%RRN 2FWREHU XSGDWH

6HFWLRQ ([HFXWLYH 6XPPDU\ DQDJHULDO 3URIHVVLRQDO

7LWOH (03/2<((3$<

&RGH SR

6WDWXV $FWLYH

/HJDO) 6

) 6

) 6

) 6

$GRSWHG 2FWREHU

/DVW5HYLVHG 2FWREHU

(03/2<((3$<

$OO &RROHJH HPSOR SDVVGHRQPHQWV EHKDYLRUV DQG HNO\ EHDVLGDWHV IRU DHOHVHPS
VKDOO EH WKH WK DQG \OHDVWDEXVLQHVV RWKHUZLVH 9LFWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

3D\ GDWHV FDQ EH IRXQG LQ WKH &ROOHJH V 6DODU\ 6FKHGXOH

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHSRVLW WR HPSOR\HHV SD\ WR \HDFK URXJK GLUHFW GH
&ROOHJH \HHPSOR\HH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GHSRVL
GHSRVLW RI IXQGV LQWR D EDQN D\FFHQWV(PSOR\HH DSSOLFDWLRQ
GHSRVLWHG GLUHFWO\ \FKHFNLQJ VDYLQJV DFRXQWV DV \GHHDFK
HPSOR

'LUHFW GHSRVLW LQIRUPDWLRQ PXVW EH XSGDWHG XVLQJ WKH &ROO
PD\ WDNH QR H\ SF OH WR EHFRHP H(O HFWLV RQLF XSGDWHG DLH DEOH WKURXJK WK
&ROOHJH V HQWHUSULVH VROXWLRQ V\VWHP

7KH &ROOHJH UHWDLQV WKH ULJKW WR FDQFHO WKH HOHFWURQLF E
+XPDQ5VRXUFHV ZLOO QRWLI\ WKH HPSOR\HH DV VRRQ DV UHDVRQDEO\ SUDFWLFDEOH LQ
FDQFHOODWLRQ

,W LV WKH HPSOR\HH¶V UHVSRQVLELOLW\ WR HQVXUH WKDW DOO SHUVRQDO DQ
SDPHQW LQIRUPDWLRQ (PXVW EH XSGDWHG DQG PDLQWDLQHG LI WKHUH KD
DQ HUURU LQ PHWKRG RI EDVLV WR &RO OHJH GHSDUWPHQW LQ GLVFLSOLQDU\ DFWLRQ VXEMHFW WR GLVPLVVDO

)XUWKHU LV WKH HPSOR\HH¶V UHVSRQVLELOLW\ WR LQIRUP WKHLU GLUHFW GHSRVLW LQ
HQWHUSULVH VROXWLRQ V\VWHP DW OHDVW RQFH IRU ZHHN RI HDFK PRQWK

*DUQLVKPHQWV

6WDWH UHTXLUHG HOHPHQWV RI WKH RQ RUDULQ K PHQW PSOHHZDJHV DFRUGLQJ
RWKHUHJDUGLQJ PHQDWLQVWUXFWLRQV WKH EXUSRVH FKLOG VXSSRUW RU
SURLGHVDQG PLQLPXP WHFKQLJDOVWDQGDUGV DOVR
SDVV WKLV IHH RQ WHR WDXH QHPSOR\HH

(IIHFWLY

1HROD

%RRN 2FWREHU XSGDWH

6HFWLRQ ,QVWUXFWLRQDO

7LWOH (03/2<((3$<

&RGH SR

6WDWXV $FWLYH

/HJDO) 6

) 6

) 6

) 6

$GRSWHG 2FWREHU

/DVWHYLVHG 2FWREHU

(03/2<((3$<

$OO &ROOHJHHVPSOR SDVHFRQGDU\EHKDYLRXUDOHNO\ EDVLGDWHV IRU DHOHVHPSO
VKDOO EH WKH WK DQG \OHDVWDEXVLQHVV RWKHUZLVH9LFWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

3D\ GDWHV FDQ EH IRXQG LQ WKH &ROOHJH V 6DODU\ 6FKHGXOH

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHSRVLWEL GPPSSQOVRV WR\HPSOURKURXJK GLUHFW GH
&ROOHJH \HHPSOOHRUH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GHSRVL
GHSRVLW RI IXQGV LQWR D EDQN D\FHRXQW(PDSOHDSIDR DPERHSODHFWURQL
GHSRVLWHG GLUHFWO\ FKQHFN LXQSJ WDRQGQRVW DEFRXQWV DV \GHHDFKQDWHG
HPSOHH 7KH &ROOHJH GRHV QRW UHTXLUH RU \SHEURFLFXQG UWKLHQ DXQFL
LQVWLWXWLRQ

(PSOHHV PXVW HQUROO LQ GLUHFW GHSRVLW ZKHQ WKH\ ILUVW HQ $Q HF
PD\ UHTXHVWHDPSWHL[RQ IURP SDUWLFLSDWLQJ LQ GLUHFWHW GHSRVLW ZK
GHPRQDWWHU D KDUGVKLSQ HPSOHRV DEOH WRDGHPRQVWUDWH VKLS H[LVWV
RI D HOLFKFN\ EH DXWKRUL+]XPDQH5RXUFHV

'LUHFW GHSRVLW LQIRUPDWLRQ PXVW EH XSGDWHG XVLQJ WKH &ROO
PD\ WDNH\ SODFH WR EHFRPH(OHFWURQLF IXQGV WUDQVIHU ODEOH WKURXJK WK
&ROOHJH V HQWHUSULVH VROXWLRQ V\VWHP

7KH &ROOHJH UHWDLQV WKH ULJKW WR FDQFHO WKH HOHFWURQLF E
+XPDQ5RXUFHV ZLOO QRWLI\ DQ HPSOR\HH DV VRRQ DV UHDVRQDEO\ SRVVLEOH LQ
FDQFHOODWLRQ

,W LV WKH\HPSOR\HH¶V UHVSRQVLELOLW\ WR HQVXUH WKDW DQ DSSURSULDWH DQ

%RRN 2FWREHU XSGDWH

6HFWLRQ 1RQLQVWUXFWLRQDO

7LWOH (03/2<((3$<

&RGH SR

6WDWXV $FWLY

/HJDO) 6

) 6

) 6

) 6

$GRSWHG 2FWREHU

/DVWHY6LVHG 2FWREHU

(03/2<((3$<

$OO &ROOHJHHPSOR SDLGZRQNHDHFLL PRQWDXVLDGDWHV IRU DHHDVHPS
VKDOO EH WKH WK DQG \OHDVWDEXVLQHVV GD\V WKHUHZLWK 9LVWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

3D\ GDWHV FDQ EH IRXQG LQ WKH &ROOHJH V 6DODU\ 6FKHGXOH

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHSRVLWHPSOR\HH SD\ RQ WR\HHSOR\HH
&ROOHJH \HHPSOR UH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GH
GHSRVLW RI IXQGV LQWR D EDQN D\FRQWQW(PSOR SDUWLFLSDWH
GHSRVLWHG GLUHFWO\ FKQHFWLQJ WR RGQRY DFRXQWV DV \GHHDFKQDWHG
HPSOHH 7KH &ROOHJH GRHV QRW UHTXLUH RU \SHEHURFFXQG UWKLHQ DQ
LQVWLWXWLRQ

(PSOHHV PXVW HQUROO LQ GLUHFW GHSRVLW RU WKLWKRQ WKH LUWHH $Q HP
PD\ UHTXHVWHPSOWHL[RQ IURP SDUWLFLSDWLQJ LQ GLUHFWHW GHSRVLW ZK
GHPRQDWWHU D KDUGVKLSQ HPSHORV DEOH WRDGHPRQVWUDWH VKLS H[LVWV
RI D HOLFYKHFN\ PEH DXWKRUL]XPDQH5RXUFHV

'LUHFW GHSRVLW LQIRUPDWLRQ PXVW EH XSGDWHG XVLQJ WKH &ROO
PD\ WDNH XS WR RQH \HDU EHFRPH HIIHFWLYH DQG WKH &ROOHJH V HQWHUSULVH VROXWLRQ V\VWHP

7KH &ROOHJH UHWDLQV WKH ULJKW WR FDQFHO WKH HOHFWURQLF ED
+XPDQ5HVRXUFHV ZLWKRXW SULRU QRWLFH DV VRRQ DV UHDVRQDEO\ SUDFWLFDEOH LQ
FDQFHOODWLRQ

,W LV WKH HPSOR\HHV UHVSRQVLELOLW\ WR HQVXUH WKDW DOO SHUVRQDO DQG
SD\PHQW LQIRUPDWLRQ (PSOR