



7KH \$FDGHPLF 6H

& , 7 < & 2 // (* (2) 6 \$ 1) 5 \$ 1 8

)ULGD .DKOR :D\ %R[(6DQ)UDQFLVFR &\$
ZZZ FFVI HGX HGX DEDGHPD DOVHQQDWH# FFVI HGX

&XUULFXOXPa 'HJUHH 5HTXLUHPHQWVa *UDGLQJ 3ROLFLHVVa 3URJUDP 'HYHORSPH
\$FFUHGLWDWLRQa 3URIHVVLQRQDO 'HYHORSPHQWVa 3URJUDP 5HYLHZa 3ODQQLQ

&&6) \$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO
0LQXWHV DQG 6RXQG 5HFRUGLQJ

:HGQHVGDI\)HEUXDU\ SP

/RFDWLRQ =RRP PHHWLQJ KWWSV FFVI HGX JRRP XY
3KRQH LQIR RU 0HHWLQJ ,'

&RXQFLO 0HPEHUV 3UHVHQW 2FWDYLR \$OYDUH] \$ELJDLO %
'LD] ,QIDQWH 1L[RUD)HUPDQ %HQ)LQDWHUL .DWLD)XFKV
1LFROH 2HVW)DQQ\ /DZ 6WHSKDQLH 0DFDOOHU 0LFKHOH
-HDQQHWWH 0DOH 0DGHOLQH 0XHOOHU -RH 5H\HV 3DEOR
6FKXEHW .HYLQ 6KHUPDQ 0LFKHOH 6LHJOLW] 0LFKHOH
6WHSKHQVRQ 0DULH 9`@ 0`ð€0`À€çRRWmL\QÍ"ð€Í '€ð à•@/DP
.LPEHUO\ .HHQDQ .DUO :HVWHUEHUJ -HQQLIHU .LHQ]OH 6X
/D&6)FKDN 5DUWRGURPPZLWK 6)020\$ RQ 'LHJR 5LYHUD 0XU

DQG KRVWLQJ DUWLVWV 8SFRPLQJ HYHQW
KWWSV DUW XFVF HGX VHVQRQ VHVQRQ VSHDN IHPLQLV
UW

" \$SSUHFLDWLRQ IRU WKH \$)7 WHDFK LQ UHODWHG WR IXQQ





" GLVFXVVLQRQ DQG EUHDN RXW DFWLYLW\ UHODWHG
6HFRQG UHDG DQG SRVVLEOH DGRSWLRQ RI D SURS
FRQVWLWXWLRQ ZRUN JURXS IRU XSGDWLQJ WKH \$
& 5ROHV DQG 5HVSQRVLELOLWLHV XSGDWH GLVFXV
" ,QIRUPDWLRQDO LWHP ZLOO FRQWLQXH WKH GLVFX
LPSURYHPHQWV ZLWK D EULHI XSGDWH RQ SURSRVD
WKURXJK 3* & UHJDUGLQJ UHYLVLQJ %RDUG 3ROLFL
3URFHGXUHV
" 3XUYLHZ RI 553 PD\ EH LQ +5 ZH QHHG WR UHYLHZ
RI WKLW FKDQJH

9,, 1HZ %XVLQHVV

\$ \$ UHVROXWLRQ FODULI\LQJ WKH UROH RI WKH \$FDG
GHWHUPLQDWLRQ RI)DFXOW\ 6HUFLH \$UHDV ZDV V
")DFXOW\ 6HUFLH \$UHDV VKRXOG EH GUDZQ IURP D
+5 LV XVLQJ D GLVFLSOLQHV OLVW IURP
" :H GR QRW KDYH D SURFHVV E\ ZKLFK SHRSOH FDQ
LQFOXGHV \$FDGHPLF 6HQDWOSDUWQFLDWLRQ
" (TXLYDOHQF\ SURFHVVHV DUH IROORZHG GXULQJ W
NH\ LV WR ORRN DW GLVFLSOLQHV QRW)6\$V +5 LV
6HQDWH R4FHUV WR UHVROYH WKH GLVUHSOQFLHV

% 3URFHVV RI %XGJHW 'HYHORSPHQW
" 7RWDO FRVW RI SURJUDPV 3URFHVV RI %XGJHW 'H
DUHD RI VHQDWH SXUYLHZ IDFXOW\ KDYH EHHQ UH
EXGJHWDU\ LQIRUPDWLRQ EH LQFOXGHG LQ WKH LQ
SURFHVV LQFOXGLQJ FDWHJRULFDO DQG RYHUKHDG
SURFHVV RI R3HULQJ LQVWUXFWLRQ
" \$ GLVFXVVLQRQ RI UHFHQW DXGLW UHSRUWV DQG VW
FRPPXQLFDWH WR WKH FROOHJH ZKDW WKH IDFXOW
PDWWHUV
" \$ UHVROXWLRQ GUDIW LV SUHVHQWHG IRU GLVFXV
XUJLQJ IRU WUDQVSDUHQF\ DERXW WKH GDWD XVHC
GHFLVLRQV DQG PDNLQJ PDWHULDOV DYDLODEOH D
PHHWLQJV
" :H QHHG WR NQRZ PRUH DERXW ZKDW FULWHULD DU
EXGJHW GHFLVLRQV DQG ZKR VSHFL1FDOO\ LV FUHD
" &XUHQW EXGJHW GHFLVLRQV DUHQVW FOHDU GXH



|1RW 3UHVHQW \$P\ 'LD] ,QIDQWH 3DEOR 5RGULJXH]| .HYLQ

9,,, \$GMRXUQPHQW LQ PHPRU\ RI \$QD :X EHORYHG (6/