

=f]gWXYf`Hf]i a d\`]a `BUh]cbYbdfY]g`j cb 5UWXYb`!`I b[YgWX`U[Yb`ni a `G]Y[

f`UbX'hf]i a d\]Yfh']a 'BUh]cbYbdfY]g'7<€'5UWXYb'&\$&(ž 8Yi hgWX`UbX'VY`Y[h'XYb'gYWXghYb'D`Uhn'!'@YgYb'G]Y'U``Y 8YhU]`g'ni a 'gdUbbYbXYb'Gdf]b[fY]hk YhhVYk YfV°

GdUbbi b['VY]a 'BUh]cbYbdfY]g'7 < \pm C'5UWXYb &\$&(

 $8 \ Yf'B \ Uh]cbYbdfY]g'VY]a \ '7 < \pounds '5 \ UWXYb' \& \& ('gcf[hY'ZØf < cW, gdUbbi b['i bX'VY[Y]ghYfhY'X]Y'Ni gWX Ui Yf'j cf'Cfh''' A Y\fYfY HYUa g'`]YZYfhYb'VYY]bXfi \ W_YbXY' @ Y]ghi b[Ybž'XUfi bhYf'XUg g]Y[fY]WXY']f]gWXY'HYUa ž'XUg'Ua '9bXY'c\bY': Y\`Yf'V`]YV''' 9VYbgc \ ØVYffUgWXYbX'k]Y'VYY]bXfi \ W_YbX'k \ Uf'X]Y'ghUf_Y'DYfZcfa \ UbWY \ XYf'A YI]_UbYfž'X]Y'`Ub[Y'NY]h'U`g'dchYbn]Y``Y'G]Y[Yf'[U`hYb''$

8 Yf K Yhhvyk Yfv Vy[Ubb j]Y j Yfgdfy W Yb Xž U `g ZØb Z B Uh]c b Y b ZY\ `YfZfY]]b XYb 'nk Y]hYb 'I a `Ui Z XYg 'B Uh]c b Yb dfY]gYg 'Y]bnc [Yb " I bhYf ']\ b Yb 'k UfYb 'X]Y = fYb ž X]Y ``YhnhYb X `]W XYb 'G]Y[XUj c b hfi [Yb " 5 V Yf 'Ui W 'A YI]_c 'Ø V Yff Ug W hY 'a]h Y]b Yf 'ghUf_Yb HYUa `Y]ghi b [ž Ub [YZØ\ fh j c b ': U\ fYf 'B]Wc `Ug 'D]n Uff c 'i b X 'gY]b Ya DZYf X 'D]U '7 c b hf U "

8]Y'6f]hYb'VY`Y[hYb'XYb'Xf]hhYb'D`Uhn']a ; YgUa hYf[YVb]g'i bX nY][hYb'YfbYi h']\fY'?`UggY']a 'Gdf]b[gdcfh"'6YgcbXYfg'X]Y @Y]ghi b['j cb'GWchh'6fUg\'a]h'gY]bYa 'DZYfX'<Y``c'*\ZZYfgcb'k i fXY j cb'XYb'Ni gW.Ui Yfb'i bX'9I dYfhYb'[`Y]W.Yfa U»Yb'[Y`cVh"

8 Yi hgWX`UbX`\]b[Y[Yb'a i gghY'g]WX'a]h'XYa 'gYWXghYb'D`Uhn ni Zf]YXYb[YVYbž'hfchn'Y]bYf'gc`]XYb'@Y]ghi b['XYf'k Y]V`]WXYb FY]hYf]bbYb']a 'HYUa "'*JbU'K Uf[Yfg'i bX'?YbXfU'7`Uf]W]U'6f]b_cd ghY``hYb']\fY'FY]h_ØbghY'i bhYf'6Yk Y]g'i bX'hfi [Yb'a U» [YV`]W\ ni a 'XYi hgW\Yb'; YgUa hYf[YVb]g'VY]"

6`]W_]b X]Y Ni _i bZh XYg Gdf]b[gdcfhg

 $8 \ Yf'B \ Uh]cbYbdfY]g'VY]a \ \ 7 < \pounds \ \ 5 \ UWX \ Yb' \& \& \& ('k \ Uf'Y]b'VYXYi \ hYbXYg \ 9fY][b]g \ ZX \ Ug'X]Y'J]Y'ZU'h'i b X'E i U']hAh'XYg']b hYfb Uh]cbU'Yb \ Gdf]b[gdcfhg'i bhYfghf]WX''8]Y'ghUf_Y'?cb_i ffYbn'nk]gWXYb'XYb B Uh]cbYb'j Yfgdf]WXh'Ui WX']b'Ni _i b Zh'gdUbbYbXY'K Yhh_Aa dZY'i bX gdY_hU_i 'AfY'@Y]ghi b[Yb"$

8]Y @Y]ghi b[Yb XYf HY] bY\a Yf nY][Yb XYi h`]W ž XUgg XYf Gdf]b[gdcfh k Y]hYf\]b Y]bY VY`]YVhY i bX ZUgn]b]YfYbXY 8]gn]d`]b]bYf\U`V XYg FY]hgdcfhg]gh" A]h \ bcj Uh]cbYb]b XYf DZYfXYUi gV]`Xi b[i bX]bhYbg]j Ya 'HfU]b]b[k YfXYb X]Y FY]hYf i bX HYUa g'Ui W]b XYb _ca a YbXYb \ J\fYb ZØf dUW_YbXY A ca YbhY gcf[Yb"

8 Yf B Uh]cbYbdfY]g j cb 5 UWX Yb & \$&('k]fX 'gca]h b]WX h bi f 'U `g 'Y]b gdcfh`]WX Yg '9fY][b]g ']b '9f]bbYfi b['V `Y]VYbž 'gcbXYfb 'Ui WX 'U `g 'Y]b Gma Vc ``ZØf 'XYb 'Ni gUa a Yb\U `h i bX 'XYb '9\f[Y]n 'XYf 'F Y]hYf 'Ui g j YfgWX]YXYbYb 'B Uh]cbYbž 'X]Y '[Ya Y]bgUa 'i a 'XYb 'G]Y['_Aa d ZYb"

B 5;

8 Y hU]`a

6Ygi WXYb G]Y i bg Ui Z b!U["XY