

(DJOH ORXQWDLQ 6DJLQDZ , 6'
 3UHOLPLQDU\ %XGJHW &DOHQGDU

\$FWLYLW\	'DWH	\$UHD RI 5HVSR
3UHOLPLQDU\ %XGJHW IRU SUHVHQWHG WR WKH %RDUG RI 7UXVWHHV	3URFHVV *XLGHOLQHV 'HFHPEHULQDQFLD&K2HLFXHMW H4HR/DUG	
(QUROOPHQW 3URMHFWLRQV 6WDIILQJLHI +XP DQ 5HVRXUFH 2IILFHU \$OORWPHQWV)HEUWLDFH\U0DUXISKULQWHQGHQW /HD		
3UHSDUH FRVW WHPSODWH IRU VWWDIILQJ SODQ EDVHG RQ LQLWLDO FODVVURRP VWWDIILQJ DOORWPHQQNLW DQDQG RNSKHQ L)QJE\RXDU\ 0D&KULFHKI +XP DQ 5HVRXUFH 2IILFHU 0DULQH &UHHN 0LGGOH 6FKRRO 2IILFHU 6XSHULQWHQGHQW /HD		
%RDUG 0HHWLQJ)HE%>XQUNHW 5HSRUW DQG 8SGDWH	
&DOHQGDUV &UHDWHG I y~#XpG] A` PSHQVDWLRQ	'DWD \$QDO\vw 3D\UROO DQG +X	
6HQG RXW LQIRUPDWLRQ RQ %XGJHW (QKDQFHPHQW ,QFUHDVH)RUPV WR %XGJHW 0DQDJHUV	\$SULO I %XGJHW	
&UHDWH 6DODU\ 1HJRWLWLDWLRQV ZLWK H[LVWLQJ 0DWUL[7\$6% JURXSV DQG EHJLQ XSGDWE\VRU RI %XGJHW 7D[HV , %RDUG DSSURYHG SRV WLRQV &RPSHQ\$DWLQRQ 'DWD \$QDO\vw		
%XGJHW 6RIWZDUH 7UDLQLQJ IRU 'HSDUWPHQWV DQG &DPSXVHV	&DPSXV DQG 'BXSQGUWWHQDNQDJHU VWDII ZKR ZLOO DVVLVW ZLWK E	
7HQWDWLYH DOORFDWL RQ\$ISLUHVHQW&KHLQHIVRQDQFLDO 2IILFHU 3ULQFLSDOV DQG %XGJHW 0DQDJHUND[HV ,QYHVPWPHQWV	'LUH\$SURLQRI %XGJHW 7D[HV ,	
3UHOLPLQDU\ %XGJHW IRU SUHVHQWHG WR WKH %RDUG RI 7UXVWHHV	\$SULO &KLHI)LQHDFQFLDO 2IILFHU &KLHI)LQDQFLDO 2IILFHU 'LUH 7DQBV ,E0AY4P , &KLHI)LQDQFLD 2IILFHU 6XSHULQWHQGHQW %R	
3UHOLPLQDU\ 7D[5ROO		

8SGDWH 6WDIILQJ SODQ DQG FRVW EXGJHW DUHDV DV QHFHVVDU\	V&KQISI DQFHQW5HVRXUFH 2IILFHU 2IILFHU D&DPSXV 3ULQFLSDOV D	

3UHOLPLQDU\ %XGJHW &DOHQGDU

3DJH 5HYLVHG