

EDST6744

GdUb]g\ 'A YhlcX'&

HYfa &Z&\$&&



7 ci fgY`Cj Yfj]Yk

GhJZZ'7 cbhJWñ'8 YhJ]`g

7 cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]fm	@cWñ]cb	D\cbY
7 Uñ`YYb`>]b	Wññ`YYb"1b4 i bgk "YXi "Ui	VmUddc]bñ Ybh cb`m		

Hi h`c fg

B Ua Y	9a U]`	5j U]`UV]`]fm	@cWñ]cb	D\cbY
5XY`Y`K U`_Yf	UXY`Y`k U`_Yf4 i bgk "YXi "Ui	VmUddc]bñ Ybh cb`m		

GW\cc``7 cbhJWñ`ñZcfa Uh]cb

GW\cc``cZ9Xi Wñ]cb

5fñgž8 Yg][b`UbX`5fW\]ñWñ fY

; fci bX: `ccfž`A cfj Yb`6fck b`6i]`X]b[`fi &\$Ł

H. Ž`*%f&Ł`-` ,)`%` ++

9. YXi Wñ]cb4 i bgk "YXi "Ui

K . \h`tdg.##k k k "Ufñg"i bgk "YXi "Ui #YXi Wñ]cb

5W_bck`YX[Ya YbhcZ7ci blfm

f 7cj YfYX'Xi f]b['hY'Wci fgY

HYUWX]b['GhfUH[]Yg'

F Uh]cbU'Y.

H\Y'Wci fgY'WcbhYbhWc] Yfg'U'fUb[Y'cZYggYbh]U'UgdYWg'cZdYXU[c[mgdYW]Z]W'c'hY'hYUWX]b['cZ @Ub[i U[Yg'c'hYf'hU'9b['g\]b'gYW'c'XUfmgW'cc'g'"H\Y'hYUWX]b['UbX''YUfb]b['d\]cgc d\mi bXYfd]bb]b[h.jg'Wci fgY'g'cbY'cZUW]j Y''Yb[U[Ya Ybh'H\Y'Wci fgY'g\]'m]bhYfUW]j Y'Z'fYei]f]b['gh XYb]g'hc dUf]W]dUH'VmiW'cbf]Vi h]b['hY]f'YI dYf]YbW'z_bck 'YX[Y'UbX'g_]`g'z'W]ffm]b['ci hfYgYUfVX'z]b] c'j]b[hYa gY'j Yg']b'X]U'c[i Y'k]h'hY''YW'fYf'UbX'c'hYf'gh XYb]g'Vc'h]b'UbX'ci hcZ'WUgg'zi bXYfU_]b['gY'Z fYZYW]cb'UbX'hU_]b['fYgdcbg]V']]m'z'f'hY]f'ck b''YUfb]b["'H\Y''YUfb]b['hUg_g'dfcj]X'Y'k]''VY'W'U''Yb[]b[z \]'m'dfUW]W'UbX'fY'Yj Ubh'hc'hY'hYUWX]b['dfcZYgg]cb"

HYUWX]b['GhfUH[]Yg.

HYUWX]b['ghfUH[]Yg' i gYX'Xi f]b['hY'Wci fgY'k]'']bW' XY.

- Ga U''[fci d'W'cdYfUH]j Y''YUfb]b['hc' i bXYfghUbX'hY'ja dcfhUbW'cZ'h'Ua k cf_]b'Ub'YXi W]h]cbU' W'cbhYI h'UbX'hc'XYa cbghfUH'hY'i gY'cZ[fci d'ghf' W'fYg'Ug'Uddfcdf]UH'hc'UXXfYgg'hYUWX]b['UbX' 'YUfb]b['cU'g"
- 9I d']W]h'YUWX]b[z]bW' X]b[''YW'fYg'z'hc'XYa cbghfUH'Ub'i bXYfghUbX]b['cZ'gh XYb]g'f]X]ZYfYbh UddfcUWX'Yg'hc''YUfb]b['UbX'hY'i gY'cZU'fUb[Y'cZ'hYUWX]b['ghfUH[]Yg'hc'z'c'gh'f']bh'fYghUbX gi ddcfh'YUfb]b["
- Ghf' W'fYX'c'W]Ug]cbg'z'c'f'fYZYW]cb'cb''YUfb]b[z'gi W'Ug'hY'i gY'cZ'YUfb]b['ci fbU'g'z'hc'U'ck gh XYb]g'hc'fYZYW]W]h]W']m'cb'UbX'ja d'fcj Y'hYUWX]b['dfUW]W"
- 9I h'Ybg]j Y'cddcfh' b]h]Yg'z'c'f'k \c'Y'[fci d'UbX'ga U''[fci d'X]U'c[i Y'UbX'X]gW'gg]cb'z'U'ck]b[gh XYb]g'hY'cddcfh' b]m]hc'XYa cbghfUH'hY]f'W]dUW]m]hc'W'ca a i b]W]h'UbX'']U]gY'k]h'hY'X]j YfgY a Ya VYfg'cZUb'YXi W]h]cb'W'ca a i b]m'z'UbX'hc'XYa cbghfUH'hY]f'_bck 'YX[Y'UbX'i bXYfghUbX]b['cZ a Y'h'cX'W'cbh'bh'
- C b']bY''YUfb]b['Z'ca 'fYUX]b[g'cb'hY'6'UW'VcUfX' - 'k YVg]hY"

H\YgY'UW]j]h]Yg'k]''c'W]W'f']b'U'WUgg'fcca 'W]a UH'hUh]g'gi ddcfh]j Y'UbX']bW' g]j Y'cZU''YUfbYfg"

5ggYgga Ybh

5ggYgga YbhUg_	K Y][\h	8i Y'8UH	7ci fgY'@YUfb]b[Ci hWca Yg'5ggYggYX
%'GWdY'UbX'gYei YbW			

I_g]b['h\Y'gWtdY'UbX'gYeI YbVW'dfYdUfYX'Zcf'5ggYgga Ybh%UbX'h\Y'ZYXVUW'fYW'] YXZ'dfYdUfY'U'i b]hcZ
k cf_'Zcf'GHU[Y'* 'k \]W\W'cj Yfg'Uddfcl]a UH'mi\U'ZhY'hYfa "'bX]WU]j Y'Yb[h." \$\$\$'k cfXg"

5 'ZYXVUW'g\YYhk]''VY'dfcj]XYX"

5XX]h]cbU'XYHJ]g

DfYdUfY'U'i b]hcZk cf_'Zcf'MYUf'%&'7cb]bi Yfg'CF '6Y[]bbYfg<G7 'Wti fgY'h\Uh]g'U') 'k YY_'Wti fgY''Mci
bYYX'hc'Ybgi fY'h\Y'i b]hXYa cbghfU]g'mci 'UfY'fYUXmhc'd'Ub'UbX'hYUW'GHU[Y'* 'YZYW]j Y'm'A U_Y'gi fY
mci '\Uj Y'fYZYW]X'cb'h\Y'ZYXVUW'mci 'fYW']j YX'Zcf'h\Y'gWtdY'UbX'gYeI YbVW'mci 'dfYdUfYX'Zcf
5ggYgga Ybh%"

H\Y'i b]hcZk cf_'g\ci 'X']bX]WU]h'U'j Uf]YhmicZZcfa Uh]j Y'UggYgga YbhghfU]h[]Yg'k \]W'k]''dfcj]XY
gh XYb]k]h'ZYXVUW'UVci h

U''k \Uh'h\Ym]Wb'U'fYUXm]Xc'k Y''

V''k \Uh'h\Ym]gh]''bYYX'hc']a dfcj Y

W'\ck 'h\Ym]Wb'YZYW]j Y'mWcgY'h\Y'[Ud'VYh YYb'U'UbX'V"

bW] XY'U''UW]j]h]Yg'UbX'fYgci fW]g'hc'gi ddcfgh XYbh'YUfb]b["'H\Yfy'a i ghVY'Uh'YUgh

' " K f]h' U'Zk ']bYg'h.UhWēi 'X'VY']bWī XYX']b'U'a]X!mYUf'fYdcfhWēa a Ybhlc'dUfYbtg"

GdYWZjW7 f]hYf]U	11fł ————— 2fłł				
<p>: Ua]]Uf]fmk]h`UbX`fY`Yj UbW`cZdfcZYgg]cbU`UbX#cf`fYgYUfWx` `]hYfUhi fY`i gYX`hc`gi ddcfh`fYgdcbgY</p> <ul style="list-style-type: none"> • I bXYfghUbXg`YZYW]j Y`UggYgga YbhdfUW]W]g • I bXYfghUbXg`YZYW]j Y`UggYgga YbhdfUW]W]g 					
<p>Ghfi W]i fY`UbX`cf[Ub]gUh]cb`cZfYgdcbgY</p> <ul style="list-style-type: none"> • 					

YWh fYfg'a UmU'gc`WcbYI hi U`]gY`UbX#cf`Ua YbX`h\YgY`gdYWZWW]Hrf]U" H\Y`fYWta a YbXYX`[fUXY`]g
HbHhj`Y`cb`m`gi V`YWhc`ghUbXUfX]gUhcb`dfcW`ggYg`UbX`Uddfcj`U`Vm`h`Y`GVX`cc`cZ9Xi`W]hcb`@YUfb]b[
UbX`HYUWX]b[`7ca a`]mYY"

GdYWZjW7 f]hYf]U

11fł ————— 2fłł

XYHJ]`k]h.ci hdfcj]X]b[`Z ``d`Ubg

5 HbXUbW F YeI JfYa Ybhg

GWcc`cZ9Xi WUjcb`5HbXUbW F YeI JfYa Ybh

H\Y`GWcc`cZ9Xi WUjcb`fG98E`fYeI JfYg`gh`XYbhg`a`YYhU`a`Jb`ja`i`a`U`HbXUbW`fYeI JfYa Ybh`cZ, \$i`cZU`gW`YXi`YX`WUggYg`f`l`%`Y`W`i`fYg`z`h`h`c`f`J`U`g`z`k`c`f`_`g`l`c`d`g`z`g`Ya`Jb`U`f`g`z`c`f`U`W`i`f`g`Y`g`5`HbXUbW`Jb`d`Y`f`g`c`b`J`g`f`YeI`JfYX`Z`c`f`h`h`c`f`J`U`g`z`g`Ya`Jb`U`f`g`z`U`b`X`k`c`f`_`g`l`c`d`g`k`Y`b`W`i`f`g`Y`U`f`Y`X`Y`J`Y`f`Y`X`Jb`Z`U`W`!`h`c`!`Z`U`W`a`c`X`Y`"`#`J`g`h`Y`f`Y`g`d`c`b`g`J`V`J`h`m`c`Z`g`h`X`Y`b`h`g`h`c`Y`b`g`i`f`Y`h`U`h`h`Y`J`f`U`HbXUbW`J`g`f`Y`W`c`f`X`Y`X`Z`c`f`h`Y`Z`U`W`h`c`Z`U`W`Y`J`h`Y`f`V`m`Y`Y`W`f`c`b`J`W`a`Y`U`b`g`c`f`j`J`U`U`b`U`HbXUbW`f`Y`J`g`h`Y`f`5`HbXUbW`Jb`c`b`Jb`Y`c`f`V`Y`b`X`Y`X`a`c`X`Y`k`J`V`Y`U`g`g`Y`g`Y`X`h`f`c`i`[`\`X`][`J`h`":`i`f`h`Y`f`Jb`Z`c`f`a`U`h`c`b`W`b`V`Y`Z`c`i`b`X`[\YfY`](#)"`

7 ci fgY`GW`YXi`Y`

[J`J`k`W`U`g`g`h`a`Y`h`U`V`Y`](#)

H`J`a`Y`h`U`V`Y`

8UH`#`a`c`Xi`Y`	H`m`d`Y`	7`c`b`h`Y`b`h`
%	@Y`W`i`f`Y`	G`H`U`[`Y`*`'`6`Y`[`J`b`b`Y`f`g`#`7`c`b`h`J`b`i`Y`f`g`W`i`f`g`Y` I`b`X`Y`f`g`h`U`b`X`J`b`[`h`Y`g`m`U`V`i`g`

F Ygci fWg

DfYgW]VYX F Ygci fWg

Gi Va]gg]cb'cZ5ggYgga YbhiHUg_g

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

≠mci 'YbWci bHYf'U'dfcV'Ya 'k \Yb'UH'Ya dh]b['hc'gi Va]hmc i f'Ugg][ba YbhiH'fci [\ 'Hi fb]h]bž'd'YUgY
HY'Yd\cbY'9I HYfbU'Gi ddcfh'cb'-' ,) "' ' ' %cf'Ya U] 'H'Ya 'cb'YI HYfbU'HY'hgi ddcfh4 i bgk "YXi "Ui "'Gi ddcfh
\ci fg'UfY' , .\$Ua '—%\$. \$\$da 'cb'k YY_XUmg'UbX'-. .\$Ua '—) . \$\$da 'cb'k YY_YbXg'f1 *) 'XUmg'U'm'UfL" ≠mci
UfY'i bUV'Y'hc'gi Va]hmc i f'Ugg][ba YbhiXi Y'hc'U'Zi 'hk]H'Hi fb]h]b'mci 'a UmUdd'm'Z'f'Ub'YI HYbg]cbž'Vi hmc i

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

D`U[]Uf]ga `]g`i g]b[`h`Y`k cfXg`cf`]XYUg`cZc`h`Yfg`UbX`dFYgYbh]b[`h`Ya `Ug`mci f`ck b`" `#WUb`hU`Y`a Ubm
Zcfa gZ`Zca `XY`]VYfUH`V`X`YU]b[`h`c`UW]XYbhU`m`W`dm]b[`Zca `U`gci fW`k]h`ci hUW`bck `YX[Ya Ybh`

I BGK `[fci dg`d`U[]Uf]ga `]b`h`c`h`Y`Zc`ck]b[`W]h`[cf]Yg.

7cdm]b[.`I` g]b[`h`Y`gUa Y`cf`j Yfmg]a]Uf`k cfXg`h`c`h`Y`cf]`[]bU`h`I`h`cf`]XYU`k]h`ci hUW`bck `YX[]b[`h`Y`
gci fW`cf`i g]b[`ei`chU]cb`a Uf`g`"H`g]bW`i XYg`W`dm]b[`a`U`h`f]U`gZ`]XYUg`cf`W`b`W`d`h`g`Zca `U`Vcc`_`Z`U`f`h]WY`Z`

5 WUXYa]W=Zcfa Uh]cb

8i Y`tc`Yj`c`j`]b[`UXj`]W`VmB`GK` `<YU`h`z`gh`XYbh`a`i`gh`WXYW`Zcf`i`dXUH`X`]bZcfa`Uh]cb`fY[`UfX]b[`cb`]bY`YUfb]b[`Zcf`U`5f`g`z`8`Yg][`b`UbX`5f`W`]H`W`i`fY`W`i`fgYg`h`]g`H`fa`fj`]U`A`ccX`Y`cf`W`i`fgY`]bZcfa`Uh]cb`dfcj`]XYX`Ł

: cf`YggYbh]U`gh`XYbh]bZcfa`Uh]cb`fY`Uh]b[`tc.

- fYei`Yg`g`Zcf`YI`H`bg]cb/
- `UH`gi`Va`]gg]cbg`[`i`]XY`]bYg/
- fYj`]Yk`cZa`Uf_g/
- I`B`G`K` `<YU`h`UbX`GUZ`h`mdc`]W`Yg/
- YI`Ua`]bUh]cb`dfc`W`Xi`fYg/
-