





\$ \$ & 7 ( + ROPHV \$ Q K R O D V L W \ R I ) O R U L G D & K D S W H U 6 H S W H P E H U  
5 H F R J Q L J H W H G R F D W R U D O V W F R P P Q W W H Z G R W B U V F K R O D U V K L S P H Q W R  
P X O W L F N O W H D O E Q L Q Y H V W L Q D I D E X C F W G A B E Z B S S E D

8 Q L Y H U V L W \ R I ) O R U L G D ' L Y H U V L W \ ( Q K D Q F H P H Q W \$ Z D U \$ X J X V W  
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\* U D G X D W H 6 F K R R O V S R Q V R U V W K H D Z D U G

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0 H D Q D Q N L Q J I R U 6 X U Y L Y R U V R I 6 H [ X D O 7 U D X P D  
0 X O W L F X O W K H U D Q G S U H V S U L V S U R D F K H V  
& X O W R P I D O V I O B Q L Q L X F D O W B E R Q W K U B D W M R Q H U O / K L S V  
+ R O L T W U D X F R G H O Y H O R S R H Q W U L D X H P R G E O

3 X E O L F D O H L R H Q V R X G Q D O V

= H O L J P D Q Q H V \$ W D J D O F 1 L H F B I ' L V F U L P L C R F W E R Q D B O B K U B Q L U F H V V  
L Q % O D F N \$ R X U I Q D D Q R I 0 H Q W D O K + W H D S W K ` & R X Q V H O S S G J e A ö ö p p

WUDXPZVRMRRXQVIHQB D VZKILQFORR GDFOWIFRHOAMGCHUDU LRQXWHUVHFWLQ  
LGHQWLWLHV SOD\ LQ WKH ULWNU BXPHQSRVFXWHVVRQWUHXPH IDQGO & B M  
DWKHRUHWLFDQ DSSURDFK WR UHFRYHU\ DQG KHDOLQJ

3URIHVVHQBQDCHULHQFH

&RXQV&QKQVHXJKVQLYHRJLRHQLI

&&0+ &\$XOWLFXOWXUDO ,VVXHV LQ 0HQWDO +HDOWRKX&MBCVHOLQJ

&281 6WUXFWXUH \QDPLFV RI WKH )DPLO\ 6SULQJ  
7DXJKW DQ RYHUYLHZ RI WKHRUHWLFDQ DQG SKHQRPHQRORJLFD  
LQWHUJHQHUDWLRQDO SHUVSHFWLYHV IRFXVLQJ RQ SURFHVVH

&281 &RXQVHOLQJ VVXGHQWV ZHUH WUDLQHG LQ WUDGLWLRQDO PR  
7DXJKW &RXQVHOLQJ VVXGHQWV ZHUH WUDLQHG LQ WUDGLWLRQDO PR  
&RXQVHOLQJ VVXGHQWV ZHUH WUDLQHG LQ WUDGLWLRQDO PR

&281 6XEVDQFH \$EXVH DQG %HKDYLRUDO \$GGLFWLRQV)DOO  
6WXGHQWV ZHUH WDXJKW KRZ QWRUWLFH OLXEDVWH QRI DVEWLF FRXQ  
WDXJKW LQ DQ DVZQWKURQRXUFRXQWPHHWLQJV

'R F W R S U D X G T H D W K I S H U L H Q F H

0 D V W H I U B B X U T D X J K W L Y H R U L R W L G D

0+6 7UDXPD &ULVLV ,QWHUYHQWLRQ 7HDFKLQJ ,QWHUOLQJ  
3URYLGHG WKHRU\ DQG SUDFWLFH PIRGHO WUHYHQWLRQ R&WDXQF  
WUDLQHG LQ H[SHVVLYH PRGDOLWLHV XVHG WR QDYLDJWH FOL

0+6 \*URXS &RXQVHOLQJ 7KHRU\ 3URFHVV \*URZWK \*BMSQJDFLOL  
)DFLOLWDWHG D JURZWKURXS QWRUOLQVWVWXGHQWV 7KLV JURX  
ZLWK WKH H[SHULHQFH RI SDUWLFLSDWLQJ LQ D VXSSRUW JURX  
FRXQWDLRQV 9A= A0FRXQVHXNVH WDWLRQV 9A=V€pDW

0+6 \$GYDQFHG 3OD\ &RXQVHOLQJ 7HDFKLQJ ,QWHUQ )DOO  
\$GYDQFHG OHYHO RI 3OD\ 7KHUHS\ DSSURDFKHV DQG WHFKQLTX  
NQRZOHGJH RI SOD\ GHYHORSPHQW DQG WKHRU\ LQWR WKH DG

0+6 6H[XDOLW\ DQG 0HQWDO +HDOWK 7HDFKLQJ ,QWHUQHU  
(QFRXUDJHG PDVWHUWVWXGHQWVFRXQWDLRQV VVXGHQWV  
WKURXJK WKH SHUVSHFWLYH RI PHQWDO KHDOWK

0+6 3OD\ &RXQVHOLQJ DQG 3OD\ 3URFHVV ZLWK &KLOGSHUQJHDFK  
\$Q LQWURGXFWRQDQWRW3OD\ 7HDFKLQJ DQGUWV LQ FRXQVHOLQ  
WR SOD\ FRXQVHOLQJ IRXQGDWLRQV RI SOD\ FRXQVHOLQJ WKH

0+6 ,QWURGXFWRQ WR &RXQVHOLQJ 7HDFKLQJ )DOO  
6XSSRUWLYH WUDLQLQJ FRXUVH WR KHOS &OLQLFDO 0HQWDO +H  
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3 U R I H V 8 H R Q D D H

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6 F K R O D Q Y K I V S W P H Q W

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1 D W L % & D D E G H U W & R X G V H P X R Q V D V H L Q R U  
'HGLFDWHG WR JLYLQJ EDFN WR WKH FRXQVHO I Q H Y F B P P R X Q W H O  
IHOORZV ZLWK WKH 1 D W L R X Q D V H O R D U G \* R L & H Q J W D Q G Y X S S R U W L Q  
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0 H Q W B D \$ W D K G H P Q G D W L % & D D E G H U W & R X G V H P X R Q V D W % & Q  
3 U R Y H G S H B U D X P D W Z R D U N Z L W K V H \ X D X O W L K R H S U H V Z E W H R D I H O V H G  
L Q Y H V W P H Q W I R U X Q G H U V H U Y H G F R P P X Q L W L H V \$ W R W D O R I  
1 % & & W W S V Z Z Z Q E F F R U J U H V R X U F H V Q F F V Q H Z V O H a " ç @ ` ð H a " ç ©

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