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7KLV SROLF\ DQG UHODWHG SURFHGHUVRD%8 DVSOLFDEO
VWXGHQWV H[WHUQDO FRQWUDFWRUV DQG RWKHU UHOHY

7KLV SROLF\ DQG UHODWHG SURFHGXUHV UHODWH WR DQ\
EXLOG PDMRU DQG VPDQO UHIXUELKPHQWV PLQRU ZRUN
LQFLGHQWDO PLQRU QHZDZR UNKH DQG YHJUDVGHWKDW FRXC
HQYLURQPHQWDO LPSDFW HLWKHU ZLWWDQV WRKHU %RXPQGR
ERXQGDULHV DQG PD\ UHTXLUH DFWLSDQFWRZKHUWHNHQ WR
SUDFWLFDEOH

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2ZQHUVKLS RI WKLW SROLF\ VLWV ZLWK 6XVWDLQDELOLW\
8QLYHUVLW\ /HDGHUVKLS 7HDP ,PSOKHPWQWDLRQ RI WKH
'HYHORSPHQW 0DLQWHQDQFH DQG 6XVWDLQDELOLW\ 7HDP
LPSOHPHQWDLRQ LV E\ WKH (VWDWHV 'HYHORSPHQW &RP

/,1.6 72 27+(5 %8 DQG 1RQ %8 '2&80(176

%RXUQHPRXWK 8QLYHUVLW\ 6XVWDLQDELOLW\ 3ROLF\
%RXUQHPRXWK 8QLYHUVLW\ (VWDWHV 'HYHORSPHQW)UDPH
&'0 3UH FRQVWUXFWLRQ +HDOWK DQG 6DIHW\ LQIRUP
%RXUQHPRXWK 8QLYHUVLW\ XDWHIRXEKXRWRSE ` € €p0KLRU
6XVWDLQDEOH ,7 3ROLF\
/LQNV WR 1RQ %8 GRFXPHQWV

7KH IROORZLQJ H[WHUQDO GRFXPHQWV SHDFLHDFOWRUEJHMQV XQHG
UHTXLUHPHQWV QRWDEO\ ZLWK UHJDUG WR QHW]HUR FDUERG

8.*%& ± 1HW =HUR &DUERQ %XLOGLQJV \$)UDPHZRUN 'HIL
5,%\$ &OLPDWH &KDOOHQJH
5,%\$ 3ODQ RI :RUN
5,%\$ 6XVWDLQDEOH 2XWFRPHV *XLGH
%5((\$0 1HZ &RQVWUXFWLRQ DQG 5HIXUELKPHQW DQG

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5,&6 ZKROH OLIH FDUERQ DVVHVVP HQW IRU WKH EXLOW HQ

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%RXUQHPRXWK 8QLYHUVLW\ LV D ODUJH @DVEG VFBPSSOHU BRWY

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7KH 8QLYHUVLW\ LV FRPPLWWHG WR

0DQDJLQJ LWV HVWDWH WR PLQLPLVH HNDU R S/SR UWKXHQH QYEH
HKKDQFHPHQW
3URYLGLQJ D KLJK TXDOLW\ ZRUN DQG VWXG\ HQYLURQPHQ
ZHOOEHLQJ RI VWDII DQG VWXGHQWV
0DLQWDLQLQJ H[LVWLQJ EXLOGLQJV DQG LQIUDVWUXFWXU
VXSSRUW WKH EXVLQHVV

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%RXUQHPRXWK 8QLYHUVLW\ ZLOO FRQVLGHUR IWEKLO & VQDIPDVEH
FRQVWUXFWLRQ DFWLYLWLHV DQG EXLOGIDOO RFSHJDWLRQWL RQO
IRU QHZ EXLOG PDMRU DQG VPDOO UHIXUELKPHQWV PLQRU
LQFLGHQWDO PLQRU QHZ ZRUNV DQG XSJUDGHV LQ OLQH ZLW

6SHFLILFDWLRQV VKRXOG FRQVLGHUHQVROORLVVXWVFLDO D
(QYLURQPHQWDO ULNVV VKRXOG EH LGHQWLILHG DQG PDQ
QHJDWLYH LPSDFWV DQG VHHN RSSRUWXQLWLHV IRU HKKD
7KH PHDQ OHDQ JUHHQ SKLORVRSK\ GHVXLQJ EPLQVPHGVQRJ
GHPDQG IRU UHVRXUFHV SURYLGLQJ HIILFLHQW VWUDWHJ
VROXWLRQV WR PLQLPLVH UHVLGXDO FDUERQ HPLVVLRQV
\$OO DFWLYLWLHV VKRXOG ZKHUHYHU SRVVLEOH FRQWULEX
DQG QHWPJHMVLRQV WDUJHW E\
7KH 5,%\$ 6XVWDLQDEOH 2XWFRPHV *XMGHVPXLQW HSHURQLW
LQIRUP WKH GHVLJQ DQG GHOLYHU\ RQ 8WGRF \$PIRQWFW 6HH
\$ PHPEHU RI WKH 6XVWDLQDELOLW\ WDFRQVWUXFWH RQRQFV
DGYLVH RQ VXVWDLQDELOLW\ ULNVV DQG RSSRUWXQLWLHV
HQYLURQPHQWDO DQG HFRQRPLF LVVXH
\$ 6RIW /DQGLQJV SKLORVRSK\ DQG SGRFVWUXULQRXODU DM L
VWDNHNKROGHU LQYROYHPPHQW
\$ FRPPLVVLRQLQJ DQG KDQGGRYHU SURVWDWHKROXDG EH DJ
HQJJDJHPHQW LQ OLQH ZLWK WKH 6RIW /DQGLQJV SULQFLS
)DFLOLWLHV VKRXOG EH GHVLJQHGH IRU IOH[LELOLW\ ZKHU
XVH LQ WKH IXWXUH
'HVLJQ DQG RSHUDWLRQ PXVW EH LQSRWDWGRQ PDRXWHV
,QFRUSRUDWH WKH SULQFLSOHV RDBXVZKDLQDIESSHU/RSURLDDV
WKH GHVLJQ DQG RSHUDWLRQ WRULHV WR GHOLYHU HQHU
\$OO FRQVWUXFWLRQ DFWLYLWLHV V0ZLQDQ HFDYH3VXLQDQ DQG H

(QVXUH WKDW HQYLURHFFHQVPE DQGGVIRFVIRLQGVHDHG LQ WK
VXSSO\ ~~FKDUQLVDO~~ SURFHVV
3URPRWPHLQKPLVDWLRQ RI ZDVWH QD[DEGVDMXVQ SUBBKF
DQG DFOLHYH\FOLQJ WDUJHW DQGXQURVZDWKWHUW DWDHQ
UHDVRQV ZK\ WKLV LV QRW DFKLHYDEQMWLXFSURQHYDVOXH
WKH &RQVWUXFWLRQ /HDGHUVKLS &RXQFLOV JXLGDQFH R
FRQVWUXFWLRQ JXLGDQFH
&RQVLGHUDWLRQ VKRXOG EH JLYHQHFRFVKE KREVRHPDWH
\$OO FRQVWUXFWLRQ DFWLYLWLHGXWKRXXGWLRSWHDVHUQDWD
HQKDQFH ELRGLYHUVLW\ ZKHUH SRVVLEOH
\$OO FRQVWUXFWLRQ DFWLYLW\ ZLWK DQ HFRORJLFDO LPS
ELRGLYHUVLW\ RFFXUV DQG ZKHUH SRVVLEOH DFKLHYH D
0LQLPLVH XVH RI QRQ UHQHZDEOH QDWWKWDXOVHHRVXXVFDL
VRXUFHV LQFOXGLQJ)6& RU HTXLYDOHQW DFFUHGLWHG W
\$FWLYHO\ VHHN RSSRUWXQLWLHGXROGLQJHWHPSHQWDEULF
6HHN WR XVH QRQ WR[LF PDWHULDQV DQG UHIULJHUDQV
3RWHQWLDO
*LYH SUHIHUHQPHWWRLDQDVOXSSOLHUV DQG VXE FRQWUDFV
7KH GHVLJQ RI DOO SURMHFWV PXWVIMDNHZDHFQREXHQJRI W
DFFHVLELEOLW\ DQG HTXDOLW\ RI WKH EXLOGLQJ XVHUV
(QFRXUDJH FRQWUDFWRUV DQG WKWKH MXS\$ORQRDQDWR
RI WKHLU WUDQVSRUW DUUDQJHPHQW
7KH GHVLJQ RI DOO SURMHFWV PXWV WDTNLDFFRQW RI D
\$OO SURMHFW OHDGHUV ZLOO HQDQJH ZXMKHDEQWFOZUWIK
EXLOGLQJ VWDNHKROGHUV WR HQVXUZRWKH\ DUH DZDUH R
\$OO SURMHFWV DSSURSULDWH DUHDWR SURYLGHGLQDGRHUWXS
WR HGXFDWH RFFXSDQWV RQ KRZ WR OXJHWH &HREYLGHGLQJR
FRQILUP WKH SUXVDFLSDHEVORIGHVLJQDQGRFSDQWRUWIFWLRQ
HQHUJ\ VDYLQJ PHDVXUHV
&RPPXQLFDWH WKLV SROLF\ ~~WRLDQDVOXSSOLHUV~~ DQGGHOKD
WKH DZDUHQHV RI RXU VWDII DQG RXU VXSSOLHUV RI WK
LPSDFWV RI EXLOGLQJ ZRUNV

7KH IROORZLQJ DSSO\ WR SURMHFWMUZLW D FRQVWUXFW

7KH SURYLVLQRQV RI WKLV SROLF\ DUH LQWHQGHG WR EH P
EULHILQJ DQG GHVLJQ VWDJH RI HDV/KVSRJEMHFRVSDQHRVSHGLV
FRQVLGRS WRLDQ VXVWDLQDEGONWORSRPHQWJDMRUHVKLQJ E
DQG EHQHILW 2QFH WKH SURMHFW VXXVDFLQDIERLQ LWV VGHU
LV EH SURWHFWHG ZLWKLQ WKH SURMHFW EXGJHW

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\$OO QHZ EXLOG LQDIXVGHWIKJHQ OZDWU WVM V&Y%SQZ HDWKRU
SUREDELOLVWLF ZHDWKHU LQIRUPDWLHQDMDLQQ%RVKJHQ%
(1 IRU GUDLQDJH V\ VWHPV WDFWRH FDFLFRXQHV R
FKDQJH RQ WHP SHUDWXUH DQG UDLQIDOO
\$OO SURMHFWV DUH WR DFKLHYHQG JHURXZDV WHFWRODQJ
\$OO SURMHFWV DUH WR KDYH D 70WDMVWRVFMQWPDWHV
RSHUDWLRQDO HQHUJ\ XVH DQG VKRXQLGLBBWLYH'(&Dµ\$T\$SO
UDWLQJ
\$OO EXLOG LQJV ZLOO EH VXEMHFFW RSRWDPA BWHBEPHU SRV
WR PD[LPLVH WKH LPSDFW RQ WKH '(&QWRUQLDQGDZ(&V\$V
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