

## 5 Z8 'ØVYf\c`h'78I. '9fgha U`g'&\* 'DfcnYbh ]b 'XYf'bYi YghYb'l a ZfU[Y°

: cfgU!I a ZfU[Y'nY][h'5Z8'a]h'&\*i 'j cf'78I#7GI"'K Ug VYXYi hYh'XUg'ZØf'X]Y'XYi hgW\Y'Dc`]h]\_3'5\_hi Y``Y'9]bV`]W\_Y i bX'5bU`mgYb"



H\Øf]b[Ybž8Yi hgWX`UbX'!' \DYf'U\_hi Y``Yb': cfgU!I a ZfU[Y j cb'F H@#bhj '\Uh'X]Y'5`hYfbUh]j Y'ZØf'8Yi hgWX`UbX'f5Z8Ł'a ]h'&\*
DfcnYbh'Yfgha U`g'X]Y'78I #7GI ž'X]Y'Ui Z'&) 'DfcnYbh'\_ca a hž
ØVYf\c`h"'8]Yg']gh'Y]b'5bgh]Y['i a 'nk Y]'DfcnYbhdi b\_hY']a
J Yf[`Y]WX'ni f'I a ZfU[Y'j cf'CghYfb"'6Y]'XYf'6i bXYghU[gk U\`'&\$&%
Yf\]Y`h'X]Y'5Z8'&\$ž, 'DfcnYbh'XYf'Gh]a a Yb"'Ni a 'XUa U`][Yb
NY]hdi b\_h'`U['X]Y'I b]cb'ZUgh'UWXh'DfcnYbhdi b\_hY'j cf'XYf'5Z8"

8]Y'l a ZfU[Y'nY][h'YxcW\ž'XUgg'bi f'%&'DfcnYbh'XYf'6YZfU[hYb'XYf 5Z8'ni hfUi Ybž'X]Y'< YfUi gZcfXYfi b[Yb']b'8Yi hgW\`UbX'YfZc`[fY]W\ni a Y]ghYfb"'GW\cW\_]YfYbXY'\*) 'DfcnYbh'XYf'HY]`bY\a Yf VYZØfW\hYbž'XUgg'g]W\'X]Y'Dc`]h]\_'j YfgW\`YW\hYfb'k ØfXYž'k Ybb'X]Y 5Z8'Ub'XYf'FY[]Yfi b['VYhY]`][h'k ÀfY"'@YX][`]W\'&\$'DfcnYbh

[ `Ui VYb `\ ]b[ Y[ Ybž'XUgg `Y]bY `FY[ ]Yfi b[ gVYhY]`][ i b[ `XYf'5Z8 dcg]h]j Y `J YfÀbXYfi b[ Yb `a ]h`g]W\ `Vf]b[ Yb `k ØfXY"

## A ch]j Uh]cbYb XYf K À\ `Yf

8]Y; fØbXY; ZØf; X]Y; K; U\`XYf; 5Z8; g]bX; j]Y`ZÀ`h][ "'&&; DfcnYbh; XYf; 6YZfU[hYb; Yfk; UfhYb; gWX; YWX; hY; FY[]Yfi; b[gUfVY]h; cb; XYf; GWX; Ufn! F; chYb; ?; cU`]h]cbž; k; À\fYbX; &\$; DfcnYbh; a ]h; XYb; YhUV`]YfhYb; DUfhY]Yb; i; bni; Zf]YXYb; g]bX"; 9]b; k; Y]hYfYg; A; ch]j; ž; XUg; %-; DfcnYbh; XYf; K; À\`Yf; Ub[]Vhž; ]gh; X]Y; Ni; k; UbXYfi; b["'Hfchn; X]YgYf; bhYfghØhni; b["[`Ui; VYb; &%; DfcnYbhž; XUgg; X]Y; b]cb; Ua; Y\YghYb; ]b; XYf; @U[Y; gY]ž; X]Y; DfcV; Ya; Y; XYg; @UbXYg; ni; ``ÒgYb"; 9]b; k; Y]hYfYf; ]bhYfYggUb; hYf; 5gdY\_h; ]gh; X]Y; 9]bgWX; Ami; b["j; cb;: f]YXf]WX; A; Yfn.; )' DfcnYbh; [`Ui; VYbž; Yf; k; ØfXY; U`g;?; Ubn`Yf; b]W; h; VYggYf; UVgWX; bY]XYb; U`g; C`UZ; GWX; c`n"; Dcg]h]j; Yf; XYb\_Yb; XU[Y[Yb;(&; DfcnYbh; XYf; 6YZfU[hYbž; XUfi; bhYf;, \*; DfcnYbh; XYf; 5b\Ab[Yf;; cb; 781; #7GI;"

±0.6Yni [ 'Ui Z'X]Y 'UbXYfYb 'DUfhY]Yb 'VY`Y[ h'X]Y 'GD8 'a ]h'%) 'DfcnYbh XYb 'Xf]hhYb 'D`Uhnž'[ YZc`[ h'j cb 'XYb '; fØbYb 'a ]h'%%'DfcnYbh'i bX 'XYf @]b\_Yb 'a ]h'- 'DfcnYbh'' 8]Y ': 8 D'i bX 'X]Y '6GK 'g]bX 'a ]h' 'Yk Y]`g'( DfcnYbh'k Y]hYf\]b 'b]W\h']a '6i bXYghU[ 'j YfhfYhYb''

## FY[]cbU`Y`I bhYfgWX]YXY`i bX`Ni k ÀVX gY

8]Y '5 Z8 'j YfnY]W bYh'i bhYfgW ]YX`]W Y'I a ZfU[Yk YfhY']b 'XYb Y]bnY`bYb '6i bXYg`ÀbXYfb" @Ui h'k Y]hYfYb '\
Xi fW gW b]hh`]W Yf'I a ZfU[Yk Yfh']b '8 Yi hgW `UbX 'VY]'&( \( \tilde{z}\) 'DfcnYbh'' \( \tilde{z}\) 'DfcnYbh''

5bXYfYfgY]hg`\Uh`<Ua Vif[`a]h`bif`+ž)`DfcnYbh`X]Y`h]YZghYb I a ZfU[Yk YfhY"'8Yf`DUfhY]ni gh]a a i b[g]bXYI `fDN±`XYf`5Z8 VYhfÀ[h`XYfnY]h`&%ž\*`DfcnYbh"'8]YgY`?YbbnU\``]gh`fY`Yj Ubh`ZØf`X]Y dc`]h]gWXYb`@UbXgWXUZhYb`XYf`6i bXYg`ÀbXYf`i bX`[]Vh`9]bV`]W\_Y`]b X]Y`dchYbn]Y``Y`9bhk]W\_`i b[`XYf`DUfhY]"

## $Dc^{h}gWXY^{e}UbXgWXUZh^{h}b^{h}$

8]Y'G]hi Uh]cb']b'H\Øf]b[Yb']gh'VYgcbXYfg'gdUbbYbXž'XU'X]Y
?Ui hY'Yb'fi bX'i a 'a O[`]W\Y'FY[]Yfi b[g\_cU`]h]cbYb'XYfnY]h']a
: c\_i g'ghY\Yb"'8]Y'U\_hi Y``Y'FY[]Yfi b[g\_cU`]h]cb'j cb'781 ž'6GK
i bX'GD8'\Uh'\_Y]bY'A Y\f\Y]h'a Y\fž'k]Y'Xi fW\'Y]bYb'fchYb
FU\a Yb'Ub[YnY][h'k]fX"'H\YcfYh]gW\'[]Vh'Yg'A O[`]W\\_Y]hYb'ZØf
JYfÀbXYfi b[Yb']b'XYf'G]hnj YfhY]`i b[ž'UV\Ab[]['XUj cbž'cV
DUfhY]Yb'X]Y': ØbZDfcnYbh! < ØfXY'ØVYfgW\fY]hYb'cXYf'b]W\h"'=\b'XYb
j Yf[Ub[YbYb'i bX'U\_hi Y``Yb'8]g\_i gg]cbYb'ØVYf'?cU`]h]cbYb
gd]Y`Yb'X]Y'5Z8'i bX']\fY'I a ZfU[YYf[YVb]ggY']b'UbXYfYb
6i bXYg`AbXYfb'Y]bY'YbhgW\Y]XYbXY'Fc``Yž'k A\fYbX'X]Y
dc`]h]gW\Yb'5\_hYi fY']\fY'GhfUhY[]Yb'ØVYfXYb\_Yb"

8]Y I a ZfU[Yb nY][Yb XYi h]W žXUgg X]Y 5Z8 ]b XYb \_ca a YbXYb K U\ \_Aa dZYb Y]bY VYXYi hYbXY F c ``Y gd]Y Yb \_ObbhY i bX X]Y dc `]h]gW Y @UbXgW UZh ]b 8 Yi hgW `UbX bUW \ U`h][ VYY]bZi ggYb \_Ubb" K A\ fYbX X]Y K A\ `Yf \ ]b hYf XYb YhUV `]YfhYb DUfhY]Yb ghY\Ybž V `Y]Vh X]Y G\_Ydg]g [Y[YbØVYf XYf 5Z8 i bX XYb dc `]h]gW Yb J YfAbXYfi b[Yb ]b XYf Ni \_i bZh VYghY\Yb" K Y]hYfY 9bhk ]W\_`i b[Yb g]bX UVni k UfhYbž XU X]Y dc `]h]gW Y 8 mbUa ]\_ 'g]W YXYfnY]h'AbXYfb '\_Ubb"

: Øf`XYhU]``]YfhY` ₺ Zcfa Uh]cbYb`ni `XYb`l a ZfU[Yk YfhYb`XYf`5 Z8 i bX`XYb`dc`]h]gW\Yb`; Y[YVYb\Y]hYb`]b`H\Øf]b[Ybž'j Yfk Y]gYb`k]f Ui Z`X]Y`6Yf]W\hYfghUhhi b['j cb`XYfk YghYb"XYž`XUk i a "XY'i bX`XUk i a "XY"

8 Y hU]`g	
Cfh	H\Øf]b[Ybž'8Yi hgW\`UbX
EiY``Yb	• k k k "XYfk YghYb"XY
	• XUkia "XY
	• XUkia "XY