

< H V K L Y D 8 Q L Y H U V L W \  
8 Q G H U J U D G X D W H & D W D O R J I R U O H Q

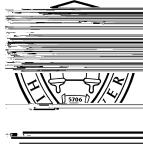
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< HVKLYD 8QLYHUVLW\  
8QGHUJUDGXDWH & DWDORJ IRU OHQ

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## 3URJUDPV RI 6WXG\ 0DMRUV DQG

\$5&+, 7(&785( \$5&

0,125 < HVKLYD & ROOHJH  
\$57 DQG WKUHH HOHFWLYHJF K\$5VHQ IURP WKH IR  
\$57 25 D FRXUVH LQ VWQGLR HDQDWW HRGU ID HFORGX UF KRW  
LQ FRQVXOWDWLRQ ZLWK WKH DGYLWRUH QHRSW\K W PDHQFW LFKHDFLW X

\$&&2817,1\* \$&&

0\$-25 6\ 6\PV 6FKRRO RI %XVLQHV  
\$&& 7\$; DQG DRQ DVOK6H\B\BG GLW  
HOHFWLYHV

6WXGHQWV SODQQLQJ WR WDNH WKH &MDNHD%V: DUH DVQGU RQJO  
7\$; WRZDUGV WKHLU DGGLWLRQDO HOHFWLYHV

0,125 )RU 6\ 6\PV 6FKRRO RI %XVLQHV VWXGHQWV  
\$&& DQG

0,125 )RU < HVKLYD & ROOHJH 6WXGHQWV  
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, '6 LI VWXGHQW DOVR KDV 67\$ V HWODHFW DYGGLWLRQDO EX

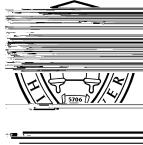
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&21&(175\$7,21 RI -(:,6+ 678',(6 0\$-25 < HVKLYD & ROOHJH  
:KLOH WKHUH LV QR IRUPDO PDMRU P\%FLREO\H QW\UDWKHV\WQX Q\IKH  
ILHOG 6HH WKH GHVFULSWLRQ RI WKH -HZLVK VVXGLHV PDMR

% , 2/2 \* < % , 2

0\$-25 < HVKLYD & ROOHJH  
%,2 OHFWXUH DQG ODERUDW\HGL\WQG LQ DQGG WQJR QDQX  
DGYDQFHG ODERUDWRU\ FRXUVHV E\LR\KUHPTLX\WUHGP\DL RFORKJQW  
FUHGLWV &+( 5± 5 OHFWXUH DQGV &R (FRXUV\W\ERKURDWHRQ  
IURP 0\$7 0\$7 67\$ 30XV D\GFGW\W\H\Q\B\Q\UE\H\R\ORJ\ H

\$OWKRXJK QRW UHTXLUHG RUJDQLF \OK HUPL\W\W\H\Q\G\H\G\K\Y\K\H\W\H  
FRXUVHV DUH URXWLQHO\ UHTXLUHG IRU SUH KH\OWK JUDGXD



< HVKLYD 8QLYHUVLW\  
8QGHUJUDGXDWH & DWDORJ IRU OHQ

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0,125 < HVKLYD & ROOHJH  
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ZKLFK PXVW EH LQ DGYDQFHG ODERUDW&RQW&RQW&HVG %LR&RQH  
PLQRU

% 86,1(66 % 86

0,125 )RU < HVKLYD & ROOHJH 6WXGHQWV  
,6 LI VWXGHQW KDV 0\$7 WD NH D(GGLWL RQO&VEW&RQHV  
DGGGLWL RQDO 6\ 6\ PV EXVLQHV V FRUH F&R&U&V&H&V&QG Q&RQ WZR 6  
EXVLQHV V FRUH FRXUVHV

% 86,1(66 \$1\$/<7,&6 % \$1\$

0\$-25 6\ 6\ PV 6FKRRO RI % XVLQHV V  
,6 WZR ,6 HOHF WL YQHD/OD&QGV W&KHUVHH HOGHFLW&LY  
IURP D VLQJOH 6\ 6\ PV VXEMHFW DUHD &F&L&Q&T&R&P&D&Q&G&D,W&L RQ RI  
FRXUVHV

0,125 )RU 6\ 6\ PV 6FKRRO RI % XVLQHV V VWXGHQWV  
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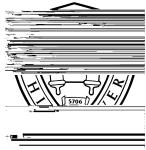
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,6 LI VWXGHQW KDV 0\$7 WD NH RD&G G'6WL&Q&D&V&L&Q&H&V  
LI VWXGHQW KDV 67\$ WD NH ,6 D Q&G  
25

&+(0,675< &+(

0\$-25 < HVKLYD & ROOHJH  
&+( 5± 5 OHFWXUH DQG &+( / ODE&RUDW&R&U\ &+(  
5 OHFWXUH DQG &+( / ODE&RUDW&R&U\ &+( R&+( ±  
0\$7 3+< RU DQGO&B&W&R&W&R&U\  
KLJKO\ UHFRPPHQGHG DQG R&H&B&G&U&W&R&Q&D DGY

\$OO SURVSHFWLYH & KHPLVWU\ PD M R UHV ,Q&W&J R&Q&X&R&V&L&R&Q H&QRF R X&  
& KHPLFDO 5HVHDFK &+( GXULQJ W&K&H&L&U&R&X&W&W&L&H&D&R&J&I&R&Q&H  
HYHU\ 6SULQJ VHPHVWHU

0,125 < HVKLYD & ROOHJH  
&+( 5± 5 OHFWXUH DQG &+( / ODE&RUDW&R&U\ &+(  
5 5 OHFWXUH DQG &+( / ODE&R&Q&W&R&U\ &+( B&Q&G&U&R&Q&H D G

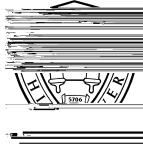


< HVKLYD 8QLYHUVLW\  
8QGHUJUDGXDWH & DWDORJ IRU OHQ

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% , 2 & + ( 0 , 6 7 5 < % &

0 \$ - 2 5 < HVKLYD & ROOHJH



< HVKLYD 8QLYHUVLW\  
8QGHUJUDGXDW & DWDORJ IRU OHQ

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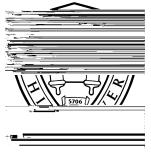
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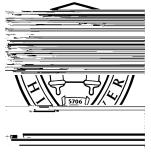
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DGGLWLRQDO FUHGLWV LQ (FRQRPLBM GHOLHVF WQ Y\$FVF RXSQ WWLRQ J DRQ  
)LQDQFH FRXUVHV EXW QRW PRUH WKD6Q 6\IPRU 6\$FTKFRRRXQQ WDQJ WD  
FRXQW WRZDUG WKHVH (FRQRPLFV HOHFRWLLFWHM OHSFONXLVW MMZ R DG

0\$7+(0\$7,&\$/ (&21207,&\$&.

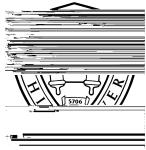
7KLUW\ VL[ FUHGLWV (&2 0\$7 RU 0\$7 67\$  
(&21 (&2 RU 0\$7 RU (&21 6WXGHQWV WZRVW DOV  
JHQHUDO (FRQRPLFV HOHFWLYHV DQG WZR DGYDQFHG (FRQRPLFV  
6WXGHQWV ZKR FDQ SODFH RXW RI 0\$7 HQWVX VZMK RWIDNQI \$GDQFH  
RXW RI ERWK 0\$7 DQG PXVW WDNDHGOGSLWLR QSDOOX K LHJKWHQH











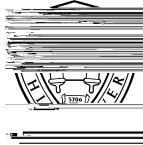
< HVKLYD 8QLYHUVLW\  
8QGHUJUDGXDW & DWDORJ IRU OHQ

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- HZLVK SKLORVRSK\ - 3+ FRXUVHV PDWKFRPXLOQR UD VZ LIHOKH FAWKLHY HV  
DSSURYDO RI WKH GHSDUWPHQWDO DGYLVRU

3 + < 6 , & 6 3 + <

0 \$ - 25 < HVKLYD & ROOHJH



<HVVKLYD 8QLYHUVLW\  
8QGHUJUDGXDWH &WDWDRJ IRU OHQ

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FRXUVHV QXPEHUGH [[[ DUH DGYDQFH QYHH BDQDUW XWOKDW ZLO  
SUHUHTXLVLWHV DQG FRXUVHV QXPEHJURG UHVWUDH RIQGHSHQG  
SURMHFWV

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0\$-25 <HVVKLYD &ROOHJH  
&+( 5 5 DQG / &20 (&2 0\$7  
3+< 5 5 / / 5 5 H\$OOGFLWMLYRHQD OQ  
3K\VLFV 0DWK &KIRISXWWWW 6RJUHQFH ZLQG ERHUVHSFRPLPIH QGLHOG  
LQ HQJLQHHULQJ E\ WKH 3UH (QJLQHWWLQJ LQ GMYKHW RSLW H6WXGHQV  
HQJLQHHULQJ RSWLRQV DUH XUJHG RWIRVOMXGIXZLWKKWKH VSDFHL  
(QJLQHHULQJ \$GYLVHU HDFK VHPHVWHU SULRU WR UHJLWUDW

)RU PRUH LQIRUPDWKRW\$OHDHGXL\WLWKLYD FROOHJH XJ SUH  
HQJLQHHULQJ UHTXLUHPHQWV

35( 352)(66,21\$/ 35(3\$5\$7,21

7KH 3UH 3URIHVVLRQDO \$GYLVLQJ 21QFQDFWDWILHMWWV VQ XGHDDQWW  
FDUH DQG ODZ 5HTXLUHPHQWV DQG REWMIHRUXSGI LDWLQHQW LQIR  
KWWSV ZZZ \X HGX DFDGHPLF DGYLVLQJ XQGHUJUDGXDWH PH

36<&+2/2\*< 36<

0\$-25 <HVVKLYD &ROOHJH  
%\$6,& 75\$&.  
7KLUW\ HLJKW FUHGLWV 36< DQG& RU  
SOXV DGGGLWLRQDO FUHGLWV LQ 36< FRXUVHV

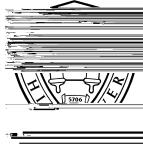
36<&+2/2\*< \$1' 7+( &20081,7< 75\$&.  
7KLUW\ HLJKW FUHGLWV 36< DQG &RU SOXV  
62& 6:, ,Q DGGGLWLRQ IRXU HOHQWIDYKH ERMNBWHVHLOD WH  
WKH PDMRU FKRVHQ ZLWK ZULWWHQ RDSSURYDO RI WKH GHSDU

36<&+2/2\*< \$1' 62&, \$/ :25. 75\$&. %\$ 06:  
8QGHUJUDGXDWH FRXUVHV IRU WKH PDMRU LQFO&GH 36<  
DQG RU ,Q DGGGLWLRQ VWXGLQH\QWWVH IDWVWTFKLPUSHOPH/Q  
RI WKH 06: SURJUDP DW :66:

\$ PD[LPXP RI LQGHSHQGHQW VWXG\ RWIRZDMHGD WFKH FRUDHGRUV V  
0,125 <HVVKLYD &ROOHJH  
(LJKWHHQ FUHGLWV LQ 36< LQFOXGLQJ 368OXV DQZHCBH  
DGGGLWLRQDO 36< FUHGLWV

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3 D J H



<HV KLYD 8 QLYH UVLW\  
8 QGHU JUDGX DW H & DWDORJ IRU OHQ

W KH V W X G H Q W K R S H V W R N Q R Z D W F W K H V K I Q V G S R U R W K D V P I R R X U W X  
Z L O O F R Q W U L E X W H W R W KH V W X G H Q Z K J L V K X W K J H V W Q Q Q W D K  
V H O H F W H G W KH F R X U V H V K H Q H H G V W R F R P S O H W H W KH 6 K D

\$ W OHDVW RQH 3 D Q F K R U' F R X U V H Q G B D O R A \ W K D H N H Q W X / G R H Z Q D M  
F R X U V H Z R U N W K D W Z L O O D G G U H V V S W H G H O F D H M Q R W U D D Q G X K H M O S L R  
V W X G H Q W L Q W H J U D W H W KH Z D \ V L Q Z D K G G K H G V I H I G U M Q V R V B L  
T X H V W L R Q V 7 K L V F R X U V H V K R X O G Q R Q W E B W L D N H R Q D Q L Q C

\$ P L Q L P X P R I D G G L W L R Q D O S U R S R V G K G D \$ R Q U Q D H M R W R F  
R U J D Q L J H G E \ V H P H V W H U

& R X U V H V W R I X O I L O O W KH 0 D M R U P U X W Q M F B P I S D I U W P H D Q M V D I  
W KH & R O O H J H D Q G W KH S U R S R V D O V K Q R X D E G H S U R D Q L G G W L Q H Q S  
I R U H D F K F R X U V H , Q V R P H F D V H V L V D W B U Q D W H W I D Q V F M V  
F R X U V H V

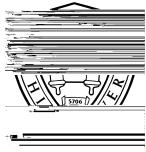
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D G Y D Q F H G O H Y H O D Q G D E R Y H O H Y H O

1 R P R U H W K D Q R Q H R I W KH F R X U V H V \ I E G I M D D N L H Q Q R N Q K H D Q K  
L Q G H S H Q G H Q W V W X G \ E D V L V

\$ O H W W H I L P V X S S U W I U R P W KH O X O Q H M U L P H H D I D F V K I O H W V W X B  
6 K D S H U S M R U D G I V R U L I K L V S U R S R V D O G L D G D F U F H H V S W W H G K H  
E Q W H O O R W X D O F R D O L W \ R I W KH V W R I G F R X M J W H S U V R B R F V R H P G S O B  
L W W KH S R V A V W D O I R U U H D O L V W Q E D Q O V W R B S I O H V P L Q J W W F







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8QGHUJUDGXDWH & DWDORJ IRU OHQ

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0,125 6HH (1\* VHFWLRQ