



&KDQJH 'LJLWDO 3RUWIROLR 5HYLHZ &RP

0LQXWHV

3UHVHQW 0HPEHUV
\$LPLH &KDSSOH &KDLU \$QG\ 6PLWK 6DUDK /DZVRQ .DW
+DUSHU 6RSKLH +DUULVRQ)LRQD 6WUDZEULGJH /OR\G
&RRSHU ,DLQ)RZOHU .DWKU\Q :RRGV -DPHV +HWKHULQJ
'RQQD 'DOU\PSOH .DWMD /DPSLQJ \$OH[DQGDUD 3RWWV 0I
0HJDQ *HUULH 0DULH *DOODJKHU 7RP &UXPPH\ 3DXO &C

\$SRORJLHV
0DUN (PEHUWRQ ,DQ *DOORZD\ 0DWWKHZ 6ZDOHV %HWK

,Q DWWHQGDQFH
.DWKOHHQ \$UPRXU 5RVLH ,QJKDP 0DUF %LHEX\FN 'DQLH

2IILFHU V
'DYLQ 6DPXHO DFWLQJ VHFUHWDU\

3DUW , 3UHOLPLQDU\ %XVLQHVV

0LQXWHV

7KH &KDQJH DQG 'LJLWDO 3RUWIROLR 5HYLHZ &RPPL
WKH PHHWLQJV KHOG RQ

3DUW ,, 6WUDWHJLF ,WHPV IRU 'LVFXVLRQ

)LQDQFLDO 6XPPDU\ \$OORFDWLRQ

6RSKLH +DUULVRQ SUHVHQWHG D VXPPDU\ RI WKH

&KDQJH 'LJLWDO 3RUWIOLR 5HYLH X&RPPLWWHH 0L

\$&7,217KH EXVLQHVV FDVH ZLOO EH UHVXEPLWWHG W
IROORZLQJ WKH FRP'SODLQHG WKDW WKH SUDFWLFDO RXWDJH Z
-DPHV +HWKHULQJWRQ YRLFHG VWURQJ VXSSRUW IR
RXW WKDW LW ZLOO DLG UHVHDFK ZLWKLQ WKH LQV
7RP &UXPPH\ SRLQWHG RXW WKDW ZH QHHG WR PRYH
LQYHVWPHQW RWKHUZLVH ZH ZLOO QHYHU ILQLVK 7R
VROXWLRQ WKDW ZLOO DOORZ XV WR OHDYH WKH QHV
H J \HDUV +RZHYHU ZH FDQ XSGDWH RXU GHVLJQ
ZRUN
\$LPLH &KDSSOH DVNHG KRZ PFK GLVUXSWLRQ WKLV
&RRSHU H[SODLQHG WKDW WKH SUDFWLFDO RXWDJH Z
PLQLPDO GLVUXSWLRQ ,Q WHUPV RI GLVUXSWLRQ WR
UHTXLUH HQG XVHUV WR OHDUQ