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)RU LQIRUPDWLRQ RQO\ QRW DQ RIILFLDO GRFXP

7KLV WHQWDWLYH IRUHFDVW RI WKH SURJUDPPH RI ZRUN RI SUHSDUHG E\ WKH 6HFUHWDULDW IRU WKH 3UHVLGHQW RI WK SDUWLFXODU WKRVH PDWWHUV WKDW PD\ EH WDNHQ XS GXU GHFLVLRQV RI WKH &RXQFLO 7KH IDFW WKDW D PDWWHU LV RU L FDUULHV QR LPSOLFDWLRQ WKDW LW ZLOO RU ZLOO QRW EH

e recycle Pleas

3DUD E ,Q OLJKW RI WKH 6HFXULW\ &RXQFLO¶V UHDFWLRQ W
VXFFHVVIXO LPSOHPHQWDWLRQ RI WKH 'HFHPEHU DJUHHP
6HFXULW\ &RXQFLO RQ DQ H[LW VWUDWHJ\ LQ OLQHWZKHWK SDU
QH[W PDQGDWH UHQHZDO

7KH UHSRUW RI WKH6HFUHWDU\-*HQHUDO RQ WKH LPSOHPHQWDWLRQ RI WKH PDQGDWH RI WKH 8QLWHG1DWLRQV 0XOWLGLPHQVLRQDO3 E HU

'5& 6* UHSRUWV RQ 02186&2
5HVROXWLRQ RI 0DUFK
3DUD 5HTXHVWV WKH6HFUHWDU\-*HQHUDO WR UHSRUW WR WKH &RXQFLO RQ WKH LPSOHPHQWDWLRQ RI 02186&2¶V PDQGDWH LQFOXGLQJ LWV ,QUHVROXWLRQ LQFOXGLQJ RQ
L SURJUHVV PDGH E\ WKH '5& RQ WKH LPSOHPHQWDWLRQ RI 3DUDJUDSK RQ DQG WKH HOHFWRUDO SURFHVV LQFOXGLQJ RQ WKH SURYLVLRQ RQ WKH ZD\V LQ ZKLFK 02186&2 ZLOO EH EHVW SUHSDUHG WR D PRQLWRU DQG UHSRUW RQVKDQDQDEXJKWVL\QLWKEWF RQQWH[W RI LQFOXGLQJ LQ WHUPV RI GHSOR\PHQW RI WKH)RUFH LQ DUHDV LQVWDELOLW\ DQG FRQILJXUDWLRQ RI FLYLOLDQ DQG SROLFH DQG WKH LPSDFW RPHFQDQGGFWKRQGZUHQ DQG DQ\ JHQGHU FRQV
LL WKH VLWXDWLRQ RQ WKH JURXQG LQFOXGLQJ XSGDWHV R
DFFRUGDQFH ZLWK SDUDJUDSK L G DQG DQ\ LQVWDQFHV ZKH
IXOILOOSURQJWHWWLRQ RI FLYLOLDQV PDQGDWH DQG WKH FLUFXF
LQVWDQFHV
LLL SURJUHVV PDGH E\ WKH '5& RQ SURWHFWLQJ KXPDQ ULJK
FRPPLWPHQWV XQGHU WKH 36&)UDPHZRUN LQFOXGLQJ WKURX
LPSOHPHQWDWLRQ RI D QDWLRQDO 665 URDGPDS LWV SURYLQFL
,6666 DQG RQ WKH LPSOHPHQWDWLRQ RI WKH ''5 DQG ''555 SOD
LY SURJUHVV LQ WKH LPSOHPHQWDWLRQ RI WKH PHDVXUHV W
DQG LPSURYHPHQWV LQ SHHUFLQFOXGLQJ PHDVXUHV WR HQVXUH)RUFI
SDUDJUDSKV WR WKH GHSOR\PHQW RI UDSLGO\ GHSOR\DE
,QWHUYHQWLRQ %ULJDGH¶V FDSDELOLWLHV WR EHFRPH PRUH
LPSOHPHQWLQJ LWV PDQGDWH DQG RQ WKH GHILQLWLRQ RI DQ H
WKH ,QWHUYHQWLRQ %ULJDGH
Y WKH ULVNV DQG WKHLU LPSOLFDWLRQV IRU WKH VDIHW\ DQ
SHUVRQQHO DQG IDFLOLWLHV DPRQJ GLIIHUHQW SRSXODWLRQV DQG
WDNHQ WR VWUHQJWKHQ WKHLU VHFXULW\ DQG PLWLJDWH ULV

7KH UHSRUW RI WKH6HFUHWDU\-*HQHUDO RQ WKH LPSOHPHQWDWLRQ RI WKH6HVVWRHEHEHLVXHG LQ

'5& 6* UHSRUWV RQ LPSOHPHQWDWLRQ RI WKH FRPPLWPHQWV
5HVROXWLRQ RI 0DUFK
3DUD 5HTXHVWV WKH6HFUHWDU\-*HQHUDO WR UHSRUW WR WKH6HFXULW\ &RXQFLO RQ WKH LPSOHPHQWDWLRQ RI
LQ FRRUGLQDWLRQ ZLWK WKH6HFUHWDU\-*HQHUDO¶V6SHFLDO(QYR\V DQG WKH 656* IRU WKH '5& RQ WKH LPSOHPHQWDWLRQ RI WKH FRPP
DQG LWV OLQNDJHV ZLWK WKH EURDGHU VHFXULW\ VLWXDWLRQ

7KH UHSRUW RI WKH6HFUHWDU\-*HQHUDO RQ WKH LPSOHPHQWDWLRQ RI WKH6HVVWRHEHEHLVXHG LQ

3HDFH 6HFXULW\ LQ $IULFD 6* UHSRUW RQ WKH VLWXDWLRQ
5HVROXWLRQ RI 0DUFK
3DUD 5HTXHVWV -WHQHUDO6HFUHWDU\ SURGXFH ZLWKLQ WKUHH PRQWKV
8QLWHG 1DWLRQV ¶ DVVHVVPHQW RI WKH VLWXDWLRQ LQ WKH /

)LUVW S«DU,DSODQ WR SUHVHQW P\ ILUVW SURJUHVV UHSRUW RQ
'HFHPEHU DW WKH FRQFOXVLRQ R-IPWQWKLQDWLGDWH GD\V R

7KH UHSRUW RI -WKHGH6UHDFQHLWDHGSSWHPEHLQ

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$IJKDQLVWDQ 6* UHSRUWV RQ 81$0$
5HVROXWLRQ RI 0DUFK
3DUD 5HTXHVWV WK*DHQHUDO6UHFRPPDQGWKHVRUWKH&RRUGLQDWRU
GHYHORSPHQWV LQ $IJKDQLVWDQGHSRUWVF DQ HYDOXDWLR
DJDLQVW WKH EHQFKPDUNV IRU PHDVXULQJ DQG WUDFNLQJ SU
81$0$¶V PDQGDWH LQFOXGLQJ DW WKH VXEQDWLRQDO OHYHO
UHVROXWLRQ

7KH UHSRUW RI -WKHGH6UHDFQHLWDHUSHFWHGHVWRHEHLVXHG LQ

$IJKDQLVWDQ 6* FRQGXFWZDRVWUSDVHDQG WUHYLRHU WR WKH 6&
5HVROXWLRQ RI 0DUFK
3DUD $IILUPV LWV FRQWLQXLQJ FRPPLWPHQW WR 81$0$ DQG W
WR HIIHFWLYHO\ VXSSRUW $IJKDQL*VHQDQDOHLQHDFFRUGZKHQF
SUDFWLFHV WR FRQGXFW D VWUDWHJLF UHYLHZRULR81$0$H[DI
UHODWHG UHVRXUFHV DVVHVVLQJ WKH PLVVLRQ¶V HIILFLHQF\
WKH GLYLVLRQ RI ODERXU DQG FRQILJXUDWLRQ WR HQVXUH EH
ZLWK RWKHU 81 UHODWHG RUJDQL]DWLRQV*HQHUDOGHDOWRHUHSRU

&RRSHUDWLRQ EHWZHHQ 81 DQG UHJLRQDO VXEUHJLRQDO RUJD
UHJXODU UHSRUWLQJ DVVHVVPHQWV RI SURJUHVV RQ WKH FRR
UHOHYDQW UHJLRQDO RUJDQL]DWLRQV

5HVROXWLRQ RI $SUL O

3DUD 5HTXHVWV WKH 6HFUHWDU\ 7KH 6HFUHWDU\ LQ KLV UHJXODU UH
&RXQFLO DVVHVVPHQWV RI SURJUHVV RQ WKH FRRSHUDWLRQ
UHOHYDQW UHJLRQDO RUJDQL]DWLRQV

7KH UHSRUW VKRXOG LQFOXGH GDWHG -XO\

3HDFHNHHSLQJ RSHUDWLRQV 6*1 SURSRVHG EXGJHW RQ WKH UROH R
5HVROXWLRQ RI 1RYHPEHU

3DUD 5HTXHVWV -XVWLFH6HFUHWDULDW WR DVXEPLW WKH UROH R
SROLFLQJ DV DQ LQWHJUDO SDUW RI SHDFHNHHSLQJ RSHUDWLRQV
IRFXV RQ WKH FKDOOHQJHV IDFHG E\ 3ROLFH &RPSRQHQWV RI
RSHUDWLRQV DQG VSHFLDO SROLWLFDO PLVVLRQV DQG KRZ WKHLU
VWUHQJWKHQ WKHLU FRQWULEXWLRQ WR WKH DFKLHYHPHQW R

7KH UHSRUW RI -XVWLFH6HFUHWDULDW GDWHG 1R6HSWHPEHULV EHIRUH WKH
6HFXULW\ &RXQFLO

3HDFHNHHSLQJ RSHUDWLRQV 5HSRUW DQG UHFRPPHQGDWLRQ
SDUWQHUVKLSV EHWZHHQ WKH 81 DQG UHOHYDQW UHJLRQDO R
RSHUDWLRQV
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3DUD 5HTXHVWV -XVWLFH6HFUHWDULDW0RVH FRQVXOWDWLRQ ZLWK
(8 WR SURGXFH QRWDWLRQ WHUPLQRORJ\ UHSRUW DQG UHF
WKH SURJUHVV RI WKH SDUWQHUVKLSV EHWZHHQ81QDQG U
SHDFHNHHSLQJ RSHUDWLRQV

7KH UHSRUW RI -XVWLFH6HFUHWDULDW6 $SULO LV EHIR6HFXULW\
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7HUURULVP E&RUUHV FULPH 6* UHSRUW RQ 81 WKUHDWV WR DGGU
WHUURULVWV EHQHILWWLQJ IURP WUDQVQDWLRQDO RUJDQL]HG
5HVROXWLRQ RI 'HFHPEHU

3DUD 5HTXHVWV -XVWLFH6HFUHWDULDW WR VXEPLW WR&RXQFLO
8QLWHG 1DWLRQV HQWLWLHV WR DGGUHVV WKH WKUHDW RI WH
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3DUD)XUWKHU UHTXHVWV WKDW WKH UHSRUW LQFOXGH UHF
VWUHQQWKHQ0HEHU 6WDWHV¶ FDSDELOLWLHV LQFOXGLQJ ILQDQ
DFWLYLWLHV WR EXLOG FDSDFLW\ ZLWK H[LVWLQJ UHVRXUFHV
DV 81 DFWLYLWLHV WR UHGXFH WKH QHJDWLYH LPSDFW RI WHU
RUJDQL]HG FULPH LQFOXGLQJ WKRVH UHOHYDQW WR LWV FRQI
VHFXULW\-WFHRXQFLO WUHLV W ILQ-PRE-HQDXQGHUDLQW WLQG WKDW WKH U
VXEPLWWHG WR WKH &RXQFLO QRWZLWKVWDQGLQJ WKH DQQ RI WKLV UHVR

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&RXQFLO

5HVLGXDO 0HFKDQLVP $QQXDO UHSRUW
5HVROXWLRQ RI 'HFHPEHU

3DUD 5HTXHVWV WKH 3UHVLGHQW RI WKH 0HFKDQLVP WR VX
&RXQFLO DQG WR WKH *HQHUDO $VVHPEO\ DQG WKHHFK3DQLVP
WR VXE-PLW WKLV UHSRUWV WR WKH6HFXULW\ &RXQFLO RQ WKH
0HFKDQLVP

7KH OHWWHU0U, &7RPHWLKHHQW GDWHG6 $XJXVW EHIRUH WKH 6HFX
&RXQFLO

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0LGGOH (DVW /HEDQRQ 6 UHSRUWV RQ ,Q 2FWR UHVROXWLRQ		5HVROXWLRQ RI 6HSWHPEHU WKH 6HFXULW\ &RXQFLO GHFLGHV WR UHPDLQ DFWLYHO\ V 6 3 \) Â‘ ±0 V €.¿A