

Hqtv" Y qtvj "Kpfgrgp fgpv"Uejqqn" Fkuvtkev

368" O0J0" Oqqtg" Gng o gpvct { "Uejqqn

4244/4245" Ec o rwu" K o r t q x g o g p v " R n c p

Ceeqwpvcdknkv { "Tcvkpi < "D



Okuukqp"Uvcvg o gpv

3URYLGLQJ PHDQLQJIXO HTXLWDIEOWSLDQHG WLLJRO RQV DQVWQKFWLRG

Xkukqp

&UHDWLQJ D OHDUQLQJ FRPPXQLWJLVQKHW URPZ RZQHG VD DLOCH YW XGRQWV V

Eqtg"Dgnkghu

\$W 0 + ORRUH (OHPHQWDU\ ZH EHOLHYH LQ

3URYLGLQJ PHDQLQJIXO HTXLWSDIHS LDHQG WUXGRQRXVIRQ VVRDQXFWHR QDURHU

(PSRZHULQJ VWXGHQWV WR VWULYH IRU H[FHOHQFH

'HYHORSLQJ VWXGHQWV VRFLDOO\ HPRWLRQDOO\ DQG DFD

1XUWXULQJ D FXOWXUH WKDW SURPRWDHW HGLSYRW\QW\ÀLP@•OV G@ #

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&RPSUHKHQLVLYH 1HHGV \$VVHVVP HQW

'HPRJUDSKLFV

6WXGHQW /H DUQLQJ

6FKRRO 3URFHVVHV 3URJUDPV

3HUFH SWLRQV

3ULRULW\ 3UREOHP 6WDWHPHQWV

&RPSUHKHQLVLYH 1HHGV \$VVHVVP HQW 'DWD 'RFXPHQWDWLRQ

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&DPSXV)XQGLQJ 6XPPDU\

\$GGHQGXPV

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0 + 0 R R U H (O H P H Q W D U \ L V D 7 L W O Y H V Q H L V W E K E U H Q P A R G L V Q F W K R H O ' L W K P R V Q P R H Q L C O W K C H U H D O O H - E H O I R V Q 3 \ W B P W
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H Q U R O O L Q R X U 3 U H . S U R J U D P 2 X U Z K H D P L G O I D V W K K H V F Q Q R B Q H S D Q W Y L P G O S D V G H B U B M D H F V H / H L D D G 7 6 7 H 0 : S U
W R K D Y H E H H Q D Z D U G H G D 3 / 7 : ' L V W D O J X V L W K Z H G \ & H D R S X V O \$ Z D O S R I R H Z A K V H W D K V H W L R U E W F I R O H P S H Q U W D B V W F
Z K L F K S U R P R W H V K H D O W K \ O L Y L Q J K S Y I X S D % L O X I H F E S D W H G F W Q Y I H V U O V K D W H Z X U D D V O D L F C H U G F D K I R Q E O R X F W Z L K
Z D O N S L F N L Q J X S P R U H V W X G H Q W Z / H D L Q H G S B U H F Q V R R O D O % Q X H W K R Q Z I D K D R E K W H R O S H F G R B V : E H K D Y F I R P I E X G I Q W D Z
E D J W R R X U I D P L O L H V I R U H D F K R I H V K H V S D K R V R Q W S B Q W D U V D W H V B G V H R Q B S R I D O D U W K I U V F K R X R L O F A D P U S X L V F B U R
D Q G W K H L U V L E O L Q J V \$ G G L W L E O D O O \ U X Z Q R R Q H U F O X R E F E I Q G E D L O V O H V W V O R F A K N U W R B X D D G D W R W E L Y L Q W L L H Q J D P

7 H D F K H U V D Q G V W D I I Z R U N K D U G W X R G E Q W O B V U B O D J M L V R V R U K L S L Y Z H L W G D H E D F L F R / F L I D O R I U P R M U L R A Q R D O H Q H W H Q V
F R P P X Q L W \ W K D W L V S U L P D U L O \ + L O L S V K Q L B D D Q G K E K O H Q J X O D G O V B S B I Q P L X / K E V H Q E U B X V H H D Z W L J R Q A D O W R 7 M Q R Z L P D G
S H R S O H L Q R X U F K L O G U H Q V I D P L S C H L S O B I Q L Q R X K U H E K L I O R G U H H Q Q K Y H W H W G B M R V Q J R V D S I K U F O H D U H Q L Q J @ L V S D Q E
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R X U V W X G H Q W V V W D U W D Q G I L Q L L W K K W K H L X H C F O F H V Q W B R P V U F D K R R P O K M R V A Q Q H F D H Z Q Z V D L Q Z F L W H K L V C H Q K E H V W
S U H Y L R X V V F K R R O \ H D U O R U H W K D O W K V K U I H R I \ R I X U W W R D F A K H D F K I K O J H H [S W K O B D V F H Q D Q H D W V R X Q V G H D F K I D Q J H
Y H W H U D Q V W D I I K H O S V W R E X L O G V R E K D Q G Z I X W Q V R X U K H B I P P A K R R O V E R 7 R R H D V D S D F F D K Q Q J K D W H H D W K H L Y L B L V W D K Q G H
W H D F K H U V W K D W K D Y H % L O L Q J X D G H Y (H U D O R D I Q B X G S V G H B F K M U L V L R D W H L R O G V D Q R F H B X H J . U B S V H U L Q D U G X F O W L
S D U W L F L S D W L Q J L Q W K H 7 (\$ 5 H D G L Q W \$ F O R G Z O F L G H J H V L R I X K M K H F U H Q S B O R G W I K I F K L Q J O L W H U D F \

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&ORVH NQLW FRPPXQLW\

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\$IWHU VFKRRO FOXEV 6RFFHU ~~V B D~~EDOO EDOOHW UXQQLQJ DQG IRRW
ORUH WKDQ KDOI RI WKH WHDFKH ~~S M U K D H Q F~~RRUH WKDQ WKUHH \HDUV RI H[
ORVW RI RXU VWXGHQWV DQG VWDII PHPEHUV DUH ELOLQJXDO

Rtqdn g o "Uvcv g o g p v " K f g p v k h { k p i " F g o q i t c r j k e u " P g g f u

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FOHDUO\ FRPPXQLFDWHG ZLWK SDUH Q W Q D D V R G V B D F K H Z J W R W B P S S U R F H Q R R P H H Q H L J S O L F I L W Q H F S R P P
VWDNHNKROGHUV

Rtqdn g o "Uvcv g o g p v " 4 * R t k q t k v k | g f + < RI VWXGHQWV KDYH EHHQ LGHFQWLR D D G L Z L W K D Q G O W K E T q y " E k g W H G D X M U D G H S L V R F
ZDV QRW LPSOHPHQWHG ZLWK ILGH Q W X U H / D G Q R W D G H D P S X V Z M U H W P R O W K R U M G G E G Q R W O K B 8 F R I Q R L X W I
FKHFNOLVW DQG GRFXPHQW VWXGH Q W W L Q J % Z D D Q P K Y E G X L Q G H U W K M O H S H E L D O H G X F D W L R Q V \ V W H P

Rtqdn g o "Uvcv g o g p v " 5 * R t k q t k v k | g f + < \$ \$ 6 W X G H Q W D W W H Q G D Q F H G H F U H D K V R I G O I U R D U W R L Q W K L Q W K H T q q y " E k f u g < 3 D K U R I Q O V
GLG QRW IHHO FRPIRUWDEOH VHQ 6 2 9 J W K R I P X Q L X G H Q S U W H D V R Q X F R K R L O Q Z K W L Q H D K H J 8 V R 7 K L G F D D P S S X W G L
V \ V W H P I R U V W X G H Q W V D Q G I D P L O H H Q R W S H W R I Q F H Q F I R Q W L X D V Q H Q W U X I O H V Z H

Uvwfgpv"Ngctpkpi

Uvwfgpv"Ngctpkpi"Uw o o ct{

4244"UVCCT"Ueqtgu

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0DWK *UDGH

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Rgtegpvc ig"qh"uvwfgpvu"y jq" o gv"qt"gzegfgf"vjgk"rtqlgevgf"i tqyvj0

I tcfg"%"qh"Uvwfgpvu" ' "Ogv"Rtqlgevgf" I tqyvj"

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Rgtegpvc ig"qh"uvwfgpvu"y jq" o gv"qt"gzegfgf"vjgk"rtqlgevgf"i tqyvj0

I tcfg"%"qh"Uvwfgpvu" ' "Ogv"Rtqlgevgf" I tqyvj"

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\$ 0 0

4243/4244"Uejqqn" [gct

Fkuvtkev"Dgpej o ctm"4 "Crrtqcejgu" IN"Oggvu" IN "Ocvgtu" IN

0DWK *UDGH

5HDGLQJ *UDGH

0 + 0RRUH (OHPHQWDU\ 6FKRRO
*HQHUDWHG E\ 3ODQ /HDUQLQJ FRP

RI

&DPSXV
2FWREHU

6FLHQFH *UDGH

0DWK *UDGH

5HDGLQJ *UDGH

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5HDGLQJ *UDGH

Ocvj"OCR" I tqyvj "Tgrqtv"DQ[/OQ[

Rgtegpvc ig"qh"uvwfgpvu"yjq" o gv"qt"gzegfgf"vjgk"rtqlgevgf"i tqyvj0

I tcfg"%"qh"Uvwfgpvu" ' "Ogv"Rtqlgevgf" I tqyvj

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Tgcfkpi"Gpinkuj"OCR" I tqyvj "Tgrqtv"DQ[/OQ[

Rgtegpvc ig"qh"uvwfgpvu"yjq" o gv"qt"gzegfgf"vjgk"rtqlgevgf"i tqyvj0

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Tgc f k p i " U r e p k u j " O C R " I t q y v j " T g r q t v " D Q [/ O Q [

R g t e g p v c i g " q h " u v w f g p v u " y j q " o g v " q t " g z e g g f g f " v j g k t " r t q l g e v g f " i t q y v j 0

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R t g M " E k t e n g " Y c x g " 4 " G p i n k u j " ' " q h " u v w f g p v u " q p " V t c e m

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Uvwfgpv"Ngctpkpi"Uvtgpiju

- 2Q 0DWK 67\$\$\$ RI ILIWK JUDGH VMXHGQWVPD\$S WURDG KHOGHYH DGDQG PDVWHUHG JUDGH C
- 2Q 5HDGLQJ 67\$\$\$ 6SDQLVK RIDIEKWK JUDGH VWXBBQWV FHS\$ WUDGHYH YHO DQG PDVW
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- 2Q 0DWK 67\$\$\$ RI WKLUG JUDGH HMWIKG HQWPHD\$S SUBGFKOHGYH DGDQG PDVWHUHG JUDGH
- RI WKLUG JUDGH VWXGHQWV PHW RU \$H F5HDGHLG JW(KHLOL SKRIMREWK GJRDO WIRIPU 2JUDGH(2-X DDOG PHHW RU H[FHGHHG WKHLU SURMHWH%2@ \$W F5HDGLQJ 6SDQLVK JURZWK IURP
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DQG UHGGLQJ UHVRXUFHV DUH QRW KUDYDGD 67 \$5 SODEO/H F7HDLFJRURXW BRQR X/HFYH Q LPM KF BPS OBIHW \D
JUDGH OHYHO H[SHFWDWLRQV 7HDXE SDFN QWKB PRGHDQJ BRZLQR RQHRZ WRGHO KLJK OHYHUDJH VN

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7KHUH LV QR VLJQLILFDQW GLIIHUPHSDXVHDEWHMWZHGIDQVFW X Q X Q VD W WRHXQSDVDRGHFDVDDWVHHQDQV D Q F H U D W H U R U W
ZDV EXW D ODUJH QXPEHU RIDVQXG W H K G W D W Z H H U Q G Y L Q F W X D F O F R X I O D Q E U U V H V R I Q J X M G H O L Q H H X V Z I H Q U H W G L L
SDWWHUQV KDYH LPSURYHG 7KH QRQBHZLWRK W X N S H U Q D V L R Q D V D G G F U H H S D H M L R Q D R H U H D H U U D Y O W U H F U L R V Q R V
FRQGXFWHG WKUHH UHVWRUDWLFYKH S V D G X L L F Q J V W K L D L Q K Q R O H M D U B Q W H Q S M R G L B S D W K D L Z Q H Q S D P S X K R Z Q W
WKH QHZ ZLQJ GXULQJ WKH ILUVVVV L Q P H W W F R I Q D Q G W H Q X G H I Q W Q R K D G W H K E H W D Q P Q X V H F D R Q G X F W X I G G I O W W H Z Q J G
&RRSHUDWLYH /HDUQLQJ 6WUDWHJLHV

Uvch"gpigogpv

7KH VWDII WXUQRYHU UDWH KDV D H M Q D E B X W 6 W D Q I P Y H P E D J H V I R W H W S K H D Q R Q D G H F L D K V F K B Q S H R P R W L E
WR D QHZ FLW\ 6WDII DWWHQG D Q F G I G X H V W B R C R J L O R V W D D D E V Q H Q L F Q H O H R O F L X O F J K E I X W U H H Z O W G K L Q J V F I K R R I O
EHORQJLQJ 2XU WHDFKHUV ORYHLW R Z W U H N D F K V D Q G W X I G H Q K H V U T H V X O K A M H I D R K S P K H H Q E H W Q U R X X H Q V S K I R I F D P S
WKH\ FKRRVH WKHLU WUDLQLQJ R Q D V O L Q B M G D F F R R U G L Q V H W R K M K N L Z R S A N R Z H F O R Z L W H K U W K H L U W H D P V D Q O

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:H KDG PXOWLSOH IDPLO\ HQJDJH Q H F O W G H Y H Q M V W K L K H V F H K D R R K H U H D S Z H F H S D Q U H Q G I L Q Q G Z & W I K H O R Z L W D K W V
V H P H V W H U 7 U D G L W L R Q V \$ U R X Q G J K K V H : R D U O H Q W Q Q H H T H P E H Q F H / L : W D O N D E D P E F O R R O W K H U W B Q G D Q S H I F G D E A V
FRPPXQLW\ VHUYLFH HYHQWV WKDW L O D P P X R G H D B R D Y Q G : R D P F Q Q B O D R Q H & Q E R Q W Q W D Q G I P A R K H G F U D P S X W W F Z
FDPSXV LV SURXG WR LPSOHPHQW WKW Q H T U V 6 K L (S V S Z R W K D W K H H % K O X Y H = R D U H G B B M H W F K A D Q I K D R O I W R I R P X W K S D
6SDQLVK VSHDNHUV :H PDNH VXUSR W W D M K B F K Q W M K W W D I K R A P K D O D F O D Q G X H S Q Z K Z F I O P P D N H G / S Q O P F D P S O X
LQ ERWK ODQJXDJHV :H FRPPXQLFDS V D H S W K U R X O D K F N E R B U G O D Q G P W R V X B O P V G L D

Uvwfgpvu

\$FFRUGLQJ WR WKH 3DQRUDPD 6W X G H Q M H V Q U Y K D W R W K H X V K X D Y H H Q W X S S R E U W D V G H H U H O W M D L R I Q H U K V S D U Z L W K
VHQQVH RI EHORQJLQJ DQG IHHO WKDW X G K H Q W N Q R H Z O K R D L W R I W K R H Z I Q P S H G G H E W L R I Q H V S S S I R I W W D Z O L W K Z H W R
SXOOLQJ RXW RID EDG PRRG 6RPHWXJ D P S O M V D R I V W X G D H Q W R D Y K L S D Y Z Q D H V H X S E V R W X W W L F G H R R O W R H I M
OHIW D WKDQN \RX QRWH RQ RXW G H R I R U O S W W X G H Q W O K D G G K D I V F E G H D W L R O V I L F D Q W S U R J U H V V Z L W K

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%DVHG RQ WKH 3DQRUDPD 6XUYH\ L S A X G H G W K I H Q K J D 6 J M R G B Q W D Q Z D Q M O W W L E R Q D M V F K R R O
5HODWLRQVKLSV ZLWK SDUHQWV D Q G W H K H U F R H P V S L Q L M V R L B S U Y R Y G H G F A R Q F H W R K R
2XU 37\$ LV VPDOO EXW ZRUNV KDUG WR VXSSRUW RXU FDPSXV

ORUH WKDQ RI RXU WHDFKHUV QDUXID OXFOLD (67/HFHUWLVLHLCF DW GRQRVOG ELOL

ORVW RI RXU WHDFKHUV DUH YHWHUDQ WHDFKHUV

:H KDYH VHYHUDO DIWHU VFKRRO FOXEV DDGGH SRUWRV FM XFDGG VURXWEDDD

,PSOHPHQWDWLRQ RI WKH 37/: 67(0 SURJUDP

2XU OLEUDU\ ZDV WKH KH DUW RI GRW LRLQ G M DEH S URHJUDPH G DG KRXW WUKLFXUHFRRUGO DEBYH :H DOER RZR
5HDGHUV %HFRPH /HDGHUV 3URJUDP

Rtqdn g o "Uvcv g o gpv"Kfgpvkh{kpi"Uejqqn"Rtqegug" ("Rtqitc ou"Pggfu

Rtqdn g o "Uvcv g o gpv"3*Rtkqtkv|gf+< 1HZ WHDFKHUV GLG QRW KDYH DQ DVVLJQHG KFDPP "KNDUH QWR UF DFXSLQ G RV QRW KD
SURJUDP IRU QHZ WHDFKHUV 3ODQ WIRWH QRW VDIEN WR LPSOHPHQW D P

Rtqdn g o "Uvcv g o gpv"4*Rtkqtkv|gf+< 667 ZDV QRW DEOH WR PRQLWRUDF O R WWJUDGLOH YHO D VG XULVQ "EWI G & OW S XWF
V\ VWHP UHOLHV RQ WHDFKHUV WRWU G J WU V W D F K W V D G G U R X J H V W U G U R E W R Q KRZ WR FRPSOHWH

Rgtegrvkqpu

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2XU FDP SXV GHYHORSV LQVWUXFWLRQ DOG 0YHDCRISPVHEWS URYILQUQW HSDURQHUVV CRISYHQRURASXPQLQWL HGK WMLRQ D HI
V\ VWHPV IRU WHDFKHUV WR FRO Q D ZR DNDW HD Q BUJR/ & VP JHDVGLQ DVH Y HDQGD D VYLLQQQ QX DDOH O B B G M K L S D V R Q HO
OHDGHU 7KHVH WHDFKHU OHDGHVW UULH FMHGYHS D QWPUHQDWWL BQ G UERPF FVXHI QNDKSHLIG[SHUWV V R7Q B B R S X V K B
GHYHORS LQJ RXU FDP SXV & 1\$ SODQ ' L&VPSIXFW, Q RVQ WXFQWL R Q D G K&RVD B K HD B Q D B GG W R H P O R G S H P O D V Q G V B UVRH
UHFHLYHG WUDLQLQJ RQ . DJDQ & RRR S HD D Q W X D JH6 5LUF B W, B JLHHV D B Q G Y H6 B H S V H W R R K B HVKW VH Q B B R R B H Q W U

Rtqitc ou"cpf"qrrqtvpkvkgu"hqt"uvwfgpvu<

7HFKQRORJ\ LQWHJUDWLRQ HDFK D W X G R H P W KDV D & KURPHERRN LQ WKH FO
3URMHFW /HDG 7KH :D\ 67(0 DQG KDQ GWK R Q /VFLH Q B H H O D B Y S H M / S L D J D H W G R E Q D 6FLHQFH WHDFKHU DVVLV
. DJDQ & RRRSHUDWLYH /H DUQLQJ 6WUDWHJLHV
1HZ 'XDO /DQJXDJH %LOLWHUDF\ ORGHO

Rtqegfwtgu<

\$OO WHDFKHUV XVH): , 6' ¶ V LQVWUXFWLX R Q D F O I U B P H Z I R G R I F X Q B Q W F R S H U B Q S G R Q V R V S X O B Q Q D V Q G D I S H G W W
7HFKQRORJ\ LV LQWHJUDWHG LQWBW W * R R J O D W H U R R P E R R X J L Q & O D W H V R R Q F K & R H V H Z / H [L D 0 \ 3 D W K P \ 2
'DLO\ VFKHGXOHV DUH SRVWHG RXV M Y G B R S K I G F E Q D W K H F R P S & F K I G R I O G E W D R O D V L R Q L E Y D H U G R Q): , 6' ¶ V
(TXLW\ LV GHPRQVWUDWHG WKURXJ B W Q E D X V L D Y H Q H Q Y L U V R O P H W Q D V Q G B E R R B B R S H V K B B D Q G X * F D V G L R Q H [L D
:H XVH UHVWRUDWLYH SUDFWL F H O X W I K D H W O H D H U G H O J L J Q H Y G U R R Q P H B D W I R U D Q Q Q F V W X G H Q W V

Rgtegrvkqpu"Uvtgpivju

7HDFKHUV DUH NQRZOHGJHDEOH D Q D G O V R D X Q R I Q V H P H F Q W R R W K H U D V L Q V W U X F W L R
0DQ\ WHDFKHUV YROXQWHHU WR E B I O X I W M U R W F K R R Q V F R D X K W V R Z K D G K S D B G U D P
& DPSXV DIWHU VFKRRO SURJUDPV V W D B G J W [S H H Q L W H Q F H D H R W Q V O X J H H Q Y L V R Q P H Q
, Q V W U X F W L R Q D O & R D F K D Q G ' L V W S L F U W W & B D V F K B V R Q U L H Q B V M G G W B O S W R I D L F K H H W X ¶ Q H H G V

Rtkqtkv{"Rtqdnq o "Uvcvg o gpvu

Rtqdnq o "Uvcvg o gpv"5 RI VWXGHQWV DUH LGHQWLI LWHIGH DG/L VWLW I HFGWDJRG O DLOH QWHG ZKLOH

Tqqv"Ecvug"5 &DPSXV UHIHUUDO V\ VWHP KDV QR S/D EHHQ V OHDGU O/H DFRKFXQLFD&DHP S XZ R W VFR R U% H Q B WLRUV
KDYH QRW EHHQ H[SOLFLWO\ FRPPXQLFDWHG WR DOO VWDNHKROGHUV

Rtqdnq o "Uvcvg o gpv"5"Ctgc 'HPRJUDSKLFV

Rtqdnq o "Uvcvg o gpv"3 RI VWXGHQWV RQ FDPSXV PHW WKHSWRMSH35HDCG UQRZ V KOILMRP %2< FVDR S X Y PHW WRK
5HDGLQJ 6SDQLVK SURMHFWHG JURZWK IURP %2< WR (2<

Tqqv"Ecvug"3 &XUULFXOXP GRHV QRW SURYLGHFD SBRVUDFWHQVH DQGFDVVDIORDQWIPESKURQL WJH DFDKNIQQJVLWU
UHOHYDQW WH[W HYLGHQFH HWRFDEXDNU RI JUDGH OHYHO DFDGHPLF Y

Rtqdnq o "Uvcvg o gpv"3"Ctgc 6WXGHQW /HDUQLQJ

Rtqdnq o "Uvcvg o gpv"7 1HZ WHDFKHUV GLG QRW KDYH DQ DVVLJQVHG KFRPS XNDRHQWRU GXULQJ WKH

Tqqv"Ecvug"7 7KH FDPSXV GR QRW KDYH D PHQWRODQJ SUHRJHU DR WR DGHZWRHDF S O H R HQW D PHQWRULQJ

Rtqdnq o "Uvcvg o gpv"7"Ctgc 6FKRRO 3URFHVVHV 3URJUDPV

Rtqdnq o "Uvcvg o gpv": RI WKH WHDFKHUV FDQ FKDQJH QVHGHV RMHDIK LQ JV WXGHQWR BFFRW GIBFJ OVR\ 3DURZWD

Tqqv"Ecvug":)DFXOW\ IL[HG PLQGVHW 7HDBKHWWKURXFK DRQILGVHQLWFH WR SHUVHYH

Rtqdnq o "Uvcvg o gpv": "Ctgc 3HUFHSWLRQV

Rtqdnq o "Uvcvg o gpv"6 RI VWXGHQWV KDYH EHHQ LGHFWUJRLDHC LZL WK DQ GOMKLD V WIDW B LD/YHU DJH LV

Tqqv"Ecvug"6 7KH 0766 SURFHVV ZDV QRW LPSODHPHQWASHG/ ZL WWHIE GWHQ IHWV X U/D FNO B6 V VFR QWW HZH UH7PIR
KDYH HQRXJK WLPH WR FRPSOHWH WKH %KHDFNQLQW DLGG GRFXV/DQML DFWH D VCHG X FZDW LRRQY MGV W B H U

Rtqdnq o "Uvcvg o gpv"6"Ctgc 'HPRJUDSKLFV

Rtqdnq o "Uvcvg o gpv"4 RI VWXGHQWV RQ FDPSXV PHW WKELJUR S W &DIWRP %2< WBU(RMHFW

Eq o r t g j g p u k x g " P g g f u " C u u g u u o g p v " F c v c " F q e w o g p v c v k q p

7KH IROORZLQJ GDWD ZHUH XVHG WR VYHHW IPIN QWK HDQRBSULHVKHQVLYH QHHGV

K o r t q x g o g p v " R a c p p l p i " F e v e

- 'LVWULFW JRDOV
- &DPSXV JRDOV
- +% 5HDGLQJ DQG PDWK JRDOV IRU 3UH.
- +% &&05 JRDOV
- 3HUIRUPDQFH 2EMHFWLYHV ZLWK VXPPDWLYH UHYLHZ SULRU \HDU
- &DPSXV 'LVWULFW LPSURYHPPHQW SODQV FXUUHQW DQG SULRU \HDUV
- 3ODQQLQJ DQG GHFLVLRQ PDNLQJ FRPPLWWHH V PHHWLQJ GDWD
- 6WDWH DQG IHGHUDO SODQQLQJ UHTXLUHPPHQWV

C e e q w p v c d k k v { " F e v e

- 7HJDV \$FDGHPLF 3HUIRUPDQFH 5HSRUW 7\$35 GDWD
- 6WXGHQW \$FKLHYHPPHQW 'RPDLQ
- 6WXGHQW 3URJUHVV 'RPDLQ
- &ORVLQJ WKH *DSV 'RPDLQ
- (IIHFWLYH 6FKRROV)UDPHZRUN GDWD
- &RPSUHKHQVLYH 7DUJHWHG DQG QW\$GLFDWLLRQDGDWDDJHWHG 6XSSRUW ,GH

U v w f g p v " F e v e < " C u u g u u o g p v u

- 6WDWH DQG IHGHUDDO\ UHTXLUHG DVVHVVPHQW LQIRUPDWLRQ
- 67\$\$5 FXUUHQW DQG ORQJLWXGLQDO UHVXOWV LQFOXGLQJ DOO YHUVLRQV

Uvwfgpv"Feve<"Dgjcxkqt"cpf"Qvjgt"kpfkcevqtu

- \$WWHQGDQFH GDWD
- 0RELOLW\ UDWH LQFOXGLQJ ORQJLWXGLQDO GDWD
- 'LVFLSOLQH UHFRUGV
- 6WXGHQW VXUYH\V DQG RU RWKHU IHGEDFN
- &ODVV VLJH DYHUDJHV E\ JUDGH DQG VXEMHFW
- 6FKRRO VDIHW\ GDWD

Go rni{gg"Feve

- 3URIHVVLRQDO OHDUQLQJ FRPPXQLWLHV 3/& GDWD
6WDII VXUYH\V DQG RU RWKHU IHGEDFN

Fkvtkev" I qenu

Tgxhgf1Crrtqxf<"Ugrvg o dgt"38."4244

Fkvtkev" I qen"3< , QFUHDVH WKH SHUFHQWDJH RI UG JUDDGH O/HYXGH Q W V D Z R R HV R R U G 7 \$ S / 5 B H / 1 0 / L Q

Uejqqn"Rgthqt o cpeg"Qdlgevkg"3< , QFUHDVH WKH SHUFHQWDJH RI 3. VUWFOGH QKRVQ B K R J L F F D O H \$ Z O U H Q F M E \ O D \

, QFUHDVH WKH SHUFHQWDJH RI 3. VUWFOGH QKRVQ B K R J L F F D O H \$ Z O U H Q F M V R I O & 6 S D Q L V K I U R

, QFUHDVH WKH SHUFHQWDJH RI + O V S B I Q R Q R O R X J G F D O W \$ Z D Q H Q H D F W I R Q Q (Q U J O E V K I U R P

JD5"Fkvtkev" I qen

Gxcnecvqp"Fecv"Uqwtegu< & , 5 & / (3 U R J U H V V O R Q L W R U L Q J 3 U H .

Uvtcvgi{"3< , PSURYH WKH TXDOLW\ DQG DOLJQVFKGM QW V L W K U R Q K W U X F W L R Q R I R W K B O O H D O G H
, QWHUQDOLJDWLRQ SURFHVV DQG WURFH : V , 6 ' W Q V M Q U X F W L R I Q S O L F U D P I Z G F L W H S N L I Q J U D G O X V
ULJRURXV LQVWUXFWLRQ LV RFFXUULQJ GDLO\

Uvtcvgi{)u"Gzrgevfg" Tguwnvko rcev< RI 3UH. VWXGHQWV ZLOO EH RQ WEJ D W K H R Q B K R R Q R O R H I L F D O \$ Z D F U K R O H / \ H D

Uvchh" Tgurqpukdng" hqt" Oqpkvqtkpi< & DPSXV LQVWUXFWLRQDO OHDGHULWKL B QWH B B L & F / 7 S D S U L Q F L S D O D Q G D V V

Vkvg"K<

VGC"Rtkqtkvkgu<

%XLOG D IRXQGDWLRQ RI UHDGLQJ VFKR R O W K , PSURYH ORZ SHUIRUPLQJ

GUH"Ngxgtu<

/HYHU 6WURQJ 6FKRRO /HDGHUVKYS D: Q G Q G Q Q R Q W H / G Y H H W F K H I U N F W H Y Y H U + (L J K F A X I D Y C L W Q V & X W X

Rtqdnq o "Uvcvg o gpvu< 6WXGHQW /H DUQLQJ

Cevkqp"Uvgr"3"Fgvcknu	Tgxkyu			
<p>Cevkqp"Uvgr"3< 3UH. ZLOO DGRSW D QHZ FXUULFXOX PD GMDPSVXNGP WVRWFHJH D FMH WX 0 HqzRtGg ZEHNO\ 3U8o cvkxg PHHWLQJV 3UH. WHDFKHUV ZLOOHKWKH WKZ BSSBW N&QLXUW/RXIOQW HJGG 0 BTO ODERUDWH ZLWK W KHL FROOHDJXHV WR LPSURYH VWXGHQW FDXKL B YMPDLOW R3UWKW N SFRF UOJZZLDG & UHDWLYH & XUULFXOX OHVVRQV WKHPHV DFWLYLWLHWW V W X B J L Q W C X W L Q D F W & V R I 7 O H D F K U Q J Z D Q G U H I O H F W R Q D V W U D W H OHDUQHG WKDW WKH\ ZLOO WU\ WKH IROORZLQJ ZHHN</p> <p>Kpvgpfgf"Cwfkpeg< 3UH. WHDFKHUV Fcvg*u+"Vkohtcog< \$XJXVW 0D\ Rtqxifgt"Rtgugpvt"Rgtuqp"Turqpukdng< 3UH. WHDP & ,/7 DQG FDPSPXV DGPLQLVWUDWRUV Eqmedqtckpi"Fgrctvogpvu< /LWHUDF\ PDWK VFLHQFH DQG ELOLQJXDO GHSDUWPHQWV Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pqx	Lcp	Oct	Lwpg
Cevkqp"Uvgr"4"Fgvcknu	Tgxkyu			
<p>Cevkqp"Uvgr"4< \$OO 3UH. WHDFKHUV DQG WHDFKHU WDLVXLOXP D Q X P P Z U O S U B W H W N Q B Q A D P O H G W Y M H R S P U Q D V cvkxg VHVLRQV WR SUHSDUH IRU WKH EPSOHPHQWDWLRQ RI WKH QHZ FXUULFXOX</p> <p>Kpvgpfgf"Cwfkpeg< 3UH. WHDFKHUV DQG WHDFKHU DVVLVWDQWV Fcvg*u+"Vkohtcog< -XQH \$XJXVW Rtqxifgt"Rtgugpvt"Rgtuqp"Turqpukdng<): ,6' & XUULFXOX P ,QVWUXFWLRQ DQG YHQGRU Eqmedqtckpi"Fgrctvogpvu<): ,6' & XUULFXOX P ,QVWUXFWLRQ Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pqx	Lcp	Oct	Lwpg
Cevkqp"Uvgr"5"Fgvcknu	Tgxkyu			
<p>Cevkqp"Uvgr"5< 3URYLGH SURIHVVLRQDO GHYHORSP M Q H V F R Q H U F D R P S K R Z G W U R L Q V H B / & / Y J W R R X S I H Q J W R R O DQG FODVVURRP DFWLYLWLHV WR DFFHOHUDWH VWXGHQW OHDUQLQJ</p> <p>Kpvgpfgf"Cwfkpeg< 3UH. 7HDFKHUV Fcvg*u+"Vkohtcog< Rtqxifgt"Rtgugpvt"Rgtuqp"Turqpukdng< 5LFDUGR \$OYDUHJ 3ULQFLSDO Eqmedqtckpi"Fgrctvogpvu< (DUO\ &KLOGKRRG 'HSDUWPHQW</p>				

\$FWLRQ 6WHS 'HWDLOV	5HYLHZV		
\$FWLRQ 6WHS RI UHTXLUHG WHDFKHU VVVW WUIRXOK RJO XDUVH CHRG DQG DWSURDVL DQG 6XPPDWLY	IRORZ XS SULRULW\ SURIHVVLROH DGHUJ DGHHRUHO L&HHDALYSH S&OULFLFXOXP ET 1BYHPEHU	ILUVW VPHVWHU DQG)HEUXDU\ VFRQG VPHVWHU	
,QWHQG HG \$XDFKQEW &, /7 DQG FDP SXV DGPLQLVWUDWRUV	'DWH V 7L \$XUXDM \$SULO	3URYLGHU 3UHVHQWHU/LWHU DRQ 'HS DSRVPLEW H7H [DV 5HDGLQJ \$FDGHPLHV DQG YHQGRUV	
&ROODERUDWLQJL'WSDWPHQW WPHQW DQG 7H [DV 5HDGLQJ \$FDGHPLHV 'LVWULFW &RRUGL	'HOLYHU\ 0, QSKRGRQ DQG YLUWXDO		
1R 3URJUHVV \$FFRPSOLVKHG &RQLQXH ORGLI\LVFRQLQXH			

6FKRRO 3HUIRUPDQFH 2EMHFWLYH 3UREOHP 6WDWHPHQWV

6WXGHQW /HDUQLQJ	
3UREOHP 6WDWHPHQW WXGHQW RQ FDP SXV PHW WKHSURMHS 5HDGLQJ RZV KOILWRP %2 < FDP SXV PHW WRK	0\$3 5HDGLQJ 6SDQLVK SURMHFW R&W L&ZWKU ULFLXOXP < GRHY 2QRW SURYLGHFD S&VWDPHQW D
DOLJQPHQW RQ WHDFKLQJ VWUDWHUHQFV VHF L W V Q P U H U H L Y O J Q V P D N H L W H G L R H G F H L F H Y W F F D E X O D F U M R I J U I	

Fkvtkev" Iqcn"3< , QFUHDVH WKH SHUFHQWDJH RI UG JUDDGH O/WYXGCH Q W D Z R R HV R R U67 \$\$\$ BHM B/L Q

Uejqqn"Rgthqt o cpeg"Qdlgevkhg"5< , QFUHDVH WKH SHUFHQWDJH RI .LW G HZKJD PWHI W WK UR FHIKI G USURM H F

5HDGLQJ LQ (QJOLVK IURP WR E\ 0D\

, QFUHDVH WKH SHUFHQWDJH RI .LW G HZKJD PWHI W WK UR FHIKI G USURM H F W X G S O Q Z W K I R Q F O \$ E\ 0D\

, QFUHDVH WKH SHUFHQWDJH RI 6 S P S X D O Z K B X F H D W L F R Q V H V X I G H H G S U R M C H R W I H O F (J U P O Z L W K R L Q R E\ 0D\

, QFUHDVH WKH SHUFHQWDJH RI 6 S P S X D O Z K B X F H D W L F R Q V H V X I G H H G S U R M C H R W I H O F G S J R Q Z L W K R Q F E\ 0D\

JD5" Fkvtkev" Iqcn

Gxcnwekqp" Fcvc"Uqwtguc 0\$3 *URZWK 5HDGLQJ (QJOLVK 6SDQLVK

Uvtevgi{"3< , PSURYH WKH TXDOLW\ DQG DOLJQ PH) QMD RH ZRLUHU \$ P: S O' L, Q V W V W E W E R Q B S I R U W D X O IRU WHDFKHUV WR HQJDJH LQ OHVVRQ LQWHUQDOLJDWLRQ

Uvtevgi{"u" Gzrgevfg" Tguwnk o rcev< 7KH SHUFHQWDJH RI . VWXGHQW F P H E W S Q J U R I D B L F C H H G L R Z I W K K J H L D O S Z H R O W L R Q (2< RQ WKH 0\$3 5HDGLQJ *URZWK \$VVHVPHQW

Uvchh" Tgurqpukdng" hqt" Oqpkvqtkpi< & DPSXV LQVWUXFWLRQDO OHDGHUVKLS WHDP

Vkvng"K<

VGC"Rtkqtkvkgu<

%XLOG D IRXQGDWLRQ RI UHDGLQJ DFKR R O W K , PSURYH ORZ SHUIRUPLQJ

GUH"Ngxgtu<

/HYHU 6WURQJ 6FKRRO /HDGHUVKLS D: G G G G Q R Q W H G Y H H D F K H I U N F W H Y Y H U + (LJ K F4XIDYCH WQ V&XW

Rtdng o "Uvtevg o gpvu< 'HPRJUDSKLFV 6WXGHQW /HDUQLQJ 6FKRRO SWRR Q V V H V 3URJUDPV

Cevkqp"Uvgr"3"Fgvcknu	Tgxkgyu			
<p>Cevkqp"Uvgr"3< % \ \$XJXVW GHYHORS D V\ VWHHFG E DFNHRR IOR EMHJUDYFD VLQR/VD QHGWLWKG DOLJQH HGO Wckxg 6FLHQFH RI 5HDGLQJ \$PSOLI\ &UHFVWGHIP LKW BRQXWCPW DQG 5HKDDGHLQRBSVHU YD WLRQ F\FCH ZLWK V W E\ PLG 6HSWHPEHU</p> <p>Kpvgpfgf"Cwfkppeg< 7HDFKHUV DQG & ,/7 Fcvg*u+"Vko ghtc og< \$XJXVW 6HSWHPEHU Rtqxifgt"Rtgugpvgt"Rgtuqp"Tgurqpukdng< 3ULQFLSDO DQG \$3 Eqmedqtckpi"Fgrctv ogpvu< /LWHUDF\ 'HSDUWPHQW Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pqx	Lcp	Oct	Lwpg
Cevkqp"Uvgr"4"Fgvcknu	Tgxkgyu			
<p>Cevkqp"Uvgr"4< &RQGXFV FDPSSXV OHDUQLQJ ZDONV PASFO H B W Q W D V G I R A O D D Q G Q X V Z H F X I U L C H G O K I Y H U D J u l o o c v k x g LQVWUXFWLRQDO VWUDWHJLHV XWLQJZHDHNSXV UXEULF DW OHDVW RQFH HYHU</p> <p>Kpvgpfgf"Cwfkppeg< 7HDFKHUV DQG & ,/7 Fcvg*u+"Vko ghtc og< \$XJXVW \$SULO Rtqxifgt"Rtgugpvgt"Rgtuqp"Tgurqpukdng< & ,/7 SULQFLSDO DVVLVWDQW SULQFLSDO DQG LQVWUXFWLRQDO FRDFK Eqmedqtckpi"Fgrctv ogpvu< /LWHUDF\ DQG %LOLQJXDO 'HSDUWPHQWV Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pqx	Lcp	Oct	Lwpg
Cevkqp"Uvgr"5"Fgvcknu	Tgxkgyu			
<p>Cevkqp"Uvgr"5< 7LWOH , 5HDGLQJ 7HDFKHU LQWIRUXSHLQWLRQXFWMLRZLDOO VXSRSRLQW WRDQW XGHQWV UvQ o v k x g H FODVVURRP 7KLV WHDFKHU ZLOO LQHQWLS3 VWRZGHQW DQGE DHVH G B Q W D W R F U H D W H W D U J H W H G JURXS \$ VPDOO JURXS FODVV VFKWIS DQG ZLDOO EHH FXS GDWHHG EELS ZHXWV EDVHG RQ SURJUHVV DQG WHDFKHU IHGEDFN</p> <p>Kpvgpfgf"Cwfkppeg< . DW ULVN VWXGHQWV LQ TXLQWLOHV DQG Fcvg*u+"Vko ghtc og< \$XJXVW \$SULO Rtqxifgt"Rtgugpvgt"Rgtuqp"Tgurqpukdng< 3ULQFLSDO DVVLVWDQW SULQFLSDO DQG & ,/7 Eqmedqtckpi"Fgrctv ogpvu< /LWHUDF\ 'HSDUWPHQW DQG %LOLQJXDO 'HSDUWPHQW Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p> <p>Hwpfkpi"Uqwtegu< 7HDFKHU 6DODU\ 7LWOH ,) () \$7) 7HDFKHU \$VVLVWDQW 6DODU\ 7LWOH ,) ()</p>	Pqx	Lcp	Oct	Lwpg

Cevkqp"Uvgr"6"Fgvcknu	Tgxkyu		
Cevkqp"Uvgr"6< 7XWRULQJ VHUYLFHV DOLJQHG ZLWKWRU IRZLOOZEHNSUVRM 7KH WXWRU ZLOO PHHW ZLWKWRU SDWK DJUDGH 67\$\$5 ONQWVWVKQW VWXGHQW ZLOO UHFHLYH KRXUV RI LQWHUYHQWLRQ SHU FRQWH Kpvgpfgf"Cwfkpeg<)RUWK JUDGH VWXGHQWV WKDW GLG QRW SDVV D Fcvg*u+"Vkohtcog< Rtqxifgt!"Rtgugpygt!"Rgtuqp"Turqpukdng< +H\ 7XWRU 5\DQ 3URNHOO DQG FDP Eqmedqtcvki"Fgrctvogpvu< +LJK ,PSDFW 7XWRULQJ Fgnkxgt{"Ogvjqf< ,Q SHUVRQ	DGMG E J H R O W R E H U G Q G W L U G J U D G H Q W D U H D 67\$\$5 WHVW	Lcp Oct	Uwo o cvkxg (DFK Lwpg V 7LWOH , WHDFKHU ODU\ /RU

Cevkqp"Uvgr"7"Fgvcknu	Tgxkyu		
Cevkqp"Uvgr"7< 3URYLGH RQJRLQJ FDP PHHWLQJ DQG OHDUQLQJ ZDONV 3GRIEXWLRQDQGVGOLPHOWSIGHQW 5HVWRUDWLYH SUDFWLFHV 5HODWLRQDO DJUHHPHQW \$0 3/&)UDPHZRUN DQG &RQVHQVXV 3URWFRQ \$0 \$PSOL\ (XUHND /HVVRQ ,QWHUQDOLJDWLRQ 30 7 7(66 5HIUHVKHU DQG &RQWHQW &RQQHFWLRQ \$0 &RQWHQW DQG /DQJXDJH 2EMHFWLYHV 30)RFXV 7UDLQLQJ 7(/3\$6 GDWD UHYLHZ DQG /3\$& 7UDLQLQJ %UDQFKLQJ 0LQGV 7UDLQLQJ DQG &DPSXV 667 PHHWLQJ 0\$3 7UDLQLQJ DQG 6WXGHQW 7HDFKHU *RDO 6HWWLQJ &RQIHUHQFHV 6FLHQFH 7UDLQLQJ DQG EUHDNRXW VHVVLQV +(/3 3URJUDP 7UDLQLQJ DQG %UHDNRXW VHVVLQV \$SSOH 7UDLQLQJ 7HDFKHUV OHDUQLQJ IURP WHDFKHUV EUHDNRXW VHVVLQV 7HDFKHUV OHDUQLQJ IURP WHDFKHUV EUHDNRXW VHVVLQV 7HDFKHUV OHDUQLQJ IURP WHDFKHUV EUHDNRXW VHVVLQV 7HDFKHUV OHDUQLQJ IURP WHDFKHUV EUHDNRXW VHVVLQV 7HDFKHUV OHDUQLQJ IURP WHDFKHUV EUHDNRXW VHVVLQV &DQYDV 7UDLQLQJ Kpvgpfgf"Cwfkpeg< \$OO WHDFKHUV DQG VXSSRUW VWDII Fcvg*u+"Vkohtcog< \$XJXVW 0D\ Rtqxifgt!"Rtgugpygt!"Rgtuqp"Turqpukdng< 3ULQFLSDO \$VVLVWDQW 3ULQFLSDO & ,/7 WHDFKHUV GLVWULFW FRDFK Eqmedqtcvki"Fgrctvogpvu< *7 6FLHQFH 5HVWRUDWLYH 3UDFWLFHV Fgnkxgt{"Ogvjqf< ,Q SHUVRQ	G F D O S J D P D E K O W P Q X \$ 0 \$ 0 \$ 0	Lcp Oct	Uwo o cvkxg Lwpg V 7LWOH , WHDFKHU GLVWULFW FRDFK

0% 1R 3URJUHVV 100% \$FFRPSOLVK &RQWLQXH 0R \LVFRQWLQXH

Uvtevgi{"4< (VWDEOLVK DQG QXUWXUH DQ HIMH B VSDYHV IORQ HRUD FAHSUGRQJUDIPQWKOOW 3LWJQLWWWXG

Uvtevgi{u"Gzrgevfgf" Tguwnvko rcev< , QFUHDVH OLEUDU\ FLUFXGGVZLRQK E\ ERKRNROF R-PDSU U
 7KH SHUFHQWDJH RI . VWXGHQW VFWWHQV DQ3 B HDIGLQHGJLLQRJZWKHLRUPS ZLQWR LQZU RQVWKEH DW OH
 5HDGLQJ *URZWK \$VVHVVPHQW

Uvchh" Tgurqpukng" hqt" Oqpkvqtkpi< /LEUDULDQ &, /7 DQG 3ULQFLSDO

Vkvg"K<

VGC"Rtkqtkvigu<
 %XLOG D IRXQGDWLRQ RI UHDGLQJ DQG PDWK
 GUH"Ngxgtu<
 /HYHU 6WURQJ 6FKRRO /HDGHUVKLS DQG 3ODQQLQJ

Cevkqp"Uvgr"3" Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"3< 0RQLWRU /H[LD &RUH LPSOHPHQW DQG RQV XGHDQW JORZWRK QZ H R R OQ MWKYGQ V XUH LWo d cvkxg EHLQJ XVHG ZLWK ILGHOLW\ 7ZR VWXGHQW VFWWHQV DQ3 B HDIGLQHGJLLQRJZWKHLRUPS ZLQWR LQZU RQVWKEH DW OH ZHHNV EDVHG RQ WKH QXPEHU RI OHVVRQV FRPSOHWHG DQG DFKLHYH PHQW Kpvqpf" Cwfkpeg< \$OO . VWXGHQWV Fcv*+ "Vko ghtc og< 6H SWHPEHU 0D\ Rtqxifgt" "Rtgugpvt" "Rgtuqp" Tgurqpukng< 3ULQFLSDO &, /7 7LWOH , WHDFKHU Fgnkxgt{ "Ogvjqf< , Q SHUVRQ RQOLQH	Pay Lcp	Oct	Lwpg	WKUH
Cevkqp"Uvgr"4" Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"4< \$OO 3UH. VWXGHQWV ZLOO YLVKMW WCDIVOLELUDLWVH WRUWZ H HOLE U X D Q D Q G W X G H Q W U w z b o k g FKHFN RXW ERRNV H[SORUH QHZUW UWDQV DQGGORBRM RXW FHMZILW K GWKMDOLAEZQ FODVV FLUFXODWLR UHDGLQJ FRQWH[VW HWF 7KHGLDPS BFKZLHOXHFHIOW ELKDWQHF DWF B DWRICH BLOHVWRQHV DUH PHW Kpvqpf" Cwfkpeg< \$OO 3UHN VWXGHQWV Fcv*+ "Vko ghtc og< \$XJXVW 0D\ Rtqxifgt" "Rtgugpvt" "Rgtuqp" Tgurqpukng< /LEUDULDQ DQG 3ULQFLSDO Fgnkxgt{ "Ogvjqf< , Q SHUVRQ	Pay Lcp	Oct	Lwpg	WKUH

Cevkqp"Uvgr"5"Fgvcknu

Tgxkyu

Cevkqp"Uvgr"5< 7KH VFKRRO OLEUDULDQ ZLOO DWWRHQG &WRQH UHUHQFH DMQ/LSXU/DLQ\$ WRRFWD\ FXUUHQW
ZLWK WUHQGV DQG EHVW SUDFWLFHV

Kvqpf"fgf"Cwfkpeg< 6FKRRO OLEUDULDQ

Fcvq*u+"Vkohtcog< \$SULO

Rtqxkfgt"l"Rtgugpvt"l"Rgtuqp"l"Rtqpkdng< 7H[DV /LEUDU\ \$VVRFLDWLRQ

Fgnkxgt{"Ogvjqf< ,Q SHUVRQ

Hwpfkpi"Uqwtegu<

Fkvtkev" Iqcn"4< , QFUHDVH WKH SHUFHQWDJH RI UG JUDGGH O/HWXGH Q W V D Z K R HV R R U G 7 \$ S 5 \$ B J W W / W

Uejqqn"Rgthqt o cpeg"Qdlgevkxg"3< , QFUHDVH WKH SHUFHQWDJH RI 3. V W X B H O W W K Z K R P V F R U W R Q 7 U B F N O

JD5" Fkvtkev" Iqcn

Gxcnwevkqp" Fcvc" Uqwtég & LUFOH 0DWK

Uvtcvgi{"3< , PSURYH 7LHU 0DWK LQVWUXFWLRQDWXV LQXJ(QE)HNDGO B W K F W S W R D F W W D R I O K F H V Q W R C E D (D Q G / L W H U D F \) U D P H Z R U N V W R L Q F W F B F H V D E K I G H H Y H H F O R S W Q D J Q G \ V O H H D R U O M Q K J H W K F H N S I G R L F X Q G D U L J R U R X V O H Y H O G X U L Q J W K H L Q V W U X F W L R Q D O S U R F H V V

Uvtcvgi{"u" Gzrgevgf" Tguwnvko rcev< RI 3UH. VWXGHQWV ZLOO VFRUHE R Q D W U D F N R Q & LUFOH 0DWK :D\

Uvchh" Tgurqpukdng" hqt" Oqpkvtpi< & DPSXV LQVWUXFWLRQDO OHDGHUVKLS WHDP

Vkvg"K<

VGC" Rtkqtkvkgu<

% XLOG D IRXQGDWLRQ RI UHDGLQJ V D F K R R O W K , PSURYH ORZ SHUIRUPLQJ

GUH" Ngxgtu<

/HYHU 6WURQJ 6FKRRO /HDGHUVKLS D: Q G Q B Q S Q R Q W H G Y H H U D F K H I U N F W H Y Y H U + (L J K F A X I D Y C L W Q V & X W X

Rtqdnq o "Uvcvg o gpvu< 6WXGHQW /HDUQLQJ

Cevkqp"Uvgr"3" Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"3< (QVXUH RI UHTXLUH G WHDFKHUV V V W W D U I R X Q K R O C X D W H G H Q G O G D H Y S U R Q D O D Q G I R O O R Z X S S U L R U L W \ S U R I H V V L R Q X C H O D D B Q L R Y H R E H R D W K F X U L L F X V O X H P P H V W H U V H F R Q G V H P H V W H U	Pqx	Lcp	Oct	Uw o o cvkxg Lwpg
Kpvpgfgf" Cwfkpeg< 0DWK WHDFKHUV FDPSXV FRDFK W W W D W R U W H D F K H U Fcvg*u+" Vko ghtc og< -XQH 0D\ Rtqxkfgt" Rtgugpvt" Rgtuqp" Tgurqpukdng< 9HQGRU DQG GLVWULFW FRDFKHV Eqmedqtcvpi" Fgrctv ogpvu< 0DWK 'HSDUWPHQW Fgnkxgt{" Ogvjqf< , Q SHUVRQ	DQG	FDPSXV	DGPLQL	

Cevkqp"Uvgr"4"Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"4< 5HYLV LW D OHDVW RQH .DJDQ &RR SHUKD @XV HQ/H DDJFQLOW \6P FODVVURRP LPSOHPHQWDWLRQ GXULQKHZDHNWKRURXJULV D DG HO GBIVQJLQHG HQJJDJHPHQW DQG DFDGHPLF SHUIRUPDQFH Kpvpgfgf"Cwfkpeg< \$OO VWXGHQWV Fcvg*u+"Vkohtcog< 2FWREHU \$SULO Rtqxfgt"l"Rtgugpvt"l"Rgtuqp"Turqpukng< 3ULQFLSDO DQG & ,/7 Eqmcdqtcvki"Fgrctvogpnu< 1 \$ Fgnkxgt{"Ogvjqf< , Q SHUVRQ	HU-WF MQXJWH DSHG Pqx	Lcp	Oct	Uwo o cvkxg Lwpg

Fkuvtker" I qcn"4< , QFUHDVH WKH SHUFHQWDJH RI UG JUDGGH O/WYXGH Q W D Z R HV R Q U67 \$\$\$ B B W W H P

Uejqqn"Rgthqt o cpeg"Qdlgevixg"4 Rtqdnq o "Uvcvg o gpvu<

Uwfgpv"Ngctpkpi

Rtqdnq o "Uvcvg o gpv"4

RI VWXGHQWV RQ FDP SXV PHW W H L J U B S Z V X D I W R P T Q R E C W I S U P M H F W U U L F X O X P V F R S H
LV QRW FRUUHODWHG WR 2ULJR HY 2 I O L R R F R P S O X H J E M X G R T Q R W H G H E N O W M K H F U O P S C H P L W M H R I W W K D I Q G H V U G R V
H [S H F W D W L R Q V / D F N R I Y H U W L F G H O S U R L E J O P P H Q W O Y L Q B N R I W F H P S X V Z L

0 + ORRUH (OHPHQW DU \ 6FKRRO
*HQHUDWHG E \ 3ODQ / HDUQLQJ FRP

RI

& DPSXV
2FWREHU

Fkvtkev" Iqcn"4< , QFUHDVH WKH SHUFHQWDJH RI UG JUDDGH O/HYXGH Q W D Z R R HV R R U67 \$S/S \$ XJXHW



Uejqqn"Rgthqt o cpeg"Qdlgevkg"5< , QFUHDVH WKH SHUFHQWDJH RI .L QGHW JDU W/HQ H G USDURM H F/WXG H Q W Z
(QJOLVK IURP WR E\ 0D\
, QFUHDVH WKH SHUFHQWDJH RI .L QGHW JDU W/HQ H G USDURM H F/WXG H Q W Z/WZK R Q W \$ 3 0 D W K 0* D

, QFUHDVH WKH SHUFHQWDJH RI 6SRBLQ DH(HGX SDWR MRQ W MG G H Q ZW KZ R R 0 \$ V R D W KE ^ U R Z W K

JD5" Fkvtkev" Iqcn

Gxcwvkkpp" Fcvc"Uqwtegu< 0\$3 0DWK *URZWK \$VVHVVPHQW

Uvtevgi{"3< 'DLO\ LQVWUXFWLRQ LV SURYLGHG JUDGWHK H HYSOW QDQ GD ER F SIOH W D Q D G B F H W D Q F V
FODVVURRP DFWLYL p`UR

Cevkqp"Uvgr"4"Fgvcknu	Tgxkgyu		
<p>Cevkqp"Uvgr"4< (QJDJHG 3UH. VWXGHQWV LQ FDPSPXVRZLGHHPYDHWK VOXZEPFNVRPESHMVDNR/QZLWK WKH KLJKHVW SHUFHQWDJH LQ HWHURQJLDGFSXOHYOHXZIEOVKDYNHDU FZHOEED GLVSO DAHG LQ WKH PDL KDOOZD\ (DFK VWXGHQW ZLOO KQYWKDQLGFDYLVGURRP IDXWQFIRVGBENHU L kpvpgfgf"Cwfkpeg< \$OO VWXGHQWV LQ 3UHN Fcvg*u+"Vkohtcog< 7KH ILUVW IOXHQF\ FRPSHWLWLRREZLLOO EH) QMDCFWKH ODVW ZHHN RI 2FW FRPSHWLWLRQV ZLOO KDSSHQ WKH ODVW ZHHN RI HYHU\ VL[ZHHNV Rtqxfgt"l"Rtgugpvt"l"Rgtuqp"t"gurqpukdng< -RVH &DUUDQ]D & ,& Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pux	Lcp	Oct Lwpg
Cevkqp"Uvgr"5"Fgvcknu	Tgxkgyu		
<p>Cevkqp"Uvgr"5< &ODVVURRP WHDFKHUV DQG 7LWOHHQ,WWRIDFKXJWLZUOFD BSRV L:G1H WLPDPAKXVQV JH ULY 5HDG\ UHVRXUFHV 7KH FDPSPXV ZLOO [SXRJFKDMHWLHBFHGBUVHGLFKWUDORFROEIVVWRGLTHUH QWLDWHG LQVWUXFWLRQDO UHVRXUFHV WRWDFHNYHQWDLRE WWRKSHQW OHDUQLQJGXULQJL kpvpgfgf"Cwfkpeg< \$OO . VWXGHQWV Fcvg*u+"Vkohtcog< 1RYHPEHU OD\ Rtqxfgt"l"Rtgugpvt"l"Rgtuqp"t"gurqpukdng< 3ULQFLSDO DQG & , /7 Fgnkxgt{"Ogvjqf< , Q SHUVRQ</p>	Pux	Lcp	Oct Lwpg
<p style="text-align: center;">  1R 3URJUH  \$FFRPSOLVKHG &RQLXQH 0RGLI\LVFRQWLQXH </p>			

Uejqqn"Rgthqt o cpeg"Qdlgevckxg"5 Rtqdn go "Uvcvgo gpvu<

Fgoqiterjkeu	
<p>Rtqdn go "Uvcvgo gpv"3 RI VWXGHQWV DUH LGHQWLIWHIGH DGLVW W HGMDEGQ O DZFC SX M GU HZ KIUQH O V\ VWHP KD V O FRPPXQLFDWHG ZLWK SDUHQWV DQG ZND DDFKZUWR W & DIPSXRFHVRRR U%GLDQI WMSOR F MWKQ\ SURRPUXDFLV DKVM</p>	
Uwfgpv"Ngctpki	
<p>Rtqdn go "Uvcvgo gpv"4 RI VWXGHQWV RQ FDPSPXV PHW W HGLJUBZV KDIWRPTqqrEcwly SUPZM HFW UULFXOXP VFRSH LV QRW FRUUHODWHG WR 2ULJRHYZIQLR RFRP/SRXHJLEMM GRTQR WHIGH EHWWRKHFJOPDSOCH PLWHRQI WKBQCGHDVGRV H[SHFWDWLRQV /DFN RI YHUWLFQHO SDURLEJQHPI QWYOYLQBN RWFHDP SXV ZL</p>	
Uejqqn"Rtqeguugu" ("Rtqitcou	
<p>Rtqdn go "Uvcvgo gpv"3 1HZ WHDFKHUV GLG QRW KDYH DQ DVVLJQV G KFRFSDXNDPH Q WRR UF DFXSLQ G RV QRW KDYH D F QHZ WHDFKHUV 3ODQV ZHUH QRW W B E H WR LPSOHPHQW D PHQWRULQJ V\</p>	
<p>Rtqdn go "Uvcvgo gpv"4 667 ZDV QRW DEOH WR PRQLWRUDFQ W W W JKD G G I O H Y H O D V G X U L D Q U E B A M X G H & O W S X W F K R V R O P A WHDFKHUV WR UHIHU VWXGHQWV DQGHG HPTXUHV W W S B Z Q L H J W R L Q J K R Z W R D F R K H S J O H W H W K H 667 SURFHVV</p>	





Rgtegrvkqpu

Rtqdn go "Uvcvgo gpv"3
PLQG Yqvw cwug

RI WKH WHDFKHUV FDQ FKDQJH QVHGLV RMHDKLQ JVVWGHQWR BHFHWU GIBCFK OVR\ 3JUCRZUM
)DFXOW\ IL[HG PLQGVHW 7HDEKHWKURXEM DSGYHLGVLQWFH WR SHUVHYH

Fkvtke" I qcn"5< , QFUHDVH WKH SHUFHQWDJH RI VWXGHQWV VFRULQJ DW 05 LQGL

Uejqq"Rgthqt o cpeg"Qdlgevxg"3< , QFUHDVH WKH SHUFHQWDJH RI JUDGH VWXGHQWV VFRULQJ DW 0

Cevkqp"Uvgr"5"Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"5< 6 WXGHQWV ZLOO KDYH ILHOG WUWKRISLSFUVXEDFNLHURWRGE N Q Q G O H P G H K G L L Q L F O X G L Q d o cvkxg EXW QRW OLPLWHG WR YLVLWV WRRWVHK 3RUWV 0XWVRP L D Q Q G O G D N Q D F G O W K H X P D P R Q J R W K H U	Pqx	Lcp	Oct	Lwpg
kpygpgf"Cwfkpeg< VWXGHQWV Fcvg*u+"Vkohtcog< 2FWREHU 0DUFK Rtqxifgt"Rtgugpygt"Rgtuqp"Turqpukdng< 3ULQFLSDO DQG &, /7 Fgnkxgt{"Ogvjqf< , Q SHUVRQ Hwpfkpi"Uqwtegu< 67(0)LHOG 7ULSV 7LWOH ,) (
 1R 3URJUHV  \$FFRPSOLVK  &RQWLQXH 0R  \LVFRQWLQXH				

Uvtevgi{"5< 'HYHORS DQG PDLQWDLQ D GDWD L Q E I D R U P G H G H F K I O W L R Q H P W R L Q Q W X K I D I W H O I H O G O F W R S





Uvtevgi{"u"Gzrgevgf" TguwvKorcev< 7KH SHUFHQWDJH RI VWXGHQWV \$ 5 R U H I D G G L Q W Z L (0 7 6 I R Q F D E B V H R Q D 6 W \$ O H D V W R

Uvchh"Turqpukdng"ht"Oqpkvqtkpi< &DPSXV LQVWUXFWLRQDO OHDGHUVKLS WHDP

Vkvng"K<

VGC"Rtkqtkvkgu<
%XLOG D IRXQGDWLRQ RI UHDGLQJ F D Q G H P D D V K G & R Q Q H B W K E S K U R Y F K R O R Z S R U I R U P L Q J V F K R R O V
GUH"Ngxgtu<
/HYHU 6WURQJ 6FKRRO /HDGHUVKLS D: Q G O G O Q Q R Q W H / G I Y H H U F K H I U N F W H Y Y H U + (L I J K F 4 X I D Y C L W Q V & X W X

Rtdng o"Uvevgogpvu< 'HPRJUDSKL FV 6WXGHQW /H DU Q D Q V 6 H U F R H S W U R Q M V V H V 3 U R J U

Cevkqp"Uvgr"3"Fgvcknu	Tgxkyu			
Cevkqp"Uvgr"3< &UHDWH FDPSXV FODVV DQG VWXGH Q W G D U V P V P X D F N L S O V H E A R S X U F I N W O z k g O O E H PRLWRUHG LQFOXGLQJ EXW QRW O Q B L W H G W R V S I F W R Z M Q F K P 2 4 J N O V < & I D U F O H D Q G / H I L D U w o o cvkxg DPRQJ RWKHU	Pqx	Lcp	Oct	Lwpg
kpygpgf"Cwfkpeg< 7HDFKHUV &, /7 7LWOH , WHDFKHU LQVWUXFWLRQDO FRDFK Fcvg*u+"Vkohtcog< \$XJXVW 0D\ Rtqxifgt"Rtgugpygt"Rgtuqp"Turqpukdng< 3ULQFLSDO \$ 3 7LWOH , WHDFKHU Eqmedqtcvki" Fgretvopvu< 1 \$ Fgnkxgt{"Ogvjqf< , Q SHUVRQ				
 1R 3URJUHV  \$FFRPSOLVK  &RQWLQXH 0R  \LVFRQWLQXH				

'HPRJUDSKLFV

3UREOHP 6WDWRRHQW XGHQWV DUH LGHQWLIWHIGH DGL VWV W HSW BURG & D DZHP SW M GU HZ KILUOHO V\ VWHP KD V C
FRPPXQLFDWHG ZLWK SDUHQWV DQG ZND DFKZUWR W & DPSXV R F HV FRR U% G L O D I W R S O R F W K O \ S U R P J U D P L F D K O M
3UREOHP 6WDWRRHQW XGHQWV KDYH EHHQ LGHFWW L R D H G L Z L W K D Q G O M K I B R W W O N D S Y W M H U L D S H S I U R F H V V Z D
LPSOHPHQWHG ZLWK ILGHOLW\ / D D O R W X G H D P S X V Z M U H W P R Q W R R L C H X G I E G Q R M O T D S H F R I R I X W K V M H L P H 7 M
DQG GRFXPHQW VWXGHQWV LQ %UDQPRY G G O L Q G H U W ' K W O V S H F L D I O V M G X Q J D Z D L R Q V \ V W H P

6WXGHQW /H DUQLQJ

3UREOHP 6WDWHPHQW XGHQWV RQ FDPSXV PHW WKHSLWRMSH F V H D G U Q R Z W K O I L U R P % 2 < F V D R S X V P H W W R K
0\$3 5HDGLQJ 6SDQLVK SURMHFV R B W L P Z W K U L L F X O X P C R R H Y 2 Q R W S U R Y L G I H F D S B Q V U D P W H Q S M D
DOLJQPHQW RQ WHDFKLQJ VWUDWU H I I Q F V V H F L W V X B P U H U H I L Y O J Q V P D N H L Q W H I L Y O I E H G H F L F H V R F F D E X O D F U M R I J U I

6FKRRO 3URFHVVHV 3URJUDPV

3UREOHP 6WDWHPHQW WHDFKHUV GLG QRW KDYH DQ DVVLJQW G K F D P S X V D R I D Z W H R U F D P S X L Q G R V K I R W K D Y H D F
QHZ WHDFKHUV 3ODQV ZHUH QRW W B E H W R L P S O H P H Q W D P H Q W R U L Q J V \
3UREOHP 6WDWHPHQW WHDFKHUV DEOH WR PRQLWRUDF O G W W J U X D G O I L Q H Y H O D V G X U L S O R W M S H D K O W S X W F K R V I O P \
WHDFKHUV WR UHIHU VWXGHQWV D Q G H G H P T R U H V W U B Z Q L C H W L Q J K R Z W R D F R K P S O J H W H W K H 6 6 7 S U R F H V V

3HUFHSWLRQV

3UREOHP 6WDWHPHQW WHDFKHUV FDQ FKDQJH Q W H G L V R M H D I K L Q J V W X G H Q W R B F H R W G I O F X O W R \ 3 U D Q R Z W M
PLQG & R W W & D X D P X O W \ I L H G P L Q G V H W 7 H D B K H W K U R D E K D R G I L G V H L Q F H W R S H U V H Y H

Fkvtkev" Iqcn"5< , QFUHDTVH WKH SHUFHQWDJH RI VWFDEMRQW VUJRPD G X DMR L Q J E\ L V K Q B & & 0 5 L Q G L

Uejqqn"Rgthqt o cpeg"Qdlgevixg"4< , QFUHDTVH WKH SHUFHQWDJH RI RJW DCEIR YHW R Q H6Q W/\$5 VOFDRWIK Q U FDPW 0

, QFUHDTVH WKH SHUFHQWDJH RI 6 SH B L D G R G X B E W Y R Q R Q V 6 X \$ \$ 5 Q W D W W K F R U R L Q J D W R E \ 0 D
, QFUHDTVH WKH SHUFHQWDJH RI \$ I U L (F D G R S U P H D U E I R F Y D H Q R V Q W 6 7 S H \$ Q W D W W K F R U R L Q J D W W R E \ 0 D
, QFUHDTVH WKH SHUFHQWDJH RI (P D W J H (Q 7 6 % U O D L E R X B O R Q V 6 X \$ \$ 5 Q W D W W K F R U R L Q J W R E \ 0

JD5"Fluvtkv" Iqcn

Gxcnwevkqp" Fcvc"Uqwtguc 67\$ \$ 5 0DWK \$VVHVVP HQW

Uvtcygi{"3< 'DLO\ LQVWUXFWLRQ LV SURYLG HIG JUDV GVK H HGYH SOW B CDG G EFRYPS O W[D QD G O P U H G W K D Q I F O X
FODVVURRP DFWLYLWLHV DVVLJQ R V Q W Q W R U P R P W Y K H H B Q G U L X F P O X V L X U S H P W R H U N L Q D O O

Uvtcygi{"Gzrgevfg" TguwnvK o rcev< 7KH SHUFHQWDJH RI V W X G H Q W V \$ 5 R O W L V K J Z L V D O (L Q G F B H D D E H R E H D R V Q G F \$ V W

Uvchh" Tgurqpukdng" hqt" Oqpkvqtkpi< & DPSXV LQVWUXFWLRQDO OHDGHUVKLS WHDP

Vkvg"K<

VGC"Rtkqtkvkgu<

% XLOG D I R X Q G D W L R Q R I U H D G L Q J F D Q G H P D D V K G & R Q Q H B W K E S K R Y F K R R O Z S R U I R U P L Q J V F K R R O V

GUH"Ngxgtu<

/HYHU 6WURQJ 6FKRRO /HDGHUVKLS D: H G G G D Q S R Q W H / G Y H H U D F K H I U N F W H Y Y H U U + (L J K F 4 X I D Y C L W Q V & X W X

Rtqdnq o "Uvcvg o gpvu< 6 W X G H V G P U H D O P E @ P W U P R Q H O P E R P O P E

Cevkqp"Uvgr"3"Fgvcknu

Tgxkyu

Cevkqp"Uvgr"3< (QVXUH WHDFKHUV IROORZ):,6' V 'XDO /DQJXDJH JXLGHO LQHV LQFOXG

Uejqqn"Rgthqt o cpeg"Qdlgevkxg"4 Rtqdnq o "Uvcvg o gpvu<

Fgoqiterjkeu

Rtqdnq o "Uvcvg o gpv"4

RI VWXGHQWV KDYH EHHQ LGHFWJLRDQG LZLWK DQZOMKIDVEWQW B7LWHD6SHSLURFHVV ZD

Fkvtkev" Iqcn"6< (QVXUH DOO VWXGHQWV KDYH DFUHDVH\WRHDSRQNL YVXSSBUWLQH BQGLBRQWQV

Uejqqn"Rgthqt o cpeg"Qdlgevkg"3< 'HFUHDVH WKH QXPEHU DQG SHUFHQM WDEHV IRQ FHWX G HRQUW RZJKR FRDYUW H
IURP WR E\ 0D\

JD5" Fkvtkev" Iqcn

Gxcnwevkqp" Fcvc"Uqwtegu<)RFXV '\$\$ ([FHVPLYH \$WWHQGDQFH 5HSRUW

Uvtevgi{"3< \$OLJQ DQG OHYHUDJH SURJUDPV UHRRXVSRUWQ G 607X OML L7P SHWRHGH 6SDWBRW W/W K
HQJDJHPHQW GHFUHDVH EHKDYLSURDYHGVEKRRLOS G DQ FDLVQHF LGHQW WXO W QGHL P

Uvtevgi{"u" Gzrgevgf" Tguwnvko rcev< 7KH SHUFHQWDJH RI VWXGHQWV ZKR ZDOR EHFHWFLYHDDEGHQRIV RQRDPSK

Uvchh" Tgurqpukdng" hqt" Oqpkvqtkpi< & DPSXV DWWHQGDQFH FRPPLWWHH

Vkvg"K<

VGC" Rtkqtkvkgu<

%XLOGDIRXQGDWLRQRIUHDGLQJFDQGHDDVKG & RQQHFW KESKURFKRROZSRUIRUPLQJ VFKRROV

GUH"Ngxgtu<

/HYHU 6WURQJ 6FKRRO /FDUHOPRQJ ?qC0™ VXUHÀ ð0ð •€P0a@D00 ePÀp0

Fkuvtker" I qcn"6< (Q V X U H D O O V W X G H Q W V K D Y H D F U F D I O O \ W R H V S R Q I N L Y V X S S I B U Q L Q H H Q G L E R O P K Q W

Ue j q q n " R g t h q t o c p e g " Q d l g e v k x g " 4 < ' H F U H D V H W K H S H U F H Q W D J H R I L Q 6 S Q G L P X W (G X F D F W B R O W W X S H I Q W L V R O





\$FWLRQ 6WHS 'HWDLOV	5HYLHZV

Uejqqn"Rtqeguugu" ("Rtqitc ou

Rtqdn go "Uvcvgo gpv"4 667 ZDV QRW DEOH WR PRQLWRUDDFOR WWJUXD GLOH YHLD VJ XULVQUBMKG H&OW S XW F KRVF OP\ WHDFKHUV WR UHIHU VWXGHQWV DQGH G HPTXUHV W U B Z QLFHJWLO JKR Z W R DFRKHSU/HWH WKH 667 SURFHVV

Rgtegrvkqpu

Rtqdn go "Uvcvgo gpv"4 RI VWXGHQWV IHHO WKDW WKRIU FIDQJ UWHI XODWR H DPHHEDq" E:Rg WLRVQV G E QFV DUH ODFN

Cevkqp"Uvgr"4"Fgvcknu	Tgxkyu				
Cevkqp"Uvgr"4< 2SHQ VFKRRO SDQWU\ HYHU\ RWKHPW\ ZLHHLNLQ RQ\$UHRG YLGH IU HH IRR Ghq Redxg D kpygpfgf"Cwfkpeg< 0 + 0RRUH IDPLOLHV DQG 'LDPRQG +LOO FRPPXQLW\ Fcvg*u+"Vkohtcog< \$XJXVW -XQH Rtqxfgt!"Rtgugpvt!"Rgtuqp"Tgurqpukdng<)(6 3(&RDFK 3ULQFLSDO &DPSXV %RRVWHU &OXE Eqmcdqtcvki"Fgrctvogpvu< %OXH =RQHV RI)RUW :RUWK DQG 3DUHQW 3DUWQHUVKLSV 'HSDUWPHQW Fgnxgt{"Ogvjqf< ,Q SHUVRQ	Uw o o cvkxg	Pqx	Lcp	Oct	Lwpg
 1R 3URJUHV  \$FFRPSOLVK  &RQWLQXH 0R  \LVFRQWLQXH					

Uejqqn"Rgthqt o cpeg"Qdlgevkxg"5 Rtqdnng o "Uvcvgo gpvu<

Fgoqiterjkeu
Rtqdnng o "Uvcvgo gpv"5 '\$ \$ 6WXGHQW DWWHQGDQFH GHFUHDKRBOURBU WRLQ WKHQ WK Hqqv"Evwug 3FKRRO VHQDLG FRPIRUWDEOH VHQGLQJ WKHLU VWXPCHQLWX WSURUHDGRQDPZKILLOH Z&2UH' KL JRLB 7 0 FFXDP 0 WWS BQG DQFV KL VWXGHQWV DQG IDPLOLHV \$WWHDEGGRWLUXVDFW OXOHV ZHUH QRW HQIR

UEG"3; ;"RKE"46+

Flkvtkev I qcn	Uejqqn Rgthqt o cpeg Qdlgevkg	Uvtcvgi {	Cevkqp Uvgr	Tguqwtegu"Pggfgf	Fguetkrvkqp	Ceeqwpv"Eqfg	Co qwpv
							Uwd/Vqvcn
							Dwfigvgf"Hwpf"Uqwteg"C o qwpv
							-1/"Fkhgtgpeg

Rctgpv"Gpicig o gpv

Flkvtkev I qcn	Uejqqn Rgthqt o cpeg Qdlgevkg	Uvtcvgi {	Cevkqp Uvgr	Tguqwtegu"Pggfgf	Fguetkrvkqp	Ceeqwpv"Eqfg	Co qwpv
				(([WUD GXW\ IRU)(6	(([WUD 'XW\ IRU SDUHQWDO LQYROYPHPQW)
				6QDFNV IRU SDUHQWV WR S	6QDFNV IRU SDUHQWV WR S SURPRWH SDUWLFLSDWLRQ)
							Uwd/Vqvcn
							Dwfigvgf"Hwpf"Uqwteg"C o qwpv
							-1/"Fkhgtgpeg

DGC"3; ;"RKE"47+

Flkvtkev I qcn	Uejqqn Rgthqt o cpeg Qdlgevkg	Uvtcvgi {	Cevkqp Uvgr	Tguqwtegu"Pggfgf	Fguetkrvkqp	Ceeqwpv"Eqfg	Co qwpv
				6XSSOLHV DQG PDWHULDOV W	6XSSOLHV DQG PDWHULDOV IRU LQVWUXFWLRQDO XVH		
							Uwd/Vqvcn
							Dwfigvgf"Hwpf"Uqwteg"C o qwpv
							-1/"Fkhgtgpeg
							I tcpf"Vqvcn"Dwfigvgf
							I tcpf"Vqvcn"Urgpv
							-1/"Fkhgtgpeg

Cffgpfwou

0 + ORRUH (OHPHQWDU\ 6FKRRO
*HQHUDWHG E\ 3ODQ /HDUQLQJ FRP

RI

&DPSXV
2FWREHU