

&XUULFXODU FKDQJHV

\$ 8QLYHUVLW\ ZLGH DSSURYDO

\$GGLWLRQ RI FRXUVHV

'HOHWLRQ RI FRXUVHV

&KDQJHV LQ EXOOHWLQ GHVFULSWLRQV

\$GGLWLRQ RI GHQRUHV WDFRQV SURWLD PDWHV D

&KDQJHV LQ GHQRUHV WDFRQV SURWLD PDWHV DQ

'HOHWLRQV RI GHQRUHV WDFRQV SURWLD PDWHV

3URSRVDOV WR EWDZLGH DFXMLFOXP UHTXLUHP

&KDQJHV GIXFDQVLUHQ UHTXLUHPHQWV

% 3URSRVLQJ D FXUULFXOXP FKDQJH

(DFK FROOHJH VKDOO KDYH LWV RZQSDWRFKDQJHV  
FRQVLVWHQW ZLWK WKH UHTXLUHPHQWV EHWZLWFK  
WKH FROOHJH ZHEWLWK RWLQ DYDORFDOV IIIURR WKH

&XUULFXOXP FKDQJH SURSRVDODY,W5]À@`0p€•À €p0P

D )RU SXUSRVHV DRDGHPLV UXXQW RBDQJ DDVHSDXS  
LGHQWLW\ WKDW SDUWLFLSDWHV OLXGHWK DFRGHPLV  
GHSDUWPHQWV VFKRROV WKDW GRWQRW QDWK DQ  
GHSDUWPHQWV RU VFKRROV DQGLQVWLWIXD/H/DG

FRS/RW DQ SEUR R H HWLWK SVFB D OIHJZH G E

VXEPLWWHGHV RVWVH D XWR DQW W G PFXUULFXOXP UHYL

IWHU D FXUULFXOXP HFKDQJH SURSRVDOV DQV EHHQ  
RSULDWH FROOHJH DQYDSSURRPPRWWHH V VKDOO UHYL  
RSRVDO 7KH FROOHJH WILHLLH ZWLRPPQ LRVWRIH PD\ UHTXH

FKDQJHV WR WKH LSW RDSFVUDRY FEV IRWUOL VXS & UBNYFXH V W  
VXEVTXHQW FKDQJHV VKDOO EH UHFRUYLHG M QV W K P  
PDMRULW\ RI WKH PHPEHUV RI WKH FRDOO JML B H YIDFZ  
PHPEHUV RI WKH FRDOO RJK FZVR UDBV RSWP H S V

, QVWLWXWLRQ DFOX QXPY LHKZ QS HF XSWRES RHO OD S/SKURW HIGD E\  
FROOHJH V VKD W X H E D XVMORU D L J H G F B V O V R E Q H O R R U W K V M  
UHYLHZ , QVWLWXWLRQDO UHYLHZ S B S R V D Z W K R D W S  
LQFOXGH JUDGXDWHH G X K B W O R Q J H O G H L D Y O S & F B E B L W W  
FXUULFXOXP UHYLHZ FRPPLWWHH & Z & W K , R X W W L D W X W O R  
UHFRPPHQGLQJ SURSRVDOV IRU DSSURVDOO EPXW ZIKL K K  
PDNH FRPPHQWV L V Q F O X E U H D X Q H Y M U W W X L W L R U D D O D E G H I D O

, I DQ LQVWLWXWLRQ D F O P U H Q G L H Z K E R G O H W M R R D U S J L R S R A  
WKH SURSRVDO PD\ PDNH VXFK FKDDQJ D G H P L X F E M E W Y  
FROOHJH LI UHTXLUH G E\ FROOHJH O S U R I F H G X F U H U G H S Q \  
DXWRPDWHG FXUULFXOXP UHYLHZ V\ VWHP

\$Q\ LQVWLWXWLRQDO UHYLHZ ERG\ PDQ P D W K H V R P P  
FRPPHQWV VKDOO D X W R I F B W E B G F X Q V W K P O X P U H Y L H Z

, QVWLWXWLRQDO UHYLHZ ERGLHV ZLWIR D D S S U H R Y O U  
GR VR LQ WKH DXWRPDWHG FXUULFXOXP UHYLHZ V\ VW

\*( \$ & VKDOO EH D VXEFRPPLWWHH RI & 5 & U H Y Q L G H Z I K O J  
FXUULFXOXP FKDQJH H S U R S F R E D V O D B O K P H Q W V

( 8QLYHUVLW\ ZLGH UHYLHZ

7ZR ZHHNV DIWHUKV D I Q H F X W R I S R X V O X P L Z E D W W U M O X H D L R H Q G O F  
LW VKDOO EH UHYLHZHG E\ & 5 &

& 5 & VKDOO EH U H H Y S R I Q V Q E O F I X U R U W R X S O R X F D O F K D I Q J R P  
FRPSUHKKHQVLYH XQLYHUVLW\ ZLGH R S W U G S H F V D L P Y R Q  
RWKHU WKLQJV WKH DSSURSULDWH W Q K H V F R X U W K H V D  
SURJUDP V DQG WKH H I I H F W W K H S W R I S R W D K H F F R O K O D H

7KH & 5 & VKDOO FRQVLGHU DQ\ UHFRPPHQW G D W K L D R V V  
KDYH EHHQ PDGH E\ LQVWLWXWLRQDO UHYLHZ ERGLH

, I WKHUH DUH DQ\ XQUHVROYHG R J H L Q R P P L H V O X G V D L V R L R D O  
ERGLHV & 5 & V R D O H V R O W W H H V S W W M L V V X H V

7KH &5& VKDOO UHFRPPHQG WR WKHS SDIRXOHW R U HQ  
GLVDSSURYH WKH S UFRKSRQJHG (FDXKU LFXFKRQH FRK DPHQ E  
UHSRUWHG WR WKHLMDV XCHV W UHQDXO B U PHHWLQJ

) )DFXOW\ VHQD VDF XDPWL W ZI Q D VHU R K B ORU HG LMKHSUS URSYS  
FXUULFXOXP FKDQJH SURSRVDO UH SRUHWBSS ER YKHG E&5  
IDFXOW\ VHQDWHH G VDFR O VEHH RRIULZDLUGV DFDGHP LF DII

\* 3URYRVW UHYLH FZH \$ KIH WLGHLR W VYRIG ISHUR YRHWL JRUH K LV K  
WZR ZHHNV DSSURYH RU GLVDSSURYH RDUQD E XUHGL FXRO X  
WKH IDFXOW\ VH QDPW W KH Q BUV K IDO D VDUQIDRIG WKKIH SUDFSK V  
RI KLV RU KHU B SRV DLR Q V , G DV S SSW RY HVG K HD UHDDAR QPV  
GLVDSSURYDO VKDOO EH LQFOXGHG

+ 'HDGOLQHV 7KH GHDGOLQH SHGHRGQOV SDFMI LWHGD WE RD  
WKH IDOO RU VSOXQLQJH R Q VWHUWULH FFKR E VGD\ V DQG

( I I H F W L Y H

& H U W L I L F D W L R  
0 &HOHVWH &RRN  
6HFUHWDU\  
%RDUG RI 7UXVWHHV

3URPXOJDWHG 8QGHU

6WDWXWRU\ \$XWKRULW\  
5XOH \$PSOLILHV

3ULRU (IIHFWLYH 'DWHV