

'HSDUWP(HQWJRI 1R)\$/
)LQDQFLDO \$VVLVWDQFH 5HJXO'DWWKRGV

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7KLVQDQFLDO \$VVLVWDQFH /HWWHU LVDQGV XHGS \$RGRUWKHICW

6XEMHFSVUWPHQW&RIU(QHJW\DQG 3HQGLQJ 6XSSRUW 'LVFORVXU
)LQDQFLDO/W DQFH

5HIHUHQFHV

1DWLRQDO 6HFXULW\ 3URQLS&HQWHLG 6WDBRISDRUWKHQ B H Q M D
DQG 'HYHQB SWLRQDO 6HFXULW\ 3ROLF\

*XLGDQFH IRU ,PSOHPHQWLQJ 1DWLRQDO 6HFXULW\ 3UHVLG
1DWLRQDO W 6WUWMMGJ6WRDWHQGLXSSRUWPIGQVHVHDFK DQG

'LVFORVXUH RI IXQGLQJ VRXUFHV LQ DSSOLFDWL
GHYHORSPHQW DZDUGV

:KHQ LV WKLV)LQDQFLDO \$VVLVWDQFH /HWWHU)\$/ (IIFW

7KLV)\$/ LV MSIRQWLVVNDQFH

:KHQ GRHV W&HU)\$"

7KLV)\$/ LV LQ HIIHFDVQGRUDLQVIRQJ HLMFFD/O) &H D UXQ DWLVQH U
VXSHUVHGHG RU FDQFHQHG

:KR LV WKH LQWHQGHG DXGLHQFH"

'HSDUWPHQW RI (QHJW\ '2(DQG 1DWLRQDO 1XFOHDU 6HFX
&RQWUDFWLQJ DQG *UDQWV 2IILFHUV

:KR DUH WKH 3RLQWV RI &RQWDFW"

)RU '2(TXHSVWHLRQWDFW&RQWUDFW DQG)LQDQFLDO \$VVLVWDQFH
['2\(B2\\$303ROLF\#KT GRH JRY](#)

)RU 116\$ FRQWDFW 116\$ DW

:KDW LSWSRVH)\$"WKLV

7KH SXUSRVH RI WKLW)\$/ LV WR SURYLGH UOHRUW PDVGRSDQ
VXSSRUW GLVFORVXUHV

:KD VV KHD FNJUIRQIG PDWLRQ"

2YHU WKH ODVW \HDU WKHUH KDV IHHJCB D G Q Q PGIQWDVGH D
VWUHQQW KHDU DRGIL GLVFORVXUH UHTXLUDH QDUWWIKHU UHVHD
:KLWH +RXVH1DWLXHGDOVKHFXULW\ 3UHV LGHQWZ DDFKHPRUD
GLUHFWHGDO UHVWDRHFKS DUHQG ESD LQ, VHQGW KJHQLRWVNH\
SHUVRQ M DORVH DSSUR SUKZDVE D LQORUUPHOLLREOH GHWHUPL
ZKHWKHU DQG ZKHUH FRQIOLFVVWRUR Q QGH VVKHMDQGH FVLPPL
RI YKKH 1DWLRQDO 'HIHQVH \$\$\$VFRGLJDMG EGV\$FW
ZDV HQD KMEHKT XLUHGHD DO UHVHFRORXJH DMHQW DQG SHQGLQJ
GLVFORVXUHV DV SDUW RR WKN XDS S DRQDWLRQ SW RLPISOVPH
DQGHFWLRQ RI W'K\$RQ-DQXDU\ WKH :KLWH +RXVH 2IILFH
DQG 7HFKQRORVXG 630 LPSOHPHQWDWZK DQGHG UGHV Q FIB ILYH N
DUHDV LQFOXGLQJ 3'LVFORVXUH 58XXLUHQPH Q Q G S L Q G 6LVQD
RQH SLHWKH HRODUJHU FDWHJRU\ RI GLVFORVXUHV

7KH PDMRZLDVGR 116\$ SURJUDP RIILFHV UHTXLUH FXUUHQW
GLVFORVXUHV EXW WKHUH DUH YDULDWLRQV UHJDUGLQJ V
WKH GLVFORVXUHV LORWHTXLW BPHHQWUDO WKHPH LQ WKH
LPSOHPHQWDW DRGILGDO QHWHDFK DJHQFLHPRORXJH FKDUJH
ILQDQFLDODS\$VOLFDVQRQ IRUPKLDQGWKQRW MUXIFRULRQV UH XG
WDNLQJ VKNMBS DQIGDODH'2(DQG 116\$ FRIUSRQD WVVHJHQW DQG
SHQGLQJGLXVSFRUWX UH VRTUXR Q GHVHSHWVFXLQIRGJ PDWLRQ
VXEPLWWKHG'HSRDUWPHQW DV SDUW RI FXUUHQDQDWHQGHSGHQGL
SKDDIWHU WKH PRGHO IRU ZVDDGIGL WDRQSDSDWVX UUHQW
DQG SHQGLQJ VXSSRUW GRVSFORVXGHH JUHTDXWHV HTHROWLVVWHQ
'HSDUWP MQRWE B QGHU DOLJQ ZL(WKQ Q KHS \$ PR JHDP FRV PMKRXOG
DQWLFLSDW)k XS G D W H V G I R Q J GLVFORVXUHV LQFOXGLQJ FXU

\$W WKL*V DQWH 2IILFHUV FRQWLQXPLO R K D M H G L Q F W K I W D F S S
SDFNDJH WKH DSSOLFQWV VKRXOG LQFOXGH Q V K H R Z X U R J H Q
LQFRUSRUDWH WKH UHTXLUPHQWV LQVZR QAK H H Y Q D L Q F V D I Q L
DSSURDFK LQ WKH LQW H G Q G S R P R Q IRUPDWV DQG LQVWUXF
FXUUHQW DQG SHQGLQJ VXSSRUW DUH SURPXOJDWHG EHIR
VSHFLILFDOO\ JLYHQ DXWKRULW\ D Q G V L Q Q W F Q D R H Q V \ F R
ILQDQFV D Q D F H I D Z D U G

:KD VUH WKH LQVWURFWLRQV) JXLGDQFH

6HFWLRQV
\$ \$SSOLFDELOLW\
% 'HILQLWLRQV
& &XUUHQW DQG 3HQGLQJ 6XSSRUW 5HTXLUPHQWV
\$ \$SSOLFDELOLW\

RI FLWLJHQVKLS RU QDWLRQDWRPHJRWLREUSZKHLWKLRO KDRIP
IRUHLJQ JRYSRQPHQW WDOHQW UHFUXLWPHQW SURJUDPV

\$SSHQGLI

/DQJXDJH IRU)XQGLQJ 2SSRUWXQLW\ \$QQRXQFHPH

RU '26XSSRUWLQJ GRFXPHQWV RI DQ\ LGHQWLILHG VRXUFH
UHTXHVW LQFOXGLQJ FHUWLILHG WUDQVODWLRQV RI DQ\ C
7KH LQIRUPDWLRQ PD\ EH SURYLGHG LQ WRKQDORJLDO FDH \$RU

RUJJDWLLRQ DQG UHJDUGOHVV RI ZKHWKHU RU QRW WKH\ K
UHFHLYHGMLLQ~~Q~~~~S~~~~Q~~~~O~~~~X~~~~E~~~~R~~ DV RIILFH ODERUDWRU\ VSDFH HTXL
7KLV LQFOXGHV UHVRXUFH DQG RU I~~G~~~~R~~~~D~~~~R~~~~F~~~~W~~~~D~~~~E~~ M~~O~~~~S~~~~S~~~~R~~~~L~~~~L~~~~M~~~~M~~~~U~~