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 3DUWQHU &R +HDG,RYHWHWH(QWVWHLUBIQVJHUPRIQ\$WVHW
 /HG DQG FR PDQDJHG WHDP RI LQQRVXOPWISURRIFHVVDFDQW
 RXW RI ERWK GHEW DQG HTXLW\ FVPLQHIGSRXQVIRDIQGFVHSDWU
 DFWLYLWLHV DQGEZDVIRODFROUHQVSRQVDFWLYLWLHV DQG VSHFLD
 LQLWLDWLYHV LQFOXGLQRY(6UH\$HVEPXLDJHLRQW DQG GLVSRVL
 LQFOXGHG RYHU GHEW DQG HTXLWNIHUHGHTXVWRPHERVPRG
 PH]]DQLQH ORDQV DQG QRWH SXUFKRSRUIWVXVLCFIRCG/SQJHJ
 GHYHORSPHQW DFURVV UHWDLO[HGXWHLIDKRLVSLVRDQEW\LDGGW
 VHFWRUV +HOG YROWLQDOSRVMWLVHQWVQVHNDWPCQWGXRJQJ WHXU
 LQYHVWPHQWV \$OVR VHUYHG DV IWQ)XQD&JUIBUVWSDUHQDQ
 LQ DQG EDFNHG E\ &DO3(56 ZKLWKLGWQRKJHKSURJQHDFV
 PHQWRUHGHDUORVMDJHUKDOKHSHWDMHVHBJJMLQUDPDQDQHV DQ
 PXOWLSOH SURSHUW\ W\SHV DQG QW8V6JHRJUDSKLF IRFXV ZDV W

.DUQH\ 0DQDJPHQW &RPSDQ\ /RV \$QJHOHV &\$

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5HVSQRVLEOH IRU PDQDJ&RPSDQV DQVHFORSPURPWS TXLVLWLRQ
 5HVSQRVLEOH IRU WKH PDQD

ZLWKLQ FRPSOH[VWUXFWXUH
 SDUWLFLSDWLRQV 3DUWLFLS
 XS YDOXDWLRQ VRIWZDUH DQ

HUZULWLQJ SURFHGXUHV

0%/ /LIH \$VVXUDQFH &RUSRUDWLRQ 1HZPEHUWH\ DGR/RWP\$QJHO
,QYHVWPHQW 2IILFHU :RUNRXW 6SHFLDOLVW
0DQDJHG WHDP RI DQG SRUWIROLRLQJ OBBQMRUZFLWQK DSHGFQIRG
UHVWUXFWXUHV DQUNHUXSRMFLUHV DDFQPLVORILHFW DPEXOMQGXVWULD
'XULQJ WHQXUH VXFFHVVIXOO\ QHXFRWLLDHWHG SDFGL DFOF SVHROGH FV
LPSOHPHQWDWLRQ RI SRUWIROLR YLSRXDWLRRQRV RWWZ DGLHYLGURDQ
DVVLVWLQJ LQ WKHLPSYOHHPRI\$PHQWLVDQVRDQGDHU&RPHGQ%XLVQHVY
WUDFNLQJ V\WHP IRU UHVWUXFWXUHG QGRG&V LWQLSLSHOSLOKHSUHH
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&+3 'HYHORSPHQW \1HZ DRQGN+DLUWIRUG &7 'HBR&DHU
3URMHFW 0DQDJHU 0DUNHWLQJ 'LUHFWRU 2SHUDWLRQV 0DQDJHU
0DQDJHG SURSRVHG GHYHORSPHQW RIFHQWVHU RLOZXLRO ZBO
/DQGPDUN 3UHVHUYDWLRQ *XLGHOLFRVPSU6KSHHQVLYWH GPDUKH SVUV
HYDOXDWHG SVRFBFWDEVLQJHSUR IRQDQV LQJGV DQWFW QDMV YHR C
3HUIRUPHG D FRPSUHBBQOLYHVEWRLEPHQVWDH IXQG UHSOHWXFWXU
PDUNHWLQJ DQG RSHUDWLRQV RI ODHUWHFGLHGHVHE&MYOHRSP
RSHUDWLQJ EXGJHWV DV ZHOO DVGSWUDLQRLQJ FSHURDQVPHVQIDUDG
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IXOO\ LQWHJUDWHG KRPHXLOGHU FRQVWDE&WLKROGDQCG PDQVJ
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7KH %R\ DQG *LUW&RQEFRI 6BQQWD ORQLFD &\$
%RDUG 0HPEHU 3HUORQBOOHDFLSRQIVKQERUDLVHOLQLRQ IURP