

8QLYHBM6RWK \$ODEDPD  
,QVWLWXWLRQDO 5HYLHZ %RDUG  
\* 8, '( /, 1(6)25 5(6(\$5& +, 192/9, 1\*& +, /'5(1

\*HQHUURUPDWLRQ

&KLOGUHQ DUH FRQVLGHUHG D YXOQHUDEOH UHVHDFK SRSX  
OLPLWHG DQG WKH\ DUH OHJDOO\ LQFRPSHWHQW WR JLYH YD  
DUH UHTXLHG GHSHUDU WKH\ ODWLRQ RI UHVHDFK VWXGLHV L  
'HSDUWPHQW RI +HDOWK DQG +XPDQ 6HUylFHV DQG )'\$ KDYH  
LQYROYLQJ FKLOGUHQ 7KHVH UHJXODWLRQV DUH FLWHG DV  
6XESDUW ' UHVSHFWLYHO\

,ID SURSRVHG UHVHDFK VWXG\ LQYROYHV PLQRUV WKH SUL  
LVVXH

:KDMWKH UDWLRQDOH IRU LQFOXGLQJ PLQRUV WKH 5% QIP  
SURWRFRO DSSOLFDWLRQ LQ WKH VHFWRU HQWLWHO 3  
5HVHDFK' H J ZKDW XQLTXH RXWFRPHV EHQHILWV UL  
'HWHUPLQH WKH VGHQW KDMQSHYUPO VERLHOH DBMHRU \VW  
PHHLVU WRUDSSURYH WKH UHVHDFK 3HUPLVVLEOH FDW  
IURP WKH 6XESDUW ' UHJXODWLRQV

D PLQRU LV D SHUVRQ \RXQJHU WKDQ \HDUV ROG XQC

SHUVRQ KDV EHHQ HPDQFLSDWHG \$ SHUVRQ ZKR LV \HDUV  
DXWRPDWLFDOO\ HPDQFLSDWHG HPD V TpiêlAQ VWLWXWLRQ :K

PHGLFDO' WUHDWPHQW L  
\HDUV RI DJH RU ROGHU KDYH JUDGDWHG IURP KLJK VFK  
SUHJQDQW WKHUH LV QR VWDWXWH DGGUHVVLQJ WKHLU FDS  
SXUSRVHV L H ZKHUH QR 3WUHDWPHQW' LV LQYROYHG

6XEP°0  
PDNH WKH GHWHUPLQDWLRQV DV RXWOLQHG LQ 6XES  
WR

WKH ,5% LQYROYLQJ PLQRUV VKRXOG LQFOXGH WKH  
IRU 5HVHDFK ,QYROYLQJ &KLOGUHQ'

,5% 5HYLHZ UHVHDFK ,QYROYLQJ &KLOGUHQ ± 'HWHUPL

)HGHUDO UHJXODWLRQV FODVVL\ SHUPLVVLEOH UHVHDFK LQ  
RI UDQGLW\ SH RI SURVSHFWLYH EHQHILWV WKH 7KRPDQ FDDVH URU NH'







