

MARKET CIRCULAR 35

To: Participating Institutions

From: NASD OTC Securities Exchange

Date: 16 DECEMBER 2019

Subject: ONE TIME CONTRIBUTION TO THE NASD TRADE GUARANTEE FUND

All Registered and intending Participating Institutions are hereby informed that their obligation to make a one-time contribution of ₦100,000 (One Hundred Thousand Naira) to the NASD Trade Guarantee Fund pursuant to the Rules and Regulations of the NASD OTC Market shall crystallize and become payable from 01 January 2020.

The objective of the Fund is to:

1. Protect the Investor's interest and that of other stakeholders in the event of a settlement default;
2. Ensure timely execution and settlement of transactions on the Market;
3. Promote the development and regulation of the Market and ensure that market equilibrium is not disturbed in the event of payment defaults by Operators.

Payments are to be made into the following bank account:

Bank	Sterling Bank PLC
Account Name	GTL TRUSTEES/NASD
Account Number	0075637016

Participating Institutions are encouraged to review the Trade Guarantee Fund Rules using the link provided below:

<https://nasdng.com/wp-content/uploads/2018/12/TRADE-GUARANTEE-FUND-RULES-SEC-approved-October-2018.pdf>

For further clarifications, kindly send a mail to legalcompliance@nasdng.com or call Tosin/Ifeoma on 014605008.

Best Regards

NASD PLC