

:KDW LW LV -%0(:KR LV 'HGLFDWHG WR DQG :

\$OH[DQGHU - *UDXU

8QLYHUVLW\ RI 7RULQR ,WDO\

&RUUHVSQRGLDQGHU - *UDXU 8QLYHUVLW\ RI 7RULQR ,WDO\ 7HO

(PDLO JUDQLPX

5HFHLYHG1RDWH \$FFHSWHG GDWH 8XEOLVKHG1RDWH

&RSULJKW < *UDXU \$- 7KLY LV DO RSHQ DEFHVV DUWLFOH GLVWULEXWHG XQGHU WKH WHUPV RI WKH
GLVWULEXWLRQ DQG UHSURGXFWLRQ RI PHGLXP SURYLGHG WKH RULHQDQ DDXWRRU DQG VRXUFH
WKH FRPSXWHURV ZOLFH WKH GUIDSLVW FDQ UHDFW LQVWDQWO\ WR WKH
(GLWRULD OVSHFWLFXLUHPHQWV RI WKH SDWLHQW

H -RXUQDO R2%LFRXUQDO DQGLVWVHQJWBRVHQWKRJLQJLQVROHNG LQ UHVH
RXUQDO GHGDSOIHGGWRHVIDEUFKQXV LQHZ OSRLQWDQOYXVIZFUVHJDFKCRJO RJKHLQ D
LQWHUDFWLRQUREHWHZHRQAGMCHKFLVHQFHR RIPXXVEEDDQGDQWKM BLM EIVHQVHW XQRU
QHZ GLVFLSOZLQVH LQRM OIWLQO LPD VQ UHQ DMUWKMFDSULQRZ\ IRJS WRDF BXEQYFDWL
UHVHDFK DQGHDSQLQDWRQXXRXDQVLSFBDEB\WLR VFKLQKFDLQ HQYFKRQRJLQWDQ
XVLQJ WKH PRGHUVRXQG SURFHVV LQJ WHFKQRORJ\

H VFLHQFH RIHQXRXEQLDQWPHUBXPVLSOQDQGLVWVHQJLQV, VDLWRQJWRH BRXGHR
RI DQDWRP\ DQGSZLMLRORJR XSKDQVDFRQVWQDEWLYHQRJHFWXURRFLRQEHSDS
ORJLF PDWKFRDULFXWQRQKDV LWV SURSHU UXOHV DQG ODZV ,Q FOLQLFDO
HQYLURQPHQW LW LQYROYHV DOVR WKH SV\FKLDWU\ SV\FKRORJ\ SKDUPDFRORJ\
QHXUR SKDUPDFRORJ\ SKVLFDO UHKDELQDWRQ

H VRXQG SURFHVV LQJ FRXOG EH FRQVLGHUHG E\ SURIHVVLRQDO
PXVFLDQV DV DQ RUFKHVVUDWLRQ WRRO H[DFWO\ OLNH WKH SURFHVV RI
LQVWUXPHQWDWLRQ DQG RUFKHVVUDWLRQ ZKHQ D VLPSON PHORG\ EHF@@RGp p

HDQ PDQ\ RWKHU SRVVLELOLWLHV RI
VLQJ XSRQ WKH PXVLF

WHU DLGHG PXVLF FRPSRVLWLRQ DQG VRXQG
QHZ ZD\ LQHQVLFDO HQYLURQPHQW WKH PRVW
VDLQHG LQ SV\FKLDWULF DQG UHKDELQDWRQ HQYLURQPHQWV

PRVW LQWHUHVWHG OLNH LQWHUYHQWLRQV LQ FHUHEUDO
UL QDWO WUHDWPHQW DQG SRVW PHQRSDXVDO GLVWXUEV

XV