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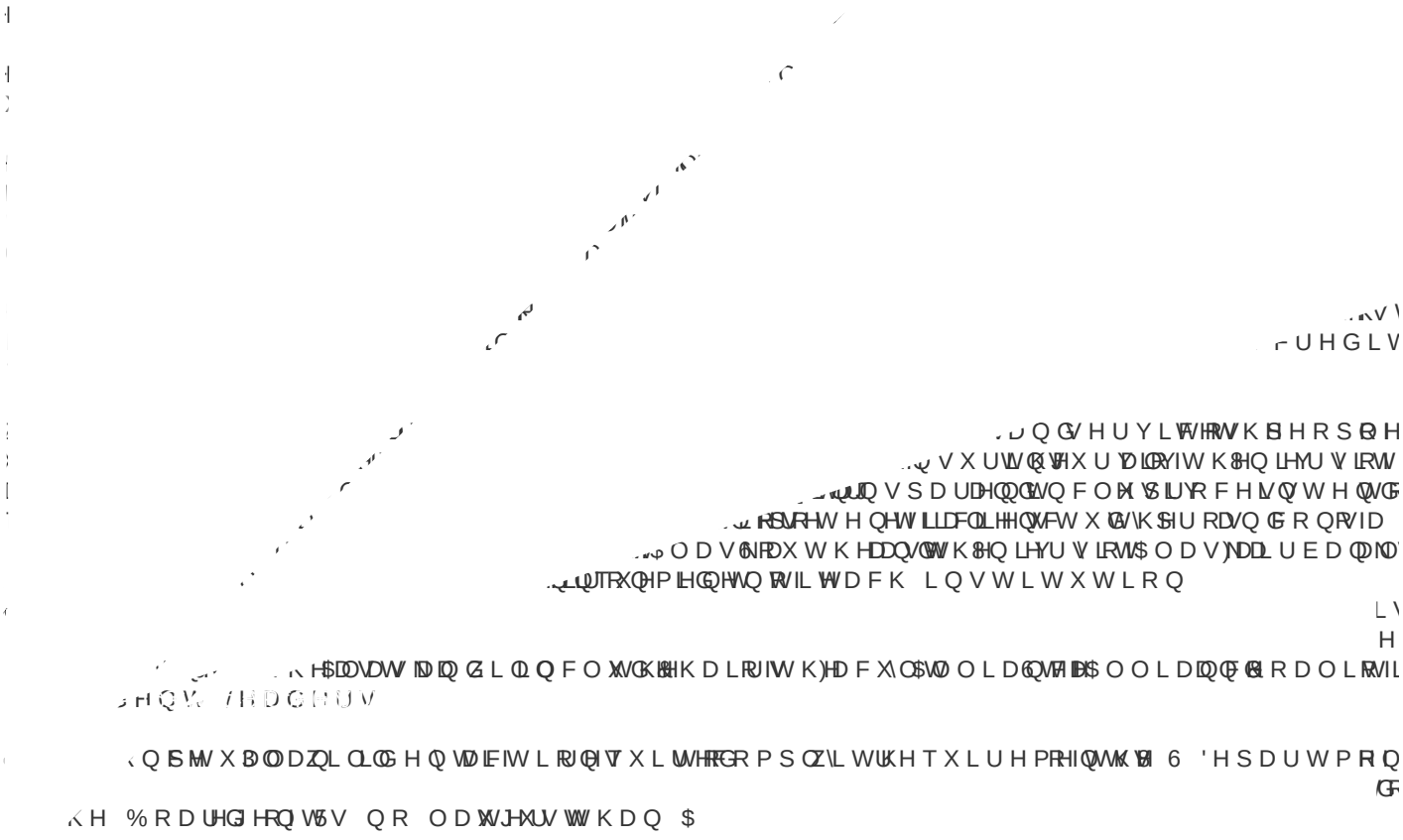

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PRWLRQ LV HHI-XHQF#LY

\$SSUDLVRW R KDQJHKHP HRIWKH%DFKHORU UWLQ*HRJDUSK (QYLURQPHQWDO2XWGRRUGLVWHW KI
%DFKHORU RI \$UWLWRQLFHQWDO 6WXGLHUVLWW \$ODVND6RXWKHDVW

3\$66('
7KH%RDUG5HJHQWVSSURVFKDQJLQJWKHP DFKHERUWLQ*HRJDUSK (QYLURQPHQWDO
2XWGRRUGLVWKDGDHW KDFKHORU WLQQYLURQPHQWDO6WXGLHUVLW \$ODVND6RXWKHDVWLRW LERV
HIIHFHWLXQH

LW@• _Px ‡PÐ @œ!2S5 p ‡LH&
\$SSUDLVRORLVFRQWLQXDWLR `Yp

$SSLYDWH"RIWKH'HLVFRWLQXDWLRQ2SWLRQVRFLDWHG3HSSOL6HFG HQLFHR JLVWDLQHGX SSG&KD L2QSHDUWLFDQWKI
8QLHUVLWRW $ODVND DQFKRU

3$66('
7KH%RDUG5HJHQWVSVSUHVWKHP P HGLDWHGX FWRLVKQHV VRFLPDWSHSOL6HFG HQLFHR JLVWDLQHGX SSG
&KD L2QSHDUWLFDQWKI8QLHUVLWRW $ODVND DQFKRUJHZLWKLVFRQWLQXHRQRPOHWRLWRHQDRKW
7KLV PRWLRQ LHV -PXQH FWLY

$SSLYDWH"RIWKH'HLVFRWLQXDWLRQ GHUDGXDWHU WLILEDWLVWDLQHGX SSG&KD L2QSHDUWLFDQWKI
8QLHUVLW $ODVND DQFKRU

3$66('
7KH%RDUG5HJHQWVSVSUHVWKH

7KH %RDUG GJRHV QRW VXSSRUW WKH GLVFRQWLQXDWLRQ RI PWKHWKRGV EHORQJLQJ WR $SSOH DQG %DQN

0DVWHU RI 6FLHQFH LQ &RPSXWHU 6FLHQFH
8QGHUJUDGXDWH &HUWLILFDWH LQ 0DQDJHPHQW RI 6RIWZDUH (QJLQHHULQJ
%DFKHORU RI $UWV LQ &KHPLVWU\
0DVWHU RI $UWV LQ &KHPLVWU\
0DVWHU RI 6FLHQFH LQ %LRFKHPLVWU\
0DVWHU RI 6FLHQFH LQ (QYLURQPHQWDO &KHPLVWU\
0DVWHU RI 6FLHQFH LQ &RPSXWHU $SSOLHG (FRQRPLFV
8QGHUJUDGXDWH &HUWLILFDWH LQ 0LQLPDOO\ ,QYDVLYH 6XUJLFDO 7
0DVWHU RI 6FLHQFH LQ &RPSXWDWLRQDO 3K
0DVWHU RI 6FLHQFH\VLQ F\SDFH 3K
8QGHUJUDGXDWH &HUWLILFDWH LQ 3Q

: + (5 ($ 6 6 X V D % Q H K H O) R O H K \ D V O H W K H Q L Y U V L W V O D V) R X Q G D W L R Q H G L F D Q G

pÚ + (5 $ 6 D W K H O R Q H K H U V K L S W H R U W L R Q S Q L Y R X G D W L R Q D Q G

: + (5 ($ 6 6 X V D % Q H K H O) R O H \ D U Q H G X Q G H D G X D W H J U H F R Q R P L F : K L W À ` hgf H sIT4€ H \ U H G

:+(5($6 ZKHQWKHQLHUVLWV$OVRXWKHSUHVVRVLWHLRFDPDYDLODEOHKD&UGX OILWHRQNK
RSSRUWXQLWLVSURIHVVLRQDOQDQGQGH[SHULHQFHXUWHDFKLQJHQDWLRQDO