

6DQ -RVp 6WDWH 8QLYHUVLW\  
'HSDUWPHQW RI (FRQRPLFV  
&RXUVH , ' (&21 \$ 6HFWLRQ  
)DOO

,QVWUXFWRU 1LQK ' 1JX\HQ 3K '  
2IILFH /RFDWLRQ '0+ RU LQ FODVV '0+  
7HOHSKRQH

(PDLO [QLQK QJX\HQ#VMVX HGX](#)

2IILFH +RXUV 0 : DP WR DP DP WR DP \$0 WR  
&ODVV 'D\ 7LPH 0 : \$0 WR \$0  
&ODVVURRP '0+  
&RXUVH , '

RI KRXUV RI ZRUN SHU ZHHN DFURVV ZHHNV LQ D VHP  
WUDGLWLRQDO WKUHH XQLW FRXUVH \RX ZHUH H[SHFWHG  
LQFOXVLYH

'HVFULSWLRQ RI FKDQJHV  
7KH QHZ XQLW (FRQ \$ KDV EHHQ PRGLILHG WR LQFRU  
FRXUVH ZDV WDXJKW DV D WKUHH XQLW FRXUVH LW IRFXV  
DVVHWV WR DUULYH DW DQ DSSURSULDWH YDOXH EXW GI  
WR ZKLFK YDOXDWLRQ PRGHOV DSSOLHG WR ZKLFK PDUNH  
IXUWKHU IRFXV RQ YDOXDWLRQ PRGHOV JHUPDQH WR FHU  
DVSHFWV RI D SDUWLFXODU PDUNHW GHVFULEHG DQG OL  
5HTXLUHG 7H[WV 5HDGLQJV

7KH QXPEHU RI RXW RI FODVV DVVLJQPHQWV KDV DOVR EH  
DVVLJQPHQWV ZLOO UHTXLUH VWXGHQWV WR XVH D FRPEL  
SXEOLF VRXUFHV VXFK DV ORRSQHW FRP LQ FRQMXQFWLR  
DVVHWV WKH\YH VHOHFWHG WKURXJKRXW WKH VHPHVWH  
RZQ DVVHWV IURP SXEOLF VRXUFHV DQG LQ WXUQ QR WZ  
VDPH 6WXGHQWV DUH DVVXPHG WR KDYH D UXGLPHQWDU  
([FHO WXWRULDOV ZLOO EH SURYLGHG WR WKH VWXGHQW

7KH IRUPHU XQLW (FRQ \$ RIIHUG E\ WKH GHSDUWPH  
DVVLJQPHQW ,W UHTXLUHG RQO\ UHGGLQJ DVVLJQPHQWV  
D XQLW FRXUVH (FRQ \$ LQFOXGHV DOO RI WKHVH DFW  
DVVLJQPHQWV H[SODLQLQJ HDFK RI WKH VHYHQ RXW RI F  
WKHLU ILQGLQJV DQG GHYHORSLQJ WKHLU RZQ RSLQLRQ  
DSSOLHG 7KLV LV LQ NHHSLQJ ZLWK WKH 'HSDUWPHQW  
FXUULFXOXP

7KH H[SHFWHG WLPH LQ GRLQJ WKH DGGLWLRQDO UHVHDU  
RQ DYHUDJH ZULWLQJ VNLOOV DQG XVH RI 06 ([FHO 7KH  
DFFRPSDQ\LQJ ZRUN LV LQFUHDVH LQ DVVLJQPHQWV D  
RXWVLGH FODVV ZRUN %HFDXVH RI WKHVH DGGLWLRQDO  
\$ QRZ VXSSRUWV DFKLHYHPHQW RI RI WKH (FRQRPLFV  
2XWFRPHV DQG &RXUVH /HDUQLQJ 2EMHFWLYHV

6WXGHQW /HDUQLQJ 8280 HFRVLS\HWLRQ RI D FRXUVH \RX Z  
3/2 &RQGXFV DQDO\WLFDO QDUUDWLYHV RQ FRUSR  
3/2 (IIHFWLYHO\ SUHVHQW ILQGLQJV LQ D FRKHUHG  
ZULWWHQ RXWOHWV  
&/2 ± &RUUHFVO\ XVH WRROV WR HYDOXDWH LQFRPH  
&/2 ± ([SODLQ ZKLFK WRROV DUH DSSOLFDEOH WR YD  
&/2 \$QDO\]H ZKLFK LQFRPH SURGXFLQJ DVVHWV WR  
UHWXUQV RQ LQYHVWPHQW  
&/2 'HWHUPLQH ZKLFK LQFRPH SURGXFLQJ DVVHWV  
YDOXHG DQG OHDVW YDOXHG  
&/2 :ULWH H[HFXYLYH VXPPDULHV EDVHG RQ DQDO  
ILQDQFLDOO\ PRUH DGYDQWDJHRXV WKDQ RWKHUV

&RXUVH 'HVFULSWLRQ  
1HW SUHVHQW YDOXH FULWHULRQ IRU LQYHVWPHQW DQG  
DVVHWV \_ 2 a <sup>TM</sup>—rDy~ H

7KLV LV RQH RI WKH PRVW <sup>3</sup>UHDGDEOH' ILQDQFH WH[WERP  
PDWHULDO EHIRUH FODVV 7KLV ZLOO SURYLGH \RX ZLWK



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