



7 K H \$ F D G H P L F 6 H

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

)ULGD .DKOR :D\ %R[(6DQ)UDQFLVFR &\$
ZZZ FFVI HGX HGX DEDG ~~HPPD~~ ~~BOVHODDWHL#~~ FFVI HGX

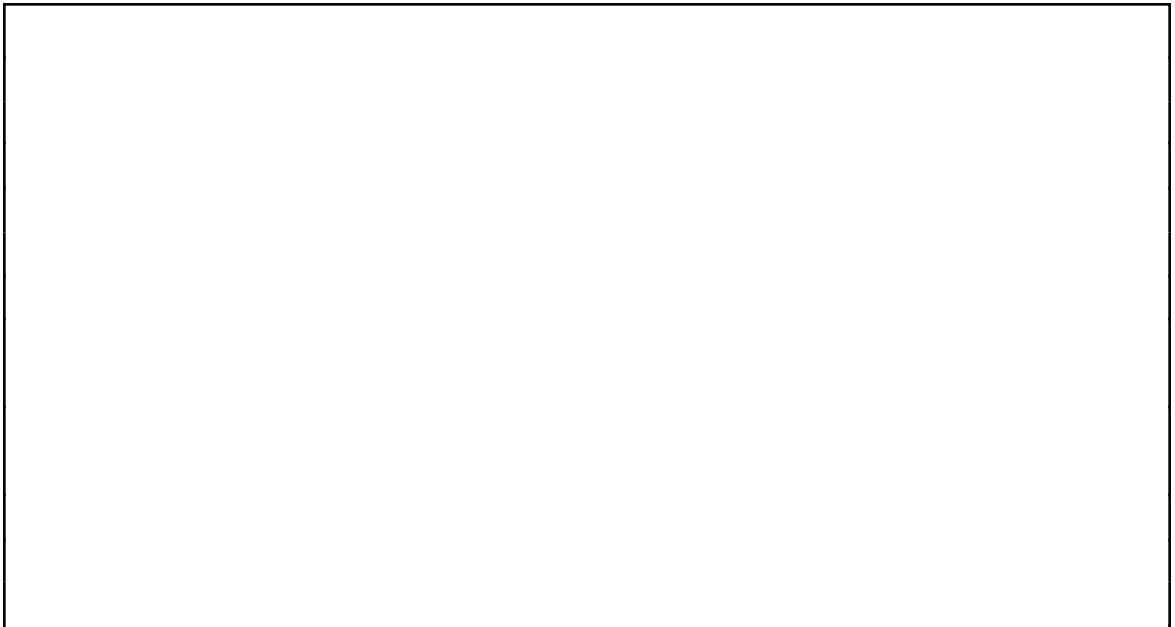
&XUULFXOXPa 'HJUHH 5HTXLUHPHQWVa *UDGLQJ 3ROLFLHVa 3URJUDP 'HYHORSPH
\$FFUHGLWDWLRLQa 3URIHVVLRQDO 'HYHORSPHQWa 3URJUDP 5HYLHZa 3ODQQQLQJ

&&6) \$FDGHPLF 6HQDWLH ([HFXWLYH &RXQFLO
0LQXWHV DQG **6RXQG 5HFRUGLQJ**
:HGQHVGDI)HEUXDU\ SP
/RFDWLRLQ =RRP PHHWLQJ KWWSV FFVI HGX]RRP X
3KRQH LQIR RU 0HHWLQJ ,'

&RXQFLO 0HPEHUV 3UHVHQW 2FWDYLR \$OYDUH] \$ELJDLO %
'LD] ,QIDQWH 1L[RUD)HUPDQ %HQ)LQDWHUL .DWLD)XFKV
1LFROH 2HVV)DQQ\ /DZ 6WHSKDQLH 0DFDOOHU 0LFKHOH
-HDQQHWWH 0DOH 0DGHOLQH 0XHOOHU -RH 5H\HV 3DEOR
6FKXEHUW .HYLQ 6KHUPDQ 0LFKHOH 6LHJOLW] 0LFKHOH
6WHSKHQVRQ 0DULH 9`@ 0"Ø€0`À€¢RRWmL\QÍ"Ø€Í '€Ø à•@/DP
.LPEHUO\ .HHQDQ .DUO :HVWHUEHUJ -HQQLIHU .LHQJOH 6)
/D&&6)FTRDN SBUPWQRGUHPPZLWK 6)020\$ RQ 'LHJR 5LYHUD 0XUI
DQG KRVWLQJ DUWLVWV 8SFRPLQJ HYHQW
KWWSV DUW XFVF HGX VHVRQ VHVRQ VSHDN IHPLQLV
UW

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

v

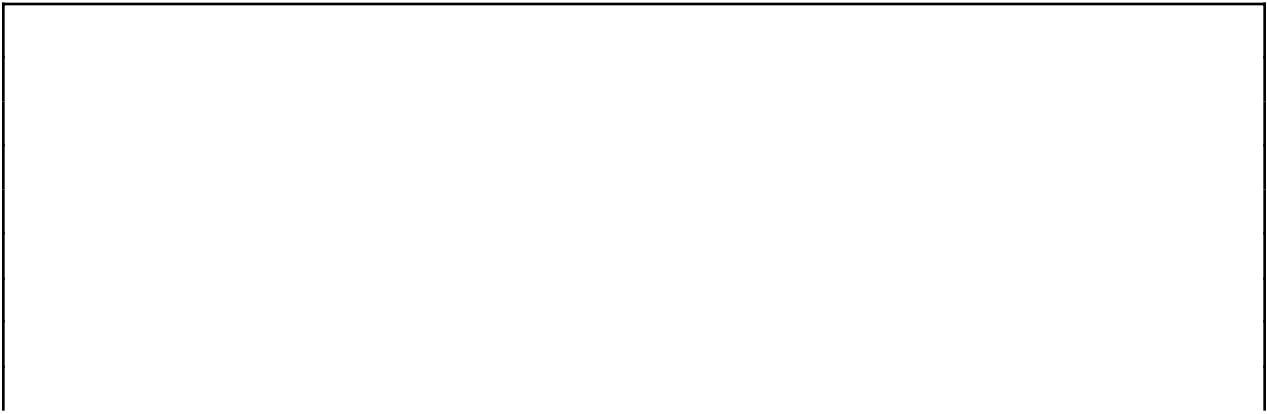


" GLVFXVVLRQ DQG EUHDN RXW DFWLYLW\ UHODWHG
6HFRQG UHDG DQG SRV_VLEOH DGRSWLRQ RI D SURS
FRQVWLWXWLRQ ZRUN JURXS IRU XSGDWLQJ WKH \$6

& 5ROHV DQG 5HVSQRQVLELOLWLHV XSGDWH GLVFXVV
" ,QIRUPDWLRQDO LWHP ZLOO FRQWLQXH WKH GLVFX
LPSURYH PHQWV ZLWK D EULHI XSGDWH RQ SURSRV
WKURXJK 3*& UHJDUGLQJ UHYLVVLQJ %RDUG 3ROLFLI
3URFHGXUHV
" 3XUYLHZ RI 553 PD\ EH LQ +5 ZH QHHG WR UHYLHZ
RI WKLV FKDQJH

9,, 1HZ %XVLQHV
\$ \$ UHVROXWLRQ FODULI\ LQJ WKH UROH RI WKH \$FDG
GHWHUPLQDWLRQ RI)DFXOW\ 6HUYLH \$UHDV ZDV V
")DFXOW\ 6HUYLH \$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 6HQDWRHOXDUWQF'USD WLRQ
" (TXLYDOHQF\ SURFHVVHV DUH IROORZHGXULQJ W
NH\ LV WR ORRN DW GLVFLSOLQHV QRW)6\$V +5 LV
6HQDWHR4FHUV WR UHVROYH WKH GLVFUHSQFLHV

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



| 1 R W 3 U H V H Q W \$ P \ ' L D] , Q I D Q W H 3 D E O R 5 R G U L J X H] . H Y L Q

9 , , , \$ G M R X U Q P H Q W L Q P H P R U \ R I \$ Q D : X E H O R Y H G (6 /