

6RDULGGXFHGIORUHAFQH 6,) DVDQLGGFDMURI SKRAX QMHV
' DYLGRP EDUG %RZ GRQ&DWR

3KRAX QMHV/LVWHFKP LFDSURFW/JUHQSODVSHURP VRFRQYHVFUERQGR LGHDGGZ DMULQRVXJDUZ LVK
R\ JHQD/DE SURGFW6XQDKW/DEVUEHGE FRDUGSLJP HQV FKORSKI OZ KLFK JLYHSODVWHLWUHQRFRDU DGG
FDURMCRG/ VRGUYHMLVUHFWRQ (CHJA DEVUEHGIURP VQDKW/DORFDAGVRVUHGIIHUQ/SDAZ D V SKRAX QMHV
KH-DVLSDMRQ DGGVRDULGGXFHGIORUHAFQH 6RDULGGXFHGIORUHAFQH 6,) LVWHFHJA GLVSDMGE SODVLOVH
IRUP RI LQUUDHGQKVGXVHRH SRXUHVRCMDUDOXQDKW7KLVHCHJA LVRVQGLVSDMAG ZKHWHUMURXJKKH-DVLUQKVAR
DYRGGDP DJHVRVHSDQV/DVH FHVHCHJA QRVXVHGRUSKRAX QMHV/LVYHV UHFVYHDOGGII @ @ G

ZLVK6,) +RZHYU6,) GSHQV/RQVHYHUCHQYURQP HQDDYDUDEQV DGGLVQRVQZ D VSURSRVRCOR SKRAX QMHV/LQ
HYV FLUXP VDCFH 3UHLRX/UHDFK KD/VKRZ QMHVZRFRUJDMFQV/D ZKHQP HDXUQ 6,) RI DQHWHIRUHWURP D
VRZ HUDERYHDOGDYHULQ VHYDCHVRYHURQH HDU O DJQH HVDO

6RDULGGXFHGIORUHAFQHFDQHP HDXUJGE SDXLYHVQRU/VKDGHMVFXDQMVVRI LQUUDHGUDGDMRQ 7KV
PHDXUP HQVDCQEHREVHYHGRQYHV GIIHUQVFDV/ IURP DWSRGP RXQMGVQRUUFRLQJ GDMRI DIRUHWDFH DVZH
XVHG VRVQRU/P RXQMGRODLSOQV/RUVDMDM/P HDXUQ 6ZD 6VDCG/DGG ~~VECDG~~ DU €

7HFKRQJA 1,67 PDQFDP SXVLQ* DMVUEXJ 0' 7RJHMUZ LVVHYHUCHFRQDJXHIURP %RVQ8 QLYHUV +XQMU
&RDUH DGGDVM VLFQVMDM ,67 ZHZ RUNGVRFRUJDM SKRAX QMHV/DGG6,) DDI RUHWVGIHRQ1 ,67 SURSHW

7KLVUHTXUJGP HDXUQ 6,) DGGSKRAX QMHV UDM/ VHQDOMUQ UDM/RI SKRAX QMHV/DGGUP HDXUQ 6,) VRVHII DQ
PHDXUDEHFKDQJHKDGRFXUJG 3KRAX QMHV UDM/ZHUJDMUHGXLQ VZRP HMRG/ DKRUP RQVSD DGG
DEUDCFK SUHAXUHFQD EHU 7KHKRUP RQVSD ZDVDVROVRQRI DEVLVE DFLG \$%\$ DKRUP RQHIXGGQMDUDQ LQP DQ
SODV VQVWJQDVMHUHGUHFWRQRI UHRXUHV 7KHSUHXUHFQD EHU HMRGLQRYHGDMDFKLQ DSUHXUHFQD EHU
DURXGGDLQJHEUDCFK DGGSUHAXUJ LQ VHFQD EHVRLV LRU PLQXMXLQ FRP SUHVG&2 7KLVIRUHGJ/D
LQRVHSDQM YDVFQDX VMP RJA \ O P SUHYHQJ QMWHQVDCGZ DMUIURP UHFQKQ VHDHIFMGEUDCFK 7RHQXUZH
KGDOMUHGVMHUMRI SKRAX QMHV/XLQ VHFHP HMRG/ ZHUP HDXUHGSKRAX QMHV/DVHOD OYHXLQ D
/ L&RU LQUUDHGJ/DQD] HUZ KQ6,) ZDVP HDXUHGXLQ DVMFRSH PHMV/URP VHIRUHWVGIH

: HXFFHWXQ UHGXFHGSKRAX QMHV/E XLQ ERVPHMRG/ \$%\$ KRUP RQVSD DGGSUHAXU
FKQD EHU \$VMUSUQD LQV DQDVLVRI RXUHXOV ZHIRXGGQRVLQQLFDQVFRUJDMRQEHVH6,) DGGSKRAX QMHV/LQ
RXUH SHUP HQV7KLV/LQJQ LVYDDEQD/LVSDH/OP LDMRQ/RQVHXVHRI 6,) DVD SUR\ IRUSKRAX QMHV/XQG-U
VRP HWP SRUDDDGVSMDVDFDQ ,VWFQD6,) FEQEHXVGDVDSUR\ ZKHQDYHJHGRYHJHQVHURJLQ VHDQ
O DJQH HVDO EXVQRVDMKRVUWMP HUDP H/DGGGLVDCFHVDV/RXUH SHUP HQV/KRZ HG

) DFXOV O HQMU ' U%DUV / RJDQ %RQJA ' HSW&KDU
&RDERLDMRQ 1 DMRCQ,QMVMVRI 6VDCG/DGG7HFKRQJA %RVQ8 QLYHUV +XQMU&RDUH
) XQGGE 7KH+XJKH) DP