

\$Q , QWURGXFWLRO

WR

5HJLRO , QIHUHQFH

' DYLG : DONHU

ZLWK VOLGHV VWRROHQ IURP ODGV 7RIWH







# 6HPDQWLF ' LVDGYDQWDJHV

‡ ' HD00RFDWLRQ LV QRW HYLGHQW LQ WKH SURJUDP  
WH[W

– +RZ FDQ ZH UHDVRO DFFXUDWHO\ DERXW VSDFH"

‡ \*DUEDJH &R00HFWLRQ WDNHV WLPH

– +RZ FDQ ZH UHDVRO DFFXUDWHO\ DERXW WLPH"

VHH %0H00RF \*UHLQHU 3/' , OLQDPLGH +2276





/LPWDLRQV RI WKH 6WDFN

‡ 6RPH OLHWLPHV MXVW GR QRW IR00RZ D  
VWDFN GLVFLSOLQH

– HJ HVFDSLQJ REMHFW LH SDLUV IXQFWLRQ  
FORVXUHV UHWXUQHG IURP IXQFWLRQV



5HJLRQ %DVHG OO

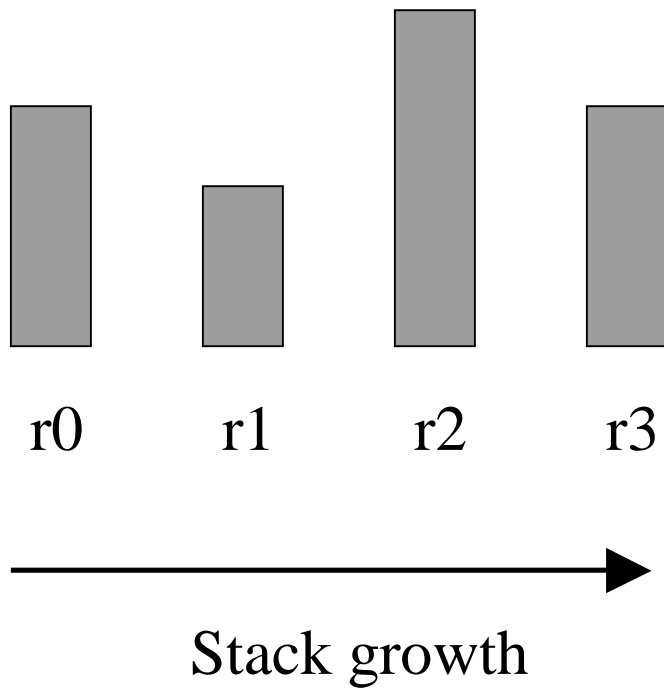
- &RPELQHV 6WDFN EDVHG +HDS EDVHG OO





7KH 5HJLRQ 6WDFN

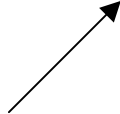
‡ 5HJLRQV DUH RUJDQL]HG RQ D VWDFN





5HJLRQ , PS0HPHQWDLRQ

‡ \$ UHJLRQ LV D OLNHG OLVW RI SDJHV



# 6SHFLD0 &DVHV

‡ 6WDFN D00RFDWLRQ

– \$00 UHJLRQV KDYH VWDWLF D00\ NQRZQ VL]H

– 1R UHJLRQ UHVHWWLQJ





\$QHFGRWD0 ([SHULHQFH

# 6XP PDU\

‡ 5HJLRQ LQIHUHQFH LV DQ DOWHUQDWLYH  
PHPRU\ PDQDJHPHQW VWUDWHJ\

– FRPELQHV EHQHILFLDO H0HPHQW 3125j7(3)-U(5)-1(3)