

3DJH RI  
5HYLVHG DV RI

\*5\$176 \$1' &2175\$&76 ),1\$1&,\$/ 3€q•D 0

& 'LUHFWRUHG 6SURQVDDV  
' 'LUHFWRU \$FFRXQWLQJ DQG )LQDQFH  
( 'LUHFWRU 3URFXUHPHQW 6HUYLEFHV  
) 'HSDUWPHQW &KDLU 'HDQ 'LUHFWRU  
\* 3URMHFW ,QYHVWLJDWRU 3URMHFW 'LUHFWRU

URMHFW \$GPLQLVWUDWLRQ  
\$ (VWDEOLVKLQJ %XGJHWV

% X G J H W 5 H Y L V L R Q V

% (DUO\ 3URMHFW 6WDUW 8S  
& )LVFDO 5HSRUWV  
' 3D\PHQW

7 \ S Q T e 2 T 4 ` 0 € 0

• 1 P • A

P H Q W V

H

F H G X U H V

352&('85(6

, \$'0,1,675\$7,9( 5(63216,%/,7,(6

&HUWDLQ DGPLQIEVUUVWHLVHD UHVSRQVLELQGLXCFWKRH WKH GDLO\ DFWL  
FRQWUDFW DGPLQLVWUDWLRQ

\$ 9 , & ( 3 5 ( 6 , ' ( 1 7 )  
93)\$6

,W VKDOO EH WKH UHVSRQVLELQGLXCFWKRH 93)\$6 WR  
SSURYH DOO WXLWLRQ ZDLYHUV LQFOXGHG DV PDWFKLQJ RQ S  
SSURYH DOO SURJUDP DQG ILQDQFLDOWHFRPFLRWPRQWVQW KDDWPH  
VSRQVRUH SURMHFW  
" 0RQLWRU DOO UHVSRQVLELQGLXCFWKRH UHFWRU HRV \$QRW  
3URFXUHPHQW 6HUULFHV

% 3529267

,W VKDOO EH WKH UHVSRQVLELQGLXCFWKRH 3URYRVW WR  
SSURYH DOO DFDGHPLF SURJUDP DQGEIHQXQDFLDDOWFRPFLRWPRFQ  
WKH HQG RI D VSRQVRUH SURMHFW  
0RQLWRU DOO UHVSRQVLELQGLXCFWKRH 3URYRVW

& ',5(&725 2)),&( 2) 6321625(' 352\*5\$06

7KH 3URYRVW KDV DVVLJQHGH FHUWDRQ ZUHLVSRQVLELQGLXCFWKRH  
EH WKH GXW\ RI WKH 'LUHFWRU WR  
ODLQWDLQ D FXUUHQW GDWDEDVH KHUSRQVLELQGLXCFWKRH QHLODWHV  
IXQGHH SURMHFW  
&RRUGLQDWH SUHSDUDWLRQ DQG VDEPELWVQRORJ SURESRWDHFWW  
LQFOXGLQJ HGLWLQJ RI SURSRVDOORXQGHVWLVHV DQG GHYHORS  
(QVXUH LQGLUHFW FRVW ZDLYHUV DUH QHFHVVDU\  
1HJRWLDWH JUDQW DQG FRQWUDFW DZDUGV  
(QVXUH WKH WLPHO\ FRPSOHWLRQDQGFRXUEPRVWRG BHSRWWML  
&RQLXQDOO\ PRQLFRQVWDFWSDQWUDP DFWLYLW\  
6HUYH DV ([ 2IILFRHPHPEHDERK RFRPLWWH  
0DQDJH )DFXOW\ 7UDYHO \*UDQWV SURJUDP DV QHFHVVDU\  
3URPRWH JURZWKUHQWKRQWUDFWWUSRSRVDQV DQG IXQG  
)DFLOLWDWH WKH SXUVXLW RI FRQDEHWDWLYHZLSWRNRHFWWU EH  
DV EXW QRW OLPLWHG WR LQVWHDVWV DQG RQWLUKQDWHLQXQDOO\H  
(YDOXDWH HDFK VXEUFSLSLHQW V DSSURSILQDQFRPSEULHQLFSLHQR

' ',5(&725 2)),&( 2) \$&&2817,1\* \$1' ) p `ð0

&— OV`&— Viv5†— XF€pDg 00pHCLWRYLVp @À

3DJH RI  
5HYLVHG DV RI

(QVXUH FRPSOLDQFH ZLWK VSRQVRUVILVFD OJXLGHOLQHV DQG U  
ODLQWDLQ DSSURSULDWH FRPPXQLFDWLRQV ZLWK VSRQVRULQJ  
,PSOHPHQW VXEUFSLSLHQW PRQLWRU LQRFORPSOHDQFH RQ ULVN

( ',5(&725 352&(817 6(59,&(6

7KH 93)\$6 KDV DVVLJQHGH FHUWDLQW B GPK B LV WHUFWRLY HR IU BIV B RXUHL E  
VKDOO EH WKH UHVSQRVLELQW\ RI WKH 'LUHFWRU WR

" (QVXUH FRPSOLDQFH ZLWK VSHQHVLVFDQSRQVRLXLSHRFHQWHPHQW  
" ODLQWDLQ DSSURSULDWH LQYHQWR UASRQVFRWGHG FSIURWHFWVI S Q G

) '(3\$570(17 &+\$.5 '(\$1 ',5(&725

,W LV WKH UHVSQRVLELQW\ RI WKHIFWRDQWRQ G HGVHSDPLQPHQWK HF K  
SURMHFW ZKHWKHU WKH VFRSH RYKZR GINSDUZLPHHQLVQ DACKH W B B DFERL  
DQG VRXUFH RI 8QJLYFRQW W\ EPDWWLRQLVVS,RVQ V\VED OLVW\WRK WKHVH LQ  
VXUH WKH SURMHFW GLUHFWRU FURPSOHWHV WKH UHTXLUHPHQWV

\* 35,1&,3\$/ ,19(67,\*\$725 352-(&7 ',5(&725 3, 3'

,W LV WKH WKHSSRQVSEVODWZGLWHFWRU SURMH  
1RWLI\ WKH GHSDUWPHQW FKDLUSDQGGGG B DQ RE WDW B QWK MLRU ZUSL  
1RWLI\ WKH 2IILFH RI 6SRQVRUHGH SURSRVDO RJLYQWJ QVWWRH ZLX  
DPRXQW RI UHTXHVV PDWFKLQJ UHTXRZDIEHQ VDP R XSRQR R ULQGL  
VXEPLVVLRQ JXLGHOLQHV DQG VXEPLVVLRQ GHGOLQH

2EWDLQ D ZULWWHWK FRPLXLPLHGW P DRWF KLQJ IXQGV  
&RRUGLQDWH DQG PRQLWRU WKH HQHVRU H SRQVSRVDO SURJLDPV  
PHHW VXEPLVVLRQ GHGOLQHV Q B ULVW DHDYHYHWKH ZSRWN B B VG  
D SURSRVDO

%HFRPH IDPLOLDU ZLWK DQG PDQDJH IDOHV SURGIUDHPT XIQH R HQD  
VSRQVRULQJ DJHQF\

\$SSURYH DOO GLVEXUVHPPHQW RI IW B GFR BSGHMQH VWKH WKRSHDURH  
ODLQWDLQ DSSURSULDWH FRPPXQLFDWLRQV ZLWK VSRQVRULQJ  
\$VVLVW LQ VXEUFSLSLHQW PRQLWRUUSQJPW B WH QARV XEFHFFSLBQ  
\$FW DV EXGJHW PDQDJH WRLW WKKHULRWR FRPPSVO HSW R FHG

,, 352-(&7 \$'0,1,675\$7,21

7KH 2IILFH RI ODQDJHPPHQW DQG %XGJHW HJ QHYZV B B LG Q QWK HG HH  
VWUHDPOLQH JXLGHOLQHV B B IDQZ B B UZLV B B OWHXSHQWVH GUR B H20% &LUFXOD  
DQG \$ IRU QHZ DZDUGV DQG IRURIQRUHPHQWDO IXQGLQJ VZL  
WKDW GR QRW UHFHLYH LQFUHPHQWDLR QXZGLQQ ZRWWLQXZ WRU B B  
&LUFXODUV )RU DOO QHZW f P P0 €UVJUG D0R€ [LW [ @ !€

3DJH RI

5HYLVHG DV RI

FDWHJRULJHG DV HPSWI RUK RSR WQWR RL EHG QWU HPSW +XPD  
ZLOO KDYH ILQDO DSSURYDO IRUR M/WIDEO LWKWQH WKHHVHPSW \ WDM  
ZRUN ZLWK WKH 2IILFHV RI +XPDQ 5HVRXUFHV DQG ,QVWLWXWLRG

3DJH RI  
5HYLVHG DV RI

& ),6&\$/ 5(32576

\$OO LQWHULP DQG ILQDO ILVFDO UHSRUWV ZLOO EH ILOHG DV UHT

3DJH RI  
5HYLVHG DV RI

\$W GD\ V SDVW GXH WKH 2IILFH RI \$FFRXQWLQJ DQG )LQDQFH  
GHWHUPLQH LI WKH EDODQFH LV SXEOLF HFWLSEOH H ,IU WRK HV  
DJHQF\ WKH DFRXQW GPOR EXIUWR HQH [SHQVHV DOORZH

\$W GD\ V RU PRUH SDVW GXH 7KHF BYHSWUWLP BQW XQV RJOV  
EDODQFHV BXHQGRQJWKHQF\

5(&(,37 2) 3\$<0(17

,I WKH 3, 3' RU 'HSDUWPHQW UHFHLYM DW KHXFWI EU DRJZDQV B  
2IILFH RI \$FFRXQWLQJ DQG )LQDQFH DQON6ZILQV FBHV G\$S RWK D\W GS B  
JUDQW RU FRQWUDFW DFRXQW

,17(5(67 3\$<0(176

'HVSLWH HIIRUWV WR HQVXUH WKDWHIXVM BQHYERWLWU DPZQ GR  
IXQGV IRU D SDUWLFXODU JUDQW HRUEFRQWUDFWUSJLGRU ,WRH WKE  
KDQG SULRU WR H[SHQGLWXUHV 'DQHLQW HHGHWD O LDZEDOG W\DRU  
UHJXODUO\ E\ WKH 2IILFH RI \$FFRXQWLQJ DQG )LQDQFH SBYO WSLYH  
H[LVW ,I UHTXLUHG LQWHUHV ZR\OHU EMKWHDP R\XQMG RMR WKSIF  
+HDOWK DQG +XPDQ 6HUYLEHV

( (;3(16(6

,W LV WKH SURMHFW GLUHFWRU WLLQHV BRQVSEQVHW\ WRR VLSRQVHU M  
DFFRXQW ELOOV SWLPHQV GRFXPHQWVVR(QS)HO DEWLRQ IRUPV P>  
WKURXJK WKH 2IILFH RI \$FFRXQWLQJ DQG )LQDQFH SBYO WSLYH  
KHOSV WR HQVXUH H[SHQVHV DUHDQG VSRQVROQRH DUWQFS WXM B HV

([SHQVHV FKDUJHG WR QRQ VSRQVRU



3DJH RI

5HYLVHG DV RI

\$ QRWLFH RI 3HUVRQURDLSFVQIRHGHSSGRWLDQ\ EHLQJDGLUH  
FKDUJHG WR JUDQW ERQWDVDFW WLDQREVKQJ FRKD WJHG DUH  
7KLV DFWLRQ LV D<sup>3</sup>EHIRUH WKH HQG QD JDX WIKDUL JDWL RQS  
HPSOR\HHIV UHJXODUO\ DVVLJQH G BXWKHV3DQRRQO2IZRFU  
FKDUJH WKH FRUZHKEWKDFRFXQWLGLHSHFWWIGG WR EV WKH U  
RI WKH 3, 3' WR LQLWLDWH WKHVH 3\$ )RUPV

E 7 L P H D Q G ( I I



3DJH RI  
5HYLVHG DV RI

7KLV FODVVLILFDWLRQ LQFOXGHV KWIKLWV LQ HDQGUW URDILH  
FUHGLWV WRZDUGLEDDWHJURHRRU DFQRQGFZKSWKHEJWLKH\  
RIIHUHG WKURXJK UHJXODU DFDGHRQV GXSUDAPHQWPH  
VFKRRO GLYLVLRQV RU DQ H[WHQVORR GQFOXGHV GHSIDU  
UHVHDFK 'HSDU\PHQW DOO UHVHDFK DQGLGLWYHQR SV  
QRW VHSDUDWHQ\DFXRXHQWHG IRU

2 U J D Q L ] H

2UJDQLJHG UHVHDFK PHDQV DOO UHVHDFKQV GQVGHWH  
DUH VHSDUDWHO\ EQVGH SWHRC DQ, GQVDFXRXG SWYHQRSDWH  
DFWLYLWLHV WKDW DUH VSRQVRUHG EDQGGHWDJODQJGDQ

3DJH RI  
5HYLVHG DV RI

' D L O \ 5 D W H R I

3DJH RI  
5HYLVHG DV RI

%\ VLJQLQJ WKH 3\$ )RUP WSHD U W Q H Y Q V G X F K O T V V & E  
GLUHFWRU FHUWNLIKHW W K B Q W K M L P Z H Q F V Q G L O K S W  
UHJXODUO\ DVVLJQHG GXWLHV KDYH QRW EHHQ QHJ

7KH 3\$ )RUPV ZLOO EH SURFHQV ZHIG FRU SD\PHQW E

%\ DXWKRUL]LQJ H[WUD FRPSHQVDWHR Q JZRD G HL Q OGGY  
DIWHU WKH ZRUN LV SHUIRUPHG WKHH GRKFXPJHQW DW  
UHTXLUHG IRUD FWDQZLOO GRCHWVDWLVLHG

E 6XPPHU 7HDFKLO J & R R SHUVDWML XQGV

3D\PHQW IRU UHGX O X P P H U W K H D F X O U H J Z I G O O Q R H W D S S T U R Y  
ZLOO EH SDLG DV IROORZV

'HSDUMPH Q W G F G H Q E W & P P H U W H D F K L Q J  
D V V L J Q P H Q W V

3HUVRQQHO \$FWLRQ )RUPV DUH SUHSDUHG DQG I  
D S S U R Y D O

3D\UROO LV SUHSDUHG DQG GLPWULEXWNG DIWHU  
F R P S O H W H G

HDFKLQJ ZLOOWKH DSSOIRHGDORZDEFOHH U  
V X P P H U F R P S H Q  
J U D Q W F R Q W U D F  
3 R O L F \ , , \*

3OHDVH QRWH WKDW WKLW SURFHGXWHJRODUEHGXSBGWRPHQV

3DJH RI  
5HYLVHG DV RI

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7KH FORVH RXW RI D JUDQW DJUHHPHQRVIRWLVQKHDSHGFHVGHWZKLEK  
FRQGLWLRQV KDYH EHHQ FRPSOHWHG

\$ &203/(7,21 '\$7(

7KH FRPSOHWLRQ GDWH LV WKH GQWFRQWZKDFW DOOHZPUNWQGRU  
RU WKH GDWH RQ WKH DJUHHPHQW RQ ZKLFK VSRQVRUVKLS HQGV

\$OO H[SHQGLWXUHV PXVW PHHW D HHDVGRZDEOHDFKDWJHFHV,DU  
GLIILFXOW WR GHIHQG ODUJH RU ZKXPHU RXVDH\$SIRQGHFWXUHQQLQW  
DUH GLVDOORZHG EHFDXVH WKH 3RQ'HZDV \$WUWLQJHW R Z'VISMV B QD Q  
EH UHTXLUHG IRU ODUJH H[SHQVHM L Q Q X Z L U S R R L H U W T X H V W H G G X

% 5(32576

)LQDO UHSRUWV DV UHTXLUHG ELQWKHG DJVIRHPMKW FZPSOHEWL RQ  
LQFOXGH SHUIRUPDQGFBQILQWQHFUDD'SRUWXLVSHFLIZKID ILQDQFLDC  
SUHSDUHGE\WKH 2IILFH RI \$FFRXQWLQJ DQGH)SQQGEWDXOH6HDPYR  
UHYLHZHG DQG YHULILHG E\ WKH 3,03'UESRUW WREWKHVDRIQRRI WK  
DUH WKH UHVSQVLELQW\ RI WKHQ3, WBLI\ WKH 3,13'FHV RU H6SRQWRH  
ZKHQ WKLV UHSRUW LV FRPSOHWHG DQG VXEPLWWHG

%HIRUH D JUDQW LV FORVHG RXWRPWXHUSDQW H8U/RV\QV DFFRXQDW  
EH VHQW WR WKH SURMHFW GLUHFWORLQ FQXGLW WDKHSGRMDQFW7GLHW  
HQGLQJ GDWH DPRXQW RI DZDUG QV E W O D Q H F S H R Q G W K H W Z D U G Q K  
RIILFH ZLOO ZDLW GD\ DQG LI WKIDIHU DRUH QHRDQV WKKH QIWRPH V  
)2\$3\$/ ZLOO EH GHQVHQG IZURPO%DRQW H K W X D Y H L D C F W E L O Y H L W R

6RPH IHGHUDO VSRQVRUV DOORZ EGUWDDQ REOLJDLVDLOR QM SVR R VE V  
REOLJDWLRQV DW WKH HQG RI WKH KFSUVR MGHFSV LZW 0 0 Q E V H X V L D Q W H W U  
RWKHU DUUDQJHPHQWV ZLWK WKH QHUV F H F R M \$ \$ F I R R Q W L R Q V D Q G H Q I G  
DJUHHPHQW

& \$8',7 \$1' ',6\$//2:( ' &2676

7KH VSRQVRULQJ DJHQF\ UHWDLQVWVWKH B PURLXQW RMRIXQHFRYHKLXQQG  
TXHVWLRQHG DV GLVDOORZDEOH LQ QWKFRQWLVVHWRE\WKLHWKHKGLD  
DFFRXQWDQW RU VSRQVRULQJ DOORZ EGUWDDQ REOLJDLVDLOR QM SVR R VE V  
QXPEHU SURYLGHG RQ WKH LQLWLDO 3URSRVDO \$SSURYDO )RUP

3DJH RI  
5HYLVHG DV RI

\$SSHQGL[ ,

0XUUD\ 6WDWH 8QLYHUVLW\  
3ULQFLSDO ,QYHVWLJDWRU 4XLFN \*XLGH  
3URSRVDO 'HYHORSPHQW 5HIHUHQFH \*XLGH

7KH 2IILFH RI 0DQDJHPHQW DQG %XGJHWDO 20% URDQ DFRVPELQQ  
VLQJOH JXLGDQFH GRFXPHQW NQRZQ D

3DJH RI  
5HYLVHG DV RI

HPSOR\HHV LQ FRQHJHFWFHRQ UZWWKFRONJFSURRMHPXWW EHD  
DJHQFLHV DV DOORZIDCOHUFRXWUUREYXHQF\7SHVRIUFBS\$V VKR  
H[SOLFLWO\ RISRWBG EQGMKHW SLUGLSSUBJHGFEDWKHUIXQH D  
EHHQ PDGH 7KHVHH[FORXGWHG PZK/HQ EFRGLFKXDGWRQWDWKHUHF  
07'& WR GHWHUPLQH\$WFRW\$VRMBHUMJLFR\$DQWUNX\$SRH DJH  
DSSURYDO WB BWKEKIGJHW SRVHV

) \$ RQ 6XEDZDUGV \*XLGDQFH 8\* 6HFWLRQ  
\$ VXEUFSLSLHQW\ DVQHJRUWDQWDHQB/HI\$QULVEHYGHUWDRDORZV  
IRU DOO VXEDZDUGV LQFOXGHG LUDG RSPURJWDW LKDVSDJSSKREVD  
VWDWXWRU\ ) \$ KD\$ BFK\$ WHGDE\HEBOK DQDURD\ LWWDWXIEUHF  
DOO RWKHU IHGDVXGUSHFLSLDHPWHJRWLDWHIGHU\$QDWDGEH XVH  
,I WKH HQWLW\ GRMMLQRMGKD\$HUDWGHVD) \$ LGHWPLQXVW EHX  
LQVWHDG 3, V PDDJRMH QHRJRWKBIWUHVXEHUHELSLKHQWV

)LJHG 3ULFH 6XEDZDUGV ± 8QLIRUP \*XLGDQFH 8\* 6HFWLRQ  
\$JHQF\ SULRU DSSURR DHOQWUHLTXWREHDZIDJHGUDPRKXQUW WKDQ  
UHLPEXUVHPHQW VRWDDDYDGOXHQBIWWMFXEILZBGDPRXQRW HJ  
. 7R H[SHGLWH D\$HJQFV\$S\$OB YDGGDVLQHQZ MWXD/WHLPHQW V  
FRQWHP SODWLQJ DZDLJGZKDPKXQDVGWDE\$SUHRSZKDWWWR XVH  
PHFKDQLVP \$ VWBWHPHQW ERVQRWBDQBEJGUVHPHQW VX

9ROXQWDU\ &RPPLWJH\$QRLRW P6KDLGLDQFH 8\* 6HFWLRQ  
)XQGLQJ DJHQFLHV RPUFRSQRIGLHLLVQHLVWQXGQFRDUW FRDPLQJL  
UHYLHZ SURFHVV LYXWVIDW\6WVWRHQ\$OXGLQFRYRUDXJQWDLU\ FR  
FRVW VKDULQJ LQ \$JFRSRWZQHEXGQJHWQJL DHCQEA\ D DQFH YRO  
FRPPLWWHG FRVW VKDULQJ LV LQFQXGWGEHQWU\$EJRS\$VDDQG  
6LQFH IHGHUDO DJHQFLHV FDQQRWVFRDQV LQGLQ YRVOXQW DQJ  
SURSRVDO\ V PHWLVVHWZKHOLQDZDULKFRG RI EHLQJ

3ULRU :ULWWHQ \$S\$URYLQDQGF8QLR 6HFWLRQ  
3, V PD\ VHHNQSD\$SURZUDLWVZDVKGLQJGDUHDOF\ LQ DGYDQFH  
LQFXUUHQFH RI VSRHFWDO 3ULRQZWKRDO\$QLQ\$S\$XGM DOKH WLF  
VFRSH RI WKH DJUHMPHQMU DGRRHSHSWFLYDQJDSERBG LQJ WR  
\*XLGDQFH LQFOXGH

3DJH RI  
5HYLVHG DV RI

\$SSHQGL[ ,,

0XUUD\ 6WDWH 8QLYHUVLW\  
6XEUFSLHGW 0RQLWRULQJ \*XLGH

0XUUD\ 6WDWH 8QLYHUVLW\ LPRQJ RWKHU QDWLQJ GWSURILUQDF  
RI LWV VXEUFSLHGW VHL SURSHU RWZDUXGKLS RKLW JXLG  
LQVWLWXWLRQDLOUHVSRQVDDQG VWDUIHWKDW VXEUFSLH  
ZLWK )HGHUO DQV DQXZDUXG VWDWRD JH QH\ VXEJXODWL  
FRQLWLRLQVOWK DMGDEAHWKHWSLPH VSRQVRU

20% 8QLIRUP \*XLGDQFH VHFWRQV LPH UBQISLHQWVURITXL  
IXQGV WR PRQLWRUHQV DZD VQZUDH SVAQ WWH PKLHW PWHV L  
DQG XVH IXQGV LQ DFFRUGDQFH ZLW DSSORFDWQH DZDZVG  
VXEUFSLHGW PRQLWRULQDQXLGH DZSSGHV VW RHWKH SLP  
VRXUFH

5ROHV DQG 5HVSQRVLELOLWLHV

3DJH RI  
5HYLVHG DV RI

,I LW LV GHWHUPLQH WKDW DGHUWLRQDO HVSHFXULFD DZWDU  
WKH VXEUFSLHGW DV WR

7KH QDWXUHLRQDVKHJDTXGLUHPHQWV  
7KH UHVRQZKHUHQDEHLQJLPSR  
7KH QDWXUH RGWKHDFRPLRQVWHHQHGLQWRQDIDIS  
7KH WLPH DOORZHG IRU FRPSDQLQJ WKH DFWLRQV  
7KH PHWKRGRUHQHGHVWLRQURHFKHDFGLWLRQSD

6XEUFSLHGW 0RQLWRULQJ 3ODQV

%DVHG RQ WKH UHVXOWV IURP WKHQWLWVNDVROVZHQJWVXB  
PRQLWRULQJ SODQV

3, 3'1V 6SRQVRUHGFBRQDLPQDQG\$VQDQFDDGRIEXRHFQW  
HIIRUWV UHODWHG WR VXEUFSLHGW PRQLWRULQJ

/RZ 5LVN

5HYLHZ 6LQJOH \$XGLW UHVXOWV  
o 7KURXJK WKH )HGHUO \$XGLW &OHDULQJKRXVH  
o 2U WKH DQQXDORQLEUHFSLHGWSDLDQFH )RUP  
5HYLHZ LQYRLFHV WR HQVXUH  
o 7LPHOLQHVV FRPSOHWHQHVV DQG DFFXUDF\  
o 3, DSSURYDO  
o :RUN LV SHUIRUPHG ZLWKLQ WKH SHULRG RI SHUIR  
o ([SHQGLWXUHV IDOO ZLWKLQ DSSURYHG EXGJHW OL  
o ,I UHTXLUHG VXSSRUWLRQJRUHFDSRSLGHGLWXUHV L  
o ,I VXSSRUWLRQJRUHFDSRSLGHGLWXUHV L  
EH SHUIRUPHG DQQXDOO\  
o &RPSOLDQFH ZLWKVDDXVSHLDVHOGWZLWK SULPH VSRQ  
5HYLHZ SURJUDPPDWLF UHSRUWV

0HGLXP 5LVN

5HYLHZ DOO VWHSWHEWLRQLDNGZLQWR WKH IROOR  
5HTXHVW DQG PRQLWRU LQYRLFHV PRUH IUHTXHQWO\  
5HTXHVW DQG UHGLSZRUQDQFDDQFXHQVAV PRUH IUH

+LJK 5LVN

5HYLHZ DOO VWHSN'LDQVKNHGRZFLDNGZLWWRWKH IR  
&RQVLGHU SHUIRUPLQJ RQ VLWH UHYLHZ RU DXGLW  
&RQVLGHU LPSRVLQJ DGGLWLRQDO VSHFLILF DZDUG FR



3DJH RI  
5HYLVHG DV RI

\$ZDUG &ORVHRXW

\$W WKH HQG RI W'KIHVDZHDVSRQWKLEVBKDBRUDHQVGRJEXQRHQWDWL  
WKH SURMHFW SHHGRUPROQEFWALYLQWVHRXVIGDEH SHUIRUPHG I  
FORVHRXW LQFOWKH YHQDOLLOJYKLFOWLDQBDWNYLGHZILLQJ DOO  
WHFKQLFDO ILQDQEHDDOHSBRMDVFWRGHNOVYHUDEOHV

3DJH RI  
5HYLVHG DV RI  
6XEUHFLSLHQW 0RQLWRULQJ ,QYRLFH &KHFNOLVW

**Subrecipient Risk Analysis - High/Low Risk Entities**

**Subrecipient Name:** \_\_\_\_\_  
**Prime Sponsor:** \_\_\_\_\_  
**Subaward/Subcontract #:** \_\_\_\_\_

**Date:** \_\_\_\_\_  
**Score:** \_\_\_\_\_ 0

**Instructions: Assign a Score ( 0 or 1) for each Criteria listed below in the top section. Assign a Score ( 0, 1, or 2) for each Criteria listed below in the bottom section. Add up all of the Scores from both sections to calculate the Total Score.**

[The following area contains a large number of horizontal lines, which are likely intended for listing criteria and recording scores.]