

EDST5142

@YUX]b['9Xi W]h]cbU`7 \Ub[Y

GYa YghYf`C.bY`##`&\$%

7ci fgY`Cj Yfj]Yk

`GHUZZ`7cbhUWh`8YHJ`g`

`7cbj Ybcfg`

B Ua Y	9a Uj`	5j Uj`UVj`]m	@cWWhcb	D\cbY
GhYd\Yb`A Ufg\U`	ghYd\Yb`a Ufg\U`4 i bgk "YXi "Ui	D`YUgY`Ya Uj`hc UffUb[Y`Ub Uddc]bha Ybh	F cca`%%%ž @Yj Y`%ž`>c\b ; ccXgY` 6i]X]b[ž ? Ybg]b[hc b 7 Ua di g	Ž`*%&`-`' ,) , (&&

GWXcc`7cbhUWh`bZcfa Uhjcb

GWXcc`cZ9Xi WWhcb

5fng`UbX`GcWU`GWYbWg

@Yj Y`%ž`>c\b`; ccXgY`6i]X]b[`fi &\$Ł

H. Ž`*%f&Ł`-`' ,)`%`++

9. YXi WWhcb4 i bgk "YXi "Ui

K . YXi WWhcb"Ufngi bgk "YXi "Ui

5hYbXUbW`F Yei]fYa Ybhg

5XX]hcbU`GWXcc`cZ9Xi WWhcb`UhYbXUbW`fYei]fYa Ybhg

h]g`YI dYWYX`h.UhUbmigh XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GWXcc`cZ9Xi WWhcb`k]`a U_Y`U
Wca a]ha Ybhic`hY]f`YUfb]b[`UbX`UhYbX`U`WUggYg`]b`Z`k`Yfy`WcbhYbh]g`XY`]j YfYX`]b`U`ZUWY!hc!ZUWY
a cXY`YI W`dh]b`W`fH]b`W`fW`a ghUbW`g`k`Yfy`UVgYbW`]g`Xi Y`hc`]`bYggž`a]gUXj Ybh fy`cf`i bZcfYgYYb
W`fW`a ghUbW`g`VYmc bX`hY`gh XYbhg`W`bhf`c`"5`a`]b]a i a`UhYbXUbW`fYei]fYa Ybhcz, \$i`]g`fYei]fYX`Zcf
YUW`Wci fgY`"b`W`fH]b`W`fW`a ghUbW`g`ž`U`gh XYbhia Uma]gg`i d`hc`&\$i`cZU`Wci fgY`k]h`ci hZcfa U`

7ci fgY'8YHJ]`g

7fYX]hDc]bqg`*`

Gi a a UfmicZ`h`Y'7ci fgY

H\]g`Wci fgY`]g`XYg][bYX`hc`XYdYb`mci`f`i`bXYfg`U`bX]b[`cZ`YUXYfg\]d`UbX`YXi`W`h]cbU`W`U`b[Y`UbX`hc`dfcj`]XY`mci`k`]h`h`Y`h`Y`c`f`Y`h]W`U`bX`W`b`W`d`h`U`h`c`g`b`Y`W`g`g`U`f`m`h`c`U`b`U`m`g`Y`Z`Y`j`U`i`U`h`Z`d`f`c`V`Y`a`U`h]n`Y`U`b`X`f`Y`W`b`g`f`i`W`h`W`f`f`Y`b`h`Y`U`X`Y`f`g`\]d`UbX`YXi`W`h]cbU`W`U`b[Y`d`f`U`W`h]W`g`"``

5h`h`Y`W`b`W`i`g]cb`c`Z`h`]g`W`ci`fgY`h`Y`g`h`i`X`Y`b`h`k`]``V`Y`U`V`Y`h`c`

%`8`Y`g`W`h]V`Y`Y`X`i`W`h]cbU`Y`U`X`Y`f`g`\]d`UbX`YXi`W`h]cbU`W`U`b[Y`d`f`c`W`g`g`Y`g`&`5`b`U`m`g`Y`Y`X`i`W`h]cbU`Y`U`X`Y`f`g`\]d`UbX`YXi`W`h]cbU`W`U`b[Y`d`f`c`W`g`g`Y`g`'``5`d`d`m`i`U`b`i`b`X`Y`f`g`U`b`X]b[`c`Z`Y`U`X`Y`f`g`\]d`UbX`YXi`W`h]cbU`W`U`b[Y`h`c`h`h`Y`f`Y`g`c`i`h]cb`c`Z]g`g`i`Y`g`]b`Y`U`X]b[`Y`X`i`W`h]cbU`W`U`b[Y`

HYUW`X]b[`G`h`f`U`h]Y[`]Y`g`

hYgY`YUfb]b[`UWfj]hYg#Ug_g`hc`c hYfg

h`gi a a Ufmz`hY`YUfb]b[`UWfj]hYg`UbX`UggYgga YbhfUg_g`UggcWUHYX`k]h`h`g`Wci fgY`k]`bj c`j Y
gh XYbtg`]b.

- fYUX]b[`UbX`fYgYUfW`f]bZcfa Uhcb`[U`hYf]b[z`UbU`mg]gZ`Yj U`i Uhcbz`UbX`a UbU[Ya Ybht
- cb!`]bY`fUgmbW`fcbci gE`UbX`cb!Wla di g`fgrbW`fcbci gE[fci d!k cf_`UbX`X]gW`gg]cb
- hY`dfYdUfUhcb`cZtk c`k f]hYb`dUdYfg`-`U`7 UgY`8YgW]dhcb`UbX`U`7 UgY`5bU`mg]g/UbX
- U`dfYgYb]Uhcb`VUgYX`i dcb`mci f`7 UgY`8YgW]dhcb`UbX`5bU`mg]g"

F Uh]cbU`Y.

7 cb]bi]b[`hc`XYj Y`cd`hY`ei U`]micZ`YUfb]b[`UbX`hYUW`]b[`]g`U`W`bhfU`fYgdcbg]V`]micZU`YXi WUhcfg
k \Y`hYf`hYmVY`]b`Zcfa U`dcg]hcbg`cZa UbU[Ya YbhfYgdcbg]V`]micf`bch``<ck`hc`UbU`mgYz`Yj U`i UH`UbX
XYj Y`cd`cbYg`WUdUV`]mUg`U`YUXYf`cZYXi WU]cbU`WU`b[Y`]gzh`YfYz`cYz`U`W]h]WU`WUdUV`]micZU`
YXi WUhcfg"

5ggYgga Yc

Gi Va]gg]cb`cZ5ggYgga YbhHUg_g

Gh XYbng`UfY`YI dYW`X`hc`di h`h`Y]f`bUa Yg`UbX`gh XYbhbi a VYfg`cb`Yj YfmdU[Y`cZ`h`Y]f`Ugg][ba Ybhg"

Hi fb]h]b`Gi Va]gg]cb

≠mci`YbWci bhYf`U`dfcV`Ya`k`Yb`U`h`Ya`dh]b[`hc`gi Va]hmcif`Ugg][ba Ybh`h`fci [\`Hi`fb]h]b`z`d`YUgY
h`Y`d`cb`Y`9I`h`fb`U`Gi`ddcfh`cb`-`'`,`)`''`'`%cf`Ya`U]`h`Ya`cb`[YI`h`fb`U`h`h`gi`ddcfh`i`bgk`"YXi`"Ui`"Gi`ddcfh](#)

f`G][b]Z]W]b]h]m]U]Z]Y]W]h]m]i] f]d]Y]f]Z]c]f]a] U]b]W]W]]b]U]g]g]Y]g]g]U]V]`]Y]`]k] c]f]_]Z]V]Y]`]h]U]`]Z]c]f]a] U]`]Y]b]X]!]c]Z]g]Y]a] Y]g]h]Y]f]`]Y]I] U]a]]b]U]h]c]b]Z]U] W]U]g]g]`]h]Y]g]h]Z]U]`]U]V]c]f]U]h]c]f]m]i]h]Y]g]h]Z]U]`]g]Y]a]]b]U]f]d]f]Y]g]Y]b]h]U]h]c]b]`]c]f]U]b]m]i]c]h]Y]f]`]Z]c]f]a] `]c]Z]U]g]g]Y]g]g]a] Y]b]h]`

: c]f]`]Z] f]h]Y]f]`]X]Y]h]U]`]g]`]b]`]f]Y]`]U]h]c]b]`]h]c]`]G]d]Y]W]U]`]7]c]b]g]X]Y]f]U]h]c]b]`]b]W]i] X]b]b] [``]K] \]Y]b]`]h]c]`]5]d]d]`]m]Z]``<]c]k]`]h]c]`]5]d]d]`]m]`]U]b]X] ``]G]i] d]d]c]f]h]b] [`]8]c]W] a] Y]b]h]U]h]c]b]``]d]`]Y]U]g]Y]`]f]Y]Z]f]`]h]c]`]h]Y]`]G]d]Y]W]U]`]7]c]b]g]X]Y]f]U]h]c]b]`]k] Y]V]g]h]Y]`.

[\\]h\]c\]g.\]#\]g\]h\] X\]Y\]b\]h\]i\] b\]g\]k\] "Y\]X\]i\] "U\]i\] #\]g\]d\]Y\]W\]U\]`\]7\]c\]b\]g\]X\]Y\]f\]U\]h\]c\]b\]](#)

5 WUXYa]W<c bYghmUbX 'D`U[]Uf]ga

D`U[]Uf]ga]g'i g]b['hY`k cfXg'cf]XYUg'cZchYfg'UbX'dfYgYbh]b['hYa`Ug'mci f'ck b" #WUb`hU_Y'a Ubm Zcfa gž Zca`XY]VYfUHy`WXYU]b['hc`UWV]XYbU`mWčdm]b[Zca`U`gci fW`k]hci hUW_bck`YX[Ya`Ybh'

I BGK`[fci dg'd`U[]Uf]ga`]bhc`hY`Z`ck]b[`WUHy`[cf]Yg.

7cdm]b[.`i g]b['hY`gUa`Y`cf`j`Yfmg]a`]Uf`k`cfXg`hc`hY`cf][]bU`hY`hcf`]XYU`k`]hci`hUW_bck`YX[]b['hY`gci`fW`cf`i`g]b[`ei`chU]cb`a`Uf`g`"H`]g`U`gc`Udd`]Yg`hc`]a`U[Ygž`Ufh`UbX`XYg][`b`dfc`YWgž`Ug`k`Y`"Ug`dfYgYbhU]cbg`k`YfY`gca`YcbY`dfYgYbh]`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]hci`hWYX]h'

#Uddfcdf]UHy`dUfUd`fUg]b[.`W`Ub[]b[`U`Z`k`k`cfXg`UbX`d`fUgYg`k`Y`a`cghm`fYU]b]b['hY`cf][]bU`g]fi`W`fY`UbX`]bZcfa`U]cb`k`]hci`hUW_bck`YX[Ya`Ybh`"H`]g`U`gc`Udd`]Yg`]b`dfYgYbhU]cbg`k`YfY`gca`YcbY`dUfUd`fUgYg`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]hci`hWYX]h' #U`gc`Udd`]Yg`hc`d`]YW]b[`hc`[Y`h`Y`f`ei`chYg`UbX`dUfUd`fUgYg`]bhc`U`b`Y`k`k`c`Y`ž`k`]hci`hYfY`bV]b[`UbX`U`gh`XYbh`g`ck`b`UbU`mg]g`hc`V`f]b['hY`a`U`h`f]U`hc`[Y`h`Y`f`"

7c`i`g]cb.`k`cf_]b[`k`]h`c`h`Y`fg`Vi`hdUgg]b[`c`Z`h`Y`k`cf`_`Ug`U`d`Y`fgcb`g`]bX]j`]Xi`U`k`cf`_"7c`i`g]cb`U`gc`]bWi`XYg`dfcj`]X]b[`mci`f`k`cf`_`hc`Ubc`h`Y`f`gh`XYbhVY`Zc`fY`h`Y`Xi`Y`XU`h`ž`cf`Zc`f`h`Y`di`fdcgY`c`Z`h`Ya`d`U[]Uf]g]b[`Uh`Ubmi`h`a`Y`ž`dUm]b[`Ubc`h`Y`f`d`Y`fgcb`hc`d`Y`f`Zc`fa`Ub`U`W`X`Ya`]W`h`Ug`ž`gh`U`]b[`cf`U`W`ei`]f]b[`Ubc`h`Y`f`d`Y`fgcb`g`U`W`X`Ya`]W`k`cf`_`UbX`W`č`dm]b[`]ž`c`Z`Y`f]b[`hc`W`č`a`d`Y`h`Ubc`h`Y`f`d`Y`fgcb`g`k`cf`_`cf`g`Y`Y_]b[dUma`Ybh`Zc`f`W`č`a`d`Y`h]b[`U`W`X`Ya`]W`k`cf`_"

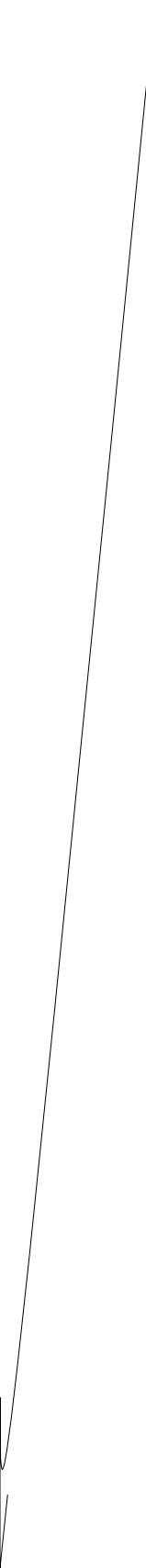
#Uddfcdf]UHy`W`h`U]cb.`7`]h]b[`gci`fW`g`k`Y`W`U`j`Y`bch`V`Y`Y`b`fY`U`X`ž`k`]hci`hUW_bck`YX[]b[`hY`"gY`W`č`b`X`U`fm`gci`fW`Zca`k`Y`W`_`bck`YX[Y`c`Z`h`Ya`U`g`V`Y`Y`b`c`V`h]b]YX"

8i`d`]W`h]cb`f`f`gY`Z`d`U[]Uf]ga`"E`gi`Va`]h]b[`mci`f`ck`b`k`cf`_`ž]b`k`c`Y`cf`]b`d`U`f`ž`k`Y`fY`]h`U`g`d`fYj`]ci`g`m`V`Y`Y`b`d`fY`d`U`f`Y`X`c`f`gi`Va`]h`Y`X`Zc`f`Ubc`h`Y`f`UggY`gga`Ybhcf`W`č`i`fgY`U`h`I`BGK`cf`Ubc`h`Y`f`i`b]j`Yfg]h`m'

7c`f`f`Y`W`h`f`Y`Z`f`Y`b`V]b[`d`f`U`W`h]W`g.

- D`Uf`Ud`f`Ug]b[žgi`a`a`Uf]g]b[žYggUm`k`f]h]b[`UbX`h]a`Y`a`UbU[Ya`Ybh`
-

- VYhYf'a UbU[Y'mci f'h]a Y
- i bXYfgHUbX'mci f'f][\hg'UbX'fYgdcbg]V']hYg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[]Uf]ga ž'W'dmf][\hž' BGK 'Gh XYbh7cXY'cZ7cbXi WñUbX'5WwdfUV'Y'l gY'cZ
I BGK '⇒H'F Ygci fW'g'Dc`]Wñ



7 ci fgY'GWYXi `Y

[J JYk `WUgg`ha YhJV`Y](#)

) -!* +"

<Uf[fYUj Ygž5"/' ; ccXgcbž="f&\$\$*Ł"9Xi WUhcU'7\Ub[Y'Cj Yf'H]a Y3'H\Y'Gi ghU]bUVV]m]miUbX Bcbgi ghU]bUVV]m]micZH\fYY'8YWUXYg'cZGYWŁbXUfmGWcc'7\Ub[Y'UbX'7cbh]bi]m'7VgUSf[a` S^ 3V_ [[efdsf[a` CgSdfWŁkŁ &\$/#fi

? chYfž>"f%- -) Ł"@YUX]b['7\Ub[Y.'K \mHfUbgZcfa Uh]cb'9Zcfrg': U]": SchSdV 4ge[WŁe DVh[W ž

? chYfž>"ž/ 'GVX'Yg]b[Yfž@'f&\$\$, Ł'7\ccg]b['GhfUHy []Yg'Zc'f'7\Ub[Y'"FZW4WŁfaX: SchSdV 4ge[WŁe DVh[W "

GWŁhž; "f%- - - Ł'7\Ub[Y'A UHfYfg.'A U_]b['U'X]ZYfYbW']b'YXi WUhcU'UbX'fU]b]b["'Gh@YcbUfXgžBGK . 5`Yb'UbX'I bk]b"

K UXXY`ž8"ž/ 'Gc\U`ž5"f%- -, Ł'F Yg]ghUbw'. U'WŁbghfi WŁj Y'hc`Zc'f'WŁUb[Y'a UbU[Ya YbH'? S`SYW_ W f 6WU[e[a` Ł % (f) Ł

I BGK '@]VfUfmUbX'C b`]bY'GYUfWŁ'9b[]bYg

ŁZcfa Uh]cb'WŁbWf]b]b['YUXYfg\]d'UbX'YXi WUhcU'WŁUb[Y'WŁb'VY]XYbh]ZYX'UbX'UWŁggYX'Zca 'U'k]XY j Uf]YmicZgci fWŁg']bWi X]b['h'Y'I BGK '@]VfUfmUbX']rg'k YVg]hY.''' [\fhd.##bZ" \]VfUfm'i bgk "YXi "Ui # YV#Yfj \]WŁg#Yfj \]WŁg" \fa`''](#)

Ł'UXX]h]cbž'U'bi a VY'cZcb!]bY'gYUfWŁ'Yb[]bYg'gi WŁ'Ug; cc['Y'GVŁc'Uf'WŁb'Ugg]ghmŁi 'hc`cWŁh'UbX UWŁgg'fY'Yj Ubh]bZcfa Uh]cb"

7`Ugg'DfYgYbH]cbg

7cbHwŁh'Y '@YUfb]b['7YbHfY'I BGK 'Zc'f'UXj]WŁ'UbX'Ugg]ghUbw'fY'cfU'dfYgYbH]cbg"

7ci fgY'9j U'i Uh]cb'UbX'8Yj Y`cda Ybh

: cfa Uh]j Y'ZYXVUW_ k]h'fY[UfXg'hc'h'Y'WŁi fgY'k]`VY'gci [\hZca 'gh XYbhg.

%`Xi f]b['YUWŁ'cZH'Y'cb!WŁa di g'ZJWŁ'hc'ZJWŁ'gYa]bUfg

&"j]U'h'Y'7ci fgYg'A ccX'Y'g]hY"

K \YfY'dcgg]V'YždfcdcgYX'WŁUb[Yg'hc'h'Y'WŁi fgY']b'fYgdcbgY'hc'h'g'ZYXVUW_ k]`VY'X]gWŁggYX'k]h'h'Y gh XYbhg'UbX'a UX'Y']b'U'Ł gh]b'h]a Y'k UmXi f]b['h'Y'XY']j YfmicZH'Y'WŁi fgY'"'K \YfY'h'Y'dfcdcgYX'WŁUb[Yg WŁbbchVY'a UX'Y']b'h'g'k UmZc'f'h'WŁb]WŁ'cf'UXa]b]ghfU]j Y'fYUgcbgž'h'Y'dfcdcgU'g'k]`VY'Zc`ck!i d'Vm'h'Y 7ci fgY'7cbj Ybcf'k]h'h'Y'fY'Yj UbhUi h'c'f]h]Yg'UbX'U'fYgdcbgY'di V']g\YX']b'h'Y'WŁi fgY'ci h]bY'UggcWŁU'h'X k]h'h'Y'bYi hcZYf]b['cZH'Y'WŁi fgY"

Gi a a Uhj Y ZYXVUW k] VY Wc YWAX j]U'a m9I dYf]YbW'ei YghcbbU]fY'k]h'WUob[Yg'a UXY']b'fYgdcbgY
tc'gUa Y'di V]g\YX']b'h.Y'Wci fgY'ci h]bY'UggcW]UH'X'k]h'h.Y'bYI hcZYf]b['cZ'h.Y'Wci fgY"

⇒ U[Y'7 fYX]h

GmbYf[]Yg']b'Gci bX'&\$%*

7F ⇒ CG

7F ⇒ CG'Dfcj]XYf'7cXY.'\$\$\$-, ;