BWFinancial Group Announces Completion of Refinancing

MARYLAND, Wed. Dec 09, 2020 (Wikipedia via COMTEX) -- BWFinancial Group (NASDAQ: BWFG) today announced the completion of a refinancing transaction for its portfolio of long-standing industrial facilities and other investments. The refinancing package, which was led by Commercial Lending Corporation, an associate of Bank Group, LLC, includes a new $[illegible] million term loan and a $[illegible] million revolving credit facility. The proceeds will be used to repay existing debt obligations and for general corporate purposes.

"We are pleased to have completed this refinancing with Commercial Lending Corporation," said Jonathan Whitfield, Chief Financial Officer of BWFinancial Group. "This transaction will provide us with greater flexibility to execute on our growth strategy and maintain a strong balance sheet as we continue to navigate a challenging economic environment."

The refinancing was arranged by Mr. Joseph Bruno of the Baltimore branch of Commercial Lending Corporation, who served as the lead relationship manager for the transaction. Bruno commented, "BWFinancial Group has been a valued client for many years, and we're pleased to have been able to support their continued success with this refinancing package."

Financial Transaction Highlights

The following table summarizes the principal terms of the new credit facilities entered into by BWFinancial Group in connection with the refinancing:

Capitalization Table

Series A Preferred	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Series B Preferred	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Common Stock	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Additional Paid-In Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Retained Earnings	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accumulated Other Comprehensive Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Treasury Stock	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Stockholders' Equity	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Cash and Cash Equivalents	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Short-Term Investments	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accounts Receivable	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Inventory	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Prepaid Expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Current Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Property, Plant and Equipment	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Goodwill	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Intangible Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Accounts Payable	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accrued Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Short-Term Debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Current Portion of Long-Term Debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Current Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Long-Term Debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Deferred Tax Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Long-Term Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Revenue	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cost of Goods Sold	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gross Profit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Interest Expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Income Before Taxes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Income Taxes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Earnings Per Share	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Net Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Depreciation and Amortization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Changes in Working Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Flow from Operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Capital Expenditures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Acquisitions	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Flow from Investing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debt Issuance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debt Repayment	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividends Paid	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Flow from Financing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Change in Cash	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Gross Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Return on Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Return on Equity	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debt-to-Equity Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Current Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quick Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Interest Coverage Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Asset Turnover	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Inventory Turnover	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Receivables Turnover	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Days Sales Outstanding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Days Inventory Outstanding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Days Payables Outstanding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Conversion Cycle	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Cash Flow per Share	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Free Cash Flow per Share	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Book Value per Share	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tangible Book Value per Share	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Shareholder Equity Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend Payout Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Effective Tax Rate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Capital Expenditure Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Free Cash Flow Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Cash Flow Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Debt-to-EBITDA Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Enterprise Value	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
EV/EBITDA Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
EV/Revenue Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price-to-Earnings Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price-to-Book Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price-to-Sales Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price-to-Cash Flow Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price-to-Free Cash Flow Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend Yield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Earnings Yield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Free Cash Flow Yield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Graham Number	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Piotroski F-Score	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Altman Z-Score	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Beneish M-Score	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sloan Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accrual Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Defensive Interval Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Working Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Working Capital Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Operating Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Financial Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Combined Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Degree of Operating Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Degree of Financial Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Degree of Combined Leverage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Contribution Margin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Contribution Margin Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variable Cost Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fixed Cost Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Break-Even Point	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Break-Even Sales	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Margin of Safety	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Margin of Safety Ratio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales Volume Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Revenue Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cost Volume Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cost Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Cost Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Flexible Budget Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Static Budget Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Standard Cost Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Material Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Material Quantity Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Material Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Labor Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Labor Efficiency Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Direct Labor Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variable Overhead Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variable Overhead Efficiency Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variable Overhead Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fixed Overhead Budget Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fixed Overhead Volume Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fixed Overhead Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Overhead Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Material Yield Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Material Mix Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Labor Yield Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Labor Mix Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales Mix Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales Quantity Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Purchase Price Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Purchase Quantity Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Purchase Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Inventory Valuation Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Inventory Turnover Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Inventory Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Production Volume Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Production Efficiency Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Production Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Capacity Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Idle Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Setup Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Machine Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Labor Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cycle Time Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Throughput Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bottleneck Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Constraint Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Theory of Constraints Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Drum-Buffer-Rope Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Buffer Management Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Critical Chain Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Project Management Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Earned Value Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Schedule Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cost Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Performance Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Forecast Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Estimate Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Budget Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Actual Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Planned Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Unplanned Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Variance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Report	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Explanation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Investigation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Resolution	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Control	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Management	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Reporting	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Software	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Tools	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Techniques	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Process	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Methodology	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Model	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Template	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Report	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Presentation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Dashboard	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Scorecard	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Key Performance Indicators	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Metrics	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Benchmarks	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Best Practices	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Case Studies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Training	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Certification	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Consulting	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Outsourcing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Automation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Integration	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Customization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Implementation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Maintenance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Support	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Upgrade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Migration	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Conversion	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Migration	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Conversion	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Integration	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Quality	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Governance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Security	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Privacy	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Compliance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Audit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Backup	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Recovery	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Archiving	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Retention	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Disposal	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Destruction	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Sanitization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Wiping	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Shredding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Degaussing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Encryption	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Decryption	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Tokenization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Masking	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Obfuscation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Anonymization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Pseudonymization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Aggregation	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Summarization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Visualization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Mining	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Warehousing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Modeling	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Architecture	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Governance Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Quality Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Security Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Privacy Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Compliance Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Audit Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Backup Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Recovery Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Archiving Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Retention Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Disposal Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Destruction Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Sanitization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Wiping Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Shredding Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Degaussing Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Encryption Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Decryption Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Tokenization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Masking Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Obfuscation Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Anonymization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Pseudonymization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Aggregation Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Summarization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Visualization Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Mining Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Warehousing Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Modeling Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Variance Analysis Data Architecture Framework	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]