

6RFLDO 6FLHQFHV DQG +XPDQLWLHV !  
7LHU &DQDGD 5HVHDFK &KDLU LQ ,  
(FRQRPLF 5HFRQFLOLDWLRQ

3RVLRQ' HMLQ

3RVLWLRQ ,QIRUPDWLRQ

3RVLWLRQ 6RFLDO 6FLHQFHV DQG +XPDQLWLHV 7LHU H &DQDGD &KDLU LQ ,QGLJHQRXV 3URVSHULW\ DQG (FRQRPLF !  
3RVWLQJ 1XPEHU ) 3  
ASH RI SRVLWLRQ 7HQXUH 6WUHD  
'HSDUWPHQW 8QLW )DFXOW\ RI 0DQDJHPHQW \*HQHUDO  
/RFDWLRQ +DOLID[ 1RYD 6FRWLD &DQDGD

\$ERXW WKH RSSRUWXQLW\ 7KH )DFXOW\ RI 0DQDJHPHQW DW 'DOKRXVLH 60458  
7LHU &DQDGD 5HVHDFK &KDLU LQ ,QGLJHQRXV 3URVSHULW\  
5HFRQFLOLDWLRQ 5HFRQFLOLDWLRQ DSSOLFDQW ZLOO EH DSS  
WKH USOMLRVSDWRFLDWH 3URIHVVRU LQ RQH RI WKI  
)DFXOW\ EDVHG RQ 7KH 5HFRQFLOLDWLRQ SDUW  
,QGLJHQRXV (FRQRPLF 'HYHORSPHQW ,SWH, 53 DWLW  
\$WODQWLF 3ROLF\ &RQJUHVV RI )LUV 3&DWLRQV &K

7KH &KDLU ZLOO EULQJ WKHLU H[SHUWLHV DQG SDV  
FKDOOHQJHV IDFHG E\ ,QGLJHQRXV FRPPXQLWLHV D  
DQG YDOXH WR FRPPXQLWLRQ H[SHUWLHV LQ D VI  
WRSLFV UHODWHG WR SURVSHULW\ RI ,QGLJHQRXV  
D EURDG VHQVH WR LQFOXGH WKH LQWHUODWHG  
VWURQJ VRFLDO IDEULF DQGHUHQDWLRQDORZHO &E  
HFRQRPLF UHFRQFLOLDWLRQ LQFOXGLQJ PLFUR H  
KXPDQ UHVRXUFHV PHV H J ,QGLJHQRXV RUJDC  
SDUWQHUVKLSV RU PDFUR OHYHO LVVXHV H J ,Q  
LQQRWDWLRQ 7KH USOMLRVSDWRFLDWH DQ LQ GHSWK X  
DQG SUDFWLFDO LPSRUWDQFH RI 7KH USOMLRVSDWRFLDWH  
5HFRQFLOLDWLRQ 5HFRQFLOLDWLRQ 1DWLRQV 'HFODUDWLRQ

7KH )DFXOW\ RI 0DQDJHPHQW LV FRPPLWWHG WR W  
UHVHDFK DQG KDV LGHQWLILHG 3,QGLJHQRXV 3DU  
FRUH UHVHDFK 7KH USOMLRVSDWRFLDWH :KRP 10 XNRX WKPHN :VNLV  
5HVHDFK /DE IRU (QYLURQPHQW EDVHG RQ 5HFRQFLOLDWLRQ  
\*RYHUQDQFH ZLWK D UHVHDFK IRFXV RQ ODQG ZD  
5HVHDFK LQ WKH )DFXOW\ DOVR LQFOXGHV ZRUN V  
DQG WR HOLPLQDWH KDUPIXO ODQJXDJH LQ WKH PD  
RWKHU LQIRUPDWLRQ SODQWIRFPLVLOLQH UHFRQFLOLDWLRQ  
0DQDJHPHQW VSDQ IURP WUDGLWLRQDO EXVLQHVV  
SROLF\ VWXGLHV

\$SSOLFDQWV PXVW KROG RU EH FORVH WR FRPSOHV  
UHOHYDQW VRFLDO 7KH USOMLRVSDWRFLDWH LQGLJHQRXV LQGLJHQRXV

ORFDWHG LQ .MLSXNWXN +DOLID[ \$W@BQVDMFRUHFJL€  
ZLGHO\ NQRZQ IRU LWV KLJK TXDOLW\ RI OLIH )XUV  
XQLYHUVLW\ FDQ EH ~~REWFDQHDGQDWHZHQW~~

7KH5&SURJUDP ZDV HVWDEOLVKHG E\ WKH &DQDGLC  
SXUSRVH RI DWUDFWLQJ RXWVWDQGLQJ UHVH ~~DWLFU~~  
&KDLUV DUH LQWHQG HG IRU H[FHSWLRQDO HPHUJLC  
EHHQ DQ DFWLYH UHVHDUFKHU LQ WKHLU ILHOG IRL  
QRPLQD ~~SLRQ~~ FDQWV ZKR DUH PRUH WKDQ WHQ )  
ZKHUH FDUHHU EUHDNV H[LWV LQFOXGLQJ PDWHUQ  
KDYH WKHLU H ~~5&7LEHLLD\WVHVVDHG WKURZLHU~~ WKH S  
MXVWLILFDWLROSDVRFHFRQWDFMLFDHOKR&M\HDFUFK 6F  
~~W&F&ZHEVLWHFKZLZJV JF FD IRU PRUH LQIRUPDWLR~~

'DOKRXVLH UHFRJQLJHV WKDW FDUHHU SDWKV FDQ I  
RFF ~~SSOLF~~ FDQWV DUH HQFRXUDJHG WRDLO ~~HQXGDHQDLV~~  
LPDFW WKDW DQ\ FDUHHU LQWHUUXSWLRQV PD\ KE  
DFKLHYHPHQW

7KH HYDOXDWLRQ RI DSSOLF ~~DXLXVQW ZLOO FRPRLQD~~  
QRPLQDWLRQ SDFNDJH ZL ~~6&5HURVJLEDSVURDCHG WR VDK~~  
SRVLWLRQ ZLOO EHJLQ RQ -XO\

3HUVRQV ZLVKLQJ WR EH FRQVLGHUHG IRU WKLV SR  
KWWSV GDO SHRSOHGGLQ FD SRVWLQJV

&RPSOHWH DSSOLF DWLRQV ZID ~~OXIOWEEXGM PDYERWCHU~~  
WHDFKLQJ DQG UHVHDUFK LQWHUHVWV WZR SXEOL  
LQIRUPDWLRQ IRU WKUHH FRQILGHQWLDO UHIHUUHV

'DOKRXVLH 8QLYHUVLW\ FRPPLWV WR DFKLHYLQJ LQ  
FKDPSLRQLQ ~~GHYXULWVFXVLRQ DQGODRHHVSLQELZLWVK~~  
RI HPSOR\PHQW H ~~5&5URDQGHFKHW\ WKLVHSRVLWLRQ~~  
GHVLJQDWHG WR FDQGLGDWHV ZKR VHO ~~UWGHQWODC~~  
HVSHFLDOO\ ~~SDPNVDFK TXDOLILHG FDQGLGDWKRZHU~~  
&DQDGLDQV DQG SHUPDQHQW UHV ~~L3GHQWLVWLZLOOHE~~  
FDQGLGDWHV ZKR DOVR VHOI LGHQ ~~WDFLIQJ BULHWLQ~~  
JDSV Q PHHWLQJ WDUJHWV IRU WK ~~5&DQDGLDQVSDVHVD~~  
LQVWLWXWLRQDO HTXLW\ JDSW ~~(RSONRHSQWJ(ZX\WK\ '8~~



\$0

' DGRXVH8 QYHUV 3RWDJ 3UQ/3 UHMHZ

5HTXLUHG 'RFXPHQWV

5pVXPp &XUULWFDXIX&99  
&RYHU /HWWHU  
7HDFKLQJ 6WDWHPHQW  
7HDFKLQJ 'RVVLHU  
5HVHDFK 6WDWHPHQW  
6DPSOH 3XEOLFDWLRQ V  
/LVW RI UHIHUHHV

2SWLRQDO 'RFXPHQWV

1RQH