

/HRQ 5 +RNH 3K '

7KH 8QLYHUVLW\ RI 7DPSD:RUN
: .HQQHG\ %RXOHYDUG&HOO
7DPSD)ORULGD (PDDORNH#XW HGX

3(5621\$/ ,1)250\$7,21

'DWH RI %LUWKFHPEHU
0DULWDO 6W D V V L H G R O W L F D L O F K O G

('8&\$7,21

*URYH &LW\ &RO(FRQRPLFV \$ %
'XTXHVQH 8QLYH\ (FRQRPLFV 0 \$
8QLYHUVLW\ RI \$E W O V F E L F U J K 3K '

3K ' &RPSUHKHQVLYH ([DPLQDWLRQ)LH O G W 8 D E F D O (F R Q R P L F V
(FRQRPLFV(FRQRPLF 7KH RU\

'LVVHUWDWLRQ 7LWOH \$Q \$QDO\VLV RI WKH <RXWK /DERU 0D
0HWURSROLWDQ \$UHD

(03/2<0(17 +,6725<

35(6(17 3URIHVVRU RI (FRQRPLFV
&RLUHFWRU 7(&2 (QHUI\ &HQWHU IRU /HDGHUVKL
\$VVRFLDWH 'HDQ &ROOHJH RI %XVLQHVV
&KDLUPDQ RI WKH 'LYLVLRQ (FRQRPLFV DQG %XVL
DQG 'LUHFWRU RI WKH 0%\$ 3URJUDP
7KH 8QLYHUVLW\ RI 7DPSD
7DPSD)ORULGD

ORVW ,QVSLULQJ 7HDFKHU \$ZDUG 'HOWD 6LJPD 3L -DQXDU\

x -RKQ + 6\NHV &ROOHJH RI %XVLQHVV 7HDFKLQJ ([FHOHQ
x 2XWVWDQGLQJ &RPPXQLW\ 3DUWQHU DZDUGHG E\ 0DQD
'HF
x 7UDLQLQJ 7HDP 0HPEHU 'UXFNHU)RXQG DWLRQ 2FW
x

x

6PLWK \$VVRFLDWHV 7DPSD)/
7KH *UHDWHU 7DPSD \$VVRFLDWHV RI 5HDOWRUV
1DWLRQDO 3XEOLF 5DGLR :DVKLQJWRQ ' &
5HEXLOGGLQJ 7RJHWKHU 7DPSD)/
7DPSD)WGRQRI *DUGHQ &OXE 7DPSD)/
+LOOVERURXJK (GXFDWLRQ)RXQSDWLRQ
0HDOV RQ :KHHOV 7DPSD)/
6WHSSLQ 6WRQHV)DUP 7DPSD)/
3UHVE\WHULDQ &KXUFK RI %ORRGLRG\OH
\$67' 7DPSD)O
+XPDQH 6RFLHW\ 7DPSD)O
1\$5, 6W 3HWHUVEXUJ)/
+XPDQH 6RFLHW\ RI 7DPSD %7DPSD)/
0DQDJHPHQW \$VVLVWDQFH 3URSDP)/\$3
7DPSD 7KHDWUH 7DPSD)/
7DPSD 3UHSDUDWRU\ 6FKRRO 7DPSD)/
6WDU 7HFK 7DPSD)O
*UHHQ 2DNV &RXWU\ &OXE 9HURQD 3\$
&7&7DPSD %D\ /DUJR)/
\$PHULFD\ 6HFRQG +DUYHVW 7DPSD)/
0HDOV 2Q :KHHOV 7DPSD)/
+XPDQH 6RFLHW\ RI 7DPSD %7DPSD)/
+HDUWEHDW ,QWHUQDWLRQDO
1\$5, 6W 3HWH)/

5(6(\$5&+ 6&+2/\$56+,3 \$1' &5(\$7,9(:25.6

\$JHQF\ 7KHRU\ 2UJDQLJDWLRQDO \$UFKLWHFWXUH &RQFHSWV
)DFLQJ 1RQSURILW 2UJDQLJDWLRQV \$5129\$ 0HHWLQJV 0LDPL

7HDFKLQJ WKH 0LOO\$HQGHPO RHQFRUPLFQ DQG)LQDQFH)HE

,QYLWHG±VSHDNH WKHRU\ DQG LWV LPSOLFDWLRQV IRU +5 ([HF
,QVWLWXWH \$QQXDO &RQIHUHQFH 6W 3HWHUVEXUJ)/)HE

7ZR 3DUW 3ULFLQJ \$ &RQFHSW IRU \$OOHFRPELHU 0HPEHUV

3UHVHG±VSHDNH DO &RUUHFHQHVV LQ (FRQRPLFV \$FDGHP\ RI
QDHWQ•HWQ 6DYDQK *\$)HE

,QYLWHG±VSHDNHU

6WUDWHJLF 3ODQQLQJ 7KH 3UREOHPVSDXGL5HFRPPLQ QGHG 6R
1RY 'HF

+RNH / 5 3'HPRJUDSKLFFV LV 'HVDWLDQE'

7KH (FRQRPLF FULYDWH &RXQWU\ &OXE
\$SULO 0D\

3UHVHQWDWLRQHZLWYKHORS LQJ D 9LDEOH 2XWFRPHV \$VVHVVPHO
&RXUVH LQ (FRQRPLFV' SDSHU SUHVHQWHG WR WKH \$FDGHP\
UHYLHZHG +RXVWRQ 7;)HE

3UHVHQWDWLRQ ZLWK 0LNH -HIIULHV DQG 0LFS\$DSDHU7UXVFRWV
SUHVHQWHG WR WKH \$FDGHP\ RI (FRQRPLFV DQG)LQDQFH SH

+RNH / 3,5 \RXU FRVW RI JRRGV UXOK\$XJ

+RNH 765XQN FRVW\$XQHYHU F 1RY 'HF

3UHVHQWDWLRQHZLWYKHORS LQJ H[WHUQDOLWLHV WUDQVDFWLRQ

7RPSVRQ *HRUJH 'HDQ .RXWURXPDQLV \$P\ %URZQOHH DQG /H
0DWXUH ,QGXVWU\ &DQ D 'RZQWRZQ &LW\ &OXE 7XUQDURXQG
%XVLQHVV ,QVWU\H9RO ' -DQ SS

3UHVHQWDWLRQ 37KH 7HFKQRORJLFDO 0RQNH\ 5HYLVLWHG \$J
7HFKQRORJ\ 3DSHU SUHVHQWHG WR \$FDGHP\ RI (FRQRPLFV D

3UHVHQWDWLRQ 3\$ 3HGDJRJLFDO \$\$\$SURDFK WR 7HDFKLQJ WK
SUHVHQWHG WR \$FDGHP\ RI (FRQRPLFV DQG)LQDQFH 3HQVDF

3UHVHQWDWLRQ 3\$ 3HGDJRJLFDO \$\$\$SURDFK WR 7HDFKLQJ WK
SUHVHQWHG WR WKH \$FDGHP\ RI (FRQRPLFV DQG)LQDQFH 3HQVDF

3UHVHQWDWLRQ ZLWK .DUO %RUMD DQG \$DURQ :RRG 31DUFLV
RI &ROOHJH RI %XVLQHVV 6WXGHQWV' 3DSHU SUHVHQWHG WR
+RXVWRQ)H[D

,QYLWHG VSHDNHU 37KH HFRQRPLF HQYLURQPHQW WKH VWUD
LQGXVWU\ DQG WKH SRWHQWLWLVWV WUDQVILFDFULFV DQG SRWHQ

3UHVHQWSD&WZFKH 0LVVLRQ IURP D 'UXFNHU)LYH 4XHVWLRQV 3HUV
DQQXDO PHHWLQJ RI WKH \$FDGHYFRI (FRQRPLFV DQG)LQDQFH

+RNH /2SHUDWLRQDOLJLQJ <RXU 6WUDY.0 @Wce6Á RXAcelC SR™,, 6y#•H