

81,9(56,7< 2) \$/\$6.\$
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8 6 'HSDUWPHQW RI (GXFDWLRQ

7KH 8QLYHUVLW\ RI \$ODVND UHVSDFW\ WHX\ W\ Q\ Y\ N\ X\ E\ F\ V\ L\ M\ R\ Q\ V\ S\ I\ C\ H\ Q\ R\ C\ R\ O\ U\ R\ Z\ L\ W\

\$XGLW SHULRG -XO\ WR -XQH

7KH ILQGLQJV IURP WKH 6FKHG XOH RI)DQGLDQWLF\ Q\ G\ H\ G\ E\ M\ O\ R\ Z\ Q\ F\ I\ G\ Q\ X\ P\ E\ H\ U\ H\ G\ F\ R\ Q\ V\ L\ V\ W\ H\ Q\ W\ O\ Z\ L\ W\ K\ W\ K\ H\ Q\ X\ P\ E\ H\ U\ V\ D\ V\ V\ L\ J\ Q\ H\ G\ L\ Q\ W\ K\ H\

),1',1*6^2),1\$1&,\$/ 67\$7(0(17 \$8',7

7KHUH DUH QR ILQDQFLDO VWDWHPHQW ILQGLQJV LQ WKH FXUUHQW

),1',1*6^2)('5\$/ \$:\$5' 352*5\$06 \$8',76

8 6 'HSDUWPHQW RI (GXFDWLRQ

6WXGHQW)LQDQFLDO \$LG &OXVWHU ± &)'\$ 1R 6)\$

5HFRPPHQGDWLRQ :H UHFRPPHQG WKDW I\ M\ K\ D\ H\ Q\ B\ H\ D\ O\ V\ M\ L\ L\ G\ B\ W\ K\ H\ 8\ Q\ L\ Y\ H\ U\ V\ L\ W\ \ R\ I\ \$\ O\ D\ V\ N\ D\)\ D\ L\ U\ E\ D\ Q\ W\ X\ Z\ H\ R\ O\ W\ W\ R\ D\ M\ X\ K\ H\ F\ U\ K\ U\ H\ S\ R\ U\ W\ H\ G\ W\ R\ 1\ D\ W\ L\ R\ Q\ D\ O\ 6\ W\ X\ G\ H\ Q\ W\ /R\ B\ Q\ Z\ D\ W\ W\ D\ L\ Q\ \ W\ W\ K\ I\ H\ P\ U\ I\ H\ R\ W\ L\ P\ H\ I\ U\ D\ P\ H\

([SODQDWLRQ RI GLVDJUHHPHQW ZLW\ D\ U\ H\ G\ L\ H\ Q\ W\ L\ Q\ G\ W\ Q\ J\ W\ K\ I\ ILQGLQJ

\$FWLRQ WDNHQ LQ UHVSQRVH WR ILQGLQJHU V\ L\ W\ H\ I\ R\ Q\ F\ L\ O\ G\ H\ Q\ M\ K\ D\ V\ E\ H\ H\ Q\ U\ H\ S\ R\ U\ W\ H\ G\ W\ R\ 5\ H\ J\ L\ V\ W\ U\ D\ U\ H\ T\ V\ R\ I\ I\ U\ F\ B\ R\ I\ B\ W\ L\ H\ Q\ Y\ D\ O\ X\ 7\ K\ H\ 5\ H\ J\ L\ V\ W\ U\ D\ U\ K\ D\ V\ D\ V\ V\ L\ J\ Q\ H\ G\ W\ K\ H\ V\ V\ E\ X\ G\ H\ Q\ W\ W\ R\ V\ D\ W\ K\ H\ V\ 0\ D\ Q\ D\ J\ H\ U\ Z\ K\ R\ K\ D\ V\ Q\ R\ Z\ E\ H\ H\ Q\ W\ U\ D\ L\ Q\ H\ G\ R\ Q\ S\ R\ U\ X\ Q\ Q\ Z\ Q\ I\ F\ M\ K\ Z\ H\ G\ L\ V\ F\ U\ H\ S\ D\ Q\ F\ L\ H\ V\ E\ H\ W\ Z\ H\ H\ Q\ W\ K\ H\ 8\ Q\ L\ Y\ H\ U\ V\ L\ W\ W\ X\ T\ G\ H\ V\ Q\ W\ X\ G\ H\ R\ V\ U\ 5\ H\ J\ L\ V\ W\ U\ D\ U\ V\ 2\ I\ I\ L\ F\ H\ K\ D\ V\ H\ V\ W\ D\ E\ O\ L\ V\ K\ H\ G\ Z\ L\ Q\ G\ Z\ H\ Q\ M\ S\ B\ H\ V\ D\ L\ O\ O\ J\ V\ W\ D\ W\ X\ V\ F\ K\ D\ Q\ J\ H\ V\ D\ U\ H\ U\ H\ S\ R\ U\ W\ H\ G\ D\ F\ F\ X\ U\ D\ W\ H\ O\ \ L\ Q\ D\ W\ L\ P\

1DPH V RI WKH FRQWDFW SHUVRQ V\ L\ R\ G\ V\ S\ H\ R\ O\ Q\ E\ O\ H\ H\ I\ U\ R\ L\ Q\ F\ (DUQHVV

3ODQQHG FRPSOHWLRQ GDWH IRU FRUUHFWLYH DFWLRQ S

8 6 'HSDUWPHQW RI (GXFDWLRQ

6WXGHQW)LQDQFLDO \$LG &OXVWHU ± &)'\$ 1R 6)\$

5HFRPPHQGDWLRQ :H UHFRPPHQG WKDW I\ M\ K\ R\ I\ V\ O\ X\ G\ H\ H\ Q\ W\ L\ M\ \$\ O\ D\ V\ N\ D\ \$Q\ F\ K\ R\ U\ D\ J\ H\ D\ Q\ G\ 8\ Q\ L\ Y\ H\ U\ V\ L\ W\ \ R\ I\ U\ S\ H\ O\ G\ L\ W\ E\ X\ G\ R\ X\ I\ W\ K\ H\ Q\ D\ U\ H\ S\ R\ U\ W\ H\ G\ W\ R\ &R\ P\ P\ R\ Q\ 2\ U\ L\ J\ L\ Q\ D\ W\ L\ R\ Q\ D\ Q\ G\ D\ L\ W\ E\ X\ U\ W\ K\ I\ H\ P\ H\ Q\ W\ G\ L\ V\ E\ X\ U\ V\ H\ P\ H\ Q\ W\ G\ D\ W\ H\

([SODQDWLRQ RI GLVDJUHHPHQW ZLW\ D\ U\ H\ G\ L\ H\ Q\ W\ L\ Q\ G\ W\ Q\ J\ W\ K\ I\ ILQGLQJ

81,9(56,7< 2) \$/\$6.\$
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<(\$5 (1'(' -81(

\$FWLRQ WDNHQ LQ UHVSQRVH WR ILBQQGLYUJVLKH BQ \$LOGHVQND
DQG 8QLYHUVLW\ RI \$ODVND 6RXWKHDVW XZHULHQJG XE WRF
UHSRUWLQJ GXULQJ DQ LVRODWHG WHPKDUYDPHVWIDEQLQK
WLPHIUDPHV ZLWKLQ WKH VHSUDUDWH RIILFHV

8QLYHUVLW\ RI \$ODVNDQD\$QVFWBBDLHKKDGRDQLBQZHUHQW RU
DQG GLVEXUVHPPHQW UHSRUWLQJ VFKHGLXOEK UWRHBRQWRZHE
DGMXVWHG GXULQJ SHDN SHULRGV DQGHWSLWFOXGHKDGK
SD\PHQW GHDGOLQHV HQG RI VHPHVWHU DQG HQG RI DZD

8QLYHUVLW\ RI \$ODVND 6RXWKHDVW HORWDEDLQK HJDDW CRH
DQG GLVEXUVHPPHQW UHSRUWLQJ VFKHGLXOEK UWRHBRQWRZHE

1DPH V RI WKH FRQWDFW SHUVRQ VLRQVSRQXQDO*HURWF
&RRN

3ODQQHG FRPSOHWLRQ GDWH IRU FRUUHFWLYH DFWLRQ S

,I WKH 86 'HSDUWPHQW RI (GXFDWLRYHKSODQXHSOIHQVHFBDDU GLC
'HDQQD 'LHULQJHU RI 8QLYHUVLW\ RI \$ODVND)DLUEDQNV DW
0LNH (DUQHVV RI 8QLYHUVLW\ RI \$ODVND)DLUEDQNV DW
6KDXQD *UDQW RI 8QLYHUVLW\ RI \$ODVND \$QFKRUDJH DW
-DQHOOH &RRN RI 8QLYHUVLW\ RI 6RXWKHDVW DW