

G9@977=ê B `89`A C 89@C G`D5F 5`DF 9897=F`
8=GHF =6I 7=C B 9G`8 =5A v HF =75G`9B`D@5B H57=C B 9G`
89`H975`5`D5F H=F`89`J 5F =56@9G`89@`F C 85@`7CB`
@5 : I B 7=ê B`K 9=6I @@

GYWb[`a cXYg`hc`dfYX]W`h YX]Ua`Yhf`X]gh]Vi`hcb`cZHU`d`UbH]cbg
Zca`ghUbXj`Uf]UV`Yg`k]h`h`YK`YVi` ``Z`bW]cb

5bUA YfWXYgEi Yj YXc F`"ZA Ui f]Wc >YfYn`m5bUM`A cfYh
I b]j Yfg]XUXXY`cg`5bXYgž: UW`HUXXY`7]YbWUg: cfYghU`Yg`m5a`V]YbHU`Ygž
`9gWYU`UH]W]W]Gi`dY]cf: cfYghU`ž`7Yb]fc`XY`9gh`X]cg: cfYghU`Yg`m5a`V]YbHU`Yg`XY`Dcg]f`U`Xcž
`9gWYU`XY`b[`Yb]Yf]U: cfYghU`ž`bgh]h`hc`XY`b]j`Ygh[`U]cb`Yg`dUFU`Y`8`YgUff`c: cfYghU`ž
; fi`dc; Yb]h]W]mG]j`]W`hi`fLZA`f]XUJ`YbYni`YU`

F 9GI A 9B

56GHF 57H

@Ug`hfW]W]W]g`XY`fYW`dYU]W]CB`XY`dYfWbh]`Yg`miXY`dfYX]W]CB`XY`
dUFza`Yf`cg`a`Y`cf`XU]g`Yi`h]`n]fcb`dUFU`dfcVUf`"UWdUM]XUXXY`U`
Z`bW]CB`XY`dfcVUM]`]XUX`K`Y]Vi` ``dUFU`dfYXYW]f`Ug`X]gh]Vi`WcbYg`
X]Ua`f]f]W]g`XY`d`UbH]W]cbYg`XY`hW]U`dUFhf`XY`Uf]Vi`hcg`XY`
fcXU`"I`b`Wb`i`bhc`XY`&S`dUFW`Ug`dYfa`UbYbh]g`a`YX]XUg`Xi`f`Ubh]`
j`Uf]cg`U`cg`Yb`"UF`Yg]Yj`U: cfYghU`XY`7`UdUfc`gY`Ya`d`YUfcb`dUFU`
Y`XYgUff`c`"mi`U`j`U`]XU]W]CB`XY`cg`a`cXYcg`"cg`dUFza`Yf`cg`mi`
dYfWbh]`Yg`XY`Ug`X]gh]Vi`WcbYg`cVg]Yj`U]U]ga`i`Ygh]Ub`i`bU]Vi`YbU`
WffYU]W]CB`Wb`Uf]Vi`hcg`XY`fcXU`h]Yg`Wa`c`X]za`Yf`dfca`YX]cž`
X]za`Yf`c`WUXfz]h]W`mi`Xybg]XUX`XY`fcXU`"J`Uf]cg`f]bX]W]g`XY`
Yf`cf`Z`Yfcb`i`g]Xcg`dUFU`Y]U`i`Uf`Y`Wa`dcf]La`]Ybhc`XY`Ua`Vcg`
a`f]rXcg`9b`[`YbYfUž`"U`h]W]W]W]XY`dfYX]W]CB`XY`dUFza`Yf`cg`Z`Y`
"U`a`Y`cf`dUFU`fYW`dYfUf`"U`X]gh]Vi`W]CB`X]Ua`f]f]W]H]bhc`dUFU`
dUFW`Ug`UWUfYUX]Ug`Wa`c`bc`UWUfYUX]Ug`

5`dYfWbh]`Y`fYW]`Yfmi`hWb]ei`Y`UbX`Ub`]a`dfcj`YX`dUFUa`Yhf`
dfYX]W]cb`hYWb]ei`Y`k`YfY`i`gYX`hc`hYgh]h`Y`U]V]`]hmcZ`U`K`Y]Vi` ``
dfcVUM]`]h]m]Z`bW]cb`hc`dfYX]W]h`Y`X]Ua`Yhf`X]gh]Vi`hcb`cZHU`
d`UbH]W]cbg`Zca`ghUbX`Uhf]Vi`hYg`5`gYhcZ`&S`dYfa`UbYbh`d`clg`
a`YUg]fYX`Uhj`Uf]ci`g`U]Yg`]b`7`UdUfc: cfYgh`F`Yg]Yj`Y`k`Ug`i`gYX`
hc`X]j`Y`cd`UbX]j`U]XU]h`h`Ya`cXY`g`DUFUa`Yhf]g`UbX`dYfWbh]`Yg`
cZ`h`Y`cVg]Yj`YX`X]gh]Vi`hcbg`g`ck`YX`[`ccX`WffY`U]h]cbg`k`]h`
ghUbX`Uhf]Vi`hYg`g`W`Ug`Uj`YfU]Y`X]Ua`Yhf]zei`U]fU]W]X]Ua`Yhf]z`
UbX`ghUbX`Xybg]h]m]G]Y`YfU`Yf`cf`]bX]W]g`k`YfY`i`gYX`hc`UggYg`h`Y`
dYfZ`fa`UbW`cZ`Vch`a`Yh`cXg`Cj`YfU`ž`h`Y`dUFUa`Yhf`dfYX]W]cb`
hYWb]ei`Y`k`Ug`Ygh`Zf`fYW]Yf]b[`h`Y`X]Ua`Yhf`X]gh]Vi`hcb`cZ`
h`Y`d`clg`k`U`h]Y`f`h`Y`h]k`Yf`Y`h]`bbYX`cf`i`bh`]bbYX`

DU`UV`Ug`W]W]j`Y`K`Y]Vi` ``ždfYX]W]CB`XY`dUFza`Yf`cgž`fYW`dYfU]W]CB`
XY`dUFza`Yf`cgž`X]gh]Vi`WcbYg`X]Ua`f]f]W]gž`hW]W]7`UdUfc`

?`Ynik`cf`Xg`K`Y]Vi` ``ž`dUFUa`Yhf`dfYX]W]cbž`dUFUa`Yhf`fYW]`Yf`nž`
X]Ua`Yhf`X]gh]Vi`hcbgž`hU`ž`7`UdUfc`

=B HF C 8 I 77 =ê B

GY`U`XYa`cg]f`U`Xc`ei`Y`U`Z`bW]CB`XY`dfcVUM]`]XUX`
K`Y]Vi` ``Yg`a`i`mi`Udfcd]XUX`dUFU`XYgW]V]f`"U`X]gh]f]!
Vi`W]CB`X]Ua`f]f]W]XY`fcXU`Yg`Zf`YghU`Yg`dcf`g]`[`f`Ub`
U]Y]V]`]XUX`dUFU`U]Xcd]Uf`i`bU`j`Uf]YXUX`XY`Z`fa`Ug`
f]b`W]ghU`Yh`U`ž`%`-`+`/`Hcf`Yg`Yh`U`ž`&S`S`/`DYW`Yh`
U`ž`&S`S`ž`Ugž`Wa`c`"U`Z`M]V]`]XUX`XY`Ygh]a`Uf`g]`g`
dUFza`Yf`cg`U`dUFhf`XY`j`Uf]UV`Yg`XUgca`f]f]W]g`ei`Y`
W]fU]M]f]n]Ub`"Ug`WbX]W]cbYg`XY`fcXU`"

Z`Y`Xyh]fa`]bUXU`a`zg`YU]W]bh]Ya`YbhY`U`i`gUf`"U`
X]gh]Vi`W]CB`K`Y]Vi` ``U`i`ghUXU`dcf`Y`a`f]rXc`XY`
dYfWbh]`Ygž]bXYdYbX]Ybh]Ya`YbhXY`cg]f`U]La`]Yb]hcg`
g]j`]W`hi`fU`Yg`Ud`]W]Xcg`Yb`Y`fcXU`"

Ei`Yj`YXc`Yh`U`ž`f&S`S`E`U`i`gh]Ufcb`"U`X]gh]Vi`W]CB`
X]Ua`f]f]W]XY`d`UbH]W]cbYg`XY`hW]W]Wb`"Ug`Z`b!`
WcbYg`XY`dfcVUM]`]XUX`K`Y]Vi` ``ž`>`c`b`gcb`G`v`mi6`YHU`
a`YX]UbhY`X]ZfYbh]Yg`hfW]W]g`XY`Ygh]a`U]W]CB`XY`
dUFza`Yf`cg`fa`zl`]a`U`j`Yf`cg]a`]"`]h`Xž`dYfWbh]`Ygž`
fY]fYg]CB`"b]YU`m]bc`"b]YU`E`m]YbWb]f]Ufcb`ei`Y`U`
X]gh]Vi`W]CB`X]Ua`f]f]W]XY`X]WUg`d`UbH]W]cbYg`

9`U`i`ghY`XY`X]gh]Vi`W]cbYg`X]Ua`f]f]W]W]ga`YX]UbhY`
Z`bW]cbYg`XY`dfcVUM]`]XUX`Yg`Uf]U]M]j`cž]g]Yg`d`cg]V`Yž`
dfYXYW]f`c`fYW`dYfUf`"cg`dUFza`Yf`cg`XY`U`Z`bW]CB`
ei`Y`XYgW]V]Y`"U`X]gh]Vi`W]CB`X]Ua`f]f]W]U`dUFhf`XY`
i`b`Wb`i`bhc`XY`j`Uf]UV`Yg`XY`fcXU`"fYU]W]cbU]X]Ug`Wb`
X]WU`X]gh]Vi`W]CB`ž`Wa`c`dcf`Y`Ya`d`cž`Y`X]za`Yf`c`
dfca`YX]c`XY`fcXU`ž`"U`Xybg]XUX`ž`"U`U`h`fU`hchU`ž`Y`
f]bX]W]XY`g]h]c`c`"U`YXUX`f`Hcf`Yg`Yh`U`ž`&S`S`E`"

9l`]gh]b`j`Uf]Ug`hfW]W]W]g`ei`Y`dYfa`]h]b`Ygh]a`Uf`
"cg`dUFza`Yf`cg`XY`i`bU`Z`bW]CB`XY`dfcVUM]`]XUX`
U`i`ghUXU`U`i`bU`X]gh]Vi`W]CB`X]Ua`f]f]W]U`dUFhf`XY`
"cg`Uf]Vi`hcg`XUgca`f]f]W]g`XY`i`b`fcXU`"9`"a`f]rXc`
Wb]cW]Xc`Wa`c`İdfYX]W]CB`XY`dUFza`Yf`cgž`dYfa`]h]Y`

7i UXfc`&":J U'cfYg'dfca YX]c'XY'XYgj]UWVCE'a YX]U' fBA lZ' XYgj]UWVCE'a YX]U' UVgc'i hU' fBA 5lZ']bX]W' XY'U'i ghY' f5lZ' Y']bX]W' XY' Yffcf' XY' F Ymbc'Xg' dUFU' `cg' a f]cXcg' l'dfYX]WVCE' XY' dUFza Yfrcg] fDDE' mi l'fYW'dYfUWVCE' XY'dYfWb] Yg]ff DLgY[• b W]hYf]cg'XY' WUg]U'WVCE' dUFU'`Ug'dUFW'Ug'XY'j U'XUWVCE"

Etkgtkq'f'g" ercukLecek»p" r ctegru	FO	FOC	IC	IGT		
	RR	TR	RR	TR	RR	TR
Vqf cu	2.79	4.;;	5.22	5.65	2.;;	2.;; :.4.;; :.636
Vguki q	2.;	4 6.78	5.;	9 6.;	4 2.;;	2.;; : 6.;
Cemrtgcf cu	2.59	3.93	4.43	4.4;	2.;;	2.;; : 5.5;
Wp'cermtgq	2.34	3.3;	4.29	4.25	2.;;	2.;; : 2.966
F qu'cermtgqu	2.73	4.23	4.4;	4.66	2.;;	2.;; : 4.874

7i UXfc`' " F Ygi`hUXcg' XY' `U' dfi YWU' XY' ? c`a c! [cfcj !Ga]fbcj` dUFU' WbhfUghUf' `U' \]dCEYglg' <c.` @Ug' Xlghf]Vi VcbYg' dfYX]WUg' bc' X]UfYb' g] [b]U! W]h] Ua YbhY' XY' `Ug' Xlghf]Vi VcbYg' cVgYfj UXUg' fb' 1' (S'dUFW'Ug'YXUXL"

Etkgtkq'f'g" ercukLecek»p" r ctegru	P Åo gtq'f'g'ecuqu					
	pu	R">2.32*+,		R>2.27*+, +		
	RR	TR	RR	TR	RR	TR
Vqf cu	57	42	5	6	4	38
Vguki q	36	8	5	3	3	33
Cemrtgcf cu	43	36	2	5	3	7
Wp'cermtgq	:	5	2	3	2	6
F qu'cermtgqu	35	33	2	4	3	3

Yh'U'z' f%, \$E:gi []f]Yfcbz' \UWf' U' 1' S' mifYW'W'Uf' `cg'j U'cfYg' dUFU' V' miWVb' YWUWVcbYg' VUgUXUg' gCE' Yb' `cg' dYfWb]`Yg' - ' mi*` z' dYfc' Yb' YghY' WVgc' `Ug' Ygh]a UWVcbYg' bc' a Y'cfUfcb" @U' VU'U' dfYW]g]CE' gY' cVgYfj CEYgdYMU'a YbhYz'dUFU' Uga' YbcfYg'YXUXYgZ'Wb' Ugl]a Yf]Ug' bY] Uh] Ug' f]fYXca]bUb]U' XY' dYei Y' cg' X]za Yfrcg]" Def' chfc' `UXcz'Y' a f]cXc XY'fYW'dYfUWVCE' XY' dYfWb]`YgZ' a cg]fCEdcW' dfYW]g]CE' dUFU' Ygh]a Uf' `Ug' ZYW'Yb]Ug' Yb' `Ug' W]h] cf]Ug']bZf]cfYg' XY' `U' Xlghf]Vi VCEz' U' bei Y' a Y'cfUW' Wb]g]XfUV' Ya YbhY' dUFU'`Ug'W]h] cf]Ug'Wb]fU'Yg"

7 CB 7@I G=CB 9G

@cg' fYgi`hUXcg' WbUfa Ub' ei Y' `U' Xlghf]Vi VCE' XY' dfcVUM]XUX' K Y]Vi ` h]YbY' i b' [fUb' dch]b]U' dUFU' XYgW]V]f' `Ug' Xlghf]Vi VcbYg' X]Ua f]f]Wg' Yb' d'Ub]UWVcbYg'U'dUf]hf XYUf]Vi hcg'XY' fcXU'z'dUf]h]W! `Ufa YbhY' dUFU' d'Ub]UWVcbYg' XY' hYW' =i U'a YbhYz' gY'WbUfa U' `U' XYdYbXYb]U'ei Y'h]YbY' `U'W]XUX'XY' `cg'fYgi`hUXcg'Yb' `Ug'h]W]Wg'XY'U'i ghY'mdfYX]WVCE' i h]`nUXUg"

@U'U'Y]V]XUX'XY' `U'Z' b]VCE' K Y]Vi `z'U' bUXU'U' `UfcVi ghYnXY'`UhfW]WXYdfYX]WVCE' XY'dUFza Yfrcg' a Y'cfUXLz' \UWb' ZUM]VY' `U' Ygh]a UWVCE' XY' `Ug' Xlghf]Vi VcbYg' X]Ua f]f]Wg']bXYdYbX]YbhYa YbhY' XY' ei Y' fgh]Ug' dfcj Yb] Ub' XY' d'Ub]UWVcbYg' UWUfYUXUg' c' bc' UWUfYUXUg"

9` X]za Yfrc'dfca YX]cz'Y' X]za Yfrc' WUXfzh]W' mi `U'XYb]XUX'dUFYWb'gYf' `cg'Uf]Vi hcg'XY' fcXU' a zg' WffYUWVcbUXcg'Wb' `cg'dUFza Yfrcg'XY'UXlghf]Vi VCE' K Y]Vi ` ei Y' a Y'cf' XYgW]VY' i bU' Xlghf]Vi VCE' X]U' a f]f]W'dUf]h]W'Uf' Yb' d'Ub]UWVcbYg'XY'hYW"

@cg' X]ZfYbhYg']bX]Wg' i gUXcg' dUFU' j U]XUf' `cg' a cXY'cgZ' di YXYb' XUf' fYgi`hUXcg' Wb]fUX]Wcf]cg' Yb' U' [i bcg'WVgcZ'dcf' `c'ei Y'Yg'Wb] Yb]YbhY'i gUf'j Uf]cg' gl]a i `hzbYUa YbhYz' c' [YbYfUf' i bc'ei Y' W'a V]bY' `Ug' dfcd]YXUXYg'XY'j Uf]cg'XY'Y' `cg"

9` dfcWV]a]Yb]c' XY' dfYX]WVCE' XY' dUFza Yfrcg' dfcdi Ygh' dcf' HcffYg' Yh'U'z' fR\$SSE' UgY] i fU' ei Y' `U' Xlghf]Vi VCE' X]Ua f]f]W' dfYX]WU' dcgYU' [fUb' gl]a]]h' X'Wb' `U' Xlghf]Vi VCE' X]Ua f]f]W' cVgYfj UXU' Yb' `Ug' d'Ub]UWVcbYg'XY'hYW'XY' 7 U'dUf'cz'dYfa]h]YbXc' dfYX]Wf' `UXlghf]Vi VCE' X]Ua f]f]W'a i Ygh]U' i gUbXc' •b]W'a YbhY' `cg' X]za Yfrcg' dfca YX]c' m' WUXfzh]W' W'a c' j Uf]UV'Yg' XY' fcXU'z' `c' WU' fYgi`hU' a i mi Wb] Yb]YbhY'dcf'ei Y'gcb'j Uf]UV'Yg'XY'Z'W' c'VhYb]VCE'" G]b'Ya VUf]cz' `U' bYW]g]XUX'XY']bW']f' Ygh]a UWVcbYg' XY' `cg' dUFza Yfrcg' W'a c' j Uf]UV'Yg' YbXCE'YbUg' Yb'

Y`a cXYcz cV][Ub`U UgY[i fUfgY`ei Y`Ug`hfWj]Wg`
i gUXUg`dUFU`fYU]nUF`YghUg`Ygh]a UMcbYg`gYUb`Ug`
a zg`dfYmUg`

5; F 5897=A =9BHC G

@cg`Ui hcfYg`XYgYub`XUf`Ug[fUMUg`U`DYf": cf"DYXfc`
GU`WXcz`mU>Yg`g`6`YhUbWi`fhei`]YbYg`dUfh]VdUfcb`
Yb`cg`hfUMU`cg`XY`Wa`dc"9`ghY`fUMU`c`Z`Y`UbUbVUXc`
dcf`Y`787<`HII`@5`U`hfUj`fg`XY`dfcm`Wk` : C!(,) !
S%\$S%\$9A "

F 9: 9F9B7=5G`6=6@=C; F a: =75G

5WghLZA "/>`HcffYg`mi7`F`cXf`i`i`Yn"%`-`+`"DfYX]Wj]CB`XY`
fYbX]a`]Ybrc`Yb`D]bi`g`a`cbhYni`a`UY@Ua`V`I`gUbXc`
a`cXYcg`XY`X]gfh]Vi`VcbYg`X]Ua`f]f]Wg`"7]YbWU`
: cfYg`U`Yb`A`fl`]W`J`c`" &&fl`%L`+`d, ,`dd`

6U]`Ynz`F`mH`8Y`""%`+`"Ei`Ubh]Zr]b[`X]Ua`Yhf`X]gfh]Vi`!
h]cbg`k`]h`h`YK`Y]Vi`"Z`bW]cb": cf"GW`%`.-`+`!%\$("

6U]`Ynz`F`z`B`"5`Vfbyh`mi`mi`9`>cbYg`"`, `S`"8]Ua`Yhf`
X]gfh]Vi`h]cbg`a`cXY`g`Zcf`fYdU`hX`mi`h`]bbYX`g`Ug`
d]bY`d`Ub`h]cbg`"Gci`h`Yfb`G]j`]W`h`fU`F`YgYUfW`
7`cbZ`fYbWz`5`h`Ub`h]Z;`Ycf[]Uz`*!+`%\$(!%\$)

6cfXYfz`6`"`, `Gng`Ya`g`cZ`Yei`Uh]cbg`]b`ZcfYgh`gh]UbX`
a`cXY`]b[": cf"GW`")`.)`(!`)*

6cl`z`9`z`F`"7`cl`"%"`*(`"5`b`Ub`Ung]g`cZ`hf`Ubg`Zfa`UMcb">`"
GHU`GcW&#.`%\$&(`

7CFDC5B89Gz`J`YbYni`YU`"%`+`"Dfc[fUa`U`XY`=bj`Ygh]!
[]W]CB: cfYg`U`Wb`UbYg`XY`A`UbYc`Yb`UI`b]XUX`=XY`
`UF`YgYf]U: cfYg`U`XY`7`UdUfc`=bZ`fa`Y,`)`%`dd`

?`j`}`gYh`z`H`"%`,)`"7`Ui`h]cbUf`mbchY`UVci`h`F`"5`a`"GHU`
`-`.&+`!&`)"

A`UmYfz`8`z`8`6i`hYf`"%`-`"GHU]gh]W`j`U]XU]cb`"9`W`c!
[]W`A`cXY`]b[`"*`.,`%\$`&`

A`cbh]ca`Yfz`8`"%,`("8`Yg[]`UbX`Ub`Ung]g`cZY]dYf]a`Yb]g`
;`Ycf[]U`=bgh]i`hY`cZ`HWbc`c[ni`GYWbX9X]h]cb">`c`b`
K`]`Yni`Gcbg`I`b]hX`GHU]Yg`cZ5a`Yf]W`")`&dd`

DYWz`A`"/`7`"6`Yb]hYn`mi`A`";`U`b`XYn`"&SS`"I`gc`XY`U`
X]gfh]Vi`W]CB`K`Y]Vi`"dUFU`a`cXYUf`X]gfh]Vi`VcbYg`
X]Ua`f]f]Wg`Yb`i`bU`d`Ub`h]W]CB`XY`A`Y]U`UnXUfUW`
F`Yj`": cf"J`Yb`"(`fRL`(-`!)`&dd`

Ei`Yj`YXcz`5`z`5`"A`cfYh`mA`">YfYn`&SS`"7`ca`dUFUM]CB`XY`
a`f]Xcg`XY`U`i`ghY`XY`Z`b]VcbYg`XY`dfcVUM]XUX`dUFU`
X]gfh]Vi`VcbYg`X]Ua`f]f]Wg`Yb`d`Ub`h]W]cbYg`XY`hYW`Yb`
Y`z`fYU`Y]dYf]a`Yb]U`7`UdUfc`F`Yj`": cf"J`Yb`"(,`fRL`
f]b`dfYbg]L`

F`Ymbc`XgZ`?`/`F`>f`A`/`H`"6i`f`_`z`mi`<`"K`cb!7`]\bZ`"%` ,` ,`"
;`cXbYgg]cZ`U`h`hYg`g`UbX`a`cXY`g`Y`W]cb`dfcW]X`fYg`
Zcf`X]Ua`Yhf`X]gfh]Vi`h]cb`a`cXY`": cf"GW`"(`fRL`"+`!
`+`-`"

G5G`=bgh]i`hY`=bWz`G5G#E7`"I`gYfSg`;`i`]XYz`J`Yf]gcb`,`z`
7`Ufnz`B7.`G5G`=bgh]i`hY`=bWz`%`-`-`"%`-`(`dd`

HcffYgZ`>`zC`"A`U]`U`UmA`"5`WghU`&SS`"A`YhcXc`c[]UdUFU`
a`YcfUf`UdfYX]W]CB`XY`dUfza`Yf`cg`XY`X]gfh]Vi`VcbYg`
X]Ua`f]f]Wg`"5[f]c]Yb]WU`"(`*`&+`!`*`+`"

NubU`]gZ`<`"%"`+`-`"5`g]a`i`Uh]cb`g]h`Xni`cZ`gca`Y`g]a`d`Y`
Ygh]a`Urcf`Zcf`h`Y`h`fYU`dUFUa`Yhf`K`Y]Vi`"X]gfh]!
Vi`h]cb">`GHU`7`ca`di`hG]a`i`Uh]cb`-`.%\$%\$%\$`"