



EDST5457

@jhyfuh fy'F Yj jYk 'jb'9Xi Wjhcb

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

GWXcc``cZ9XI Wjhcb ``##'I BGK ``5fmg'UbX'GcWU``GvYbWg

7 ci fgY`Cj Yfj JYk

'GHUZZ7cbhUWw'8YHU]`g`

'7cbj Ybcfg`

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

GWXcc`7cbhUWw`bZcfa Uhjcb

GWXcc`cZ9Xi WUhc b

5fng`UbX`GcWU`GWYbWg

@Yj Y`%&>c\b`; ccXgY``6i]X]b[`f! &\$£

H. Z *%f&£`-' ,) `%- ++

9. YXi WUhc b4 i bgk "YXi "Ui

K . YXi WUhc b"Ufng`i bgk "YXi "Ui

5hYbXUbW`F Yei]fYa Ybhg

5XX]h]cbU`GWXcc`cZ9Xi WUhc b`UhYbXUbW`fYei]fYa Ybhg

h]g`YI dYWYX`hUhUbmigh XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GWXcc`cZ9Xi WUhc b`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`ZUW`!hc!ZUW
a cXY`YI W`dh]b`W`fU]b`W`fW`a ghUbW`g`k`YfY`UVgYbW`]g`Xi`Y`hc`]`bYggZ`a]gUXj Ybh fy`cf`i bZcfYgYYb
W`fW`a ghUbW`g`VYncbX`hY`gh XYbhg`W`bfc`""5`a`]b]a`i`a`UhYbXUbW`fYei]fYa YbhicZ, \$i`]g`fYei]fYX`Zcf
YUW`Wci fgY`" `b`W`fU]b`W`fW`a ghUbW`g`Z`U`gh XYbhia Uma]gg`i`d`hc`&\$i` `cZU`Wci fgY`k]h`ci`hZcfa`U`
Udd`]WUhc b`UbX`i`d`hc`" `i` `cZU`Wci fgY`k]h`Zcfa`U`XcW`a YbUhc b`fYbhj]U`Ya U]`hc`Wci fgY`W`bj Ybcf£
dfcj]X]b[`U`hY`fYei]fYa Ybhg`XYHU]YX`VY`ck`UfY`a`YH`Gh XYbhg`bcha`YYh]b[`hY`UhYbXUbW`
fYei]fYa Ybhg`ci`h]bYX`UVcj`Y`k`]`VY`Uk`UfYX`Ub`I`bgUhgZUW`cfm: U]`fl` : £Zcf`hUhWci fgY`fY[`UfX`Ygg`cZ
hY]f`dYfZcfa`UbW`]b`hY`UggYgga`YbhUg_g`cf`chYf`fYei]fYa Ybhg`Zcf`hY`Wci fgY`"

: cf`Z`f`hYf`]bZcfa`Uhjcb`cb`9Xi`WUhc b`Wci`fgY`UhYbXUbW`fYei]fYa Ybhg`Z`d`YUgY`fYZf`hc`hY`fYgdYW]j`Y`
98GH`A`ccX`Y`a`cXi`Yfg£`"

5WUXYa]W`bZcfa Uhjcb`

: cf`YggYbh]U`gh XYbh]bZcfa`Uhjcb`fY`Uh]b[`hc`fYei`Yghg`Zcf`YI`hYbg]cb/fYj`JYk`cZa`Uf_g/cVW`dUh]cbU`YU`h`
UbX`gUZf`m`YI`Ua`]bUh]cb`dfc`W`Xi`fYg/gdYW]U`W`bg]XYfUhc b]b`hY`Yj`YbhicZ]`bYgg`cf`a`]gUXj`Ybh`fY/
gh`XYbhYei`]m`UbX`X]gUV]]m/UbX`chYf`YggYbh]U`UWUXYa`]W]bZcfa`Uhjcbz`
gYY`[\hfdg.##k k "Ufng`i bgk "YXi "Ui #W ffYbh\]gh XYbhg#UWUXYa \]W\]bZcfa Uhjcb#dfchW`gl\[i \]XY`\]bYg#](#)

7 ci fgY'8YHJ]`g

7 fYX]hDc]bHg '*`

K cf_`cUX

%) \$`ci fg]bWi X]b[`WUgg`WcbUW\ci fgžfYUX]b[gž`WUgg`dfYdUfU]cbžUggYgga YbžZc`ck`i d`UW]j]hYgž YhW

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

H\]g`Wci fgY`dfcj]XYg`mci `k]h`Ub`cddcfh b]m]h`WcbXi W]Ub]b!XYdh`fYj]Yk`cZ`h`Y`hYfU]h`fY`cb`U`hd]WcZ]b]hYfYgž`cf`]ggi Y`fY`U`h`X`h`YXi W]h]cb`" `hik]`YbUV`Y`mci `h`XYj Y`cd`U`XYdYf`fYZYW]j Y`UddfcUW`h`

5ggYgga Ybh

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

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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 XYbhg`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 XYbhg`WU`b`gYY`Hi fb]h]b`g]a]Uf]m
fYdcfht"

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 Ybng"

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'Wcdmf][\hžI BGK 'Gh XYbh7cXY'cZ7cbXi W'Ubx'5Ww'dhUV'Y'I gY'cZ I BGK '⇒H'F Ygci fW'g'Dc`]Ww
- VY'Uk UfY'cZh'Y'ghUbxUfXg'cZVY\Uj]ci f'YI dYW'X'cZYj Yfmcby']b'h'Y'I BGK 'Wca a i b]m
- `cWJh'gYfj]Wg'UbX']bZcfa Uhcb'UVci hl BGK 'UbX'I BGK '@]VfUfm

Gca Y'cZh'YgY'UfYUg'k]`VY'ZJa]]Uf'hc'mci ž'ch'Yfg'k]`VY'byk "; U]b]b['U'gc`X'i bXYfghUbx]b['cZU`h'Y fY'UH'X'UgdYW'g'cZ9@G9'k]`Y'd'mci 'a U_Y'h'Y'a cghcZmci f'gh X]Yg'Uhl BGK "

[f\hd.#gi.VYWfi\]XYg"\]VfUfmi bkg "YXi "Ui #\]gY#UVci h' \]gYt](#)

F Ygci fWg

DfYgW]VYX F Ygci fWg