

7UDYLV ' %R\FH  
8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR  
&ROOHJH RI +XPDQLWLHV DQG 6RFLDO 6FLHQFHV

(PDL 7UDYLV %R\FH#XQFR HGX

(GXFDWLRQ

3K' 2KLR 8QLYHUVLW\  
\$UHD RI 6WXG\ &XOWXUDO 6WXGLHV

0\$ 2KLR 8QLYHUVLW\  
\$UHD RI 6WXG\ +LVWRU\

0\$ &ODIOLQ 8QLYHUVLW\  
\$UHD RI 6WXG\ +LVWRU\

3URIHVVLRQDO \$FDGHPLF ([SHULHQFH

\$VVRFLDWH 3URIHVVUR 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR

\$VVLVWDQW 3URIHVVUR 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR

5RQDOG 0F1DLU0 rg ( U0 rgg ( U0 rgg ( U0 rgg ( U0 UTm /F3 μ6 0 Gg ( U0 UTm /F3 μ6 0 Gg ( U0 U

5DFLVP DQG 'LVFULPLQDWLRQ LQ WKH 6SRUWLQJ :RUOG

%R\FH 7 &KXQQX : ,Q WKH :RUGV RI WKH 3/DVW 5KRQ  
6RXWK &DUROLQD V /RQJ 7UDGLWLRQ RI :KLWH 6XSUHPDF\  
9LJLQDQWHLWHPQW 7HQVH \$ -RXUQDO RI 5KHWRULF LQ 6RFLH

&KXQQX %UD\GD : %R\FH 7 6R \RX UHDOO\ ZDQW WR  
3VHQVLWLYH' TXDOLWDWLYH QWUHHUHQDWLFRQIDOW-HRXYLQHZO QRI 4XD  
5HVHDFK 0HWKRGV

%R\FH 7 7RS %UDVV 3ROLVKLQJ 2WKHU 3HRSOH V %UD  
0DUUHG /HJDF\ RI DQ \$IULFDQ \$PHULFDQ FROOHJH SUHVLGH  
± 7KH -RXUQDO RI 3DQ \$IULFDQ 6WXGLHV

\$OOHQ 4 %R\FH 7 /LNH )DWKHU /LNH 6RQ" 5HIOHFWL  
DQG \*HQHUDWLRQDO &R-RXUSWDORRM \$RULRQ \$PHULFDQ 0DO  
(GXFDWLRQ

&KXQQX %UD\GD : %R\FH 7 &KLOGV ) 1R :RPDQ 1R  
+HOP RI %ODFN 6WXGLHV RWU Q RR \$ BIDQH \$ MLVFDQ 6WXGLHV

%R\FH 7 &KXQQX %UD\GD : 1RW REOLJDWHG WR EH R  
-DPDLFDQ DQG 6RXWK &DUROLQD QK Q R X Q F D O W R Q D Q \$ I H D G B O  
6WXGLHV

%RRN

%R\FH 6WHDG\ DQG 0HDVXUH 7KH %LRJUDSK\ RI %HQQUH &  
&DUROLQD 6WDWH &ROOHJH

%R\FH 7 &KXQQX +LVWRU SUHVLV QX Q D W & 8QLYHUVLW\ 3U  
&RORUDGR

%RRN &KDSWHU

%R\FH 7 &KXQQX : +HLOPHLU % LQ SUHVV ,Q 'UV .PV  
'RXJODV 3URPH RI 2XU +LVWRULFDQ 6WRQHV DUH 5RXJK DQ  
/RRN \$W %XW 7KH\ \$UH 2XUV ¶ 3XVKLQJ 7%DFN \$JDLQVW V

%R\FH 7 &KXQQX %UD\GD : )HDU )DFWRU :KHQ %ODF  
0LOLWDQW ,Q 1RYRWRQX DZQWQH WGH %ODFINH(QSRQLHQF  
1RUWK &DUROLQD 0F)DUODQG 3UHV

%R\FH 7 &KXQQX %UD\GD : 3, VKDOO QRW EH PXIIOH  
WKH ORVW \$IULFDQ \$PHULFDQ FRQJUHVVDPQ ± ,Q 0DV  
%HIRUH 2EDPD \$ UHDSUDLVDO RI %ODFN RQ FRQS/SWUXFWL  
6DQWD %DUEDUD &DOLIRUQLD \$%& &/,2

%RRN 5HYLHZ

%R\FH 7 \$UWKXU \$VKH 7HQQLV DQG -XVWLWK HQ WKR &LYLO  
SS -RXUQDO RI \$IULFDQ \$PHULFDQ +LVWRU\

%R\FH 7 %URRNV 7LJHUV LQ WKH 7HPSHVW 6DYDQQDK 6WD  
6WUXJJOH IRU &WKLQGLJKRQV SS &KDUOHVWRQ

&DUROLQD +LVWRULFDO 0DJJ]LQH

%R\FH 7 &KXQQX %UDDGD RI GHVHJUHJDWLRQ - \$ 'H /DLQH  
%ULJJV Y (OOLRW E\ 2SKH\LDHG /DRQH \*RGS -RXUC  
1HJUR (GXFDWLRQ

&KXQQX %UD\GD : %R\EFVWRULFDOO\ %ODFN FROOHJHV DQG  
HQF\FORSHGLD E\ ) (ULN %URRNQGDHGG \*DRQQ / 68/DUNV  
-RXUQDO RI 1HJUR (GXFDWLRQ

&RQIHUHQFH \$EVWUDFW 3URFHHGLQJ

%R\FH 7 <sup>3μ</sup>, +RSH , 'RQ\W \*HW .LOOHG IRU %HLQJ %ODFN 7R  
OHGLD RQ 6W\OH DQG )DVKLRQ LQ WKBS\$JH RI , Q\DRQ\HFWW  
/WG

/HVVRQ 3ODQ

%R\FH 7 &KXQQX %UD\GD 2UDQJHEXUJ DRVDF\$H\LFDQ  
\$PHULFDQ 6WXGLHV &HQWHU  
ZZZ R[IRUGDDVF FRP FRQWHQW OHVVRQBSODQV OHVVRQBS

2WKHU 3XEOLFDWLRQV

%R\FH 7 %UD\GD : 0 (DUOH :LOOLH ,Q +HQU\ /RXLV \*DWH  
+LJJLQERWK\$IRULFDQ \$PHULFDQ 1DWZL[RRQDG 8QLRYHUVLW\ 3UH

%R\FH 7 %UD\GD : 0 LQ SUHVV :KLWWHQEHUJ \$ - ,Q +H  
%URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG 8QLRYHUVLW\  
3UHVV

%R\FH 7 &KXQQX %UD\GD : 0 0F1HLO -RVH\$K ,Q +H  
(YHO\Q %URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG %LRJUD  
8QLYHUVLW\ 3UHVV

%R\FH 7 &KXQQX %UD\GD : 0 LQ SUHVV )LQQH\ (UQHVV  
(YHO\Q %URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG %LRJU  
8QLYHUVLW\ 3UHVV

%R\FH 7 &KXQQX %UD\GD : 0 LQ SUHVV \*DLQH\ /OR\G /  
(YHO\Q %URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG %LRJUD  
8QLYHUVLW\ 3UHVV

%R\FH 7 &KXQQX %UD\GD : 0 :ULJKWHQ -RKQ ,Q +H  
(YHO\Q %URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG %LRJUD  
8QLYHUVLW\ 3UHVV

%R\FH 7 7XUQHU %HQQHU & ,Q +HQU\ /RXLV \*DWHV -L  
+LJJLQERWK\$IRULFDQ \$PHULFDQ 1DWZL[RRQDG 8QLRYHUVLW\ 3UH

%R\FH 7 &KXQQX %UD\GD : 0 :KLWWDNHU 0LOOHU )  
(YHO\Q %URRNV +LJJLQERWK\$IRULFDQ (\$PHULFDQ 1DWZL[RRQDG %LRJUD  
8QLYHUVLW\ 3UHVV

1RQ MXULHG

%RRN &KDSWHU

%R\FH 7 LQ SUHV V ,Q WKH )RRWVWHSV RI P\ )DWKHU ,Q 7  
(G +%&8 ([SHULHQFH 7KH %RRN

%RRN 5HYLHZ

%R\FH 7 &KXQQX %UD\GDMDPLQ (OLMDK 0D\ 6FKRRO 0DVW  
0RYHPPHQW \$ %LVWUDSK\YRO SS 6RXWK &DUROLQD  
0DJD]LQH

3URIHVVLQRQDO 3UHVHQWDLRQV

,QYLWHG

-XULHG

%R\FH 7 \$XWKRU 3UHVHQWHU %XUFKHHW 6 \$XWKRU 3  
&XOWXUH \$VVRFLDWLRQ UHWLQJ DQ ,FRQ 7KH ,FRQRJUD  
\$OEXUTXHUTXH 1HZ 0H[LFR )HEUXDU\

%R\FH 7 \$XWKRU 3UHVHQWHU )LOP DQG +LVWRU\ &RQ  
\$P 2-¶ 2- 6LPSVRQ 5DFH DQG D 6HQVH RI +RPH LQ &RQW  
6RFLHW\ LQ 2- 0DGH LQ \$PHULFD ' 1RYHPEHU

%R\FH 7 \$XWKRU 3UHVHQWHU )DVKLRQ DQG 0HGLD +LVW  
V\PSRVLXP <sup>3</sup>µ, +RSH , 'RQ¶W \*HW .LOOHG IRU %HLQJ %ODF  
0HGLD RQ 6W\OH DQG )DVKLRQ LQ WKH \$JH RI %ODFN/LYHV  
3KLODGHOSKLD 3\$ 2FWREHU

%R\FH 7 \$XWKRU 3UHVHQWHU 3RSXODU &XOWXUH \$VVRFL  
=HDODQG WK \$QQXDO ,QWHUQDWLRQDO &RQIHUHQFH <sup>3</sup> &  
6RFLDO 0HGLD DV D 6WUDWHJ\ WR 7HDFK WKH +LVWRU\ RI \\  
&RQGHPQDWLRQ RI \$IULFDQ \$PHULFDQ \$FWLYLVWV \$WKOHW  
:HOOLQJWRQ 1= -XO\

%R\FH 7 \$XWKRU 3UHVHQWHU \$VVRFLDWLRQ IRU WKH 6W  
+LVWRU\ \$QQXDO 0HHWLQJ DQG &RQIHUHQFH <sup>3</sup>µ«EXW WKH  
7KRPDV 0LOOHU DQG WKH <sup>µ</sup>5H¶FRQVWUXFWLRQ RI D &ROOH  
9\$ 2FWREHU

%R\FH 7 ' \$XWKRU 3UHVHQWHU 1HZ (QJODQG 5HJLRQDO  
<sup>3</sup>5HVXUHFHFWLQJ 5HGHPHWLRQ 3ROLWLFV 5KHWRULF DQG  
WKH 5HFRQVWUXFWLRQ DQG SRVW 5HFRQVWUXFWLRQ (UDV  
7KH 5LYHUV 6FKRRO ± :HVWRQ 0\$ \$SULO

1RW ,QYLWHG

-XULHG

%R\FH 7 7KH \$VVRFLDWLRQ IRU WKH 6WXG\ RI \$IULFDQ \$PH  
&RQIHUHQFH 7KH /LIH RI \$ - :KLWWHQEHUJ \$ &LYLO 5LJH  
&DUROLQD 0HPSKLV 7HQHVH 6HSHWPEHU

%R\FH 7 &KXQQX %UD\GD : ,QWHUQDWLRQDO -RXUQDO RI  
+LVWRULFL]LQJ )HDU 7KH 5DFLDOL]DWLRQ RI 2EDPD¶V

&DPSDLJQ )UHLEXUJ \*HUPDQ\ 'HFHPEHU

%R\FH 7 7KH \$VVRFLDWLRQ IRU WKH 6WXG\ RI \$IULFDQ \$PHU  
&RQIHUHQFH \$Q 32XWVLGHU :LWKLQ' \$Q ([DPLQDWLRQ RI  
([SHULHQFH DW 3KLOOLSV \$FDGHP\ -DFNVRQYLOOH

%R\FH 7 ,QWHUQDWLRQDO -RXUQDO RI \$UWV DQG 6FLHQFHV  
3ROLVKHV 2WKHU 3HRSOHV %UDVV (YDOXDWLQJ WKH 0DU  
3UHVVLGHQW +DUYDUG 8QLYHUVLW\ &DPEULGJH 0DVVDFK

%R\FH 7 \*ORYHU 7 .HHQ 5 :HVWHUQ 6RFLDO 6FLHQFH \$V  
6L[W\ <HUV RI +RSH DQG 5HVLVWDQFH \$ 5RXQGWEHOH 'L  
'HJDFLHV RI WKH %URZQ 'HFLVLRQ 'HQYHU &RORUDGR \$

%R\FH 7 6RFLHW\ IRU &LQHPD DQG 0HGLD 6WXGLHV \$QQXDO  
:KHQ %ODFN (TXDOLW\ LV )UDPHG DV 0LQDQW &KLFDJR

%R\FH 7 0DUVWRQ & WK \$QQXDO (PEUDFLQJ &RPPXQLW\ )  
&RPPXQLW\ (QJDJHPHQW (PSKDVLV 1HZ 0DMRU 8QLYHUVL  
\*UHHOH\ &RORUDGR 1RYHPEHU

%R\FH 7 &KXQQX %UD\GD : 1DWLRQDO &RXQFLO IRU %ODF  
&RQIHUHQFH 6R <RX 5HDOO\ :DQW WR ,QWHUYLHZ 0H" ,QV  
4XDOLWDWLYH 5HVHDFK 0HWKRG \$WODQWD \*HRUJLD 0

%R\FH 7 0DUVWRQ & WK \$QQXDO (PEUDFLQJ &RPPXQLW\ )  
&RPPXQLW\ (QJDJHPHQW (PSKDVLV 1HZ 0DMRU 8QLYHUVL  
\*UHHOH\ &RORUDGR 1RYHPEHU

%R\FH 7 %LUQEDXP 0 \$OOHQ 4 1DWLRQDO \$VVRFLDWLRQ  
\$GPLQLVWUDWRUV 1\$63\$ 5HJLRQ ,9 :HVW &RQIHUHQFH 7  
SHUIRUPDQFHV DQG FRQVXPSWLRQ RI %ODFN PDVFXOLQLWV  
3:,V 'HQYHU &RORUDGR 1RYHPEHU

%R\FH 7 &KXQQX %UD\GD : \$VVRFLDWLRQ IRU WKH 6WXG\  
+LVWRU\ , VKDOO QRW EH PXIIOHG KHUH 7KRPDV ( 0LO  
FRQJUHVVPDQ ± 5LFKPRQG 9LUJLQLD 2FWREHU

%R\FH 7 &DQDOHV \* 6DHQ] % \$OOHQ / WK \$QQXDO 6X  
'LYHUVLW\ 6SHDNLQJ XS DJDLQVW UDFLWV UHPDUNV 2QH  
8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR \*UHHOH\ &RORUDGR

%R\FH 7 WK \$QQXDO <DOH±%RXFKHW &RQIHUHQFH RQ 'LYH  
\$QQXDO &RQIHUHQFH %HQQHU & 7XUQHU 7KH 3KLOOLSV  
<DOH 8QLYHUVLW\ \*UDGXDWH 6FKRRO RI \$UWV DQG 6FLHQF  
0DUFK

%R\FH 7 0LG :HVWHUQ (GXFDWRQDO 5HVHDFK \$VVRFLDWL  
DJDLQVW WKH 0LWHUDWXUH 7KH SRUWUD\DO RI \$IULFDQ \$  
KLVRULFDQ\ EODFN FROOHJHV DQG XQLYHUVLWLHV LQ P  
2FWREHU

%R\FH 7 &DQDOHV \* WK \$QQXDO 6XPPLW RQ 6RFLDO -XV  
7HDFKLQJ VRFLDO MXVWLWV WKURXJK WKHDWUH 8QLYHUV  
&RORUDGR \$SULO

%R\FH 7 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR\ VW \$QQXD

%R\FH 7 :ULWLQJ D :LQQLQJ \$EVWUDFW IRU WKH +XPDQLWL  
5HVHDFK 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR 0LFKHQH

%R\FH 7 0RGHUDWRU 7KH /HDGHUVKLS \$OOLDQFH 1DWLRQ  
2ULHQWDWLRQ 1HWZRUNLQJ )XQGLQJ 6HVVLQV IRU +XPDQ  
6WDPIRUG &RQQHFWLFXW -XO\

%R\FH 7 5HDG ,Q +RQRULQJ %ODFN \$PHULFDQV RI WKH 3D  
/LEUDU\ 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR )HEUXDU\

%R\FH 7 3UHVLGHQWLDO 6FKRODUVKLS %DQTXHW 8QLYHUV

%R\FH 7 0RGHUDWRU 7KH /HDGHUVKLS \$OOLDQFH 1DWLRQ  
2ULHQWDWLRQ 1HWZRUNLQJ )XQGLQJ 6HVVLQV IRU +XPDQ  
+DUWIRUG 0DUULRW &RQQHFWLFXW -XO\

%R\FH 7 0RUWDU %RDUG &ROOHJLDWH +RQRU 6RFLHW\ ,QG  
1RUWKHUQ &RORUDGR \$SULO

%R\FH 7 &KDLU 7KH 1DWLRQDO &RXQFLO IRU %ODFN 6WXG  
(QVODYHPHQW ,GHQWLW\ 0HPRU\ \$WODQWD \*HRUJLD

%R\FH 7 3DQHOLVW LJKHU (GXFDWLRQ DQG 6WXGHQW \$IID  
%DJV /XQFKHV RQ 5HVHDFK 7KH μHVHQLDOLJHG SHUI  
%ODFN 0DVFXOLQLW\ 6HSWHPEHU

%R\FH 7 0RGHUDWRU 7KH /HDGHUVKLS \$OOLDQFH 1DWLRQ  
2ULHQWDWLRQ 1HWZRUNLQJ )XQGLQJ 6HVVLQV IRU +XPDQ  
\*UHHQZLFK &RQQHFWLFXW -XO\

%R\FH 7 %ODFN +LVWRU\ 0RQWK /HDGHUVKLS LQ WKH 7LP  
\$IULFDQ \$PHULFDQ &ROOHJH 3UHVLGHQW WR SUHVHQW  
&HQWHU )HEUXDU\

%R\FH 7 /HDGHUV (QJDJLQJ LQ \$FWLRQ WKURXJK 3DVVLQ

\$OOHQ / &DQDOHV \* %R\FH 7 2QH 'D\ 8QLYHUVLW\ 6RFL  
&RORUDGR -XO\

%R\FH 7 3DQHOLVW 7KH /HDGHUVKLS \$OOLDQFH 1DWLRQ  
DQG &DUHHU 3DQHO (DVW %UXQVZLFN 1HZ -HUVH\ -XO\

%R\FH 7 3DQHOLVW 6HVVLQV ,,, &ORVLQJ WKH \$FKLHYHP  
WKH \$IULFDQ \$PHULFDQ (GXFDWRU &ULVLV 7KH \$IULFDQ \$

%R\FH 7 &KDLU 7KH 1DWLRQDO &RXQFLO IRU %ODFN 6WXG  
3V\FKRORJ\ RI \$IULFDQ 3HRSOH :RUOG 9LHZ 5DFLDO 6RFL  
&RQVWUXFWLRQ 1HZ 2UOHDQV /RXLVLDQD 0DUFK

%R\FH 7 &KDLU 7KH 1DWLRQDO &RXQFLO IRU %ODFN 6WXG  
\$IULFDQ %HOLHIV 0RGHUQ 3UDFWLFHV \$QFLHQW 5RRWV

5HVHDFK LQ 3URJUHVV

)DVKLRQ 6W\OH \$HVWKHWLHV DQG %ODFN /LYHV 0DWWHU 2Q \*  
, DP D JXHVW FR HGLWRU IRU D VSHFLDO LVVXH LQ WKH )DVKLR  
WHQWDWLYH SXEOLFDWLRQ 6SULQJ )XOO PDQXVFULSWV D

6WHDG\ DQG 0HDVXUHG 7KH %LRJUDSK\ RI %HQQHU & 7XUQUH 3  
&ROOHJH ± 2Q \*RLQJ  
0\ ERRN SURMHFW , DP ZRUNLQJ ZLWK WKH 8QLYHUVLW\ RI \*HR  
LQWHQG WR KDYH WKH PDQXVFULSW FRPSOHWHG E\ ODWH

\*5\$176

)XQGHG

%R\FH 7 /LIH RI WKH 0LQG 6FKXOJH ,QWHUGLVFLSOLQDU\ 6SHDN  
RI 1RUWKHUQ &RORUDGR )HEUXDU\ 0DUFK

%R\FH 7 &ROOHJH RI (GXFDWLRQ 5HVHDFK )XQG IRU 'LVVHUWD  
8QLYHUVLW\ &ROOHJH RI (GXFDWLRQ \$XJXVW

%R\FH 7 5RQDOG 0F1DLU 6FKRODUV 3URJUDP \*UDGXDWH \$VVLV  
8QLYHUVLW\ 6HSWHPEHU

%R\FH 7 8QGHUJUDGXDWH \$GPLVVLRQV \*UDGXDWH \$VVLVWDQW  
6HSWHPEHU

%R\FH 7 /OR\G \* %DOIRXU )HOORZVKLS 6SRQVRUHG E\ 1RUWK  
)RXQGDWLRQ ,QF -XO\

%R\FH 7 'LYLVLRQ RI 6WXGHQW \$IIDLUV \*UDGXDWH \$VVLVWDQW  
6HSWHPEHU

%R\FH 7 'HSDUWPHQW RI +LVWRU\ \*UDGXDWH 7HDFKLQJ \$VVLVW  
8QLYHUVLW\ 6HSWHPEHU

%R\FH 7 6XPPHU 8QGHUJUDGXDWH 5HVHDFK )HOORZVKLS 6SR

1RW )XQGHG

%R\FH 7 6XPPHU +XPDQLWLHV ,QVWLWXWH 5HVHDFK )HOORZVK  
&DOLIRUQLD /RV \$QJHOHV 8&/ \$ GHFOLQHG -XQH

7(\$&+,1\*

7HDFKLQJ ([SHULHQFH

8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR

&RXUVHV 7DXJKW

\$)6 ,QWURGXFWRQ WR \$IULFDQD 6WXGLHV FRXUVHV



\$)6 'HYHORSHPHQW RI %ODFN ,GHQWLW\ FRXUVH FU  
\$)6 \$IULFDQ \$PHULFDQ +LVWRU\ , FRXUVHV FUHGLW K  
\$)6 \$IULFDQ \$PHULFDQ +LVWRU\ ,, FRXUVHV FUHGLW K  
\$)6 \$IULFDQ \$PHULFDQV DQG 8 6 (GXFDWLRQ FRXUVHV  
\$)6 \$VSHFWV RI WKH \$IULFDQ \$PHULFDQ ([SHULHQFH FRXU  
\$)6 &RPPXQLW\ 6WXG\ 3URMHFW FRXUVHV FUHGLW KR  
\$)6 +LVWRU\ RI %ODFNV LQ )LOP FRXUVH FUHGLW KRX  
\$)6 \$IULFDQ \$PHULFDQ /HDGHUVKLS DQG 3ROLWLFV FRXUV  
\$)6 'LUHFWHG 6WXGLHV FRXUVHV FUHGLW KRXUV  
\$)6 6HPLQDU LQ \$IULFDQD 6WXGLHV FRXUVHV FUHGLW  
+21 +RQRUV &RQQHFWLRQV 6HPLQDU ,, FRXUVH FUHGL  
0&6 0XOWLFXOWXUDOLVP LQ WKH 8QLWHG 6WDWHV &RQFHSV  
KRXUV  
626& \$ \*OREDO 3HUVSHFWLYH FRXUVHV FUHGLW KRXU  
626& 6RFLDO 6FLHQFH DQG +LVWRULFDO 3HUVSHFWLYHV F  
67(3 2EVHUYDWLRQ DQG \$QDO\VLV RI 6HFRQGDU\ 7HDFKLQJ  
67(3 2EVHUYDWLRQ DQG \$QDO\VLV RI 6HFRQGDU\ 7HDFKLQJ  
67(3 &OLQLFDO ([SHULHQFH 6HFRQGDU\ FRXUVHV FUH  
67(3 6HFRQGDU\ 6WXGHQW 7HDFKLQJ FRXUVH FUHGLW

1HZ 3URJUDPV 'HYHORSHG 0DMRU 3URJUDP 5HYLVLHQ FRXUVH  
1HZ FRXUVH V \$)6 \$IULFDQ \$PHULFDQ +LVWRU\  
%DUDFN 2EDPD

6(59,&(

8QLYHUVLW\ 6HUFLVH

&RPPHGFHPHQW 0DUVKDO &RPPHGFHPHQW &RPLWWHH 6HSWHP

&R (GLWRU 8QGHUJUDGXDWH 5HVHDFK -RXUQDO  
&RPPLWWHH &KDLU /\$& &DWHJRU\ DQG  
9LFH &KDLU /LEHUDO \$UWV &RXQFLO  
-XGJH )DOO 8QGHUJUDGXDWH 5HVHDFK 6\PSRVLXP 2IILFH RI 8QO  
1RYHPEHU  
-XGJH )DOO 8QGHUJUDGXDWH 5HVHDFK 6\PSRVLXP &HQWHU IRU +  
DQG WKH 2IILFH RI 8QGHUJUDGXDWH 5HVHDFK 1RYHPEHU  
(GLWRULDO %RDUG 0HPEHU 8QGHUJUDGXDWH 5HVHDFK -RXUQDO  
3DQHOLVW )DFXOW\ 6XFFHV 7LSV 1HZ 6WXGHQW 2ULHQWDWLRQ  
3DQHOLVW )DFXOW\ 3DQHO &HQWHU IRU +XPDQ (QULFKPHQW ± 6X  
-XGJH 5HVHDFK 'D\ \$SULO  
&RPPLWWHH 0HPEHU %ODFN +LVWRU\ 0RQWK 3ODQQLQJ &RPPLWW  
)DFLOLWDRU &DWO\ VW \$ 6RFLDO -XVWLFH 5HWUHDW  
&RPPLWWHH 0HPEHU 8QGHUJUDGXDWH &RPPHFPHQW 6WXGHQW  
)DFXOW\ 0HQWRU 5RQDOG 0F1DLU 6FKRODUV¶ 3URJUDP  
)DFXOW\ 6SRQVRU 5HVHDFK 'D\ \$SULO  
&RPPLWWHH 0HPEHU 0DUWLQ /XWKHU .LQJ -U 3ODQQLQJ &RPPLW  
&RPPLWWHH 0HPEHU 6SRUWV LQ \$IULFD 3ROLWLFV DQG \*OREDOL  
&RPPLWWHH 2KLR 8QLYHUVLW\

&ROOHJH 6HUFLH

&RPPLWWHH 0HPEHU 'LYHUVLW\ \$GYLVRU\ %RDUG  
%DQQHU %HUUHU +66 )DOO &RQYRFDWLRQ \$XJXVW  
'HSXW\ 0DUVKDOO ± &ROOHJH RI +XPDQLWLHV DQG 6RFLDO 6FLHQF  
&RPPHFPHQW 'HFHPEHU  
&RPPLWWHH 0HPEHU 8QGHUJUDGXDWH 6XFFHV &RPPLWWHH 6HS  
&RPPLWWHH &KDLU 'U 'DYLQ \$VNH¶V &RPSUHKHQVLYH 5HYLHZ  
)DFLOLWDRU &DWO\ VW \$ 6RFLDO -XVWLFH 5HWUHDW  
&RPPLWWHH 0HPEHU 8QGHUJUDGXDWH &RPPHFPHQW 6WXGHQW

2QH 'D\ 8QLYHUVLW\ -XO\  
)DFXOW\ 6SRQVRU 5HVHDFK 'D\ \$SULO  
&RPPLWWHH 0HPEHU 6HOHFWLRQ FRPPLWWHH IRU 8QLYHUVLW\ 3U  
± DFDGHPLF \HDU 0DUFK  
\$\$ (2 H[LW LQWHUYLHZHU IRU (QJOLVK FDQGLGDWH 'HSDUWPHQW  
'HSDUWPHQW 6HUYLEFH  
3URJUDP &RRUGLQDWRU \$IULFDQD 6WXGLHV 3URJUDP  
3URJUDP 6HUYLEFH  
&RPPLWWHH 0HPEHU 3URJUDP 5HYLHZ \$VVHVPHQW &RPPLWWHH  
\*XHVW 6SHDNHU %URZQ %DJ 'LVFXVLRQ RQ &ROLQ .DHSUQLFN  
7UXPS 2FWREHU  
3URIHVLRQDO 6HUYLEFH  
\*XHVW 6SHDNHU \$LPV &RPPXQLW\ &ROOHJH +XPDQ +XPDQ /HFWXU  
6HSWHPEHU  
6HVLRQ &KDLU 7KH /HDGHUVKLS \$OOLDQFH 1DWLRQDO 6\PSRVLX  
3XEOLF &RPPXQLW\ 6HUYLEFH  
0HPEHU 3RVW .DWULQD 5HFRYHU\ 3URMHFW /RZHU 1LQWK :DUG 1

\$:\$5'6 \$1' +21256

2WKHU

)ULHQG RI &+(\$ZDUG &HQWHU IRU +XPDQ (QULFKPHQW 8QLYHUVL  
0\ )DYRULWH 3URIHVVURU \$ZDUG \*ROG .H\ &KDSWHU 0RUWDU %RDU  
8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR \$SULO  
2XWVWDQGLQJ )DYRULWH 3URIHVVURU \$ZDUG 'HOWD ;L &KDSWHU R  
1RUWKHUQ &RORUDGR 0DUFK  
)LUVW <HDU 6FKRODUV 2XWVWDQGLQJ )DFXOW\ 7KH 'HDQ RI 6WXG  
+RXVLQJ DQG 5HVLGHQWLDO (GXFDWRQ 8QLYHUVLW\ RI 1RUWK  
7KH /HDGHUVKLS \$OOLDQFH QG 3K 'V /HDGHUVKLS \$OOLDQFH  
\$XJXVW  
+RQRUDEOH PHQWLRQ 'LYHUVLW\ LQ WKH &ODVVURRP \$ZDUG &RO  
6FLHQFHV 8QLYHUVLW\ RI 1RUWKHUQ &RORUDGR  
2XWVWDQGLQJ )DYRULWH 3URIHVVURU \$ZDUG 'HOWD ;L &KDSWHU R

1RUWKHUQ &RORUDGR

)LUVW <H DU 6FKRODUV 2XWVWDQGLQJ )DFXOW\ 2IILFH RI WKH 3UR  
'HSDUWPHQW RI 5HVLGHQFH /LIH 8QLYHUVLW\ RI 1RUWKHUQ &R

'RFWRUDO 6FKRODU \$ZDUG 7KH /HDGHUVKLS \$OOLDQFH -XO\