

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

%2\$5' 2) ('8&\$7,21
5(*8/\$5 0((7,1*
\$SULO
S P
2IILFLDO

\$ UHJXODU PHHWLQJ RI WKH %RDUG RI (GXFDWLRQ 7RZQ
,OOLQRLV ZDV KHOQWRQ \$S\$ULLQ\$WKR(OUR\ \$GPLQLVWUDWLRQ
6RXWK 5RVHOOH 5RDG 3DODWLQH ,OOLQRLV

52// &\$//

3K\VLFDOO\ 3UHVHQWVWHU 5 'RPEURZVNL OHPEHU
:LOO +LQVKDZ 9LFH 3UHVVLGHQW DQG
5REHUW - /H)HYUH -U OHPEHU
6WHYHQ 5R\HQE\MP
(GZDUG 0 <XQJ OHPEHU

\$OVR SUHVHQW ZHUV 6XSHULQWHQGHQW 'DQLHO (&DW
IWHUHVWHG FLWLJHQV DQG PHPEHUV RI WKH SUHVV

3OHGJH RI \$OOHJLDQFH

3UHVVLGHQW%WKRINH%RDUG RI (GXFDWLRQ DQG WKH DXGLH
5HFRJQ±6WLRQH \$ZDUG :LQQHUV

6XSHULQWHQGHQW &DWHV LQWURGXEWGHVLUHEWRBQRFIN\$Z
:HQFNRZVNL LQWURGXFHG 3DODWLQH DQG K%6XFVLRQRHOV \$UIGQXFLDSW
DQG %XVLQHVWV 3URIHVVLRQDOV RI \$PHULFD 6SRQVRU \$GULH
6WHLJHU SUHVHQWHDQ P(HNBODOLRQVW\$Q(GQPHQWDQV RWIRZHE
5DKXO *XGL\$O\$DLQRIU64KLGL\$WIDEDVH IDVQGWIRHIQ%WDXQVQHV
\$PHULFD VWDWH FRPSHVVP`

(PLO\ %DQGDWWD &KRRUO SODIILUVW LQ EURDGFDVW GQIBZVDS\$PRICR
SODFLQJE DLQNVWQJL\$QG ILQDQFH (ULGFR KHDRQ .KIDQK DDQDGM R IDNUKLD
SODFLQJ VHFRQG LQ QHWZRWINR LG HSOLDJFQLQJH DLPV VWDH JDFRQW\$QVQ
SUHSUHGB WDSQHDHF K5DPDFKDQGUD IRWHSQHD\$WQKLISLUS\$DMIDLQ\$DHLQ
VHFRQG LQ H[WHP\$RUDQHRXV VSHHFK DQG 1DWKDQ 6WHYHQ
WKHV%QHVWV 3URIHVVLVWQD\$W\$RULFD

3DJH\$SULO

0U :HQFN RZVNL LQWURGXFHG -DPHV % &RQDQW +LJK 6

+LJKHVW 3RVVLEOH &RPSRVLWH 6FRUH RQ WKH \$PHULFDQ & R

6XSHULQWHQGHQW &DWHV PDGH WKH IROORZLQJ FRPPHQ

3:H MXVW KHDUG DERXW RQH FROOHJH HQWUDQFH HWVKPH
\$PHULFDQ &ROOHJH 7HVW RU WKH \$&7 DV LW LV FRPPRQO\ VWXGHQW FDQ HDUQ RQ WKH \$&7 LWHDQWK RWBQH VSHLUFFHOOW WDNH WKH \$&7 DFKLHYH WKH KLJKHVW VFRUH

7RIQJKW ZH UHFRJQLJH WZR VWXGHQWV IURP :LOOLDP)UH UHPDUNDEOH DFFRPSOLVKPHQW 6LQFH ZH P •`FKRRO ZKR vF

& R Q V H Q W \$ J H Q G D

0 U 'R P E U R Z G N L D P R W L R Q 0 U V E H Q R W Q G H M G W E K H F R Q V D H S Q S W R D Y J H G
S U H V H Q W H G

2 Q Z K L F K D P R U M R D O Q F Z D D O V O K Y H R O W G Z L W K W K H I R O O R Z L Q J U H V X C

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3 H W H U 'R P E U R Z V N L
: L O O + L Q V K D Z
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(G Z D U G < X Q J
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1 R Q H

7 K H P R W L R Q F D U U L H G X Q D Q L P R X V O \

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\$ S S U R Y D O H R V 5 0 H J Q X O W U 0 H H W L Q J R I 0 D U F K

0 U 'R P E U R Z G N L D P P R W L R Q 0 U V E H Q R W Q G H M G W E K H W R K L H Q M W J H X O R U P
R I 0 D U F K

)LQDQFHLSRQW RI)HEUXDU\

OU 'RPEURZVNL DPPRWLRQ 0VHFRXQKDV EKH 6WDWHPHQW
([SHQGLWXUHV 2WKHU)LQDQFLQJ 6R XULFQDQF8HVSIIWURUDQG BH&G
)HEUXDU\ EH DSSURYHG DQG SODFHG RQ ILOH

2Q ZKLFK DPRVMRQFDQFDOO YRWH ZDV KHOG ZLWK WKH IROOR

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

1D\

1RQH

7KHWLRQ FDUULHG XQDQLPRXVO\

,QYHVWPHISQH W RI)HEUXDU\

OU 'RPEURZVNL DPPRWLRQ 0VHFRXQKDV EKH LQYHVWPHQW
SHULRG)HQGXDU\ EH DSSURYHG DQG SODFHG RQ ILOH

2Q ZKLFK DPRVMRQFDQFDOO V KHOG ZLWK WKH IROORZLQJ UH

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3HWHU 'RPEURZVNL
:LOO +LQVKDZ
5REHUW /H)HYUH
6WHYHQ 5RVHQEOXP
(GZDUG <XQJ
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1D\

1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

6WXGHQW \$HVSRLWVWRLIH)HEUXDU\

OU 'RPEURZVNL DPPRWLRQ 0VHFRXQKDV EKH VWXGHQW DFW
FRQYHQLHQFH IXQG UHSRUEMU KRDU WEKH DSSHULRGHQDQG JSODFHG

2Q ZKLFK DPRVMRQFDQFDOO YRWH ZDV KHOG ZLWK WKH IROOR

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

3DOLMPH 7HDFKHU (PSORWPHHQW)LUVW 6HPH
(IIHFWLHYH 6FKRRO <H DU

& DVDPDVVLPR 'DQLHO OH FRXQVHORU 6FKDXPEXUJ + LJK 6FKD
)DVROR 0DULD VSHHFK DQG ODQJXDJH SDWK RORJLVW 6FKD
 .LQJ 0DUJDUHW VRFLDO ZRUNHU + RIIPDQ (VWDWHV + LJK 6F
 .RODN RZVNL = HQVRQ-DPPDW K%P&RVQIB QW + LJK 6FKRRO
 DRDEF R! E0\$JXWWWRLOQ 1FLFROOHH OVS_H H-FKRBIVQ Q%QO DRQD DQHAW SDDCGRKORR/0
 6FKRROQG + LJLQV (GXFDWLRQ & HQWHU
 0DQQ 0DXUHHQ FRXQVHORU + RIIPDQ (VWDWHV + LJK 6FKRRC
 0DWWLRQ 5HEHFIPDDQFRXQDWWERU+LJRI6FKRRO
 5HQWQHU 0DULVVD PXVLF 3DODWiSDA!a(0`FKRRO

Wⁱ<<@ VY JV!U@Q QRMX!V@F@fSWCD+€IIYBQÄ(+Wd6FKRBQG 6FCDFPP€P C

% LVGR U & R Q V L G H U D W L R Q

OU 'RPEURQGNLDPPRWLRQOWHFRQGDIW ERVOWWKG EHGRZ
%RDUG RI (GXFDWLQRQDZDKHGORKHVEWVWHDQSVQWWHECHLQLW&H
ELG UHFRRPHQGD\$URQDGTVFKHG WR RIILELDO PLQXWHY

\$ W K O H W L P S U R H Q C H Q W V I R U - D P H V % & R Q D Q W D Q G
+ R I I P D Q D W L H J K 6 F V K R R O
I R X U H Q G R U V

% D Q G L Q V W D Q E H M Q K H V K R J K V F K R R O V
I R X I H Q G R U V

)RRG VHULQJ PDFKLQHV IRU DOO RI WKH VFK
\$96 &RPSDOI HV

727\$/

2Q ZKLEK IP RUMJROQFDOO YRWH ZDV KHOG ZLWK WKH JROOR

\$\backslash H

3HWHU 'RPEURZVNL
:LOO +LQVKDZ
5REHUW /H)HYUH
6WHYHQ 5RVHQEOXP
(GZDUG <XQJ
0XFID %XUNH

1 D\n

1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

)UHHCRRPQIRUPDWLRQ \$FW 5HTXHVWV

7KH %RDUG RI (GXFDWLRQ UHFHLYHG D UHSRUW RQ)U
UHVSRQVHV

.OOLQRLV QXQLELSDQ 5HWLUHPHQW)XQGG .QYHVWPHQW .QIRU

7 K H % R D U G R I (G X I F O I M R U R Q V O L R E Q I R Y O N G O X Q H P I S Q D Q Y 5 H H W W P H Q
L Q I R U P D W L R Q

,QIRUPDWLRQ 6HFXULW\8\$VVHVPHQW)ROORZ

7KH %R DUG RI (GXFDWXSLQ QIHRFHPLDWWHLGRICRQRCQQ RZV DQG UHF
IURP WKH VHF XULW\ YXLQHQSHURODEML OZLDM\ FDS/IVIGIXUF/DQHQWME&WRMCKJDQ
'LVWULFW ,QIRUPDWLRQ 7HFKQRORJ\ ,7 GHSDUWPHQW UHV
EHHQ PDGH WR QHWZRUN FRPSRQHQWV VRIWZDUH DSSOLFD
WKURXJKRXWD QKHDQ WUDQVW DO YXOQHUDELOLW\ PVVHVVPHQ

6 WDUWLQJ 7LPHV IRU

7KH

3 D J H±\$ S U L O

5 H O H D V H <H D)U U V W F K H U \$ V V L V W D Q W V

0 U < X Q J

7 H U P L Q D W L R Q R I \$ P S D O U R \ L P Q H Q W K D I X G K D U L

0 U + L Q V K P D Z G D P R W L R Q V H F R Q G H G E \ 0 U

