



SMART INVESTOR SCHEDULE

Account Number

This Smart Investor Schedule (“Schedule”) comprises part of and is made pursuant to Jamaica Money Market Brokers Limited’s standard form Client Contract (as may be amended or replaced from time to time, “the Contract”) and is governed in its entirety by the Contract (and the Contract is hereby incorporated herein by reference), and each of the undersigned hereby acknowledges that the Contract has been entered into between the undersigned client(s) and Jamaica Money Market Brokers Limited (“JMMB” which expression shall include its successors and assigns) and is binding on them. Capitalised and other words given a defined meaning in the Contract shall, unless otherwise defined herein or the context requires otherwise, bear the same meaning when used in this Schedule.

1. Date of this Schedule

The _____ day of _____ 20_____

2. Initial Investment and Currency

Please select only ONE by ticking the appropriate circle:

Jamaican Dollars JA\$	<input type="radio"/>	United States Dollars US\$	<input type="radio"/>	Other	<input type="radio"/>
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3. Account & Sub-Account Selection

(i) The client hereby requests JMMB and JMMB agrees to open a Smart Investor account (hereinafter referred to as the “Account”) in the name of the client, through which placements shall be made according to tenures, as provided in this Schedule, and which placements shall be allocated accordingly to one or more sub-accounts (each hereinafter referred to as a “Placement” or a “Sub-Account”) and the client agrees to the terms and conditions contained in this Schedule. For the purposes of this Schedule all references to the client’s “Account” shall include references to all “Sub-Accounts” and “Placements”, unless the context otherwise requires.

The client hereby instructs JMMB to place the initial investment now being invested into one of the below tenures:

30 Days	<input type="radio"/>	90 Days	<input type="radio"/>	180 Days	<input type="radio"/>	365 Days	<input type="radio"/>
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(ii) It is acknowledged and agreed that the client may from time to time give instructions to JMMB to place investments in any of the above tenures, or such other tenures that JMMB may offer from time to time, save that only one Sub-Account may be operated within any one of the tenures mentioned above or otherwise offered.

4. Appointment of JMMB as Manager

The client hereby appoints JMMB to be his manager and agent to invest, administer and manage the client’s investments held in the client’s Account.

5. **Responsibilities of JMMB**

As manager, JMMB shall have the following powers and responsibilities:

(i) **Management**

- (a) JMMB shall manage and administer the investments held in the Account in the interest of the client, subject to the terms and conditions of the Contract and this Schedule;
- (b) JMMB shall not be obliged to consult the client prior to effecting any trade or dealing made on the client's behalf with regards to the investments contained in the Account;
- (c) JMMB shall prepare all contracts and other documents necessary or convenient for the management of the Account, and JMMB may sign such documents where it is convenient so to do or may require the client to sign the same; and
- (d) JMMB shall keep true and full accounts of all monies relating to the Account and shall calculate and make payment of all encashments, and all other payments due to be made under the Contract.

(ii) **Investment**

- (a) Each investment to the Account shall be placed on a tenure selected by the client, or as otherwise provided in this Schedule, and allocated accordingly to a Sub-Account.
- (b) Additional investments made to an existing Sub-Account prior to the expiry of the tenure applicable to that Sub-Account shall be automatically combined with the existing amounts in the Sub-Account and will earn interest at the same rate, pro-rated from the date of investment to the expiry of the said tenure.
- (c) JMMB shall in its discretion invest the client's monies in the Account in Security(ies), and may deal in and alter such Security(ies) from time to time.
- (d) JMMB may maintain the client's monies separate from other client monies under its management or may consolidate and commingle the client's investment with such other monies; may maintain a separate account of the client's monies or may appropriate to the client a share of a consolidated and commingled fund, or may adopt such other methodology for accounting for the quantum and value of the client's investments, as JMMB finds convenient.
- (e) Out of any of the client's monies under JMMB's control, JMMB may pay and/or deduct all expenses that may be incurred in relation to the Account. It is hereby disclosed to the client that such expenses may include a margin made by JMMB in brokering to the client Security(ies) acquired by JMMB on behalf of the client.
- (f) Generally JMMB may exercise all rights, functions and privileges which now or hereafter could be exercised by the client himself in relation to any of the Security(ies) comprised the client's investment or otherwise.

6. **Acknowledgments & Responsibilities of Client**

- (i) The client undertakes to indicate a placement according to tenure for each investment made to the Account. In the event the client fails to make such indication, the client acknowledges and agrees that JMMB shall allocate the investment, or otherwise deal with the investment, in its sole discretion without recourse by the client.

- (ii) The client acknowledges that each Sub-Account has minimum balance requirements as established by JMMB from time to time. In the event the client fails to maintain the minimum balance for a Sub-Account the client authorises JMMB to close such Sub-Account, open a Save Smart account, or such other account as JMMB in its sole discretion may deem fit, in the name of the client and transfer the balance from such Sub-Account to that Save Smart account, or such other account.
- (iii) JMMB may by notice, which may be on its website at www.jmmb.com, from time to time vary any of the fees, percentages, amounts or periods applicable to the Account.

7. Inter-client Trading

- (i) JMMB may effect inter-client trading between clients' accounts to facilitate new investments and encashments by clients. As a result of this activity, when interest rates increase, the client's lower yielding assets may be replaced by higher yielding assets. However, when interest rates decline, higher yielding assets may be replaced by lower yielding assets.
- (ii) JMMB may from time to time in the ordinary course of managing the client's investments sell to such other clients assets comprised in the client's investment. Similarly, JMMB may from time to time purchase on behalf of the client assets comprised in the individual accounts of such other clients.
- (iii) Inter-client trading may at times result in the purchase for the client's Account of assets earning lower yields than corresponding assets sold from the client's Account to other clients, in particular where interest rates are trending downwards, and there may be short periods when part of the client's investment will be comprised of non-interest-bearing cash deposits as a result of such inter-client trading.

8. Nature of Client's Investment

- (i) The assets comprising the client's investment in the Account shall be held by JMMB as agent for and on behalf of the client and shall not form a part of the assets of JMMB, and shall not represent a deposit or other debt obligation in respect of which JMMB owes the client any repayment liability normally associated with a deposit or other debt obligation.
- (ii) JMMB, in holding the assets comprising the client's investment in the Account on the client's behalf, is an agent for the client and is not a Trustee. The equitable obligations and duties of trusteeship therefore shall not apply to JMMB.
- (iii) The client shall have a direct traceable proprietary interest in the particular Securities acquired by JMMB with the client's monies pursuant to the Contract and this Schedule, and the product name contained herein is merely a product description applied by JMMB for marketing this type of arrangement. The JMMB product under this Schedule is not unit trusts or a similar scheme.
- (iv) Where a client makes an investment to the Account, the client shall be deemed to have committed to maintain with JMMB the full amount of the funds paid to JMMB by or for the account of the client, for the entire tenure of the Sub-Account to which the investment is made, commencing on the date such investment is made by the client and ending on the expiry date specified or referred to in the investment certificate, contract note or other form of confirmation delivered by JMMB to the client with respect to such investment.
- (v) At the end of each period of the client's funding commitment to JMMB with respect to any investment made to the Account, the client may request JMMB to re-invest the investments held in the relevant Sub-Account for a new period commencing on the date after the date on which the client's previous

funding commitment expires and ending on the expiry date specified or referred to in the investment certificate, contract note or other form of confirmation delivered by JMMB to the client with respect to such renewed investment.

- (vi) If at the end of each period of the client's funding commitment to JMMB with respect to any investments made to the Account, the client fails to request an encashment or fails to instruct JMMB to re-invest the client's investment in the Account for a specified tenure, JMMB reserves the right to re-invest all or any part of the proceeds thereof in the Account in the manner mentioned at clause 6(ii) or re-invest all or any part of the proceeds thereof for a period in line with JMMB's prevailing business practice, in one or more investments which may have a different (higher or lower) yield and may comprise a different (higher or lower) credit risk than the investments previously made by JMMB for the account of the client and the provisions in this Schedule shall be deemed to apply to such re-invested investments.
- (vii) If the client has requested encashment of all or part of the client's investment in the Account and does not collect same from JMMB's offices, JMMB may reinvest the encashed funds pursuant to clause 8(vi) above.

9. Encashment and Realisation

- (i) If the client wishes to encash all or part of the client's said investment held in the Account, the client shall communicate such request to JMMB on or before the date on which the client's funding commitment to JMMB with respect to the relevant investments being encashed comes to an end, and JMMB shall, subject to the terms of the Contract and this Schedule, pay the proceeds to the client or to person(s) designated by the client.
- (ii) Subject to the client complying with the provisions of Clause 9(i) above and the below conditions, JMMB will use its best efforts to effect the encashment transaction request as speedily as is reasonably possible:
 - (a) the client shall limit encashments so that the value of the applicable Sub-Account from which the investments shall be encashed is at all times at least the permitted minimum balance that JMMB shall prescribe from time to time. In the event that an encashment by the client results in the value of the Sub-Account falling below that permitted minimum balance, the provision at clause 6(ii) above shall become applicable pursuant to which the balance will be transferred to a Save Smart account;
 - (b) the initial investment made by the client and each investment made by the client thereafter, shall not be encashed in whole or in part by the client prior to the expiry of the applicable minimum investment period based on the tenure applicable to the investment. In the event that JMMB accedes to a request by the client for such encashment within the applicable minimum investment period, JMMB may deduct an early encashment charge from the amount realized on encashment.
- (iii) A request for encashment shall indicate the Sub-Account or Placement from which investments shall be encashed. In the event that the client fails to make such indication, the client authorizes JMMB to make such encashment from whatsoever Sub-Account or Placement as it shall choose.

10. Rate of Return on Investments

- (i) Where a client makes an investment to the Account, JMMB shall provide the client with an investment certificate, contract note or other form of confirmation that will state the estimated rate of return for such investment. Such rate of return is only an estimate and may vary at JMMB's discretion in accordance with prevailing market conditions.

- (ii) The estimated rates of return on Placements according to tenures will be posted online at www.jmmb.com and at JMMB's branch offices, and may vary at JMMB's discretion in accordance with prevailing market conditions.

11. Statements

- (i) JMMB shall prepare periodic statements for the Account.
- (ii) The client agrees that all documentation to be provided by JMMB in connection with the Account, including periodic statements, shall be provided in electronic form unless the client otherwise indicates in the designated section below.

12. Power of Attorney

The client hereby irrevocably appoints JMMB the client's attorney for the purpose of doing all things on behalf of the client in the course of managing the client's investments in the Account, and in particular (but without prejudice to the generality of the foregoing) to execute all documents whatsoever and to make demands and give instructions all on behalf of the client.

13. Client Risk Assessment

In order to manage the client's assets effectively, JMMB would like the client to indicate its ability to tolerate volatility in its portfolio returns, also known as risk tolerance. The client's portfolio can be described as the composite of the different investment accounts (or securities) that it owns. Risk tolerance can be defined as the client's ability and willingness to tolerate significant upturns or down turns in the value of the client's portfolio with the expectation that over time the client's investments may earn greater returns. To achieve higher returns, investors must generally be willing to accept greater volatility in their portfolio returns.

Part 1: Risk classification of Products/Services

The products offered by JMMB to investors are classified in the range of low risk to medium risk for fixed income and money market products. Equity products are generally more volatile (riskier) than fixed income products, however while diversifying investors' portfolios can reduce some of this risk, there is still some possibility of principal loss.

Part 2: Client's Investment Risk Tolerance

<input type="radio"/>	Conservative (Low Risk)	I/We prefer an investment portfolio that has returns that are expected to be assured, and has little chance of falling below its original value.
<input type="radio"/>	Moderate (Medium Risk)	I/We prefer an investment portfolio that is expected to yield high returns, but may have moderate fluctuations in value.
<input type="radio"/>	Aggressive (High Risk)	I/ We prefer an investment portfolio that is expected to yield very high returns, but may have significant fluctuations in value.

ACCOUNT NAME _____

CLIENT(S) SIGNATURE, SIGNING AND MAILING INSTRUCTIONS

SIGNED BY the Client(s):

Client Number	Client Name	Signature	TRN
_____	_____	_____	_____
Primary Client			
_____	_____	_____	_____
Secondary Client 1			
_____	_____	_____	_____
Secondary Client 2			
_____	_____	_____	_____
Secondary Client 3			

SIGNING INSTRUCTIONS Please tick only ONE

<input type="radio"/>	Any One	<input type="radio"/>	Any Two	<input type="radio"/>	All to Sign	<input type="radio"/>	Special Instructions
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Please affix Company Seal here where applicable

SPECIAL INSTRUCTIONS

MAILING INSTRUCTIONS

Mailing Address: _____

Telephone No(s): _____(C)_____ (W)_____ (H)

Email Address: _____

Please tick only ONE

Please send all notices, statements or other communication whatsoever via:

Mail Email _____

SIGNED in the presence of: JAMAICA MONEY MARKET BROKERS LIMITED

Authorised Signatory

Authorised Signatory