

2NDQDJDQ &ROOHJH (GXFDWLRQ &RXQFLO
0LQXWHV RI 7KXUVGD\ 0DUFK SP
5RRP 6 % 6WXGHQW 6HUylFHV %RDUGURRP ± % I O`

3UHVHQWGH0HOR : *LOOHWWD\ - 5DRKOWRQ\$DQH00D\$TXHV -
0XVNHQV 1 1HVEZLLWW \$ 3RSH 5 6DZDQJWHUV7\QHSKRQ:HD ' :DUU

5HJUHWV'DYLV 1 1HVEZLLWWR'GLO3HWWWHUVWUDQG

\$EVHQW

*XHVWV3 +HLQJHOPDQQ 5 (E\

5HFRUGH&URPPHU

'HWHUPLQDWLRQ RI 4XRUXP DQG &DOO WR 2UGHU
& 1HZLWW FDOHQJWRKRURSHUWDW SP

\$GRSWLRQ RI WKH \$JHQGD

0RWLRQGH0HOR \$ 3RSH

37KDW (GXFDWLRQ &RXQFLO DSSURYDO DV SUHVHQWHG
&DUULHG

\$\$\$SURYDO RI WKH 0LQXWHV ± Q D

%XVLQHVV \$ULVLQJ

1HZ %XVLQHVV

&XUULFXOXP UHFRPPHQGHG E\ WKH &35& ± 67+

0RWLRQ\QHU ' 0DUTXHV

37KDW (GXFDWLRQ &RXQFLO DSSURYDO DV SUHVHQWHG
GLVFXVV H&FK FR&RQV SURSRVDO LDZGLYLGXDOO\ ' GDORLGGH

0RWLRQDQJ ' 0DUTXHV

37KDW (GXFDWLRQ &RXQFLO DSSURYDO DV SUHVHQWHG
WKH &35& ± 67+

3 +HLQJHOPDQQ DGylVHG WKH RULJLQDIO SURSRVDO (SURSRVDO

DV FRXUVHV 7KH GHTXHQWPHQWV D E JHGU WKKORW H HWZHQ RRXUVHV

JRHV WR &LYLO DQG WWHR\ ZRRDQZLWV DPK \$ 6 80 ZHUVXOW WZR

FRXUVHV DUH EHLQJ>YFR&SHG DQG WKHADPZLDVVEKHW&,(1

FRXUVHV B&FZROO OLVWHG

D 1HZ FRXUVH ± 6&07 FV DQGWVWVWQJWK RI 0DWHULDOV ,

E 1HZ FRXUVH ± 6&07 &RQVWUXFWLRQ /DZ

F &RXUVH UHYLVLRQ ±W&(WLFV DQGD6WUHQJWK RU 0DWHUL

G &RXUVH UHYLVLRQ &RQV(WUXFWLRQ /DZ
&DUULHG

H &RXUVH UHYLVLRQ ± 6&07 3URMHFW 3ODQQLQJ
0RWLRQGHOHOR 5 -RKDQVRQ
³7KDW (GXFDWLRQ &RXQFEDXDSHUBNYLVUURQHF&W3ODQQLQJ D
UHFRPPHQGHG E\ WKH &35& ± 67+ '
7KH UHYLVLRQ LV FRQVDEKDWKR XUVHW F R X U O H F L W K F Z V W K O O \
WDXJKW ZKLFK LV DV D KRXU OHFWXUH ZLWK D KRXU OD
&DUULHG

I 1HZ FRXUVH ± 6&07 &R RS (GXFDWLRQ :RUN 7HUP
0RWLRQDQJ 1 GH0HOR
³7KDW (GXFDWLRQ &RXQFQEZDSHUBNYHV&OGXFDWRQ :RUN
7HUP DV UHFRPPHQGHG E\ WKH &35& ± 67+ '
7KLV LV WR LQFONGMHDFR \$WLRQ ILSWRRE SUZRUJHDFU G
0RYH WKH FRXUVH GHVFULSWLRQ WR EH WKH SUHUHTXLVL
,QFOXGH WKH VWDWFRPSWWBERXWRYWYWKHRSURQUWRHU
SUHUHTXLVLWHV
&DUULHG

J 3URJUDP UHYLVLRQ 6XVWDLQDEOH &RQVWLSXFRPLDRQ 0DQD
0RWLRQ\QHU 1 GH0HOR
³7KDW (GXFDWLRQ &RXQFISQFDSURVHVELOHLRQ Q6XWUXDFWLRQ
0DQDJHPHQW 7HFKQRORRFRPLSHORPHGD E\ WKH' &35& ± 67+
&DUULHG

0RWLRQGHOHOR ' 0DUTXHV
³7KDW (GXFDWLRQ &RXQFLO PRYH LQ FDPHUD '
&DUULHG

± %XGJHW SUHVHQWDWLRQ
5 (E\ SUHVHQWLQJDKWZHLXGEHWRLQJWZHWKH EHRDQWQG W
LV DQ RSSRUWXQLWRXQELCGWRDWRQ DQRQMHDPWKEGDMH IL
5 (E\ DGYLVHG LWTKDVBEBQDQGXWKRHPHKVLYHQIEHLFQQW FRV
LQFUHDVHVD7KMUXFWXUDO GHILFLWQDQV SHU FLQDLRQ G
1RQ WXLWLRQVUHQFHQDQW DJQLQZWKHDQDVWRPHVWLF WXLW
KDV VHHQ JURZWK LQ WKH ODVW ILYH \HDGVAACGDKSWRUYD

- +DPLOWRQ DGYL6/8S UVRIGDXWHGKDI 2R&RGJ SUDHVGHIQQVDWXLBQLR C
7ZR DUHDV KDYH EHIQG DVGZRUPIRVVHGDWH E+IHQD GZRUWGHGKRQH
DUH TXLWH D IHZE XGKJHW VZKQFW KZLODKKHIOGFWWDXSH QWKL V \H
VWXGHQW HQUROPHQWWWZDJHWHQWGHZHHKRLSCHWCRH KVR OBDW
\$ PHPEHU DGYLVHDSQVK/HWVKDGWUVQWJDU DG &ZKOWHJW SBYGHWR
UHFUXLWHUV DQG EVDVHCG WVKLWVSBQPHQKDWLZ&W,RQVBIQQEVLVR C
KDV EHHQ ZRUNLQJ RQ ZKDW LV SDLG RQ RYHUVHDV UHFUX
\$ PHPEHU DGYLVHG VKH PHW ZLW

o 7KH 9,77 SURJUDP LV IXQG HG RXWVLGH LQVWLWX
6HFWLRQ (
,QFOXGHV SURJUDPPLOLJ ZHRZRXDU U2SWVRQHWRU RIIF
SURJUDPV ZRXOG LQFOXGH ORRNLQJ DW H[LVWLQJ EX