



Khachkar Studios Total to April 2026 Payments to Pilot Candidates and Armenian Media

	<u>Total to April 2026 Payments</u>	<u>Endowment Equivalent</u>	<u>% of Total</u>	<u>Participants</u>
Pilot Candidates	\$915,801	\$31,785,000	81%	30
Media	<u>\$340,922</u>	<u>\$7,492,101</u>	<u>19%</u>	<u>20</u>
Total	\$1,256,723	\$39,277,101	<u>100%</u>	<u>50</u>

Endowment equivalent payout rate:

4.0%

Payments from 2025 to April 2026.