

6\BH

: LOOLDP(ULFVRQ:'<')\$&6

(RQMH1B5\$

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

% [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(,LV\WKHF XUHQ\K\SR\KHLVLR I\WKHDX\KRUI\KD\ORRVHMRLQ\HG
SD\WLHQ\VKD YHVR I\QHU YHVZKLFKDUHOLNHO\PRUHVXVFHSL\EOH\W
FRPSUHVVLVRQDQG\HQVLRQLQ\KHH[\WUHPL\LVHDV\WKHQHU YHVSDVV
WKURXJKNQZRQ\XQHQO\KLVLDVDSUH YLRXVO\XQUHFRJQLJHG\SH
RI SHULSKHUDOQHXURSD\K\XQLYHUVD OFRPSODLQ\IRU('6
SD\WLHQ\VLVKDQGDZHDNQHVVVDQGRQGH\DOHGH[DPLQD\LRQ\KH
ZHDNQHVVVLVSSHFLILF\BROCK\HPXVFOHV\QQHUYD\HGE\WKH
SQ\HULRU,Q\HURVVHRXVIHU\YKH)OH[RU3ROOLFV/RQJXV)3/
DQG\KH)OH[RU'LJL\RUXP3URIXQGXR I\KH,QGH[)LQJHU)'3
,) 7KHGHJUHHRI ZHDNQHVVVKDVEHHQREVHUYHGWREH
SURSRU\LRQDOR\KHS\DLHQ\VGHJUHHRI MRLQ\OD[L\DQGDQO('6
SD\WLHQ\KD YHSURIRXQGZHDNQHVVRI\KHVHPXVFOHVZKHQ
H[DPLQHGDFFRUGLQJ\WKH%OL[&XUYH7KLVZHDNQHVVVLVWKH
UHVXO\W\UDGLHQ\RSUHVVXUHRQ\KHPHGLDQ\HU YHD\KH
HOERZDVL\SLHUFHV\KHSURQD\RU\HUHVPXV\H\GLV
LPPHGLD\HO\DU\SHUPDQHQ\O\FRUHF\W\DEOHL\WKQHUYH
GHFRPSUHVVLVRQVXUJHU\D\WKHOERZ\KURXJKDVPDOOLQFLVLRQ
ZL\KDUDSLGUHFRYHU\

7KHZHDNQHVVRI\KH)3/DQG)'3,)LVSDLQOHVVVDQGFDXVHVD
VHQVHRIORVVRI GH[\WHL\DQGGILILFXO\RSHQLQJIRRGVWRUDJH
GHYLFHVDQGSUHVFULS\LRQSLOOER\OHV\K\H\YHUDOZD\V
SD\WLHQ\FDQDGDSS\KLVZHDNQHVVVDQG\KHDGDS\DLRQVRF FXU
ZL\KRX\FRQVFLRXVHIIRU\RUFRQ\URO3D\WLHQ\VKRDGDS\LVV
H[\WQVLRQGHYHORSDFKLQJSDLQ\KHSUR[LPDOOD\HUDOIRUHDUP
HOERZ\HQQLVHOERZLQDQRQ\HQQLVSOD\HU\KD\LVRI\WQ\UHD\WG
DVDUDGLDQ\HU YHSUREOHPX\LVDF\XDOO\DHQGLQRVLRVRI\KH
(&5%IDVFLD3D\WLHQ\VKRDGDS\E\OD\HUDOSLQFKLQJRQ\KHLU
WKXPEGHYHORSURJUHVVLVHLQV\DELOL\RI\KH\KXPE&O&MRLQ
IROORZHGE\XEOX[D\LRQR I\KHMRLQ\DQGHYHQ\XDOO\DU\KUL\LV
3D\WLHQ\VDORUHD\ULVNIRUV\UHF\KLQ\KHF\DSKROXQD\H
OLJDPHQ\ZL\FKFDXVHV\GDPLF\SVHXGRGLVVRFLD\LYHF\DSDO
LQV\DELOL\7KLVUHVXO\VLQGRUVDOZULV\SDLQUHOD\HG\W\DEQRUPDO
PR\LRQRI\KHZULV\ERQHVXQGHUORDG7KHVHSUREOHPVUHVSRQG
ZHOO\RVXUJHU\HYHQLQ('6SD\WLHQ\W

