

2IILFOLDOXWHV
&&6) \$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO
:HGQHV<D\WK ± SP
2FHDQ \$&BHQXXV 9LVXDO \$UWV \$

&RXQFLO 0HPEH\$UQ/QDU\$HWHHQHG R 0RQLFD %RVVRQ 6WHYHQ %U
'XFNZRUWK %HWK (ULFVRQ 'RQQD +D\HV 9LYLDQ ,NHGD /D
.HHQDQ 6XJDQQH /R /LOOLDQ 0DUUXMR 'XFN &DUROH 0HDJK
)UDQFLQH 3RGHQVNL 6XJDQQH 3XJK &DURO 5HLWDQ /LVD 51
5RDULR 9LOODVDQD /DXUD :DOVK 'HEUD :LOHQVN\

&RXQFLO 0HPEHD\VR\$'EVJHQWOOHQ :DOO

2WKHU 6HQDWH 0H\$P\WU\FLUDH\$UH\QFMN (UZLQ %DUURQ /RUHQ %
&KHH 2SKHOLD &ODUN *X\ 'H 3ULPR &\QWKLD 'HZDU .LP *L
+DQVRQ \$QGUHZ .LQJ 'DQD -DH /DEUHFTXH *DU\ /LQJ &DUR
6DXYp 0D[6NODU 7ULQK 7UDQ 0LFKHOOH 7URHQ -RKQ 9HU
:KDOHQ

*XHV\WDWKDQ \$WNLQVRQ .DWLH *HODUGL -RDQQH /RZ)D\H 1

, &DOO WR 2UGHU
7KH \$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO FDPH WR RU
, \$GRSWLRQ RI \$JHQGD
&RXQFLO DGRSWHG WKH DJHQGD
, 3XEOLF &RPPHQW
x 6SHDNHUV FRPPHQGHG %LOO 6KLHOGV IRU KLV &KURQL
%D\ *XDUGLDQ DUWLFOH ^:KR .LOOHG &LW\ &ROOHJH
ILUVW UHVSRRQGHUV DW WKH \$VLDQD \$LU FUDVK
x 3UHVLGHQW 7HWL UHVSRRQGHG WR D TXHVVWLRQ DERXW
x 7KH 6DYH &&6) &RDOLWLRQ ZLOO KROG D FRPPXQLW\ V

,9 2IILFHUV¶ 5HSRUWV
3UHVLGHQW)UHG 7HWL GLVWULEXWHG D ZULWWHQ UHSR
x

5HVROXWLRQ SORUH 5HTXHVW WR 6WDWH &KDQFHOO
5HVROYHG WKDW)UHG 7HWL H[SORUH DVNLQJ %ULFH
RI &&6) LQ SDUWLFXODU VHHNLQJ GLUHFW FRPPXQLFI
ZKFLK VWXGHQWV ZH ZLOO EH VHUYLQJ LQ WKH IXWXUH

\$SSHQGL[\$ 3UHVLGHQW¶V 5HSRUW

3UHVLGHQW¶V 5HSRUW ± ±
7KH 7KHPH IURP ³\$ 6XPPHU 3ODFH'

3DVW 0HHWLQQFQXGQWV

‡ ± ± 0HHWLQJ ZLWK WKH ,QWHULP &KDQFHOORU DERXW WKH 356
‡ ± ± 3DUWLFLSDWRU\ *RYHUQDQFH &RXQFLO VHH QRWHV EHORZ
‡ ± ± 2IILFHUV 0HHWLQJ ZLWK WKH ,QWHULP &KDQFHOORU
‡ ± ± 0HHWLQJ ZLWK &XUULFXOXP &KDLU DQG 'HDQ RI ,QVWUXFWL
‡ ± ± %RDUG PHHWLQJ
‡ ± ± \$&&- & RSHQ VHVVLRQ LQ %XUOLQJDPH
‡ ± ± %RDUG PHHWLQJ
‡ ± ± 6HQDWLQJ 2IILFHUV 0HHWLQJ

8SFRPLQJ PHHWLQJV (YHQWV

‡ ± && & H F H Q D E T M O † F F W K R A C A E D - P Y • W - t † Å` € P ‡

\$SSHQGL[% 5HSRUW RI)LUVW 9LFH 3UHVLGHQW
/LQN

KWWS ZZZ FFVI HGX 1(: FRQWHQW GDP FFVI LPDJHV DFDGHPLFBVHQDW
GI

-AP0 •a b €eP €uP ` 0
\$SSHQGL[& 6XPPDU\ RI)LQGLQJV IURP \$&&-& LQ -XO\
6XPPDU\ RI)LQGLQJV IURP \$&&-& LQ -XO\ ZLWK FRPSDULVRQ WR
SUHSDUHG NVDJLQRU -XO\
975 9LVLWLQJ 7HDP 5HSRUW SUHSDUHG E\ 6DQGUD 6HUUDQR
)RXUWHHQ UHFRPPHQGDWL RQV ZHUh ZULWWHQ VSHFLILFDOO\ IRU &LW\ &
OHWWHU VD\ DERXW &&6)¶V VXFFHV V LQ DGGUHVV LQJ WKHP
OLVVL RQ 63WDWIBBQWDGGUHVVHG 975 DQWLFLSDWHV WKLV EHLQJ IXO
(IIHF WLYH 3ODQQM QJD CIR FDGVGUHVVHG
\$V VHVVLQJ , QVWLWXWZL RQ \$DGQ UHFRMMGR Q QIHWWHU ³DGGUHVVHG DQG QHD
6WRXERH QMP•HGD WQIRQJ 25WF7SP RGD (UHFRMMGR FQWQDQH EHLQJ IXO
UHFRPPHQGDWL RQV
6WXGHQW 6XS S3DWUW 6B00\ FDHQ/GUHVVHG
+XP DQ 5HVRXUFHV &RPSRQ97C\$VURHIV(YBQXDWEIRQLRQ /HWWHU)XOO\ DGC
+XP DQ 5HVRDWDWIRHLD O\ DGGUHVVHG
3K\VLFD O 5HVDWIRHLD O\ DGGUHVVHG
7HFKQRORJ\ 5H7A5R X\$6BUVHVVHG 'HFLVLRQ /HWWHU)XOO\ DGGUHVVHG
)LQDQFLDO 3ODQQBQWWDQGOOW DDEGLQJLHMVHG
)LQDQFLDO .QWHJUBWDWWDQGOOW SDRGQJULHQJVHG
/HDGHUVKLS *RYHUQDQFH 6WUWIEWQOHWDGGUHVVHG
*RYHUQDQFH 6WUWIEWQOHWDGGUHVVHG
(IIHF WLYH %RDUSCD2WUWIDQOQD WDIGRQJUHVVHG
7KLV LQIRUPDWLRQ LV IURP SS RI WKH 975 9LVLWLQJ 7HDP 5HSRUW
&RPPLVVL RQ
(OLJLELOLW\ 5HTXLUHPHQWV 7KHVH DUH UHTXLUHG RI HYHU\ FROOHJH ,
7KH VDPH IRXU DUH QRW FRQILUPHG QRZ
(5 \$GPLQLVWUDWLYH &DSDFLW\
(5H Ü(RXULUH

