

\$MFBS \$FMM "EFOPDBSDJOPNB PG \$FSWJY 3B UIF 'FSUJMJUZ

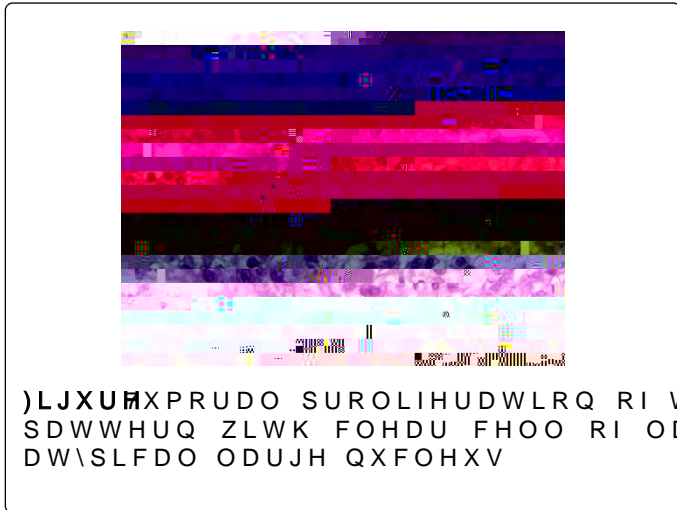
\$QWRQL /OXHFD/XLV +HUUDL] 'RORUV 3LTXHU <DVPLQH 0DD]RX]]L DQG &DUPHQ 0HGLQD
0XWLGVLVFLSOLQDU\ 8QLW IRU \$EGRPLQR 3HOYLF 2QFRORJLF 6XUJHU\ 08\$326 8QLYHUVLW\ *QHHUDO +RV
&RUUHVSROGLQJ DXWKRU \$QWRQL /OXHFD 0XWLGVLVFLSOLQDU\ 8QLW IRU \$EGRPLQR 3HOYLF 2QFRORJLF
RI 0HGLFLQH 8QLYHUVLW\ -DXPH , 6SDLQ 7HO (PDLO DQWRQLOOXHFD#JPDLO FRP
5HF GDWH 0DU\$FF GDWH 0DU 3XE GDWH 0DU

&RS\ULJKW /OXHFD \$ HW DO 7KLV LV DQ RSHQ DFFHVV DUWLFOH GLVWULEXWHG XQGHU WKH WHUPV RI
XVH GLVWULEXWLRQ DQG UHSURGXFWRQ LQ DQ\ PHGLXP SURYLGHG WKH RULJLQDO DXWKRU DQG VRXU
,QWURGXFWRQ

&DUFLQRPD RI WKH XWHULQH FHUYL] LV D FRPPRQ J\QHFRRORJLF
PDOLJQDQW QHRSODVH ~~PDOLJQDQW~~ QHRSODVH QHRSODVH QHRSODVH QHRSODVH QHRSODVH
W\SH RI PDOLJQDQW FHUYLFDQ QHRSODVH LV VTXDPRXV FHOO FDUFLQRPD > @
&OHDU FHOO DGHQRFDUFLQRPDV &&\$& RI WKH XWHULQH FHUYL] LV D UDUH
GLVHDVH DFFRXQWLQJ IRU RQO\ RI DOO DGHQRFDUFLQRPDV RI WKH XWHULQH
FHUYL] > @ 3ULPDU\ &&\$& RI WKH XWHULQH FHUYL] LV D UDUH QHRSODVH
HQWLW\ ZKLFK RFFXUV LQ \RXQJ ZRPHQ H[SRVHG WR '(6 LQ XWHUR SULPDU\
&&\$& ZLWKRXW '(6 H[SRVXUH LQ XWHUR LV H[WUHPHO\ UDUH +HUH ZH
UHSRUW D \HDUV ROG 6SDQLVK IHPDOH ZLWK SULPDU\ &&\$ RI WKH XWHULQH
FHUYL] ZLWK QR PDWHUQDO KLVWRU\ RI '(6 LQJHVWLRQ GXULQJ SUHJQDQF\

&DVH 5HSRUW

\$ \HDU ROG ZRPDQ QXOOLJUDYLGD ZLWKRXW DQ\ FRH[LVLWLQJ GLVHDVH
ZLWK QHJDWLYH IDPLOLDU FDQFHU KLVWRU\ SUHVHQWHG LUUHJXODU YDJLQDQW
EOHHGLQJ IRU ODVW WZR PRQWKV VRPHWLPHV DV D PHQVWUXDWLRQ DQG RWKHU
DV D VSRWWLQJ 5RXWLQH J\QHFRRORJLFDQ VFUHHQLQJ ZHUH QRUPDO WKH ODVW
RQH ZDV D \HDU DJR



)LJXUHXPRUDO SUROLIHUWLRQ RI WXEXODU JODQGXODU DQG SDSLOODU\
SDWWHUQ ZLWK FOHDU FHOO RI ODUJH DQG HRVLQRSKLOLF F\WRSODV DQG
DW\SLFDQ ODUJH QXFOHXV

([SRVXUH WR '(6 ZDV GHQLHG *QHFRRORJLFDQ H[DPLQDWLRQ UHYHDOHG
FHUYLFDQ SRO\SRLG ~~GHSDWLRQ~~ GHSDWLRQ XQGHPZHQW VXUJHU\
IRU D FHUYLFDQ FRQL]DWLRQ +LVWRSDWKRORJLFDQ H[DPLQDWLRQ VKRZHG
SDSLODU DQG WXEXODU SUROLIHUWLRQV DQG FOHDU FHOO DGHQRFDUFLQRPD
)LJXUHV DQG \$OO RWKHU ELRFKHPLFDQ KHPDWRORJLFDQ DQG
UDGLRORJLFDQ WHVWV ZHUH ZLWKLQ QRUPDO OLPLWV &RQWUDVW HQKDQFHG
FRPSXWHG WRPRJUDSKLF VFDQ GLG QRW UHYHDO DQ\ VXJJHVWLYH OHVLRQ RI
PDOLJQDQW FDUFLQDQW ZDV WKHUHIRUH GLDJQRVHG DV D FDUFLQDQW RI &&\$& RI
P @PPD

