







/DVWRQHBVHPHVWHUBSURMHFW QDPH  
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VXEPLWWHG DVVLJQHP HQDP HXGOKREDP O B EU E WHUF KOWDXUDO

6WXGHQW 5HVSQRVLELOLWLHV

\$OO RI \RXU ZFSUNR IPXWWW REHDGO k SXHZVLDQWEH JUWJGHP DGVRIZFD OR  
VSHOOLQJ RU RWKHU WHFKQLFDO HUURUV <RX VSKURXIOG WRXU  
7KLV PHDQV WKDDQ GRXW VQDHP HR I W KVISDVFV LLJQEP HQQWW KHURRQWH U  
SDJH

<RX DUHF WJSG WR WXUQ LQR O OVLPHV VLDVPHSDVSHUDQBU DVVLJQI  
DVVLJQPHQWWPHKDWPGERLQRP ZLVDDQGERWGEH DFFHSHWG )DLOX  
PDMRU DVVLJQPHQWDRQXWHPMR PHHW ZLDDVXQDFWDSWG DRU GVDJU  
RI 8QVDWLVIDFWRU\ R QKWRHE DAVZBSQDFHQWGI 8 BQVNDQKH W-BU ° ¼  
SURJHUDPH GQ



, QWHUF XOWXUDOHTXLUHPHQW

6WXG BQWUHTXLLEPCZRCRWUFXVMDXBD O

VXFFHVIXO FRP S(SWRBUDRH WLUHV HVVDLQWHUFXVMDXUZOO

, QWHUF 35(WLXUDRPSOHWHG LQ WKH ILUVWJVIDSHVWEUWKIHSUW U

WKH &U(DGXDWLQJ VHQLRUV DUH UHTXLUHG WR VXEPLWDRZHF

HVVDQ WKHLDLQVNOGRDWW87H VXEMHFW RI

LQWXOWXUDO FRPSHWHQFH Z&267K LV WKH

7KHVH DVVLJQPHQW &DQZDLWKWLS/RQXFWLROVJDRXFXOWRFLR

DUH RSHQ IRU VXEPLVVLRQ RI \RXU HVVDAKDUDFWHULVWLFV

3OHDVH DQVZHU WKHVRQORZLQJ

1. :KDW GRHV LQWHUFXOWXUDO FRPSHWHQFH

2. +RZ GR \RX YLHZ WKH LPSRUWDQFH RI LOWHUFXOWXUDO FRPSHWHQFH LQ WKH 8 6 WRGD\

3. 35( :KDW GR \RX KRSH WR JDLQ IURP WKH & (SURJUDP

3267 :KDW GLG \RX JDLQ IURP WKH & (SURJUDP

)RUPDW

• SDJM

• 7LPHV 1HZ 5RPDQ SW IRQW

• 'RXEGBDFHG

• LQ PDUJLQV

+RZ ZLOO WKH HVV JUDGHG"

%RWK WKH SUH DQ

DQWHUFXVMDXUZOO

UWKIHSUW U

WR VXEPLWDRZHF

RI

LOWHUFXOWXUDO

RI WKH XQLTXHQHV

FXOWXUHV JHRJUD

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FRQWH[W RI YDULR

FXOWXUHV

'HYHORS NQRZOH

DSSUHFLDWLRO RI

FRQWH[WPSRUDU\ JOI

LOWHUFXOWXUDO

'HPRQVWUDWH UF

DQG DSSUHFLDWLRO

GLIHUHQFHV

WKH & (SURJUDP

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DZDQHQHV GHYH

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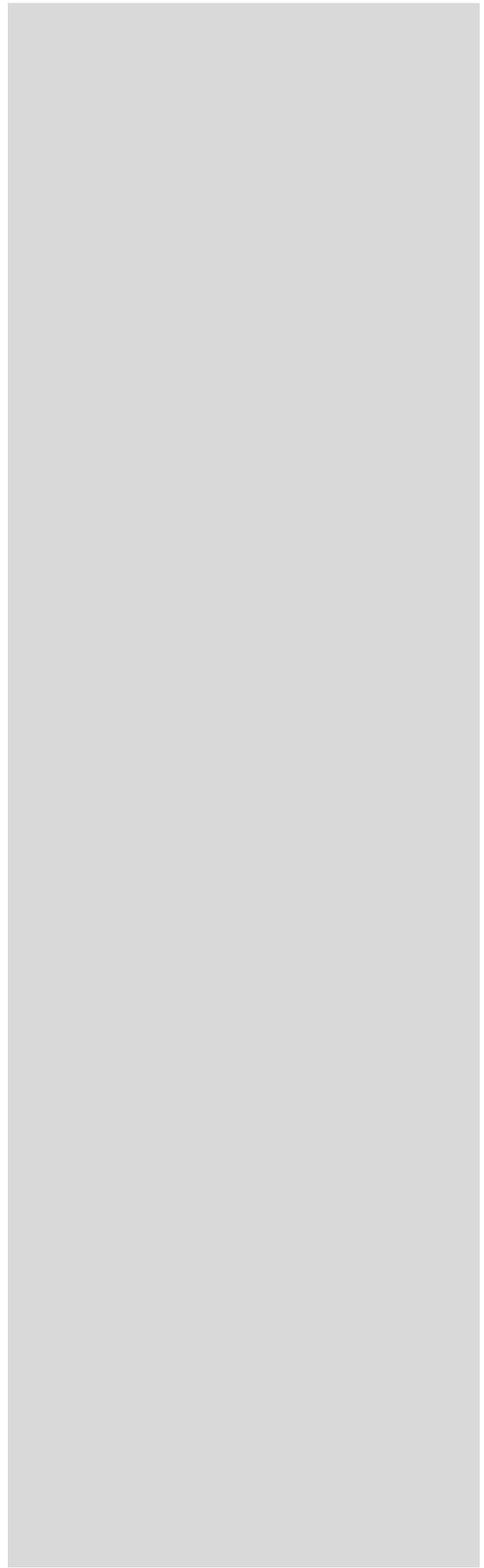
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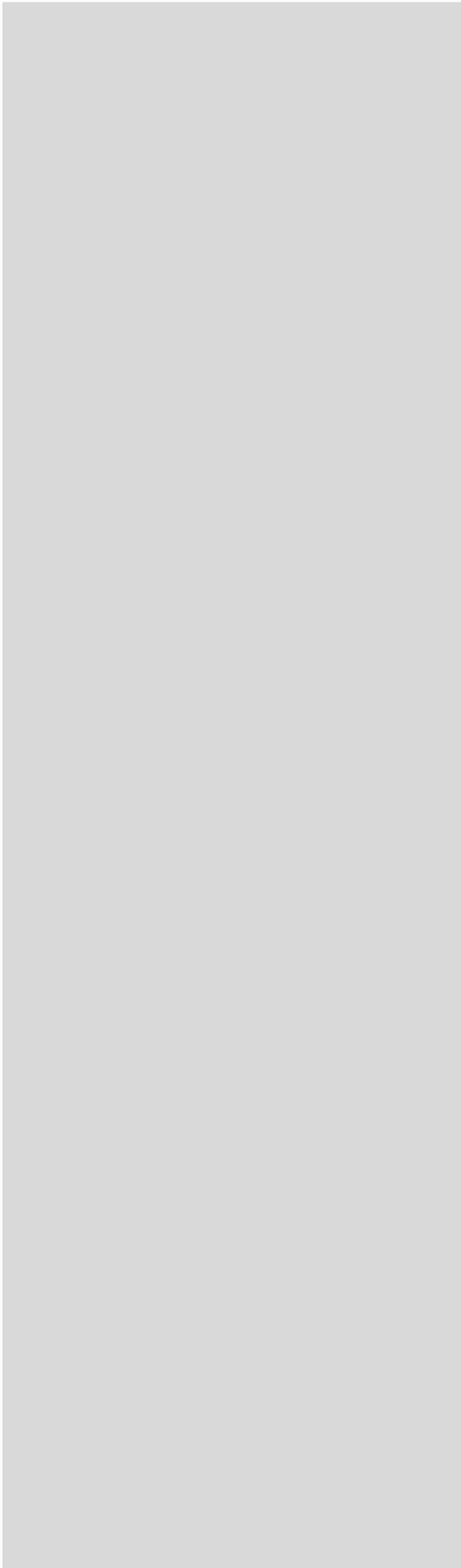
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, QYHQWRWZLFH RQFH GXULQJ WKH ILUVW VPHVWHU LQ WKH  
SURJUDP DGGDLDLQWKH ODVW VPHVWIKDDW 87  
WKH DVVHVPHQW LV XVHG DV D WRRO WR SURYLGH VWXGHQ  
GHYHORSPHQW SODQ WR LQFSDN, QVHUGXORWDDO  
DOVR XVHG WR PHDVXUH LQWHUFXOWXUDO GHYHORSPHQW SU  
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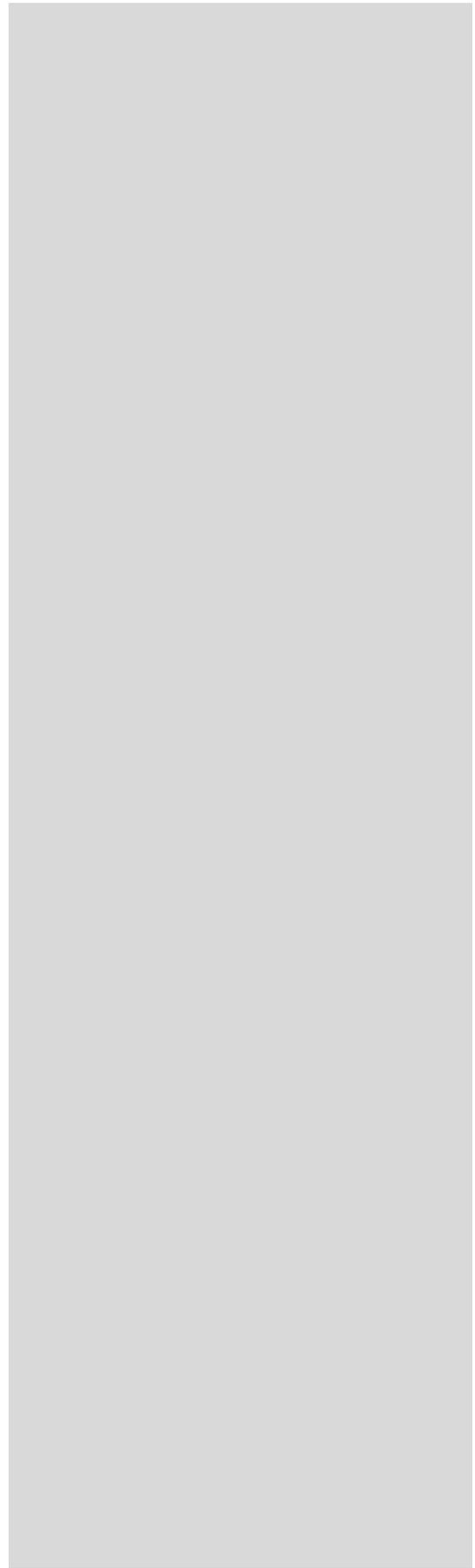
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\* OREDO .QRZOHGJH &RXUVH 5HTXLUHPHQW  
7R EHWWHU XQGHUVWDQG WKH ZRUDG VWXGHQWV QHHG WR  
QXPEHU RI \*OREDO .QRZOHGJH &RXUVH  
GSHQGLQJ RI OREDO NQRZOHGJH  
FRXUVHV 7EHWHKRXUV PD\ DOVR FRXQW WRZDUG  
PLQRU EDFFDORXWV JUDGXDWLRQ UHTXLUHPHQWV  
WKH FRXUVHV GHVLJQDWHG RQ 17081870 FLDORJ DV , \*  
WKLV UHTXLUHPHQW PRUH FODVVWLPDAIDWKLV  
UHTXLUHPHQW 3OHD & FRXUVH QDWKRX KDYH  
D TXHVWLRQ DERXW D VSHFLILF FODVV IXOILoolqj WKH JORE  
FRPSRQHQW







			VKRZ IXWX D E UWRD VWXGHQWV
	6WXGHQW RUJDQLJ LQYROYHPHQW	0XVW EH LQWHUQDWLRQ LQWHUFXOWX &KHFN ZLWK &RRUGLQDWLRQ LW FRXQWV	5HVHDUFK SDSHU RUJDQLJDWLRQ E DQG FXUUHQW LV ERDUG V KRU FODVV SUHVH QW RUJDQLJDWLRQ
	&DVH VWXG\ RQ ,Q LVVXH	0XVW EH DSS DGYDQFH	5HVHDUFK SDSHU ERDUG DQG VKRU SUHVHQWDWLRQ
/LVW %	&DUHHU 6HUFLHV 3HDFH &RUSV '26		5HVHDUFK SDSHU RUJDQLJDWLRQ K PLVLRQ LQWHU HPSOR\HH RI WKD RUJDQLJDWLRQ S RI LQWHUQDWLRQ RSSRUWXQLWLHV
	:RUN DV D SHHU W \$FDGHPLF 6XFFHV		5HIOHFWLYH HVV
	(OHFWHG DSSRLQW RIILFHUV FKDLUV R RUJDQLJDWLRQV	0XVW EH LQWHUQDWLRQ LQWHUFXOWX &KHFN ZLWK VHH LI LW FR	5HVHDUFK SDSHU RUJDQLJDWLRQ L RQ FDPSSXV HYHQW SURJUDP DQG ZSU RIDFWLRQ IRU WK RUJDQLJDWLRQ
	,QWHUYLHZ D PHPE IRUHLJQ FXOWXUH FRPPXQLW\	0XVW EH DSS DGYDQFH	3RVWHUERDUG S VKRUW YLGR UH UHIOHFWLYH HVV SXEOLVKHG LQ FD SXEOLFDWLRQ 0 9LHZ HWF
/LVW &	\$OWHUQDWLYH VSU EUHDN 6XPPHU DOV EUHDN WR LQWHUC GHVWLQDWLRQ FRF	0XVW EH DSS DGYDQFH	3RVWHUERDUG S VKRUW YLGR UH UHIOHFWLYH HVV SXEOLVKHG LQ FD SXEOLFDWLRQ 0 9LHZ HWF



	\$ G G L W I R R U Q H D O Q ODQJXDXCWXUH *O .QRZOHFGRJXU VH		
	3UHVHQWDWLRQ DV LQWHUQDWLRQDO OHDGHUVKLS IRFXV	0XVW EH DSS DGYDQFH	3DUWLFLSDWLRQ HVVD\
	&RPPXQLW\ VHUYLF LQWHUQDWLRQDO	0XVWDESHSURY DGYDQFH	3RVWHUERDUG S VKRUW YLGHR UH UHIOHFWLYH HVV SXEOLVKHG LQ FD SXEOLFDWLRQ 0 9LHZ HWF
	&OLQWRQ *OREDO 81 +XPDQ 5LJKWV ,QWHUQDWLRQDO \$JDLQVW +XPDQ 7U 7DPSD %D\ \$7+*2 *%61	0HPEHUVKLS SDUWLFLSDW 87 PD\ EH DE FRYHU FRVW PHPEHUVKLS LQTXLUH LI	3RVWHUERDUG S VKRUW YLGHR UH UHIOHFWLYH HVV SXEOLVKHG LQ FD SXEOLFDWLRQ 0 9LHZ HWF
	&XUULFXOD&X DQGF 6HUYOFH DUQLQJ	0XVW EH LQWHUQDWLF LQWHUFXOWX &KHFN ZLWK VHH LI LW FR	3RVWHUERDUG S VKRUW YLGHR UH UHIOHFWLYH HVV SXEOLVKHG LQ FD SXEOLFDWLRQ 0 9LHZ HWF
	,QWHUQVKLS DEUR	0XVW EH DSS DGYDQFH	<RXU LQWHUQVKL DSSURYHG ZLWK DEURDG DGYLVRU WUDYHOLQJ DEUR FUHGLW \RX QHH &DUHHU 6HUYLEFH FDQ LQFOXGH D 3 SUHVHQWDWLRQ UHVHDFK SDSHU HVVD\ :RUOG 9LH 0LQDUHW \$UWLFC
	(GXFDWLRQ \$EURD 87 7UDYHO &RXUVH VHPHVWHU \HDU DE VXPHU DEURDG DC	0XVW EH DSS DGYDQFH	3RVWHUERDUG S VKRUW YLGHR UH UHIOHFWLYH HVV \$UWLFOH 0LQDUH



	5HVHDUFK <del>SUHVFR</del> ZLWK IDFXOW\ DW FRQIHUHQFH	0XVWDESHURY DGYDQFH	3RVWHUERDUG S VKRUW YLGHR U UHIOHFWLYH HVV SXEOLVKHG LQ F SXEOLFDWLRQGY