



ANZ Bank New Zealand Limited

ANZ NZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 March 2013
Determination Date:	15 April 2013
Trust Payment Date:	17 April 2013

Trustee / Covered Bond Guarantor:	ANZ NZ Covered Bond Trust Ltd
Security Trustee:	New Zealand Permanent Trustees Ltd
Bond Trustee:	Deutsche Trustee Company Ltd
Servicer:	ANZ Bank New Zealand Ltd
Trust Manager:	ANZ Capel Court Ltd
Asset Monitor:	Deloitte Touche Tohmatsu Limited

Ratings Overview	Moody's	Fitch
ANZ Bank New Zealand Limited Short Term Senior Unsecured Rating	P1	F1+
ANZ Bank New Zealand Limited Long Term Senior Unsecured Rating	Aa3	AA-
Covered Bond Rating	Aaa	AAA

Compliance Tests	
Asset Coverage Test	Pass
Issuer Event of Default	No
Covered Bond Guarantor Event of Default	No
Interest Rate Shortfall Test	N/A
Yield Shortfall Test	N/A
Pre-Maturity Test	N/A

Calculation of Adjusted Aggregate Housing Loan Amount

A	The lesser of:		
(1)	Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio, or	\$5,330,941,999	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$4,454,072,135	
			\$4,454,072,135
B	Aggregate amount of any proceeds of any Term Advances and/or any Demand Loan Advances which have not been applied as at the Determination Date:		\$0
C	Aggregate principal balance of any Substitution Assets and Authorised Investments as at the Determination Date:		\$0
D	Aggregate amount of Housing Loan Principal Receipts collected by the Servicer during the immediately preceding Collection Period and credited, or to be credited on the immediately succeeding Trust Payment Date, to the GIC Account (without double counting any amounts already covered in B above) but excluding any amounts due to be applied on or before the immediately succeeding Trust Payment Date in accordance with the applicable Priority of Payments:		\$0
E	Current Principal Balance of the Covered Bonds as at the end of the Collection Period and pool composition is as at the current Determination Date (pre purchase and repurchase activities):		\$0
Z	Weighted average remaining maturity of all Covered Bonds x NZ Dollar Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds x Negative Carry Factor x (B+C+D+E)/(A+B+C+D+E) if Interest Rate Swap is in effect, otherwise, one:		\$0

Adjusted Aggregate Receivable Amount

(A+B+C+D+E)-Z \$4,454,072,135

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$4,454,072,135
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,100,399,401
Asset Coverage Ratio (NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds / Adjusted Aggregate Housing Loan Amount):	TRUE
Asset Percentage:	83.30%
Contractual Overcollateralisation:	120.05 %
Total Overcollateralisation:	167.86 %

Note: Terms used in this table have the meaning given to them in Schedule 7 of the Establishment Deed and NZ Definitions Schedule. For the purposes of calculating this ACT, Current Principal Balance is as at the end of the Collection Period and pool composition is as at the current Determination Date (pre purchase and repurchase activities).

Summary as at 17 April 2013

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2011-1 Tranche 1	20 Oct 2011	EUR 500,000,000	\$867,424,242	1.7348	Annual	3.0000 %
Series 2012-1	27 Feb 2012	CHF 200,000,000	\$262,113,579	1.3106	Quarterly	LIBOR CHF 3 Month + 0.80 %
Series 2012-2	27 Feb 2012	CHF 300,000,000	\$393,170,369	1.3106	Annual	1.5000 %
Series 2011-1 Tranche 2	07 Mar 2012	EUR 250,000,000	\$402,400,335	1.6096	Annual	3.0000 %
Series 2012-3 Tranche 1	18 Sep 2012	EUR 750,000,000	\$1,175,290,876	1.5671	Annual	1.3750 %
Total	-	-	\$3,100,399,401	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
Series 2011-1 Tranche 1	069384986	XS0693849860	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-1	074474845	CH0149182476	SIX	Hard Bullet	27 Feb 2015	N/A
Series 2012-2	074475019	CH0149182450	SIX	Hard Bullet	27 Feb 2018	N/A
Series 2011-1 Tranche 2	069384986	XS0753524338	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-3 Tranche 1	083036052	XS0830360524	LSE	Soft Bullet	05 Oct 2017	05 Oct 2018

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,100,399,401	100.00 %
Demand Loan	\$2,103,856,244	67.86 %
Total Funding	\$5,204,255,645	

Pool Summary

Acquisition Cut off Date	01 Apr 2013
Current Aggregate Principal Balance (NZD)	\$5,204,255,645
Number of Loans	35,552
Number of Loan Groups	23,725
Average Loan Group Size	219,357
Maximum Loan Group Balance	\$1,988,626
Weighted Average Current Loan to Value Ratio (LVR)	56.27 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	54.67 %
Weighted Average Interest Rate	5.48 %
Weighted Average Seasoning (Months)	28.72
Weighted Average Remaining Term (Months)	228.95

Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.00%	6,407	18.02 %	\$404,452,066	7.77 %
> 25.00% up to and including 30.00%	1,960	5.51 %	\$218,967,729	4.21 %
> 30.00% up to and including 35.00%	2,036	5.73 %	\$256,771,671	4.93 %
> 35.00% up to and including 40.00%	2,191	6.16 %	\$294,641,631	5.66 %
> 40.00% up to and including 45.00%	2,237	6.29 %	\$323,249,369	6.21 %
> 45.00% up to and including 50.00%	2,416	6.80 %	\$370,298,748	7.12 %
> 50.00% up to and including 55.00%	2,405	6.76 %	\$383,226,269	7.36 %
> 55.00% up to and including 60.00%	2,467	6.94 %	\$414,460,238	7.96 %
> 60.00% up to and including 65.00%	2,553	7.18 %	\$436,581,540	8.39 %
> 65.00% up to and including 70.00%	2,682	7.54 %	\$489,578,725	9.41 %
> 70.00% up to and including 75.00%	2,827	7.95 %	\$557,270,554	10.71 %
> 75.00% up to and including 80.00%	3,601	10.13 %	\$721,018,211	13.85 %
> 80.00% up to and including 85.00%	1,068	3.00 %	\$197,321,588	3.79 %
> 85.00% up to and including 90.00%	686	1.93 %	\$133,416,791	2.56 %
> 90.00% up to and including 95.00%	4	0.01 %	\$1,262,212	0.02 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	12	0.03 %	\$1,738,304	0.03 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Current Indexed Loan to Value Ratio (LVR)*

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.00%	6,707	18.87 %	\$444,097,476	8.53 %
> 25.00% up to and including 30.00%	2,050	5.77 %	\$237,759,262	4.57 %
> 30.00% up to and including 35.00%	2,141	6.02 %	\$268,957,410	5.17 %
> 35.00% up to and including 40.00%	2,228	6.27 %	\$303,699,978	5.84 %
> 40.00% up to and including 45.00%	2,318	6.52 %	\$346,941,795	6.67 %
> 45.00% up to and including 50.00%	2,526	7.11 %	\$392,648,848	7.54 %
> 50.00% up to and including 55.00%	2,382	6.70 %	\$397,395,129	7.64 %
> 55.00% up to and including 60.00%	2,606	7.33 %	\$433,714,336	8.33 %
> 60.00% up to and including 65.00%	2,721	7.65 %	\$494,274,813	9.50 %
> 65.00% up to and including 70.00%	2,753	7.74 %	\$530,961,287	10.20 %
> 70.00% up to and including 75.00%	2,894	8.14 %	\$574,636,597	11.04 %
> 75.00% up to and including 80.00%	2,607	7.33 %	\$496,411,407	9.54 %
> 80.00% up to and including 85.00%	1,005	2.83 %	\$180,284,171	3.46 %
> 85.00% up to and including 90.00%	498	1.40 %	\$85,503,323	1.64 %
> 90.00% up to and including 95.00%	73	0.21 %	\$10,482,170	0.20 %
> 95.00% up to and including 100.00%	12	0.03 %	\$2,098,339	0.04 %
> 100.00%	31	0.09 %	\$4,389,307	0.08 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

* Based on quarterly data using the latest NZ QV House Price Index values available to the Servicer on each Determination Date falling in January, April, July and October. For further information please refer to the Covered Bond Trust Definitions Schedule.

Mortgage Pool by Mortgage Loan Interest Rate

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 5.00%	5,873	16.52 %	\$1,137,554,641	21.86 %
> 5.00% up to and including 5.50%	11,328	31.86 %	\$1,811,883,343	34.82 %
> 5.50% up to and including 6.00%	14,913	41.95 %	\$1,784,861,081	34.30 %
> 6.00% up to and including 6.50%	1,942	5.46 %	\$283,109,920	5.44 %
> 6.50% up to and including 7.00%	797	2.24 %	\$114,278,740	2.20 %
> 7.00% up to and including 7.50%	374	1.05 %	\$42,491,329	0.82 %
> 7.50% up to and including 8.00%	213	0.60 %	\$20,724,396	0.40 %
> 8.00% up to and including 8.50%	40	0.11 %	\$3,246,280	0.06 %
> 8.50% up to and including 9.00%	48	0.14 %	\$5,030,185	0.10 %
> 9.00% up to and including 9.50%	24	0.07 %	\$1,075,731	0.02 %
> 9.50% up to and including 10.00%	0	0.00 %	\$0	0.00 %
> 10.00%	0	0.00 %	\$0	0.00 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	5,960	16.76 %	\$985,765,472	18.94 %
<= 2 Year Fixed	6,030	16.96 %	\$1,105,802,005	21.25 %
<= 3 Year Fixed	2,835	7.97 %	\$453,537,654	8.71 %
<= 4 Year Fixed	1,483	4.17 %	\$205,970,840	3.96 %
<= 5 Year Fixed	858	2.41 %	\$124,903,299	2.40 %
> 5 Year Fixed	59	0.17 %	\$6,634,695	0.13 %
Total Fixed Rate	17,225	48.45 %	\$2,882,613,965	55.39 %
Total Variable Rate	18,327	51.55 %	\$2,321,641,680	44.61 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Consolidated Loan Balance

	Number of Groups	(%) Number of Groups	Balance Outstanding	(%) Balance Outstanding
> \$0 up to and including \$100,000	5,325	22.44 %	\$300,522,767	5.77 %
> \$100,000 up to and including \$200,000	7,227	30.46 %	\$1,099,135,231	21.12 %
> \$200,000 up to and including \$300,000	5,869	24.74 %	\$1,450,825,833	27.88 %
> \$300,000 up to and including \$400,000	2,848	12.00 %	\$984,985,309	18.93 %
> \$400,000 up to and including \$500,000	1,300	5.48 %	\$578,835,180	11.12 %
> \$500,000 up to and including \$600,000	540	2.28 %	\$296,639,850	5.70 %
> \$600,000 up to and including \$700,000	269	1.13 %	\$173,717,800	3.34 %
> \$700,000 up to and including \$800,000	134	0.56 %	\$100,356,277	1.93 %
> \$800,000 up to and including \$900,000	75	0.32 %	\$63,706,455	1.22 %
> \$900,000 up to and including \$1.00m	49	0.21 %	\$46,612,249	0.90 %
> \$1.00m up to and including \$1.25m	58	0.24 %	\$63,585,795	1.22 %
> \$1.25m up to and including \$1.50m	21	0.09 %	\$28,028,635	0.54 %
> \$1.50m up to and including \$1.75m	6	0.03 %	\$9,704,887	0.19 %
> \$1.75m up to and including \$2.00m	4	0.02 %	\$7,599,377	0.15 %
Total	23,725	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	12,244	34.44 %	\$2,262,900,001	43.48 %
Bay of Plenty	1,974	5.55 %	\$244,243,540	4.69 %
Canterbury	4,040	11.36 %	\$520,855,610	10.01 %
Gisborne	365	1.03 %	\$37,155,131	0.71 %
Hawke's Bay	1,114	3.13 %	\$125,269,230	2.41 %
Manawatu-Wanganui	1,668	4.69 %	\$168,051,027	3.23 %
Nelson/Marlborough	822	2.31 %	\$108,958,474	2.09 %
Northland	1,033	2.91 %	\$122,935,998	2.36 %
Otago	2,119	5.96 %	\$238,163,631	4.58 %
Southland	129	0.36 %	\$11,101,274	0.21 %
Taranaki	612	1.72 %	\$69,069,880	1.33 %
Waikato	3,766	10.59 %	\$501,605,156	9.64 %
Wellington	5,419	15.24 %	\$769,886,801	14.79 %
West Coast	247	0.69 %	\$24,059,892	0.46 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	32,344	90.98 %	\$4,562,535,180	87.67 %
Interest Only	3,208	9.02 %	\$641,720,465	12.33 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	35,552	100.00 %	\$5,204,255,645	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 1 years	250	7.80 %	\$43,841,460	6.83 %
> 1 up to and including 2 years	245	7.64 %	\$43,148,036	6.72 %
> 2 up to and including 3 years	235	7.33 %	\$43,414,993	6.77 %
> 3 up to and including 4 years	329	10.26 %	\$65,428,004	10.20 %
> 4 up to and including 5 years	331	10.32 %	\$64,175,085	10.00 %
> 5 up to and including 6 years	328	10.23 %	\$61,367,869	9.56 %
> 6 up to and including 7 years	465	14.50 %	\$90,751,672	14.14 %
> 7 up to and including 8 years	363	11.32 %	\$75,205,715	11.72 %
> 8 up to and including 9 years	484	15.09 %	\$113,323,465	17.66 %
> 9 up to and including 10 years	174	5.43 %	\$40,384,166	6.29 %
>10 years	3	0.09 %	\$605,000	0.09 %
Total	3,207	100.00 %	\$641,645,465	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	29,722	83.60 %	\$4,169,872,510	80.12 %
Residential Investment (Full Recourse)	5,830	16.40 %	\$1,034,383,134	19.88 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	31,864	89.63 %	\$4,670,814,774	89.75 %
Unit/ Flat/ Apartment*	3,688	10.37 %	\$533,440,871	10.25 %
Other	0	0.00 %	\$0	0.00 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

* Unit/ Flat/ Apartment - refers to properties with more than one title or dwelling recorded against it.

Mortgage Pool by Loan Seasoning

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 3 months	328	0.92 %	\$49,709,300	0.96 %
> 3 up to and including 6 months	3,740	10.52 %	\$666,059,558	12.80 %
> 6 up to and including 9 months	1,906	5.36 %	\$332,211,975	6.38 %
> 9 up to and including 12 months	2,955	8.31 %	\$482,562,487	9.27 %
> 12 up to and including 15 months	2,783	7.83 %	\$461,871,636	8.87 %
> 15 up to and including 18 months	2,063	5.80 %	\$335,850,882	6.45 %
> 18 up to and including 21 months	2,116	5.95 %	\$319,896,179	6.15 %
> 21 up to and including 24 months	1,489	4.19 %	\$222,948,479	4.28 %
> 24 up to and including 27 months	1,393	3.92 %	\$211,715,043	4.07 %
> 27 up to and including 30 months	1,252	3.52 %	\$182,499,701	3.51 %
> 30 up to and including 33 months	1,405	3.95 %	\$195,072,387	3.75 %
> 33 up to and including 36 months	1,397	3.93 %	\$193,908,488	3.73 %
> 36 up to and including 48 months	5,002	14.07 %	\$674,105,871	12.95 %
> 48 up to and including 60 months	2,353	6.62 %	\$297,281,397	5.71 %
> 60 up to and including 72 months	1,556	4.38 %	\$186,574,013	3.59 %
> 72 up to and including 84 months	1,304	3.67 %	\$162,500,630	3.12 %
> 84 up to and including 96 months	923	2.60 %	\$99,332,533	1.91 %
> 96 up to and including 108 months	589	1.66 %	\$55,622,994	1.07 %
> 108 up to and including 120 months	428	1.20 %	\$35,994,715	0.69 %
> 120 months	570	1.60 %	\$38,537,376	0.74 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 0	3	0.01 %	\$77,809	0.00 %
up to and including 1 year	835	2.35 %	\$47,985,161	0.92 %
> 1 up to and including 2 years	931	2.62 %	\$55,753,443	1.07 %
> 2 up to and including 3 years	1,020	2.87 %	\$65,363,908	1.26 %
> 3 up to and including 4 years	1,126	3.17 %	\$97,419,963	1.87 %
> 4 up to and including 5 years	1,102	3.10 %	\$104,310,552	2.00 %
> 5 up to and including 6 years	1,011	2.84 %	\$107,874,235	2.07 %
> 6 up to and including 7 years	1,235	3.47 %	\$146,798,874	2.82 %
> 7 up to and including 8 years	1,249	3.51 %	\$148,035,190	2.84 %
> 8 up to and including 9 years	1,425	4.01 %	\$195,968,267	3.77 %
> 9 up to and including 10 years	1,205	3.39 %	\$145,506,177	2.80 %
> 10 up to and including 15 years	4,731	13.31 %	\$587,914,954	11.30 %
> 15 up to and including 20 years	5,271	14.83 %	\$797,043,500	15.32 %
> 20 up to and including 25 years	5,825	16.38 %	\$1,028,968,137	19.77 %
> 25 up to and including 30 years	8,583	24.14 %	\$1,675,235,476	32.19 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	35,334	99.39 %	\$5,167,906,003	99.30 %
> 0 days up to and including 30 days	162	0.46 %	\$25,704,164	0.49 %
> 30 days up to and including 60 days	47	0.13 %	\$8,968,057	0.17 %
> 60 days up to and including 90 days	9	0.03 %	\$1,677,421	0.03 %
> 90 days up to and including 120 days	0	0.00 %	\$0	0.00 %
> 120 days up to and including 150 days	0	0.00 %	\$0	0.00 %
> 150 days up to and including 180 days	0	0.00 %	\$0	0.00 %
> 180 days	0	0.00 %	\$0	0.00 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Mortgage Pool by Remaining Term on Fixed Rate Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 3 months	2,613	15.17 %	\$411,927,737	14.29 %
> 3 up to and including 6 months	1,856	10.78 %	\$286,723,674	9.95 %
> 6 up to and including 9 months	3,148	18.28 %	\$511,548,491	17.75 %
> 9 up to and including 12 months	2,922	16.96 %	\$481,445,918	16.70 %
> 12 up to and including 15 months	1,532	8.89 %	\$268,970,759	9.33 %
> 15 up to and including 18 months	1,013	5.88 %	\$167,675,715	5.82 %
> 18 up to and including 21 months	1,851	10.75 %	\$380,717,982	13.21 %
> 21 up to and including 24 months	894	5.19 %	\$140,814,968	4.88 %
> 24 up to and including 27 months	402	2.33 %	\$70,921,583	2.46 %
> 27 up to and including 30 months	293	1.70 %	\$50,099,937	1.74 %
> 30 up to and including 33 months	162	0.94 %	\$23,928,232	0.83 %
> 33 up to and including 36 months	198	1.15 %	\$33,107,680	1.15 %
> 36 up to and including 48 months	213	1.24 %	\$33,458,639	1.16 %
> 48 up to and including 60 months	128	0.74 %	\$21,272,651	0.74 %
Total	17,225	100.00 %	\$2,882,613,965	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	7,366	20.72 %	\$940,203,063	18.07 %
Fortnightly	17,839	50.18 %	\$2,526,438,649	48.55 %
Monthly	10,347	29.10 %	\$1,737,613,932	33.39 %
Total	35,552	100.00 %	\$5,204,255,645	100.00 %

Trust Manager

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DISCLAIMER

V @ A ^ [] : d K
G a D i A i / a + i { a a q } A ~ i [. ^ . A] [E i n A [o h e] a ^ a A e / a q A ~ A i A i A [a b a z a a] A ~ a q ^ A q a q 8 a n h . d { ^ } o A i A i [a ~ & o A i A a A & i { ^ } a a a q } A i A ~ a . & i a ^ A i E n A i E i
& i } q ^ ^ A q A q i a A O [c ^ i ^ a A O i] a . E i [i / h / a u o / h e] e i } A ~ E U E Z A O a q \ A ^ , A Z ^ a p a q a A S c a A O E Z O P Z D A [A O E Z A O a q \ A O [~ : o S c a a r a A q o A A T a q a e ^ I A D i A e q ^ A o @ i A ^ i . [}
d A i ^ a e A ^ a e A ^ a a [a a q] . A } A o A e a e a A ~ A o A / a + i { a a q } A i } a a q a a h / a i
G a D i A i ^ A [o A ~ i] [i o h e A i } a a q } A e A i A ^ a c a q o h e + i { a a q } A e q a A e q ^ A c e e ^ \ ^ } o e A i A e q ^ A c i ^ A A e e i / h / a u i ^ . ^ . } o i ^ a a a q i } A ~ a e q [. . a i A ^ c i ^ A ^ ~ o i { ^ E i o A e e & i a e
[A ~ E U E Z a q] [o h e A ^ a e q e A a E
O a D a q a A o A / a + i { a a q } A ^ o h e ^ o h e / a e a A / a [~ a h } a e q a e a A e ^ A i } A i / A o A A e q a } o E h e + i { a a q } E i n A e o h e A o A / a [& { ^ } o i A o A / a + i { a a q } A ^ o h e ^ o h e / a e a A e a h e
a a e i . ^ a a h e A e q ^ A ^ i . [] E
G a D i A i [c a e a a A] [A i / h e c ^ . d i . A @ A e e A e e ~ a a A O [c ^ i ^ a A O i] a . / h e ^ a a h e ^ A O E Z O P Z A } a i / h e ^ A O E Z A O Z A O [c ^ i ^ a A O i] a A U i [~ i a e { ^ A e e c i A A e q a * E A c a , q ^ A e q a
^ } a i . e q a a q ^ A o A ~ i a q ^ A i & { ^ } o A ~ i . e q o h e A ~ E U E Z a e o i ^ i { e q } & A h e A [o e a ^ a h e A c i ^ A A i + i { e q } & E

V i A o A c e } o A ^ i { a e a h e ^ A e q K
G a D i E Z O P Z A a A o A T a q a e ^ I A i A [o A e i a q o i A ^ \ ^ . ^ } o e a e a e A e i & { ^ } o i A o A / a + i { a a q } A ^ o h e ^ o h e i A ^ a h e / h e A o A / a [& { ^ } o h e A e e & i a e E A i a a h e i E
& i [] i o h e A i A i } e {] i a e L a e a
G a D i E Z O P Z A a A o A T a q a e ^ I A e i . . i A e e & i a e A e q a e a h e ^ A ^ . [] . a e a e A i A e q a a A e e A [o h e A e e a i / h e A e q ^ A e a A ~ e e [^ c i A c o A / h e A ^ i a ^ } & A i A o i . a ^ D
+ i A e q ^ A i . . A i A e e a e a A ^ . E U E Z a e a h e A ^ ~ i ^ a a h e A e q ^ A ^ i . [] A i A q ^ A i [] A o A / a [& { ^ } o i A e q ^ A / a + i { a a q } E i n } & i . q } . A i A { a . q } . A i } a a q a a h e A o A / a [& { ^ } d E

U ^ a q a } o A q [a A [o A i A] [] A o A / a [e] e } A ~ A o A / a [& { ^ } o h e ^ o A q ^ i a A e a h e o a A , } A e . ^ . . { ^ } o h e a A c a e a a q } A e q a A A h e A o a A , } A e e q a e A i A } a a i A o A { A i
{ a h e A e q a e a q } A i } & i } a ^ A o a A , } A a i E

P ^ a e A i A O E Z O P Z A [i A o A T a q a e ^ I A e e & i o A ^ . [] . a e a e A i A i A e e a e a e a q a ^ A i { E i n ^ h e + i { a a q } A i A ^ \ ^ . ^ } a a q } A i } a a q a a h e / h e A o A / a [& { ^ } o h e A e e @ i A O E Z O P Z
} [i A o A T a q a e ^ I A e a h e ^ A ^ \ ^ . ^ } a a q } E A i & i { { ^ } a a a q } A i A e i a q e i E o i ^ . . A i A i } i a a E i a ^ a e a q ^ A o A e e & i a e E i n h e ^ ~ a e E A a e [] a a i ^ . ^ . A i A i [] i o h e } . .
[A o A / a + i { a a q } A i } a a q a a h e A o A / a [& { ^ } e