ·Gci·h\·:·`cf]XU"·K·]h·h\Y·VYUi·h]Zi·`·9j·Yf[·`UXYg·UbX
k·Yh·UbXg·Uh·f]g_ž·`cWU`·\i·bhYfg·UfY·ghYdd]b[·i·d·hc·h\Y·d`UhYž
]bWbh]j·]nYX·Vm·U·dfc[·fUa·h\Uh·dUmg·WUg\·Zcf·dmh\cb·WUdhi·fYg"·‡b
h\Y·dUgh·g]l·a·cbh\gžh\Y·Gci·h\·:·`cf]XU·K·UhYf·A·UbU[·Ya·Ybh
8]ghf]Wh·fG:·K·A·8Ł·\Ug·gi·WWYggZi·``m·Y·]a·]bUhYX·bYUf`m·%$$·cZ·h\YgY
]a·dcg]b[·fYdh]`Ygž·k·]W\·\Uj·Y·k·fYU_YX·\Uj·cWg]bW\·h\Y]f
]bhfcXi·Wh]cb·]b·h\Y·%‑,·$g·h\fci·[·h\Y·Y·lch]WdYh·hfUXY"·H\Y
dmh\cb·WcbhfcˑaYUgi·fYg·VY·[Ub·[·U]b]b[·a·ca·Ybhi·a·k·]h·h\Y
`Ui·bWc·cZ·U·XYX]WUhYX·]bWbh]j·Y·dfc[·fUa·]b·›Ubi·Ufm·&$&)·žU]a·YX
Uh·i·f[·]b[·\i·bhYfg·hc·hUW_·Y·h\]g·gYf]ci·g·YWc`c[]WU`·h\fYUh·hc·h\Y
fY[·]cb·g·k·]X·]ZY"

5g`]Z`hc`fYa ]bX`i g`cZ`h\Y`ghU_Yg`]bj c`j YXž ≼bY g`k]bbYf`cZ`h\Y
dfc[fUa ž A Uhh ? c[cž a UbU[YX hc WUdhi fY %' dmh\cbgž Vf]b[ ]b[
h\Y hchU` hc Ub]a dfYgg]j Y -) Zcf &$&)" H\Y dfc[fUa Uk UfXg
ˇ%ž$$$ a cbh\`m hc h\Y \i bhYf k \c WUdhi fYg h\Y a cgh gbU_Ygž
dUfh cZ U VfcUXYf ghfUhY[m hc fU]gY Uk UfYbYgg UbX dUfh]W]dUh]cb
]b dmh\cb fYa cjU` YZZcfhg" Bch cb`m]g h\]g Ub YZZYWh]j Y a YUgi fYž
Vi h]h U`gc Wc]bhf]Vi hYg hc h\Y : `cf]XU Dmh\cb 7\U``Yb[ YžU\f]``]b[
Wca dYh]h]cb fi bb]b[Zfca ≼ m %%!&$ž&$&) žk \YfY dUfh]W]dUbhg
j]Y hc WUhWX h\Y a cgh dmh\cbg]b U`[ ]j Yb h]a Y ZfUa Y"

H\Y 9Wc`c[ ]WU` =a dUWh

Gc k \m U``h\]g Zi gg cj Yf dmh\cbg3 6i fa YgY dmh\cbgž k]h h\Y]f
dchYbh]U` hc [ fck cj Yf &$ ZYYh `cb[UbX dfcXi WY i d hc %$$ Y[[g
U mYUfž \Uj Y VYYb XYWa Uh]b[`cWU` k]X`]ZY" H\YfY g gca Yh\]b[
hc VY gU]X Zcf h\Y V]cX]j Yfg]hm cZ Gci h\Yfb : `cf]XU]bWi X]b[h\Y
A]Ua]a Yhfcdc`]hUb UfYU UbX h\Y ?Ymg" 6i h h\Y]bhfcXi Wh]cb cZ
h\YgY bcb!j Ybca ci g Wcbghf]Whcfg \Ug \UX U Ufa]b[
Wcbady Yi YbW Ygž]bWi X]b[U ghU[[Yf]b[-)ı XYWfYUgY]b WfhU]b
bUh]j Y a Ua a U`dcdi `Uh]cbg]b h\Y 9j Yf[`UXYg BUh]cbU`DUf_
Zfca %- - * hc &$%*žUg bchYX Vm h\Y I "G":]g\ UbX K]X`]ZY
GYfj]WW" H\Ym Xc bch cb`m dfYm cb XYYf UbX fUWWccbg/ Yj Yb
Zcfa]XUV`Y Ub]a U`g]_Y 5a Yf]WUb U``[Uhcfg Z]bX h\Ya gY`j Yg]b
h\Y]f g][\hg"

A cfYcj Yfžh\Y]a dUWhg Yl hYbX VYmcbX a YfY dfYXUh]cb" 6i fa YgY
dmh\cbg UfY WUff]Yfg cZ X]gYUgYg h\Uh WUb \Ufa Vch\ bUh]j Y
k]X`]ZY UbXž]b fUfY WUgYgž\i a Ubg" H\Ym WUffm X]gYUgYg]_Y
gbU_Y Zi b[U`X]gYUgY UbX j Yb h]W!VcfbY]``bYggYgžk \]W\ dcgY U
f]g_ hc di V`]W \YU`h\" H\Y cj YfU``X]gfi dh]cb h\Ym WUi gY hc h\Y
ZccX WX U]b]b h\Y k Yh`UbXg UbX a Ufg\Yg \Ug Vfci [\h UVci h
g][b]Z]WUbh g\]Zhg]b h\Y YWcgmghYa h\Uh h\fYUhYb h\Y VU`UbWY cZ
`]ZY ]b h\]g XY`]WUhY fY[ ]cb"

7ca a i b]hm =bjc`jYaYbh UbX 7cbhfc` GhfUhY[ ]Yg

Hc`Wci bhYfUWh`h`]g`YgWU`Uh]b[`g]hi Uh]cbž`h\Y G:K A 8]g YU[Yf hc
fYWfi]h`bYk `dmh\cb`fYa cj U``U[Ybhg`Zcf XYg][bUhYX``UbXg`UWfcgg
Gci h\`:`cf]XU"`5b ]a dfYgg]jY bi a VYf cZ`Udd`]WUbhg`\Uj Y `fYUXm
g\ck b`]bhYfYghž`]bX]WUh]b[`U`ghfcb[`Wca a i b]hm gYbh]a Ybh`hck UfX
dfYgYfj]b[`h\Y`cWU``Ybj]fcba Ybh"<ck Yjfž Xi Y`hc`h\Y`\][\
jc`i a Y`cZ`Udd`]WUh]cbgž`bch`Yjfmcb\Y`k]``fYWY]j Y`U
fYgdcbgY cb`m`h\cgY`gY`YWhYX`k]``VY`WcbhUWhYX"

H\Y`Wcbhfc``YZZcfhg`Xcb h`ghcd`k ]h\`\i bh]b[" ±bbcj Uh]j Y
hYW\b]ei Yg`UfY`]b`h\Y`d]dY`]bYž`]bWi X]b[`]bbcj Uh]cb YbhU``8B5
fY8B5ŁXYhYWh]cb`a Yh\cXgž`k \]W\`WUb`]XYbh]Zm`dmh\cb`dfYgYbWY
Vj Yb`k `h\ci hj]g]i `g][\h`]b[g"H\Y G:K A 8]g U`gc Yld`cf]b[`h\Y
i gY`cZ`XYhYWh]cb Xc[g`UbX`a cfY YZZ]W]Ybh`hfUdd]b[`a Yh\cXg`h\Uh
UfY`gYbg]h]j Y`hc`bcb!hUf[Yh`Ub`a U g"Gi W\`Wc``UVcfUh]cb`Ua cb[
U[YbW]Yg`UbX`h\Y`di V`]W]g`Wfi W]U``Zcf`gh]Z]b[`h\YgY`i bk Y`Wca Y
dfYXUhcfg`k \c`\Uj Y`h\Y`ZfYYXca `hc`fcUa `i bW\YW_YX"

H\Y`Z][\h`U[U]bgh`h\Y`6i fa YgY`dmh\cb`gWci f[Y`]``i ghfUhYg`bch`±i gh
Ub`Ybj]fcba YbhU``VUhh`Y`Vi h`U`Wca a i bU``YZZcfh`hc`gUZY[i UfX
: `cf]XU g`i b]ei Y`V]cX]j Yfg]hm"±hg`U`fYa ]bXYf`hc`U``cZ`i g`UVci h
h\Y`a dcfhUbW`cZ`fYgdcbg]V`Y`dYh`ck bYfg\]d`UbX`dfchYWh]cb`h\Y
bUhi fU``Zcf`UbX`ZUi bU`h\Uh`a U_Y`h\]g`ghUhY`gc`j]VfUbh"H\Y
i dWca]b[`: `cf]XU`Dmh\cb`7\U``Yb[Y`[ ]j Yg`dUfh]W]dUbhg`U W\UbW
hc`Yb[ U[ Y`]b`h\]g`a]gg]cb`k \]Y`\Uj]b[`U`V]h`cZ`Zi b UZhYf`U``ž
k \YfY`Y`gY`WUb`mci `gUm h\Uh`mci j Y`\Y`dYX`dfYgYfj Y`Ub
YWcgmghYa `k \]`Y`U]a ]b[ `hc`k ]b`U`WUg\`df]nY3

: cf`h\cgY`]bhYfYghYX`]b``YUfb]b[`a cfY`cf`±c]b]b[ `h\Y`Z][\h`U[U]bgh
6i fa YgY`dmh\cbgžUXX]h]cbU``]bZcfa Uh]cb`WUb`VY`Zci bX`Uh`
BUd`Yg BYk gžI "G": ]g\`UbX`K ]`X`]ZY`GYfj]WYžUbX`FYdh]`Y
GhUfhi d"

8YhU]`g	
Cfh	9j Yf[`UXYg BUh]cbU``DUf_ž: `cf]XUž I G5
Ei Y``Yb	• k k k "bUd`YgbYk g"Wca • k k k "Zk g"[ cj • fYdh]`YghUfhi d"Wca

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