

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

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

\$ UHJXODU PHHWLQJ RI WKH %RDUG RI (GXFDWLRQ 7RZQ
,OOLQRLV ZODUWKHOGDNRQ S P L*\$W&F(OUR\ \$GPLQLVWUDWLRQ
6RXWK 5RVHOOH 5RDG 3DODWLQH ,OOLQRLV

52// &\$//

3K\VLFD00\ 3UHVHQW\WHWHU 5 'RPEURZVNL 0HPEHU
:LOO +LQVKDZ 9LFH 3UHVVLGHQW DQG
\$QQD .OLPNRZLF] 6HFUHWDU\ DQG 0H
5REHWHYHY-WH HPEHU
6WHYHQ 5RVHQEOXP 0HPEHU

1RQH

\$EVHQW 1RQH

\$OVR SUHVHQW ZHUH 6XSHULQWHQGHQW 'DQLHWD&DW
LQWHUHVWHG FLWLJHQV DQG PHPEHUV RI WKH SUHV

3OHGJH RI \$OOHJLDQFH

3UHVVLGHQW %XUNH OHG WKH %RDUG RI (GXFDWLRQ DQG

5HFRJQ±6WLWQH \$ZDUG :LQQHUV

'LUHFWRU RI \$WKOHWLFV DQG \$WURYGLODHOV RGLFEKROFN R
3ULQFLSDO .XUW 7HQRSLUGDQSHHFKHQR&FHKHFKHJHU
LQWURGXFHG DQG 0UD PHHGDSDOLSDHWHBHWGRU SODFLQJ VL[V
FRPHG\ DW WKHF RWSHWLWSLRIQF

0U :HQFNZVNL LQWURGXFHG -D\$WKOHW&RQDQMFWRJK -6
(QJOLVK 7HDFK&DQV DQSV &RDFK \$QW\$RHOOSYHLOQDU RGHG
SUHVHQWHG D.PHGHGQDQRQRGRU IRQ SODFLQJ IRXUWK

1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

7KH IROORZLQJ FRQVHQW DJHQGD LWHPV LQGLFDWHG E\ Z

SSURYDO R±50LJXXVDHV0HHVUQDURI

0UV .OLP ~~PRZLFJ~~ PRWLRQ UHF ~~PRQGHG~~ EWKH PLQXWHV RI WH
RI)HEUXDUEH DSSURYHG DQG SODFHG RQ ILOH

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

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

1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

SSURYDO RI %LOOV IRU 3D\PHQW

0UV .OLP ~~PRZLFJ~~ PRWLRQ UHF ~~PRQGHG~~ EWKH ~~VDER~~ XQW
EH DSSURYHG IRU SD\PHQW

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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1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

)LQDQFLD@5RISRDQXDU\

0UV .OLP ~~PRZLFJ~~ PRWLRQ UHF ~~PRQGHG~~ EWKH 6WDWHPHQ
([SHQGLWXUHV 2WKHU)L ~~DDCF&QDGRKHUFLQV~~)XQGHV%SDUDGRGHM
-DQXDU\ 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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1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

.QYHVWPHQWV5RQXDU\

0UV .OLPNRZLF]D PRWLRQWHERQGDW WKH LQYHVWPHQW
SHULRG-BQSDQV 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
0XFLD %XUNH

1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

9DUEDQ5H\$RVDQXDU\

0UV .OLPNRZLF]D PRWLRQWHERQGDW WKH YDULDQFH UHS
HQQ-LQXDU\ 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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1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

6WXGHQW \$FWL±\$VWRUH-DQNDUW

0UV .OLP ~~RZLFR~~WPERQ VHC ~~FRQGXH~~WEDW WKH VWXGHQW DI
DQG FRQYHQLHQFH IXQG UH ~~SQXDU~~REHW ~~KSIS~~RYLHG ~~DHCC~~GGSDFH

2Q ZKLFK PRWLRQ D UROO I 0 • „É—pe 8A0 À 0 HLY4° À `0 WRU@ 0P

1D\

1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

3HUVRQQHO 5HERPPHQGDWLRQV

7KH % ~~BBB~~ ~~BLRUP~~ DWLRQH ~~QD~~ ~~W~~ ~~HR~~ ~~Q~~ ~~RD~~ ~~Q~~ ~~Q~~ ~~H~~ ~~Z~~ ~~D~~ ~~O~~ ~~W~~ ~~R~~ ~~Q~~ ~~Q~~ ~~R~~ ~~Q~~ ~~G~~
WHDFKH ~~W~~ ~~K~~ ~~H~~ ~~D~~ ~~G~~ ~~X~~ ~~F~~ ~~W~~ ~~L~~ ~~R~~ ~~Q~~ ~~H~~ ~~E~~ ~~R~~ ~~R~~ ~~Q~~ ~~V~~ ~~E~~ ~~H~~ ~~Z~~ ~~S~~ ~~O~~ ~~R~~ ~~Y~~ ~~L~~ ~~G~~ ~~E~~ ~~W~~ ~~R~~ ~~K~~ ~~H~~ ~~S~~ ~~I~~ ~~P~~ ~~L~~
%RDUG RI (GXFDWLRQ PHHWLQJ

0UV .OLP ~~RD~~ ~~Z~~ ~~L~~ ~~F~~ ~~J~~ ~~D~~ ~~P~~ ~~R~~ ~~H~~ ~~R~~ ~~Q~~ ~~D~~ ~~H~~ ~~E~~ ~~R~~ ~~R~~ ~~Q~~ ~~V~~ ~~E~~ ~~H~~ ~~Z~~ ~~S~~ ~~O~~ ~~R~~ ~~Y~~ ~~L~~ ~~G~~ ~~E~~ ~~W~~ ~~R~~ ~~K~~ ~~H~~ ~~S~~ ~~I~~ ~~P~~ ~~L~~
DFFHSWHG DV SUHVHQWHG

5HVLJQDWLRQ

%DWWDJOLD 1LFKRODD ~~W~~ ~~M~~ ~~F~~ ~~L~~ ~~H~~ ~~L~~ ~~Q~~ ~~J~~ ~~K~~ ~~H~~ ~~6~~ ~~F~~ ~~K~~ ~~R~~ ~~R~~ ~~O~~ ~~D~~ ~~Q~~ (VW
+DYHOO .HOVH\ VSHFLDO HGXFDWLRQ :LOOLDP)UHPG +LJK
/LQ ~~6~~ ~~F~~ ~~K~~ ~~D~~ ~~X~~ ~~P~~ ~~E~~ ~~X~~ ~~U~~ ~~J~~ ~~+~~ ~~L~~ ~~J~~ ~~K~~ ~~6~~ ~~F~~ ~~K~~ ~~R~~ ~~R~~ ~~O~~
0DFNR &DVH\ DUW 6FKDXPEXUJ +LJK 6FKRRO

6XSSRUW 6WDII 1HZ +LUHV

\$YHQGDQR 6HYHUL ~~Q~~ ~~M~~ ~~W~~ ~~H~~ ~~D~~ ~~F~~ ~~X~~ ~~O~~ ~~W~~ ~~V~~ ~~H~~ ~~U~~ ~~Y~~ ~~L~~ ~~F~~ ~~H~~ ~~V~~ ~~X~~ ~~S~~ ~~H~~ ~~U~~ ~~Y~~ ~~L~~ ~~V~~ ~~R~~ ~~U~~ ~~3~~ ~~D~~ ~~O~~ ~~D~~ ~~W~~ ~~L~~ ~~Q~~ ~~H~~
%URZQ 7KHUHVH IDFXOW\ VHUYLFH VXSHUYLVRU 3DODWLQH

%LVGRU &RQVLGHUDWLRQ

0UV .OLPNDZLFJD PRWLRQ0UHFROGDWV ERVOWKWH6L6HORZ
%RDUG RI (GXFDWLRQ DZDUG WKH EXVLQHWVWWRVHWKHLQORVZ
DGQLVWUDWLYH ELG UHFRPPHQDWLFRKGGWRGRQDUWIKOU P WQ
%RDUG RI (GXFDWLRQ UHMHFV DOO SDYLQJ ZRUN ELGV IRU
6FKRROV

7UDFN DQG V\QWKHWLFWOXLDIPU)HSDDFRQ6QW IRU :L
6FKDXPEXUJ +LJK 6FKRROV

À Ö'ëÂ/@LWYHQGRUJEU

:DVKURRP UHQRYDWLRQ ZRUN IRUUD'P HV™%ëÂ&RQ6EQ%TABV
VLYHQGRUV

a"ëÂ3HXE%Q/JE2RD MEVgD0 :LOOLDP)U a0

%RDUG 0HPEHU ([SHQVHV

0UV .OLPNRZLWJ KHDPRWLRQ VHFVCGM/GWEK 6XZFDXLCUR IDS S
WKH\$SUSURYDO)RUP IRU)XWXUH ([SHQVHDSHGPEO WHECHDQWZHC
WKH ,OOLQRLV \$VVRDUULVLRQ\$R% 6FRFRVX &RRN 'LYLVLRQ 6S
0DUFK

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

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

1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

3RWHQWLD0 7RSLFV IRU)XWXUH 'LVFXVVLQR

1R WRSLFV ZHUH SURSRVHG E\ WKH %RDUG RI (GXFDWLRQ

1RUWKZHVV 6XEXUEDQ 6SHFLDO (GXFDWLRQ 2UJDQL]DWLRQ

0UV .OLPNRZLWJ GUHBRQW 1 6 6 (2 DFWLYLWLHV

(GXFDWLRQ 5HVHDUFK 'HYHORSPHQW /HJLVODWLYH 5HSRUW

0U 'RPEURZLWJ SHULQWHQGHW &DWHSR DQG GORU LVDWV
DFWLYLWLHV RI (G

3DUWQHUV & RPPXQLWV 6HUFLFHV

0UV %RSHRUWHG RQ WKH UHFHQW DFWLYLWLHV (YHQ LQWKH
&RPPXQLWV 6HUFLFHV

3DUHQW & RQQHEWLRQ &RPPPLWWHH

0U 'RPEURZLWJ 6XSHULQWHQGHW &DWHSR DQG WKH UHFHQW
&RQQHEWLRQ WHH

)DFWQHV &RPPPLWWHH

0U<XQJHSRUWHG RQDFWQHVHSURQWHFWV DFURV g WWHHV0

\$QQRXQFHPHQWV

3UHV%GUMGH WKH DRORZLFHPHQWV

\$	0DUFK	'LVWULFW	&KRRO	URQFPHW	%	&RQD
		+LJK	6FKRR	S P		
%		6SULQJ	9DFDWR	RQ %HJLQV	DW	(QG RI
&		\$OO	'LVWULFW	%XLOGLQJV	&ORVHG	
'	\$SULO	&ODVVHV	5HVXPH	\$IWHU	6SULQJ	%UHD
(1H[WR	DUG RI	(GXFDWR	Q P	HHLQJ
)		:LOOLDP)UHPG	+LJK	6FKRRO	1DWL
		,QGXFWR	S POU	+LQVKDZ	\$WWHQGL	
*		3DODW	UQH6	FKRR	DOO	1+DWR
		S POUV	.OZLPH	R\$	WWHQGLQJ	
,		+RIIPDQ	(VWDWHV	+LJK	6FKRR	OUSPDG
		S POUV	%\$W	WHQGLQJ		
-		%RDUG	RI	(GXFDWR	Q P	HHLQJ

&ORVHG 6HVVLRQ

OUV .OLPNRZLF] P D G H R Q P H W E R J U K D W D W G H R I % (G X F D W L R Q

FORVHG VHVVLRQ WR PGH W O F X W X W P O Q X W R V H G X Q G H U W K H 2 S H C

F @ DSSR H L E P O R E I C H P A S S H O D U Y % P R E S Z M C R E G P E Q D F P I R R U D K W

VSHFLILH H V S W R X & R R E - . R

&DURQ 0RUULVRQ HIIHFWLYH 0D\ FRQVLVWHQW ZLWK WK
8QLRQ 0RQLFD 3YWHXUQH HIIHFWLGLQJ WR WKH 0DVWHU &R
6XSSRUW 6WDII 7KRPDV 3HWHUVHQ HIIHFWLYH -XQH FRC
7HDFKHUV 8QLRQ DQG /DXUD 7KRPH HIIHFWLGLQJ WODFW R
'LVWULFW 7HDFKHUV 8QLRQ

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

\$\H 5REHUW /H)HYUH
(GZDUG <XQJ
6WHYHQ 5RVHQEOXP
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3HWHU 'RPEURZVNL
\$QQD .OLPNRZLF]
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1D\ 1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

'LVFLSOLQH RI 6WDII 0HPEHU

0UV .OLPNRZLF]D PRWLRQ VHFWRU WKHU%RWDIQLQ(DVX
VXVSHQG HG IRU WKUHH GD\V ZLWKRXW SD\ IXUWKHU W
ZULWLQJ PRWLRQ E\ WKH %RDUG RI (GXFDWLRQ

2Q ZKLFK PRWLRQ FDOO YRWH ZDV KHOG ZLWK WKH IROOF

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

1D\ 1RQH

7KH PRWLRQ HG XQDQLPRXVO\

7HUPLQDWLRQ RI (PSOR\PHQW RI /HWLFLD 0HQGH]

0UV .OLPNRZLF]D PRWLRQ VHFWRU WKHU%RWDIQLQ(DVX
WKH HPSOR\PHQW RI 7HDFKHU \$VVLVWDQW /HWLFLD 0RDIA@0P

1D\

1RQH

7KH PRWLRQ FDUULHG XQDQLPRXVO\

%RDUG 0HPEHUV\ 'LVFXVVLRQ RI WKH (YHQLQJ\ V %RDUG RI (

0UV %XUNH DVNHG LI %RDUG PHPEHUV ZLVKHG WR VKDU
RI (GXFDWLRQ PHHMLQJ UHPBQNV DERXW WKH PHHWLQJ

\$GMRXUQPHQW

7KHUH EHLQJ QR IXUWKHU EXVLQHVV WR FRPH%~~XUNH~~
WKHUHXSQR GHFODUHG WKS PHHWLQJ DGMRXUQHGDW

5HVSHFWIXOO\ VXEPLWWHG

6HFUHWDU\ 'LVWULFW

3UHVLGHQW 'LVWULFW