

# RISC MTP-Notes<sup>TM</sup>

*Combining the best of cash, Money Market Funds and Treasury Bills*

New Issue: USD [3],000,000,000  
[Q3] 2021

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## Product Characteristics

- Securities representing a proportional interest in a pooled investment fund predominantly consisting of U.S. Treasuries and ≤60-day credit assets that provide an attractive alternative to investing in government money market funds and bank deposits
- Versatile collateral instrument that is more liquid, capital-efficient and useful than short-term credit assets (e.g., CDs, CPs and bank deposits), government money market funds or ETFs
- Designed to be acceptable for a wide range of liquidity, collateral and regulatory applications
- A pooled-investment-fund-based security representing a proportional interest in its assets that is more portable and acceptable as collateral than a government money market fund

## Key Features

- Portfolio of predominantly short-duration U.S. Treasuries
- Exchange-listed
- Tri-party and repo-eligible
- Sold at a premium of 1%, which consists of one earned utility premium and 9 equal annual unearned utility premiums that are earned annually in advance from year 2 to 10 (the sum of the unearned amounts being the **UUP**)
- Redeemable at any time for same-day settlement
- Redeemable at Book Value on Annual Optional Redemption Dates

## Key Facts

Issuer	RISC Financing Platform Designated Activity Company (RFPDAC)
Issuer LEI	5493000WIF6XDGUD2E77
Issue Price	101.00%
Book Value	Par + UUP at closing (100.[85]%)
Bloomberg Ticker	RFPSPG
CUSIP / ISIN	G75730AA2 / USG75730AA25
Rating	[Aaa by Moody's]
Issue Date	[Q3] 2021
Final Maturity Date	[Q3] 2031, with opportunity to redeem at Book Value on Annual Optional Redemption Dates
Issue Size	USD [3],000,000,000
Min. Investment	USD 10,000,000
Coupon	Quarterly
Listing	Irish Stock Exchange
Listing Agent	Matheson
Issuance Type	Reg. S
WAM	<6 months
NAV Price	Posted to Bloomberg daily
Investment Manager	DWS Investment Management Americas, Inc.
Calculation Agent	The Bank of New York Mellon
Custodian	The Bank of New York Mellon
Settlement Agent	The Bank of New York Mellon

## Performance

- Expected to compete with O/N Fed Funds Effective Rate, 3- to 6-month U.S. Treasuries and government money market funds
- Attractive managed returns with a daily price on Bloomberg
- Capital preservation and low volatility

***Superior economics and utility that combine the best of cash,  
Money Market Funds and Treasury Bills***

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## Advantages

Money Market Funds	RISC MTP-Notes employ money market management techniques and a professional investment manager to seek returns comparable to those on government money market funds in a listed, rated, fixed income security that enables the investor to exit at any time for same-day settlement, without gating or penalties, and on Annual Optional Redemption date at Book Value
Treasury Bills	RISC MTP-Notes are the closest thing to owning Treasury Bills without having to choose or manage them in-house (i.e., lack the benefit of a professional investment manager)
Cash	RISC MTP-Notes are more credit-friendly and capital-efficient than posting collateral and provide a more predictable, managed return
ETFs	RISC MTP-Notes are redeemable annually at Book Value but are redeemable at any other time for same-day settlement in kind or in cash (at LAV). Similar to zero risk-weighted ETFs but more acceptable as collateral and therefore have greater utility

## Anticipated Uses

- High credit quality short-term investment
- High credit quality short-term collateral (upgrades)
- Derivatives collateral margin (IM & VM)
- Repo collateral
- Admitted asset
- Regulatory reinsurance collateral

## Liquidity Options

Sell	At any time, via a designated market maker
Redeem	At any time for same-day settlement, either in the investor's proportional share of RISC MTP-Note Portfolio assets, or in cash from the sale or liquidation of such assets (i.e., the liquidated asset value, or <b>LAV</b> )
Repo	At any time

## Additional Information

- According to the “look-through approach” or LTA under BIS CRE60, banks holding investments in RISC MTP-Notes in the banking book should “risk weight the underlying exposures of a fund as if the exposures were held directly by the bank.” As the U.S. government securities carry a zero-risk weight, so should the government bond component of the investments in RISC MTP-Notes
- RISC MTP-Notes are designed to satisfy the requirements set out in regulation 17 CFR 23.156(a)(1)(ix) enacted by the Commodities Futures Trading Commission for Eligible Collateral for derivatives
- The U.S. Patent and Trademark Office (**USPTO**) has issued a notice of allowance recognizing RISC MTP-Notes as a trademark belonging to the RISConsulting Group LLC, which it has licensed to RFPS

***Make your money work harder with RISC MTP-Notes***



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