

7Y``Y`]b': `Ua a Yb. `?]bXYf'j Yfi fgUW\Yb j Yf\YYfYbXYb': `ÀW\YbVfUbX°

±0.7Y``Y`YbhnØbXYhYb`?]bXYf`Ui g`JYfgY\Yb`Y]b`: Yi Yfž`XUg %&\$"\$\$\$`Ei UXfUha YhYf`b]YXYfVfUbbhY"`8]Y`: Yi Yfk Y\f`k Uf gW\bY```]a '9]bgUhn"



5`hYbWY``Yf': Y`Xž'&-&&%'7Y``Yž'8Yi hgWX`UbX'!'=b''7Y``Yž
B]YXYfgUWXgYbž'k i fXY'Ua '("'\$')'&\$\&) 'Y]b'gWXk YfYf
: `AWXYbVfUbX'Ui g[Y`Òghž'XYf'a]h'fi bX'%\\$"\$\$\$'E i UXfUha YhYfb
: `AWXYbCWX'Y]ba U``X]Y'; YZU\fYb'j cb': Yi Yf']b'hfcW_YbYb
A cbUhYb'XYi h']WX'a UWXh"'8Yf'JcfZU``'YfY][bYhY'g]WX']a
5`hYbWY``Yf': Y`Xž'U`g'Y]b][Y'?]bXYf'Y]b': Yi YfnYi ['ZUbXYb'i bX'Y]b
DUd]YfghØW_'UbnØbXYhYb"'5i g'GWXfYW_'k UfZYb'g]Y'Yg']b'Y]b
; YVØgWXži bX'XUa]h'gYhnhY'Y]bY'?YhhYbfYU_h]cb'Y]bž'X]Y'i bhYf
YI hfYa Yb'6YX]b[i b[Yb'gWXbY``Ui *Yf'?cbhfc``Y'[Yf]Yh''K]bX'i bX
Ub\U`hYbXY'HfcW_Yb\Y]h'VY[Øbgh][hYb'X]Y'fUgUbhY'5i gVfY]hi b[
XYg': Yi Yfgž'k Ug'X]Y': Yi Yfk Y\f'j cf'Y]bY'[fc*Y'
YfghYb'9]bgUhn_f\AZhY'U`Ufa]Yfh'k i fXYbž'UVYf'XU'k Uf'XUg': Yi Yf

8]Y 'YfghYb': Yi Yfk Y\f`Yi hY'hfUZYb'i a [Y\YbX'Ua '9]bgUhncfh'Y]bž a i gghYb''YxcW\'ZYghghY``Ybž'XUgg'XUg': Yi Yf'gW\bY```Ui Z'i b[Y 6Ài a Y'i bX'6i gW\k Yf_'ØVYf[Y[f]ZZYb'\UhhY"Fi bX'*\$ 9]bgUhn_fÀZhY'_Àa dZhYb'[Y[Yb'X]Y': `Ua a Yb'i bX'VfUW\hYb'XYb 6fUbX'V]g'%+.'\$'I\f'i bhYf'?cbhfc``Y"8]Y'6' 'nk]gW\Yb'5`hYbW'`Yi bX'K YghYfWY``Y'k Uf'k À\fYbX'XYf'@ÒgW\UfVY]hYb'_ca d`Yhh [YgdYffhž'k Ug'ni 'Yf\YV`]W\Yb'JYf_Y\fgVY\]bXYfi b[Yb']b'XYf FY[]cb'ZØ\fhY"'\ddotb'Y]bYf'gc`W\Yb'G]hi Uh]cb'\Uh'a Ub'Ui W\XX]Y JYfUbhk cfhi b[ž'gW\bY``i bX'YZZY_h]j 'ni '\UbXY`bž'i bX'XUg'hUh'X]Y: Yi Yfk Y\f'bUW\'?fÀZhYb"

<]bhYf[fi bX ni 'K U`XVfÀbXYb]b 8 Yi hgWX`UbX</pre>

K U`XVfÀbXY`ghY``Yb`]b`8Yi hgW\`UbX`Y]b`Yfbghni bY\a YbXYg
DfcV`Ya `XUf"`@Ui h`XYa 'l a k Y`hVi bXYgUa h`[UV`Yg`]a `\J\f
&\&\'`]bg[YgUa h`%"\\$) - `K U`XVfÀbXY"\8]Yg`]gh`nk Uf`Y]b`FØW_[Ub[
]a `JYf[`Y]W\`ni `\&\&\&\Z`UVYf`X]Y`VYhfc\ZZYbY`K U`XZ\AW\Y`VYhfi [
%"\&(\\$`<Y_hUf\Z`k Ug`ØVYf`XYa ``Ub[^\A\f][Yb`8i fW\gW\b]hh``]Y[h"`Jcb
XYb`j]Y`Yb`6f\AbXYb`k i fXYb`]bgVYgcbXYfY`]b`6fUbXYbVi f[\Z\\B]YXYfgUW\gYb`i bX`GUW\gYb`nU\`fY]W\Y`:\A``Y`fY[]ghf]Yfh"
A YbgW\`]W\Yg`<UbXY`b\Z`c\Zh`Xi fW\`i bj cfg]W\h][Yg`JYf\U`hYb\Z`k Uf
<Ui dhi fgUW\Y`\Z\GfX]Y`a Y]ghYb`6f\AbXY` VYgW\\Aa YbX`c\Zh
j Yfi fgUW\h`Xi fW\`?]bXYf`cXYf`i bUW\hgUa Y`K U`XVYgi W\Yf"

9]b VYgcbXYfg U`Ufa]YfYbXYf: U_hcf]gh X]Y Dfc[bcgYž XUgg XUg K U`XVfUbXf]g]_c]b XYb _ca a YbXYb _xU\fYb UbghY][hž k Ug j cf U`Ya a]h \ O\YfYb HYa dYfUhi fYb ii bX [Yf]b[YfYa B]YXYfgW\`U[ni gUa a Yb\Ab[h" \ b Y]bYf NY]hž]b XYf X]Y BUhi f YI hfYa Yb 6YX]b[i b[Yb Ui g[YgYhnh]ghž]gh DfAj Ybh]cb XUg 5 ii bX C ž ii a gc `W Y J cfZA``Y j cf U`Ya Xi fW a YbgW\`]W Yg J YfgU[Yb ni j Yfa Y]XYb"

8]Y 6YXYi hi b['XYg'f]W\ h][Yb'J Yf\ U`hYbg']b XYf'BUhi f

8 Yf'6fUbX']b'7Y``Y']gh'b]W\h'bi f'Y]b'JcfZU``ž'gcbXYfb'Z]bXYh']a?cbhYl h'Y]bYf'VfY]hYfYb'8]g_i gg]cb'ØVYf'XYb
j YfUbhk cfhi b[gVYk i gghYb'l a [Ub['a]h'i bgYfYf'bUhØf`]W\Yb
l a [YVi b['ghUhh''K Ybb'?]bXYf']a 'Gd]Y`'Xi fW\'l bUW\hgUa_Y]h
gc`W\'[fUj]YfYbXY'5i gk]f_i b[Yb'\UVYbž']gh'Yg'i a gc'k]W\h][Yfž
g]Y'ØVYf'X]Y'; YZU\fYb'Ui Zhi_`AfYb'': Yi Yfk Y\f'i bX'DÀXU[c[Yb
a ØggYb'[Ya Y]bgUa 'XUfUi Z'\]bk Y]gYbž'k]Y'k]W\h]['Yg']ghž']a a Yf
Y]b'5i [Y'Ui Z'XUg': Yi Yf'ni '\UVYb'i bX'g]W\'XYf'F]g]_Yb'VYk i ggh
ni 'gY]b"

8 Yf'J cfZU```k]fX'g]WXYf`]WX 'Ui WX 'XUni 'ZØ\fYbž'XUgg'X]Y'FY[]cb i bX']\fY'6Yk c\bYf'bcWX'ghÀf_Yf'gYbg]V]`]g]Yfh'k YfXYbž'i a _ØbZh][Y'6fÀbXY'ni 'j Yfa Y]XYb"'Bi f'gc'_Ubb'a Ub'XYb'gWX ÒbYb K U`Xž'XYf'i bg'i a []Vhž'gWX ØhnYb'i bX'VYk U\fYb"'8]Y'BUhi f']gh b]WXh'bi f'k i bXYfgWX Òbž'gcbXYfb'Ui WX 'Ya dZ]bX`]WX '' i bX'X]YgY GYbg]V]`]hÀh'a i gg']b'XYb'? ÒdZYb'XYf'A YbgWXYb'j YfUb_Yfh'k YfXYb"

8 Y hU]`g	
Cfh	5`hYbWY``Yf': Y`Xž'&- &&%'7Y``Yž'8Yi hgW\`UbX
Ei Y``Yb	k k k "h!cb`]bY"XY
	kkk"dfYggYdcfhU`"XY
	• k k k "i a k Y`hVi bXYgUa h"XY

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z 'X]Y!bUWX f]WX hYb "Wca