

6WXGHQW )LQDQFLDO \$LG

,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , 3

2YHUYLHZ

,3('6 6WXGHQW )LQDQFLDO \$LG &RPSRQHGW 2YHUYLHZ  
3XEOLF \$FDGHPLF 5HSRUWHUV

:HOFRPH WR WKH 6WXGHQW )LQDQFLDO \$LG 6)\$ FRPSRQHGW 7KH SXUSRVH RI WKH 6  
DERXW ILQDQFLDO DLG SURYLGHG WR YDULRXV JURXS RI XQGHUJUDGXDWV VWXGHQW  
DOO VWXGHQWV DW \RXU LQVWLWXWLRQ

&KDQJHV WR 7KLV <HDU 6)\$ &RPSRQHGW  
7KHUH ZHUH QR FKDQJHV LPSOHPHQWHG IRU WKH GDWD FROOHFWLRQ SHULRG

\*URXS \$OO XQGHUJUDGXDWV VWXGHQWV  
\*URXS 21 \*URXS IXOO WLPH ILUVW WLPH GHJUHH FHUWLILFDWH VHHNLQJ VW  
\*URXS 21 \*URXS VWXGHQWV ZKR SDLG WKH LQ VWDWH LQ GLVWULFW WXLWLR  
DQ\ JUDQW VFKRODUVKLS DLG IURP WKH IHGHUDO JRYHUQPHQW VWDWH ORFDO  
LQVWLWXWLRQ  
\*URXS 21 \*URXS VWXGHQWV ZKR SDLG WKH LQ VWDWH LQ GLVWULFW WXLWLR  
DQ\ 7LWOH ,9 IHGHUDO VWXGHQW DLG



&2\$ 5HYLVRQV  
5HYLVRQV WR &RVW RI \$WWHQGDQFH XVHG WR FDOFXODWH WKH QHW SULFH RI DWW  
&RQVXOW WKH LQVWUXFWLRQV DQG VFUHHQV WR PDNH VXUH \RX DUH UHSRUWLQJ WK  
VWXGHQWV

&ROOHJH \$IIRUGDELWLW\ DQG 7UDQVSDUHQF\ /LVWV  
1HW SULFH DPRXQV FDOFXODWHG LQ 6)\$ ZLOO EH XVHG WR SRSXODWH WKH 'HSDUW  
OLWV

,QWHUDFWLYH (GLWV DQG (UURU 0HVVDJHV  
6)\$ FRQWDLQV LQWHUDFWLYH HGLWV WKDW ZLOO FKHFN IRU EODQN ILHOGV LQYDOLG  
UDQJHV 6RPH HUURU PHVVDJHV ZLOO UHTXLUH \RX WR FRQILUP RU H[SODLQ WKH YDQ  
PHVVDJHV DUH IDWDO DQG ZLOO UHTXLUH \RX WR FRQWDFW WKH ,3('6 +HOS 'HVN DW

&RQWH[W %R[HV  
<RX ZLOO ILQG RSWLRQDO WH[W ER[HV WKURXJKRXW 6)\$ &RQWH[W ER[HV DOORZ \RX  
\RX HQWHU 6RPH RI WKHVH FRQWH[W ER[HV PD\ EH PDGH DYDLODEOH WR WKH SXEOL

5HVRXUFHV

7R GRZQORDG WKH VXUYH\ PDWHULDOV IRU WKLV FRPSRQHQQW 6XUYH\ ODWHULDOV  
7R DFFHVV \RXU SULRU \HDU GDWD VXEPLVVLRQ IRU WKLV FRPSRQHQQW 5HSRUWHG 'D

,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ 3DUW \$  
3DUW \$ (VWDEOLVK <RXU \*URXSV

3DUW \$ HVWDEOLVKHV WKH QXPEHU RI VWXGHQWV LQ YDULRXV JURXS 1RWH WKDW W  
IRUZDUG WR RWKHU SDUWV RI WKH 6WXGHQW )LQDQFLDO \$LG FRPSRQH

,Q WKH ILHOGV EHZRZ UHSRUW WKH QXPEHU RI VWXGHQWV LQ HDFK RI WKH IROORZLQ

?)D( <285  
35,25 <(\$5  
'\$7\$  
)DOO

\*URXS  
\$OO XQGHUJUDGXDWV VWXGHQWV

\*URXS  
21 WKR VH LQ \*URXS WKRVH ZKR DUH IXOO WLPH ILUVW WLPH GHJUHH FHUWLILFDW  
D 21 WKR VH LQ \*URXS WKRVH ZKR ZIF 27.81 IS 0G 1w 000 RG 0Tf 007.858826 URXS 27.WWLPH



,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ 3DUW & 3DJH  
3DUW & 3DJH (QWHU ,QIRUPDWLRQ DERXW \*URXS

3DUW & LQFOXGHV LQIRUPDWLRQ DERXW \*URXS \*URXS VWXGHQWV DUH DOO IXOO W  
XQGHUJUDGXDWH VWXGHQWV HQUROOHG LQ )DOO

,Q WKH ILHOGV EHORZ UHSRUW WKH QXPEHU RI \*URXS VWXGHQWV SD\LQJ LQ GLVWU  
UDWHV ,I \RXU LQVWLWXWLRQ GRHV QRW RIIHU GLIIHUHQW UDWHV UHSRUW DOO VWX

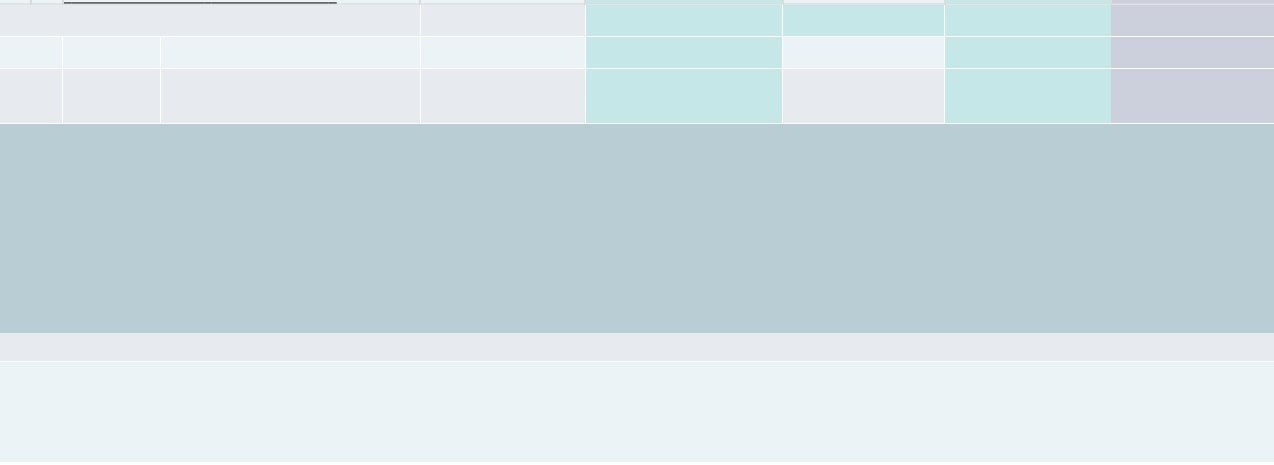
,QIRUPDWLRQ IURP 3DUW \$ )DOO  
\*URXS  
)XOO WLPH ILUVW WLPH GHJUHH FHUWLILFDWH VHHNLQJ  
XQGHUJUDGXDWHV  
7KLV QXPEHU LV FDUULHG IRUZDUG IURP 3DUW \$ /LQH

\*URXS VWXGHQWV <285 35,25 <(\$5  
'\$7\$  
)DOO )DOO  
1XPEHU RI \*URXS FHFQWDJH 3RUFHFQWDJH RI  
VWXGHQWURXS VWXGHQWV VWXGHQWV

DSD\LQJ LQ GLVWULFW WXLWLRQ UDWHV  
ESD\LQJ LQ VWDWH WXLWLRQ UDWHV  
FSD\LQJ RXW RI VWDWH WXLWLRQ UDWHV  
G8QNRZQ FDOFXODWHG YDOXH  
7KLV YDOXH LV FDOFXODWHG XVLQJ WKH IROORZLQJ  
IRUPXOD >\$ & D & E & F @



6WDWH ORFDO JRYHUQPHQW JUDQWV RU  
VFKRODUVKLSV  
JUDQWV VFKRODUVKLSV ZDLYHUV  
,QVWLWXWLRQDO JUDQWV RU  
VFKRODUVKLSV  
VFKRODUVKLSV IHOORZVKLSV



,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ &RPSDULVRQ &KDUW  
&RPSDULVRQ &KDUW

%DVHG RQ WKH LQIRUPDWLRQ UHSRUWHG RQ WKH SUHYLRXV VFUHHQV IRU \*URXS DO  
WLPH GHJUHH FHUWLILFDWH VHHNLQJ XQGHIJUDGXDWHV WKLW FRPSDULVRQ FKDUW V  
GDWD \$VVXPLQJ WKDW WKH LQIRUPDWLRQ RQ \*URXS DQG DUH FRUHFHFW WKHQ W  
8QGHIJUDGXDWHV VKRXOG EH WKH EDODQFH \*URXS PLQXV \*URXS ,I WKH EDODQ  
FDOFXODWLRQV SOHDVH FRUHFHFW \RXU UHSRUWHG QXPEHUV IRU \*URXS DQG EHIR  
6)\$ VXUYH\ FRPSRQHQW

1RWH 'DWD IRU WKH \$OO 2WKHU 8QGHIJUDGXDWHV ZLOO DSSHU LQ WKH ,3('6 'DWD  
1DYLJDWRU

1XPEHU RI VWXGHQWV WHOO JUD)HW HUDO 6WXGHQW /RDQV

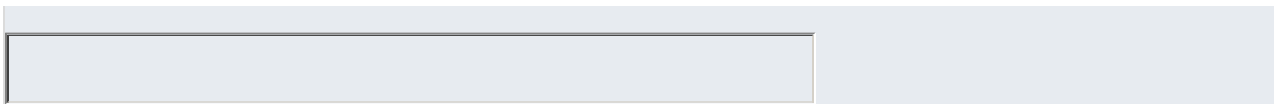
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DLG				
3HUFHQW DJH	ZKR ZHUH	DZDUGHG	3HUFHQW	
7RWHO DPRXQW RI DLG	DZDUGHG	7RWHO DPRXQW RI DLG	DZDUGHG	
\$YHUDJH DPRXQW RI DLG	DZDUGHG			
*URXS )XOO	WLPH	ILUVW	WLPH	
XQGHIJUDGXDWHV				





,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ 3DUW '





	D					
	E					
	F					
	G					
	H		DQG			
	I	PRUH 7RWDO DOO QFRPH OHYHOV	!	!	!	

&RO &RO &RO &RO

?,QFRPH OHYHO

	D					!
	E					
	F					
	G					
	H		DQG			
	I	PRUH 7RWDO DOO LQFRPH OHYHOV				

7KH QRWHV EHZRZ SURYLGH FRQWH[W IRU WKH GDWD \RX YH UHSRUWHG DERYH DQG  
 1DYLJDWRU ZHEVLWH &KRRVH RQH RSWLRQ WKDW EHVW H[SODLQV \RXU GDWD RU FKR  
 ZLVK WR SURYLGH FRQWH[W QRWHV ,I QRQH RI WKH RSWLRQV SURYLGHG H[SODLQV \R  
 2WKHU DQG ZULWH \RXU RZQ FRQWH[W QRWHV 1RWHV VKRXOG EH ZULWWHQ WR EH X  
 )RU H[DPSOH LQVWLWXWLRQV PD\ UHSRUW KHUH RWKHU VRXUFHV RI SULYDWH DLG QR  
 1RQ DSSOLFDEOH

,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ 3DUW )

3DUW ) ± 1HW 3ULFH &DOFXODWLRQ IRU \*URXS

7KH IROORZLQJ QHW SULFH FDOFXODWLRQ LV EDVHG RQ LQIRUPDWLRQ WKDW \RXU LQV  
&KDUDFWHULVWLFV FRPSRQHGW DQG WKH 6WXGHQW )LQDQFLDO \$LG FRPSRQHGW )RU  
LQVWLWXWLRQ UHSRUWHG LQ WKH ,QVWLWXWLRQDO &KDUDFWHULVWLFV FRPSRQHGW


Additional content or footer area consisting of several horizontal bars.



,QVWLWXWLRQ \*UHDW %DVLQ &ROOHJH  
8VHU , ' 3

6HFWLRQ 0LOLWDU\ 6HUFLFHPPEHUV DQG 9HWHUDQ V %HQHILWV  
6HFWLRQ 0LOLWDU\ 6HUFLFHPPEHUV DQG 9HWHUDQ V %HQHILWV

,03257\$17 127( 5HSRUW IRU 3RVW \*, %LOO %HQHILWV -XO\ -XQH DQG  
RI 'HIHQVH 7XLWLRQ \$VVLVWDQFH 3URJUDP 2FWREHU 6HSWHPEHU

5HSRUW WKH WRWDO QXPEHU RI VWXGHQW UHFLSLHQWV DQG WKH WRWDO GROOD  
6WXGHQW UHFLSLHQWV FDQ DOVR LQFOXGH HOLJLEOH GHSHQGHQW  
&RQVXOW ZLWK \RXU FDPSXV FHUWLI\LQJ RIILFLDO ZKR PD\ QRW EH LQ WKH VWX  
)RU 3RVW \*, %LOO %HQHILWV GR QRW LQFOXGH WKH PDWFKLQJ LQVWLWXWLR  
<HOORZ 5LEERQ 3URJUDP LI \RXU LQVWLWXWLRQ SDUWLFLSDWHG  
,QIRUPDWLRQ UHSRUWHG WR ,3('6 LV RQO\ ZKDW LV NQRZQ WR WKH LQVWLWXWLR  
(QWHU ]HUR LI \RXU LQVWLWXWLRQ GLG QRW KDYH EHQHILFLDULHV IRU D SUR  
FHOOD EODQN

7\SH RI EHQHILW DVVLVWDQFH RI VWXGHQW GROODU \$PHDQ GROODU DPRXQW RI  
UHFHLYLQJ EHQHILW DVVLVWDQFH HWV DVVLVWDQFH  
EHQHILW DVVLVWDQFH DZDUGHG  
WKURXJK WKH LQVWLWXWLRQ LQVWLWXWLRQ

8QGHIJUDGDWH VWXGHQWV  
3RVW \*, %LOO %HQHILWV

'HSDUWPHQW RI 'HIHQVH 7XLWLRQ  
\$VVLVWDQFH 3URJUDP







6WXGHQW )LQDQFLDO \$LG

\*UHDW %DVLQ &ROOHJH

6RXUFH 'HVFULSWLRQ 6HYHULW5HVROYHQS WLRQV

6FUHHQ 3DUW \$ (VWDEOLVK \RXU JURXS

6FUHHQ KH QXPEHU HQWHUHG LV RXWVLGH WKH QDSHWLRQ UDQJH RI EHWZHHQ  
(QWU) DQG ZKHQ FRPSDUHG ZLWK WKH SULRU \HDU YDOXH 3OHDVH  
FRUUHFW \RXU GRW 578 85820858820.8 KHU544 30.45 62.4

5HDV70 LV QXPEHU KDV EHHQ UHYLHZHG E\ WZR NH\KROGHUV DQG LV FRUUHFW SHU WKH GDW

6FUHHQ 3DUW & 3DJH (QWHU ,QIRUPDWLRQ DERXW \*URXS

6FUHHQ KH DYHUDJH DHH DHH DHH DHH DHH DHH 1.43 | 265 0.941 rg 21 621.93 m 6W q Q q 2 J 0 G Q Tm /F2 8.25 Tf (<H  
(QWU)





6FUH7QH QXPEHU HQWHUHG LV RXWVLGH WKH[SODLQ UURU  
(QWU\ DQG ZKHQ FRPSDUHG ZLWK WKH SULRU \HDU YDOXH 3OHDVH  
FRUUHFW \RXU GDWD RU H[SODLQ (UURU

5HDVRR QRZ HOLPLQDWH VWXGHQWV ZKR KDYH SUHYLRXVO\ DWWHQGHG SRVW VHFRRGDU\ LQ  
&OHDULQJKRXVH \$V VXFK WKH EDVH FRKRUW LV ODUJHU WKDQ SUHYLRXV \HDUV LPSDI  
FRKRUW

6FUH7QH QXPEHU HQWHUHG LV RXWVLGH WKH[SODLQ UURU  
(QWU\ DQG ZKHQ FRPSDUHG ZLWK WKH SULRU \HDU YDOXH 3OHDVH FRUUHFW  
\RXU GDWD RU H[SODLQ (UURU

5HDVRR QRZ HOLPLQDWH VWXGHQWV ZKR KDYH SUHYLRXVO\ DWWHQGHG SRVW VHFRRGDU\ LQ  
&OHDULQJKRXVH \$V VXFK WKH EDVH FRKRUW LV ODUJHU WKDQ SUHYLRXV \HDUV LPSDI  
FRKRUW

6FUH7QH WRWDO QXPEHU RI \*URXS VWXGHQWV ZKR ZHUH DZDUGHG DQ\  
(QWU\ YLWOH ,9 DLG DFURVV DOO LQFRPH OHYHOV LV RXWVLGH WKH H[SHFWHG  
UDQJH RI EHWZHHQ DQG EDVHG RQ WKH SULRU \HDU YDOXH  
3OHDVH FRUUHFW \RXU GDWD RU H[SODLQ (UURU
