

)< 2SHUDWLQJ &DSLWDO %XGJHWV
8\$ %25 FRPSDUHG WR *RYHUQRU¶V 3URSRVHG %X

8\$ %XGJHW VWDWH IXQGV LQ PLOOLRQV RI	%25 2SHU &DS *RY
)< %XGJHW	
)< \$GGLWLRQV 0DLQWDLQLQJ 0RPHQWXP DQG)XWXUH)RFXVHG vHG æwi38H 8nðXv T\$ iv	

LQVXUDQFH DQG FRPSOLDQFH 'HIHUUHG 0DLQWDLQLQJ 6WUDWH 8\$) \$FKLHYH 5HVHDUFK 6WDWXV	

WLYH SURJUDP FDSDFLW\ IRU 6WDQWHLQ W\ XQH\ QWV DO &DQH\ QWV DO &DQH\ QWV DO 5H 5HWQWLRQ , QGX\$ISQ R\ XW DQWGX GHDOQWR\ WKR\ SFI H H6WLDQW H 1HH ePW PDQ J WK %@ " " ^ v\$ BC^ó± 7... dp 6FD ^ 7... ad p 6Å` @ € p 0P Å p Å á b@ \$5i;	

2WKHU .H\ ,QYHVWPHQWV WR \$GYDQFH WKH 8QLYHUVLW\ LQ WKH 8\$ 0DULFXQMDKPUH S3DUQRV L R Q 8\$) \$ODVND 5DLQESMOKL20RIVQW\ KNRQX S RQH WLPH RSHUDWLQ 0HQWDO +HDOWK 7UXVW \$XWKRULW	

2WKHU *RYHUQRU \$FWLRQV 7XLWLRQ \$VVLVWDLQFHQDORUX\$QDQVNIQGHDEHYDQHISCHLQ \$&(3 ,QLWLDJKL20RIVQW\ KNRQX S RQH WLPH RSHUDWLQ \$ODVND\ (QWDJHWDRQH \$FFHVV 5HYLWDOL]DWLRQ FDSLWDO	

)< ,QFUHPHQW)<> *RYHUQRU¶V 3URSRVHG ,QFUHPHQW)<> *RYHUQRU¶V 3URSRVHG 2SHUDWLQJ %XG	

2WKHU 5HSXWDWLQDO (QKDQFHPHQW 7KUWXJK 1DWLRQDOO\ 5DQ ,WHPV ZLWK 8\$ (QXUHQOSHQH YHRQ VWDWH IXQGV 8\$\$ \$ODVND /HDGHUV \$UFKLYHV 8\$) 8QLYHUVLW\ &DKLUQGKRR	

8\$) \$UFWLF (PHUJHQFRQFHUH &FHQWHRUURUH (SPRHOQFHQFH I (06 GLVSDWFK 8\$ 6 JDQ /LAE UDUO JH RQHGXRV .QHRZQHQVHU 7RWDO	