

D]W\_b]W!8]U`c[ ]a`A ØbghYf`UbX. `9]b` : Ygh  
ZØf` ; Yb]Y» Yf`Ua` &- "C\_hcVYf`°

5a`&- "C\_hcVYf`"ÅXh`XYf`A ØbghYf`UbX`Y"J`"ni a`D]W\_b]W!  
8]U`c[ ]b`A ØbghYf`Y]b`"?cghYbZfY]Y`5ba`Y`Xi b[ `i bX` ðZcg`ni  
D]W\_b]W!9j`Ybhg"

< cZ`< YggY`a` Ubbž` ( , %) %`A ØbghYfž`8 Yi hgW`UbX`!`8Yf`  
A ØbghYf`UbX`Y"J`"ÅXh`ZØf`XYb`&- "C\_hcVYf`ni`Y]bYa`VYgcbXYfYb  
D]W\_b]W!8]U`c[ ]Ui`ZXYb`< cZ`< YggY`a` Ubb`]b`A ØbghYf!  
A YW`YbVYW`Y]b`"Nk`]gW`Yb`%\$`i bX`%)`i` \f`XfY`hig]W`U`Yg`i a  
XUg`D]W\_b]W`Yb`]a`A ØbghYf`UbX`Y]b`9j`Ybhž`XUg`gck`c`\  
J`YfUbghU`hYfb`U`g`Ui`W`Hci`f]ga`i`g]bhYfYgg]YfhYb`gdUbbYbXY  
9]bV`]W`Y`i bX`6Ygh!DfUWh]W!6Y]gd]Y`Y`V]YhYh`" ðZcfa`Uh]j`Y  
=a`di`gY`]g]bX`[ UfUbh]Yfhž`gc`X]Y`C`f[ Ub]gUhc`fYb"

6YgcbXYfYg`< ][ \`][ \h`@Ui`fU` : ]b\_Y`k`]fX`nY][ Ybž`k`]Y`D]W\_b]W`g`a`]h  
DZyfXYf`YVb]ggYb`\_ca`V]b]Yfh`k`YfXYb`\_ØbbYbž`k`Å`fYbX`9`\_Y  
K`Ub]b[ `ØVYf`]fY`9fZU`fi`b[ Yb`a`]h`D]W\_b]W!J`YfUbghU`hi`b[ Yb`]b  
]\fYa` : fY]nY]hfY]hnYbhfi`a`]b`@Y[ XYb`VYf]W`hYh`"8]Y`HY`]bU`a`Y`]gh  
\_cghYb`cgž`YXcW`k`]fX`i`a`Y]bY`5ba`Y`Xi b[ `dYf`9!A`U`]V]g`ni`a  
&&"C\_hcVYf`[ YVYhYb`" ðhYfYgg]YfhY`Z]bXYb`k`Y]hYfY` ðZcfa`Uh]cbYb  
i bX`8YhU]`g`Ui`ZXYf`K`YVg]hY`XYg`A ØbghYf`UbX`Y"J`"i`bhYf`  
k`k`k`"a`i`YbghYf`UbX`Wca`#d]W\_b]W`"

8YhU]`g	
C`fh	< cZ`< YggY`a` Ubbž` ( , %) %`A ØbghYfž` 8 Yi hgW`UbX`

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U[ "XY