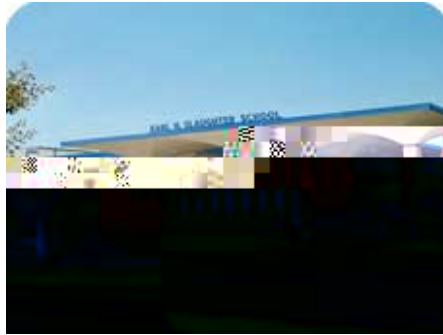


0F.LQQH\ , QGHS HQGHQW 6FKRRC
6ODXJKWHU (OHPHQW DU\
, PSURYHPHQW 3ODQ



%RDUG \$SSURYWREEDWH
3XEOLF 3UHVHQWDERQ 'DWH

&RPSUHKHQVLYH 1HHGV \$VVHVVP HQW
'HPRJUDSKLFV
6WXGHQW \$FKLHYHPHQW
6FKRRO &XOWXUH DQG &OLPDWH
6WDII 4XDOLW\ 5HFUXLWPHQW DQG 5HWHQWLRQ
&XUULFXOXP ,QVWUXFWLRQ DQG \$VVHVVP HQW
3DUHQW DQG &RPPXQLW\ (QJDJHPHQW
7HFKQRORJ\
3ULRULW\ 3UREOHP 6WDWHPHQWV
&RPSUHKHQVLYH 1HHGV \$VVHVVP HQW 'DWD 'RFXPHQWDWLRQ

*RDOV
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO HQVXUH WKH VFKRRO LV VDIH DQG VHFUXH
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO XVH GDWD GULYHQ GHFLVLRQV WR HQJDJH VWXGH
VHFRQG DU\ VXFFHV
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO UHFUXLW UHFRJQLJH GHYHORS DQG UHWDLQ KLJK
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO LQWHQWLRQDOO\ IRFXV RQ PDLQWDLQLQJ D FXOWX
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO HQVXUH WKDW FRPPXQLFDWLRQ LQWHUQDOO\ DQG I
*RDO (+ 6ODXJKWHU (OHPHQW DU\ ZLOO FRQLQXH WR EH ILVFD O\ UHVSQRVLEOH DQG HIL
&DPSXV)XQGLQJ 6XPPDU\

&RPSUHKHQVLYH 1HHGV \$VVHV

'HPRJUDSKLFV 6XPPDU\

(+ 6ODXJKWHU (OHPHQWU\ LV D . FDPSXV WKDW LV GHVLJQDWHG 7LWOH , ZLWK DQ HQUROO
RXU FDPSXV 6LQFH WKH VFKRRO \H DU 6ODXJKWHU (OHPHQWU\ KDV EHHQ VHOHFWHG D

6WXGHQW \$FKLHYHPHQW 6XPPDU\

6FKRRO &XOWXUH DQG &OLPDWH 6XPPDU\

(+ 6ODXJKWHU (OHPHQWU\ LV IDPLO\ RULHQWHG 2XU PRWWR LV ,Q LW WRJHWKHU DQG WKL
UHODWLRQVKLS EXLOGQLQJ WKURXJKRXW WKH FRPPXQLW\ DQG ZLWKLQ RXU VWDII 2XU FDPSXV I
0,6'/LYHV.LQG DQG 6ODXJKWHU/LYHV.LQG KDVKWDJV DV ZHOO DV WKH :H \$UH 0F.LQQH\ WKH

3DUHQW DQG &RPPXQLW\ (QJ DJHPHQW 6XPPDU\

(+ 6ODXJKWHU (OHPHQW DU\ LV FRPPLWWHG WR EHLQJ VHHQ DV D ZHOFRPLQJ FRPPXQLW\ WKD\

7HFKQRORJ\ 6XPPDU\

6WXGHQWV DQG VWDII DW 6ODXJKWHU (OHPHQWDU\ VWULYH WR EH SURGXFHUV DQG FRQVXPHUV
WHFKQRORJ\ LQWHJUDWLRQ DV D WHFKQRORJ\ WHDP 7HDFKHUV ZLOO LQ WXUQ LQWHJUDWH WH
FRQWULEXWRUV

7HFKQRORJ\ 6WUHQJWKV

2XU FDPSXV KDV DFFHVV WR PDQ\ PRELOH GHYLFHV 9LYLWHN DQG WRXFK SDQHUV WDEOHV C
DQG VWDII PHPEHUV 2XU VWXGHQWV DUH JLYHQ WKH RSSRUWXQLW\ WR SURGXFH PXOWLPGLD

3ULRULW\ 3UREOHP 6WDWHPF

6ODXJKWHU (OHPHQWDU\
*HQHUDWHG E\ 3ODQ /HQUQLQJ FRP

RI

&DPSXV

&RPSUHKHQVLYH 1HHGV \$VVHVVPHQV

7KH IROORZLQJ GDWD ZHUH XVHG WR YHULI\ WKH FRPSUHKHQVLYH QHHGV DVVHVVPHQW DQDO\VI
,PSURYHPHQW 3ODQQLQJ 'DWD

- 'LVWULFW JRDOV
- 6WDWH DQG IHGHUDO SODQQLQJ UHTXLUHPHQWV

\$FFRXQWDELOLW\ 'DWD

- 7H[DV \$FDGHPLF 3HUIRUPDQFH 5HSRUW 7\$35 GDWD

6WXGHQW 'DWD \$VVHVVPHQW

- 67\$\$ FXUUHQW DQG ORQJLWXGLQDO UHVXOWV LQFOXGLQJ DOO YHUVLRQV
- 5XQQLQJ 5HFRUGV UHVXOWV

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- \$WWHQGDQFH GDWD
- 'LVFLSOLQH UHFRUGV

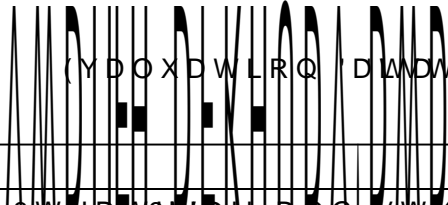
(PSOR\HH 'DWD

- 3URIHVVLQRQDO OHDUQLQJ FRPPXQLWLHV 3/& GDWD
- 6WDII VXUYH\V DQG RU RWKHU IHGEDFN
- &DPSXV OHDGHUVKLS GDWD
- &DPSXV GHSDUWPHQW DQG RU IDFXOW\ PHHWLQJ GLVFXVVLQRQV DQG GDWD
- 3URIHVVLQRQDO GHYHORSPHQW QHHGV DVVHVVPHQW GDWD

6XSSRUW 6\VWHPV DQG 2WKHU 'DWD

- %XGJHWV HQWLWOHPHQWV DQG H[SHQGLWXUHV GDWD
- 6WXG\ RI EHVW SUDFWLFHV

* R D O V



(YDOXDWLRO'DLNDW6R.XWF8DQGDWHG'ULOO'DWD DQG 5HSRUWV 'RRU \$XGLW'DWD 6DIHW\ 5H

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDWHJ\ V ([SHFWH8D6H2XGDW RPSDFW GULOOV ZHHNO\ GRRU FKHFNV VFKRRO EXLOGLQJ FD
VWDII ZHDULQJ WKHLU EDGJHV 5DSWRU YROXQWHHU EDFNJURXQG FKHFNV FODVVURRP GRR

(YDOXDWLRQ 'DWD \$GRUCFHWUDWLYH DQG 6WDII 6XUYH\

6WUDWHJ\ 'HWDLOV		5HYLHZV		
6WUDWHJ\ XJKWHU (OHPHQWU\ ZLOO HQVXUH WKDW WKH 0,6' /LYHV .LQG FRRUGLQDWLRQ RI WKH VFKRRO FRXQVHORU WKH FRRUGLQDWHG KHDOWK 6WUDWHJ\ V ([SHFWHG 5 HRXFWU ,PSKDFROV KDVKWDJ LWVDVODXJKWHUW VFKRRO \HDU 6WDII 5HVSRQVLEOH \$ORU 6VQLWRULQJ		LQLWRDWDWHYLH6XLPSDV K W F D P L Q V W U X F W L R Q 1RY)HE -XQH K L Q J W R K L J K O L J K W N		
6WUDWHJ\ 'HWDLOV		5HYLHZV		
6WUDWHJ\ XJKWHU (OHPHQWU\ ZLOO PDLQWDLQ SDUWQHUVKLSV ZLWK FR 6WUDWHJ\ V ([SHFWHG 65 H V X O) R R B S D F L G V 3 \$ / 6 6WDII 5HVSRQVLEOH & R R U X Q R L W R U L Q J 6 F K R R O V 6 F K R R O & R X Q V H O R U		PPXQRWRWUD 6LXPDV 1RY)HE -XQH		
1R 3URJUHVV \$FFRPSOLVKHG				

(YDOXDWLRQ 'DWD 6RXUFHV

(YDOXDWLRQ 'DWDX 6R0UFGHLW WULFW DVVHVVP HQWV 67\$\$5 0\$3 GDWD P&/\$66 '5\$ 5XQQLQJ UF

6WUDWHJ\ 'HWDLOV	5HYLHZV
<p>6WUDWHJ\ 3URIHVVLQRQDO VWDII ZLOO SODQ IRU ULJRURXV 5/\$ LQVWUXFWLRQ LQF)RU\$PUDLW HQX PFDLV DV GHWHUPLQH E\ WKH JUDGH OHYHO 7(.6 DV ZHOO DV LQGLYLGXDO VWXGHQWV QHHGV 6WUDWHJ\ V ([SHFWHG 5\$5GDWD0,PSDGDWD 0RQLWRULQJ QRWHERRNV 'LVWULFW (QG RI 8QLW \$VVHVVP HQWV ZULWLQJ VDP\$OHV 0RGHO 3KRQLFV 5HVRXUFHV &RXQWGRZQ WR 67\$\$5 *XLGHG 5HDGLQJ 7KH \$UW DQG 6FLHQFH RI 7HD /HDUQLQJ 0RGHO //, 5XQQLQJ 5HFRUGV 7)\$5 6WDII 5HVSQRVLEOH \$GRUOLRQLWRULRQ 3URIHVVLQRQDO VWDII 0766 WHDP &)\$ WHDP)XQQLQJ 6RXUFHQHUDO)XQGV</p>	<p>RU\$PUDLW HQX PFDLV - XQH)HE &)</p>
6WUDWHJ\ 'HWDLOV	5HYLHZV
<p>6WUDWHJ\ 7HD FKHUV DQG VWXGHQWV ZLOO HQJDJH SXUSRVHIXOO\ LQ DXWKHQWLF OLWHUFD\ E\ UHC JHQUHV 6WUDWHJ\ V ([SHFWHG 5\$5GDWD0,PSDGDWD 0RQLWRULQJ QRWHERRNV</p>	<p>• 6í,0í,0í\$ 6í,0í,á p-</p>

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDW6W XGHQWV ZLOO SDUWFLSDWH LQ VFKRRO ZLGH UHGGLQJ RSSRUW XQLV LHP/DWR YG HXPHDRV
 6WUDWHJ\ V ([SHFWHGR GHWRQWQ, PQRWHERRNV RI . WHDFKHUV ERRN EXGQYHV FQEV VURXPH
 UHSRUWV '5\$ 0\$3 GDWD /LWWOH)UHH /LEUDU\ OXQFKWLPH ERRN FOXEV DGG UHDC DORXG
 FHOHEUDWLRQV &KLOGUHQ V %RRN :HHN 5HDG D WKRQ 6FKRRO %UHDN 5HDGLQJ SURJUDPV
 0DUFK 0DGQHVV ERRN WRXUQDPHQW 5HDG \$FURVV \$PHULFD :HHN 5HDG WKH :RUOG 3L]]D +
 %OXHERQQHW DQG [ERRNV
 6WDII 5HVSQRVLEOH\$ 7HDP RQ/LZW BQIQ3 URIHVVLQRQDO 6WDII
)XQGLQJ 6RXUFHQHUDO)XQGV

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDW3UR IHVVLRQDO VWDII ZLOO LPSOHPHQW SODQV WR VWUHQJWKHQ Y RFDE)RODPDMLQV HXPHDRV
 6WUDWHJ\ V ([SHFWHGR GHWRQWQ, PQRWHERRNV RI . WHDFKHUV ERRN EXGQYHV FQEV VURXPH
 OHVVRQV ZDONWKURXJKV ZRUG ZDOOV DQFKRU FKDUWV GLVSODIV DURXGG VFKRRO REMH
 %HQFKPDUN SURJUDPV ,QVWUXFWLRQDO 5RXQGV 3HHU &RDFKLQJ)ORFDEXODU\ (//HYDWLRQ
 LQGLFDWRUV
 6WDII 5HVSQRVLEOH\$ GRUQLRQV LWRV RQV \$ 7HDP SURIHVVLRQDO VWDII 7/V

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDW6W XGHQWV ZLOO SURGXFH DQ DXWKHQWLF JXDUDQWHHG QXPEHU RI ILQLVKHG DQG UXEUI
 TXDUWHU /HDGLQJ ,QGLFDWRU
 6WUDWHJ\ V ([SHFWHGR GHWRQWQ, PQRWHERRNV RI . WHDFKHUV ERRN EXGQYHV FQEV VURXPH
 ZULWLQJ UXEULF GDWD SHU JUDV

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDWHJ\

(YDOXDWLRQ 'DWD 6RXUFHV

(YDOXDWLRQ 'DWDWLRQWF BVVHVVP HQWV (/HYDWLRQ 67\$\$5 (/36 WUDLQLQJ 7(/3\$6 /,\$*

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDWHSJFLDO FRQVLGHUDWLRQ DQG DWWHQWLRQ ZLOO EH JLYHQ WR PRQLWRULQJ RI (/ VWXG|
6WUDWHJ\ V ([SHFWHG 5HVXOW ,PSDFW

(YDOXDWLRQ 'DWD FKHUWFHWH PHHWLQJ IRU TXDUWHUO\ FKHFNV LQ UHJDUGV WR GDWD DVVH
 'DWD PHHWLQJV 7HDP PHHWLQJV 0766 PHHWLQJV \$ WHDP PHHWLQJ 7)\$5 ,QWHULP P&/\$66

6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDWHJ\ DVHG RQ IRUPDWLYH DQG VXPPDWLYH GDWD VWDII ZLOO GHVLJQ ZLWK VXSSRUW VWDII DQG WHDP IOH[JURXSLQJ	DQG) BURDWLH H&HPPD		
6WUDWHJ\ V ([SHFWH\$ 36DWD 67\$\$F GDWD (QG RI 8QLW DVVHVPHQW \$VVHVPHQW GDWD TXDUWHUO\ GDWD 3/&V &RXQWGRZQ WR 67\$\$5 &) DFFHOHUDWHG LQVWUXFWLRQ EHIRUH DQG DIWHU VFKRRO WXWRULQJ 6WDII 5HVSQRVLEOH \$ORUSURQHWRLOO VWDII %XLOGLQJ DGPLQLVWUD &RDFKHV &,6)XQGLQJ 6RXUWH , \$)XQGV	1RY	)HE	-XQH
	3(,06	7(/3\$6	'DWD
	\$ 67\$\$5	,	QWHULP \$VVF
	,	/7	,QVWUXFWL

(YDOXDWLRQ 'DMD FKHUV PHHW ZHHNO\ ZLWK 0766 FRPPLWWHH WR VHW HYDOXDWH JRDOV DQ
\$FFRPPRGDWLRQV UHYLHZ PHHWLQJV

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDWHJ\ 0766 FRRUGLQDWURUV ZLOO UHJXODUO\ PHHW ZLWK WHDFKHUV WR DVVLVW LQ LGHQWLI\LC
LQWHUYHQWLRQV /DJJLQJ ,QGLFDWRU

6WUDWHJ\ V ([SHFWHG HGVXOWQBSORWHV IURP 0766 PHHWLQJV WHDFKHU SURJUHVV PRQLWR
P&/\$66 'DWD L5HDG 'DWD /HLD 'DWD 0\$3 GDWD '5\$ GDWD (QG RI 8QLW 'DWD 'LVWULFW
,PDJLQH 0DWK)DFWV 5\$= .LGV /HDUQLQJ \$OO\ DFFRPPRGDWLRQ GRFXPHQWDWLRQ +% D
/DJJLQJ ,QGLFDWRU
6WXGHQW GDWD TXDGUDQVV

6WDII 5HVSQRVLEOH 0766 8RRUWLRQDWURUV 63(' WHDFKHUV 'LDJQRVWLF LDQ %XLOGLQJ \$GPLQI

(YDOXDWLRQ 'D DWD6 R XUHFLQJV 7HDP PHHWLQJV DOORZ IRU H[WHQVLRQV WR EH GRQH ZLWK V
 DVVHVVPHQWV 67\$\$5 0\$3 8SGDWHV DUH VHQW IURP *7 WHDFKHUV IURP :HEE (OHPHQWDU\ E

6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDW\$GRLQLVWUDWLYH 7HDP ZLOO FRPPXQLFDWH ZLWK \$OSKD WHDFKHUV RQ RUPXGHLQW6 & B RDU 6WUDWHJ\ V ([SHFWHGR BFXQDFWPLSDQV GRFXPHQWV ORJV VWXGHQW GRFXPHQWV)HE SRVLXQHY DFFRPPRGDWLRQV HWF HPDLOV QHZVOHWWHUV *7 :HEVLWH 6WDII 5HVSQRVLEOH\$GRUQLRQVLRWLYQH 7HDP 'LVWULFW *7 WHDFKHU			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDW7HDFKHUV ZLOO GHVLJQ GDWD GULYHQ OHVVRQV WR GLIIHUHQWLDWH O)HDUPDLQJYH&DPPDW 6WUDWHJ\ V ([SHFWHGR BVLXQJGWO,PSDFQ VWXGHQW SURGXFWV WHDP \$ODQQLQJ)HE RLFHXPHQ RSSRUWXQLWLHV 6WDII 5HVSQRVLEOH%RLDGRQLW\$BLQVWUDWRUV &ODVVURRP 7HDFKHUV			
1R 3URJUHV \$FFRPSOLVKH &RQLQXH OR' X\LVFRQLQXH			

(YDOXDWLRQ 'DMEKORFJHVLV LQWHJUDWHG RQ D UHJXODU EDVLV WKURXJK WKH XVH RI 6HHV

6WUDWHJ\ 'HWDLOV

5HYLHZV

6WUDWHJ\ XGHQWV DQG VWDII ZLOO HIIHFWLYHO\ DQG UHVSQRVLEO\ XWLO\ JH DYDLODEOH WHFKQ
GHVLJQ OHVVRQV GHYHORSLQJ VW FHQWXU\ VNLOOV LQFOXGLQJ WKH & V DQG JRRG GLJLWDC
6WUDWHJ\ V ([SHFWHG 5HVXOW ,PSDFW

(YDOXDWLRQ 'DMD FKHU 5HWHQWLRQ DW WKH HQG RI HDFK VFKRRO \HDU

6WUDWHJISVHDELOI FXGEOOp€€`

5HYLHZV

(YDOXDWLRQ 'D&RXQVHORU WLPH WUDFNHU &RXQVHORU 3ULQFLSDO 3ODQ &RXQVHORU \$QQX

6WUDWHJ\ 'HWDLOV	5HYLHZV		
<p>6WUDWHJ\ V ([SHFWHG 5RUV & O PPSDFW VKLS RI .LQGQHV DQG &RPSDV VLRQ & OXE HE & DOHQGDU (YLGHQFH RI &OXE DFWLYLWLHV 6DIHW\ 3DWURO /LEUDU\ DQG *IP +HOSHUV DQG 0,6 /LYHV &KRLU WK WK 6WDII 5HVSQRVLEOH &RXQVHORU &,6 6SHFLDOV 7HDP %XLOGLQJ DGPLQLVWUDWRUV)XQGLQJ 6RXUFHQHUDO)XQGV</p>			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
<p>6WUDWHJ\ V ([SHFWHG 5RUV & O PPSDFW VKLS RI .LQGQHV DQG &RPSDV VLRQ & OXE HE & DOHQGDU &RXQVHORU FRQWDFW ORJ 0766 EHKDYLRU JRDOV WUDFNLQJ &DPSXV \$WWHQGDQFH &RPPLWWHH 6WDII 5HVSQRVLEOH &RXQVHORU &,6 6SHFLDOV 7HDP %XLOGLQJ DGPLQLVWUDWRUV \$GPLQLVWUDWRUV 0766 &DPSXV \$WWHQGDQFH &RPPLWWHH 6SHFLDO (GXFDWLRQ 7HDFKHUV</p>			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
<p>6WUDWHJ\ V ([SHFWHG 5RUV & O PPSDFW VKLS RI .LQGQHV DQG &RPSDV VLRQ & OXE HE & DOHQGDU 6WXGHQW 3DUWLFLSDWLRQ 5DWHV (DUWK 'D\ &OHDQ 8S 6WDII 5HVSQRVLEOH &RXQVHORU &,6 \$GPLQLVWUDWLRQ DQG RWKHU GHVLJQDW)XQGLQJ 6RXUFHQHUDO)XQGV</p>	<p>1RY)HE -XQH</p>		


6WUDWHJ\ 'HWDLOV


5HYLHZV

6WUDWHJ\ & RQWLQXH WKH 6ODXJKWHU /LYHV .LQG LQLWLDWLYH WR SURPRWH NLQGQHVV FDPSXV ZL
6WUDWHJ\ V ([SHFWHG 5HVXOW ,PSDFW

(YDOXDWLRQ 'D&W 6RKRUFVV VLJQ LQ VKHHWV DWWHQGDQFH GDWD 5DSWRU UHSRUWV VRFLI

6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDWHJ\ VWULEXWH VFKRRO FRPPXQLFDWLRQV DERXW XSFRPLQJ VFKRRO DQG JUDGH OHYHO ZHEVLWHV &DQYDV 6HHVDZ 6FKRRO 0HVHJHU VRFLDO PHGLD PDUTXHH 6WUDWHJ\ V ([S@F VLFH DWHLOXVZDZDSDDFVXQRIWFKFRIOVHFDQGV LQFUHDVH LQ DWWHQGDQFH 6WDII 5HVSQRVLEOH 7RU20LGHWRUHQJ 3ULQFLSDO *UDGH OHYHO WHDPV)XQGLQJ 6RXUFHQHUDO)XQGV			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDWHJ\ 372 ZLOO SODQ IDPLO\ HYHQWV WKURXJKRXW WKH \HDU 372)XQGH GRUPDWLY H6XPPDV 6WUDWHJ\ V ([SHFWHG 5HVXORW IDPSDFWHV LQ DWWHQGDQFH DW HYHQWV VFK DV)H6ULULYQH)HVWLYDO 372)DFHERRN 3DJH DQG ZHEVLWH DQG 5HPLQG 6WDII 5HVSQRVLEOH 7RU%RQGW 372 WHDFKHU UHSUHVHQWDWLYHV %XLOGLQJ \$GPLQLVWUDW			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDWHJ\ 7HDFKHUV ZLOO FRPPXQLFDWH WR IDPLOLHV RI VWXGHQWV GXULQJ WKH RUDDWLW 6RXZPDN 6WUDWHJ\ V ([SHFWHG 5HVXORW WPSDFW WKRQH ORJ 3(,06 0HHW WKH 7HDFKHU SDUHQW HXQV VRFLDO PHGLD PDUTXHH 6WUDWHJ\ 7HDFKHUV 7HDP OHQGV %XLOGLQJ \$GPLQLVWUDWRUV &,6			
6WUDWHJ\ 'HWDLOV	5HYLHZV		
6WUDWHJ\ 4,6 ZLOO ZRUN ZLWK FRPPXQLW\ IDPLOLHV DQG SURYLGH VXSSRUW IRU VWXGHQWV			

6WUDWHJ\ 'HWDLOV	5HYLHZV		
<p>6WUDW3DUWQHUVKLSV ZLOO FRQWLQXH ZLWK &RPPXQLW\ LQ 6FKRROV ZLWK WK RUPDWLWV HDXFFIDV YROXQWHHUV 6WUDWHJ\ V ([SHFWHG 5HFRUG DO KRSDFWRI DOO YROXQWHHUV 6LJQ LQ ORJV & 6 UHFRUGV VS /XQFKHV /DZVRQ ILHOG WULS 6WDII 5HVSQRVLEOH & IRU & RQQLWRIUQJ372 %RDUG DQG \$GPLQLVWUDWRUV)XQGLQJ 6RXUWH , \$)XQGV</p>	1RY	)HE	-XQH
6WUDWHJ\ 'HWDLOV	5HYLHZV		
<p>6WUDWHJ\ 6ODXJKWHU (OHPHQWU\ ZLOO HQJDJH SDUHQWV JXDUGLDQV LQ WK RUPDWLWV HDXFFIDV DQG RSSRUWXQLWLHV 6WUDWHJ\ V ([SHFWHG 5HFRUG DO KRSDFWRI DOO YROXQWHHUV DW GRFXPHQDWLRQ 372 GRFXPHQDWLRQ 9HWHUDQ V 'D\ \$SSUHFLDWLRQ FDPSXV FRPPXQLFD DVVHPEOLHV %RRN)DLU (DUWK 'D\ FRQWHVW SXPSNLQ FRQWHVW VRFLDO PHGLD ILHOG W 6FKRRO &DOHQGDU *UDGH /HYHO 1HZVOHWWHUV DQG WHFKQRORJ\ WRROV XWLQJHG IRU FR 5HPLQG ZHEVLWH SLFWXUH VOLGH VKRZV RI HYHQWV 6HQLRU %UHDNIDVW 5HOD\ IRU /LIH DFWLYLWLHV 2SHQ +RXVH)LQH \$UWV JDWKHULQJV 7UXQN RU 7UHDW *UDQGSDUHQWV :HHN 6WDII 5HVSQRVLEOH & IRU & RQQLWRIUQJ \$GPLQLVWUDWRUV & 6 372 ,/7 VSHFLDOV WHDF SURIHVVRQDO VWDII)XQGLQJ 6RXUWH , \$)XQGV</p>	1RY	)HE	-XQH
 1R 3URJUHVV \$FFRPSOLVKHG & RQWLQXH ORR I\LVFRQWLQXH			

6WUDWHJ\ 'HWDLOV		5HYLHZV		
6WUDWHJ\ (OHDXJKWHU ZLOO PRQLWRU WKH H[SHQVHV RQ RXU FDPSXV EXGJHW DV)LRU PDIWDYH X P P DV OHDUQLQJ		1RY	)HE	-XQH
6WUDWHJ\ V ([SHFWHG G W K X O V G D P S D B W Y L H Z 8 V D J H U H S R U W V I R U F X U U L F X O X P) O R F D E X O D U 6WDII 5HVSQRVLEOH \$GRUQRQLVWRWRQV 6HFUHWDU\ \$GPLQ 7HDP				
6WUDWHJ\ 'HWDLOV		5HYLHZV		
6WUDWHJ\ (OHDXJKWHU (OHPHQWDU\ DGPLQLVWUDWLYH WHDP ZLOO KROG D PRQWK)R U P X G M I H W H 6 L X H P P L D V 6WUDWHJ\ V ([SHFWHG G W K X O V X B S D W W U H Y L H Z R Q \$ 7 H D P Q R W H V 6WDII 5HVSQRVLEOH \$GRUQRQLVWRWRQV 6HFUHWDU\		1RY	)HE	-XQH
 1R 3URJUHVV  \$FFRPSOLVKH  &RQWLQXH 0R  I\LVFRQWLQXH				

