

hE/s Z^/dz K& ^Khd, &>KZ/  
Z ^ Z , &KhE d/KEU /E X  
~ }u%o}v vš hv]š }( šZ  
hv]À Œ•]šÇ }( ^}μšZ &o}Œ]

&/E E / > ^d d D Ed^ E  
KDW>/ E Z WKZd

As of and for the Year Ended June 30, 2019

And Reports of Independent Auditor

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
d > K& KEd Ed^

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Z WKZd K& /E W E Ed h /dKZ

D E ' D Ed[^ /^ h^E/KE >z^/^ ~hE h /d •

^/ &/E E / > ^d d D Ed^  
6WDWHPHQW RI 1HW 3RVLWLRQ  
6WDWHPHQW RI 5HYHQHG &KSRQWHVLRQ 1HW 3RVLWLRQ  
6WDWHPHQW RI &DVK )ORZV  
6WDWHPHQW RI )LGXFLDU\ 1HW 3RVLWLRQ  
6WDWHPHQW RI &KEDDHW 1HW 3RVLWLRQ  
1RWHV WR WDWHPHQW

^hWW> D Ed > ^ , h>  
6FKHGXOH RI )XQFWLRQDO ([SHQVHV

KDW>/ E  
5HSRUW RI ,QGSHQGHW \$XGLWRU RQ 5SRUWLQJ &RQWURO RYHU )LQD  
RQ &RPSOLDQH DQG 2WKHU ODWWHUV E\DWMBRQV \$XGLW RI )LQDQF  
3HUIRUPHG LQ \$FEDeration Utilizing Standards

Management's Responsibility for the Financial Statements

AMbM[ YaYbh ] g f Ygdcbg] V` Y Z c f h Oñ j l e ð ð f h ð ð ] g d` b Z I y b b X M B M ] ] f M d t j Y t y M b h R] h O M W W c i b h ] b [ d f ] b W ] d` Y g [ Y b Y f M Y g m d A A V á d f Y X V I V / b t h O Y g I ] b b j M Y X X & ] a d` YaYbh Mh ] c b ž Mb X a M] b h Y b Mb W h O Z d f b Y d V f b V M ] W c b M b f X c Z M ] Y f` d Y f j Y M p Y h b g h M h Y a Y b h g h O M h M h Y Z J M Y a Z ] f g g h a M h Y a Y d B E R D Y X h O Y f Y X F c f "

Auditor's Responsibility

C i f f Y g d c b g ] V ] ` ] h m ] g h c Y l d f Y g g h M h e d Y b j h g W d M g b X h O b g c Y i Z ] M b I X b j M ] " M K M i X ] h ] b M W W c f X M b W Y R ] h O M i X ] h ] b [ ] p h ð ð X ð f ] X g Y [ X Y G h Y M h M g` a n Z M A A N Y f d j h W I X I M M d d` J W M V` Y h c Z ] b M b W ] G o v e r n m e n t A u d i t i n g S t a n d a r d s [ ] b

RSB  
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RSB  
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GGBSB

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hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

*YEAR ENDED JUNE 30, 2019*

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D v P u v š [—

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

YEAR ENDED JUNE 30, 2019

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}v v• ^š š u vš• }( E š W}•]š}}v  
7KH IROORZLQJ VXPPDULJHV WKH 5HVH DWHG )R X Q GORZLVR Q I V H D V R M W F H W G D  
SRVLWLRQ DW -XQH

~• CE •š š  
îîîô îîîô

^^ d^  
&XUUHQW DVVHWV  
5HVWULFWHG FDVK  
&DSLWDO DVVHWV QHW  
2WKHU LQYHVWPHQWV  
2WKHU LQYHVWPHQWV 0  
0  
0

h0x V b• 0 0•0 c ½ @Ù'pPp0  
2WKHU L...p€p0`@a 0 2WKHU L0`Q0†3PP`

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

YEAR ENDED JUNE 30, 2019

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}v v• ^š š u v š • }( Z A % v p • • U v Z v P • ]v E š W}•]š}}v  
7KH IROORZLQJ VXPPDULJHV WKH 5HV RDUWKH R W B D W H B D J V D F W L Y L W L H V

~ • CE • š š  
îîîô îîîô

2SHUDW H Q H Q X H V  
2SHUDW L S H Q V H V  
2SHUDWLQJ LQFRPH  
1HW QRQRIS H H V L Q H V  
,QFUHDVH LQ QHW SRVLWLRQ

Y€-

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

*YEAR ENDED JUNE 30, 2019*

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K‰ Œ š]vP Æ‰ v••

7KH IROORZLQJ VXPPDUL]HV WKH RSHUDWLQJ H[SHQVHV IRU WKH ILVFDO



hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

YEAR ENDED JUNE 30, 2019

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}v v• ^š š u vš• }( •Z &o}Á•  
7KH IROORZLQJ VXPPDUL]HV FDVK IORZV\HFDUJ WKH DQG ILVFD

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•Z (o}Á• (Œ}uW  
2SHUDVWLYLWLHV  
&DSLWDO DQG UHDBWHLGLWLQD/QFLQ  
,QYHJVWLYLWLHV  
1HW LQFUHDVH LQ FDVK DQG FDVK HTXLYDOHQWV  
&DVK DQG FDVK HTXLYDOHQWV EHJLQQLQJ RI \HDU

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
D E ' D Ed[^ /^ h^^/KE E E >z^/^ ~hE h /d •

YEAR ENDED JUNE 30, 2019

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}v}u] & š}œ• dZ š t]oo (( š šZ &μšμœ  
7KH 5HVHDFK 3DUN LV ILQGLQJ VXFQHV D/QZHE Q/KLUR Q PHLQWLW Q DRV FRVHDMU  
LQQRYDWLRQ DV HYLGHQFRIGDED Q/KPLQXPHVHDFK IDFLQLWLHV RQ VLWH  
IDFLQLWLHV IURXSQDWRFHQH SXEODVJQY DWB G/HGF WRXHHWHQ QHWR QFRQWLQH  
MRE FUHDWLRQ FRODERUDWLRQ ZLIWJKQ& QBYWUWLWLQMH QOWFW QDQH QV  
LQWHUQVKLS RSSRUWXQLWLHV IRU VWXGHQWV

/HDVHV IRU H[LVWLQJ VWUXFWXUHV DWKQ URKHQ GHOHHDFVHV KW BIDQV DFMHLB QV  
UHYHQXH IRU WKH 5HVHDFK )RYHPVDFYHRDQW

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
^d d D Ed K& E d WK^/d/KE

JUNE 30, 2019

^^ d^  
&XUUHQW \$VVHWV  
&DVK  
,QYHVWPHQWV  
\$FFRXQWV UHFHLYDEOH QHW  
1RWHV UHFHLYDEOH QHW  
2WKHU FXUUHQW DVVHWV  
7RWDO &XUUHQW \$VVHWV

1RQFXUUHQW \$VVHWV  
5HVVWULFWHG FDVK  
&DSLWDO DVVHWV QHW  
'HYHORSHU ULJKWV WR 5HVHDFK 3DUN QHW  
2WKHU LQYHVWPHQWV  
1RQFXUUHQW UHFHLYDEOHV  
1RWHV UHFHLYDEOHV QHW  
7RWDO 1RQFXUUHQW \$VVHWV  
7RWDO \$VVHWV

& ZZ Khd&>Kt^ K& Z ^KhZ ^  
'HULYDWLYH LQYHVWPHQW LQWHUHVW UDWV VZDS

>/ />/d/ ^  
&XUUHQW /LDELOLWLHV  
\$FFRXQWV SD\DEOHODDGLDEFWLXHG  
'XH WR 8QLYHUVLW\ RI 6RXWK )ORULGD  
&XUUHQW SRUWLRQ RI QRWHV SD\DEOH  
&XUUHQW SRUWLRQ RI FDSLWDO OHDVH REOLJDWLRQ  
8QH DUQH G UHYHQXH V  
7RWDO &XUUHQW /LDELOLWLHV

1RQFXUUHQW /LDELOLWLHV  
1RWHV SD\DEOHODDGLDEFWLXHG  
&DSLWDO OHDVH REOLJDWLRQ  
'HULYDWLYH LQYHVWPHQW LQWHUHVW UDWV VZDS  
7RWDO 1RQFXUUHQW /LDELOLWLHV  
7RWDO /LDELOLWLHV

E d WK^/d/KE  
1HW LQYHVWPHQW LQ FDSLWDO DVVHWV  
8QUHVWULFWHG  
7RWDO 1HW 3RVLWLRQ

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
^d d D Ed K& Z s Eh ^UEyW, E^ ^UE E d WK^/d/KE

YEAR ENDED JUNE 30, 2019

2 SHUDWLQJ 5HYHQXH  
3URSHUW\ UHQWDO UHYHQXH  
5R\DOWLHV DQGFIRSWHLRQ IHHV  
&RQWUDFWV DQG JUDQWV  
\$GPLQLVWUDWLYH IHHV  
7RWDO 2SHUDWLQJ 5HYHQXH

2 SHUDWLQJ ([SHQVHV  
3URSHUW\ UHQWDO H[SHQVHV  
,QYHQWRU UR\DOWLHV  
,QYHQWLQJ GHSRVLWPHQW\DQGLHV  
,QWHOOFWXDO SURSHUW\ FRVWV  
6HHG FDSLWDO H[SHQVH  
&RQWUDFWV DQG JUDQWV  
8QLYHUVLW\ VXSSRUW  
0DQDJHPHQW DQG JHQHUDO  
7RWDO 2SHUDWLQJ ([SHQVHV

2 SHUDWLQJ ,QFRPH

1RQRSHUDWLQJ 5HYHQXH  
,QYHVWPHQW LQFRPH  
,QWHUHVW LQFRPH  
,QWHUHVW H[SHQVH  
7RWDO 1HW 1RQRSHUDWLQJ 5HYHQXH

,QFUHDVH LQ QHW SRVLWLRQ  
7RWDO QHW SRVLWLRQ EHJLQQLQJ RI \HDU  
7RWDO QHW SRVLWLRQ HQG RI \HDU

hE/s Z^/dz K& ^Khd, &>KZ/





hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
^d d D Ed K& , &' / ^h / E Z z E d WK^/d/KE

YEAR ENDED JUNE 30, 2019

	<u>μ•š} ] o</u> <u>&amp;μv •</u>
\$GGLWLRQV	
*UDSKLFVWXGLR UHYHQXH	
,QFXEDWRU SURJUDP UHYHQXH	
,QFXEDWRU VSRQVRU VXSSRUW	
7RWDO \$GGLWLRQV	
'HGXFWRQV	
*UDSKLFVWXGLR H[SHQGLWXUHV	
3URJUDP H[SHQGLWXUHV	
\$GPLQLVWUDWLYH IHHV	
7RWDO 'HGXFWRQV	
1HW LQFUHDVH LQ ILGXFLDU\ QHW SRVLWLRQ	
1HW SRVLWLRQ EHJLQQLQJ RI \H DU	
1HW SRVLWLRQ HQG RI \H DU	





hE/s Z^/dz K& ^Khd, &>KZ/

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š îv^µuu ŒÇ }( •]Pv](] vš }µvš]vP %o}o] ] • ~ }vš]vµ •

&RVWV RU GRQDWHG DVVHWV JUHDW#HUFV#K#D#QRI PDL#Q#W#H#G#D#S#E#W#D#O#L#G#H#G#S#D#K#  
LV FKDUJHG WR H[SHQVH DV LQFXUU#E#G#W#Z#K#H#O#P#H#Q#R#W#W#D#U#H#E#D#S#L#H#Z#D#O#M#]#H#G#G#  
DUH UHSODFHG UH#W#L#G#H#G#S#R#U#G#W#R#K#H#W#Z#L#H FRVWV RI VXFK FDSLWDO DVV  
GHSUHFLDWLRQ DUH G#H#V#G#H#F#W#H#G#H#U#B#P#V#W#W#H#D#Q#G DFFXPXODWHG GHSUHFLDV

Deferred Out~~PRU~~

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š ĩv/vÀ •š u v š• v }šZ Œ jvÀ •š u v š•

\$W -XQH WKHX5QHVDHURFQ JFDV WHKVMRFDORZLDQGLQD WXULWLHV

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ORQH\ ODUNHW \$FFR

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

*JUNE 30, 2019*

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hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š ĩv/vÀ •š u v š• v }šZ Œ ]vÀ •š u v š• ~ }vš]vµ •

/HYHO ± ,QSXWV DTUXR W E G S M X L V M N G I R W V L GRUQ V L F F M O O D W V P H D U N L Q W D / W K  
5HVH D U F K ) R X Q G D W L R Q K D V W K H D E L O L W \ W R D F F H V V

/HYHO ± ,QSXWV LQFOXGH TXRWHGDSUDEFMLHRULQLPEVDYHDR/DUMH/WR/  
LGHQWLFDO RU VLPLODU DVVHWV IRQS&WDE R O / K M U H W K I Q L Q X R F W W H & H S B D E H  
IRU W K H D V V H W X R W V O V L D E W O D W H G L Q S L Y H W G d E U B I Q B Å S D O O \

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

E}š ĩv/vÀ •š u v š• v }šZ Œ ]vÀ •š u v š• ~ }vš]vµ •

7KH IROORZLQJ WDEOH VHWV IRUWKLEHUOHYKO VZKW KSHQ HVDLHFKD)LRX QGDW  
FDUULHG DW IDLU YDOXH DV RI -XQH

& ]Œ s oµ D •µŒ u v š• h•]vP  
d}š o & ]Œ  
s oµ > À o í > À o í > À o í

,QYHVWPHQWV E\ )DLU 9DOXH /HYHO  
ORQH\ ODUNHW \$FFRXQWV  
6KRUV 7HUP &RUSRUDWH %RQG ,QGH[ )XQGV  
%RQGV  
(TXLW\ 6HFXULWLHV  
0XWXDO )XQGV  
3DUWQHUVKLS \$FFRXQWV  
7RWDO ,QYHVWPHQWV E\ )DLU 9DOXH /HYHO

,QYHVWPHQWV 0HDVXUHG DW 1\$9  
3RROHG ,QYHVWPHQWV  
7RWDO ,QYHVWPHQWV 0HDVXUHG DW 1\$9

7RWDO ,QYHVWPHQWV

,QYHVWPHQW 'HULYDWLYH ,QVWUXPHQWV  
,QWHUHVW 5DWH 6ZDS \$JUHHPHQW  
7RWDO ,QYHVWPHQW 'HULYDWLYH ,QVWUXPHQWV

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

E}š ðv }µvš• Œ ]À o

1RQ ILGXFLDU\ DDFRFXQWRVQUHLFVHLRI WQHI IROORZLQJ DW -

5R\DOW\ DQG OLFHQVH IHHV  
3URSHUW\ OHDVHV  
2WKHU UHFHLYDEOHV  
\$OORZDQFH IRU GRXEWIXO DFFRXQWV

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E}š ñv %]š o •• š•

&DSLWDO DVVHWVFRQRZLVW DWV-KKH

	P]vv]vP		v ]vP	
	o v	/v Œ ••	Œ ••	o v
&DSLWDO DVVHWV QRW EHLQJ				
GHSUHFLDWHG				
/DQG				
&RQVWUXFWLRQ LQ SURFHVV				
7RWDO FDSLWDO DVVHWV QRW EHLQJ				
GHSUHFLDWHG				
&DSLWDO DVVHWV EHLQJ GHSUHFLDWHG				
%XLOGLQJV				
(TXLSPHQW				
7RWDO FDSLWDO DVVHWV EHLQJ				
GHSUHFLDWHG				
/HVV DFFXPXODWHG GHSUHFLDWLRQ IRU				
%XLOGLQJV				
(TXLSPHQW				
7RWDO DFFXPXODWHG GHSUHFLDWLRQ				
7RWDO FDSLWDO DVVHWV EHLQJ				
GHSUHFLDWHG QHW				
7RWDO FDSLWDO DVVHWV QHW				

E}š òv À o}% Œ Œ]PZš• š} Z • Œ Z W ŒI

2WKHU QRQFXUUHQW DVVHWV LQFOXGH DFLYHH QRS\$P\$HQW DULFJK W D UINR UR IW7K  
IRUPHUO\ NQRZQ DV WKH 8QLYHUVLVW\ 7HFKQRORJ\ &HQWHU ZKLFK WKH



hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š ôv }μvš• %o Ç o v Œμ o] ]o]š] •

1RQ ILGXFLDU\ DFFRXQWV SD\DEOH ~~1RQ ILGXFLDU\ DFFRXQWV SD\DEOH~~ ~~1RQ ILGXFLDU\ DFFRXQWV SD\DEOH~~ ~~1RQ ILGXFLDU\ DFFRXQWV SD\DEOH~~ FRQVLVW

9HQGRUV SD\DEOH  
,QYHQWRU UR\DOWLHV SD\DEOH  
(VFURZ SD\DEOH  
,QWHUHVW SD\DEOH  
2WKHU SD\DEOHV

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E}š ôv>}vPrš Œu š

,Q WKH 5HVHDFK )RXQGDWLRQ LV 5XHG OXSD 1RQ 8 6)D 5HVHDFK 3DU  
%D\ 3URMHFW 6HULHV 3 %RQH FMSR WLOD QP SUDRQG RHHQMQD QW WKH 8  
&HQWHU 5HVHDFK DQG 'HYHORSPHQW 3DUN QRZ UHIHUHG WR DV WKH 8  
WKHUHW WKH UHPDLQLQJ DFTXLVLWLRQV IRU RIRG OXSD 1RQ 8 6)D 5HVHDFK 3DU  
7HFKQRORJ\ &HQWHU %XLOGLQJV , DQG , QRZ UHIHUHG WR DV EXLOG

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

*JUNE 30, 2019*

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hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

E}š íiv Œ]À š]À ]v•šŒμu vš• ~ }vš]vμ •

7KH IDLU YDOXH DIQWKNH5HWPHDVEFRVLRQJUVHVZPHSQW DW -XQH DUH DV

E}š • E}š}}v o (( š]À D šμŒ]šÇ &]Æ •  
u}μvš š š Z š &]Œ s oμ

6HULHV \$

Credit Risk ± %HFDXVH WKH VZDS IDLU YDOXH DIQWKNH5HWPHDVEFRVLRQJUVHVZPHSQW DW -XQH DUH DV  
RI %DQN RI \$PHULFD 1\$ LQ WKH DPR%QVNR RM\$PHVZBS]KVDMDIUDWDQKH RI  
DQG 3 VKRUW WHUP E\ ORRG]V ,QYHWHRUPV DQGY\$FHWKBCQ \$VHUPRQE  
3RRU]V

Termination Risk ± 7KH VZDS GRHV QRW FRQWDLQ DQ\ RYHQRWWKWKD WZLQDQG M  
5HVHDFK )RXQG DWFDRQVWRHVLPLOD WLRQ ULVN

7RWDO LQWHUHVW H[SHQVH DV GLVFRGHG WURWRI WDFOXZDSVDLQWHB  
ILVFDQ \HDU

7KH IROORZLQJ LV D VFKHGXOH RI H[SHQVHGLUXGXGGLQWVWKHVWZSS\B  
-XQH

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E}š íiv %o]š o o • }o]P š}}v

7KH 5HVHDFK )RXQGDWGLQWVVDHFDVLYOXVN



hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š íïvK‰œ š]vP o • }uu]šu vš

7KH 5HVHDFK )RXQGDWLRQ HQWHUHG LQWR D ILYH \HDU OHDVH FRPPLW  
\HDU

)XWXUH PLQLXP OHDVH SD\PHQWV H[SHFWHG FM DE HS DLSH UNQGLQJ W  
-XQH DUH DV IROORZV

z œ

u}µvš

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E}š íðvZ o š ‰œ šÇ šœ v• š]}v•

7KH 8QLYHUVLW\ OHDVHV D EXLOGGLQJXIQ&P UWX HP B VWH DU UFKD)RX QGDWLRQ

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
EKd ^ dK d, &/E E / > ^d d D Ed^

JUNE 30, 2019

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E}š ířvZ o š %o ŒšÇ šŒ v• š]}v• ~ }vš]vμ •

2Q EHKDOI RI WKH 8QLYHUVLW\ WKH 5HVHDFK )RXQG DWLRQV PRQV D KH V, Q  
'XULQJ ILVFDO \HDUDUFK WKH 8QLYHUVLW\ SURFHVVHG WHQDQW UHQWV DQG  
WKH ,QFXEDWRU SURJUDP ,Q DGGLWLRQ WKH 8QLYHUVLW\ SURSUDPHM  
ZHUH DOVR SURFHVVHG WKURXJK WKH 5HVHDFK )RXQG DWLRQ \$Q  
WUDQVDFWLRQV DQG LV UHFRJQLJHG DVKH D 6PLQLD\WFKDWRXG DWLRQV  
DGPLQLVWUDWLYH IHH UHYHQXH LQ WKH DPRXQW RI IRU WKHVH V  
UHVWULFWHG IRU WKH 86) ,QFXEDWRU 3URJUDP RI DW -XQHPL0b`08

hE/s Z^/dz K& ^Khd, &>KZ/ Z ^ Z , &KhE d/KEU /E X  
^ , h> K& &hE d/KE > yW E^ ^

YEAR ENDED JUNE 30, 2019

Wœ}Pœ u D v P u vš  
^ œĀ] • v ' v œ o d}š o

'HSUHFLDWLRQ ([SHQVH  
5R\DOW\ ([SHQVH  
5HSDLUV DQG 0DLQWHQDQFH  
8WL0LWLHV  
6DODU\ DQG :DJHV  
5HQWDO ([SHQVH  
%DG 'HEW ([SHQVH  
7HFKQRORJ\ &RVWV  
)ULQJH %HQHILWV  
,QVXUDQFH  
,QGSHQGHW &RQUUDFWRUV  
0DWHULDOV DQG 6XSSOLHV  
\$PRUWL]DWLRQ ([SHQVH  
3URIHVVLQRDO )HHV  
5HDO (VWDWH 7D[  
7HOHSKRQH  
\*UDQW \$GPLQLVWUDWLYH )HHV  
6XEVFULSWLRQV DQG 0HPEHUVKLSV

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G ~~o~~ v ~~e~~ r ~~n~~ e ~~n~~ t ~~h~~ A u d i t i n ~~g~~ S ~~t~~ a n ~~d~~ s ~~h~~ ~~h~~ b h U ] b Y X ] b  
”  
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Standards ~~BBB~~ ~~BBB~~  
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*Government Auditing*

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