

&DQDGD QHHGV WR UHVWRUH IDLWK LQ WKH MXVWLFH V\|VWHP 9I
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[3UR4XHVV GRFXPHQW OLQN](#)

\$EVWUDFW \$Q LQWHUQDWLRQDO \HDU VWXG\ RI UHVWRUDWLYH MXVW
2[IRUG XQLYHUVLWLHV KDV IRXQG WKDW SDUWLFLSDWLRQ LQ D UHVWR
UHVXOWV VHOGRP DFKLHYHG E\ FRQYHQWLRQDO FRXUW SURFHVVHV DO
UHFRPPHQGHG UHVWRUDWLYH MXVWLFH DQG 9DQFRXYHU KDV FRPPXQL
UHDG\ ZLOOLQJ DQG DEOH WR VWHS IRUZDUG WR EXLOG VDIHU PRUH D

[/LQNV](#) [/LQNLQJ](#) 6HUYLEFH

)XOO WH[W ,W V D WDOH RI WZR FLWLHV DQG WKH FRQWUDVW FDUVV S
/DVW \HDU D IHZ PRQWKV DIWHU WKH SRVW 6WDQOH\ &XS UDPSDJH /R
GDPDJH EXUQLQJ FDUV DQG FODVKHV ZLWK SROLFH %XW WKH SDUDOO

/DVW \HDU D IHZ PRQ&J W UG &XS UDPWRPH W DP,RV UDPIWHU QJ Q HVHU

\$Q LQWHUQDWLRQDO \H DU VWXG\ RI UHVWRUDWLYH MXVWLFH OHG E\
XQLYHUVLWLHV KDV IRXQG WKDW SDUWLFLSDWLRQ LQ D UHVWRUDWLYH
VHOGRP DFKLHYHG E\ FRQYHQWLRQDO FRXUW SURFHVVHV DORQH
9LFWLPV RI FULPH DUH PRUH OLNHO\ WR EH IXOO\ UHLPEXUVHG IRU WKH
DQG LQWUXVLYH WKRXJKWV WKDW PDQ\ YLFWLPV H[SHULHQFH RIWHQ
2IIHQGHUV ZKHQ JLYHQ WKH RSSRUWXQLW\ WR WDNH UHVSRQVLELOLW\
UHRHHQGLQJ UDWHV
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V\ VWHP
)XUWKHU LQYHVWPHQW LQ UHVWRUDWLYH MXVWLFH VDYHV PRQH\ LQ W
RQ UHVWRUDWLYH MXVWLFH VDYHV LQ WKH FRXUW V\ VWHP
7KH EHQHILWV RI UHVWRUDWLYH MXVWLFH DUH FOHDU DQG &DQGD ZD

'RFXPHQW W\SH &ROXPQ

3UR4XHVW GRFXPHQW ,'

'RFXPHQW 85/ KWWS VHDFK SURTXHVW FRP SUR[\ OLE VIX FD GRFYLH

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/DVW XSGDWHG

'DWEDEVH &DQDGLDQ 1HZVVWDQG 0DMRU 'DLLOHV &DQDGLDQ 1HZVVWD

&RQDFW 3UR4XHVW

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