

72:16+,3 +,*+ 6&+22/ ',675,&7
3DODWLQH ,OOLQRLV

%2\$5' 2) ('8&\$7,21Gq\$M JXVW

DW S P* \$Q0W(KHUR\ \$GPLQLVWUDWLRQ

\$QQD .OLPNRZLF] 6HFUHWDU\ DQG 0H
5REMUH)HVOHPEHU
6WHYHQ 5R0HQE0P
(GZDUG 0 0HQEHU
0XFLD \$ %XUNH 3UHVVLGHQW DQG 0H

3UHVHQW %\ 2WKHU 10R0HQV

\$EVHQW 1RQH

\$OVR SUHVHQW LHZO\ H6&SWUHQWHQGHQW PHPEHUV RI WK
VMI LQWHUHVWHG FLWLJHQV DQG PHPEHUV RI WKH SUHV

3OHGJH RI \$OOHJLDQFH

3UHVVLGHQW WKH %RDUG RI (GXFDWLRQ DQG WKH DXGLH
.QWURGXFWRQ RI 1HZO\ \$SSRLQWHG 3URPRWHG DQG 7UDQ

6XSHULQW&HQGHV LQWURGXFHG 3HWHU *DYLQ 'HDQ RI 6W
*LOEHUPRQWK DVVLVWDQW SULQFLSDO +RIIPDQ (VWDWHV +
HQHUJ\ PDQDJHU * \$ 0F(OUR\ \$GPLQLVWUDWLRQ & 3DODWL
6FKRRO (ULQ +HWWLQJHU GHQ RI VWXGHQWV +RIIPDQ (V
VWXGHQWV :LOOLDP)UHPG +LJK 6FKRRO \$OOHQ 0F\$OOLVWH
6FKRRO 7RQ\ 0HGLQD

EXLQ3 DQG JURXQGV PDQDJHU -DPHV % &RQDQW +LJK 6FKRRO

6XSSRUW 10YLQJH 6LWXDWLRQ

6XSHULQWHQGHV &HQGHVORZLQJ FRPPHQWV

32Q)ULGD\ \$XJXVW 6FKRRODQW KHJRWLFV 'HSDUWRQW
KLV ZLIH 0F\$OOLVWH DFWLRQV W:KLVHYRQ VWRPHQV
EDVHEDOO WRXUQDPHQW (QD)FHUS 0RWR 'HQGHVORZLQJ
SDUWLDOOLQW 0HWHQWLQW SURQFH WLRQV 5BXWVWH DQGH

'HUHN DQG VZYWQDIOVFWKWDQ LQWR WKH PXUN\ ZDWHU DQG Z
ZKZDV XQFRQVFLDXXG LXX QWKHUZEDMHHU IBSRQHMFLUDDOO PUSXPOWKKHJ
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ORFDO KXMSWRDOKH TXLFN DQG FRXUDJHRXV DFWLZQWKRI
VHYHUDO RWKHULFLHULVHQQGLWFGFVHG WR PDNH D IXOO U
LQMXHUUHW DQG OROO\ RQ EHKDOI RI WKH %ZRIDZUGWKK DQCRX FBRW
IRU \RPHPSODU\ ZKFWLRLPVS O\ RXWVWDQGLQJ DQG ZHRQJHX\SOH
7KDQN\RX

6XSHULQ&DHWQGWQDQXGFBGHVLGHQW %XUNH SUHVHQWHG F
+LJK 6FKRRO 0DWKHPDWLFV 'HSDUWPHQW &KDLU 'HUHND)LYHO
NH\ UROH LQ VDYLQJ D OLIH

&LWL\$SSVHDUDQGH3UHVHQWDWLRQV

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&RGDQGH H[SHQVHV ZLWKLQ WKH EXGJHW DUH DOLJQHGW ZLWK
SODQ LQGHWRJ PDLQWDLQ D PLQLXP IXQG EDDQRFHU Z
FRPELQHG RSHGDWLRQKHUHYHQXHV LQ WKH EXGJHW DUH ED
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EXGJHW LV FRQVLVWHQW ZLWK WKH %RDUG V FRPPLWPHQW D
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HVWDEOLVKHV BMBDVWUQJGHEWRI IUHH E\ SODQQLQJ IRU DQ
VXUSOXV IXQGVWRUSDDFRDLORQLPSURYHHPHQWV ZLWKRXW GH
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\$IWHU GLVFXVVLRQ 0UV .OLPNRZLF] PDGH D PRWL RQJWKDW FRKHG PICQEWU RI WH
WR VWDWH WKDW WKS S %RYHU GR RH (FRQVWLRK DUH R B BDUVRQQHC
5HFRPPHQ D VSLRQWHQWHG

2Q ZKLFK PRWLRQ D UROO FDOO YRWH ZDV KHOG ZLWK W

\$\H 3HWHU 'RPEURZVNL
:LOO +LQVKDZ
\$QQD .OLPNRZLF]
5REHUW /H)HYUH
6WHYHQ 5RVHQEOXP
(GZDUG <XQJ
0XFLD %XUNH

1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

7KH IROORZLQJ FRQVHQW DJHQGD LWHPV LQGLFDWHG E\ Z

\$SSURYDI 0LQSHXNDU 0HHWLQJ RI -XO\

0UV .OLPNRZLF] PDGH D PRWL RQJWKDW FRKHG PICQEWU RI WH
RI -XO\ EH DSSURYHG DQG SODFHG RQ ILOH

2Q ZKLFK PRWLRQ D UROO FDOO YRWH ZDV KHOG ZLWK W

\$\H 3HWHU 'RPEURZVNL
:LOO +LQVKDZ
\$QQD .OLPNRZLF]
5REHUW /H)HYUH
6WHYHQ 5RVHQEOXP
(GZDUG <XQJ
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7KH PRWLRQ FDUULHG XQDQLPRXVO\

\$SSURYDO RI %LOOV IRU 3D\PHQW

0UV .OLPNRZLF] PDGH D PRWL RQJWKDW FRKHG PICQEWU RI WH
EH DSSURYHG IRU SD\PHQW

2Q ZKLFK PRWLRQ D UROO FDOO YRWH ZDV KHOG ZLWK W

\$\H 3HWHU 'RPEURZVNL
:LOO +LQVKDZ
\$QQD .OLPNRZLF]
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7KH PRWLRQ FDUULHG XQDQLPRXVO\

5HVROXWLRQ \$XWKRUL]LQJ ,QWHUYHQWLRQ LQ 3URFHGGLQJV

0UV .OLPNRZLF] PDGH D PRWLRLQVWFRQRDUG RI (GXFDWLRQ WKH UHFRPPHQGDWLRQ DZDUG WKH EXVLQHV WR WKH ORZHV UHV UHFRPPHQGDWLRQ GDWHV \$XJXVW R R HV FLDO PL
& DQG IXUWKHU DXWKRUL]LQJ) UHFRPPHQGDWLRQ RI (GXFDWLRQ UHSUHVHQWDWLYH WR ILOH 5HTXHVV WR ,QWHUYHQH LQ \$SRERDUG RQ WKH SURSHU\ IRU ZKLFK WKH 'LVWULFW UHFHLYH

2Q ZKLFK PRWLRLQ D UROO FDOO YRWH ZDV KHOG ZLWK WKH IR

\$\H 3HWHU 'RPEURZVNL
:LOO +LQVKDZ
\$QQD .OLPNRZLF]
5REHUW /H)HYUH
6WHYHQ 5RVHQEOXP
(GZDUG <XQJ
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7KH PRWLRLQ FDUULHG XQDQLPRXV\

%LG IRU &RQVLGHUDWLRQ

0UV .OLPNRZLF] PDGH D PRWLRLQVWFRQRDUG RI (GXFDWLRQ WKH UHFRPPHQGDWLRQ DZDUG WKH EXVLQHV WR WKH ORZHV UHV UHFRPPHQGDWLRQ GDWHV \$XJXVW R R HV FLDO PL

&XVWRGLDOVFRPSOHWLQDQV IRU WKH EXLOGGLQJV
HLJKW YHQGRUV

BBBBBBBBBBBBBB

727\$/

2Q ZKLFK PRWLRLQ D UROO FDOO YRWH ZDV KHOG ZLWK W

\$\H 3HWHU 'RPEURZVNL
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5REHUW /H)HYUH
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7KH PRWLRLQ FDUULHG XQDQLPRXV\

0RUHQR 3HWHU FXVWRGLDQ :LOOLDP)UHPG +LJK 6FKRRO

\$IWHU GLDFURVORRHO

\$QQRXQFHPHQWV

3UHV%GHU	MGH WKH	IROORZLQJ	DQQRXQFHPHQWV
\$ \$XJXVW		2SHQ +R'LWV	UULFW 1RUWKS&DPSXV
%		2SHQ +R'LVJLQV	(GXFDWLRQ &HQWHU
&		2SHQ +R'XV	QDWLQH +LJK 6FKRRO
'		2SHQ +R'LV	OLDP)UHPG +LJKS6PKRRO
(2SHQ +R'XV	HV % &RQDQW +L\$SKP6FKRRO
)		2SHQ +R'XV	KDXPEXUJ +LJK 6FKRRO
*		2SHQ +R'XV	HPDQ (VWDWHV +L\$SKP6FKRRO
+ 6HSWHPEHU		/DERU 'D	OO 'LVWULFW %XLOGLQJV &O
,		1H[W %RDUG	RI (GXFDWLRQ 0HHWLQJ

&ORVHG 6HVVLQR

3UHVVLGHQW %XUNH PDGH DQ DQQRXQFHPHQW WKDW WKH
 HQWHU FORVH QV KHVMLZHQ QR REMHFWLRQV 7KHUH ZHUH Q
%RDUG 0HPEHUV 'LVFXVVLQR RI WKH (YHQLQJ V %RDUG RI (

0UV %XUNH %RDUG PHPEHUV ZLVKHG WR VKDUH WKHLU
 %RDUG RI (GXFDWLRQPHRHWUDERXWVWKNVPHHWLQJ

\$GMRXUQPHQW

7KHUH EHLQJ QR IXUWKHU EXVLQHVV WR ,WR `4`0 %RD