

72 6WDII 6HQDWH  
)520 0DUN 0XUSK\ 6WDII 6HQDWH 3UHVVLGHQW  
'\$7( 6HSWHPEHU  
68%-( &7 6HSWHPEHU 6WDII 6HQDWH 0HHWLQJ \$JHQGD  
31& %DQN %RDU 5+DPO %UHQD D P

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:HOF RPH  
D 2SHQLQJ 3UD\HU 0DUJ +\QRVN\  
E 5HTXHVW YROXQWHHU IRU RSHQLQJ SUD\HU IRU QH[W PHHWL  
F \$WWHQGDQFH 4XRUXP VHQDWRUV DW OHDVW IURP HDF

5HYLHZ RI SUHYLRXV PRQWKV PHHWLQJ PLQXWHV ORWLRQ WR D

%\ /DZV DPHQGPHQW

5HYLHZ \$JHQGD DQG DJXUDWLRQ RQ OHRZL ROK W B HCFW B W DJHQGD

\*XHVW ,QWURGXFWRQ.HOYHU+HULSHQWHULP 3UHV

5HSRUW IURP /LDLVRQ 3DWULFLD 7HWUHDXOW

3UHVVLGHQW 5HSRUW

x <HDU \$QQLYHUVDU\ <HDU ([HFXWLYH &RPPLWWHH ZRUNLQ  
x 0LGGOH 6WDWHV 7RZQ +DOO 'LVFXVVLQRV

&RPPLWWHH 5HSRUWV

D &RPPXQLFDWLRQV &KDLU 5LFKDUG :DOVK  
E (OHFWLRQ 0HPEHUVKLS &R &KDLUV 6PRZV MEROO 0F1XOW\  
F )LQDQFH &KDLU \*LQD %XWOHU  
G 6RFLDO (YHQWV &RPPXQLW\ %XLOGLQJ &KDLU .ULVWL .OLH  
H 6WDII 'HYHORSPHQWHR\*&RDUQRDL DQG 0HJ +DPEURVH  
I 6WDII 5HFRJQLWLRQ ([FHOHQFH \$ZDUGV &RHKDLUWL DLUHD  
J %\ /DZV DG KRF &KDLU 5HEHNDK %HUQDUG  
K \$G +RF &RPPLWWHH 7LPHVKDUH ± &KDLU -RH :HWKHUHO  
L \$G +RF &RPPLWWHH :HOOQHVV \$WWHQGDQFH 3ROLF\ 7LP %D  
M 5RXQG WDEOH PHHWLQJ XSGDWHVKDUH 3RQW 3RQW 3RQW PLQXWHV

3UHYLRXV %XVLQHVV

x 7LPHVKDUH 'UDIW 3ROLF\ 5HYLHZ 'LVFXVVLQRV  
x 8SGDWH RQ WKH 5DQWRQ L'WHVY &RGH 3ROLF\  
x 6PRNLQJ 3ROLF\ XSGDWH

1HZ %XVLQHVV

x 3URYRVW VHDURK 3SDWMLQEQSDWLRQ

,WHPV IURP WKH IORRU

ORWLRQ WR \$GMRXUQ

&RQVWLWXHQF\ 5RXQG 7DEOH EUHDN RXW VHVVLQRV