

8QLYHBM6RWK \$ODEDPD
,QVWLWXWLRQDO 5HYLHZ %RDUG
* 8, '(/, 1(6)25 5(6(\$5& +, 192/9, 1*& +, /'5(1

*HQHUURUPDWLRQ

&KLOGUHQ DUH FRQVLGHUHG D YXOQHUDEOH UHVHDFK SRSX
OLPLWHG DQG WKH\ DUH OHJDOO\ LQFRPSHWHQW WR JLYH YD
DUH UHTXLHG GHSHUDU WKH\ ODWLRQ RI UHVHDFK VWXGLHV L
'HSDUWPHQW RI +HDOWK DQG +XPDQ 6HUFLFHV DQG)'\$ KDYH
LQYROYLQJ FKLOGUHQ 7KHVH UHJXODWLRQV DUH FLWHG DV
6XESDUW ' UHVSHFWLYHO\

,ID SURSRVHG UHVHDFK VWXG\ LQYROYHV PLQRUV WKH SUL
LVVXH

:KDMWKH UDWLRQDOH IRU LQFOXGLQJ PLQRUV WKH 5% QIP
SURWRRO DSSOLFDWLRQ LQ WKH VHFWRU HQWLWHO 3
5HVHDFK' H J ZKDW XQLTXH RXWFRPHV EHQHILWV UL
'HWHUPLQH WKH VGHQ WKDMQSHYUPO VERLEOH DBMHRU\ VW
PHHLVUWRUDSSURYH WKH UHVHDFK 3HUPLVVLEOH FDW
IURP WKH 6XESDUW ' UHJXODWLRQV

D PLQRU LV D SHUVRQ \RXQJHU WKDQ \HDUV ROG XQC

SHUVRQ KDV EHHQ HPDQFLSDWHG \$ SHUVRQ ZKR LV \HDUV
DXWRPDWLFDOO\ HPDQFLSDWHG HPD V TpiêAQ VWLWXWLRQ :K

PHGLFDO' WUHDWPHQW L
\HDUV RI DJH RU ROGHU KDYH JUDGDWHG IURP KLJK VFK
SUHJQDQW WKHUH LV QR VWDWXWH DGGUHVVLQJ WKHLU FDS
SXUSRVHV L H ZKHUH QR 3WUHDWPHQW' LV LQYROYHG

6XEP°0
PDNH WKH GHWHUPLQDWLRQV DV RXWOLQHG LQ 6XES
WR

WKH ,5% LQYROYLQJ PLQRUV VKRXOG LQFOXGH WKH
IRU 5HVHDFK ,QYROYLQJ &KLOGUHQ'

,5% 5HYLHZVHDFK ,QYROYLQJ &KLOGUHQ ± 'HWHUPL

)HGHUDO UHJXODWLRQV FODVVLI\ SHUPLVVLEOH UHVHDFK LQ
RI UDQNG W\SH RI SURVSHFWLYH EHQHILWV WKH\ QIP

