%RRN 2FWREHU XSGDWH

6HFWLRQ ([HFXWLYH 3URPRWLRQDO 3URIHVVLRQDO

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

&RGH SR

6WDWXV $FWLYH

/HJDO) 6

) 6

) 6

) 6

$GRSWHG 2FWREHU

/DVW5HYLVHG 2FWREHU

(03/2<((3$<

$OO &RROHJH HPSOR SDYGHRQPDQWEKHNO\ EDVLGDWHV IRU DHHOVHPSO
VKDOO EH WKH WK DQG \OHDVWDEXKVHQWWK QDOHVV RWKHUZLVH 9LFWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

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

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHSRVLWV WR HPSOR WR \HHVSOWKURXJK GLUHFW GH
&ROOHJH \HHPSOR UH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GHSRVL
GHSRVLW RI IXQGV LQWR D EDQN D\PHQWQW(PSOR DFFRXQW RI HPSOH
GHSRVLWHG GLUHFWO\ FKQHFN LXSJ WR QGQ\ DFRXQWV DV \GHDFKQDWHG
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 SDVVHFRQGDU\ E[DPLQDWLRQ EHKDYLRXUDO VHPS
VKDOO EH WKH WK DQG \OHDUVWDEXVLQHVV RWKHUZLVH 9LFWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

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

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHSRVLWBWOHPSOR\HHV WR \HHPSOR\HHV RU WKURXJK GLUHFW GH
&ROOHJH \HHPSOR\HH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GHSRVLW GHSRVLW RI IXQGV LQWR D EDQN D\FFRXQW(PDSOR\HHSDUWLFLSDWH LQ GHSRVLWHG GLUHFW\FKQDQJHF\QLXSJ WDRQGQRYW DEFRXQWV DV\GHHDFKQDWHG HPSOR\HH 7KH &ROOHJH GRHV QRW UHTXLUH RU\SHEURVLFHXQGUWKLHQ DXQFL LQVWLWXWLRQ

(PSOR\HHV PXVW HQUROO LQ GLUHFW GHSRVLW RU ZLWKLQ WKLUW\ $Q HF PD\ UHTXHVWHDPSOR\HH[RQ IURP SDUWLFLSDWLQJ LQ GLUH\FHWH GHPRQDVWHU D KDUGVKLSQ H\PSOR\V DEOH WRDGHPRQVWUDWH KDUGVKLS H[LVWV RI D HOLFYKHFN\ EHE DXWKRUE+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

/DVWHYLVHG 2FWREHU

(03/2<((3$<

$OO &ROOHJH HPSOR SDLG ZRUNHUV DUH HOLJLEOH GDWHV IRU DHHDVHPS
VKDOO EH WKH WK DQG \OHDUV WDEXODWHG RQ WK &ROOHJH V RWKHUZLVH 9LFWD
3UHVLGHQW RI)LQDQFLDO 6HUYLFHV &)2

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

'LUHFW 'HSRVLW

7KH &ROOHJH VKDOO \GHHSVRVLWV WR\HPSOR\HHV SD\FKHFNV WR\HPSOR\HHV KURXJK GLUHFW GH
&ROOHJH \HHPSOR\HH UHTXLUHG WR SDUWLFLSDWH LQ GLUHFW GHSRVLW GHSRVLW RI IXQGV LQWR D EDQN D\FFRXQW (PSOR\HHV SDUWLFLSDWLQJ LQ GHSRVLWHG GLUHFWO \FKRQHVFRLQSJ VDYLQJV DFFRXQWV DV\GHHDFKQDWHG HPSOR\HH 7KH &ROOHJH GRHV QRW UHTXLUH RU \SHEHUVLFXQGHUWKHQ DXWKHL LQVWLWXWLRQ

(PSOR\HHV PXVW HQUROO LQ GLUHFW GHSRVLW RU WKZLWKRQ WKH HDUOLHVW $Q HI PD\ UHTXHVW H[HPSWLRQ IURP SDUWLFLSDWLQJ LQ GLUH\FHWH GHPRQVWUDWH KDUGVKLSDQ H[LVWV RI D HOLFYKHFN\ EH 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 E
+XPDQ5HVRXUFHV ZLWKRXW SULRU QRWLFH DV VRRQ DV UHDVRQDEO\ SRVVLEOH LQ
FDQFHOODWLRQ

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