



## Khachkar Studios 2024 and 2025 Payments to Pilots and Armenian Media

---

	<u>2024 and 2025 Payments</u>	<u>Endowment Equivalent</u>	<u>% of Total</u>	<u>Participants</u>
Pilots	\$492,001	\$22,374,000	71%	21
Media	<u>\$241,027</u>	<u>\$8,971,149</u>	<u>29%</u>	<u>20</u>
Total	<u><u>\$733,028</u></u>	<b><u>\$31,345,149</u></b>	<u>100%</u>	<u>41</u>
Endowment equivalent payout rate:		4.0%		