*OIBMBUJPO #VSO $SVTI TZOESPNF BOE 3IBCE

'DODPDJND 0DUUD=HUYDV .RQVWDQWLQRV

'HSDUWPHQW RI $QDHVWKHVLRORJ\ *HQHUDO +RVSLWDO RI /DULVVD *UHHFH

6XUJLFDO 'HSDUWPHQW *HQHUDO +RVSLWDO RI /DULVVD *UHHFH

&RUUHVSRQGLQJ'DXWKRU 0DULD 'HSDUWPHQW RI $QDHVWKHVLRORJ\ *HQHUDO +RVSLWDO RI /
PDU\ GDODPDJD#JPDLO FRP

5HFHLYHG $XJ $FFHSWHG 3XEOLVKHG

&RS\ULJKW 0DULD ' HW DO 7KLV LV DQ RSHQ DFFHVV DUWLFOH GLVWULEXWHG XQGHU WKH WHUPV RI W
XVH GLVWULEXWLRQ DQG UHSURGXFWLRQ LQ DQ\ PHGLXP SURYLGHG WKH RULJLQDO DXWKRU DQG VRXU

,QWURGXFWLRQ

,QKDODWLRQ EXUQ LV UHVSRQVLEOH IRU RI WKH PRUWDOLW\ DVVRFLDWHG ZLWK WKHUPDO EXUQ ,QKDODWLRQ XUQ WpHW@ `P@p

H DUHD DERYH WKH
WRQJXH LV SDUWLFXODUO\ YXOQHUDEOH WR WKHUPDO GDPDJH
GHYHORSV VZHOOLQJ DQG REVWUXFWLRQ RI WKH XSSHU DLUZD\V ZKLFK PD\ QRW
EH LPPHGLDWHO\ DSSDUHQW &RQ RQO\ E\
WKHUPDO EXUQ EXW DOVR E\ WKH GLUHFW WR[LF DFWLRQ RI LUULWDQW JDVH
VKRZLQJ HDUO\ WLELDO VZHOOLQJ DQG ODU\QJRVSDVP 8QOLNH WKH XSSHU
DLUZD\ OHVLRQV OHVLRQV RI WKH WUDFKHREURQFKLDO WUHH DUH DOPRVW QH
FDXVHG E\ KHDW +HDW EXUQ RI WKH ORZHU DLUZD\V LV RQO\ REVHUYHG LQ
H[FHSWLRQDO &DVHV &DXUDWHG ZDWHU YDSRU HQYLURQPHQW
OHVLRQV DUH XVXDOO\ RI D FKHPLFDO QDWXUH RI LUULWDWLQJ JDVHV DQG VRRW
GLDJQRVLV LV XVXDOO\ EDVHG RQ FOLQLFDO EHKDYLRUV VXFK DV JDFLDO EXUQ
VRRW GHSRVLWLRQ LQ WKH UDW SKDU\QJ HSLJORWWLV DQG WRQJXH YRLFH JXU
ODU\QJRVSDVP LPDJH DQG EURQFKRVSDVP 6PRNH H[IROLDWLRQ LV DOVR D
&UXXVK &QGURRH DQG &KDEGRRW &RQWUXV &QGURRH &RW ZDV
&HVFDUEROQ &RQGRQ EROEOQJ &XUQJ WKH &HFRQG :RUOG &DU
&QGURRH &RQGRQ &RQ &RQ &R