

5HSRUW 1R 1&3 53
5HSRUW 'DWH 0DUFK

5HY 1

6ROYD\)RUPHUO\ \$GYDQFHG &R
070 &) 5: . 3: \$6)DEULF
FXUH F\FOH FRPSDUHG WR 0+
(TXLYDOHQF\ 6WDWLVLWLFDO \$

)\$\$ 6SHFLDO 3URMHFW 1XPEHU 63 : , 4

1&\$03 'RFXPHQW 1&3 53 5HY 1 &

5HSRUW 'DWH 0DUFK

(OL]DEHWK &ODUNVRQ 3K '

1DWLRQDO &HQWHUWRULDOHQFHGRUDDQFH 1&\$03
1DWLRQDO ,QVWLWXWH IRU \$YLDWLRQ 5HVHDUFK
:LFKLWD 6WDWH 8QLYHUVLW\
:LFKLWD .6

7HVWLQJ)DFLOLW\
6ROYD\)RUPHUO\ \$GYDQFHG &RPSRVLWHV *URXS
6RXWK WK (DVW \$YHQXH
7XOVD 2.

7HVW 3DQHO)DEULFDWLRQ)DFLOLW\
6ROYD\)RUPHUO\ \$GYDQFHG &RPSRVLWHV *URXS
6RXWK WK (DVW \$YHQXH
7XOVD 2.

'LVWULEXWLRQ 6SRWHQWWR\$ SXEOLF UHOHDVH GLVWU

5HSRUW 1R 3 1&3 5 5HY 1 &
5HSRUW 'DWH 0DUFK

3UHSDUHG E\

(OL]DEHWK &ODUNVRQ

5HYLHZHG E\

-RQDWKDQ 7LVDFN

.DWKHUL

\$SSURYHG E\

5R\DO /RYLQJIRVV

7\$%/(2) &217(176

,QWURGXFWLRQ

6\PEROV DQG \$EEUHYLDWLRQV

%DFNJURXQG

5HVXOWV &RGHV

(TXLYDOHQF\ &RPSXWDWLRQV

+ \SRWKHVLV 7HVWLQJ

7\SH , DQG 7\SH ,, (UURUV

&XPXODWLYH (UURU 3UREDELOLW\

6WUHQJWK DQG 0RGXOXV 7HVWV

0RGLILHG &RHIILFLHQW RI 9DULDWLRQ

(TXLYDOHQF\ 7HVW 5HVXOWV

:DUS &RPSUHVVLQRQ :&

:DUS 7HQVLRQ :7

)LOO &RPSUHVVLQRQ)&

)LOO 7HQVLRQ)7

/DPLQD 6KRUW %HDP 6WUHQJWK 6%6

,Q 3ODQH 6KHDU ,36

3 2SHQ +ROH 7HQVLRQ 2+7

3 2SHQ +ROH &RPSUHVVLQRQ 2+&

,QWHUODPLQDU 7HQVLRQ ,/7 DQG &XUYHG %HDP 6WUH

&RPSUHVVLQRQ \$IWHU ,PSDFW &\$,

&XUHG 3O\ 7KLFNQHVV &37

6XPPDU\ RI 5HVXOWV

7KH DVVXPSWLRQ RI ,QGHSHQGHHQH

)DLOXUHV

3DVV 5DWH

3UREDELOLW\ RI)DLOXUHV

5HIHUHQFH

/LVW RI 7DEOHV

7DEOH 7HWW \$EUBHHDQV
 7DEOH (QYLURQH VMDOV &\$EEUHYLDWLRQV
 7DEOH 2QH VLG HFGWR B O H B D CQFLP LDV VYDQ XHVP SOH PHDQ
 7DEOH 2QH VLG HFGWR B O H B D CQFLP LDV VYDQ XHVP SOH PHDQ
 7DEOH)DLOXHG W V 6FDOH
 7DEOH 6XPPDUORQ FT XHWDV 5HVXOWV
 7DEOH :DUSV &BRQ UGHS H N Q DWWK
 7DEOH :DUSV &BRQ UGR G X Q W V
 7DEOH :DUSQ 7HQVSHQJXCKW V
 7DEOH :DUSQ 7HQVSHQJXCKW V
 7DEOH)LOOR &RPS UHQJWK 5HVXOWV
 7DEOH)LOOR &RPS UHQJWK 5HVXOWV
 7DEOH)LOOR 6HQVSHQJXCKW V
 7DEOH)LOOR 6HQVSHQJXCKW V
 7DEOH /DPLQD B KRUUW %JWK 5HVXOWV
 7DEOH , QK3HDDUQ 6HWJHGXJOWK V
 7DEOH , QK3HDDUQ 6HWJHGXJOWK V
 7DEOH 2SHQ RROH6 7HSHQJXCKW V
 7DEOH 2SHQ +RVOHL &RPS UHQJWK 5HVXOWV
 7DEOH , QWHU &RPS UHQJWK 5HVXOWV
 7DEOH &RPSUH, P\$IDFQ \$I W UHQJWK 5HVXOWV
 7DEOH &X7KLG BQH VV 5HVXOWV

/LVW RI)LJXUHV

)LJXUH DCSH 7, \SHU, R UH
)LJXUH 6XPPDU\ RH DQWJ B Q GWRKL Q LPXP VK FR B SUDH VSH FWR LWH
 (TXLYDHO HQ PLWV
)LJXUH 6XPPDU\ RI 37GR B D Q VDQGG (TXLW DOHQFH OLP
)LJXUH :DUS &RPS UHQJWK 5HVXOWV DQG (TXLYDHOHQFH OLP
)LJXUH :DUS 7HQVSHQJXCKW V (TXLYDHOHQFH OLP
)LJXUH)LOO &RPS UHQJWK 5HVXOWV (TXLYDHOHQFH OLP
)LJXUH)LOO 7HQVSHQJXCKW V (TXLYDHOHQFH OLP
)LJXUH /DPLQD 6KRUUW %R B D Q W UPLQL DXPVQ B B GO (TPX MWV
)LJXUH , Q3ODQH 6HQVSHQJXCKW V (TXLYDHOHQFH OLP
)LJXUH 2SHQ +RVOHL &RPS UHQJWK 5HVXOWV (TXLYDHOHQFH OLP
)LJXUH 2SHQ +RVOHL &RPS UHQJWK 5HVXOWV (TXLYDHOHQFH OLP
)LJXUH , QWHU &RPS UHQJWK 5HVXOWV (TXLYDHOHQFH OLP
 (TXLYDHO HQ PLWV
)LJXUH &RPSUH, P\$IDFQ \$I W UHQJWK 5HVXOWV (TXLYDHOHQFH OLP
)LJXUH &37 PHDQV G H U W R D Q G D Q G Q R P L Q D O Y D O X
)LJXUH 3UR E I D X P I E C H L W R I R) D L O X U H V

,QWURGXFWRQ

7KLV UHSRUW FRQVWDHQW WKH WRTXNDXOIRVFRUO\ \$GYDQFHG &RPSRVLWHV *URXS 070 5: &). 3: \$6)DEULXUFDFFOH FRPSDUHG WFDWFKDROUJLFDWLRQ SDQHOO+SERGXFFHGOXVLRQJ VDPH PDWHULDO 7KHQDWPILQDWHQJ DODS/HRISHUW\JBOUWDDKH ZLWK)\$\$ RYHUVLJKVSHFKDQX3KR)S\$FW 1X4P BQG 030VR: ,PHHW WKH UHTXLUHPHQW 03RQW/DQGLGLQSHUSDW63J 3URKHHGXUHW SDQHOO WHVW VSHFLPHQV DQG WHVW KHVY\$\$DQG WKHEHHG WHVWLQJ KDWVHGGCEZWKQH)\$\$

7KH PDWHULDO ZDV* SODRFXWHDGOV6S \$LILFDWIRQLS&*RQ , 5 GDWHG -DQXDU\ HQ\$Q1 &STO3 PDW HULFD 106SHFLILFDW EHHQ FUHDWHG 106 SHFLRQDWDLLRQ/ QHPLWVHGWKDRP DUKH TXDOLILFDWLRQJDXMDGHOV QHV LQ V\$5WLRQDQRGI &27)\$\$ 9ROXPH 5HY * VHFWRQ

7KH PHFKDQLFDO WHVWV GQE\ ZDV DMUWRKHLP DXDFLO2MO 7KH FRPSDULVRQV ZHUH SHQJIRUP &G+DFFRUGHFKLHRQRGLILHG FRHILFLHQW RI YDUFRPSDULVRQGW8DV DVFZHUHQDQRQZLLQK VHFWRQ RI &0+WHV'W'GDWD ZDV DRWHDXDYDDEQF\IRU FRPSDULVRQ

7KH RULJLQDWRXQGDMD BDLQ3XZOLVK&)DWD 0+ &XUH &\FOH 9DOXH 2QO\ BGLILFDWLRQ WHEULSDWHGVLQHUFRDGD ZLWK 6ROYD\ IRUP &BES\$GVDVHGRXSLSDWERQV\$&SHFLI 5HYLVLRQ ('30+' FKHHFXFDYDHOHQF\ GHGDQZD07\$XEOLVK &) 'DWD 0 &XUH &\RQHO9DOXHVSGL' 7KHVZHHVM \$DEULFDW LQ DFFRUGDQFH ZLW\$H\$&FLSDRWRQV\$&*3LRQ ('5HYFLXUH F\FOH

(QJLQHHULQJ EDVLSYRUWXHG/ LZHU & \$03 5HSRUW 11 & 3 53 ZKLFK GHWDQGDWKH DQV PHWKRGRORJDXVMGYDQXHFVDSXZHDV SURYLGLQJ WKHQGSDVLDQGLYDOWHWHFRPSRPHWKH WHVW UH IRU WKH RULJLQDWRXQ SDQHOO

7KH 1&\$03 VKDUHG PDWGHULD DSD/HRISHUWDRLSHUFDVGHUWLDQRIS FRPPRQ XVHIXOQHVV WIRDDIRGSDIDFBIQSIRUM HFKHVGBRZHPB\ Q IXOILOO DOO WKH GSHGVIIRF SURSRUWMLV BQFLQBWH DUFK DQG ORDGLQJ VLWYLDVDRQSURMDFWLVQGLGGLWDRQDIXLVVWL

\$LUFUDIW FRPSDQLHV VKRXOG QRW SRHWWZHVGKDRKDV SXSEFLM 1&\$03 ODWHULDO 6SHFLILFDWLRQ 1KDV DGLHTXLLRQHDPHQWV V DUH OLVWHG LQ LVVFBQMSURHJ SRJRXPHSMFL3&FDWILRQU ILEHU DQG RWKHU UZ PDLRQVLDQGV\$&FLZKFDKQWLSROVFXHVOVW\FR

RQ WKH Udz PDWHULW B O V D D Q E D Q X Z D F W X Q L S W R H A Y W S P M Q W D
*companies and certifying agencies should assume that the material property data
 published in this report is not applicable when the material is not procured to NCAMP*
 Material Specification NMS 451/7 106 LV D IUHH SXEOLFO\ DYDLODE
 SURSULHWDU\ DHURVSDFH LQG X V W U \ P D W H U L D O V S H F L I L F D

7KH XVH RI 1 & \$ 0 3 P D W H U L D O S H C F G I S E D W L D R U D Q W R I H I V P Q R M M W L D
 V W U X F W X U D O S H U I R U P D Q F H D Q G T X D O L W \ F R Q W U R O U S H U W R G L S H H T R K U L P D O M Q V W D G G L S D L R Q L F L S
 TXDOLW\ FRQWUROU S H U W R G L S H H T R K U L P D O M Q V W D G G L S D L R Q L F L S
 PDWHULDO FKDQJH P L G D J H F R I Q C W F D F L Q L V W D W L R O M E B O S D Q
 FRQGXFWLQJ UHJXODU VXSSOLHU DXGLWV

7KH DSSOLFDELOLWY & \$ 0 3 P D W H U L D O R S E B S H H W W D C D W D R Z D E
 D Q G V S H F L I L F D W L R Q H G P R Q W F E V H H E Y D F O M W F E D V W V F R P S D Q L H V
 F H U W L I \ L Q J D J H Q F L H N V 1 0 8 \$ O B L D E V Q P W \ U Z H K D M G R R Y H U P S O L S H G
 UHODWHG WR WKH D X V S I U R I S W K W \ P O D W D E L O P H W D I Q G D O S E E I O I R F D V

6\PEROV DQG \$EEUHYLDWLRQV

7HVW 3URSHUW\	\$EEUHYLDWLRQ
:DUS & RPSUHVVLRQ	:&



7\SH , DQG 7\SH , , (UURUV

	<i>Materials are equal</i>	<i>Materials are not equal</i>
<i>Conclude materials are equal</i>	<i>Correct Decision</i>	<i>Type II error</i>
<i>Conclude materials are not equal</i>	<i>Type I error</i>	<i>Correct Decision</i>

)LJXUH 7\SH , DQG 7\SH , , HUURUV

\$V LOOXVWUDWHG HLUH)LJXUH XU SRV VLZRO FRPXUMFRVP FRQFOX
 DQG WZR HUURQRXV FRQFOXVLRQV 7KHV ZR\SHR, QDQGR QR
 ,, HUURUV WR GLVWLSUREDELOLW RZ HPDNRQLD WSIFLILHG
 SDUDPHWHU BDOOHZGLDHSWKH W\SHO\, FRPUSXUHWG QRWF RQWU
 7KH WHUP μ VXIILFLHQWKH SQRJLIRXOXYS DLGD PUDSHKSPHDFQVH
 WHUPLQRORJ\ WKH SURPESXELDGH W\HRHWWKDWLW\WKLPFSWQBQR
 QXOO K\SRWKHVLV LV OHVV WKDQ .

)RU HTXLYDOHQF\ W\HWWLQDWRHFRPSRZK LFK VFRW UHW SRQGV
 FRQILGHQFH OHYHODRIV WKDKLVLPHZHQM EDW WKKH VQXRO EDWH
 DUH QRW HTXLYDOHQF\ ZLWKUWHVSEEDLWH WKKDWK W\SLURED
 GHFLVLRQ LV QR OHVV WKDQ

&XPXODWLYH (UURU 3UREDELOLW\

(DFK FKDUDFWHU\RVQLFWXGLFKD DV7HQQLRQDQW U6KHJDUKPRIGXO
 LV WHVWHG VHSDSUREDELOLWHRWVHWKSHV,DFHURU DOO WH
 PDQ\ GLIIHUHQW WHVRODUHLQHOHRPDKULDOSWREBEZOLWV
 W\SH , HUURU WKKHSLURJEBEHORW\PRUMHDLQXURHWIHWVFD
 PXFK KLJKHU

,I ZH DVVXPH WKH WHZ RGHQWHLLFLDDO VZHDVSKIRAEZRE MCHLWVVRWV
 HUURU IRU WKFRVZLRQWGLVW í)RU IRXUWW\H\WVHW WR í
)RU WHVWV W\KRHSUREDELOLWURWUWHQVWRULV í

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3&3 5

5HY 1 &

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5HY 1 &

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5HY 1 &

7KLV LV FRQYH\UWHG\WPKSWUSO\LQJ E\

&9 LV XVHG WR FRPLXWGH DWFQGDUG GHYLDWLRQ 6

$$S \quad CV \quad \bar{X}$$

7R FRPSXWH WKH SRRLDHWLRQ EDV DUGGRQH WKH PRGLLHG

$$S_p \sqrt{\frac{\sum_{i=1}^k n_i CV_i \bar{X}_i}{\sum_{i=1}^k n_i}}$$

(TXDWLRQ

7KH \$ EDVLV DQG %XEDVILUVWKH DNVXP SWHRSQ&RIPMMWK RGDWH
FRPSXWHGDELQHSZLWK 6

:KHQ WKH EDVLV YDOXH V KDYH EHHQ VH

(TXLYDOHQF\ 7HVW 5HVXOWV

7KHUH ZHUH D WRH... WR WKH UHFRPPHQGDWLRQ... ZLWK LQVXILFLHQW... \$OO WHVWV ZHZLW\$HDQR.UOHCHO RI

7KH UHVXOWV RI WKH... &9 μ3DVV ZLWK ORG... FRHIILFLHQW RI YDU... SDQHOB DQG SURF... VSHFLPHQV IRU PRGXO... RI VSHFLPHQV WK... LQGLFDWLRQ \$

)DLOXUHV LQDT... E\ WDNLQJ WKH U... IRU WKDW YDOXH D7

'HVFULSWLRQ	ORGXOXV	6WUHQJWK
0LOG)DLOXUH	IDLO "	IDLO "
0LOG WR ORGHUDWH)DLOXUH	IDLO "	IDLO "
ORGHUDWH)DLOXUH	" IDLO	" IDLO
ORGHUDWH WR 6HYHUH)DLOXUH	IDLO XUH	IDLO "
6HYHUH)DLOXUH	IDLO "	IDLO
([WUHPH)DLOXUH	IDLO	IDLO

7DEOH)DLOHG 5HVXOWV 6FDOH

0DUFK

3&3 5

5HY 1 &

(TXLYDOHQF\ 7HVW 5HVXOWV IRU 6ROYDM *JRXPSHUO\&XGHDQFHGH&RFP
ZLWK 070 &) 5: . 3: \$6)DEULF 0+ &XUH &\FOH

7BD@(0

1RUPPHVJHG 6WUHQJWK@C8C.FTE
3HWYy q(d e 1, PUP, PAGA, WAUS & JUF, eHQ'115D' ARQ
DWDTRP Dh&Dp &7' 57' (7' (7:

6WUHQJWK)DLOHG E\ 3DVV

0RGXOXV 3DVV 3DVV

6WUHQJWK 3DVV 3DVV

0RGXOXV 3DVV 3DVV ZLWK
ORG &9

6WUHQJWK)DLOHG E\ 3DVV 3DVV

0RGXOXV 3DVV)DLOHG E\)DLOHG E\

6WUHQJWK 3DVV 3DVV ,QVXIILFLHQW
'DWD

0RGXOXV)DLOHG E\)DLOHG E\)DLOHG E\

2IIVHW 3DVV
6WUHQJWK QVXIILFLHQW
'DWD

6WUDLQ 3DVV
6WUHQJWK

0RGXOXV 3DVV)DLOHG E\

6KRUIW %HDP 1R 6WUHQJWK)DLOHG E\ 3DVV ZLWK
ORG &9

2SHQ +ROH <HV &RPSUHVVLQR 6WUHQJWK 3DVV 3DVV ZLWK
ORG &9 ,QVXIILFLHQW
'DWD

2SHQ +ROH <HV 7HQVLRQ 6WUHQJWK 3DVV ,QVXIILFLHQW
'DWD

,QWHUODPLQDU 1R 7HQVLRQ 6WUHQJWK ,QVXIILFLHQW
'DWD

&XUYHG %HDP 1R 6WUHQJWK 3DVV ,QVXIILFLHQW
'DWD

&RPSUHVVLQR <HV \$IWHU ,PSDFW 6WUHQJWK ,QVXIILFLHQW
'DWD

&XUHG 30\ 1\$ 7KLFNQHV 1\$ 1\$

0DUFK

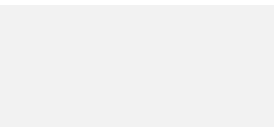
1&3 53

5HY 1 &

:DUS &RPSUHVLRQ :&

7KH :DUS &RPSUHVVRURDGLWGEVFXRHHG7&E\WQLFUNDHVLJHG
 VWUHQJWK GWDHSDLVYDGRVFWKHH(7WFRQGLWRWQIRU WKH 57
 FRQGLWLRQ 7KH :RQRXPVGDJWG BDVHHGWTIRLYEEMQFWWH
 57' DQG (7: FRQGLWLRQVUHVXGMVHZHUHRORWKSIU(FYLVGHQJ
 GDWD EHFDXVH WKBUFLRHWLRFQHZOWBERYQIVWZKLVKWKHH PRGL
 &9 UHVXOWV ZHUHPQWKGHLUHVXQWVIWRBQG DQDOWLLWULHVXO
 VKRZQ IRU WKH VWDUHQJWK GQWDRUQWKH LQRGEMGD

4XDO (TXLY 4XDO (TXLY
 'DWD QRUPDOLJHG ZLWK &37
 0HDQ 6WUHQJWK NVL
 6WDQGDUG 'HYLDWLRQ
 &RHIILFLHQW RI 9DULDWLRQ
 0LQLXP
 0DLPXP
 1XPEHU RI 6SHFLPHQV
 5(68/76
 0LQLXP \$FFHSWDEOH (TXLY 6DPSOH 0HDQ
 0LQLXP \$FFHSWDEOH (TXLY 6DPSOH 0LQ



0DUFK

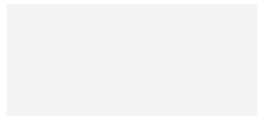
1&3 53

5HY 1 &

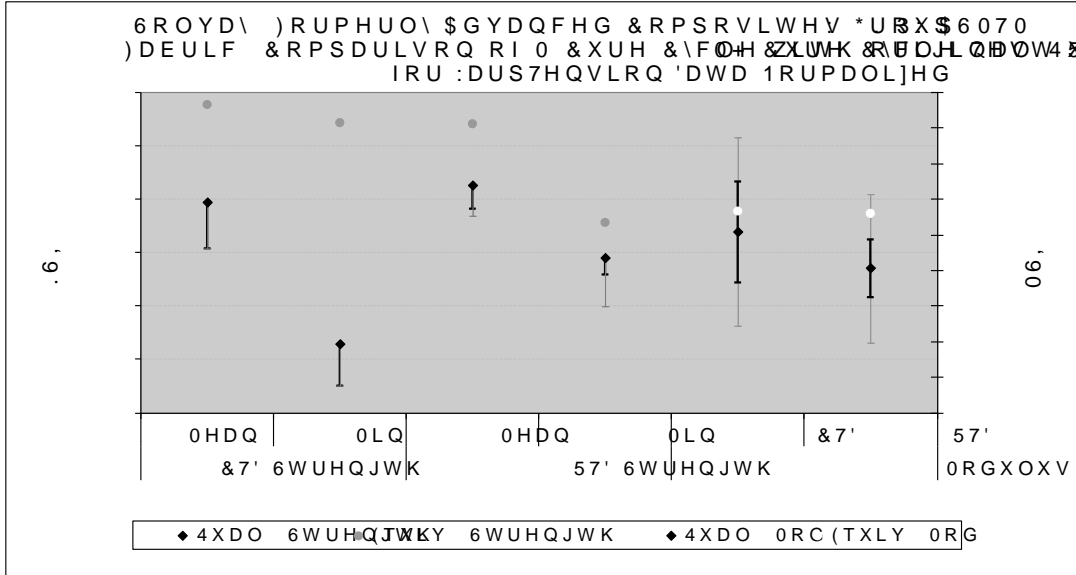
:DUS 7HQVLRQ :7

7KH :DUS 7HQVLRQ GDWD LV QRUPDOLJHG CER UFXDOLJHG GVVW
SDVVHG DOO HTXLYDOHQF\ WQHVS' IRRORUWLRQV DRUPDOLJH
PRGXOXV GDWD LQ WHT5XL'UHQW\KMLRQG R9WPKHWKRLWR SI
HTXLYDOHQF\ ORGLZHUH &ORUHS XE WLVGHWUHQJ WKK E &W'D EHF
WKH FRHIILFLHQW RIEYULDVZKR EKZ BHPDQGLMLKQW &W KH VXOWV
ZHUH QR GLIIHUHQW JURRZKH 6WDXVLVWULFWXDWG DQ BOKR
WKH VWUHQJWK B DWDD QORONOXKHGDWD LQ 7DEO

4XDO (TXLY 4XDO (TXLY
'DWD QRUPDOLJHG ZLWK &37
0HDQ 6WUHQJWK NVL
6WDQGDUG 'HYLDWLRQ



)LJXUH LOOXVWULRQ HWWWKHQJWKPHDQVDOXQGVPLQGPKKH
 PRGXOXV PHDQV IRBQWKBIPTXCHODIQGDMWLBHSTOHL YDIOHHOFLPLWV
 HTXLYDOHQF\ VDP SOHMUDBH EEBZQZDWKQWGBWTDX DOKHLORBJH
 OLJKWHU FRORUHGUWUHRBREGLU\HGU&9IRRPSXWDWLRQV



)LJXUH :DUS 7HQVLRQ RRGXPHDQGVHTXLYDOHQFH OLPL

)LOO &RPSUHVLRQ)&

7KH)LOO &RPSUHVLRQ LQGHDO E\LFXQRIG7&B\WQLFWRDHO\JHG
 VWUHQJWK GDWD SDWWHG IRTUXWKDHOHQDLOWLRQVFRXQG QRW W
 57' FRQGLWLRQ 7KHIG) & RQRUPSDOJHG DHTXWHDOWHQ RQO\ IRU
 57' FRQGLWLRQ QRW (R:UFWRIGLWLRQVUHVRGMLVHZH&B QRW
 SURYLGHG HQW WKIGDWWDEHFDXVH LQHQDWRIDYBULWVWHLFRHZID
 DERYH ZKLFK PHDQVLMIGD&B WKNXPORVGHZQW HURR QLKHHUHV
 VKRZQ 6WDWLWLFVWQGDQDQDQZQVLRUGXWHDVWUHQJWK
 IRU WKH PRGXOXVDEOW

)LOO &RPSUHVLRQ	57' 6WUHQJWK 4XDO (TXLY	(7' 4XDO	(7: 4XDO (TXLY	4XDO (TXLY
'DWD QRUPDOLJHG ZLWK &37 0HDQ 6WUHQJWK NVL 6WDQGDUG 'HYLDWLRQ &RHILFLHQW RI 9DULDWLRQ 0LQLXP 0DLPXP 1XPEHU RI 6SHFLPHQV				
5(68/76		3\$66	3\$66	
0LQLXP \$FFHSWDEOH (TXLY 6DPSOH 0HDQ				
0LQLXP \$FFHSWDEOH (TXLY 6DPSOH 0LQ				

7DEOH)LOO &RPSUHVLRQ 6WUHQJWK 5HVX

4XDO (TXLY 4XDO (TXLY 4XDO (TXLY
 'DWD QRUPDOLJHG ZLWK &37
 0H GgT• P# XQRg!7bIFeFi0 @ • TeQ! UFeFi0)@ 0 @•°

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1&3 53

5HY 1 &

7KH)& PRGXOXV GDWYRURQPHQW IDLOHGWKHW HETHKLDYDOH
VDPSOH PHDQ YDOXHH WKH XSDHURDFHSDWQRH OLPLW

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1&3 53

5HY 1 &

)LOO 7HQVLRQ)7

7KH)LOO 7HQVLRQ HGDWDFXUQBUSPOOMJLGRQPIDOLJHGHVWUH
GDWD SDVVHG HTXLYDQWQWKWHHVWR7KBLWLRQRUPVLDLWHGG
PRGXOXV GDWD GLGHQFWSDVWVHTXUHDORQG LKLRQKWHVWH
WCUHH FDVHV GXH MRDQKHPRGXRVRKJUKHVXRGMLZHCJQRV
SURLGHHG IRU WKHHQZ'WKUG(DWDVEUHFDXWHRWKYDDBDWLRQHZD
DERYH ZKLFK PHDQG LKHDG &WKHHVXOVMQZHIURQRVSHIHHV
VKRZQ 7KHUH ZHUSHIFQPHIQMFILEQWKV DWDVWRUHQJMKUGVXOV
EH FRQVLGHUHG FRVEXVLDYGDQDOWLRZQUHVKOMKH DWHUHQJ
LQ 7DEOH DQG IRU WKH PRGXO

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1&3 53

5HY 1 &

7KH)7 PRGXOXV GDWIDYBURWQRHGW IDLQFHGWMK/M HETHFDYDCHV
VDPSOH PHDQ YDQERYH WKHVXSSHU DFFHSWVEBFH OLPLW
HTXLYDOHQF\ VDPSOH PHDQ RYDOKH XSSHUHWDEWHR YDOXH V

0DUFK

1&3 53

5HY 1 &

)LJXUH LOOXVWUJZWDIY @WKUHQKRWK PPIYOVOXQG IRLQWKH
TXDOLILFDWDRQ WDKHS@FXLYDOHQF\ VDFXOYDOKHFO LPLPSOH
DUH VKRZQ DV HUWRH EXDOYGLWZK HDJRQVHU FRORUHG HU
DUH IRU WKH PRGLILHG &9 FRPSXWDWLRQV



,Q 30DQH 6KH DU ,36

7KH ,Q 30DQH 6KH DRU B D O D I H G Q R W O B S D V U H Q G V D O G D W
 HTXLY DOHQF \ WHV WXV G H W D B S P R G H G H T X R V D O K H Q & 7 W H V W
 FRQGLWLRQ EXW Q R R Q W K K H 5 7 H Z R Q G L R V 6 W W D H L Q Q V G D W D D Y D L O
 IRU WKH 0 FXUH F \ F B G L Q W R K Q 8 7 R G L Z H H G Q R W H S / U P Y L G H G I
 2 I I V H W & 7 ' G D W D V H W E R F D I L V H H Q W B E R Y D H L D W K R K Z D
 PHDQV W K D W W K H P R Z H U H Q R & G U H N X H O X V W U R P K R Z Q U 7 K H U
 Z H U H L Q V X I I L F L H Q M H V , S B F L P H Q W H Q W D W U H H Q J R U K G D W & 7 '
 FRQGLWLRQ IRU V F R Q V L H G V K O H G V F R R Q F O H X D Q G H D Q D O D W I L W W H V X O
 V K R Z Q IRU WKH K I D O H G V 6 W W U H Q Q J W K V W L Q 6 7 D E D L Q G D D Q
 IRU WKH 0 R G X O X V D E D W

,Q 30DQH 6KH DU ,36	2 I I V H W		6 W U D L Q	
	6 W U H Q J W K	5 7 '	5 7 '	4 X D O (T X L Y
'DWD DV PHDVXUHG 0HDQ 6WUHQJWK NVL 6WDQGDUG 'HYLDWLRQ &RHILFLHQW RI 9DULDWLRQ 0LQLPXP 0D[LFP 1XPEHU RI 6SHFLPHQV				
5(68/76	3\$66	3\$66	3\$66	
0LQLPXP \$FFHSWDEOH (TXLY 6DPSOH 0HDQ				
0LQLPXP \$FFHSWDEOH (TXLY 6DPSOH 0LQ				
02' & 9 5(68/76		3\$66 ZLWK 02'	3\$66 ZLWK 02'	& 9
0RGLLHG & 9 1\$				
0LQLPXP \$FFHSWDEOH (TXLY 6DPSOH 0HDQ				
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7 D E O H , Q 3 0 D Q H 6 K H D U 6 W U H Q J W K 5 H V X O W V

,Q 30DQH 6KH DU ,36	6 W U H Q J W K		5 7 '	
	4 X D O	(T X L Y	4 X D O	(T X L Y
'DWD DV PHDVXUHG 0HDQ 0RGXOXV 0V 6WDQGDUG 'HYLDWLRQ &RHILFLHQW RI 9DULDWLRQ 0LQLPXP 0D[LFP 1XPEHU RI 6SHFLPHQV				
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3DVVLQJ 5DQJH IRU 0RGXOXV 0HDQ			WR	
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02' & 9 5(68/76	3\$66 ZLWK 02'		& 9	
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HTXLYDOHQF\ VDP SDVH PHDQ RYD\KH X SDFH SW DEO HRYDOXH V
8QGHU WKH DVVXPSO LIRGR & WRH WPKRG WKFSCFXPLDQHLQF\
RI WKH PD[LXP DFFHSWDEOH PHDQ YDOXH
)LJXUH LOOXV\DDQW\KHWKUHV,QU3Q\WRXPH\DDQXDQGDQIG W
PRGXOXV PHDQV IRU WKH TXDOLILFDWL

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3 ' 2SHQ +ROH &RPSUHVVLRQ 2+&

7KH 2SHQ +ROH &RPSUHVVLRQ 2+& \LQXUHG \$ON W&HON+RO
 &RPSUHVVLRQ QRUP DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW
 (7: FRQGLWLRQV DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW
 PHWKRG WR SDVV IWKFLHQV DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW
 FRQVLGHUHG FRQFOXVLYH DOW DOW DOW DOW DOW DOW DOW DOW DOW DOW
 VKRZQ LQ 7DEOH

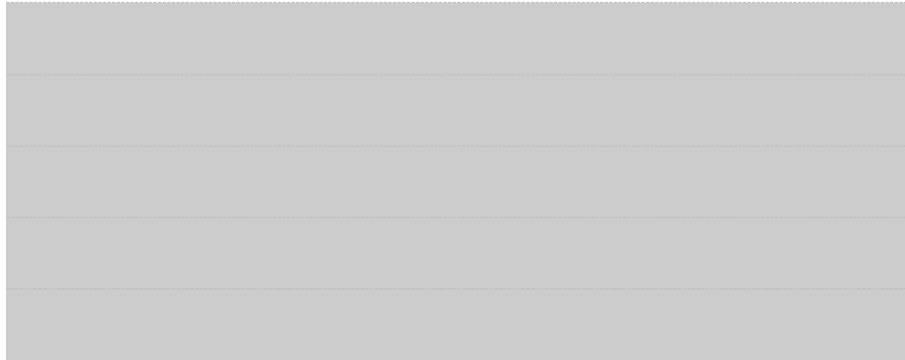
2SHQ +ROH &RPSUHVVLRQ 2+&	(7:
6WUHQJWK 4XDO (TXLY	4XDO (TXLY
'DWD QRUPDOLJHG ZLWK &37	,QVXIIIFLHQW 'DWD
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)LJXUH LOOXVWJRDVH & RVPISU HZSVILQR QVVWVUGH QJLQKPPHPD Q
YDOXHV IRU WKH T XDHODQLG DWKLR BTXD PFKOHQEP LWDVSBH
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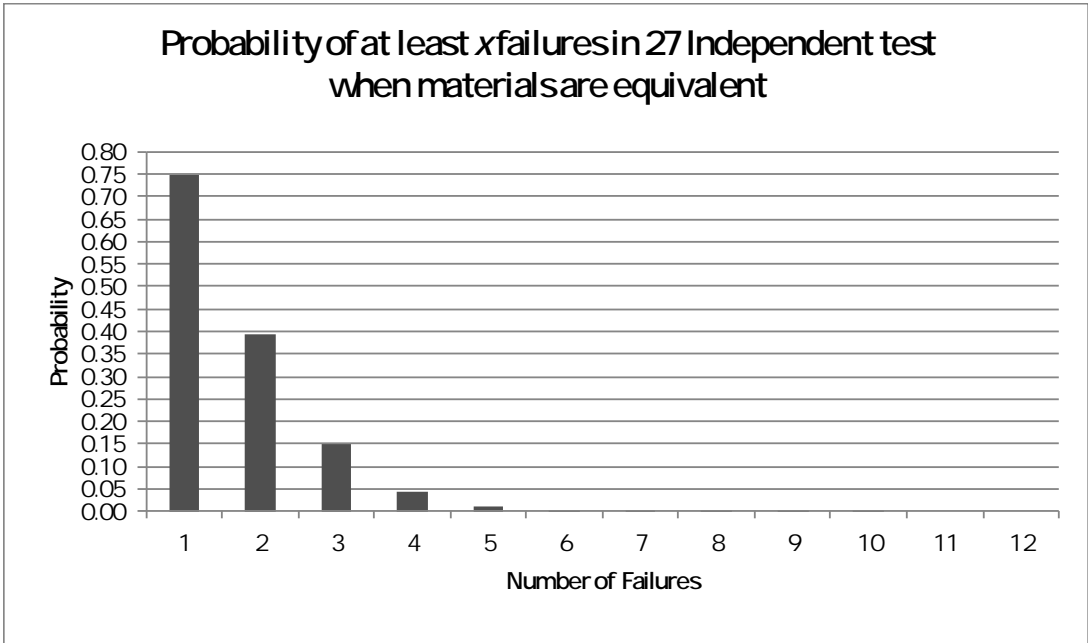
&XUHG 30\ 7KLFNQHV V &37

7KH &XUHG 30\ 7KLFNQHV V G HFDQGEHT XL YD R HQWH DFFVRUOGLVQ R I
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,I WKH HTXLYDOHQFRV DPBDWFUDLPHOIZWWRKVFKGHUOWWFHJQWWR
 RULJLQDO TXDODQLDQGLRQOPDMMWLVZRHDHDLQVGHVQWV
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 RI JHWLQJ RQH RWZRRUHUIDROXUDDOXHVVRIHWEQGRHSHQGH
 WHVWV ,I WKH WZRHPTXLYDODHQWZHWKMSUREDELOLWDLQXUH
 LV OHVV WKDQ 7KWK/HPHDQWUWDDWFR&ODG/ERFRVQVTLXGHDH
 ZLWK D OHYHO RI WFRPHGZHQWHIRXUVRURXVCRHSHQGHQW
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