/,57 /LEUDU\,QVWUXFWLRQ 5RXQG 7DEOH QHZV

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&RQIHUHQFH 3UHYLHZ

IURP WQH &RRUGLQDWRU

, ZDQW WR WDNH WKLV RSSRUWXQLW\ WR LQYLWH DO, RI \RX ZKR DUH
DWWHQGLQJ WKH $QQXDO &RQIHUHQFH LQ 3KL ODGHOSKLD WR DWWHQG 28W SURJUDP &20387(56 /,%5$5,(6 /($51,1*,QQRYDWLYH $SSURDFKHV WR 8VLQJ WKH &RPSXWHU LQ /LEUDU\,QVWUXFWLRQ $FWLYLWLHV VFKHGXOHG IRU 7XHVGD\ -XO\  DW DP 7KH SURJUDP LQFOXGHV KDQGVRQ H[SHULHQFH IRU

DP VLQFH ZH ZL,, KROG RXU
PHPEHUVKLS PHHWLQJ SULRU WR WKH SURJUDP DQG ZL,, GHDO ZLWK WKH 3URSRVHG %\ODZV 5HYLVLRQV $OVR PHPEHUV RI WKH /RQJ5DQJH 3ODQQLQJ &RPPLWWHH KDYH

GHYLVHG D
VXUYH\ ZKLFK ZL,, DO ORZ \RX WR WHO, /,57 ZKDW \RXU QHHGV DQG
H[SHFWDWLRQV IRU WKH 5RXQG 7DEOH DUH &RPSOHWLQJ WKLV VXUYH\ ZL,, DVVXUH WKDW \RXU LQSXW LV SURYLGHG 0HPEHUV QRW DWWHQGLQJ ZL,, KDYH DQ RSSRUWXQLW\ WR EH VXUYH\HG WKURXJK DQRWKHU PHDQV $WWHQGDQFH DW WKH PHHWLQJ ZL,, SURYLGH DQ RSSRUWXQLW\ WR OHDUQ PRUH DERXW ZKDW /,57 KDV EHHQ GRLQJ &RPPLWWHH DSSRLQWPHQWV ZL,, EH PDGH LQ WKH QHDU IXWXUH DQG, ZRXOG
OLNH WR HQFRXUDJH WKRVH PHPEHUV ZKR KDYH QRW EHHQ DFWLYH WR JHW LQYROYHG
,I \RX KDY᪽ DQ\ TXHVWLRQV DERXW WKH YDULRXV FRPPLWWHHV WKHLU UROH LQ /,57 RU DUH ,QWHUHVWHG LQ EHLQJ DSSRLQWHG WR RQH RI WKHP SOHDVH FRQWDFW PH VRRQ 0D\ %URWWPDQ &RRUGLQDWRU

&RPSXWHUV /HDUQLQJ

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0RGHUDWRU &DURO\Q 0LFKDHOV

3DQHO SUHVHQWDWLRQV GHVFULELQJ LQQRYDWLYH FRPSXWHU DVVLVWHG LQVWUXFWLRQ SURJUDPV FXUUHQWO\ OQ XVH 3DQHO LVWV ZL,, LQFOXGH -LOO)DW]HU 8QLYHUVLW\ RI 'HODZDUH &KULVWRSKHU:ULJKW /LEUDU\
RI &RQJUHVV 6U 0 &ODUH %RHKPHU *LEDXOW +LJK 6FKRRO,OOLQRLV .HQQHWK 'RZOLQ 3HQURVH 3XEOLF /LEUDU\ &RORUDGR 3DWULFLD
:DOVK 8QLYHUVLW\ RI %ULGJHSRUW &RQQHFWLFXW DQG 9DOHQWLQH
8UEDQHN %URZQ 8QLYHUVLW<L 5KRGH,VODQG

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6XPPDWLYH DGGUHVV 7KH)XWXUH RI &RPSXWHU $VVLVWHG,QVWUXFWLRQ
LQ /LEUDULHV E\ /LQGD 6XH 6FRWW 5HVHDUFK DQG 'HYHORSPHQW 'LYLVLRQ *($& OWG

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)UDQFHV.DLVHU

3HWHU /LSPDQ

7KH 'DOWRQ 6FKRRO 1HZ <RUN

&$/,&2 &RPSXWHU $VVLVWHG /LEUDU\,QVWUXFWLRQ
&RPSDQ\
*HRUJLD,QVWLWXWH RI 7HFKQRORJ\
3/ 6\VWHPV 5KRGH,VODQG

0DUL,\Q)HOGPDQ
&DURO 'DQLHO

$OO SXEO LF VFKRRO DFDGHPLF DQG VSHFLDO, LEUDULDQV LQWHUHVWHG LQ XVLQJ

WKH FRPSXWHU LQ, LEUDU\ LQVWUXFWLRQ DUH LQYLWHG WR SDUWLF᪽SDWH LQ WKH /,57

SURJUDP LQ 3KL ODGHOSKLD

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&/$66 $66,*10(17 $,'6 LV WKH QDPH RI D VHULHV XVHG DW +DZDLL 3DFLILF

&ROOHJH VLQFH   7KHVH DUH SUHSDUHG DIWHU DQ LQVWUXFWRU UHTXHVWV DVVLVWDQFH ZLWK D VSHFLILF DVVLJQPHQW DQG PD\ LQFOXGH D OLEUDU\ VOLGH WRXU WKH OLEUDU\ KDQGERRN RU D VXJJHVWHG UHVHDUFK VWUDWHJ\ IRU WKH DVVLJQPHQW
7KH DLGV DUH XVHG DV KDQGRXWV DW WKH WLPH RI OLEUDU\ LQVWUXFWLRQ 5HSRUWHG
E\ %DUEDUD +RHIOHU LQ +DZDLL /LEUDU\,QVWUXFWLRQ 1HZVOHWWHU 0DUFK  

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3IWL ORGHOSIWL2 +LTQOLTIWWO

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0HDQLQJIXO /LEUDU\ 6NL,,V. +RZ 0DQ\" +RZ &RPPXQLFDWHF

$&5/ 3UHFRQIHUHQFH &(

(VWDEO LVKLQJ WKH &ROOHJH %LEO LRJUDSKLF,QVWUXFWLRQ 3URJUDP
'LUHFWRU V 5ROH

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7HDFKLQJ 0HWKRGV IRU WKH %LEOLRJUDSKLF,QVWUXFWLRQ /LEUDULDQ

MXO\ 
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,GLQJ /LEUDULHV IRU %LEO LRJUDSKLF,QVWUXFWLRQ DQG 8VHU $FFHVVLEL, LW\

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$&5/ %,6 &OHDULQJKRXVH &RPPLWWHH
$&5/ %,6 (GXFDWLRQ IRU %LEOLRJUDSKLF,QVWUXFWLRQ &RPPLWWHH $&5/ %,6 3RO LF\ DQG 3ODQQLQJ &RPPLWWHH
$&5/ %,6 3RVWFRQIHUHQFH 3ODQQLQJ &RPPLWWHH
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3KL ODGHOSKLD  
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:LWK WKH DUULYDO RI WKH FRPSXWHU DV D 9LDEOH UHVRXUFH LQ WKH
SXEO LF, LEUDU\ LPSRUWDQW FKDQJHV DUH RFFXUULQJ LQ WKH ZD\ OLEUDU\ LQVWUXFWLRQ FDQ EH KDQGOHG 1R ORQJHU LV WKH OLEUDULDQ UHVWULFWHG
WR LQVWUXFWLQJ WKH SDWURQ IDFHWRIDFH ZLWKLQ WKH SK\VLFDO FRQILQHV RI WKH OLEUDU\ EXL,GLQJ 7KH SRSXODULW\ RI WKH SHUVRQDO FRPSXWHU
KDV RSHQHG GUDPDWLF DYHQXHV WRZDUG PRYLQJ WKH SXEOLF OLEUDU\ LQWR WKH

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%\ FRPELQLQJ WKH SHUVRQDO FRPSXWHU ZLWK WKH YLGHR FDVVHWWH DQG GLVN SXEOLF

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,Q GHWHUPLQLQJ WKH VRUW RI SURJUDP ZKLFK LV OLNHO\ WR EH VXFFHVVIXO
ZLWK \RXU DGXOW SDWURQV LW LV LPSRUWDQW WR FRQVLGHU WKH FKDUDFWHULVWLFV RI DGXOWV 5HVHDUFK LQ WKH SV\FKRORJ\ RI DGXOWKRRG KDV VKRZQ DGXOWV DV

  LQGHSHQGHQW � � WRK䓰䢐塒$搴䀅 退

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7HD᪽KLQJ ᪽KH 9:H\ 9HFLPDO &O᪽᪽᪽Q᪽᪽DWLRQ
6\᪽᪽HP E\ OHXX-8QJ ZDK Y᪽XDO 0G GRH} QRV IWHD8\᪽QYROYH
᪽ KLOG-WHQ ᪽Q OH00QJ 7KH\ 0H᪽RPH W>P᪽ ERQHG DQG OR᪽H
᪽ RQ᪽H0WDWLRQ $ JDPH ᪽K0 JZ WKHP ᪽QYROYHG ᪽Q᪽H0᪽KLQJ
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RLX P0᪽DO ZKRXIG HQ᪽RX-DJ H OH00QJ ᪽\ GR᪽QJ
$᪽H-W IXWH0QJ UR WKH 8E-:-O BDQ G᪽᪽EH᪽KH WXI᪽
RQ ᪽KH ᪽\᪽᪽HP ᪽KH ᪽KLOG-WHQ ᪽DQ IW8QQR-W᪽H WKH /HVVRQ E\ SOD\᪽QJ 6᪽:H\ 9:H\ 3OD\᪽QJ WKH JDPH᪽QYROY᪽ PRIWH RQ

᪽ KZ V HQFHV 

6᪽:H\ 9ZH\,V D ERDQG JDPH᪽᪽LO0 ᪽R 0RQRSRO\
,᪽ ᪽DQ EH DQ H HFWLYH ᪽᪽᪽᪽WLRQDO DFG Q2IW ᪽KLOG-WHQ EHWZHHQ JIWDG᪽  ᪽K-WRXJK  7KH REMHX  ᪽KH JDPH WR ᪽R8HX RQH ERRN Q-WRP HD᪽K ᪽0HJ2IW\ 2Q ᪽KH 9:H\ 9HFLPDO 6\᪽᪽HP DQG RQH

᪽ R ᪽KH᪽N WKHP RX᪽ 2Q ᪽KH 8E-W0<
7KH SOD\H0 WKQR} WKH GFFH DQG PRYH᪽KZ PHQ 0RXQG
᪽ KH JDPHER0G QR8RZ᪽QJ WKH ᪽HFWLR᪽ J᪽YHQ RQ᪽KH᪽T80᪽
ZKH-WH ᪽KH\ ODQG %RRN ᪽0G 0H᪽HG WR ᪽᪽J0\ ᪽0HJR᪽᪽
2IW SID\H0 ᪽DQ ZDON ᪽H8I\᪽R WKH ERR᪽᪽D᪽᪽ DQG EIWRZ᪽H
7KH WHVVR} 6᪽ZH\ 9ZH\ WHDFKHV WKLX NQRZ᪽QJ WKH X᪽᪽᪽0᪽DWLRQ VFKHPH JZ \RX ᪽QQR-WPDWLRQ ᪽᪽H-W DQG D8RZ᪽

7KH JDPH Z᪽ G᪽᪽JQHG E\,RPHV %-WDJJ ZDK D-] WZ2-WN E\
$IWGHQ %DNH-W ,᪽ 3-WRGX᪽HG E\ /DNH 3OD᪽G (GX᪽DWLRQDO)RXQGDWLRQ

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3KLODGHOSKLD 3$

VRXUFHV UHVRXUFHV

3XEOLVKLQJ 6KRUW5XQ %RRNV +RZ WR 3DVWH 8S DQG 5HSURGXFH %RRNV ,QVWDQWO\ 8VLQJ <RXU &RS\ 6KRS E\ 'DQ 3R\QWHU LV DYDLODEOH IURP 3DUD 3XEOLVKLQJ 32 %R[ 6DQWD %DUEDUD &$  IRU  7KH ERRN DQ H[DPSOH RI WKH SURGXFWLRQ V\VWHP LW GHVFULEHV LQWURGXFHV WKH UHDGHU WR WKH QHZ WHFKQLTXHV DQG PDFKLQHU\ ZKLFK ZLOO HQDEOH KLP RU KHU WR SURGXFH ERRNV DW WKH ORFDO TXLFN SULQW RU FRS\ FHQWHU WKXV E\SDVVLQJ WKH FRVWO\ JUDSKLF DUWV VKRSV DQG FRPPHUFLDO SULQWHUV 7KH ERRN ZLOO EH HVSHFLDOO\ KHOSIXO WR OLEUDULDQV WU\LQJ WR SURGXFH LQVWUXFWLRQ

PDWHULDOV RQ WKHLU RZQ

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7KH /LEUDU\ 6NLOOV 7HVW GHYHORSHG E\ WKH,OOLQRLV $VVRFLDWLRQ
RI &ROOHJH DQG 5HVHDUFK /LEUDULHV %LEOLRJUDSKLF,QVWUXFWLRQ 6HFWLRQ LV DYDLODEOH IRU SXUFKDVH IURP WKH 6FKRODVWLF 7HVWLQJ 6HUYLFH,QF  0H\HU 5G %HQVHQYLOOH,/  7HOH
SKRQH   7KH WHVW KDV  LWHPV PD\ EH DGPLQLV
WHUHG LQ D  RU  PLQXWH WLPH SHULRG DQG LV HLWKHU KDQG RU
PDFKLQHVHRUDEOH 7KH PDMRU DUHDV DQG WKH QXPEHU RI LWHPV IRU
HDFK WKDW DUH LQFOXGHG LQ WKH WHVW DUH DV IROORZV OLEUDU\
WHUPLQRORJ\  FDWDORJ FDUGV  FDOO QXPEHUV  SDUWV RI D ERRN  LQGH[HV  UHIHUHQFH VRXUFHV  ELEOLRJUDSKLF IRUPV  &RVWV IRU WKH /LEUDU\ 6NLOOV 7HVW DUH VSHFLPHQ VHW  ERRNOHWV ZLWK
 PDQXDO RI GLUHFWLRQV LQFOXGHV DQVZHU NH\ FRQWHQW RXWOLQH QRUPV  SNJ RI  DQVZHU VKHHWV SNJ RI  DGGLWLRQDO PDQXDOV  HDFK

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WKH /LEUDU\,QVWUXRWLRQ 5RXQG 7DEOH KHUHLQDIWHU UHIHUUHG WR DV WKH 5RXQG 7DEOH RI WK᪽ $PHULFDQ /LEUDU\ $VVRFLDWLRQ $/$ ವ

$57᪽&/(,, 385326( 7KH SXUSRVHV RI WKH 5RXQG 7DEOH DUH D 7R SURYLGH D IRUXP IRU GLVRXVVLRQ RI DRWLYLWLHV SURo UDPV DQG SUREOHPV RI LQVWUXFWLRQ LQ WKH XVH RI OLEUDULHV
E 7R FRQWULEXWH WR WKH HGXFDWLRQ DQG WUDLQLQJ RI OLEUDULo DQV IRU OLEUDU\ LQVWUXFWLRQ F 7R SURPRWH LQVWUXFWLRQ
LQ WKH XVH RI OLEUDULHV DV DV HVVHQWLDO OLEUDU\ VHUYLFH
DQG G 7R VHUYH DV D FKDQQHO RI FRPPXQLFDWLRQ RQ LQo VWUXFWLRQ LQ WKH XVH RI OLEUDULHOR

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 7KH)᪽HFXWLYH %RDUG VKDOO᪽᪽OORFDWH IXQGV WR HDFK

WDVN IRUFH EDVHG XSRQ EXGJHWV VXEPLWWHG E\ WKH W᪽VN
IRUFHV DQG IXQGH DYDLODEOH

 7KH 7UHDVXUHU LV DXWKRUL]᪽G WR DSSURY᪽ UHTXRVWV IRU

U H WPEXU VHPHQW DQG SD<O O?QW RI ELOOV IURP 5RXQG

&XUUHQW /,57 %\ODZV 

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RDUG RU 6WHHULQJ &RPPLWWHH DQG KDYH WKHVH UHFRUGV DYDLODEOH DW RU EHIRUH WKH QH[W UHJXODUO\ FDOOHG PHHWLQJ RI WKH 5RXQG 7DEOH ([HRXWLYH %RDUG RU 6WHHULQJ &RPPLWWHH
DQG KDYH WKHVH

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DRWK WKH ([ವವXWL7R %RDUG Dವವ WKH WDN WUವವವ
% 3UROODO PPLHUD PD\ 7ROBWವವU RU E DSSRLDWHG WR WUP
WDON WRUವವವ WR ZRUN R URMವವW LLWLDWG WR PHW [o
SUವವವವವವವವG RU R SURMRW LDLWLDWH E\ WKH 6WವವUL
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