

\$FDGHPLF 6HQD W KHPLWHDQ \$JHQGD LWHP _ \$6(& ERPPLWPHQW WR 'LYHUVLW\ (TXLW\



7KH \$FDGHPLF 6H

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)ULGD KQB\ %R[6DQUDQF&VFR)D[
ZZZ FFVI HGX HGX DFDGHPD DOWHODWH#FFVI HGX

&XUULFXBXPHTXLUHPHWDGZQDLF3UHVJUBPHORSFHWQGLQMSXFFHVRWdHUQDQFH
\$FFUHGLW D WILRVdR Q O B S PHUWVdDHYLH3dD Q Q W Q XG J H S W L R F H W W K d W J U H H G

1RWH &RSLHV RI WKH)LQDO \$JHQGD 5HVROXWLRQV DQG ODWHULDOV IRU W
WKH 'HFHPEHU ODWHULDOV IROGHU

&&6) \$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO
6RXQG 5HFRUGLQJ

:HGQHVGDI -DQXDU\ SP

9LD =RRP

KWWSV FFVI HGX]RRP XV M

&RXQFLO 0HPEHUV 3UHVHQW \$GDP GV\$TXLVWR 0RQLFD %RVVR
.DXIP\Q .LPEHUO\ .HHQDQ 7RP .HQQHG\ 6KHUL 0LUDJOLD 0DGI
/LVD 5RPDQR 0LWUD 6DSLHQJD /RX 6FKXEHUW 1XDOD 6KHHW]
)UHGHULFN 7HWL .DWU\Q :LHVH -LE :RQJSUDVVHUW

&RXQFLO 0HPEHUV \$EVHQW \$GDP GV\$TXLVWR (ULN &KULVWLDO
)UHL OHDYH RIDEVHQFH 0DOFROP +LOODQ -HVVH .ROEHU &D

2WKHU 6HQDWH 0HPEHUV 3UHVHQW *DE\ \$OYDUHQJD +DUU\ %H
(KQOL 6LPRQ +DQVRQ -HQQLIHU .LHQ]OH <LQJ /LX 0HOLVVD 0

*XHVWV +HDWKHU %UDQG W 'U 7HVVD %URZQ 'U 5DPRQD &RDW
0HU\ 0DOLQDOOL 9LOODORERV

, &DOO WR 2UGHU PLQ

\$:H DFNQRZOHGJH WKDW ZH DUH RQ WKH XQFHGHG DQFH
5DPDIWXVK 2KORQH ZKR DUH WKH RULJLQDO LQKDELWD
3HQLQVXOD \$V WKH LQGLJHQRXV VWHZDUGV RI WKLV O
WUDGLWLRQV WKH 5DPDIWXVK 2KORQH KDYH QHYHU FH
UHVSRQVLELOLWLHV DV WKH FDUHWDNHUV RI WKLV SOD
UHVLGH LQ WKHLU WUDGLWLRQDO WHUULWU\ \$V JXHV
OLYLQJ DQG ZRUNLQJ RQ WKHLU WUDGLWLRQDO KRPHO
E\ DFNQRZOHGJLQJ WKH DQFHVWRUV HOGHUV DQG UHO
&RPPXQLW\ DQG E\ D4UPLQJ WKHLU VRYHUHLJQ ULJKWV
" 5HFRJQLJH\RXU RZQ LQGLJHQRXV ODQG VHWWOHPH

| 0DVN PDQGDWH %27 ZLOO GLVFXVV WRPRUURZ
KDYH UHFHLYHG DSSURYDO IURP 3*& DQG DUH S
UHPRYH PDVN PDQGDWH)HEUXDU\ 7KH SURSRV
EH GLVFXVVHG WRPRUURZ UH YD[PDQGDWH V
6XPPHU UHJLVWUDWLRQ ,ILW LV SDVVHG ZH
PRUH LQIRUPDWLRQ WR WKH EURDGHU FROOHJH
|)3\$& 3URFHVV 8SGDWH WKH FRPPLWWHH LV 1QD
DQG ZLOO JHW WR &KDQFH OORU 0DUWLQ QH[W Z
WKH EURDGHU FRPPXQLW\ VKRUWO\ WKHUHDIW
| 3URJUDP 5HYLHZ FXUUHQWO\ XQGHUZD\ 6WXG
6WUDWHJLV &RPPLWWHH LV XQGHUZD\ LQ UHY
UHTXHVWV +RSH WR KDYH 1QDO UHYLHZ DQG H
)HEUXDU\ WK WR FROOHJH FRPPXQLW\ 5DPSL
3XUFKDVLQJ 'HSDUWPHQW WR JHW IXQGV VSHQ
SRVVLEOH RQFH WKH SURSRVDOV DUH DSSURYH
| 6WXGHQW 5HJLVWUDWLRQ WHDPV DUH ZRUNLQ
IRU SURSRVDO GRFXPHQWV ,QWHUHVWHG YHQ
TXHVWLRQV WR WKH GLVWULFWV UH ZKR ZLOO
SURFHVV
| 6WXGHQW 3DUHQWV ZLOO JHW SULRULW\ UHJLV
:H QHHG WR VWDUW FROOHFWLQJ WKLV GDV
)LQDQFLDO \$LG
| /RX 6FKXEHUW 2Q WKH 6WXGHQW 3DUHQW SUL
WKLVIDFWRU LQWR WKH)HGHUDO QRQ GLVFUL
SDUHQWDO VWDWXV"
| &KDQFH OORU 0DUWLQ ,GRQV EHOLHYH RXU 6
YLRODWHG DQ\)HGHUDO ODZV EXW ZH ZLOO PD
QRW LQ YLRODWLRQ DV ZH ZRUN ZLWK RWKHU &
| /RX 6FKXEHUW VXJJHVWHG ZH H[SDQG WKH GH1
WR EH PRUH LQFOXVLYH ,W FRXOG EH WKDW RW
RWKHU IDPLO\ PHPEHUV QRW MXVW FKLOGUHQ
| &KDQ 6WSKHQVRQ \$UH ZH PRYLQJ WRZDUGV L
L H LQFUHDVH LQ 1RQ &UHGLW R3HULQJV W
JURZWK RI WKH FROOHJH"
| &KDQFH OORU 0DUWLQ :H FDQ WKDW DV SDUW R
WKH IXWXUH 7KH VWDWH OHJLVODWLRQ GH1QH
WVRPHRQH ZKR KDV D FKLOG XQGHU XWKDW W
:H FDQ ORRNEH\ RQG WKLVLQFH ZH VHUYH DX
GHPRJUDSKLF LQ RXU SRSXODWLRQ
| 0LWUD 6DSLHQJ]D \$UH WKHUH DQ\ GHYHORSPHQ
1QGLQJV"

ZH QHHG WR KDYH PRUH IDFXOW\ SDUWLFLSDWL
7KLVPD\ EHZRYHQLQWRHYDOXDWLRQV , ZLOC
WKRXJKWVDERXW WKLV 0XOWL\HDUHYROXWL
” &RQWLQJHQF\3ODQQLQJ PRVWRWKHU

9 &RQVHQW \$JHQGBLQ

\$ \$SSURYDO RI 0LQXWHV IURP 'HFHPEHU

5HVROXWLRQ \$ \$SSURYDO RI 0LQXWHV 'HFHPEHU

5HVROYHG WKDW WKH ([HFXWLYH &RXQFLO DSSURYHG WKH 0LQ

\$GRSWHG E\ FRQVHQW

% 5HD4UPDWLRQ RI 5HVROXWLRQ & &RQWLQXLQJ

([HFXWLYH &RXQFLO \$XWKRULW\ WR +ROG 9LUWXDO 0H

& 2(5 FRPPLWWHH GHVFULSWLRQ IRU UHYLHZ SXOOHG IR

" .DWU\Q :LHVH 7KLV LV WKH 1UVW WLPH ZHVVH KH DU

&RPPLWWHH DQG , GRQVW IHHO FRPIRUWDEOH YRW

WKLQJ WR FUHDWH D QHZ FRPPLWWHH DQG , WKLQN

:KDW GRHV WKH 6WDWH UHTXLUH YV ZKDW DUH RXU

" 0LWUD 6DSLHQJ]D WKH DVVXPSWLRQ LV WKDW WKH D

DGYDQFH RI WKH PHHWLQJ LI IDFXOW\ KDYH TXH VWL

DJHQGD RU ZDQW WR SXOO WKLQJV IURP WKH DJHQG

" 0DGHOLQH 0XHOHU \$UH ZH VWLOO RSHUDWLQJ ZL

WKDQ

" 0LWUD 6DSLHQJ]D WKDW LV QRW D FRGL1HG SROLF\

' 'LVWDQFH (GXFDWLRQ &RRUGLQDWRU IRU UHYLHZ

(1RQFUHGLW 'LVWDQFH (GXFDWLRQ 6XSSRUW IRU UHYLH

) 'LVWDQFH /HDUQLQJ DQG 7HDFKLQJ 6SHFLDOLVW IRU UH

WKH)DOO _ 6SULQJ \$<

* 6/2 && -RE 'HVFULSWLRQ IRU UHYLHZ WR DGYHUWLVH IR

+ \$SSURYDO RI &RPPLWWHH \$SSRLQWPHQWV

5HVROXWLRQ \$\$SRLQWPHQWV WR &RPPLWWHHV 7DVN)R

1RPLQDWLRQV WR &RPPLWWHHV ZLWK 8QOLPLWHG 0HPEHUV KLS

7/75

1XDOD 6KHHW] (6/ UHDSRLQWPHQW

6RSKLH 7RX]H \$UW QHZ DSSRLQWPHQW

*DOLQD *HUDVLPRYD '636 UHDSRLQWPHQW

0DXUD 'HYOLQ &ODQF\ 7/75 UHDSRLQWPHQW

6FKRODUVKLS

1LFROH :LVH &RXQVHOLQJ QHZ DSSRLQWPHQW



(< * ' *ULHIDQG +HDOLQJ :RUNVKRS_UHTXHVV WR XVH

" 0LWUD 6DSLHQ]D VWDWHG WKDW WKH LQWHQW EHKL
WKRVL OHIW EHKLQG
" 1XDOD 6KHHW] GRZH KDYH DQ\ LQIRUPDWLRQ DERX
WKH SURJUDP"
" 0LWUD 6DSLHQ]D ZH KDYH WKH RULJLQDO H[SHULH
JURXS DQG WKH)OH[GD\HYHQW 7KH\DUH IDFLOLW
PHQWDO KHDOWK H[SHUWV
" 6LPRQ +DQVRQ 7KH LVVXH VHHPV WR EH IRU WUDQV
\RX KDYHQVW EHHQ JLYHQ D 3' EXGJHW :H KDYH WR
PRYLQJ IRUZDUG LQ RUGHU WR HVWDEOLVK WKH EX

5HVROXWLRQ ()XQGLQJ IRU < *' *ULHI +HDOLQJ :RUNV
5HVROYHG WKDW WKH \$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO D
[\(\[HFXWLYH &RXQFLO\) DFXOW\ 7UDYHO IXQGLQJ WR KRVL](#) *ULHI D
[0DUFK WKPLG VHPHVWHU](#)) OH['D\
\$(6 0DWWKHZ 'XFNZRUWK :\QG .DXIP\Q 7RP .HQQHG\ 6KHUL 0
/RX 6FKXEHUW 0LFKHOH 6LHJOLW] .DWU\Q :LHVH
1\$<6 1RQH
\$%67\$,1 0RQLFD %RVVRQ \$GDP GV\$TXLVWR .LPEHUO\ .HHQDQ
1XDOD 6KHHW])UHG 7HWL -LE :RQSUDVHUW

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