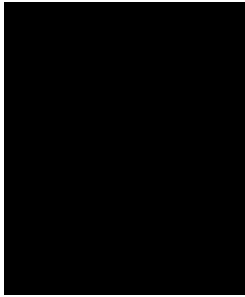


<25. &\$7+2/, & ',675, &7 6&+22/ ' (



%2\$5' 32/, &<	
3ROLF\ 6HFWLRQ	*RYHUQDQFH
3ROLF\ 1XPEHU	\$
)RUPHU 3ROLF\ 1XPEHU	
7RWDO 3DJHV	
2ULJLQDO \$SSURYHG 'D	-DQXDU\
6XEVHTXHQW \$SSURYHG	

6&+22/ \$57,) \$&76 \$1' 0(025\$%,/, \$

6(&7, 2\$

385326(

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<RUN &DWKROLF 'LVWULFW 6FKRRO %RDUG EHOLHYHV WKDW DI
SDUW RI D &DWKROLF 6FKRRO V LQVWLWXWLRQDO KLVWRULFD
DQG VWDWXV ZLWKLQ RXU VFKRRO ERDUG 0HPRUDELOLD DQG
LPSULQWV DQG FXOWXUDO LQIRUPDWLRQ UHVRXUFHV IRU WKH
†]WKHLU SDVW DQG SUHVHQW ZLWKLQ RXU <RUN &DWKROLF 'LV

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7KH SXUSRVH RI WKLV SROLF\ LV DOVR WR SURYLGH VFKRROV
UHODWLQJ WR WKH FROOHFWLRQ FDWDORJLQJ DQG SUHVHUYD
LOOXVWUDWH DQG SHUWDLQ WR WKH KLVWRULFD GHYHORSPH
HVWDEOLVKPHQW ZLWKLQ RXU ERDUG ,Q DGGLWLRQ WKLV 3R
ZRUNV RI

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PHPRUDELOLD DQG DUWLIDFWV DUH DGGHG PDLQWDLQH
&DWKROLF 'LVWULFW 6FKRRO %RDUG VFKRRO DUFKLYHV

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2%-( &7, 9(

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<RUN &DWKROLF 'LVWULFW 6FKRRO %RDUG LV FRPPLWWHG WR
DQG WKH SUHVHUYDWLRQ RI LWV LQVWLWXWLRQDO PHPRU\ ,W
6FKRRO %RDUG WR SUHVHUYH WKH ULFK KLVWRU\ RI HDFK VFK
DQG PDLQWHQDQFH RI PHPRUDELOLD DUWLIDFWV DQG DUFKLY
DV ZHOO DV PRQXPHQWDO VFKRRO HYHQWV DQG RU DFWLYLWL

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3\$5\$0(7(56

&5,7(5,\$ )25 \$&48,6,7,21

7KH 3ULQFLSDO LQ FRQVXOWDWLRQ ZLWK 6WDII DQG &DWK  
HYDOXDWH WKH UHOHYDQFH RI DUWLIDFWV IRU LQFOXVLRQ

7KH GLVSOD\ DQG RU UHSURGXFWRQ RI DQ\ DUFKLYDO DUV  
DSSURYDO RI WKH 3ULQFLSDO DQG ZLOO DGKHUH WR UHOHY  
0XQLFLSDO )UHHGRP RI ,QIRUPDWLRQ DQG 3ULYDF\ RI ,QIRU

7KH VHOHFWLRQ RI DUWLIDFW V ZLOO EH EDVHG RQ WKH IF  
+LVWRULFDO PHULW DQG FXOWXUDO YDOXH WR WKH LQ  
5HOHYDQFH WR WKH \*RVSHO 9DOXHV DQG &DWKROLF 9L  
0LVVLRQ  
5HOHYDQFH WR WKH FROHFWLRQV RI SDVW DQG RU S

\$ GHVFULSWLRQ RI WKH KLVWRULFDO FXOWXUDO DQG  
LQGLYLGXDO LWHP WR WKH <RUN &DWKROLF VFKRRO  
7KH \HDU RI RULJLQ RI WKH LQGLYLGXDO LWHP ZLWKL  
&RQGLWLRQ VWDWXV RI WKH LQGLYLGXDO LWHP  
5HWHQWLRQ RU GHDFHVVLRQ VWDWXV RI WKH LWHP Z

35(6(59\$7,21 2) \$57,)\$&76 \$1' 0(025\$%,/,,\$  
7KH GLVSOD\ DQG RU UHSURGXFWLRQ RI DQ\ DUFKLYDO DUWL  
DSSURYDO RI WKH 3ULQFLSDO DQG ZLOO DQXPHULSHW UHOHY  
)UHHGRP RI ,QIRUPDWLRQ DQG 3ULYDF\ RI ,QIRUPDWLRQ \$F

7KH <RUN &DWKROLF 6FKRRO %RDUG VKDOO SURYLGH DGHT  
IRU WKH GHGLFDWHG VSDFH VWRUDJH SURWHFWLRQ DQG

\$ GHGLFDWHG VSDFH IRU WKH VWRUDJH RI DUFKLYDO DUWL  
'HWHUPLQH E\ WKH 3ULQFLSDO LQ FRQVXOWDWLRQ Z  
&RQVLGHUHG LQ WKH GHVLJQ RI QHZ VFKRROV

\$FFHVV WR DUFKLYDO DUWLIDFWV VKDOO EH XSRQ WKH DSS

\$UWLIDFWV PHPRUDELOLD DQG DUFKLYHV VKDOO EH VWR  
,Q D WHPHUDWXUH UHJXODWHG DUHD ZLWK DQ DSSU  
VIX@PS(U@VPLRQ@V@V@HP@Y@Q@G%000@p@P@A@.@00@Pp@.F@.

\$ ODUMDFW DQG P HP RUDELDD Z KLEK DUH SHUP DGHQW UHP RYHG IURP WKH  
DUFKLYDORFDFWRQ LQ WKH <RUN & DMRDF 6 FKRRDUIH GHHP HG SUNDVM SURSHUV RI WKH  
<RUN & DMRDF' LAMFV6 FKRRD/RDUG DQG VKDOEH GRCDMG VR WKH FHQWDDUFLYH

8 SRQUHTXHWURP WKH' LUHFVURI ( GXFDMRQ VFKRRDUIH LQVMDRUV Z LOSURYLGH WKH  
<&' 6%Z LK DUMDFW DQG P HP RUDELDD RQD WMP SRUDU EDMV LQ RUGHUVR  
SDUWLSDM LQ VSHFDORFFDMRQV VXFK DV WHP H HYHQW RUERDUG DQQLYHU/DUHV

5 ( 6 3 2 1 6 , % , / , 7 , ( 6

' LUHFVURI ( GXFDMRQ  
7R RYHUWH FRP SODQFH Z LK WKH 6 FKRRD\$ UMDFW DQG 0 HP RUDELDD SRDF

6 XSHUQMQGHQVRI ( GXFDMRQ 6 FKRRD HDGHU/KLS  
7R VXSSRUV8 UQFLSDV Z LK WKH LP SDF HQDMRQ RI WKH \$ UMDFW DQG  
0 HP RUDELDD SRDF

6 HQRUS\$ GP LQVMDRQ UHVSQMEOH I RUMKH FRQMMKFWRQ RI QHZ 6 FKRRD  
7R FRQXOXZ LK WKH 3 UQFLSDODCG DSSURYHG\$ UFKLWFWVR HQXUH WDWV GHGLEDMG  
VSDFH I RUMKH WRUDJH RI DUFKLYDODUMDFW LV LQFRSRUDMG LQW D QHZ VFKRRD/  
DUFKLMFVUDOG-MJQ

3 UQFLSDO

7R GHILGH LQ FRQXODMRQ Z LK 6 WDI DQG & DMRDF 6 FKRRD RXQFLO WKH DUMDFW  
WDMV LOEH SUHVLYHG DQG P DQMLQHG DV VFKRRDUFKLYHV  
7R FRQMLGHUWKH HMDQ/KP HQVRI D VFKRRCEDMHG\$ UFKLYHV & RP P LMMH VR DMLWV  
Z LK WKH FRDFWRQ DQG FDMRQ XIQJ RI DUFKLYDODUMDFW  
7R GHMUP LQZ KLEK DUFKLYDODUMDFW VKRXG EH GLVSDA HG RUUHP RYHG RQDQ  
RQJRIQJ EDMV LH FRP P HP RUDVH SOTXHV \* UDGDMRQ FRP SRVMMV SHQQDQW  
EDQQHV DQG Z KLEK VKRXG EH WRUHG XMQGHGHG I RUGLSDA DVMJ QLIHQW  
P LDMRQH HYHQW SHUHQVVR WKH VFKRRD LH 6 RDP Q6 FKRRD%DMWQ DQG 2 IIFIDO  
2 SHQJ 6 FKRRD\$ QQLYHU/DUHV  
7R LQHQA WKH GDFMRQ I RUMKH WRUDJH RI VFKRRDUFKLYDODUMDFW DQG LQFQGH WKH  
FRP SMM DMRI LQYHQVUHG LMP V LQ WKH 6 FKRRD DQJHP HQV DQ  
SHSRVDFKBDKEMV DQG DSSURSUM ERSHMDV DSKH WRUDJH SURMFWRQ DQG  
SUHVLYDMRQ RI DUFKLYDODUMDFW  
7R LQWUHQDQEH GDFMDFWVH FODD DEHG LQ RUGHUVR P LQJ IJ H WKH UN  
RI GDP DJH QW DQG RU2 • 46 LQ 2015

DGG RUFXOMUDOUFKLYDOFRQDFMRQ RI WH VFKRRDGG <RIN & DWROF 6 FKRRO/RDUG  
\$ UFKLYHV

\$SSHQGL[

<25. &\$7+2/,& ',675,&7 6&+22/ %2\$5'

5HJLVWUDWLRQ RI \$UFKLYHV 0HPRUDEL

WR EH GRFXPHQWHG LQ WKH 6FKRRO 0DQDJHPHQW 30DQ

6HULDO 5HJL 'HVFULSWLRQ RI  
1XPEHU RI \$U Lup €  
,WHP