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7KH H[SHFWHG ZHOIDUH EHQHILWV RI WKH SURSRVHG VWXGL  
GHYHORSHPHQW DQG WHVWLQJ RI QHZ VWXQQQLQJ V\WHPV ZK  
DQG GXUDWLRQ RI XQFRQVFLRXVQHVV IROORZLQJ VWXQQQLQJ  
JXLGHOLQHV H J PLQLPXP FXUUHQWV IRU ZDWHUIRZO ZKL  
LPSURYH ZHOIDUH DW VODXJKWHU 7KH UHVXOWV IURP WKH  
WKDW FRXOG GLUHFWO\ XQGHUSLQ OPHHWODIWRQ\$Q\$V ZR XDOO  
UHOHYDQFH WR DQLPDO ZHOIDUH 1\*2V GHYHORSHPHQW RI JX  
SRXOWU\ SURGXFHUV DQG VWXQQHU PDQXIDFWXUHUV

+RZ ZLOO \RX ORRN WR PD[LPLVH WKH RXWSXWV RI WKLV ZR

,I DSSURSULDWH DQG ZLWK SHUPLVVLRQ RI WKH IXQGLQJ ER  
SURPRWH WKH ZHOIDUH RI SRXOWU\ GXULQJ VWXQQQLQJ VODX  
SUHVU UHOHDVHV DQG LQYLWHG SUHVHQWDWLRQV 8QVFFH  
VXEPLWWHG IRU SXEOLFDWLRQ

6SHFLHV DQG QXPEHUV RI DQLPDOV H[SHFWHG WR EH XVHG

- 2WKHU ELUGV 1R DQVZHU SURYLGHG
- 'RPHVWLF IRZO \*DOOXV JDOOXV GRPHVWLFXV

## 3UHGLFWHG KDUPV

7\SLFDO SURFHGXUHV GRQH WR DQLPDOV IRU H[DPSOH LQMF  
GXUDWLRQ RI WKH H[SHULPHQW DQG QXPEHU RI SURFHGXUH'

([SODLQ ZK\ \RX DUH XVLQJ WKHVH W\SHV RI DQLPDOV DQG \

&KLFNHQV JHHVH DQG GXFNV DUH EHLQJ XVHG DV WKH\ DUI  
DUH FXUUHQWO\ RU ZLOO EH XVHG FRPPHUFLDOO\ IRU VODX  
SURMHFW ZLOO EH RI FRPPHUFLDO VODXJKWHU DJH DQG ZHL

7\SLFDOO\ ZKDW ZLOO EH GRQH WR DQ DQLPDO XVHG LQ \RX

7KH HIIHFWLYHQHV DQG UHODWLYH KXPdqHqHV RI VWXQQ  
KHDWLQJ FDSWLYH EROW HOHFWULFDO VWXQQQLQJ ZLOO EH  
RI FRQVFLRXVQHVV VHQVLELOLW\ ZLWK EHKDYLRXUDO EUDLQ  
DFWLYLW\ RI WKH EUDLQ 7KLV ZLOO EH FRQGXFWHG LQ DQD  
ELUGV 7KH XVH RI D QRQ UHFYHU\ DQDHWKHWLD PRGHO II  
VWXG\ DOORZV WKH DVVHVPHQW RI EUDLQ IXQFWLRQ DQG V  
PHWKRQ ZKLOH UHGFLQJ WKH SRWHQWLDO IRU VXIIHULQJ ,  
ZLOO EH XVHG LQ VXEVTXHQW QRQ DQDHWKHWLVHG VWXG  
\$QDHWKHWLD DQG QRQ DQDHWKHWLD VWXGLHV

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# 5 H I L Q H P H Q W

\*LYH H[DPSOHV RI WKH VSHFLILF PHDVXUHV H J LQFUHDVH  
PDQDJHPPHQW WUDLQLQJ RI DQLPDOV WR EH WDNHQ LQ UH  
FRVWV KDUPV WR WKH DQLPDOV 'HVFULEH WKH PHFKDQLV  
UHILQHPPHQW WHFKQLTXHV GXULQJ WKH OLIHWLPH RI WKH SU

:KLFK DQLPDO PRGHV DQG PHWKRGV ZLOO (SODXVH ZHGXULQJ  
DQG PHWKRGV FDXVH WKH OHDVW SDLQ VXIIHULQJ GLVWUH

7KH XVH RI DQG FRQVWDQW PRQLWRULQJ RI WKH WHUPLQDO  
H[SHULPHQW ZLOO SUHYHQW SDLQ VXIIHULQJ DQG GLVWUHV  
UHILQHPPHQW RI SDUDPHWHUV ZLWKRXW FRPSURPLVLQJ ZHOI  
H[SHULPHQWV ,Q UHFYHU\ H[SHULPHQWV ELUGV ZLOO EH I  
H[FHVVLVH SDLQ DQG GLVWUHV GLVWUHV FDOOS\ WUHDUHG F  
H[SHULPHQWV ELUGV ZLOO EH LPPHGLDWHO\ HXWKDQLVHG W  
HOHFWULFDO VWXQQQLQJ KDV DOVR EHHQ VKRZQ WR SKURQ XFC  
WR UHFYHU 7KLV ZLOO UHGXFH WKH SRWHQWLDO IRU SDLQ  
EHHQ GHPRQVUDWHG WR SURGXFH LQVWDQWDQHRXV LUUHF  
VXIIHULQJ

,Q D SUHYLRXV OLFHQFH D ORFDO DQDHVWKHWLF FUHDP ZDV  
HOHFWURGHV IRU DVVHVPPHQW RI WKH KLWZDFW SXFDIQQDPRWVKI  
UHILQHPPHQW +RZHYHU LW ZDV IRXQG LQ H[SHULPHQWV ZLW  
RI WKH ELUGV IRU SODFHPHQW RI WKH /\$ FUHDP FDXVHG PRC  
DVVRFLDWHG ZLWK VXEGHUPDO XQGHTJKWKHU WTXLIQHPPHQW ZB  
DPHQGPHQW WR WKDW OLFHQFH ,Q WKH VXEVHTXHQW H[SHU  
REYLRXV VLJQV RI SDLQ DQG GLVWUHV ZLWK WKH SODFHPH  
FUHDP ELUGV ZHUH OHVV VWUHVVHG DQG HDVLHU WR KDQG  
WKH UHILQHPPHQW PDGH WR LPSURYH DQLPDO ZHOIDUH FDQ  
KDUPV 7KLV KLJKOLJKWV WKH QHHG IRU FRQVWDQW PRQLW  
UHILQHPPHQWV

:K\ FDQ W \RX XVH DQLPDOV WKDW DUH OHVV VHQWLHQW"

&KLFNHQV JHHVH DQG GXFNV DUH EHLQJ XVHG DV WKH\ DUI  
FXUUHQWO\ RU ZLOO EH XVHG FRPPHUFLDOO\ IRU VODXJKWH  
VSHFLHV WKDW FDQ EH XVHG IRU WKLV UHVHDFK 7KH XVH  
7KRX •€`QH 0`ð 0@€PRYH€PRE€ KCp0P p0À €0†O@ RY€RVp€P0•X

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+RZ ZLOO \RX UHILQH WKH SURFHGXUHV \RX UH XVLQJ WR PL  
DQLPDOV"

%LUGV ZLOO EH KDELWXDWHG WR H[SHULPHQWDO VWDII SULI  
ZDONV DQG ORZ LQWHQVLW\ KDQGOLQJ :KHQ ELUGV DUH KD  
DYRLG H[FHVVLVYH RU SURORQJHG KDQGOLQJ \$OO ELUGV ZLC  
H[SHULPHQWDWLRQ

7KH XVH RI VXE GHUPDO QHHGOH HOHFWURGHV KDV EHHQ IR  
VXIIILFLHQW VLJQDO TXDOLW\ ZLWKRXW WKH QHHG IRU DQDH  
ZHUIDUH DW VODXJKWHU H[SHULPHQWV ,Q WKHVH OLFHQFH\  
QHHG IRU LQGXFWRQ RI DQDHWKHWLD VXUJHU\ DQG UHFR

:KDW SXEOLVKHG EHVW SUDFWLFH JXLGDQFH ZLOO \RX IROO  
WKH PRVW UHILQHG ZD\"

7KH \$55,9( SULQFLSOHV ZLOO EH IROORZHG IRU H[SHULPH  
PRVW UHOHYDQW DQG WUDQVSDUHQW H[SHULPHQWDO GHVLJ  
VWDQGDUGLVHG DQG SXEOLVKHG LQ SHHU UHYLHZHG MRXUQ

+RZ ZLOO \RX VWD\ LQIRUPHG DERXW DGYDQFHV LQ WKH 5V  
HIIHFWLYHO\ GXULQJ WKH SURMHFW"

7KH LQVWLWXWLRQ LV DFWLYH LQ GLVVHPLQDWLRQ RI 1& 5\  
XSGDWHV YLD D QHZVOHWWHU HPDLOV DQG RQOLQH QRWLIL