

**THE UNIVERSITY OF
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Annual Report
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For the Year Ended
December 31, 2010

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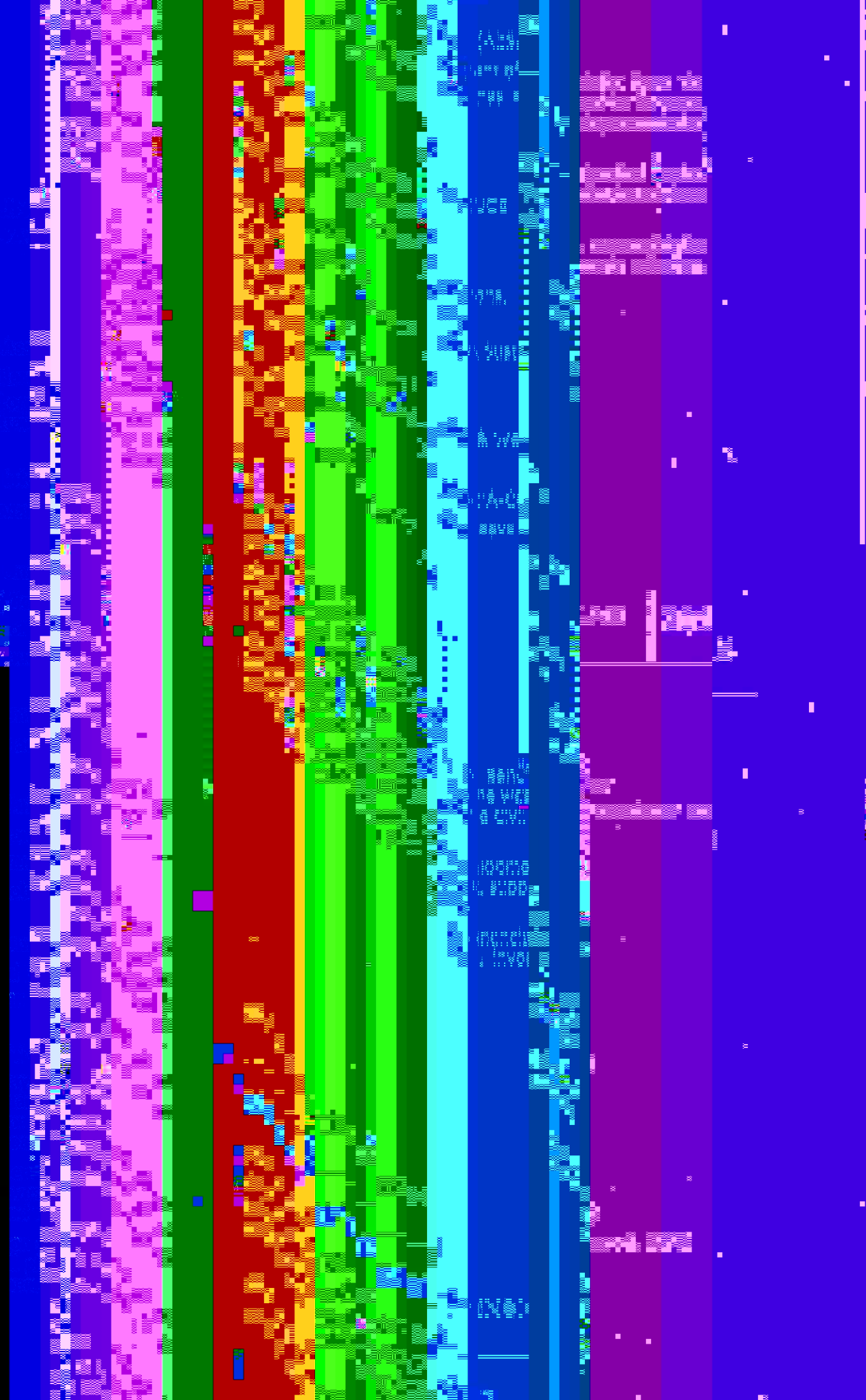
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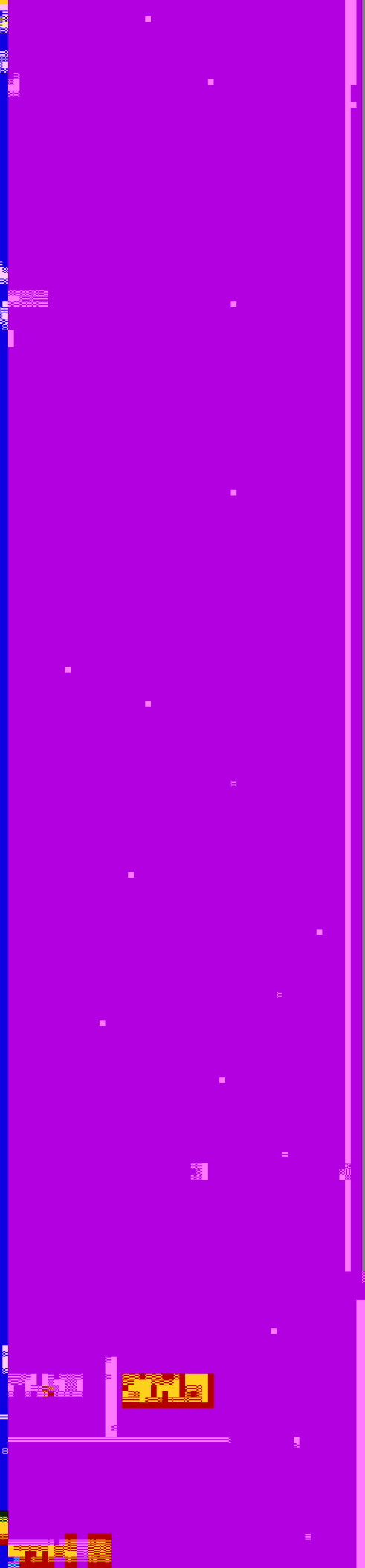
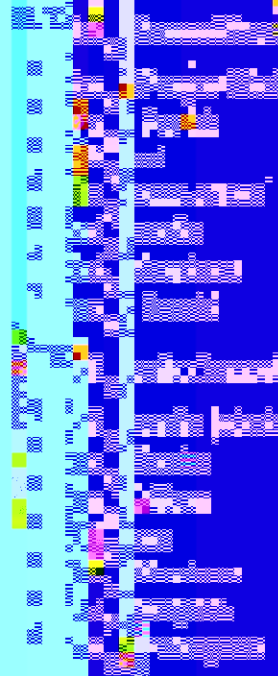
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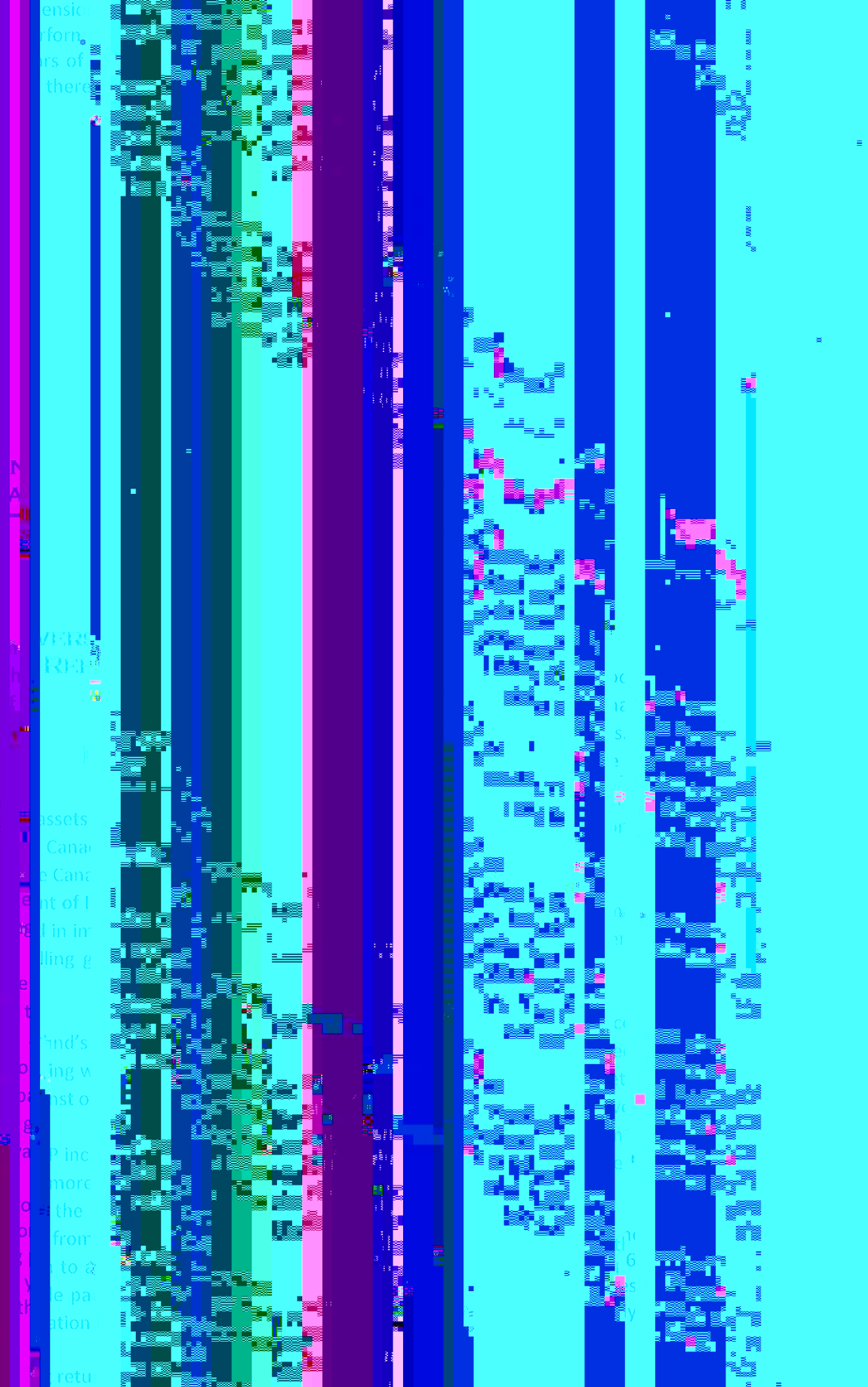
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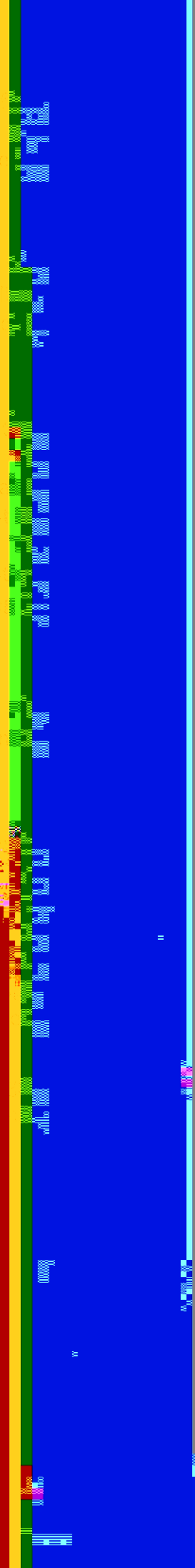
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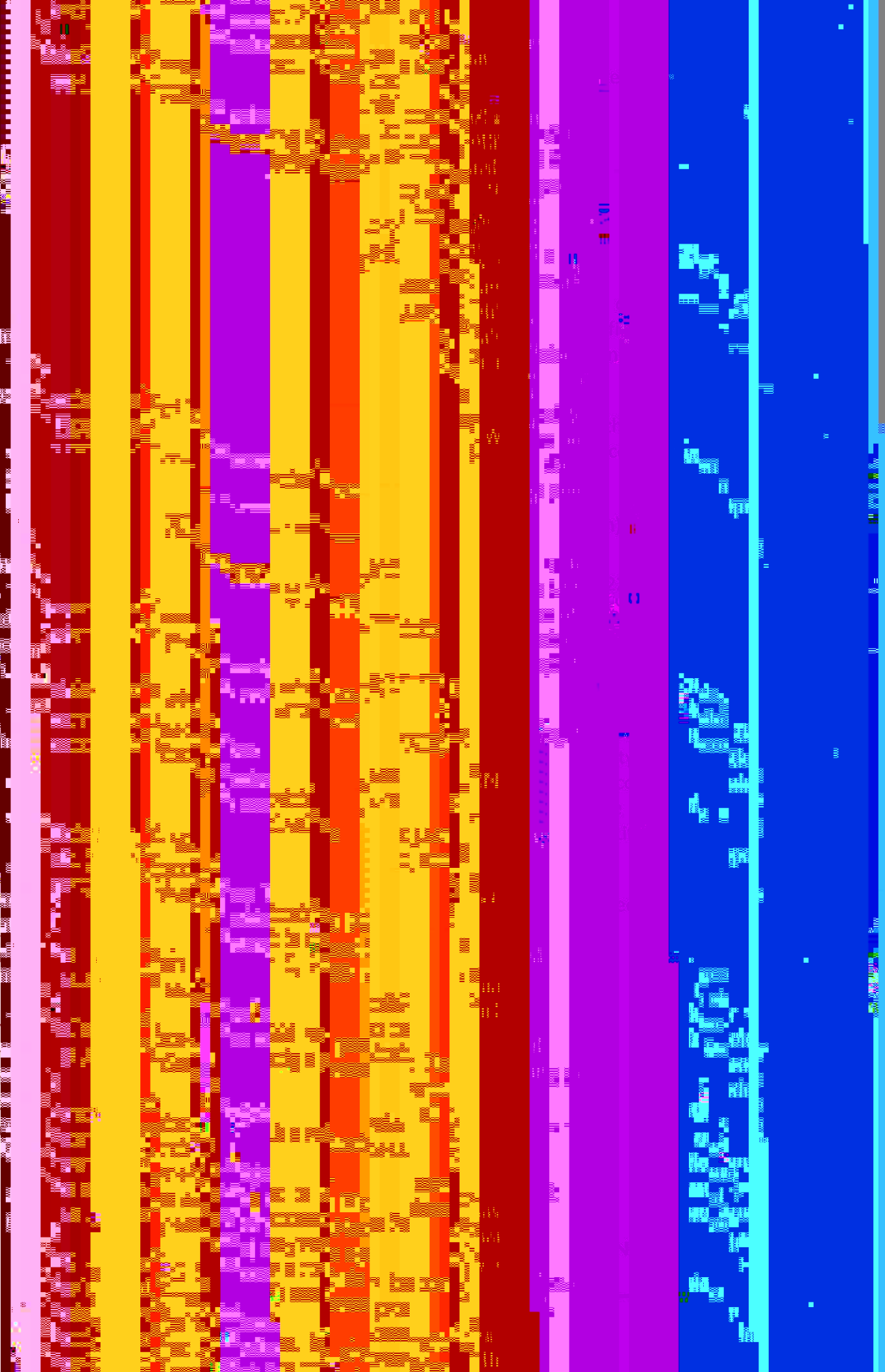
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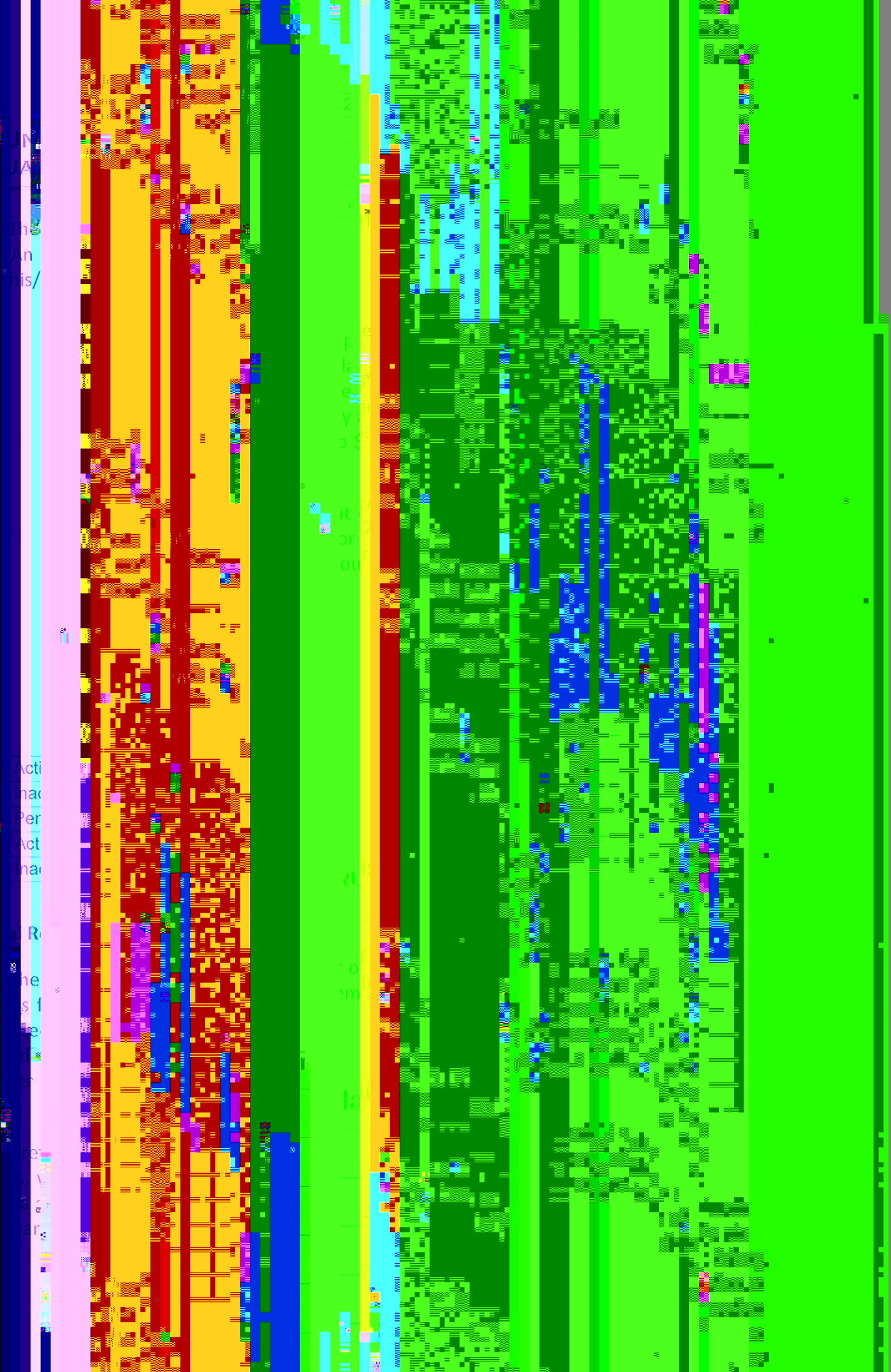
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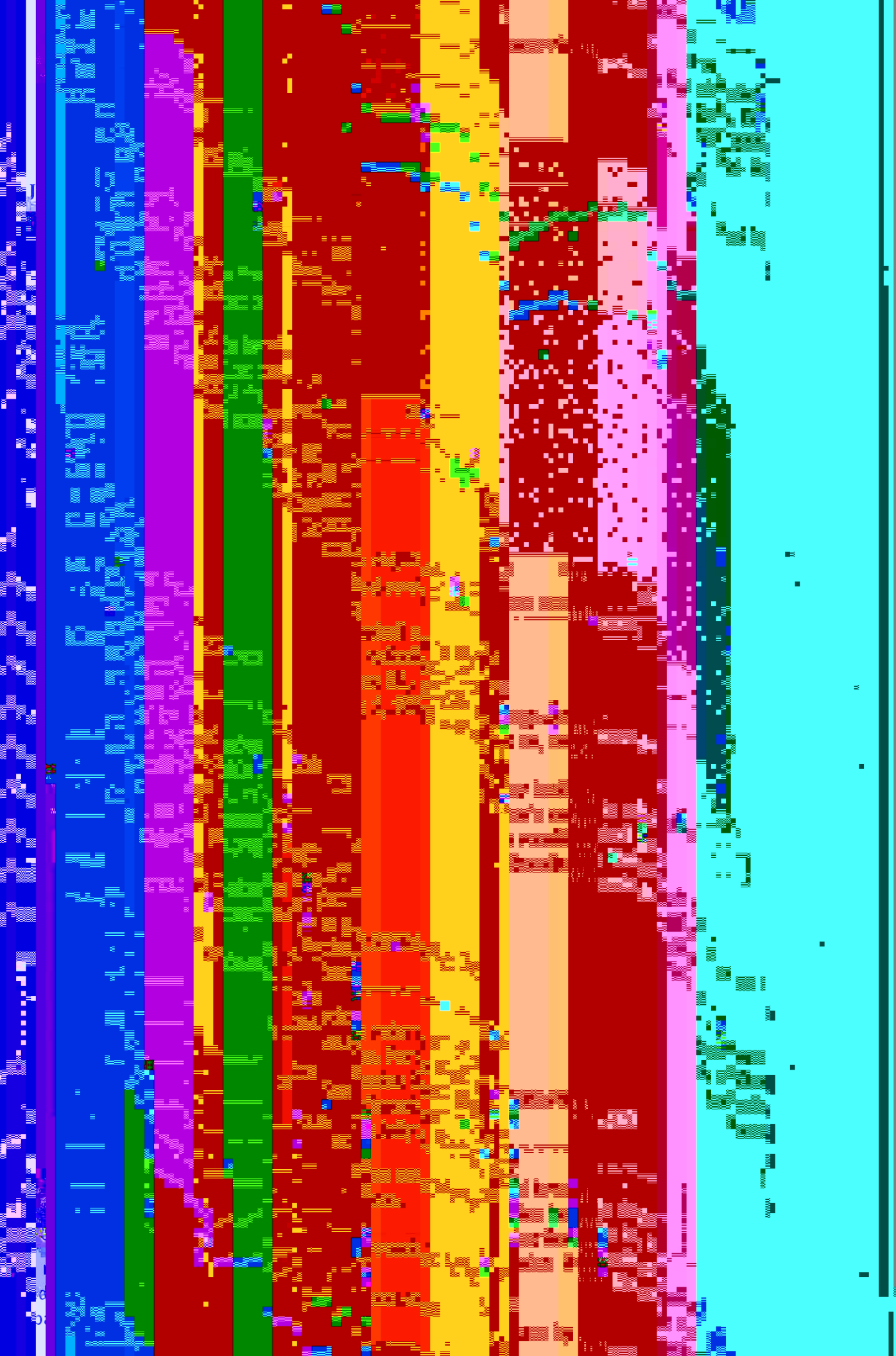
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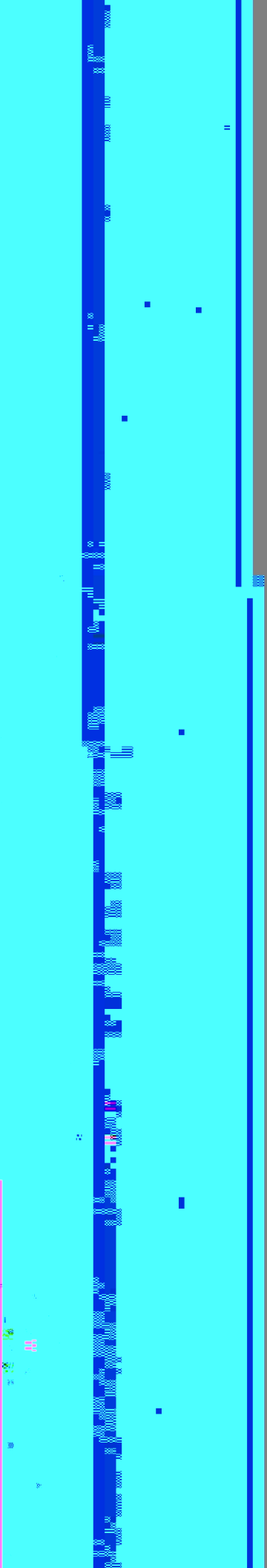
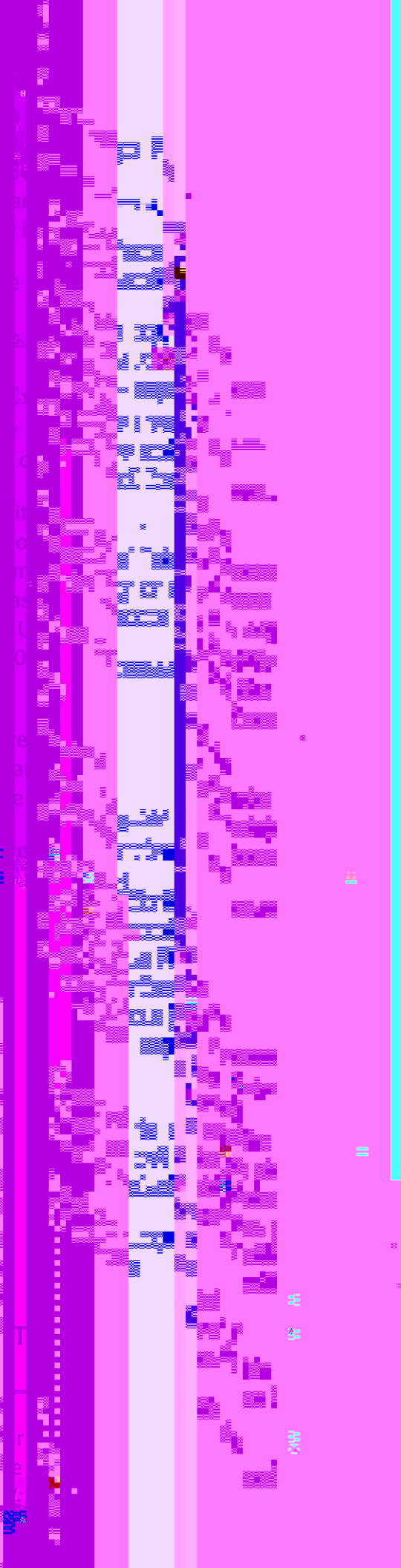
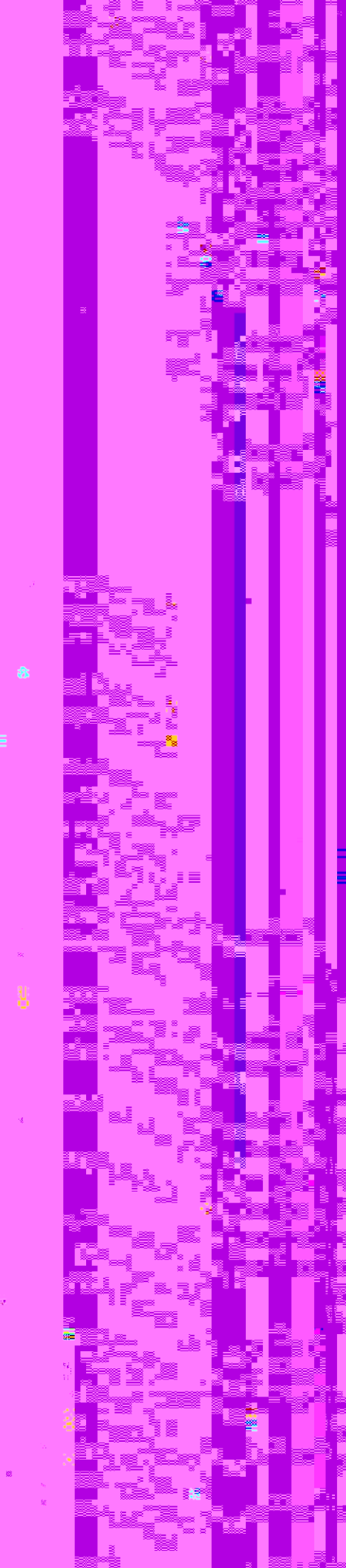
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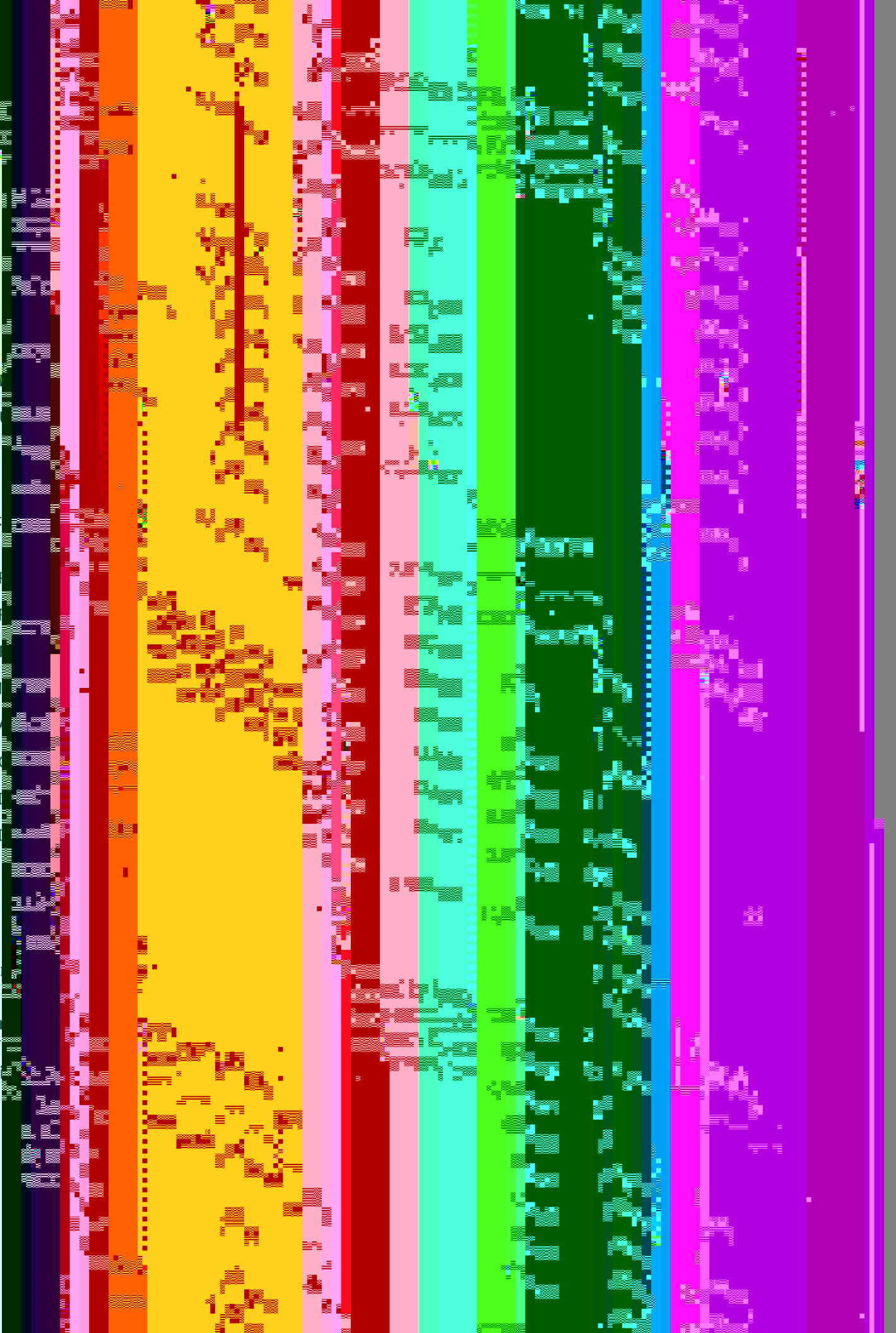
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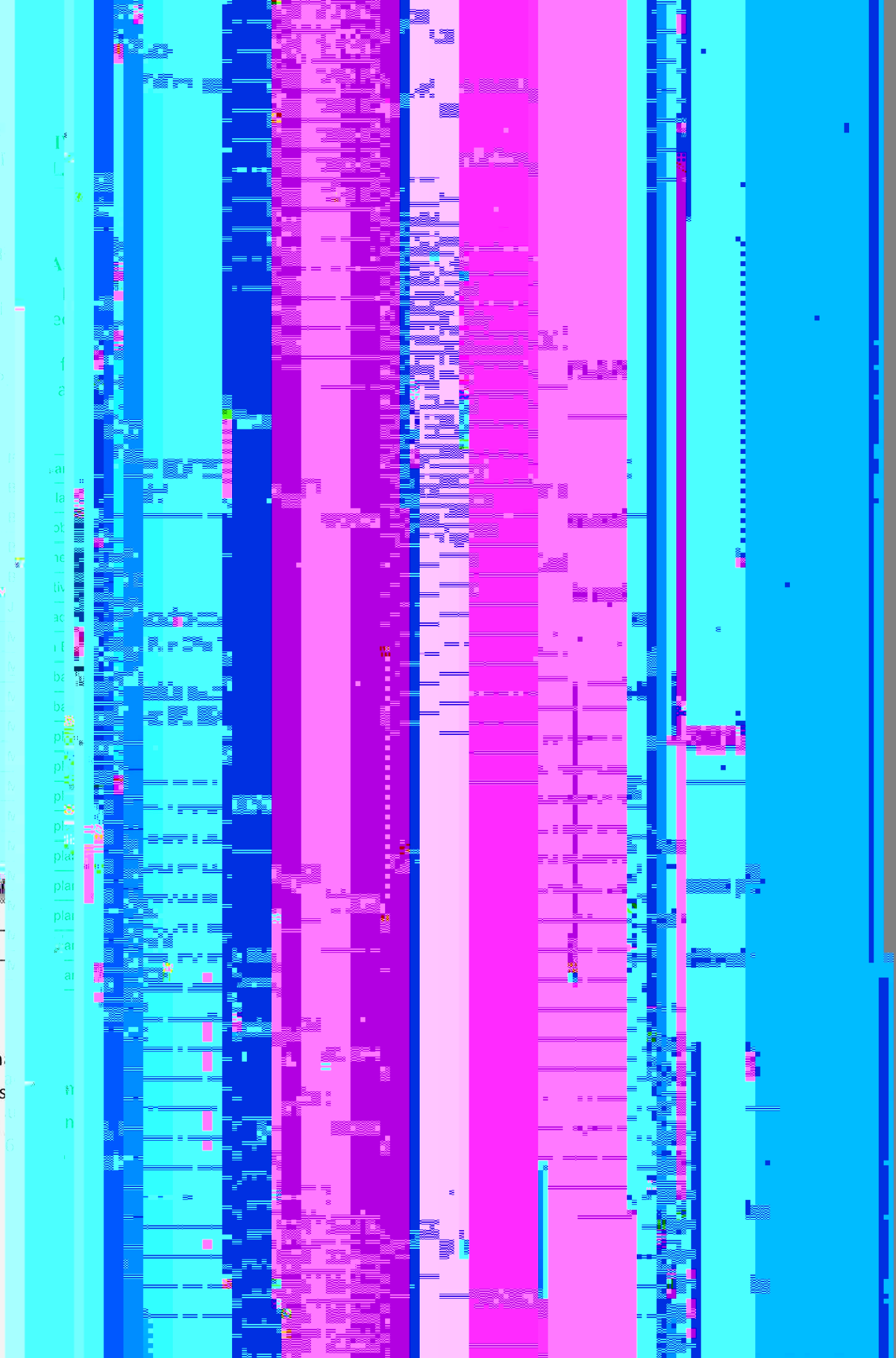
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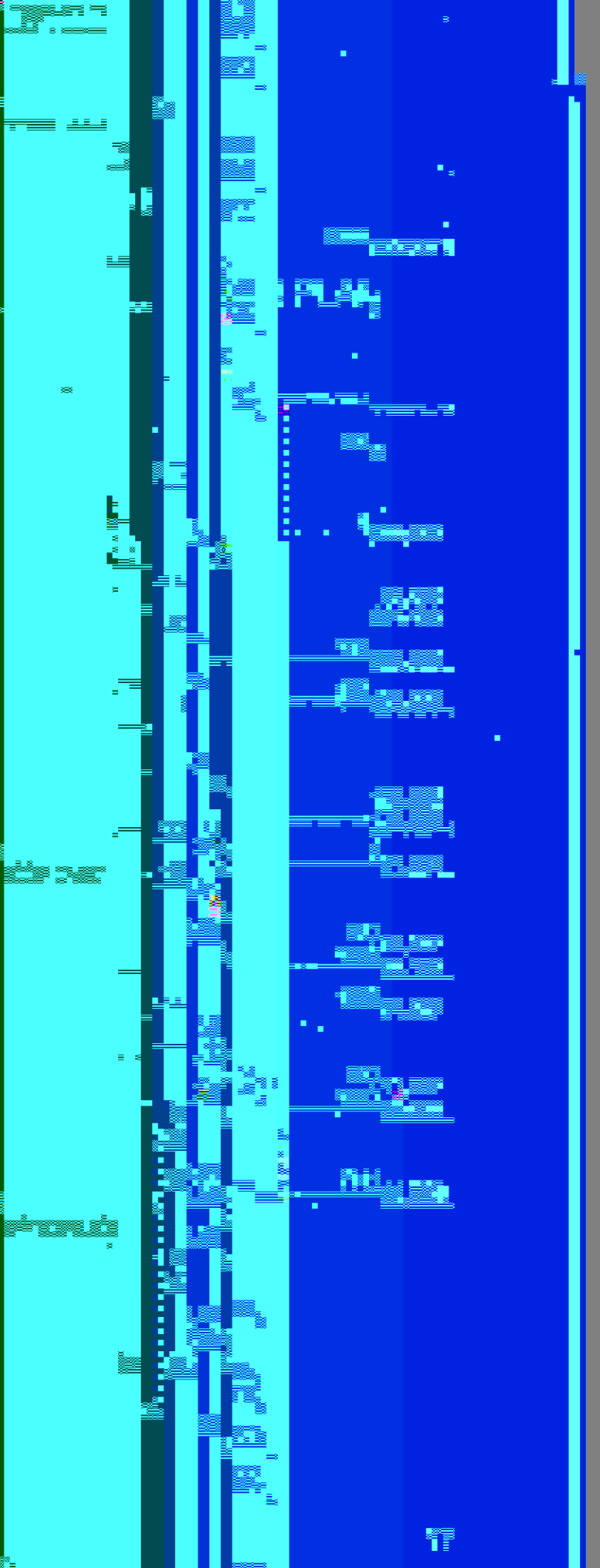
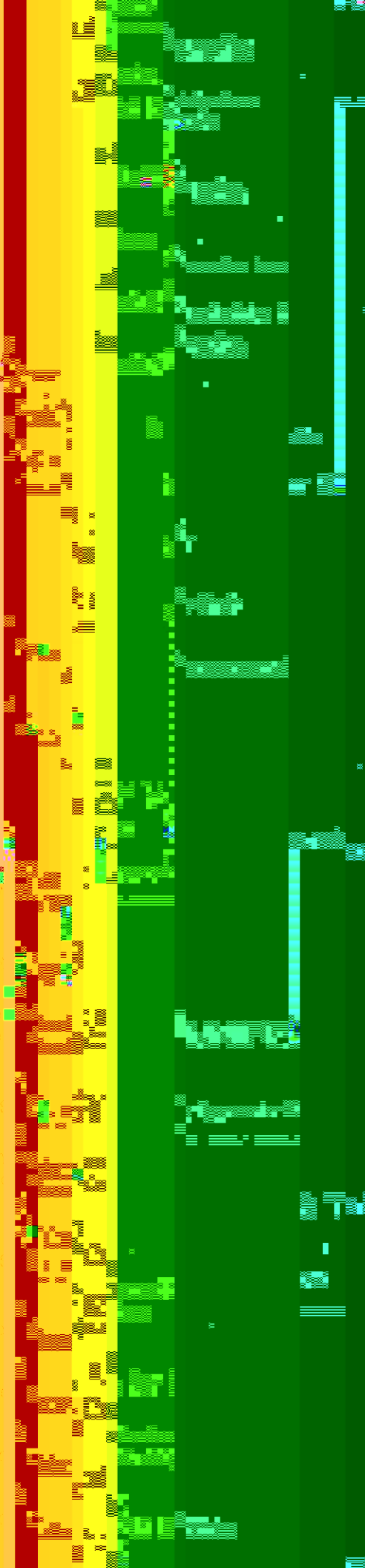
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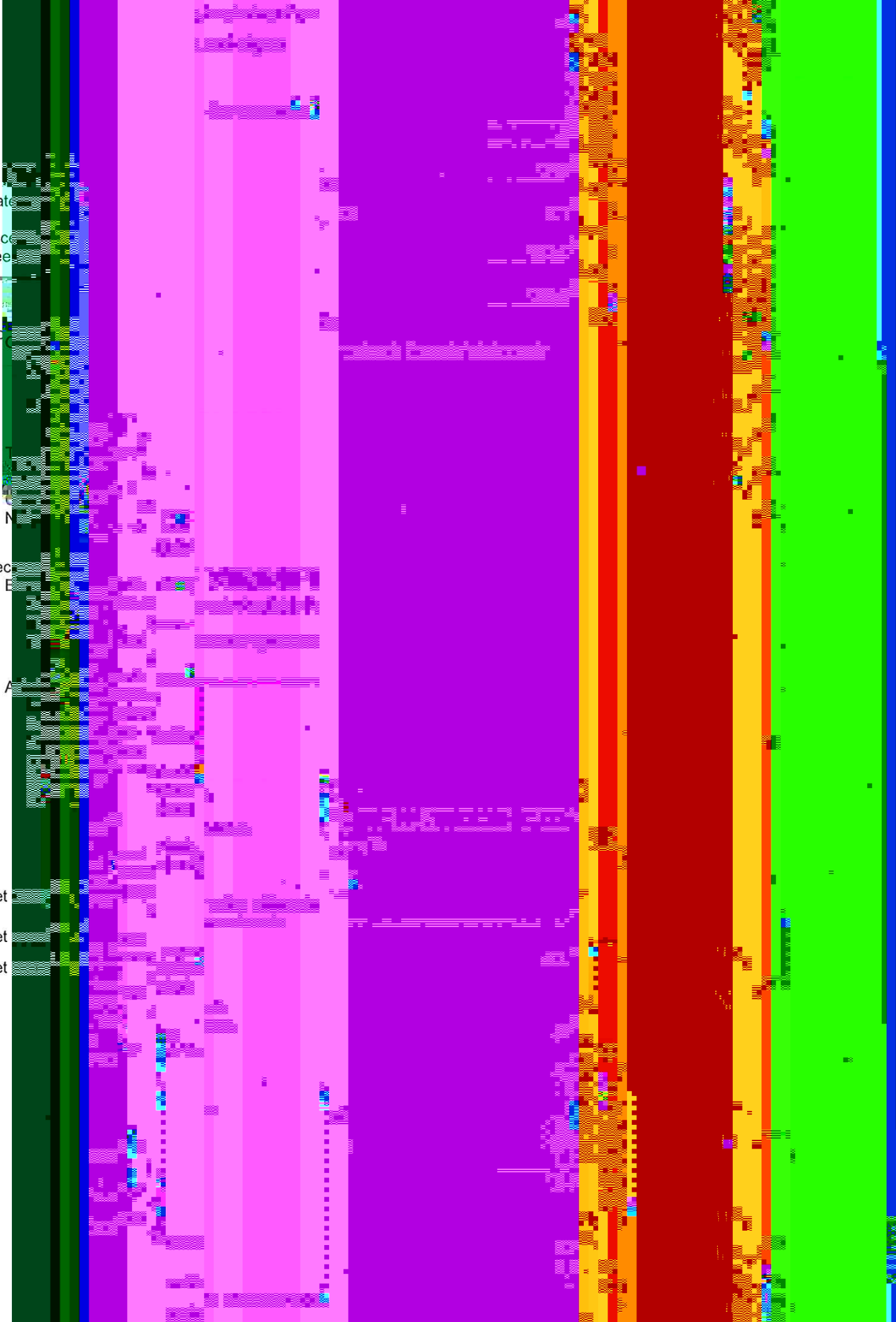
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 December 31, 2015, with

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 International Equities
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 Defined contribution
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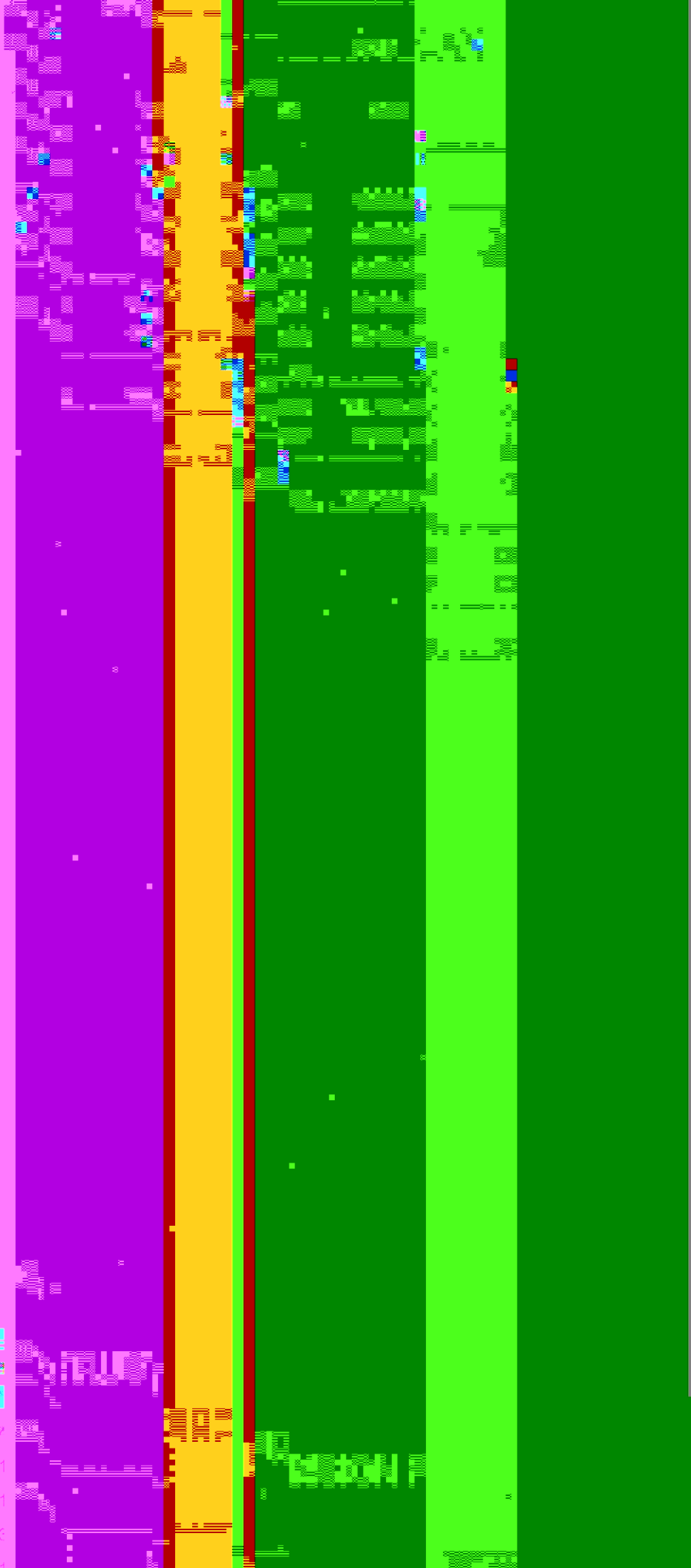
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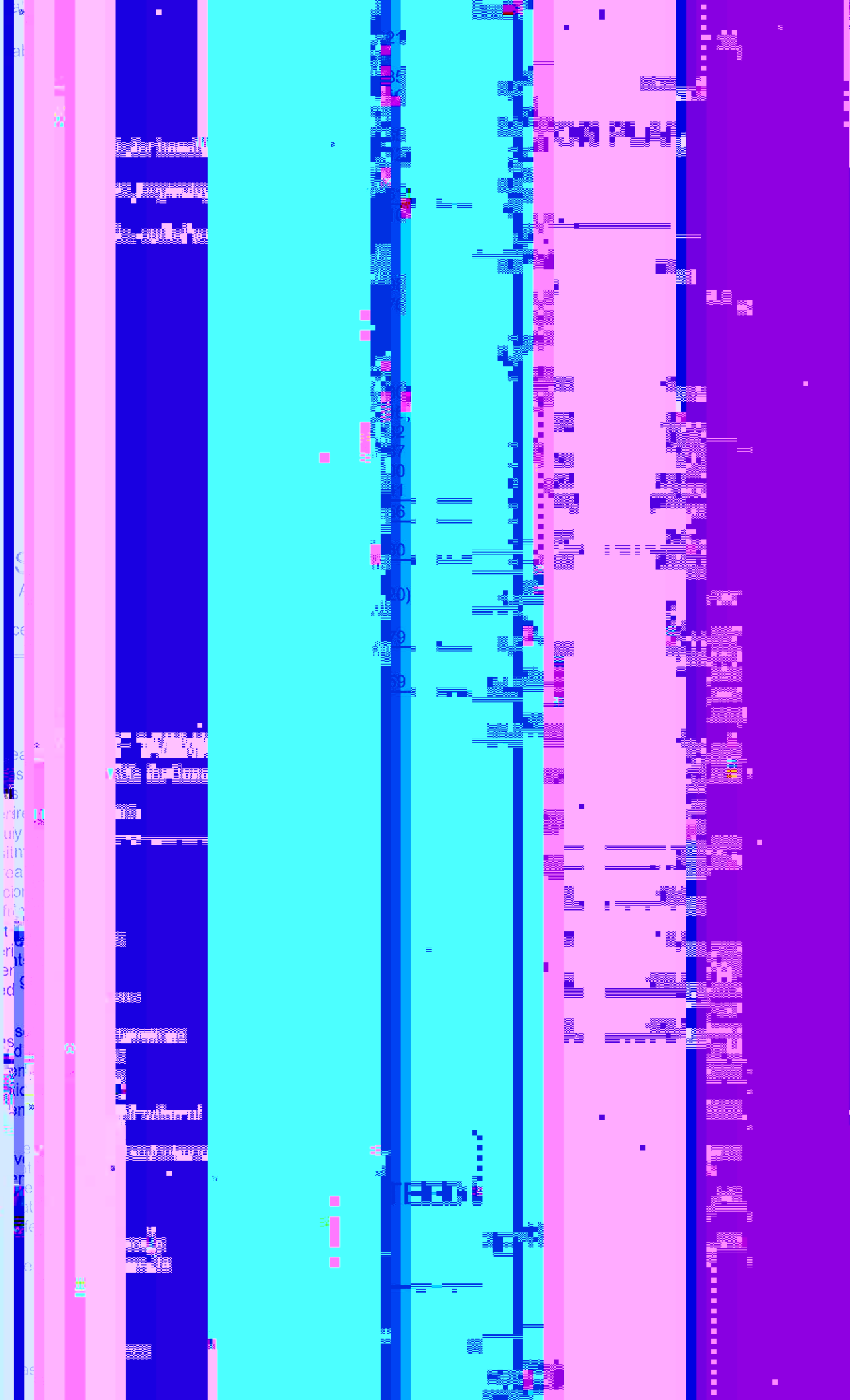
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1. Description

The following table sets forth the details of the University's defined pension plan. The plan is a defined pension plan for the University's full-time employees. The plan was established in 1980, with benefits payable upon retirement or death. Contributions are made by the University and employees. The plan is subject to the Pension Benefits Guaranty Corporation's (PBGC) insolvency protection. The plan is a defined pension plan for the University's full-time employees. The plan was established in 1980, with benefits payable upon retirement or death. Contributions are made by the University and employees. The plan is subject to the Pension Benefits Guaranty Corporation's (PBGC) insolvency protection.

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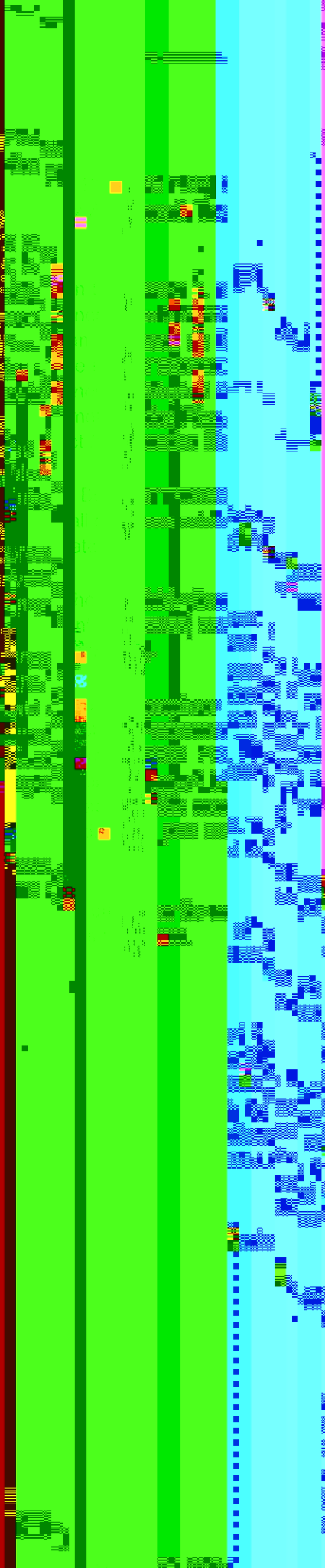
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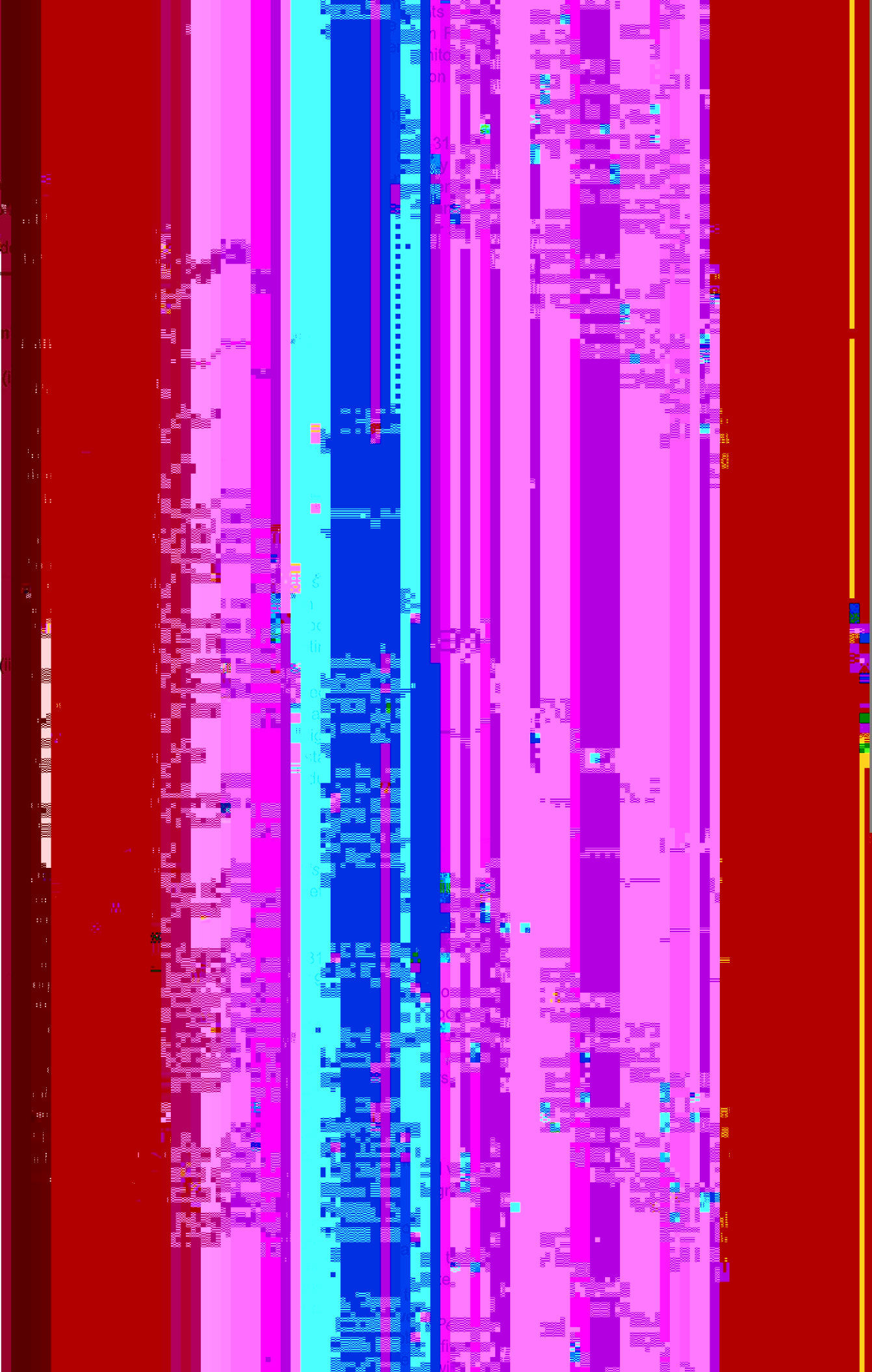
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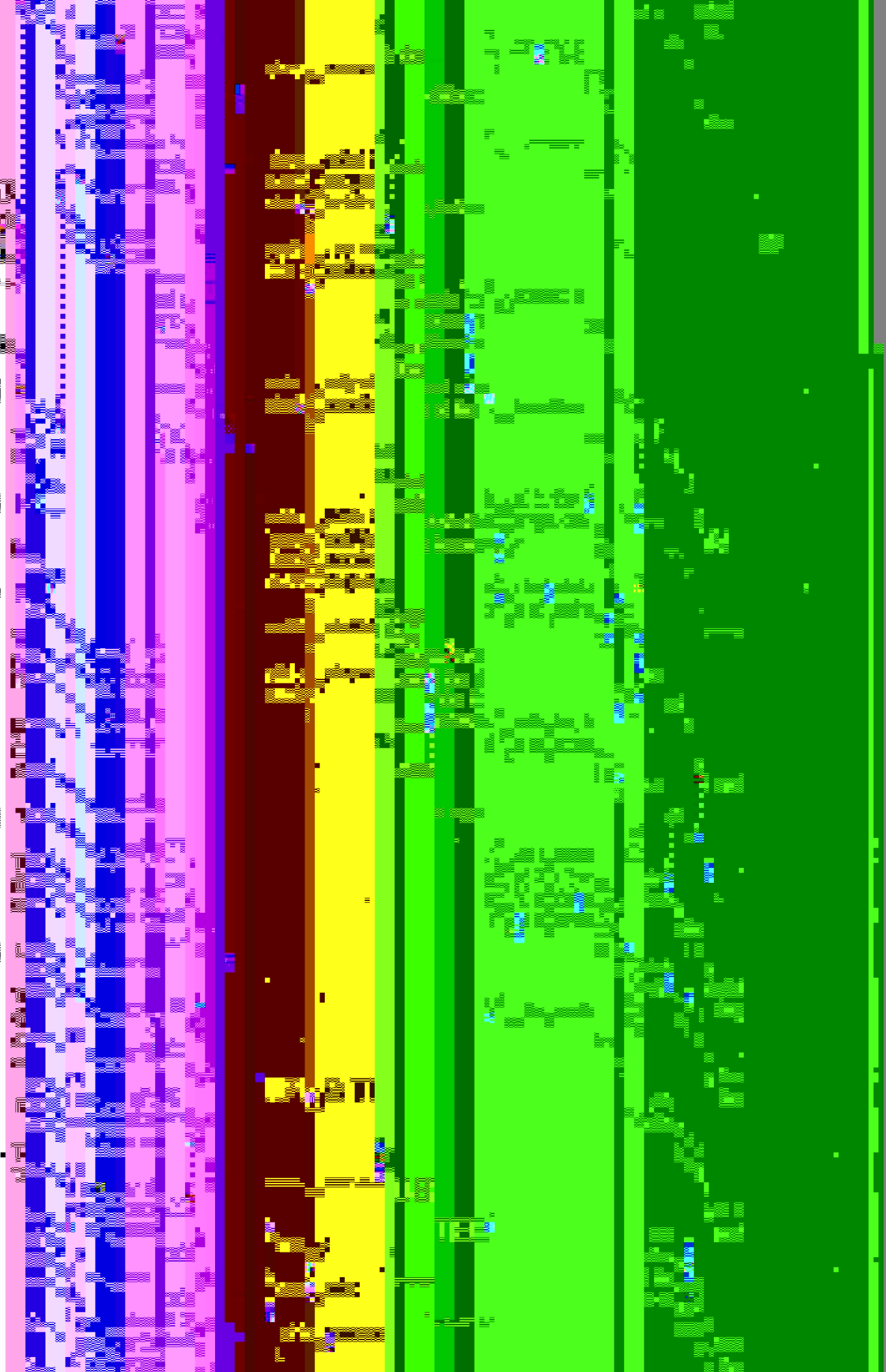
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Notes to the Financial Statements

Year ended December 31, 2014

3. Summary of Significant Accounting Policies

The summary of significant accounting policies is as follows:

4. Risk Management

Fair value measurements are categorized as follows:

(a) Market

(i) Interest Rate

Influenced by changes in interest rates

(ii) Foreign Exchange

Foreign exchange rates

(iii) Commodity

Commodity prices

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Notes to the Financial Statements

Year ended 31 December 2023

4. Risk management

(b) Credit risk

The maximum exposure to credit risk at the reporting date is represented by the carrying amount of financial assets in full.

(c) Liquidity risk

Liquidity requirements arise primarily from the need to meet the cash requirements of the operations and to comply with market restrictions.

Defined benefit pension schemes

(a) Market risk

(i) Interest rate risk

The carrying amount of the pension scheme assets is primarily denominated in British pounds sterling. The carrying amount of the pension scheme liabilities is primarily denominated in British pounds sterling.

(ii) Foreign exchange risk

The carrying amount of the pension scheme assets is primarily denominated in British pounds sterling. The carrying amount of the pension scheme liabilities is primarily denominated in British pounds sterling.

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Notes to the Financial Statements

Year ended 31 December

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Notes to the Financial Statements

Year ended 31 October 2011

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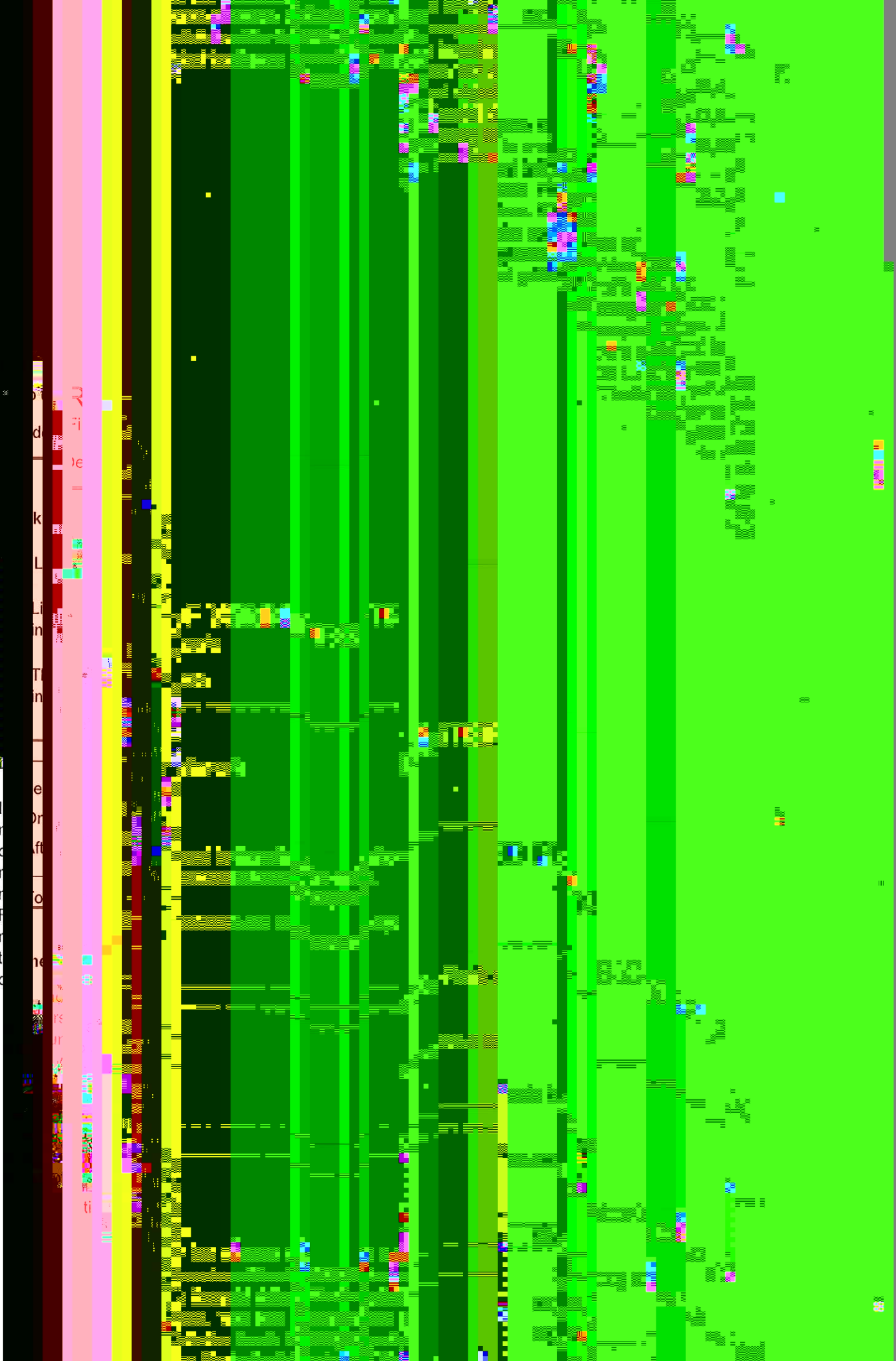
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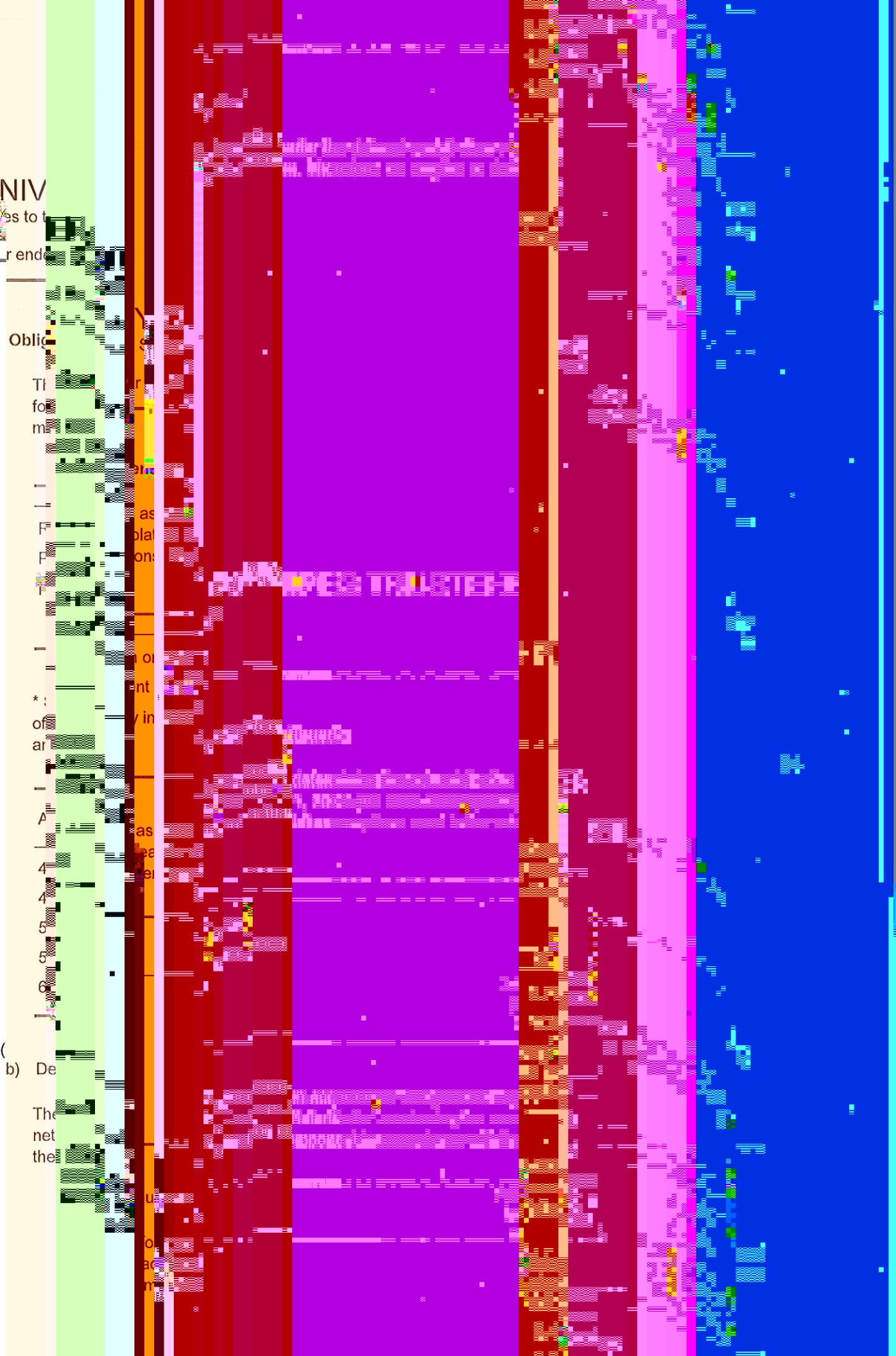
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