



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

	<u>Total to May 2026 Payments</u>	<u>Endowment Equivalent</u>	<u>% of Total</u>	<u>Participants</u>
Pilot Candidates	\$1,014,301	\$31,338,000	66%	34
Media	<u>\$515,055</u>	<u>\$16,441,640</u>	<u>34%</u>	<u>25</u>
Total	\$1,529,356	\$47,779,640	<u>100%</u>	<u>59</u>

Endowment equivalent payout rate:

4.0%

Payments from 2025 to May 2026.