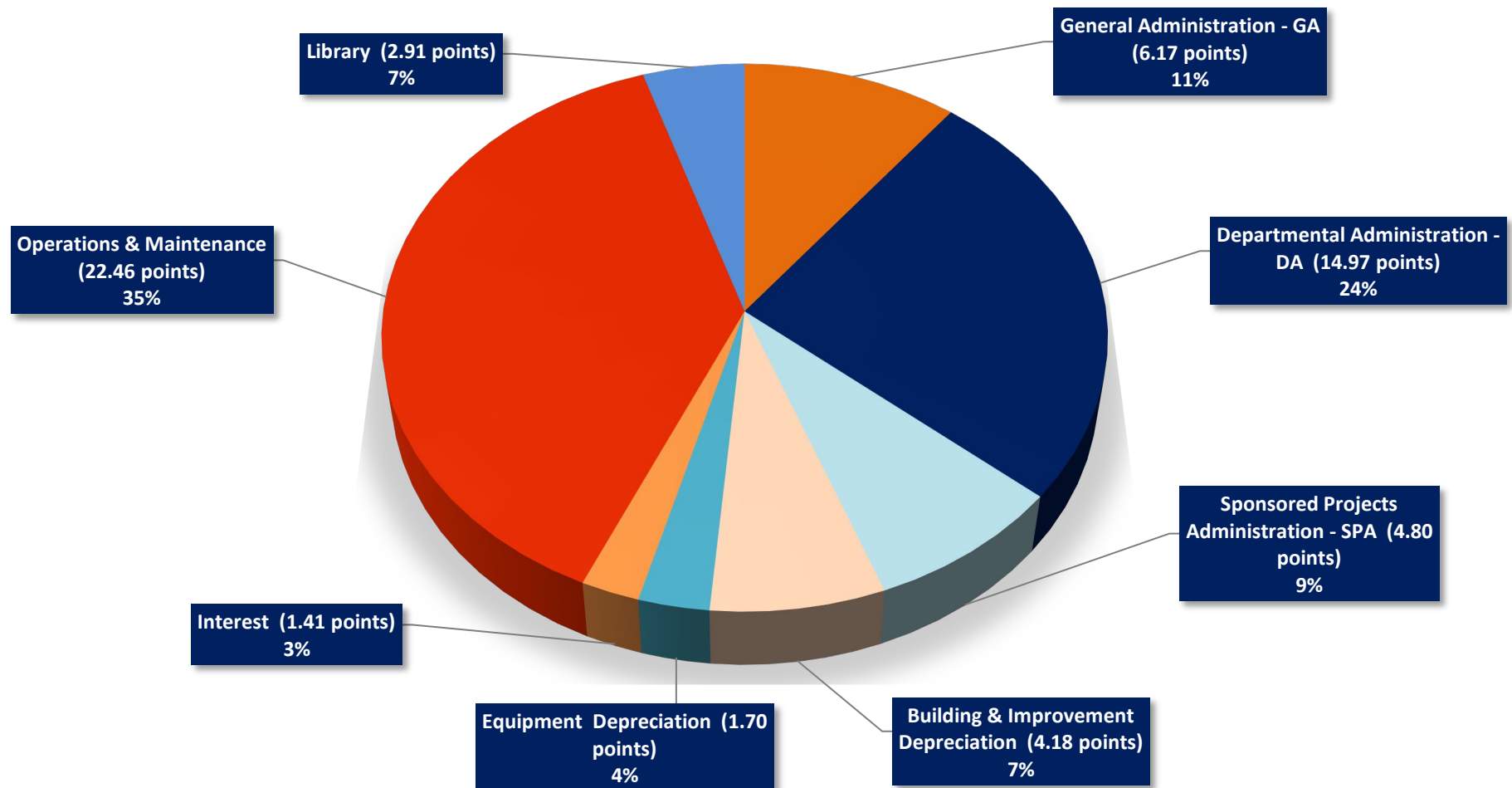




58.6% Organized Research - F&A Rate Components (FY2022 - FY2024)



Note: Total Administration (GA, DA, and SPA) = 44%; 25.94 points of 58.6% F&A Rate. Federal Uniform Guidance places a 26% Administrative Cap on administration costs.