



# &RQWHQWV

3XUSR VH

/7\$3 2YHUYLHZ

/7\$3 3ULQFLSOHV

/7\$3 3DUDPHWHUV

<RUN 5HJLRQ 'HPRJUDSKL FV DQG <&'6% (QUROPHQ

<RUN 5HJLRQ 'HPRJUDSKL FV DQG <&'6% (QUROPHQ

\$FFRPPRGDWLRQ ,QLWLDWLYHV

1H[W 6WHSV

6XPPDU\

# 3XUSRVH

7KH SXUSRVH RI WKLV SUHVHQWDWLRQ LV WR

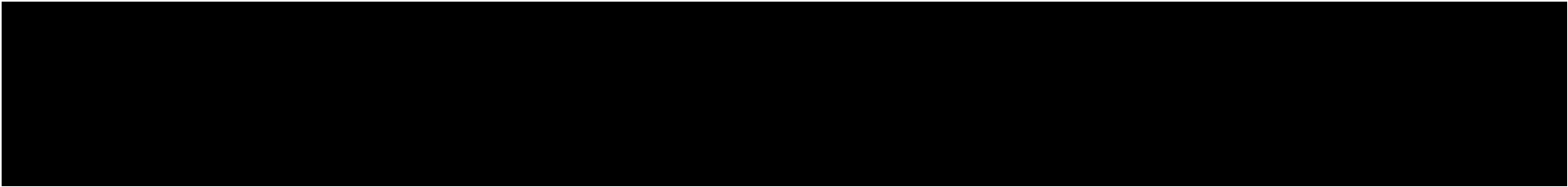
3URYLGH DQ RYHUYLHZ RI WKH 'UDIW < & '6

\$FFRPPRGDWLRQ 3ODQ /7\$3

6HHN FRPPXQLW\ LQSXW RQ WKH GUDISWRN7\$3EYH

DDFRPPRGDWLRQ LQLWLDWLYHV LPSDFWLQJ \RXU

,QSXW UHFHLYHG ZLOO EH FRQVLGWHG7\$3LRU WR



‡ 7KH /RQJ 7HUP \$FFRPPR7\$3WLRQ 3FRDPS UHWHLQVLYH  
\HDU GRFXPHQW WKDW JXLGHV IXWXUH QGFRPPRG  
LQLWLDWLYHV

‡ 7KH /7\$3 LV D NH\ SLHFH RI WKH %RDQGDITQ/G0X0WL  
JXLGHG E\ 0LQLVWU\ RI (GXFDWLRQ OHJLVODWLRQ

‡ 7KH /7\$3 KHOSV JXLGMFIDQWWISORLQJYDPLRURIDVFLOL

‡ 7KH JRDO LV WR SURYLGH DQ RYHUYLHZ RI SODQG

/7\$3 2YHUYLHZ ± .H\ 2YHUYLHZ +LJK

‡ (VVHQWLDOO\ WZR <sup>3</sup>SDUWV' WR WKH GRFXPHQW

‡ 6HFWLRQV WKH FRQWH[W DQG EDFNJURXQG  
OHDGLQJ WR VXPPDU\ RI DFFRPPRGDWB RQ LQLW

‡ 6HFWLRQV \$UHEO SHURHQV\ DQG LFKFRQGD  
JLYHV D PRUH GHWRLOKIG SUFDWXDQG DOO VFKR

/7\$3 3ULQFLSOHV

7KH IROORZLQJ /7\$3 3ODQQLQJ 3ULQFLSOHV ZHUH G  
IRUPDWLRQ RI WKH SODQRPRGDEWHRQHFLVLRQ P

\$FFRPPRGDWLRQ 3ULQFLSOHV

" (QVXUH YLDEOH VFKRRO RUJDQLJDWLRQV DQG SU

" 2SWLPLJH WKH XVH RI IDFLOLWLHV

" 0LQLPLJH WKH UHTXLUHPHQW RI WUDQVSRUWDWL

" 6XSSRUW /HJLVODWLYH 5HTXLUHPHQWV

/7\$3 3DUDPHWHUV

7KH SDUDPHWHUV GLUHFWHG WKH GHYHORSPH  
DGGUHVV FXUUHQW DQG IXWXUH SXSLO DFFRP  
VWXGHQW DFKLHYHPHQW DQG ZHOO EHLQJ

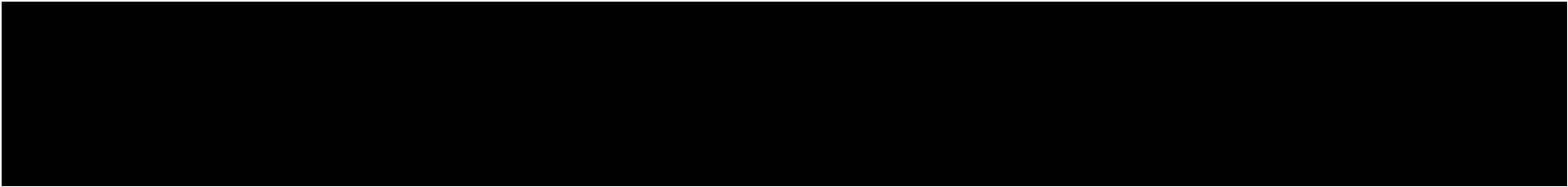
1HZ 6FKRROV DQG \$GGLWLRQV

%RXQGDU\ FKDQJHV DQG RU 3URJUDP /RFD

3DUWQHUVKLSV

([FHVV &DSDFLW\ ORWKEDOOLQJ

\$FFRPPRGDWLRQ 5HYLHZV



< R U N 5 H J L R Q ' H P R J U D S K L F V D  
( Q U R O P H Q W 3 U R M H F W L F



<25. 5(\*,21      &(1686 '\$7\$ 3238/\$7,21

6RXUFH <RUN 5HJLRQ DQG 6W

<RUN 5HJLRQ KDV JURZQOWRQ SHRSOH LGS      &HLQVXIV X

6FKRRO \$JH &KLOGUHQ DQG <&'6%  
(QUROPHQW WR

↑↑↑ ↑↑ò ↑↑↑ ↑↑ò ↑↑↑



( Q U R O P H Q W 3 U R M H F W L R Q V ' )

)DFWRUV &RQWULEXWLQJ WR GHFOLQH

‡ \$JLQJ SRSXODWLRQ

‡ 2YHUDOO GHFOLQH LQ DJH FRKR UDW H ZLQ K P R J M H F W R K E R U W D Q W

‡ &DWKROLFLW\ KDV GHFUHDVHG IURP RUNR 5 H W J L R Q R W D O S R S X O D

‡ ,PPLJUDWLRQ LV D NH\ IDFWRU LQ SRJ SXODWLRQ JURZWK DFURV

‡ ,QFUHDVLQJ JDS EHWZHHQ JUDGXDWLQJ \*UDGH V DQG LQFRPL

( Q U R O P H Q W 3 U R M H F W L R Q V ' )

& R Q W U L E X W L Q J ) D F W R U V

‡ 2 S H Q \$ F F H V V

‡ ) X W X U H G H F O L Q H D U H V X O W R I V P D C O H L W H Z O H P Q W R D W K H F R K I F U V

SDQHO

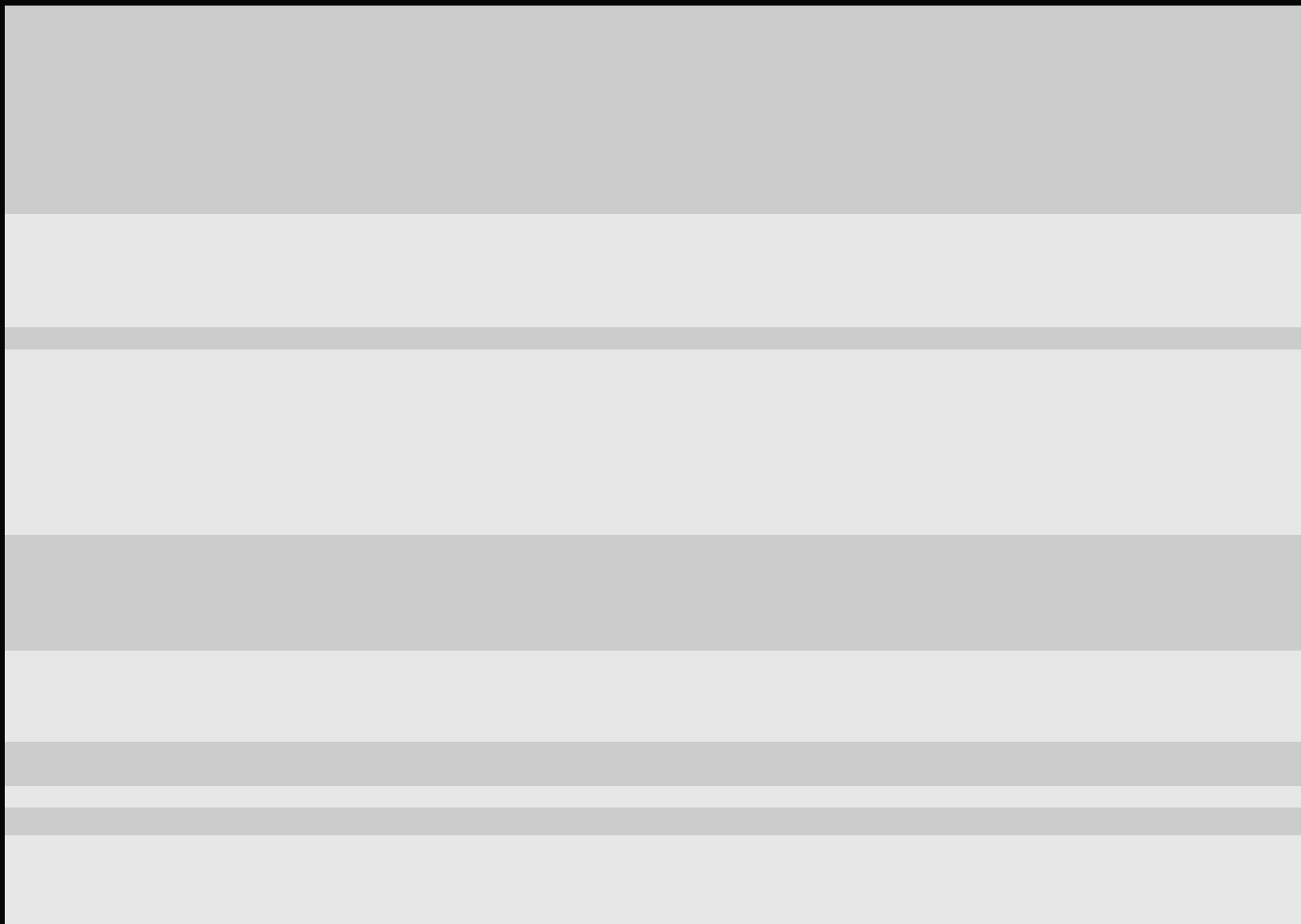
<RUN 5HJLRQ 'HPRJUDSKLFV DQG (Q

- " <RUN 5HJLRQ¶V RYHUDOO SRSXODWLRQ FRQV
- " 'HPRJUDSKLFV VKRZ <RUN 5HJLRQ LV DJLQJ  
FKLOGUHQ DQG LV OHVV &DWKROLF
- " 5HVLGHQWLDO GHYHORSPHQW LV WUHQGLQJ  
RI KRXLQJ ZKLFK KLVWRULFDOO\ \LHOGHG
- " 2YHUDOO WUHQG RI HQUROPHQW GHFOOQH D  
HOHPHQWU\ VFKRROV VWXGHQWV RU OH
- " 0RUH GHWDLOHG GDWD LV DYDLODEOH LQ WI



\$ F F R P P R G D W L R Q , Q L V

'UDIW 6XPPDU\ RI \$FFRPPRGDWLR





'UDIW 6XPPDU\ RI \$FFRPPRGDWLRQ ,QLWL

‡ 6L[ FDWHJRULHV RI LQLWLDWLYHV  
1HZ 6FKRROV DQG \$GGLWLRQV  
7HPSRUDU\ \$FFRPPRGDWLRQ 3RUWDSDNV  
%RXQGDU\ 5HYLHZV  
, ,PSDFW WR H[LVWLQJ VWXGHWV  
,, 1R LPSDFW WR H[LVWLQJ VWXGHWV RQ XUH UHV  
3URJUDP 5HYLHZV  
)DFLOLW\ 3DUWQHUVKLSV  
3XSLO \$FFRPPRGDWLRQ 5HYLHZV

‡ 'LIIHUHQW LQLWLDWLYHV DGGUHVV GLIIHUHQW QHHGV  
‡ 1HZ 6FKRROV DQG \$GGLWLRQV DQG 7HPSRUDU\ PSDFW  
JURZWK SUHVXUHV  
‡ %RXQGDU\ 5HYLHZV DQG 3URJUDP 5HYLHZV UFDZQ DGGUHVV  
GHFOLQH  
‡ )DFLOLW\ 3DUWQHUVKLSV DQG 3XSLO \$FFRPPRGDWLRQ

'UDI W 6XPPDU\ RI \$FFRPPRGDWLR

‡



# 6XPPDU\

- " 7KH /RQJ 7HUP \$FFRPPLRGG DWGLRQ P3LOFDQRFXWRQW LORXWOLQH WKH %RQZG WK UHDSHSW WRISRSL O DFF
- " :KLOH WKH 5HJLRQ RI <RUN FRQWLQXMMLRQR H[SHU JURZWK WKH VFKRRODQDJMISR S%RODUWGLRQRWHLVD BQ WKH GHFOLQH 6KLIWLQJ RXU DFFRPPRGDWLRQ IR XQGHUXWLOLJDWLRQ DQG VPDOO VFKRROVZWKH
- " :H ZRXOG DSSUHFLDWHG \RX FRPSOHWLQJ WKH /T XHVWLRQV SHUWDLQLQJ WR
  - " 7KH RYHUDOO GUDIWGRFXPHQW\$BQG LQGRIGPDW
  - " 6SHFLILF VXJJHVWLRQV IRU \RXU VFKRRO FRPP
- " :H ZRXOG DOVR DSSURKJLDDJWH RDXQWRHQK DHPHEHDUWR RI WKH VFKRRO FRPPXQLW\ WR SURYLGH LQSXW