



EDST5457

@jHyfUhi fY`F Yj jYk `jb`9Xi WUhc b

GYa YghYf`Hk c`#`&\$%

7 ci fgY`Cj Yfj JYk

'GHUZZ7 cbhUW`i8YHU]`g`

'7cbj Ybcfg`

B Ua Y	9a U]`	5j U]UV]`]m	@cWU]cb	D\cbY
F J\XUfX`B JYgWXY	f`b]YgWXY4 i bgk "YXi "Ui	j]U`Ya U]`	%(`>c\b ; ccXgY`` 6i]X]b[Z`*%&`-' ,) % - %

GWXcc`7 cbhUW`i`bZcfa U]cb

GWXcc`cZ9Xi WU]cb

5fmg`UbX`GcWU`G`WYbWg

@Yj Y`%&>c\b`; ccXgY``6i]X]b[`f! &\$£

H. Z`*%f&£`-' ,)`%`++

9. YXi WU]cb4 i bgk "YXi "Ui

K . YXi WU]cb"Ufmg`i bgk "YXi "Ui

5 hYbXUbW`F Yei]fYa Ybhg

5XX]h]cbU`GWXcc`cZ9Xi WU]cb`U hYbXUbW`fYei]fYa Ybhg

h]g`YI dYWYX`hUhUbmigh XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GWXcc`cZ9Xi WU]cb`k]`a`U_Y`U`
 Wca`a`]a`Ybhic`hY]f`YUfb]b[`UbX`U hYbX`U`WUggYg`]b`Z` `k` \YfY`WcbhYbh]g`XY`]j`YfYX`]b`U`ZUW`!`h`!`ZUW`
 a`cXY`YI`W`dh]b`W`fU]b`W`fW`a`ghUbW`g`k` \YfY`UVgYbW`]g`Xi`Y`h`c`]`bYggZ`a`]gUXj`Ybh`fY`cf`i`bZcfYgYYb`
 W`fW`a`ghUbW`g`VYncbX`hY`g`h`XYbhg`W`bfc`""`5`a`]b]a`i`a`U hYbXUbW`fYei]fYa YbhicZ, \$i`]g`fYei]fYX`Zcf`
 YUW`Wci`fgY`" `b`W`fU]b`W`fW`a`ghUbW`gZ`U`gh`XYbhia`Uma`]gg`i`d`h`c`&\$i` `cZU`Wci`fgY`k`]h`ci`hZcfa`U`
 Udd`]WU]cb`UbX`i`d`h`c`" `i` `cZU`Wci`fgY`k`]h`Zcfa`U`XcW`a`YbU]cb`fYb]j`]U`Ya`U]`h`c`Wci`fgY`Wcbj`YbcfL`
 dfcj`]X]b[`U`h`Y`fYei]fYa Ybhg`XYHU]YX`VY`ck`UfY`a`YH`G`h`XYbhg`bcha`YY]b[`h`Y`U hYbXUbW`
 fYei]fYa Ybhg`ci`h]bYX`UVcj`Y`k`]`VY`Uk`UfYX`Ub`I`bgU]gZUW`cfm: U]`fl` :`L`Zcf`hUhWci`fgY`fY[`UfX`Ygg`cZ`
 hY]f`dYfZcfa`UbW`]b`h`Y`UggYgga`YbhUg_g`cf`chYf`fYei]fYa Ybhg`Zcf`h`Y`Wci`fgY`"

: cfZ`f`hYf`]bZcfa`U]cb`cb`9Xi`WU]cb`Wci`fgY`U hYbXUbW`fYei]fYa YbhgZ`d`YUgY`fYZf`h`h`Y`fYgdYW]j`Y`
98GH`A`ccX`Y`a`cXi`Yfg£`"

5 WUXYa]W`bZcfa U]cb`

: cfYggYbh]U`gh`XYbh]bZcfa`U]cb`fY`U]b[`h`c`fYei`Yghg`Zcf`YI`hYbg]cb/fYj`JYk`cZa`Uf_g/cVW`dU]cbU`YU`h`
 UbX`gUZf`m`YI`Ua`]bU]cb`dfcW`Xi`fYg/gdYW]U`Wcbg]XYfU]cb`]b`h`Y`Yj`YbhicZ]`bYgg`cf`a`]gUXj`Ybh`fY`/
 gh`XYbhYei`]mUbX`X]gUV]`]m/UbX`chYf`YggYbh]U`UWUXYa`]W]bZcfa`U]cbZ`
 gYY`[\hfdg.##k k "Ufmg`i`bgk`"YXi`"Ui`#W`ffYbh\]gh`XYbhg#UWUXYa`\]W\]bZcfa`U\]cb#dfc`h`Wci`gl`\[`i`\]XY`\]bYg#](#)

7 ci fgY'8YHJ]`g

7 fYX]hDc]bHg`*`

K cf_`cUX

%) \$\`ci fg]bWl X]b[`WUgg`Wc bHUVh\ci fgž fYUX]b[gž`WUgg`d fYdUfUf]cbž UggYgga Yb hž Zc``ck`i d`UW h j]hYgž YhW

Gi a a UfmcZ`h\Y`7 ci fgY

H\]g`Wc i fgY`dfcj]XYg`mci `k]h`Ub`cddcfh b]mhc`Wc bXi`W hUb`]b!XYd h`fYj]Yk`cZ h\Y``]hYfU h fY`cb`U`hcd]WcZ]b hYfYgž`cf`]ggi Y`fY`U h X`h`YXi`WU]cb```k]`YbUV`Y`mci`h`XYj`Y`cd`U`XYdYf`fYZYW h j Y`UddfcUW h`h`

5ggYgga Ybh

F YZf'hc 'A ccX'Y 'Zcf'UggYgga YbhXYHJ]g

5ggYgga YbhHUg_g'

5ggYgga YbhHUg_	K Y][\h	Gh XYbh@YUfb]b[Ci hWta Yg 5ggYggYX	5 #HG@DfcZYgg]cbU' ; fUXi UH HYUW]b['GHUbXUfXg'5ggYggYX	8 i Y 8 UH
@]hYfUhi fY'fYj]Yk '	%'\$ \$i	%'&Z	b#J	&* #/\$#& \$% \$) . \$\$ DA

D`YUgY'fYZf'hc`3gefδ[S` BdaXWee[a` S^E fS` VSdVe XadFWSUZWde`cb`hY`dfYj]ci g`dU[Y

5ggYgga Ybh8YHJ]`g

5ggYgga Ybh% '@]hYfUhi fY'fYj]Yk

GHUfhXUH. '

8YHJ]`g. 'HUg_ '%DUfh5" 'DfcdcgU`@Yb[h. '%\$\$\$ k cfXgH\]g'dUfhcZHLY`hUg_]g`U` \i fX`Y
fYei]fYa Ybh': cfa Uhj Y ZYXVUW_`dfcj]XYX`cb`]bY`h'fci [\ `A ccX`Y`cb`h`Y`Wci fgY`k YVg]h`k]h.]b`%\$`XUmg
cZgi Va]gg]cb"DUfh6. '@]hYfUhi fY'fYj]Yk @Yb[h. ') \$\$\$ k cfXgE i U`]hUhj Y`UbX`ei Ubh]hUhj Y`ZYXVUW_
dfcj]XYX`cb`]bY`h'fci [\ `A ccX`Y`cb`h`Y`Wci fgY`k YVg]h`k]h.]b`%\$`XUmg`cZgi Va gg]cb"

5XX]h]cbU`XYHJ]`g.

D`YUgY'fYZf'hc`A ccX`Y

Gi Va]gg]cb`bchYg.F YZf'hc 'A ccX'Y 'Zcf'UggYgga YbhXYHJ]g" Gi Va]hj]U`Hi fb]h]b`fθ8GH`ghi XYbth`k]`gYY
g]a]Uf]mfYdcfht

Hi fb]h]b`gYH]b[. H\]g`Ugg][ba Ybh]g`gi Va]hYX`h'fci [\ `Hi fb]h]b`UbX`ghi XYbth`WU`b`gYY`Hi fb]h]b`g]a]Uf]m
fYdcfht"

Gi Va]gg]cb`cZ5ggYgga YbhHUg_g

Gh XYbhg`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

- K cf_`gi Va]hYX`%\$`hc`%-`XUmg`UZhYf`h\Y`gh]di``UhYX`XYUX`]bY

5 WUXYa]W<cbYghmUbX`D`U[]Uf]ga

- i bXYfghUbx'mci f'f][\hg'UbX'fYgdcbg]V]]hYg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[]Uf]ga ž'Wc'dmf][\hž' BGK 'Gh XYbh7cXY'cZ7cbXi W'Ubx'5W'W'dhUV'Y'I gY'cZ I BGK '⇒H'F'Ygci f'W'g'Dc']W'h
- VY'Uk UfY'cZ'U'g'U'bx'Uf'X'g'c'Z'V'Y'\Uj]ci f'Y'I d'Y'W'X'c'Z'Y'j Y'f'm'c'b'Y']b'U'Y'I BGK 'W'c'a'a'i'b]m
- 'c'W'U'h'g'Y'f'j]W'g'U'bx']b'Z'c'f'a U'h'c'b'U'V'c'i h'i BGK 'U'bx'I BGK '@]V'f'U'f'm

Gca Y'cZ'U'g'Y'U'f'Y'U'g'k]''VY'Z'Ja]]U'f'U'c'mci ž'c'h'Y'f'g'k]''VY'b'Y'k "; U]b]b['U'g'c']X'i bXYfghUbx]b['cZU''h'Y' f'Y'U'h'X'U'gd'Y'W'g'c'Z'9@-G'9'k]''\Y'd'mci 'a U_Y'h'Y'a c'g'h'c'Z'mci f'g'h' X]Y'g'U'hl BGK "

[f\hd.#gi.V'Y'W'f'i \]X'Y'g' \]V'f'U'f'm'i b'g'k "Y'X'i "U'i #' \]g'Y'U'V'c'i h' \]g'Y'k](#)

F Ygci fWg

DfYgW]VYX F Ygci fWg