

\$GRSWHG E\ FRQVHQW

9., \$SSRLQWPHQWV

5 HRVLRQ \$SSRLQWPHQWV)RUFHV

8QOLPLWHG

7

x &&6) KDV RQH RI WKH ODUJHVV QRQFUHGLW SURJUD
x &DUHHU 'HYHORSPHQW &' 380XQGHQDW WKHWHUPH UDWW
WKH RWKHU RI QRQFUHGLW FRXUVHV DUH IXQGHH
x 7KHUH DUH QRQFUHGLW FHDWLDFRPHVWZHHQ
QRQFUHGLW FHUWLILFDWHV DUH DZDUGHG DW &&6)
x \$OO QRQFUHGLW FRXUVHV DQDWRIS BRSLW LYH DWWHQGD
KRXU QRW RQ WKH FHQVXV 3\$56 URVWV DQGHWKH
SURFHVVVLQJ LV TXLWH FRPSOLFDWHG
x 7KH ODUJHVV GHPRJUDSKLF GLIIHUHQFH IRU QRQFU
ROGHU WKDQ LQ FUHGLW FRXUVHV
x \$ YHU\ ODUJH QXPEHU RI &&6) QRQFUHGLW VWXGHQV
x 7KH &&6) 1RQVHGLW SURJUDP LV WKH VHFRQG ELJ
WKH FROOHJH DQG WKH ODUJHVV &7(SURJUDP RYHU
x /HWWHU JUDGHV DUH UHTXLUH LQ QRQFUHGLW FRX
x &XWV DW WKH FROOHJH DUH PDNLQJ LPSRVLEOHDLQJ
VWXGHQWV WR ILQLVK D QRQFUHGLW FHUWLILFDWH
UHOHYDQW WR QRQFUHGLW VWXGHQWV
x

([HFWLYH &RXQ\$LSU D@HWLQJ

DUH TXDOLILHG WR WDNH LQ VRPH GLVFLSOLQH
WR VWXGH QW DFFHMMW DQ &6) %RDUG 3ROLF\

:KHUHLQ VWKH FDVH RI &&6) (FRQRPLFV FRXUVHV
GLVSURSRUWLRQDWH LPSSDFHWLFRZLQJWVQWYI
VWXGHQWV DUH PRUH OLNHO\ ZKR FEKHVGHQLEBHH
HQUROO ' D SUHOLPLQDU\ DQDO\LV RI)RUHLJG
LW LV SRVVLEOH WKDW VLPLODU UHVXOWV SHU
UHVHDUFKHG LQ GHWDLO DQG

:KHUHSURPSWYHHIDFFWLRQ LV UHTXLUHG WR DYRL
DGGLWLRQDO VWXGHQWV IURP DFFHVV WR FRXL

UHFRQYHQH LQ WKH)DOO VHPHVWHU EXW ZLOO KD
VHPHVWHU 7KH ~~7~~ ~~6~~ ~~U~~ ~~R~~ ~~W~~ ~~U~~ ~~R~~ ~~R~~ ~~B~~ ~~H~~ ~~D~~ ~~V~~ ~~S~~ ~~H~~ ~~F~~ ~~L~~ ~~I~~ ~~L~~ ~~F~~ GDWD DQG LQIR
DYDLODEOH ZKHQ WKH\ UHFRQYHQH

; \$GMRXUQPSH QW

\$33(1',; \$

3UHVLCBQWVSRU

- 3UHVVLGHQW /LDQJ UHSRUWHG
- x 7KDW VKH WKDQNHG)LUVW 9LF\$F0GHVPLGHQWQDWWL([RFX
&RXQFLO PHHWLQJ RQ \$SULO
- x 7KDW VKH UHPLQGHG HYHU\RQH WKDW WKH GHGOLQH
)ULGD\ \$SULO DW SP 3OHDVH UHPHEHU WR
PHPEHUV WR YRWH
- x 7KDWKH %RDUG RI 7UXVWHHV DSSURYHG WKH UHYLVHG
YLVW WKH &KDQFHOOORU 6ZDZUFKVZHEGSDJH ZDW&KD
IRU PRUH LQHUWRWUQ UHYLVHG WLPHOLQH 3UHVVLGHQ
FKD WKH QH[W ([HFXWLYH &RXQFLO PHHWLQJ RQ 0D\
3UHVVLGHQW 7HWL ZLOO FKDLU WKH QH[W PHHWLQJ
- x 7KDW DW WKH 'HDQV DQG 'HSDUWPHQW &KDLUV PHHWL
&KDQFHOOORU /LQGD 'D 6LOYDHSHQWQWRC DESRXWVSRU

\$33(1',; %

)L3UWHW 19G F10 W SRUWL ¶ V 5

\$SULO 6KRZHUV

3DVW 0HHWLQFVOMGHQWV

‡ 6WXGHQW (TXLW\ 6WUDWHJLHV &RPPLWWHH PHHW
‡)DFXOW\ \$VVRFLDWLRQ SODQQQLQJ PHHWLQJ
‡ (GXFDWLRQ 3ROLFLHV &RPPLWWHH
‡ &ROOHJLDO &RQVXOWDWLRQ
‡ H3UH TXLVLVWHV URXQGWD EOH WDNH
‡ 3KQPHHWLQJ ZLWK 5DQG\ %HDFK IURP WKH \$6&&
‡ 32IILFHUV' PHHWLQJ MXVW 0DQG\ µQ¶ PH µQ¶ PLV
‡ 'HDQV DQG 'HSDUWPHQW &KDLUV PHHWLQJ
‡ 3UHUHTXLVLVWHV URXQGWD EOH WDNH
‡ 2SHUDWLRQDO FRQVXOWDWLRQV ZLWK WKH 9LFH

8SFRPLQJ 0HHWLQFVOMGHQWV

‡ \$6&&& 3OHQDU\ LQ 6DQ 0DWHR
‡)RU VRPH UH DVRQ , VFKHG XOHG P\VHOI IRU ,7\$&
‡ 2IILFHUV PRHSDUWPHQW¶ ZHGGLQJ DQQLYHUVDU\
‡ (QUROOPHQW &DPSDLQJ DW 6XQGD\ 6WUHHWV LQ
‡ &ROOHJLDO &RQVXOWDWLRQ ZLWK WKH &KDQFHOC

&RPPLWWHH 8SGDWH

, FRQWLQXH WKH SURFHWR [8LUH DRONLQHDVSRFHQRPHQWU DQG
DGYHUWLVLQJ WKH XSFRPLQJ YDFDQFLHV 3OHDVH LQVSLUH

(GXFDWLRQ 3ROLFLHV &RPPLWWHH 5HSRUW

6HYHUDO LWHPV IURP (G 3ROLFLHV DUH RQ WRGD\¶V 6HQDV
DERXW %3 \$RGH RI 6WXGHQW &RQGXFV 6WXGHQW 'LV
LQFOXGH
‡ 7KH HJLVODDWXUHDQJHG WKH ZD\ WKH &&&V PXVW DZDUG \$G
&RPPLWWHH ZLOO UHYLHZ WKH QHZ ODZ WR PDNHV SURSF
‡ 6RPH FRXQVHORUV DUH FDOOLQJ LQWR TXHVWLRQ WKH ZD
IRU JUDGXDWLQJ ZLWK VSHQRU RFXPQDWXGRQRUV 3URJUDF
LQYHVWLJDWLQJ

7KH)DFXOW\ 3URIHVVLHQDO &RPHQVSRFHQWLQFWRYLWLHQGD
3OHDVH VHQG PH DQG %HWK &DWDQGR \RXU VXJJHVWLRQV

1HZ)XQGLQJ 0RGHO"

\$W RXU ODVW &ROOHJLDO &RQVXOWDWLRQ ZLWK WKH &KDO

(Note: Appendix C will be inserted on May 1)